



**PHU MY WATER SUPPLY
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

**OPERATION REGULATIONS OF THE BOARD OF SUPERVISORS
PHU MY WATER SUPPLY JOINT STOCK COMPANY**

- Pursuant to the Securities Law dated November 26, 2019;
- Pursuant to the Enterprise Law dated June 17, 2020;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;
- Pursuant to the Charter of Phu My Water Supply Joint Stock Company;
- Pursuant to the Resolution of the General Meeting of Shareholders No 01/NQ - ĐHĐCĐ dated March 14, 2025,



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DEFINITIONS AND TERMS

In these Regulations, the following terms are understood as follows:

1. *Members of the Board of Supervisors are Supervisors.*

CHAPTER I - GENERAL PROVISIONS

Article 1. Governing scope and applicable entities

1. Governing scope: The Regulations on Operation of The members of The Board of Supervisors provide for the organizational structure, operating principles, requirements, rights and obligations of the Board of Supervisors and its members prescribed by the Law on Enterprises, the Company's Charter and relevant regulations.

2. Applicable entities: The members of The Board of Supervisors.

Article 2. Operating principles

The members of The Board of Supervisors shall work on the collective principle. The members of The Board of Supervisors shall be personally responsible for the performance of his/her own tasks and be jointly responsible to the General Meeting of Shareholders and the law for the tasks and decision of The members of The Board of Supervisors.

CHAPTER II - MEMBERS OF THE BOARD OF SUPERVISORS

Article 3. Rights, obligations and responsibilities of The members of The Board of Supervisors

1. Comply with regulations of law, the Company's Charter, resolutions of the General Meeting of Shareholders and professional ethics in performance of their duties.
2. Perform their rights and obligations in an honest and prudent manner for the best and lawful interests of the Company.
3. Be loyal to the interests of the Company and shareholders; Do not abuse power, position or use information, secrets, business opportunities and other assets of the Company for personal gain or serving the interests of any other organization or individual.
4. Other obligations prescribed by the Law on Enterprises and the Company's Charter; including the right to be provided with information and documents about company's operation. Board members, the General Director and other executives of the enterprise shall fully and promptly provide information as requested by Board of Supervisors.
5. In case violations against regulations of Clauses 1, 2, 3 and 4 of this Article cause damage to the Company or other persons, the members of The Board of Supervisors shall personally or jointly pay compensation for such damage. The income and benefits earned by The members of The Board of Supervisors from these violations shall be returned to the Company.
6. In case a members of The Board of Supervisors is found to be violating his rights and obligations, a written notice shall be sent to The Board of Supervisors requesting the violator to stop committing the violations and take remedial measures.

Article 4. Term of office and quantity of members of The Board of Supervisors

1. The Board of Supervisors of a public company has 03 - 05 members. The term of office of members of The Board of Supervisors shall not exceed 05 years without term limit.
2. The members of The Board of Supervisors are not necessarily shareholders of the Company.
3. More than half of The members of The Board of Supervisors must be residents of Vietnam.
4. In case the term of office of all members of The Board of Supervisors end before new members are elected, the existing members shall keep performing their rights and obligations until new members are elected and take over their tasks.

Article 5. Criteria and qualification of The members of The Board of Supervisors

A members of The Board of Supervisors must have the following criteria and qualification:

- a) He/she is not any of the persons specified in Clause 2 Article 17 of the Law on Enterprises;
- b) He/she is trained in economics, finance, accounting, audit, law, business administration or another major that is relevant to the enterprise's operation;
- c) He/she is not a relative of the board members, the General Director or any other managers;
- d) He/she is not an manager, not necessarily a shareholder or employee of the Company;
- e) He/she does not work in the Company's accounting or finance department;

f) He/she is not a member of employee of the accredited audit organization that is auditing the Company's financial statements over the last 03 years;

g) Other standards and conditions according to other relevant laws and company charter.

Article 6. The head of Board of Supervisors

1. The head of The Board of Supervisors shall have a bachelor's degree or higher in economics, finance, accounting, audit, law, business administration or another major that is relevant to the enterprise's operation.

2. The head of The Board of Supervisors shall be elected by The members of The Board of Supervisors among its members; the election, dismissal and discharge of the Chief Controller shall be carried out under the majority rule.

3. Rights and obligations of The head of The Board of Supervisors shall be specified in the Company's Charter.

Article 7. Candidacy and nomination of members of the Board of Supervisors

1. Shareholders holding common shares have the right to combine their voting rights to nominate candidates for the Board of Supervisors. Shareholders or groups of shareholders holding from 5% to less than 20% of the total voting shares may nominate one (01) candidate; From 20% to less than 40% can nominate up to two (02) candidates; Over 40% nominated enough candidates.

