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**INTERNAL REGULATIONS ON CORPORATE GOVERNANCE OF  
HAI PHONG ELECTRICAL WATER AND INSTALLATION JOINT  
STOCK COMPANY (DNC)**

**Hai Phong, 2026**

*Hai Phong, May 20, 2026*

**INTERNAL REGULATIONS ON CORPORATE GOVERNANCE OF  
HAI PHONG ELECTRICAL WATER AND INSTALLATION JOINT  
STOCK COMPANY (DNC)**

*(Issued together with Resolution of the General Meeting of Shareholders No. 02/NQ-DHĐCĐ dated April 25, 2026 of Hai Phong Electrical Water and Installation 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 9; 26, 2019;*

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

*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 under Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter on organization and operation of Hai Phong Electrical Water and Installation Joint Stock Company.*

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

The Board of Directors hereby promulgates the **Internal Regulations on Corporate Governance of Hai Phong Electrical Water and Installation Joint Stock Company**, including the following contents:

**Chapter I  
GENERAL PROVISIONS**

**Article 1. Scope of regulation and subjects of application:**

1. Scope of regulation:

The Corporate Governance Regulations of Hai Phong Electrical Water and Installation Joint Stock Company provide for the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, the General Director and other Managers; the order and procedures for convening the General Meeting of Shareholders; nomination, self-nomination, election, dismissal and removal of members of the Board of Directors, the General Director, other Managers and other activities in accordance with the Company Charter and other current provisions of law.

2. Subjects of application:

These Regulations shall apply to the General Meeting of Shareholders, members of the Board of Directors, the General Director, Managers of the Company and related persons; for the purpose of stipulating fundamental principles in corporate governance,

ensuring an effective governance structure as well as transparency in the Company's operations; protecting the lawful rights and interests of shareholders; and establishing standards of professional ethical conduct for members of the Board of Directors, the General Director and Managers of the Company.

Article 2. Interpretation of terms.

The terms below shall be construed as follows:

a) "Corporate Governance" means the system of rules to ensure that the Company is directed, managed and controlled effectively for the benefit of shareholders and persons related to the Company. The principles of corporate governance include:

- Ensuring the rights and interests of shareholders;
- Fair treatment among shareholders;
- Ensuring the role of persons having interests related to the Company;
- Transparency in the Company's operations;
- The Board of Directors leads and controls the Company effectively.

b) "Company" means Hai Phong Electrical Water and Installation Joint Stock Company, abbreviated as DNC.

c) "GMS" means the General Meeting of Shareholders of Hai Phong Electrical Water and Installation Joint Stock Company.

d) "BOD" means the Board of Directors of Hai Phong Electrical Water and Installation Joint Stock Company.

e) "AC" means the Audit Committee of Hai Phong Electrical Water and Installation Joint Stock Company.

f) "IA" means the Internal Audit Department of Hai Phong Electrical Water and Installation Joint Stock Company.

g) "BOD Management" means the Board of General Directors of Hai Phong Electrical Water and Installation Joint Stock Company.

h) "Related person" means an individual or organization as prescribed in the Law on Enterprises and the Law on Securities.

Other terms not defined in these Regulations shall be construed in accordance with the provisions of the Law on Enterprises, the Law on Securities and the Charter on organization and operation of Hai Phong Electrical Water and Installation Joint Stock Company.

## **Chapter II**

### **GENERAL MEETING OF SHAREHOLDERS**

#### **ORDER AND PROCEDURES FOR CONVENING AND VOTING AT THE GENERAL MEETING OF SHAREHOLDERS**

##### **Article 3. Role, rights and obligations of the GMS**

1. The GMS is the highest decision-making authority of the joint stock company, comprising all shareholders with voting rights (ordinary shareholders, voting preference shareholders and other shareholders as prescribed by the Company Charter).

2. Rights, roles and obligations of the GMS:

- a) Approving the development orientation of the Company;

- b) Deciding on the types of shares and the total number of shares of each type authorized to be offered for sale; deciding on the annual dividend rate of each type of shares;
- c) Electing, dismissing and removing members of the BOD;
- d) Deciding on investment or sale of assets with a value equal to or greater than 35% of the total asset value recorded in the Company's most recent financial statements;
- e) Deciding on amendments and supplements to the Company Charter;
- f) Approving the Internal Regulations on Corporate Governance; the Operating Regulations of the BOD;
- g) Approving the annual financial statements;
- h) Deciding on the repurchase of more than 10% of the total sold shares of each type;
- i) Reviewing and handling violations committed by members of the BOD causing damage to the Company and its shareholders;
- k) Deciding on the reorganization and dissolution of the Company;
- l) Deciding on the budget or total remuneration, bonuses and other benefits for the BOD of the Company;
- m) Approving the number of members of the BOD;
- n) Approving the independent auditing company to conduct inspection of the Company's operations;
- o) Other rights and obligations as prescribed by the Law on Enterprises and the Company Charter.

3. Procedures and authority for convening meetings of the GMS shall comply with the provisions of Article 140 of the Law on Enterprises.

#### **Article 4. GMS Meetings – Notice of Convocation of GMS Meetings**

1. GMS meetings are provided for in Article 139 of the Law on Enterprises;

- a) The BOD shall convene the Annual General Meeting of Shareholders once each year within four (04) months from the end of the fiscal year;
- b) The BOD has the right to decide on the extension of the Annual General Meeting of Shareholders in necessary cases, but not exceeding six (06) months from the end of the fiscal year;
- c) In addition to the annual meeting, the GMS may hold extraordinary meetings.

The location of the GMS meeting shall be determined as the place where the chairperson attends the meeting and must be within the territory of Vietnam.

