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**REGULATIONS ON THE OPERATIONS
OF THE BOARD OF DIRECTORS
HAIPHONG ELECTRICITY WATER MACHINERY ASSEMBLY
JOINT STOCK COMPANY (DNC)**

Hai Phong, 2026

Hai Phong, May 20, 2026

**REGULATIONS ON THE OPERATIONS
OF THE BOARD OF DIRECTORS
HAIPHONG ELECTRICITY WATER MACHINERY ASSEMBLY
JOINT STOCK COMPANY (DNC)**

(Issued attached to the General Meeting of Shareholders' Resolution No. 02/NQ-ĐHĐCĐ dated April 25, 2026 of Haiphong Electricity Water Machinery Assembly Joint Stock Company)

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;

Pursuant to Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020 on detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC issued by the Ministry of Finance on December 31, 2020 on guiding a number of articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 on detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter on the Organization and Operations of Hai Phong Electricity Water Machinery Assembly Joint Stock Company issued on April 25, 2026;

Pursuant to the 2026 Annual General Meeting of Shareholders' Resolution No. 02/NQ-ĐHĐCĐ dated April 25, 2026.

The Company's Board of Directors hereby promulgates the **Regulations on the Operations of the Board of Directors** of Hai Phong Electricity Water Machinery Assembly Joint Stock Company, comprising the following contents:

Chapter I

GENERAL PROVISIONS

Article 1. Scope of Regulation and subjects of application

1. Scope of Regulation: The Regulations on the Operations of the Board of Directors provide for the organizational and personnel structure, operating principles, rights, and obligations of the Board of Directors and its members in order to operate in compliance with the Law on Enterprises, the Company's Charter, and other relevant provisions of law.

2. Subjects of application: These Regulations shall apply to the Board of Directors and the members of the Board of Directors.

Article 2. Operating principles of the Board of Directors

1. The Board of Directors shall work on a collective principle. Members of the Board of Directors shall be individually responsible for their assigned duties and shall be jointly responsible to the General Meeting of Shareholders and before the Law for the Resolutions and Decisions of the Board of Directors regarding the development of the Company.

2. The Board of Directors shall assign the responsibility to the General Director to organize and manage the implementation of the Resolutions and Decisions of the Board of Directors.

Chapter II

MEMBERS OF THE BOARD OF DIRECTORS

Article 3. Rights and obligations of Members of the Board of Directors

1. Members of the Board of Directors shall have full rights in accordance with the Law on Enterprises, the Law on Securities, relevant laws, and the Company's Charter, including the right to be provided with information and documents regarding the financial status and business operations of the Company and its units.

2. Members of the Board of Directors shall have the rights and obligations prescribed in Article 25 of the Company's Charter and the following obligations:

a. To perform their duties honestly and prudently for the maximum benefit of the shareholders and the Company;

b. To fully attend meetings of the Board of Directors and express opinions on matters raised for discussion;

c. To timely and fully report to the Board of Directors on the remunerations received from subsidiaries, affiliated companies, and other organizations;

d. To report to the Board of Directors at the nearest meeting on transactions between the Company, its subsidiaries, or other companies in which the Company holds control of over 50% of the charter capital, and a member of the Board of Directors or their related persons; and transactions between the Company and a company in which a member of the Board of Directors is a founding member or an enterprise manager during the 03 most recent years prior to the time of the transaction;

d. To perform information disclosure when executing transactions of the Company's shares in accordance with the provisions of law.

Article 4. Right to be provided with information of Members of the Board of Directors

1. Members of the Board of Directors shall have the right to request the General Director, Deputy General Directors, and other managers in the Company to provide information and documents regarding the financial status and business operations of the Company and its units.

2. The requested managers must timely, fully, and accurately provide the information and documents as requested by the member of the Board of Directors. The sequence and procedures for requesting and providing information shall be regulated by the Company's Charter.

Article 5. Term of office and number of Members of the Board of Directors

1. The number of members of the Board of Directors shall be 04 (four) persons.
2. The term of office of members of the Board of Directors shall not exceed 05 (five) years. Members of the Board of Directors may be re-elected for an unrestricted number of terms.
3. In the event that the terms of office of all members of the Board of Directors expire at the same time, such members shall continue to serve as members of the Board of Directors until new members are elected to replace them and take over the work.
4. The total number of independent members of the Board of Directors must account for at least twenty percent (20%) of the total number of members of the Board of Directors.

