

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

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**THE REGULATIONS ON OPERATION OF  
THE BOARD OF DIRECTORS  
KHANH HOA SANEST SOFT DRINK  
JOINT STOCK COMPANY**



*Issued in accordance with the Resolution of the Annual General Meeting of  
Shareholders in 2026  
Khanh Hoa Sanest Soft Drink Joint Stock Company*

*Khanh Hoa, April 22, 2026*

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## **CHAPTER I. GENERAL PROVISIONS**

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

1. Scope of regulation: The Regulations on Operation of the Board of Directors stipulate the organizational structure, personnel, operating principles, rights, and obligations of the Board of Directors and members of the Board of Directors to operate in accordance with the Law on Enterprises, the Company Charter, and other relevant provisions of the law.
2. Subjects of application: These Regulations apply to the Board of Directors, members of the Board of Directors, and related subjects mentioned in these Regulations.

### **Article 2. Operating principles of the Board of Directors**

1. The Board of Directors shall work on a collective basis. Members of the Board of Directors shall be individually responsible for their assigned tasks and collectively responsible to the General Meeting of Shareholders and 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 General Director the responsibility to organize and execute 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 and responsibilities as prescribed by the Law on Enterprises, the Law on Securities, relevant laws, and the Company Charter, including the right to be provided with information and documents regarding the financial situation and operating activities of the Company and its units.
2. Members of the Board of Directors have the obligation to comply with the provisions of the Law on Enterprises, the Company Charter, the Regulations on Operation of the Board of Directors, and the following obligations:
  - a) Perform their duties honestly and carefully for the best interests of shareholders and the Company.
  - b) Fully attend meetings of the Board of Directors and provide opinions on issues raised for discussion.
  - c) Report promptly and fully to the Board of Directors on remuneration received from the Company's subsidiaries, associates, and other organizations.
  - d) Report to the Board of Directors at the nearest meeting on transactions between the Company, the Company's subsidiaries, other companies controlled by the Company with over 50% of the Charter capital, and the member of the Board of Directors and their affiliated persons; transactions between the Company and a company in which the member of the Board of Directors is a founding member or a manager of the enterprise within the 03 years prior to the Time of transaction.



e) Disclose information when trading the Company's shares in accordance with the law.

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

1. Members of the Board of Directors have the right to request the General Director, Deputy General Director, and other managers in the Company to provide information and documents regarding the financial situation and operating activities of the Company and its units.

2. The requested manager must provide information and documents promptly, fully, and accurately as requested by the member of the Board of Directors. The sequence and procedures for requesting and providing information are stipulated as follows:

- A Member of the Board of Directors must submit the content of the request for information to the Company's Board of Directors;
- If deemed necessary, the Board of Directors shall convene a meeting to collect opinions within 07 working days from the date of receiving the request from the member of the Board of Directors regarding the content requested for information;
- If the above content is approved by the Board of Directors, the manager requested to provide information shall provide the requested information within 07 days from the date of approval by the Board of Directors.

**Article 5. Number, term, and structure of members of the Board of Directors**

1. The number of members of the Board of Directors is 05.

2. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms.

3. In case all members of the Board of Directors end their term at the same time, those members shall continue to be members of the Board of Directors until new members are elected to replace them and take over the work.

4. Structure of the members of the Board of Directors:

The Company limits the number of members of the Board of Directors concurrently holding executive positions in the Company to ensure the independence of the Board of Directors. The structure of the Company's Board of Directors must ensure the number of non-executive members of the Board of Directors in accordance with the following regulations:

- a) There shall be at least 01 non-executive member in case the Company has from 03 to 05 members of the Board of Directors;
- b) There shall be at least 02 non-executive members in case the Company has from 06 to 08 members of the Board of Directors;
- c) There shall be at least 03 non-executive members in case the Company has from 09 to 11 members of the Board of Directors.



## **Article 6. Standards and conditions for members of the Board of Directors**

Members of the Board of Directors must meet the following standards and conditions:

- a) Not falling under the subjects specified in Clause 2, Article 17 of the Law on Enterprises.
- b) Possessing professional qualifications and experience in business administration or in the field, industry, or business line of the Company and not necessarily being a shareholder of the Company, unless otherwise provided by the Company Charter.
- c) A member of the Board of Directors of the Company may concurrently be a member of the Board of Directors of another company.
- d) For State-owned enterprises as prescribed at Point b, Clause 1, Article 88 of the Law on Enterprises and subsidiaries of State-owned enterprises as prescribed at Clause 1, Article 88 of the Law on Enterprises, members of the Board of Directors must not be persons having family relationships with the General Director and other managers of the Company; or with managers or persons authorized to appoint managers of the parent company.
- đ) Other standards and conditions as per the Company Charter.