2. The Annual General Meeting of Shareholders shall discuss and approve matters within the authority of the GMS as prescribed in Clause 3, Article 139 of the Law on Enterprises and Article 21 of the Company Charter;

3. The Company must fully comply with the order and procedures for convening the GMS in accordance with the law, the Company Charter and the Company's internal regulations.

The notice of invitation to the General Meeting of Shareholders shall be sent to all shareholders according to the consolidated list information prepared by the Vietnam Securities Depository and Clearing Corporation by appropriate methods to ensure delivery to the shareholders' contact addresses, and at the same time published on the Company's website and the website of the State Securities Commission and the Stock Exchange (for listed companies or companies registered for trading). The Company shall not be responsible for failure to send the notice of invitation due to shareholders not notifying changes of contact address. The convener of the General Meeting of Shareholders must send the notice of invitation to all shareholders in the list of shareholders entitled to attend the meeting no

later than twenty-one (21) days before the opening date of the General Meeting of Shareholders (calculated from the date the notice is validly sent or dispatched, postage paid, or placed in the mailbox).

4. The agenda of the GMS meeting and documents related to matters to be voted on at the meeting shall be sent to shareholders and/or posted on the Company's website. In case the documents are not enclosed with the notice of GMS meeting, the notice of invitation must clearly state the link to all meeting documents so that shareholders may access them, including:

- a) Meeting agenda and documents used at the meeting;
  - b) List and detailed information of candidates in case of election of BOD members;
  - c) Voting ballots;
  - d) Draft resolutions for each matter in the meeting agenda;
  - e) Determination of the time and venue for holding the meeting;
- Other tasks serving the meeting.

5. A shareholder or group of shareholders as prescribed in Article 12 of the Company Charter has the right to propose matters to be included in the agenda of the GMS meeting.

a) The proposal must be made in writing and sent to the Company no later than three (03) working days before the opening date of the meeting;

b) The proposal must clearly state the shareholder's name, permanent address, nationality, citizen identity card number or identity card number, or other lawful certification for individual shareholders; name, enterprise code or establishment decision number, head office address for organizational shareholders; number of each type of shares held by the shareholder, and the contents of the matter proposed to be included in the meeting agenda.

6. The convener of the GMS meeting has the right to refuse the proposal prescribed in Clause 5 of this Article in one of the following cases:

- a) The proposal is not sent in accordance with Clause 5 of this Article;
  - b) At the time of the proposal, the shareholder or group of shareholders does not hold five percent (5%) or more of ordinary shares;
  - c) The proposed matter does not fall within the decision-making authority of the GMS;
- Other cases as prescribed by law and the Company Charter.

7. The convener of the GMS meeting must accept and include the proposal of the shareholder or group of shareholders in the proposed agenda and contents of the meeting, except for the cases prescribed in Clause 6 of this Article; the proposal shall be officially added to the agenda and contents of the meeting if approved by the GMS.

#### **Article 5. Notice of finalizing the list of shareholders entitled to attend the GMS meeting**

1. Preparation of the list of shareholders eligible to participate in and vote at the GMS meeting. The list of shareholders entitled to attend the GMS meeting shall be prepared no earlier than five (05) days before the date of sending the notice of invitation to the GMS meeting (Article 18 of the Company Charter).

2. The Company must disclose information on the preparation of the list of shareholders entitled to attend the GMS meeting at least twenty (20) days before the last registration date.

#### **Article 6. Methods of Attendance and Authorization of Representatives to Attend the GMS**

1. Shareholders and authorized representatives of institutional shareholders may attend the meeting in person or authorize one or more other individuals or organizations to attend the meeting, or attend the meeting through one of the forms prescribed in Clause 3, Article 144 of the Law on Enterprises. Shareholders and authorized representatives attending the meeting must bring and present the invitation letter, identification documents, power of attorney, and other necessary relevant documents to the Organizing Committee for registration of attendance at the GMS.

2. The authorization of an individual or organization to represent and attend the GMS must be made in writing. The power of attorney shall be made according to the form enclosed by the Company with the invitation letter. Shareholders may send information regarding the power of attorney to the Organizing Committee before the opening date of the General Meeting.

3. The authorized person attending the GMS must submit the power of attorney upon registration for attendance. In case of re-authorization, the attendee must additionally present the original power of attorney of the shareholder or the authorized representative of the institutional shareholder (if not previously registered with the Company).

4. In case there is more than one authorized representative attending in accordance with the provisions of law and entitled to attend, the number of shares and voting rights of each representative must be clearly determined.

5. The voting ballot of the authorized representative attending the meeting within the scope of authorization shall remain valid in any of the following cases:

a) The authorizing person has died, has limited civil act capacity, or has lost civil act capacity;

b) The authorizing person has revoked the authorization appointment;

c) The authorizing person has revoked the authority of the person performing the authorization.

This provision shall not apply in case the Company receives notice of one of the above events before the opening time of the GMS or before the reconvened meeting is convened.

#### **Article 7. Conditions for Conducting the GMS**

##### **1. Conditions for conducting the GMS**

The Chairman of the BOD shall act as the chairperson or authorize another member of the BOD to act as the chairperson of the GMS convened by the BOD. In case the Chairman is absent or temporarily unable to work, the remaining members of the BOD shall elect one of them to act as the chairperson of the meeting based on the majority principle. In case no chairperson can be elected, the Chairman of the Supervisory Committee shall preside for the GMS to elect the chairperson of the meeting from among the attendees, and the person receiving the highest number of votes shall act as the chairperson of the meeting;

a) Except for the case prescribed in Clause 1 of this Article, the person signing the notice convening the GMS shall preside for the GMS to elect the chairperson of the meeting, and the person receiving the highest number of votes shall act as the chairperson of the meeting;

b) The chairperson shall appoint one or more persons to act as the secretary(ies) of the meeting;

c) The GMS shall elect a number of persons to the vote counting committee at the proposal of the chairperson of the meeting.