The structure of the Company's Board of Directors must ensure that at least one-third (1/3) of the total number of members of the Board of Directors are non-executive members.

5. A member of the Board of Directors is not required to be a shareholder of the Company.

Article 6. Standards and conditions for Members of the Board of Directors

A member of the Board of Directors must satisfy the following standards and conditions:

- a) Not fall within the subjects specified in Clause 2, Article 17 of the Law on Enterprises;
- b) Possess professional qualifications and experience in business administration or in the fields, sectors, or business lines of the Company, and is not necessarily a shareholder of the Company;
- c) A member of the Company's Board of Directors may concurrently serve as a member of the Board of Directors of other companies, but must not concurrently be a member of the Board of Directors of more than 05 (five) companies.

Article 7. Chairperson and Vice Chairperson of the Board of Directors

1. The Board of Directors shall select from among its members to elect one Chairperson and one Vice Chairperson. The Chairperson of the Board of Directors shall not concurrently hold the position of General Director of the Company.
2. The Chairperson of the Board of Directors shall be responsible for convening and chairing the General Meeting of Shareholders and meetings of the Board of Directors, and shall concurrently have other rights and responsibilities prescribed in the Company's Charter and the Law on Enterprises.
3. To formulate agendas and operational plans of the Board of Directors; to organize the adoption of Resolutions and Decisions of the Board of Directors; and to supervise the implementation of the Resolutions and Decisions of the Board of Directors.
4. The Chairperson of the Board of Directors must be responsible for ensuring that the Board of Directors sends the annual financial statements, report on the

Company's operations, audit report, and inspection report of the Board of Directors to the shareholders at the General Meeting of Shareholders.

5. The Chairperson of the Board of Directors and the Vice Chairperson of the Board of Directors may be dismissed or relieved from duty pursuant to a decision of the Board of Directors. In the event that the Chairperson of the Board of Directors or the Vice Chairperson of the Board of Directors resigns or is dismissed, the Board of Directors must elect a replacement within a time limit of ten (10) days.

6. In the event that the Chairperson of the Board of Directors is absent or unable to perform their duties, they must authorize another member in writing to exercise the rights and perform the obligations of the Chairperson of the Board of Directors in accordance with the principles prescribed in the Company's Charter.

7. When deemed necessary, the Board of Directors shall decide to appoint one (01) or more persons as the Company Secretary with a term of office and terms and conditions as decided by the Board of Directors. The Board of Directors may dismiss the Company Secretary when necessary, provided that such dismissal is not contrary to the current provisions of labor law. The Company Secretary shall have the following rights and obligations:

a) To assist in organizing the convention of the General Meeting of Shareholders and meetings of the Board of Directors; to record the minutes of the meetings;

b) To assist members of the Board of Directors in exercising their assigned rights and performing their assigned obligations;

c) To assist the Board of Directors in applying and implementing corporate governance principles;

d) To assist the Company in building shareholder relations and protecting the lawful rights and interests of shareholders; and to assist in compliance with information provision, information disclosure obligations, and administrative procedures;

d) To advise on the procedures of meetings;

e) To attend meetings;

g) To ensure that the resolutions of the Board of Directors are in compliance with the law;

h) To provide financial information, copies of the minutes of the Board of Directors' meetings, and other information to members of the Board of Directors and the Audit Committee;

The Company Secretary shall be responsible for maintaining information confidentiality in accordance with the provisions of law and the Company's Charter.

Article 8. Relief from duty, dismissal, replacement, and addition of Members of the Board of Directors

1. A member of the Board of Directors may be relieved from duty or dismissed in the following cases:

a) Such member is disqualified from being a member of the Board of Directors under the provisions of the Law on Enterprises or is prohibited by Law from being a member of the Board of Directors;

b) Such member submits a written resignation letter to the head office of the Company;

c) Such member suffers from a mental disorder and other members of the Board of Directors have professional evidence proving that such person no longer has the capacity for civil acts;

d) Such member fails to attend meetings of the Board of Directors consecutively for a period of six (06) months without the approval of the Board of Directors, and the Board of Directors decides that the position of this person is vacated;

d) Such member is dismissed pursuant to a decision of the General Meeting of Shareholders;

e) Providing false personal information when submitting to the Company as a candidate for the Board of Directors;

f) Other cases as prescribed by the Law and the Company's Charter;

g) Such member concurrently serves as a member of the Board of Directors at 06 (six) or more other companies.