## **Article 7. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected, dismissed, or removed by the Board of Directors from among the members of the Board of Directors.
2. The Chairman of the Board of Directors of the Company shall not concurrently hold the position of General Director.
3. The Chairman of the Board of Directors has the following rights and obligations:
  - a) Develop the program and plan of activities of the Board of Directors.
  - b) Prepare the program, content, and documents for meetings; convene and chair meetings of the Board of Directors.
  - c) Organize the approval of resolutions and decisions of the Board of Directors.
  - d) Supervise the process of organizing the implementation of resolutions and decisions of the Board of Directors.
  - đ) Chair the General Meeting of Shareholders.
  - e) Other rights and obligations as prescribed by the Law on Enterprises and the Company Charter.
4. In case the Chairman of the Board of Directors resigns or is removed, the Board of Directors must elect a replacement within 10 days from the date of receiving the resignation or removal.
5. In case the Chairman of the Board of Directors is absent or becomes impracticable to perform their duties, they must authorize in writing the Vice Chairman of the



Board of Directors or another member to perform the rights and obligations of the Chairman of the Board of Directors. In case there is no authorized person or the Chairman of the Board of Directors is Deceased, missing, in custody, serving a prison sentence, serving an administrative handling measure at a compulsory detoxification center or compulsory education institution, has fled from their place of residence, has limited or lost civil act capacity, has difficulty in cognition or behavior control, or is prohibited by the Court from holding certain positions or practicing certain professions, the remaining members shall elect one among them to hold the position of Chairman of the Board of Directors by the principle of majority of the remaining members until there is a new decision from the Board of Directors.

6. When deemed necessary, the Board of Directors shall decide to appoint 01 or more persons as Company Secretary with a term of office as decided by the Board of Directors. The Board of Directors may remove the Company Secretary when necessary, provided it is not contrary to current labor laws. The Company Secretary has the following rights and obligations:

- a) Assist in organizing the convening of the General Meeting of Shareholders and the Board of Directors; record meeting minutes.
- b) Assist members of the Board of Directors in exercising their assigned rights and obligations.
- c) Assist the Board of Directors in applying and implementing the principles of corporate governance.
- d) Support the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; compliance with obligations regarding information provision, information disclosure, and administrative procedures.
- đ) Other rights and obligations as prescribed in the Company Charter and the Regulations on Corporate Governance.

**Article 8. Dismissal, removal, replacement, and supplementation of members of the Board of Directors**

1. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:

- a) Not meeting the standards and conditions as prescribed in Article 155 of the Law on Enterprises.
- b) Submitting a resignation letter which is then approved.
- c) Other cases as prescribed in the Company Charter.

2. The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:

- a) Not participating in the activities of the Board of Directors for 06 consecutive



months, except in cases of force majeure.

b) Other cases as prescribed in the Company Charter.

3. When deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; dismiss or remove members of the Board of Directors in cases other than those specified in Clause 1 and Clause 2 of this Article.

4. The Board of Directors shall convene a meeting of the 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 (1/3) compared to the number specified in the Company Charter. In this case, the Board of Directors shall convene a meeting of the General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third.

b) Except for the case specified in Point a of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been dismissed or removed at the nearest meeting.

#### **Article 9. Methods of election, dismissal, and removal of members of the Board of Directors**

1. A shareholder or a group of shareholders holding 10% or more of the total common shares shall have the right to nominate candidates for the Board of Directors in accordance with the Law on Enterprises and the Company Charter. The nomination of persons to the Board of Directors shall be carried out as follows:

a) Common shareholders forming a group to nominate persons to the Board of Directors must notify the shareholders attending the meeting of the group formation before the opening of the General Meeting of Shareholders. A shareholder or group of shareholders holding from 10% to less than 20% of the total voting shares shall be entitled to nominate 01 candidate; from 20% to less than 30% shall be entitled to nominate a maximum of 02 candidates; from 30% to less than 40% shall be entitled to nominate a maximum of 03 candidates; from 40% to less than 50% shall be entitled to nominate a maximum of 04 candidates; from 50% or more shall be entitled to nominate a maximum of 05 candidates.