2. The agenda and contents of the meeting must be approved by the GMS in the opening session. The agenda must clearly and specifically determine the time for each issue in the meeting agenda.

3. The chairperson of the General Meeting has the right to implement necessary and reasonable measures to conduct the GMS in an orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of attendees.

a) Arrange seating at the venue of the GMS;

b) Ensure the safety of all persons present at the meeting venues;

c) Facilitate shareholders to attend (or continue attending) the General Meeting. The convener of the GMS has full authority to change the above measures and apply all necessary measures. The measures applied may include issuing entrance cards or using other selection methods.

4. The GMS shall discuss and vote on each issue in the agenda. Voting shall be conducted by approval, disapproval, and abstention. The results of vote counting shall be announced by the chairperson immediately before the closing of the meeting.

5. Shareholders or authorized representatives attending the meeting after the opening of the meeting may still register and have the right to participate in voting immediately after registration; in this case, the validity of matters voted on before that time shall remain unchanged.

6. The convener or the chairperson of the GMS shall have the following rights:

a) Request all attendees to be subject to inspection or other lawful and reasonable security measures;

b) Request competent authorities to maintain order at the meeting; expel persons who fail to comply with the chairperson's authority to conduct the meeting, intentionally cause disorder, obstruct the normal progress of the meeting, or fail to comply with security inspection requirements from the GMS.

7. The chairperson has the right to postpone the GMS which has had a sufficient number of registered attendees for a maximum period of three (03) working days from the scheduled opening date of the meeting and may only postpone the meeting or change the meeting venue in the following cases:

a) The meeting venue does not have enough convenient seating for all attendees;

b) Information and communication facilities at the meeting venue do not ensure that attending shareholders can participate, discuss, and vote;

c) There are attendees obstructing, causing disorder, and posing a risk that the meeting cannot be conducted in a fair and lawful manner.

8. In case the chairperson postpones or suspends the GMS contrary to the provisions of Clause 7 of this Article, the GMS shall elect another person among the attendees to replace the chairperson in conducting the meeting until its conclusion; all resolutions passed at that meeting shall remain valid and enforceable.

9. In case the Company applies modern technology to organize the GMS through online meetings, the Company shall be responsible for ensuring that shareholders can attend and vote by electronic voting or other electronic means in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

10. The GMS shall be conducted when the number of attending shareholders represents more than fifty percent (50%) of the total voting votes.

11. In case the first meeting does not satisfy the conditions for conducting the meeting as prescribed in Clause 1 of this Article, the notice of invitation for the second meeting shall be sent within thirty (30) days from the scheduled date of the first meeting. The second GMS shall be

conducted when the number of attending shareholders represents at least thirty-three percent (33%) of the total voting votes.

12. In case the second meeting does not satisfy the conditions for conducting the meeting as prescribed in Article 19 of the Company Charter, the notice of invitation for the third meeting must be sent within twenty (20) days from the scheduled date of the second meeting. The third GMS shall be conducted regardless of the total number of voting votes of attending shareholders; the meeting shall be considered valid and shall have the authority to decide on all matters expected to be approved at the GMS.

#### **Article 8. Forms of Adoption of GMS Resolutions**

1. Resolutions on the following matters shall be adopted if approved by shareholders representing at least sixty-five percent (65%) of the total voting votes of all attending shareholders, except for the cases prescribed in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:

- a) Types of shares and total number of shares of each type;
- b) Changes in business lines, trades and business sectors;
- c) Changes in the organizational and management structure of the Company;
- d) Investment projects or sale of assets with a value of thirty-five percent (35%) or more of the total asset value recorded in the latest financial statements of the Company;
- e) Reorganization or dissolution of the Company;
- f) Other matters as prescribed by the Company Charter.

2. Resolutions shall be adopted when approved by shareholders owning more than fifty percent (50%) of the total voting votes of all attending shareholders, except for the cases prescribed in Clause 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:

- a) Approval of the annual financial statements;
- b) Short-term and long-term development plans of the Company;
- c) Dismissal, removal, replacement of members of the BOD, report on the BOD's appointment of the General Director;
- d) Re-election of members of the BOD in accordance with Clause 3, Article 148 of the Law on Enterprises;

3. GMS Resolutions adopted by one hundred percent (100%) of the total voting shares shall be lawful and effective even if the order and procedures for convening the meeting and adopting such resolutions violate the provisions of the Law on Enterprises and the Company Charter.

#### **Article 9. Voting Method**

1. Upon shareholder registration, the Company shall issue to each shareholder or authorized representative a voting ballot stating the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting rights of such shareholder. The voting ballot may be encoded or digitized so that voting or vote counting may be carried out by computer software or technological and digital means. The General Meeting shall select persons responsible for vote counting or supervising the vote counting.

2. The content of the voting ballot depends on the contents of the GMS meeting; the form and contents of the election ballot shall comply with the provisions of the Election Regulation.

3. *When conducting voting at the GMS, voting shall be carried out on the voting ballot in accordance with the instructions of the Vote Counting Committee.*

#### **Article 10. Vote Counting Method**

1. The General Meeting shall elect vote counters at the proposal of the chairperson (voting by raising the voting ballot).

2. The Vote Counting Committee shall verify the number of approval votes, disapproval votes, and abstentions for each matter and shall be responsible for recording, compiling statistics, and reporting the results of vote counting at the GMS.

#### **Article 11. Notification of Vote Counting Results**

After the vote counting is completed, the Vote Counting Committee shall announce the vote counting results directly at the GMS meeting. The announcement of vote counting results must clearly specify the number of approval votes, the number of disapproval votes, and the number of abstentions for each matter.