2. When deemed necessary, the General Meeting of Shareholders shall decide on the replacement of members of the Board of Directors; or the relief from duty or dismissal of members of the Board of Directors in cases other than those specified in Clause 1 of this Article.

3. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

a) The number of members of the Board of Directors is reduced by more than one-third compared to the number specified in the Company's Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;

b) The number of independent members of the Board of Directors decreases and fails to ensure the ratio prescribed in Clause 4, Article 5 of these Regulations;

c) Except for the cases specified in Points a and b of this Clause, the Board of Directors may temporarily appoint another person as a member of the Board of Directors to replace the member who has been relieved from duty or dismissed. This new member must be approved at the next subsequent General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the appointment of such new member shall be deemed effective from the date of appointment by the Board of Directors. The term of office of the new member of the Board of Directors shall be calculated from the effective date of the appointment to the expiration date of the term of the Board of Directors. In the event that the new member is not approved by the General Meeting of Shareholders, all decisions of the Board of Directors up to the time of the General Meeting of Shareholders involving the voting participation of the replacement member of the Board of Directors shall still be deemed effective.

Article 9. Methods for election, relief from duty, and dismissal of Members of the Board of Directors

1. The voting to elect members of the Board of Directors must be conducted by the method of cumulative voting, whereby each shareholder shall have a total number of voting ballots corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors, and the shareholder has the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Directors shall be determined based on the number of votes in descending order, starting from the candidate with the highest number of votes until the specified number of members is reached. In the event that there are 02 (two) or more candidates achieving the same number of votes for the last member of the Board of Directors, a re-election shall be conducted among the candidates with equal votes or a choice shall be made according to the criteria of the election regulations.

2. In the event of voting for additional election or re-election of candidates with equal votes at the General Meeting for members of the Board of Directors, it shall be conducted by raising voting cards at the General Meeting.

3. Shareholders holding ordinary shares shall have the right to combine their respective voting rights to nominate candidates for the Board of Directors. A shareholder or a group of shareholders holding from 10% to less than 20% of the total voting shares shall be entitled to nominate one (01) candidate; from 20% to less than 30% may nominate a maximum of two (02) candidates; from 30% to less than 40% may nominate a maximum of three (03) candidates; from 40% to less than 50% may nominate a maximum of four (04) candidates; from 50% to less than 60% may nominate a maximum of five (05) candidates; from 60% to less than 70% may nominate a maximum of six (06) candidates; and from 70% or more may nominate a maximum of seven (07) candidates.

4. In the event that the number of candidates for the Board of Directors through nomination and candidacy remains insufficient for the required number, the incumbent Board of Directors may nominate additional candidates or organize the nomination according to a nomination mechanism that is clearly disclosed and must be approved by the General Meeting of Shareholders before the nomination is conducted.

5. The election, relief from duty, and dismissal of members of the Board of Directors shall be decided by the General Meeting of Shareholders on the principle of balloting.

Article 10. Notification of election, relief from duty, and dismissal of Members of the Board of Directors

1. In the event that candidates have been identified in advance, information related to the candidates for the Board of Directors shall be included in the meeting documents of the General Meeting of Shareholders and disclosed at least ten (10) days prior to the opening date of the General Meeting of Shareholders' meeting on the Company's website so that shareholders can find out about these candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness, accuracy, and reasonableness of the disclosed personal

information and must commit to performing their duties honestly if elected as a member of the Board of Directors. Information related to candidates for the Board of Directors to be disclosed must include at least the following contents:

- a) Full name, date of birth;
- b) Educational background;
- c) Professional qualifications;
- d) Working history;
- e) Companies in which the candidate is currently holding the position of a member of the Board of Directors and other management titles;
- f) An evaluation report on the candidate's contributions to the Company, in the event that such candidate is currently an incumbent member of the Company's Board of Directors;
- g) Relevant interests related to the Company (if any);
- h) Full name of the shareholder or group of shareholders nominating such candidate (if any);
- i) Other information (if any).