Shareholders or groups of shareholders holding common shares who have the right to aggregate their voting rights to nominate candidates for the Board of Directors must notify the Company and the Convener of the Meeting at least 03 working days before the opening time of the General Meeting of Shareholders as announced.

b) Based on the number of members of the Board of Directors, the shareholder or group of shareholders specified in this Clause shall be entitled to nominate one or more persons as decided by the General Meeting of Shareholders as candidates for



the Board of Directors. In case the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and other shareholders.

2. In case the number of candidates for the Board of Directors through nomination and self-nomination is still insufficient as required by Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the Company Charter, the Regulations on Corporate Governance, and the Regulations on Operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

3. The voting for election of members of the Board of Directors shall be conducted by cumulative voting, 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 Board of Directors, and the shareholder has the right to aggregate all or part of their total votes for one or more candidates. The elected members of the Board of Directors shall be determined by the number of votes counted from highest to lowest, starting from the candidate with the highest number of votes until the number of members specified in the Company Charter is reached. In case 02 or more candidates receive the same number of votes for the last member of the Board of Directors, a re-election shall be conducted among the candidates with the same number of votes or selection shall be made based on criteria specified in the Election Regulations or the Company Charter.

4. The dismissal and removal of members of the Board of Directors shall be carried out by the General Meeting of Shareholders through a voting method (in favor, against, abstention). The voting rate for approval through this voting method shall be implemented in accordance with Clause 2, Article 21 of the Company Charter.

5. If the number of candidates is less than or equal to the number of members of the Board of Directors to be elected, the election of members of the Board of Directors may be conducted by the cumulative voting method as above or by a voting method (in favor, against, abstention). The voting rate for approval through this voting method shall be implemented in accordance with Clause 2, Article 21 of the Company Charter.

#### **Article 10. Notification of election, dismissal, and removal of members of the Board of Directors**

1. In case candidates for the Board of Directors have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Candidates for the



Board of Directors must provide a written commitment regarding the truthfulness and accuracy of the disclosed personal information and must commit to performing their duties honestly, carefully, and in the best interest of the Company if elected as a member of the Board of Directors. Information related to candidates for the Board of Directors to be disclosed includes:

- a) Full name, date of birth.
  - b) Qualification.
  - c) Work history.
  - d) Other management positions (including Board of Directors positions in other companies).
  - đ) Related interest in the Company and related parties of the Company.
  - e) Other information (If any) as prescribed in the Company Charter.
  - g) The Company shall be responsible for disclosing information about companies where the candidate currently holds the position of member of the Board of Directors, other management positions, and related interests in the Company of the candidate for the Board of Directors (If any).
2. The notification of the results of the election, dismissal, and removal of members of the Board of Directors shall be carried out in accordance with the regulations guiding information disclosure.

### **CHAPTER III. 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 on behalf of the Company to decide, exercise the rights, and perform the obligations of the Company, except for rights and obligations under the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors shall be prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:
  - a) Decide on the strategy, medium-term development plan, and annual business plan of the Company.
  - b) Recommend the types of shares and the total number of shares authorized to be offered for each type.
  - c) Decide on the sale of unsold shares within the scope of the number of shares authorized to be offered for each type; decide on raising additional capital in other forms.
  - d) Decide on the selling price of shares and bonds of the Company.
  - đ) Decide on the share buyback in accordance with Clause 1 and Clause 2, Article



133 of the Law on Enterprises.

- e) Decide on investment plans and investment projects within its authority and limits as prescribed by law.
- g) Decide on solutions for market development, marketing, and technology.
- h) Approve 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 Company's most recent financial statement, except for contracts and transactions under the decision-making 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) Elect, dismiss, and remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, and terminate contracts with the General Director and other key management personnel as prescribed by the Company Charter; decide on salaries, remuneration, bonuses, and other benefits for those management personnel; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders in other companies, and decide on the remuneration and other benefits of those persons.
- k) Supervise and direct the General Director and other management personnel in the daily operating activities of the Company.
- l) Decide on the organizational structure, the Regulations on Corporate Governance of the Company, decide on the establishment, suspension of operating activities, dissolution, bankruptcy, merger, change of investment certificate, etc., of the Company's subsidiaries, branches, representative offices, and the contribution of capital and purchase of shares of other enterprises.
- m) Approve the program and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders, or conduct written consultation for the General Meeting of Shareholders to pass a Resolution.
- n) Submit the audited annual financial statement to the General Meeting of Shareholders.
- o) Recommend the level of dividends to be paid; decide on the time limit and procedures for paying dividends or handling losses incurred during operating activities.
- p) Recommend the reorganization or dissolution of the Company; request the bankruptcy of the Company.
- q) Decide on the issuance of the Regulations on Operation of the Board of Directors, the Regulations on Corporate Governance after being approved by the General Meeting of Shareholders; and the Company's information disclosure regulations.
- r) Request the General Director, Deputy General Director, and other management personnel in the Company to provide information and documents regarding the financial situation and operating activities of the Company and units within the