#### **Article 12. Method of Objecting to GMS Resolutions**

1. Article 132 of the Law on Enterprises provides that in case a shareholder objects to a decision of the GMS, such shareholder must do so in writing, clearly stating the full name, GMS attendance code, contents, and reasons for the objection. Such written objection shall be submitted to the secretary of the General Meeting for recording.

2. Shareholders voting against a Resolution on the reorganization of the Company or changes to the rights and obligations of shareholders as prescribed in the Company Charter shall have the right to request the Company to repurchase their shares. The request must be made in writing, clearly stating the name, address of the shareholder, the number of shares of each type, quantity, intended selling price, and the reason for requesting the Company to repurchase the shares. The request must be sent to the Company within ten (10) days from the date the GMS adopts the Resolution on the reorganization of the Company or changes to the rights and obligations of shareholders as prescribed in the Company Charter.

#### **Article 13. Preparation of Minutes of the GMS**

1. The GMS meeting must be recorded in minutes and may be audio recorded or recorded and stored in other electronic forms. The minutes of the GMS meeting must be completed and approved before the closing of the meeting.

The chairperson and the secretary of the meeting shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

2. The minutes must be made in Vietnamese and simultaneously in English (in case of any discrepancy in content between the Vietnamese version and the English version, the Vietnamese version shall prevail) and must contain the following principal contents:

- a) Name, address of the head office, and enterprise code;
- b) Time and venue of the GMS meeting;
- c) Meeting agenda and contents of the meeting;
- d) Full name of the chairperson and the secretary;
- e) Summary of the meeting proceedings and opinions expressed at the GMS on each matter in the meeting agenda;
- f) Number of shareholders and total voting votes of the attending shareholders, appendix of the list of registered shareholders and shareholder representatives attending the meeting with the corresponding number of shares and voting votes;

g) Total voting votes for each voting matter, clearly stating the voting method, total number of valid votes, invalid votes, approval votes, disapproval votes, and abstentions; corresponding ratio to the total voting votes of attending shareholders;

h) Matters adopted and the corresponding approval voting ratio;

i) Full name and signatures of the chairperson and the secretary. In case the chairperson and the secretary refuse to sign the meeting minutes, such minutes shall be valid if signed by all other members of the BOD attending the meeting and containing all contents as prescribed in this Clause. The meeting minutes must clearly state the refusal of the chairperson and the secretary to sign the meeting minutes.

3. The person presiding over the GMS shall be responsible for organizing the storage of the GMS minutes. The minutes of the GMS meeting must be published on the Company's website within twenty-four (24) hours from the end of the GMS. The minutes of the GMS meeting shall be considered authentic evidence of the matters conducted at the GMS unless there is an objection to the contents of the minutes made in accordance with the prescribed procedures within ten (10) days from the date of sending the minutes.

4. The GMS minutes, records, minutes, signatures of attending shareholders, and powers of attorney must be stored at the Company's head office.

#### **Article 14. Adoption of GMS Resolutions by Collecting Written Opinions**

1. The process of collecting written opinions shall be carried out in accordance with Article 22 of the Company Charter. After having the Draft Resolution, the BOD has the right to collect shareholders' written opinions to adopt decisions of the GMS when deemed necessary for the interests of the Company.

2. The BOD shall conduct vote counting and prepare the vote counting minutes under the supervision of the Supervisory Committee or shareholders not holding managerial positions in the Company.

Cases where collection of written opinions is not permitted:

a) Decisions on investment transactions or sale of Company assets with a value equal to or greater than thirty-five percent (35%) of the total asset value recorded in the latest audited financial statements of the Company;

b) Approval of the annual financial statements;

c) Reorganization or dissolution of the Company;

d) Short-term and long-term development plans of the Company;

e) Election, dismissal, removal, replacement of members of the BOD;

f) Types of shares and total number of shares of each type entitled to be offered for sale, annual dividend rate of each type of shares.

#### **Article 15. Disclosure of GMS Resolutions**

GMS Resolutions must be disclosed in accordance with the provisions of the Company Charter and the regulations of the Law on Securities.

#### **Article 16. Request for Cancellation of GMS Resolutions**

Within ninety (90) days from the date of receipt of the Resolution or minutes of the GMS meeting or the minutes of vote counting results of collecting GMS opinions in writing, members of the BOD, the General Director, shareholders or groups of shareholders prescribed in Clause 2, Article 115 of the Law on Enterprises shall have the right to request the competent Court to review and cancel the Resolution or part of the contents of the GMS Resolution in the following cases:

1. The order and procedures for convening the meeting and issuing decisions of the GMS seriously violate the provisions of the Law on Enterprises and the Company Charter, except for the case prescribed in Clause 2, Article 152 of the Law on Enterprises;

2. The contents of the Resolution violate the law or the Company Charter.

In case a GMS decision is cancelled pursuant to the decision of the competent Court, the person convening the GMS may consider reorganizing the GMS within sixty (60) days in accordance with the order and procedures prescribed by the Law on Enterprises and the Company Charter.

### **Chapter III**

## **BOARD OF DIRECTORS**

### **NOMINATION, SELF-NOMINATION, ELECTION, DISMISSAL, REMOVAL OF MEMBERS OF THE BOD**

#### **Article 17. Roles, Powers and Obligations of the BOD**

The Board of Directors is the management body of the Company, having full authority in the name of the Company to decide and perform the rights and obligations of the Company not falling under the authority of the GMS. The powers and obligations of the BOD are stipulated in Article 27 of the Company Charter.

#### **Article 18. Term of Office and Number of Members of the BOD**

The term of office and number of members of the BOD of DNC are specifically prescribed in Clause 1, Article 26 of the Company Charter.