2. The notification of the election, relief from duty, and dismissal of members of the Board of Directors must be disclosed in accordance with the provisions of the law on securities and the securities market.

Chapter III

THE BOARD OF DIRECTORS

Article 11. Rights and Obligations of the Board of Directors

1. The Board of Directors is the management body of the Company, having full authority to act on behalf of the Company to decide and exercise the rights and perform the obligations of the Company, except for the rights and obligations within the authority of the General Meeting of Shareholders.

2. The Board of Directors shall be responsible for supervising the General Director and other management officers.

3. The rights and obligations of the Board of Directors shall be prescribed by law, the Company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:

- a) To decide on the strategy, medium-term development plans, and annual business plans of the Company;
- b) To recommend the classes of shares and the total number of authorized shares to be offered for each class;
- c) To decide on the sale of unsold shares within the limit of authorized shares to be offered for each class; to decide on raising additional capital in other forms;
- d) To decide on the selling prices of shares and bonds of the Company;
- d) To decide on the repurchase of shares in accordance with Clause 1 and Clause 2, Article 133 of the Law on Enterprises;

e) To decide on investment plans and investment projects within its authority and limits as prescribed by law and the Company's Charter;

g) To decide on solutions for market development, marketing, and technology;

h) To approve and recommend contracts for purchase, sale, borrowing, lending, and other contracts and transactions with a value of 35% or more of the total asset value recorded in the most recent financial statements of the Company, and contracts and transactions within the deciding authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

i) To elect, relieve from duty, and dismiss the Chairperson of the Board of Directors; to appoint, relieve from duty, sign contracts with, and terminate contracts with the General Director and other key managers as prescribed by the Company's Charter; to decide on the salaries, remunerations, bonuses, and other benefits of such managers; to appoint authorized representatives to participate in the Board of Members or the General Meeting of Shareholders of other companies, and to decide on the remuneration rates and other benefits of such persons;

k) To supervise and direct the General Director and other managers in running the day-to-day business operations of the Company;

l) To decide on the organizational structure and internal management regulations of the Company; to decide on the establishment of subsidiaries, branches, and representative offices, and the contribution of capital to or purchase of shares from other enterprises;

m) To approve the agenda and contents of documents serving the General Meeting of Shareholders; to convene the General Meeting of Shareholders or collect written opinions for the General Meeting of Shareholders to adopt resolutions;

n) To submit the audited annual financial statements to the General Meeting of Shareholders;

o) To recommend the dividend payout rates; to decide on the time limit and procedures for dividend payment or the handling of losses incurred during the course of business;

p) To recommend the reorganization or dissolution of the Company; to request the bankruptcy of the Company;

q) To decide on the promulgation of the Operational Regulations of the Board of Directors, and the Internal Regulations on Corporate Governance after being approved by the General Meeting of Shareholders; and the Regulations on Information Disclosure of the Company;

s) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law, and the Company's Charter.

4. The Board of Directors shall adopt Resolutions and Decisions by means of voting at meetings, collecting written opinions, or other forms as prescribed by the Company's Charter. Each member of the Board of Directors shall have 01 (one) voting ballot.

5. In the event that a Resolution or Decision adopted by the Board of Directors is contrary to the provisions of Law, the General Meeting of Shareholders' Resolutions, or the Company's Charter, thereby causing damage to the Company, the members who voted in favor of the adoption of such resolution or decision shall be jointly and individually liable for such resolution or decision and must compensate the Company for the damage; members who opposed the adoption of the aforementioned resolution or decision shall be exempted from liability. In this case, shareholders of the Company shall have the right to request the Court to suspend the implementation of or cancel the aforementioned resolution or decision.

Article 12. Duties and authorities of the Board of Directors in approving and signing contracts and transactions

1. The Board of Directors shall approve contracts and transactions with a value of less than 35%, or transactions leading to the total value of transactions arising within 12 months from the date of execution of the first transaction having a value of less than 35% of the total asset value recorded in the most recent financial statements, between the Company and one of the following subjects:

a) Members of the Board of Directors, members of the Audit Committee, the General Director, other managers, and related persons of these subjects;

b) Shareholders or authorized representatives of shareholders owning more than 10% of the total ordinary share capital of the Company, and their related persons;

c) Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises.