2. In case the number of candidates for The Board of Supervisors through nomination and self-nomination according to Clause 5, Article 115 of the Law on Enterprises is not enough, the incumbent The Board of Supervisors shall nominate additional candidates in accordance with the Company's Charter, the administration regulations and the Operating Regulations of the The Board of Supervisors. The nomination of additional candidates by the incumbent The Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of The Board of Supervisors according to the provisions of law.

Article 8. Method for election, dismissal and discharge of members of the Board of Supervisors

1. The election, dismissal and discharge of members of The Board of Supervisors shall be carried out by the General Meeting of Shareholders.

2. In case the number of Board of Supervisors candidates through nomination and candidacy is not enough, the incumbent Board of Supervisors may nominate additional candidates or organize nominations according to the provisions of the Company's Charter, Internal Regulations on corporate governance and Operational Regulations of the Board of Supervisors. The introduction of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of law..

3. If the number of candidates is less than or equal to the number of members of The Board of Supervisors to be elected, the election of members of The Board of Supervisors can be carried out by cumulative voting as prescribed in Clause 3, Article 148 of the Law on Enterprises or

by voting (approval, disapproval, no opinion). The percentage of votes passed by the voting method is carried out according to the Company Charter.

Article 9. Cases of dismissal, discharge of members of the The Board of Supervisors

1. A member of The Board of Supervisors will be dismissed by the General Meeting of Shareholders in the following cases:

- a) He/she no longer fully satisfies the requirements specified in Article 169 of the Law on Enterprises;
- b) He/she hands in resignation letter which is accepted;
- c) Other cases as prescribed by law and the Company Charter.

2. A member of The Board of Supervisors will be discharged by the General Meeting of Shareholders in the following cases:

- a) He/she fails to full fill the assigned tasks and duties;
- b) He/she fails to perform his/her rights and obligations for 06 consecutive months, except in force majeure events;
- c) He/she commits multiple or serious violations against obligations of members of The Board of Supervisors prescribed by the Law on Enterprises and the Company's Charter;
- d) Other cases specified in the resolution of the General Meeting of Shareholders.

Article 10. Announcement of election, dismissal and discharge of members of The Board of Supervisors

1. After candidates for members of The Board of Supervisors have been nominated, the Company shall publish information about these candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website for the shareholders to study their profiles before voting. Each candidate shall prepare a written declaration that information about him/her is correct and to perform his/her duties in an honest and prudent manner for the best interests of the Company if he/she is given the position of member of the Board of Directors. Information about candidates includes:

- a) Full name, date of birth;
- b) Qualifications;
- c) Work experience;
- d) Other managerial positions;
- d) Interests relevant to the Company and the Company's related parties;
- e) Other information (if any) specified in the Company's Charter;
- g) The Company shall disclose information about the companies in which the candidates are holding managerial positions and their interests in these companies (if any).

2. The results of election, dismissal and discharge of members of The Board of Supervisors shall be announced in accordance with regulations on information disclosure.

CHAPTER III - BOARD OF SUPERVISORS

Article 11. Rights, obligations and responsibilities of The Board of Supervisors

1. Supervise the Board of Directors, General Director managing and operating the Company.
2. Inspect the rationality, legitimacy, truthfulness and prudence in business operation and management; the systematization, uniformity and appropriateness of accounting, statistics production and preparation of financial statement.
3. Inspect the adequacy, legitimacy and truthfulness of income statements, annual and 6-month financial statements of the Company; assess management tasks performed by the Board of Directors; submit reports to the annual General Meeting of Shareholders. Review contracts and transactions with related persons within the authority to approve of the Board of Directors or the General Meeting of Shareholders; offer recommendations concerning these contracts and transactions.
4. Review, inspect, evaluate the effectiveness of the internal control, audit, risk management and early warning of the Company.
5. Examine accounting books, accounting records and other documents of the Company; management and operation of the Company where necessary or under the resolution of the General Meeting of Shareholders or at the request of the shareholder or group of shareholders specified in Clause 2 Article 115 of the Law on Enterprises.
6. Within 07 working days from the receipt of the request from the shareholder or group of shareholders specified in Clause 2 Article 115 of the Law on Enterprises, The Board of Supervisors shall carry out an inspection. Within 15 days from the end of the inspection, The Board of Supervisors shall submit an inspection report to the Board of Directors and the requesting shareholder or group of shareholders. The Inspection Board's inspection results report must be made in writing and must include the following contents: issues to be inspected, purpose of inspection; inspection time; members of the Board of Supervisors carry out inspections; documents checked; test results; Assessment of the Board of Supervisors on issues that need to be inspected. The inspection by The Board of Supervisors must not affect the normal operation of the Board of Directors and the Company's business operation.
7. Propose changes and improvements to the organizational structure, supervision and administration mechanism to the Board of Directors or the General Meeting of Shareholders.
8. Whenever a member of the Board of Directors, the Director/General Director is found to be violating Article 165 of the Law on Enterprises, promptly send a notice to the Board of Directors requesting the violator to stop the violation and take remedial measures.
9. Participate and discuss in meetings of the General Meeting of Shareholders, the Board of Directors and other meetings of the Company.
10. Employ independent counselors and internal audits of the Company to serve the performance of their tasks.
11. The Board of Supervisors may consult with the Board of Directors before submitting its reports, verdicts and proposals to the General Meeting of Shareholders.