1. The number of members of the BOD is four (04) persons.

2. The term of office of a member of the BOD shall not exceed five (05) years and such member may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the BOD of a company for no more than two (02) consecutive terms. In case all members of the BOD simultaneously end their terms of office, such members shall continue to act as members of the BOD until new members are elected to replace them and take over the work.

#### **Article 19. Structure and Standards of Members of the BOD**

1. The total number of independent members of the BOD must account for at least twenty percent (20%) of the total number of members of the BOD.

2. The structure of the BOD of DNC must ensure that at least one-third (1/3) of the total number of members of the BOD are non-executive members. The Company shall minimize to the maximum extent the number of BOD members concurrently holding executive positions in the Company in order to ensure the independence of the BOD.

3. Members of the BOD must satisfy the standards and conditions prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Company Charter.

#### **Article 20. Nomination and Self-Nomination of Members of the BOD**

1. The dossier for nomination of candidates for election to the BOD includes:

a) Application for nomination to the BOD;

b) Curriculum vitae of the candidate;

c) Notarized copies of Citizen Identity Card/Identity Card documents. Notarized copies of diplomas and certificates of educational level and professional qualifications (if any);

d) Documents certifying share ownership. Group of shareholders satisfying the nomination conditions;

e) Other requirements, if any.

2. Shareholders or groups of shareholders holding ordinary shares have the right to combine voting rights to nominate candidates to the BOD of the Company in accordance with Clause 2, Article 25 of the Company Charter.

3. In case the number of candidates for the BOD through nomination and self-nomination is still insufficient as required under Clause 5, Article 115 of the Law on Enterprises, the incumbent BOD shall introduce additional candidates or organize nominations in accordance with the Company Charter. The introduction of additional candidates by the incumbent BOD must be clearly announced before the GMS votes to elect members of the BOD in accordance with the provisions of law.

#### **Article 21. Method of Election of Members of the BOD**

1. Voting for the election of members of the BOD must be conducted by the cumulative voting method, whereby each shareholder has a total number of voting rights corresponding to the total number of shares owned multiplied by the number of members to be elected to the BOD, and the shareholder has the right to allocate all or part of his/her total votes to one or several candidates.

2. Elected members of the BOD shall be determined based on the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the number of members prescribed in the Company Charter is fully filled.

a) In case there are two (02) or more candidates having an equal number of votes for the last position of the BOD, a re-election shall be conducted among the candidates having equal votes.

b) In case the number of BOD members is still insufficient, the General Meeting shall conduct re-election until the required number is fully filled.

#### **Article 22. Cases of Dismissal and Removal of Members of the BOD**

1. Cases of dismissal and removal of members of the BOD include:

a) Such member no longer satisfies the qualifications to be a member of the BOD under the Law on Enterprises or is prohibited by law from being a member of the BOD.

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

c) Such member suffers from mental disorder and other members of the BOD have professional evidence proving that such person no longer has civil act capacity;

d) Such member is absent from BOD meetings continuously for six (06) months, except in cases of force majeure.

2. For the case of resignation specified at Point b, Clause 1 of this Article, the dismissal shall only take effect when there is a written resolution of the BOD.

#### **Article 23. Notification of the Election, Dismissal and Removal of Members of the BOD**

Cases of changes in members of the BOD relating to the election, dismissal and removal of members of the BOD shall be subject to procedures for reporting changes in information of enterprise managers in accordance with the Law on Enterprises and information disclosure in accordance with the Law on Securities.

#### **Article 24. Method for Shareholders or Groups of Shareholders to Self-Nominate and Nominate Persons to the Position of Member of the BOD**

1. In case candidates for the BOD have been identified, the Company must disclose information relating to such candidates at least ten (10) days before the opening date of the GMS on the Company's website so that shareholders may study such candidates before voting.

2. Candidates for the BOD must provide a written commitment on the truthfulness and accuracy of the disclosed personal information and must undertake to perform their duties honestly, prudently and in the best interests of the Company if elected as members of the BOD.

3. Information relating to candidates for the BOD to be disclosed includes:

a) Full name, date of birth;

b) Educational qualifications;

c) Professional qualifications;

d) Working history;

e) Other managerial positions held (including BOD positions in other companies);

f) Related interests with the Company and related parties of the Company; a public company must be responsible for disclosing information on companies in which the candidate currently holds the position of member of the BOD, other managerial positions, and interests related to the Company of the BOD candidate (if any).

g) Full name of the shareholder or group of shareholders nominating such candidate;

h) Other information (if any) in accordance with the Company Charter.

#### **Article 25. Election, Dismissal and Removal of the Chairman of the BOD**

1. The BOD shall select from among its members to elect the Chairman (the Chairman of the BOD shall not concurrently hold the position of General Director).

2. The Chairman of the BOD has the obligation to prepare the agenda and documents, convene and preside over BOD meetings; preside over and act as the chairperson of the GMS; organize the adoption of, and supervise the implementation of, resolutions and decisions of the BOD, and concurrently has other rights and obligations as prescribed by the Law on Enterprises and the Company Charter.

3. The Chairman of the BOD is responsible for ensuring that the BOD sends the annual financial statements, reports on the Company's operations, audit reports and inspection reports of the BOD to shareholders at the GMS.

4. The Chairman of the BOD may be dismissed or removed by decision of the BOD. In case the Chairman of the BOD resigns or is dismissed, the BOD must elect a replacement within ten (10) days from the date of receipt of the resignation letter or the date of dismissal or removal. The replacement shall be one of the members of the BOD holding the position of Chairman of the BOD based on the principle of majority approval by the remaining members until a new decision of the BOD is made.

#### **Article 26. Remuneration and Other Benefits of Members of the BOD**

The Company has the right to pay remuneration and bonuses to members of the BOD based on business results and efficiency. Remuneration, salary and other benefits of members of the BOD are stipulated in Article 28 of the Company Charter.