2. The Company's representative who signs the contract or transaction must notify the members of the Board of Directors and members of the Audit Committee of the related subjects regarding such contract or transaction, and enclose the draft contract or the main contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within a time limit of 15 days from the date of receipt of the notification; members of the Board of Directors who have related interests to the parties in the contract or transaction shall not have the right to vote.

Article 13. Responsibility of the Board of Directors in convening extraordinary General Meetings of Shareholders

1. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:

a) The Board of Directors deems it necessary for the benefit of the Company;

b) The annual balance sheet, six (06) month or quarterly reports, or the audit report of the financial year reflect that the owner's equity has been reduced by half (1/2) compared to the beginning of the period;

c) When the number of members of the Board of Directors or the Audit Committee is less than the number prescribed by law, or the number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number specified in the Company's Charter;

d) A shareholder or a group of shareholders as specified in the Company's Charter requests the convention of the General Meeting of Shareholders in writing.

The request to convene the General Meeting of Shareholders must clearly state the reason and purpose of the meeting, bear sufficient signatures of the related shareholders, or the written request may be made in multiple counterparts, provided that each counterpart bears the signature of at least one related shareholder;

d) The Audit Committee requests the convention of the meeting if the Audit Committee has reasons to believe that members of the Board of Directors or senior management officers have seriously breached their obligations under Article 165 of the Law on Enterprises, or the Board of Directors acts or intends to act beyond the scope of its authority;

e) Other cases as prescribed by law and the Company's Charter.

2. Convention of the extraordinary General Meeting of Shareholders

The Board of Directors must convene the General Meeting of Shareholders within a time limit of 30 days from the date the remaining number of members of the Board of Directors, non-executive/independent members of the Board of Directors, or members of the Audit Committee is less than the minimum number prescribed in the Company's Charter, or from the date of receipt of the request specified in Points d and d, Clause 1 of this Article.

3. The convener of the General Meeting of Shareholders must perform the following tasks:

- a) To establish a list of shareholders entitled to attend the meeting;
- b) To provide information and resolve complaints related to the list of shareholders;
- c) To formulate the agenda and contents of the meeting;
- d) To prepare documents for the meeting;
- d) To draft resolutions of the General Meeting of Shareholders in accordance with the expected contents of the meeting; and the list and detailed information of candidates in the event of electing members of the Board of Directors;
- e) To determine the time and venue of the meeting;
- g) To send the meeting invitation notice to each shareholder entitled to attend the meeting in accordance with the provisions of the Law on Enterprises;
- h) Other tasks serving the meeting.

Article 14. Committees assisting the Board of Directors

1. The Board of Directors may establish subordinate committees to be in charge of development policy, human resources, remuneration, internal audit, and risk management. The number of members of a committee shall be decided by the Board of Directors, including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should constitute a majority in the committee, and one of these members shall be appointed as the Head of the committee pursuant to a decision of the Board of Directors. The operations of the committee must comply with the regulations of the Board of Directors. A resolution of the committee shall only take effect when a

majority of the attending members vote in favor of its adoption at the committee's meeting.

2. The implementation of decisions of the Board of Directors or of its subordinate committees must comply with the current provisions of law, the Company's Charter, and the Internal Regulations on Corporate Governance.

Chapter IV

MEETINGS OF THE BOARD OF DIRECTORS

Article 15. Meetings of the Board of Directors

1. The Chairperson of the Board of Directors shall be elected in the first meeting of the Board of Directors' term within a time limit of 07 (seven) working days from the date on which the election of the Board of Directors for that term concludes. This meeting shall be convened and chaired by the member who received the highest number of votes or the highest ratio of votes. In the event that there is more than one member achieving the highest and equal number of votes or ratio of votes, the members shall vote on the principle of majority to select 01 (one) person among them to convene the meeting of the Board of Directors.

2. The Chairperson of the Board of Directors must convene regular meetings of the Board of Directors, and establish the agenda, time, and venue of the meeting at least 03 (three) working days prior to the expected date of the meeting. The Chairperson may convene a meeting whenever deemed necessary, but must meet at least once (01) every quarter.