12. Inspect specific issues relevant to the Company management and administration at the request of the shareholders.
13. Request the Board of Directors to convene an extraordinary General Meeting of Shareholders.
14. Convene the General Meeting of Shareholders instead of the Board of Directors within 30 days if the Board of Directors fails to do it as prescribed in Clause 3 Article 140 of the Law on Enterprises.
15. Request the President of the Board of Directors to convene meeting of the Board of Directors.
16. Examine, extract, copy all or part of the list of related persons and interests prescribed in Clause 1 and Clause 2 Article 164 of the Law on Enterprises. The process of requesting information is prescribed in The administration regulations.
17. Submit and request the General Meeting of Shareholders to approve the list of accredited audit organizations, which will audit the Company's financial statements; accredited audit organization shall also audit the Company's operation where necessary.
18. Take responsibility to the shareholders for the supervision tasks performed by the The Board of Supervisors.
19. Supervise the Company's finance, lawfulness of operation of members of the Board of Directors, the Director/General Director and other managers.
20. Cooperate with the Board of Directors, the Director/General Director and shareholders.
21. Send a written notice to the Board of Directors within 48 hours after discovery of violations against the law or the Company's Charter by a member of the Board of Directors, General Director/Director or another executive of the Company, and request the violator to stop committing the violations and take remedial measures.
22. Formulate the Regulations on Operation of The Board of Supervisors and submit them to the General Meeting of Shareholders for ratification.
23. Witness the vote counting by the Board of Directors and issue a vote counting record if requested by the Board of Directors in case of questionnaire survey for ratification of the General Meeting of Shareholders' resolution.
24. The Head of Supervisory shall preside over the election of the chair of the General Meeting of Shareholders in case the President is absent or temporarily unable to work while the remaining members of the Board of Directors cannot elect a chair. In this case, the person who receives the most votes shall chair the meeting.
25. Perform other rights and obligations prescribed by the Law on Enterprises, the Company's Charter and the resolution of the General Meeting of Shareholders.

Article 12. Rights to be provided with information of the The Board of Supervisors

1. Documents and information shall be sent to members of The Board of Supervisors at the same time and using the same method as those applied to members of the Board of Directors, including:

- a) Meeting invitations, questionnaires for members of the Board of Directors and enclosed documents;
- b) The resolutions, decisions and minutes of the General Meeting of Shareholders and meetings of the Board of Directors;
- c) Reports submitted by the General Director to The Board of Supervisors or other documents issued by the Company.

2. Members of The Board of Supervisors are entitled to access the Company's documents retained at its headquarters, branches and other locations; enter the working locations of the Company's managers and employees during office hours.

3. The Board of Directors, its members, the Director/ and other managers shall provide accurate, adequate and timely information and documents about the Company's management and operation at the request of The Board of Supervisors or its members.

Article 13. Responsibility of The Board of Supervisors to convene extraordinary General Meeting of Shareholders

1. The Board of Supervisors shall convene the General Meeting of Shareholders instead of the Board of Directors within 30 days if the Board of Directors fails to convene the General Meeting of Shareholders in the following cases:

- a) The number of members of The Board of Supervisors drops below the minimum number prescribed by law;
- b) It is requested by the shareholder or group of shareholders prescribed in Clause 2 Article 115 of the Law on Enterprises;
- c) An extraordinary General Meeting of Shareholders is requested by The Board of Supervisors but not convened by the Board of Directors, unless otherwise provided in the Company Charter.

2. In case The Board of Supervisors does not convene the General Meeting of Shareholders as per regulations, The Board of Supervisors shall pay damage incurred by the Company.

3. The costs of convening and conducting the General Meeting of Shareholders as prescribed Clause 1 of this Article shall be reimbursed by the Company.



CHAPTER IV - MEETINGS OF THE BOARD OF SUPERVISORS

Article 14. Meeting of the The Board of Supervisors

1. The Board of Supervisors shall have at least 02 meetings per year. Each meeting must be participated in by at least two thirds (2/3) of its members.
2. The Board of Supervisors is entitled to request members of the Board of Directors, General Director and representatives of the accredited audit organization to participate in its meetings and clarify raised issues.