#### **Article 27. Meetings of the Board of Directors**

The organization of BOD meetings is stipulated in Article 30 of the Company Charter:

1. The Chairman of the BOD shall be elected at the first meeting of the BOD within seven (07) working days from the date of completion of the election of that BOD. This meeting shall be convened and chaired by the member having the highest number of votes or the highest voting ratio. In case there is more than one member having the highest and equal number of votes or voting ratio, the members shall elect by majority principle to select one (01) among them to convene the BOD meeting.

2. The minimum number of meetings shall be at least once every quarter.
3. Cases requiring an extraordinary BOD meeting. The Chairman of the BOD shall convene a BOD meeting in the following cases:
  - a) Upon request of the Supervisory Committee or an independent member of the BOD;
  - b) Upon request of the General Director or at least five (05) other managers;
  - c) Upon request of at least two (02) members of the BOD;
  - d) Other cases as prescribed by the Company Charter;
  - e) Requests prescribed in Clause 3 of this Article must be made in writing, clearly stating the purpose, matters to be discussed and decided within the authority of the BOD.
4. Notice of BOD meeting (including time, venue, meeting agenda, matters for discussion and decision).
5. Right of attendance at BOD meetings of persons who are not members of the BOD. The Chairman of the BOD or the convener shall send meeting invitations and enclosed documents to other invited members in the same manner as to BOD members. Other persons invited to BOD meetings have the right to discuss but shall not have voting rights.
6. Conditions for holding a BOD meeting: A BOD meeting shall be conducted when at least three-fourths (3/4) of the total number of members attend the meeting. Other cases shall comply with the provisions of the Company Charter.
7. Voting method: A member of the BOD shall be deemed to attend and vote in accordance with Clause 11, Article 30 of the Company Charter.
8. Method of adoption of resolutions and decisions of the BOD: Resolutions and decisions of the BOD shall be adopted if approved by the majority of attending members. In case of an equal number of votes, the final decision shall belong to the side having the opinion of the Chairman of the BOD.
9. Authorization for another person to attend the meeting on behalf of a BOD member: A member may authorize another person to attend the meeting and vote if approved by the majority of BOD members.
10. Preparation of minutes of BOD meetings: Minutes of BOD meetings must be fully and truthfully recorded by the secretary.
  - a) The Chairman of the BOD is responsible for sending the minutes of BOD meetings to members, and such minutes shall be authentic evidence of the work conducted at that meeting, unless there is an objection to the contents of the minutes within ten (10) days from the date of sending.
  - b) Minutes of BOD meetings shall be made in Vietnamese and may also be made in English, and must bear the signatures of the chairperson, the secretary recording the minutes, and attending BOD members.
11. Notification of resolutions and decisions of the BOD
  - a) Based on the contents and decisions adopted at the BOD meeting, the Chairman of the BOD shall, on behalf of the BOD, sign and issue Resolutions and Decisions of the BOD.
  - b) These resolutions shall be notified to all members of the BOD.
  - c) Based on the contents of resolutions falling within the scope requiring information disclosure, information shall be disclosed in accordance with the provisions of law.

**Article 28. Subcommittees under the Board of Directors**

1. The BOD may establish subordinate subcommittees to be responsible for development policy, personnel, remuneration, internal audit, and risk management. The number of members of each subcommittee shall be decided by the BOD, including members of the BOD and external members. Independent members of the BOD/non-executive members of the BOD should constitute the majority in the subcommittee, and one of these members shall be appointed as the Head of the Subcommittee by decision of the BOD. The operation of the subcommittee must comply with the regulations of the BOD; resolutions of the subcommittee shall only be valid when approved by the majority of attending and voting members at the subcommittee meeting.

2. The implementation of decisions of the BOD, or of subcommittees under the BOD, must comply with the current provisions of law and the provisions of the Company Charter and the Internal Regulation on Corporate Governance.

3. Nomination, self-nomination, election, and dismissal of members of subcommittees under the BOD.

#### **Article 29. Person in Charge of Corporate Governance**

1. The BOD of the Company must appoint at least one (01) person in charge of corporate governance to support corporate governance activities at DNC. The person in charge of corporate governance may concurrently serve as the Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.

2. The person in charge of corporate governance must not concurrently work for the approved auditing organization currently conducting the audit of the Company's financial statements.

3. The person in charge of corporate governance shall have the following rights and obligations:

a) Advising the BOD on organizing GMS meetings in accordance with regulations and on matters relating to the relationship between the Company and shareholders;

b) Preparing GMS meetings and BOD meetings at the request of the BOD;

c) Advising on meeting procedures;

d) Attending meetings;

e) Advising on procedures for preparing BOD resolutions in compliance with the provisions of law;

f) Providing financial information, copies of minutes of BOD meetings and other information to members of the BOD and members of the Supervisory Committee;

g) Supervising and reporting to the BOD on the Company's information disclosure activities;

h) Acting as the focal contact point with related stakeholders;

i) Maintaining confidentiality of information in accordance with the provisions of law and the Company Charter;

k) Other rights and obligations in accordance with the provisions of law and the Company Charter.

l) The selection, appointment and dismissal of the person in charge of corporate governance shall fall under the authority of the BOD.

#### **Article 30. Company Secretary**

1. The BOD shall appoint one (01) person to act as the Company Secretary with the term of office and conditions as decided by the BOD. The Company Secretary must have knowledge of

the law. The Company Secretary must not concurrently work for the auditing company currently auditing the Company.

2. The BOD may dismiss the Company Secretary when necessary, provided that such dismissal does not contravene the current labor laws.