3. The Chairperson of the Board of Directors shall convene extraordinary meetings when deemed necessary for the benefit of the Company. In addition, the Chairperson of the Board of Directors must convene a meeting of the Board of Directors, without delay unless there is a justifiable reason, upon a written request stating the purpose of the meeting and the matters to be discussed by any of the following subjects:

- a) The General Director or at least 05 (five) other management officers;
- b) At least 02 (two) members of the Board of Directors;
- c) The Audit Committee.

4. The Board of Directors must conduct an extraordinary meeting within a time limit of 07 (seven) days after receiving the written request for the meeting. In the event that the Chairperson of the Board of Directors does not accept to convene the meeting as requested, the Chairperson must be held liable for any damages caused to the Company; and the persons requesting the meeting mentioned in Clause 3, Article 30 of the Company's Charter may themselves convene the meeting of the Board of Directors.

5. In the event of a request from the independent auditor, the Chairperson of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the affairs of the Company.

6. Meetings of the Board of Directors shall be conducted at the registered address of the Company or at other addresses in Vietnam or abroad as decided by the Chairperson of the Board of Directors and with the consensus of the Board of Directors.

7. The notice of a meeting of the Board of Directors must be sent to the members of the Board of Directors at least 03 (three) working days prior to the date of the meeting. Members of the Board of Directors may waive the meeting invitation notice in writing, and such waiver may have retroactive effect. The notice of a meeting of the Board of Directors must be made in written Vietnamese and must fully notify the agenda, time, and venue of the meeting, enclosed with necessary documents regarding the matters to be discussed and voted on at the meeting of the Board of Directors, as well as voting ballots for members of the Board of Directors who cannot attend the meeting.

The meeting invitation notice shall be sent by post, fax, electronic mail, or other means, provided that it is ensured to reach the registered address of each member of the Board of Directors at the Company.

8. The Chairperson of the Board of Directors or the convener shall send the meeting invitation notice and accompanying documents to the members of the Board of Directors. Other members may be invited to attend meetings of the Board of Directors; they shall have the right to discuss but shall not be entitled to vote.

9. The first meeting of the Board of Directors shall only proceed to make decisions when at least three-fourths (3/4) of the total members of the Board of Directors are present in person or through their representatives (authorized persons). In the event that the number of attending members is insufficient as prescribed, the meeting must be re-convened within a time limit of seven (07) days from the originally intended date of the first meeting. The re-convened meeting shall proceed if more than half (1/2) of the total members of the Board of Directors attend the meeting.

10. A member of the Board of Directors shall be deemed to have attended and voted at a meeting in the following cases:

- a) Attending and voting in person at the meeting;
- b) Authorizing another person to attend the meeting and vote in accordance with the provisions of Clause 12 of this Article;
- c) Attending and voting via an online conference, electronic voting, or other electronic forms;
- d) Sending a voting ballot to the meeting via post, fax, or electronic mail;
- d) Sending a voting ballot by other means.

11. A member of the Board of Directors may send a voting ballot to the meeting via post, fax, or electronic mail. In the event that the voting ballot is sent to the meeting via post, the voting ballot must be enclosed in a sealed envelope and delivered to the Chairperson of the Board of Directors at least one (01) hour prior to the opening of the meeting. The voting ballot shall only be opened in the presence of all attendees.

12. Members must fully attend all meetings of the Board of Directors. A member may authorize another person to attend the meeting and vote if approved by a majority of the members of the Board of Directors.

13. The Board of Directors shall adopt decisions and issue resolutions on the basis of the affirmative votes of a majority (exceeding 50%) of the attending members of the Board of Directors. In the event that the number of votes in favor and votes against are equal, the vote of the Chairperson of the Board of Directors shall be the deciding vote.