Company.

s) Management personnel requested must provide information and documents in a timely, complete, and accurate manner as requested by members of the Board of Directors. The sequence and procedures for requesting and providing information are specified in Article 4 of the Regulations on Operation of the Board of Directors.

t) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law, the Company Charter, and the Regulations on Corporate Governance.

3. The Board of Directors shall report the results of its activities to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the government detailing the implementation of a number of articles of the Law on Securities.

4. The Board of Directors shall pass resolutions and decisions by voting at meetings, written consultation, or other forms as prescribed by the Company Charter. Each member of the Board of Directors has one vote.

5. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of the law, the Resolution of the General Meeting of Shareholders, or the Company Charter, causing damage to the Company, the members who voted in favor of such resolution or decision shall be jointly and personally liable for such resolution or decision and shall compensate the Company for the damage; members who opposed the aforementioned resolution or decision shall be exempted from liability. In this case, shareholders of the Company have the right to request the Court to suspend the implementation or cancel the aforementioned resolution or decision.

#### **Article 12. Duties and powers 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 resulting in a total transaction value arising within 12 months from the date of the first transaction of less than 35% of the total asset value recorded in the most recent financial statement, or another smaller percentage or value as prescribed in the Company Charter, between the Company and one of the following subjects:

- Member of the Board of Directors, member of the Supervisory Board, General Director, other managers, and affiliated persons of these subjects;
- Shareholders, authorized representatives of shareholders owning more than 10% of the total common shares of the Company and their affiliated persons;
- Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises.

2. The Board of Directors shall approve contracts and transactions for borrowing, lending, or selling assets with a value less than or equal to 10% of the total asset value of the enterprise recorded in the most recent financial statement between the



Company and a shareholder owning 51% or more of the total voting shares or an affiliated person of such shareholder.

3. The person representing the Company to sign a contract or transaction must notify the members of the Board of Directors and the Supervisory Board about the subjects related to that contract or transaction and attach the draft contract or the main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receiving the notice; members of the Board of Directors who have a related interest in the parties to the contract or transaction shall not have the right to vote.

**Article 13. Responsibility of the Board of Directors in convening an extraordinary General Meeting 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 interests of the Company.
- b) The number of remaining members of the Board of Directors or the Supervisory Board is less than the minimum number of members as prescribed by law.
- c) At the request of a shareholder or a group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises; the request to convene a General Meeting of Shareholders must be made in writing, clearly stating the reasons and purposes of the meeting, and must have sufficient signatures of the related shareholders, or the request document may be made in multiple copies and collected with sufficient signatures of the related shareholders.
- d) At the request of the Supervisory Board.
- đ) Other cases as prescribed by law and the Company Charter.

2. Convening an extraordinary General Meeting of Shareholders:

The Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of remaining members of the Board of Directors or the Supervisory Board is less than the minimum number of members as prescribed in the Company Charter or from the date of receiving the request as prescribed in Point c and Point d, Clause 1 of this Article.

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

- a) Prepare a list of shareholders eligible to attend and vote/elect at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than 10 days before the date of sending the notice of the General Meeting of Shareholders. The Company must disclose information about the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date.



- b) Prepare the agenda and content of the General Meeting.
- c) Prepare documents for the General Meeting.
- d) Draft the Resolution of the General Meeting of Shareholders according to the expected content of the meeting.
- đ) Determine the time and venue for the General Meeting.
- e) Notify and send the notice of the General Meeting of Shareholders to all shareholders entitled to attend.
- g) Other tasks serving the General Meeting.