3. The BOD may also appoint one or more Assistant Company Secretaries from time to time.

4. Roles and duties of the Company Secretary:

a) Preparing BOD meetings and GMS meetings at the request of the Chairman of the BOD or the Supervisory Committee;

b) Advising on meeting procedures;

c) Attending and recording minutes of meetings;

d) Ensuring that the contents of meetings of the Company, the BOD, and the GMS are recorded truthfully, accurately, fully, appropriately, and in compliance with the law;

e) Providing copies of minutes of BOD meetings.

5. The Company Secretary is responsible for maintaining confidentiality of information in accordance with the provisions of law and the Company Charter.

6. The selection, appointment and dismissal of the Company Secretary shall fall under the authority of the BOD.

## **Chapter IV**

### **ESTABLISHMENT AND OPERATION**

#### **OF THE AUDIT COMMITTEE UNDER THE BOD**

##### **Article 31. Organizational Structure of the Audit Committee**

The Audit Committee is a specialized body under the BOD and is nominated by the BOD.

1. The Audit Committee shall have two (02) or more members. The Chairman of the Audit Committee must be an independent member of the BOD, and the other members of the Audit Committee must be non-executive members of the BOD.

2. The appointment of the Chairman of the Audit Committee and other members of the Audit Committee must be approved by the BOD at a BOD meeting.

3. Members of the Audit Committee must have knowledge of accounting and auditing, general understanding of the law and the Company's operations, and must not fall into the following cases:

a) Working in the accounting or finance department of the Company;

b) Being a member or employee of an approved auditing organization conducting the audit of the Company's financial statements during the preceding three (03) consecutive years.

4. The Chairman of the Audit Committee must hold at least a university degree in one of the following majors: economics, finance, accounting, auditing, law, or business administration.

##### **Article 32. Rights and Obligations of the Audit Committee**

The Audit Committee shall have the rights and obligations as prescribed in Article 161 of the Law on Enterprises and the Company Charter. Independent members of the BOD in the Audit Committee are responsible for reporting on activities at the Annual GMS.

1. The Audit Committee has the right to supervise the truthfulness of the Company's financial statements;

2. Reviewing the internal control system and risk management;
3. Reviewing transactions with related persons falling under the approval authority of the BOD and the GMS;
4. Supervising the Company's internal audit;
5. Recommending that the Company select an independent auditing firm, audit remuneration, and relevant terms in the audit contract for the BOD's approval before submission to the GMS for approval;
6. Monitoring and evaluating the independence, objectivity, process, and working efficiency of the auditing company;
7. Monitoring and evaluating the business operation status, compliance with the law, requirements of competent authorities, and other regulations of the Company;
8. Having the right to access documents related to the Company's operational status, exchange with other members of the BOD, the General Director, the Chief Accountant, and other managers to collect information serving the activities of the Audit Committee;
9. Having the right to request representatives of approved auditing organizations to attend and answer issues relating to audited financial statements at meetings of the Audit Committee;
10. Solutions for handling risks arising in the Company's operations;
11. preparing written reports to the BOD upon discovering that members of the BOD, the General Director, and other managers fail to fully perform their responsibilities in accordance with the Law on Enterprises and the Company Charter;
12. Developing the Operating Regulation of the Audit Committee and submitting it to the BOD for approval.

#### **Article 33. Meetings of the Audit Committee**

1. The Audit Committee must hold at least two (02) meetings per year. Minutes of meetings must be prepared in detail, clearly, and must be fully retained. The person recording the minutes and members of the Audit Committee attending the meeting must sign the meeting minutes;
2. The Audit Committee shall adopt decisions by voting at meetings, collecting written opinions, or other forms as prescribed by the Company Charter or the Operating Regulation of the Audit Committee. Each member of the Audit Committee shall have one voting right. A decision of the Audit Committee shall be adopted if approved by the majority of attending members; in case of an equal number of votes, the final decision shall belong to the side having the opinion of the Chairman of the Audit Committee.

### **Chapter V**

## **SELECTION, APPOINTMENT AND DISMISSAL OF THE BOARD OF GENERAL DIRECTORS AND OTHER MANAGERS**

#### **Article 34. General Director and Other Managers**

1. The management system of the Company shall be responsible to the BOD and subject to the direction of the BOD. The BOD shall elect the General Director, Deputy General Directors, Chief Accountant, and other managerial positions. The appointment, dismissal, and removal of positions in the executive and management apparatus of the Company shall be approved by BOD Resolution.
2. Standard term of office and conditions of the General Director, Deputy General Directors, and Chief Accountant. The term of office of the General Director, Deputy General Directors, and Chief Accountant shall be three (03) years and may be reappointed.

3. The General Director, Deputy General Directors, and Chief Accountant must fully satisfy the conditions and standards for their positions as prescribed by law and the Company Charter.

4. The BOD shall notify the appointment, dismissal, execution of labor contracts, and termination of labor contracts with the General Director, Deputy General Directors, Chief Accountant, and other managers of the Company.

5. Standards and conditions for other managers shall comply with the provisions of the Company Charter.

6. Salaries, bonuses, and other benefits of the General Director, Deputy General Directors, Chief Accountant, and other managers shall comply with the Salary and Bonus Regulation of the Company and decisions of the BOD.

### **Article 35. Roles, Responsibilities, Rights and Obligations of the General Director**

1. Implement Resolutions of the BOD and the GMS on the Company's business plans and investment plans approved by the BOD and the GMS.

2. Have the authority to decide matters that do not require a decision of the BOD, including representing the Company in signing financial and commercial contracts, organizing and managing the Company's daily business operations in accordance with best management practices.

3. Propose to the BOD plans for the organizational structure and internal management regulations of the Company.

4. Propose measures to improve the operation and management of the Company.

5. Propose the number of executive personnel that the Company needs to recruit for the BOD to appoint or dismiss. Propose remuneration, salaries, and other benefits for executive officers for the BOD's decision.