Article 16. Minutes of Meetings of the Board of Directors

1. Meetings of the Board of Directors must be recorded in the minutes and may be sound-recorded or recorded and kept in other electronic forms. The minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, including the following main contents:

- a) Name, head office address, enterprise code;
- b) Time and venue of the meeting;
- c) Purpose, agenda, and contents of the meeting;
- d) Full name of each member attending the meeting or person authorized to attend the meeting and the method of attendance; full names of members not attending the meeting and the reasons therefor;
- d) Matters discussed and voted on at the meeting;
- e) Summary of opinions expressed by each attending member in chronological order of the meeting's proceedings;
- g) Voting results, clearly specifying the members who voted in favor, voted against, and abstained from voting;
- h) Matters adopted and the corresponding voting approval ratio;
- i) Full names and signatures of the chairperson, the members of the Board of Directors attending the meeting, and the person recording the minutes, except for the case specified in Clause 2 of this Article.

2. In the event that the chairperson or the person recording the minutes refuses to sign the meeting minutes, but if such minutes are signed by all other members of the Board of Directors attending the meeting and contain all the contents specified in Points a, b, c, d, d, e, g, and h of Clause 1 of this Article, such minutes shall be deemed effective.

3. The chairperson, the person recording the minutes, and the persons signing the minutes must be held liable for the truthfulness and accuracy of the contents of the minutes of the Board of Directors' meeting.

4. The Chairperson of the Board of Directors shall be responsible for sending the meeting minutes of the Board of Directors to the members, and such minutes shall serve as authentic evidence of the work conducted at such meetings unless an objection to the contents of the minutes is made within a time limit of ten (10) days from the date of dispatch.

5. The minutes of the Board of Directors' meeting shall be prepared in Vietnamese and must bear the signatures of all members of the Board of Directors attending the meeting, or the minutes may be made in multiple counterparts and each counterpart bears the signature of at least one (01) member of the Board of Directors participating in the meeting.

6. The minutes of the Board of Directors' meetings and documents used in the meetings must be retained at the head office of the Company.

Chapter V

REPORTING AND DISCLOSURE OF INTERESTS

Article 17. Submission of annual Reports

1. At the end of the financial year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:

- a) The report on the business results of the Company;
- b) The financial statements;
- c) The report evaluating the management and governance of the Company;
- d) The report of the Audit Committee.

2. The reports specified in Points a, b, and c of Clause 1 of this Article must be sent to the Audit Committee for appraisal at least 15 days prior to the opening date of the Annual General Meeting of Shareholders.

3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report of the Audit Committee, and the audit report must be retained at the head office of the Company at least 10 days prior to the opening date of the Annual General Meeting of Shareholders. Shareholders who have owned shares of the Company consecutively for at least 01 (one) year shall have the right to examine the reports specified in this Article directly by themselves or together with a lawyer, a certified accountant, or a certified auditor.

Article 18. Remuneration, bonuses, and other benefits of Members of the Board of Directors

1. The Company shall have the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.

2. The remuneration of each member of the Board of Directors shall be accounted for as business expenses of the Company in accordance with the provisions of the law on corporate income tax, presented as a separate item in the annual financial statements of the Company, and must be reported to the General Meeting of Shareholders at its annual meeting.

3. Members of the Board of Directors (excluding alternate authorized representatives) shall receive remuneration for their work in their capacity as members of the Board of Directors. The total amount of remuneration for the Board of Directors shall be decided by the General Meeting of Shareholders. This remuneration shall be distributed among the members of the Board of Directors as agreed upon within the Board of Directors or divided equally in the event that no agreement can be reached.

4. The total amount paid to each member of the Board of Directors, including remuneration, expenses, commissions, share options, and other benefits enjoyed from the Company, its subsidiaries, affiliated companies, and other companies in which the member of the Board of Directors represents the contributed capital portion, must be disclosed in detail in the annual report of the Company.

5. Members of the Board of Directors holding executive positions, or members of the Board of Directors working in committees of the Board of Directors, or performing other tasks which, in the opinion of the Board of Directors, are outside the scope of the ordinary duties of a member of the Board of Directors, may be paid additional remuneration in the form of a lump-sum fee per occasion, salary, commission, percentage of profits, or in other forms as decided by the Board of Directors.

6. Members of the Board of Directors shall have the right to be reimbursed for all travel, accommodation, and other reasonable expenses incurred by them in performing their responsibilities as members of the Board of Directors, including expenses arising from attending the General Meeting of Shareholders, meetings of the Board of Directors, or committees of the Board of Directors.