Article 15. Minutes of meetings of the The Board of Supervisors

Minutes of these meetings must be detailed, bear the signatures of the minute taker and participating members. All minutes of meetings of The Board of Supervisors must be retained in order to attribute responsibility of each member.

CHAPTER V - REPORTING AND DISCLOSURE OF INTERETS

Article 16. Submission of annual reports

Reports to be submitted by The Board of Supervisors at annual General Meeting of Shareholders include:

1. Reports on the Company's business performance, performance of the Board of Directors, the Director/General Director, which shall be submitted to the annual General Meeting of Shareholders for approval.
2. The self-assessment report on performance of The Board of Supervisors and its members.
3. Remunerations, operating costs and other benefits of The Board of Supervisors and each of its members.
4. Summaries of meetings of the The Board of Supervisors, verdicts and proposals of the The Board of Supervisors; result of supervision of the Company's operation and finance.
5. Assessment reports on transactions between the Company, subsidiary companies and other companies over 50% charter capital of which is held by the public company with members of the Board of Directors, the Director/General Director and their related persons; transactions between the Company with companies whose founders or managers are members of the Board of Directors over the last 03 years from the transaction date.
6. Result of supervision of the Board of Directors, the General Director/Director and other executives.
7. Evaluation of cooperation between the The Board of Supervisors, the Board of Directors, the Director/General Director and shareholders.
8. Submit and request the General Meeting of Shareholders to approve the list of accredited audit organizations, which will audit the Company's financial statements; accredited audit organization shall also audit the Company's operation when necessary.

Article 17. Salaries and other benefits

The salaries, remunerations, bonuses and other benefits of members of The Board of Supervisors shall comply with the regulations below:

1. Members of The Board of Supervisors shall receive salaries, remunerations, bonuses and other benefits under the decision of the General Meeting of Shareholders. the General Meeting of Shareholders shall decide the salaries, remunerations, bonuses and other benefits and annual budget of the The Board of Supervisors.
2. Members of The Board of Supervisors shall the reasonable costs of accommodation, travel and independent counseling services reimbursed. The total costs must not exceed the annual budget of The Board of Supervisors which has been approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Salaries and operating costs of The Board of Supervisors shall be recorded as the Company's operating costs in accordance with regulations of law on corporate income tax, presented in a separate section of the Company's annual financial statement.

Article 18. Disclosure of related interests

1. Members of The Board of Supervisors shall declare their related interests, including:
 - a) Names, enterprise ID numbers, headquarters addresses, business lines of enterprises which they own or in which they have stakes or shares; their holdings and time of holdings or ownership;
 - b) Names, enterprise ID numbers, headquarters addresses, business lines of enterprises they and their related persons jointly or separately own or hold stakes or shares that are worth more than 10% of charter capital.
2. The information mentioned in Clause 1 of this Article shall be declared within seven (07) working days from the occurrence date of related interests; any revision shall be informed to the Company within seven (07) working days from its occurrence date.
3. Members of The Board of Supervisors and their related persons may only use the information obtained from their positions to serve the interests of the Company.
4. Members of The Board of Supervisors shall send written notices to the Board of Directors and The Board of Supervisors of the transactions between the Company, subsidiary companies, companies over 50% of charter capital of which is held by the Company with related persons of members of The Board of Supervisors as prescribed by law. The Company shall disclose information about the transactions that are approved by the General Meeting of Shareholders or the Board of Directors in accordance with regulations of the Law on Securities on information disclosure.
5. Members of The Board of Supervisors and their related persons must not use or reveal internal information for carrying out relevant transactions.

CHAPTER VI - RELATIONSHIPS OF THE BOARD OF SUPERVISORS

Article 19. Relationship between members of the The Board of Supervisors

Members of The Board of Supervisors are independent from one another and shall cooperate in performance of common tasks to fulfill the responsibility, rights and obligations of The Board of Supervisors as prescribed by law and the Company's Charter. The Chief Controller shall coordinate operation of The Board of Supervisors but does not have the right to control its members.

Article 20. Relationship with the Executive Board

The Board of Supervisors is independent from the executive board of the Company and shall supervise operation of the executive board.

Article 21. Relationship with the Board of Directors

The Board of Supervisors is independent from the Board of Directors and shall supervise operation of the Board of Directors.

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CHAPTER VII - IMPLEMENTATION CLAUSES

Article 22. Effect

The operating regulations of the Board of Supervisors of Phu My Water Supply Joint Stock Company include 7 chapters, 22 articles and take effect from March 14, 2025.

**ON BEHALT OF BOARD OF SUPERVISORS
HEAD OF BOARD OF SUPERVISORS**




Nguyễn Thị Nhung