#### **Article 14. Sub-committees assisting the Board of Directors**

1. The Board of Directors may establish sub-committees to be in charge of development policy, personnel, remuneration, internal audit, and risk management. The number of members of the sub-committee shall be decided by the Board of Directors, with a minimum of 03 people, including members of the Board of Directors and external members. Non-executive members of the Board of Directors should constitute the majority in the sub-committee, and one of these members shall be appointed as the Head of the sub-committee according to the decision of the Board of Directors. The activities of the sub-committee must comply with the regulations of the Board of Directors. Resolutions of the sub-committee shall only be effective when the majority of members attend and vote in favor at the sub-committee meeting.
2. The implementation of decisions of the Board of Directors or of sub-committees under the Board of Directors must comply with current laws and the provisions of the Company Charter and the Regulations on Corporate Governance.

### **CHAPTER IV. BOARD OF DIRECTORS MEETING**

#### **Article 15. Board of Directors meeting**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of that Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the same highest number of votes or highest percentage of votes, the members shall elect by majority principle to choose 01 person among them to convene the Board of Directors meeting.
2. The Board of Directors must meet at least once per quarter and may hold extraordinary meetings.
3. The Chairman of the Board of Directors shall convene a Board of Directors meeting in the following cases:
  - a) At the request of the Supervisory Board.
  - b) At the request of the General Director or at least 05 other managers.



- c) At the request of at least 02 members of the Board of Directors.
- d) Other cases as prescribed by the Company Charter.
4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions falling under the authority of the Board of Directors.
5. The Chairman of the Board of Directors must convene a Board of Directors meeting within 07 working days from the date of receiving the request specified in Clause 3 of this Article. In case of failure to convene a Board of Directors meeting as requested, the Chairman of the Board of Directors shall be liable for damages caused to the Company; the requester has the right to replace the Chairman of the Board of Directors to convene the Board of Directors meeting.
6. The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send a notice of the meeting at least three (03) working days before the meeting date. The meeting notice must specify the time and venue of the meeting, the form of the meeting, the agenda, and the issues to be discussed and decided. The meeting notice must be accompanied by documents used at the meeting and the voting ballots of the members.

The notice of the Board of Directors meeting may be sent by invitation letter, telephone, fax, electronic means, and must ensure it reaches the contact address of each member of the Board of Directors registered at the Company.

7. The Chairman of the Board of Directors or the convener shall send the meeting notice and accompanying documents to the members of the Supervisory Board as for the members of the Board of Directors.

Members of the Supervisory Board have the right to attend Board of Directors meetings; they have the right to discuss but not to vote.

8. A Board of Directors meeting shall be conducted when 3/4 or more of the total members attend. In case the meeting convened according to this clause does not have enough members to attend as prescribed, it shall be convened for the second time within 07 days from the intended date of the first meeting. In this case, the meeting shall be conducted if more than half of the members of the Board of Directors attend.
9. A member of the Board of Directors is considered to have attended and voted at the meeting in the following cases:
  - a) Attending and voting directly at the meeting.
  - b) Authorizing another person to attend and vote as prescribed in Clause 13 of this Article.
  - c) Attending and voting via online conference, electronic voting, or other electronic forms.
  - d) Sending a voting ballot to the meeting via mail, fax, email, or other means.
10. In case of sending a voting ballot to the meeting via mail, the voting ballot must



be in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The voting ballot shall only be opened in the presence of all attendees.

#### 11. Voting

- a) Except as provided in Point b, Clause 11, Article 15 of these Regulations, each member of the Board of Directors or an authorized person as prescribed in Clause 8 of this Article, present in person at a meeting of the Board of Directors, shall have 01 vote.
- b) A member of the Board of Directors shall not vote on contracts, transactions, or proposals in which that member or their related persons have an interest that conflicts or may conflict with the interests of the Company. A member of the Board of Directors shall not be included in the minimum number of members present to organize a meeting of the Board of Directors regarding decisions on which that member is not entitled to vote.
- c) Pursuant to Point d, Clause 11, Article 15 of these Regulations, when an issue arises at a meeting regarding the interests or voting rights of a member of the Board of Directors and that member does not voluntarily waive their voting right, the ruling of the Chairperson shall be final, unless the nature or scope of the relevant interest of the member of the Board of Directors has not been fully disclosed.
- d) A member of the Board of Directors who benefits from a contract as prescribed in Point a and Point b, Clause 6, Article 43 of the Company Charter shall be considered to have a significant interest in that contract.
- e) A member of the Supervisory Board has the right to attend meetings of the Board of Directors and the right to discuss, but shall not have the right to vote.

12. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with the Company and knows that they are a person with an interest therein shall be responsible for disclosing this interest at the first meeting of the Board of Directors discussing the signing of such contract or transaction. In cases where a member of the Board of Directors does not know that they and their related persons have an interest at the time the contract or transaction is signed with the Company, this member of the Board of Directors must disclose the related interests at the first meeting of the Board of Directors held after this member becomes aware that they have an interest or will have an interest in the aforementioned transaction or contract.

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

14. Resolutions and decisions of the Board of Directors shall be adopted if approved by a majority of the members present; in the event of a tie, the final decision shall belong to the side with the vote of the Chairperson of the Board of Directors.



15. The Board of Directors has the right to collect opinions from members of the Board of Directors in writing to adopt a Resolution of the Board of Directors when passing issues under the authority of the Board of Directors as prescribed in Clause 2, Article 27 of the Company Charter.

A resolution in the form of written consultation shall be adopted on the basis of the approval of a majority of the members of the Board of Directors who have the right to vote. This resolution shall have the same effect and validity as a resolution adopted at a meeting.

16. A meeting of the Board of Directors may be organized in the form of an online conference between members of the Board of Directors when all or some members are at different locations, provided that each participating member can:

- a) Hear each other member of the Board of Directors participating in the meeting speak.
- b) Speak to all other attendees simultaneously. Discussion between members may be conducted directly via telephone or other means of communication or a combination of these methods. A member of the Board of Directors participating in such a meeting shall be considered "present" at that meeting. The location of the meeting held under these regulations shall be the location where the majority of the members of the Board of Directors are present or the location where the Chairperson of the meeting is present.

Decisions adopted in a meeting via telephone that is organized and conducted legally shall be effective immediately upon the conclusion of the meeting but must be confirmed by the signatures in the Minutes of all members of the Board of Directors attending this meeting.

17. The Chairperson of the Board of Directors shall be responsible for sending the Minutes of the Board of Directors meeting to the members, and such Minutes shall be authentic evidence of the work conducted during the meeting unless there is an objection to the content of the Minutes within 10 days from the date of sending. The Minutes of the Board of Directors meeting shall be prepared in Vietnamese and may be prepared in a foreign language. The Minutes must be signed by the Chairperson and the minute-taker.

#### **Article 16. Minutes of the Board of Directors meeting**

1. Meetings of the Board of Directors must be recorded in Minutes and may be recorded by audio, or recorded and stored in other electronic forms. The Minutes must be prepared in Vietnamese and may be prepared in an additional foreign language, including the following main contents:

- a) Name, address of the head office, and enterprise code.
- b) Time and location of the meeting.
- c) Purpose, agenda, and content of the meeting.
- d) Full name of each member attending the meeting or the person authorized to



attend and the method of attendance; full names of members not attending and the reasons.

- d) Issues discussed and voted upon at the meeting.
- e) Summary of the opinions of each attending member in the order of the meeting's proceedings.
- g) Voting results, clearly stating the members who voted for, against, and those who had no opinion.
- h) Issues adopted and the corresponding voting rate for adoption.
- i) Full name and signature of the Chairperson and the minute-taker, except in cases prescribed in Clause 2 of this Article.

2. In case the Chairperson or the minute-taker refuses to sign the meeting Minutes, but the Minutes are signed by all other members of the Board of Directors attending the meeting and contain full content as prescribed in Points a, b, c, d, đ, e, g, and h of Clause 1 of this Article, then these Minutes shall be effective.

3. The Chairperson, the minute-taker, and those who sign the Minutes shall be responsible for the truthfulness and accuracy of the content of the Minutes of the Board of Directors meeting.

4. The Minutes of the Board of Directors meeting and documents used in the meeting must be kept at the Company's head office.

5. Minutes prepared in Vietnamese and in a foreign language shall have the same legal validity. In case of any discrepancy in content between the Vietnamese Minutes and the foreign language Minutes, the content in the Vietnamese Minutes shall apply.

## **CHAPTER V. REPORTING AND DISCLOSURE OF INTERESTS**

### **Article 17. Annual reporting**

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

- a) Report on the Company's business results.
- b) Financial statements.
- c) Report on the assessment of the Company's management and administration.
- d) Appraisal report of the Supervisory Board.

2. The reports prescribed in Points a, b, and c, Clause 1 of this Article must be sent to the Supervisory Board for appraisal at least 30 days before the opening date of the annual General Meeting of Shareholders, unless the Company Charter provides otherwise.