Article 19. Disclosure of related interests

The disclosure of related interests and related persons of the Company shall be executed in accordance with the following regulations:

1. Members of the Board of Directors of the Company must declare their related interests to the Company, including:

a) Name, enterprise code, head office address, and business lines of the enterprise in which they own contributed capital portions or shares; the ratio and timing of ownership of such contributed capital portions or shares;

b) Name, enterprise code, head office address, and business lines of the enterprise in which their related persons jointly or individually own a contributed capital portion or shares constituting more than 10% of the charter capital.

2. The declaration specified in Clause 1 of this Article must be performed within a time limit of 07 (seven) working days from the date on which the related interest arises; any amendment or supplement must be notified to the Company within 07 (seven) working days from the date of the corresponding amendment or supplement.

3. A member of the Board of Directors who, in their personal capacity or on behalf of another person, performs work in any form within the scope of the Company's business operations must explain the nature and content of such work to the Board of Directors, and such work may only be performed upon approval by a majority of the remaining members of the Board of Directors; if performed without declaration or without the approval of the Board of Directors, all income derived from such activity shall belong to the Company.

4. Members of the Board of Directors shall have the obligation to notify the Board of Directors of all interests that may cause a conflict of interest with the Company's interests, which they may enjoy through other economic legal entities, transactions, or individuals.

5. Members of the Board of Directors shall have the obligation to notify the Board of Directors and the Audit Committee in writing of transactions between the Company, its subsidiaries, or other companies in which the public company controls 50% or more of the charter capital, and that exact subject or their related persons as prescribed by law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information regarding these resolutions in accordance with the regulations of the Law on Securities on information disclosure.

6. A member of the Board of Directors shall not be entitled to vote on transactions that bring benefits to such member or their related persons in accordance with the provisions of the Law on Enterprises and the Company's Charter.

Chapter VI

RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 20. Relationship among Members of the Board of Directors

1. The relationship among members of the Board of Directors is a collaborative relationship, and the members of the Board of Directors shall be responsible for informing each other of related matters during the course of handling their assigned tasks.

2. During the course of handling tasks, the member of the Board of Directors who is assigned primary responsibility must proactively coordinate the processing if there are matters related to the sector under the charge of another member of the Board of Directors. In the event that there are differing opinions among the members of the Board of Directors, the member with primary responsibility shall report to the Chairperson of the Board of Directors for consideration and decision within their authority, or to organize a meeting or collect opinions from the members of the Board of Directors in accordance with the provisions of Law, the Company's Charter, and these Regulations.

3. In the event of a reassignment among the members of the Board of Directors, the members of the Board of Directors must hand over the related work, files, and documents. This handover must be made in writing and reported to the Chairperson of the Board of Directors regarding such handover.

Article 21. Relationship with the Management Team

In its governing role, the Board of Directors shall issue resolutions for execution by the General Director and the management apparatus. Concurrently, the Board of Directors shall inspect and supervise the implementation of such resolutions.

Article 22. Relationship with the Audit Committee

1. The relationship between the Board of Directors and the Audit Committee is a collaborative relationship. The working relationship between the Board of Directors and the Audit Committee shall follow the principles of equality and independence, while closely coordinating and supporting each other during the course of performing their tasks.

2. Upon receiving inspection minutes or summary reports from the Audit Committee, the Board of Directors shall be responsible for reviewing and directing relevant departments to formulate plans and implement timely rectifications.

Chapter VII

IMPLEMENTING PROVISIONS

Article 23. Effect and implementation

1. During the course of implementation, if there are any changes in the Law that cause any contents of these Regulations to be contrary to the provisions of legal normative documents, such contents of the Regulations shall be automatically amended in accordance with the provisions of such legal normative documents.

2. The Regulations on the operations of the Board of Directors of Hai Phong Water and Machinery Assembly Joint Stock Company, consisting of 07 Chapters and 23 Articles, were unanimously adopted by the General Meeting of Shareholders of Hai Phong Electricity Water Machinery Assembly Joint Stock Company on April 25, 2026, at the 2026 Annual General Meeting of Shareholders, and shall take effect and be implemented from April 25, 2026./.

**ON BEHALF OF THE BOARD OF DIRECTORS
THE CHAIRPERSON**

(Signed and sealed)

Do Huy Dat