6. Consult the BOD on employees, appointment, dismissal, salary levels, allowances, and other benefits related to employees within the decision-making authority of the General Director.

7. On October 31 each year, the General Director shall submit to the BOD for approval a detailed business plan for the next financial year on the basis of meeting budget requirements and being consistent with the five (05)-year financial plan.

8. Prepare long-term, quarterly, and annual estimates of the Company in accordance with the provisions of the Company Charter for submission to the BOD for approval.

9. Develop the Company's operating regulations: Financial Management Regulation; Salary and Bonus Regulation; Internal Labor Rules for submission to the BOD for approval.

10. Approve and organize the implementation of regulations on assignment of functions and duties for positions of Departments, Enterprises, and Branches.

11. Other rights and obligations in accordance with the provisions of law and the Company Charter.

12. The General Director shall be responsible before the BOD and the GMS for the performance of assigned duties and powers and must report when requested.

13. The BOD may dismiss the position of General Director when approved by the majority of BOD members having voting rights attending the meeting and appoint a new General Director as replacement.

## **Chapter VI OTHER ACTIVITIES**

### **Article 36. Coordination of Activities among the BOD, the Audit Committee and the General Director**

1. Procedures, order for convening meetings, notices of invitation, recording of minutes, and notification of meeting results between the BOD and the General Director have been provided in the regulations on the BOD in this Internal Regulation.

2. The General Director and other members of the management apparatus are the executive and operating body of the Company according to the delegated authority, ensuring that the Company's operations are carried out normally and effectively.

3. Coordination among members of the BOD, members of the Audit Committee, the General Director, and other managers shall require them to perform their duties, including duties as members of subcommittees of the BOD, honestly and prudently for the benefit of the Company.

4. Coordination in cases where the General Director, the Audit Committee, and other cases require convening BOD meetings and matters requiring opinions of the BOD.

5. Reports of the General Director to the BOD on the performance of assigned duties and powers.

6. The General Director shall review the implementation of resolutions and other matters authorized by the BOD to the General Director.

7. Methods of information exchange and reporting of the General Director to the BOD must comply with the provisions of the Company Charter and the Company's Internal Regulations.

8. The General Director shall be responsible before the BOD and the GMS for the performance of assigned duties and powers.

### **Article 37. Settlement of Internal Disputes**

1. In case disputes or complaints arise relating to the operation of the Company, and the rights and obligations of shareholders in accordance with the Law on Enterprises, the Company Charter, other provisions of law, or agreements between:

a) Shareholders and the Company;

b) Shareholders and the BOD, the Audit Committee, the General Director, or other executives;

2. The relevant parties shall make efforts to resolve such disputes through negotiation and conciliation. Except for disputes relating to the BOD or the Chairman of the BOD, the Chairman of the BOD shall preside over the settlement of disputes and request each party to present information relating to the dispute within seven (07) working days from the date the dispute arises. In case the dispute relates to the BOD or the Chairman of the BOD, any party may request the appointment of an independent expert to act as mediator for the dispute resolution process.

3. In case no conciliation decision is reached within six (06) weeks from the commencement of the conciliation process, or if the mediator's decision is not accepted by the parties, either party may bring such dispute before a competent Court.

4. The parties shall bear their own costs relating to negotiation and conciliation procedures. Payment of Court costs shall be made in accordance with the judgment of the Court.

### **Article 38. Liability for Damages and Compensation**

1. Members of the BOD, the General Director, and other executives who violate their obligations of honesty and prudence, or fail to fulfill their duties, shall be liable for damages caused by their violations.

2. The Company shall compensate persons who have been, are, or may become related parties in claims, lawsuits, or prosecutions (including civil and administrative cases and excluding cases where the Company is the plaintiff), if such person has been or is a member of the BOD, the General Director, other executives, employees, or authorized representatives of the Company who have performed or are performing duties under the Company's authorization, acted honestly and

prudently for the interests of the Company on the basis of compliance with the law, and there is no evidence confirming that such person has violated his/her responsibilities.

3. Compensation expenses include judgment costs, fines, amounts actually payable arising in the settlement of such matters (including attorney's fees) within the scope permitted by law. The Company may purchase insurance for such persons to avoid the compensation liabilities mentioned above.

**Article 39. Annual Evaluation Regulations for Reward and Discipline Activities for Members of the BOD, Members of the Audit Committee, and Officers in the Company's Executive Apparatus**

Depending on the regulations of the BOD, the Company's evaluation of activities of members of the BOD, the General Director, executives, and managers holding managerial positions in the Company may be conducted by one or several of the following methods:

1. Self-assessment;
2. Organizing opinion polls and confidence votes;
3. Other methods selected by the BOD from time to time.

**Article 40. Supplementation and Amendment of the Internal Regulation on Corporate Governance**

1. The amendment or replacement of this Regulation shall be prepared by the BOD and submitted to the GMS for approval.

2. In case provisions of law or the Company Charter relating to the Company's operations are not mentioned in this Regulation, or in case there are new legal provisions different from the provisions of this Regulation, such provisions shall apply to regulate the Company's operations.

**Article 41. Effective Date**

1. This Regulation consists of 6 Chapters and 41 Articles, and was unanimously approved by the General Meeting of Shareholders of Hai Phong Electrical Water Installation Joint Stock Company on April 25, 2026 at the 2026 Annual General Meeting of Shareholders, and takes effect from April 25, 2026.

2. This Regulation is the sole and official Internal Regulation of Hai Phong Electrical Water Installation Joint Stock Company.

3. Copies or extracts of the Internal Regulation on Corporate Governance must bear the signature of the Chairman of the BOD or at least one-half (1/2) of the total number of members of the BOD in order to be valid./.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

*(Signed and sealed)*

**Do Huy Dat**