3. The reports prescribed in Clauses 1 and 2 of this Article, the Appraisal report of the Supervisory Board, and the Audit report must be kept at the Company's head



office at least 10 days before the opening date of the annual General Meeting of Shareholders, unless the Company Charter provides a longer period. Shareholders holding shares of the Company continuously for at least 01 year have the right to personally or together with a lawyer, accountant, or auditor with a practicing certificate directly examine the reports prescribed in this Article.

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

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.
2. Members of the Board of Directors are entitled to remuneration for their work and bonuses. Remuneration for work is calculated based on the number of working days required to complete the tasks of a member of the Board of Directors and the daily remuneration rate. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.
3. The remuneration of each member of the Board of Directors shall be included in the Company's business expenses as prescribed by the law on corporate income tax, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.
4. A member of the Board of Directors holding an executive position or a member of the Board of Directors working in sub-committees of the Board of Directors or performing other tasks outside the scope of the normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profit, or in other forms as decided by the Board of Directors.
5. Members of the Board of Directors have the right to be reimbursed for all travel, accommodation, and other reasonable expenses that they have incurred when performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or sub-committees of the Board of Directors.
6. Members of the Board of Directors may be covered by liability insurance purchased by the Company after approval by the General Meeting of Shareholders. This insurance does not include insurance for the liabilities of members of the Board of Directors related to violations of the law and the Company Charter.

**Article 19. Disclosure of related interests**

The disclosure of interests and related persons of the Company shall be implemented according to the following regulations:

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



- a) Name, enterprise identification number, address of the headquarters, and business lines of the enterprise in which they own capital contributions or shares; the percentage and time of ownership of such capital contributions or shares.
  - b) Name, enterprise identification number, address of the headquarters, and business lines of the enterprise in which their affiliated persons jointly or separately own capital contributions or shares exceeding 10% of the charter capital.
2. The declaration specified in Clause 1 of this Article shall be performed within 07 working days from the date the related interest arises; any amendment or supplementation must be notified to the Company within 07 working days from the date of the corresponding amendment or supplementation.
  3. Any Member of the Board of Directors who, in their own name or in the name of another person, performs work in any form within the scope of the Company's business must explain the nature and content of such work to the Board of Directors and may only perform it when approved by the majority of the remaining members of the Board of Directors; if such work is performed without declaration or without the approval of the Board of Directors, all income derived from such activities shall belong to the Company.

## **CHAPTER VI. RELATIONSHIPS OF THE BOARD OF DIRECTORS**

### **Article 20. Relationship between members of the Board of Directors**

1. The relationship between members of the Board of Directors is a cooperative one; members of the Board of Directors are responsible for informing each other about related issues during the process of handling assigned tasks.
2. During the process of handling tasks, the member of the Board of Directors assigned primary responsibility must proactively coordinate the handling if there are issues related to the field under the charge of another member of the Board of Directors. In case there are still differing opinions among members of the Board of Directors, the member with primary responsibility shall report to the Chairman of the Board of Directors for consideration and decision according to their authority, or organize a meeting or collect opinions from members of the Board of Directors in accordance with the law, the Company Charter, and these Regulations.
3. In case of reallocation of tasks among members of the Board of Directors, the members of the Board of Directors must hand over the work, files, and related documents. This handover must be made in writing and reported to the Chairman of the Board of Directors regarding such handover.

### **Article 21. Relationship with the Board of Management**

In the governance role, the Board of Directors issues Resolutions for the General Director and the management apparatus to implement. At the same time, the Board of Directors inspects and supervises the implementation of the Resolutions.

### **Article 22. Relationship with the Board of Supervisors**

1. The relationship between the Board of Directors and the Board of Supervisors is



a cooperative one. The working relationship between the Board of Directors and the Board of Supervisors follows the principle of equality and independence, while simultaneously coordinating closely and supporting each other during the performance of duties.

2. Upon receiving Inspection Minutes or general Reports from the Board of Supervisors, the Board of Directors is responsible for researching and directing relevant departments to develop plans and implement timely rectifications.

## **CHAPTER VII. IMPLEMENTATION PROVISIONS**

### **Article 23. Effectiveness**

The Regulations on Operation of the Board of Directors of Khanh Hoa Sanest Soft Drink Joint Stock Company consist of 7 chapters, 23 articles, and take effect from April 22, 2026.

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

*(Sign, full name and seal)*



*Nguyễn Khoa Bảo*