

# HO CHI MINH CITY PUBLIC LIGHTING JOINT STOCK COMPANY

# THE SOCIALIST REPUBLIC OF VIETNAM

## Independence - Freedom – Happiness

No: 21 /CBTT-CTCSCC

Ho Chi Minh city, November 28 ,2025

## **DISCLOSURE OF INFORMATION ON THE COMPANY'S INFORMATION MANAGEMENT SYSTEM**

To: The Hanoi Stock Exchange

Name of company: HO CHI MINH CITY PUBLIC LIGHTING JOINT STOCK COMPANY

Address of Head office: 121 Chau Van Liem street, Cho Lon ward, Ho Chi Minh city

Telephone: +84-28-38 536 883 Fax: +84-28-38 592 896

Information disclosed by: Mr. Huynh Tri Dung

Address: 121 Chau Van Liem street, Cho Lon ward, Ho Chi Minh city.

Telephone: +84-28-38 536 883 Fax: +84-28-38 592 896

Information discloser type:  24h  On-Demand  Extraordinary  Periodic

### Content of Information disclosure:

Ho Chi Minh City Public Lighting Joint Stock Company announces the status of information disclosure:

Ho Chi Minh City Public Lighting Joint Stock Company announces Decision No. 13/QĐ-HĐQT dated November 27, 2025, of the Board of Directors regarding the issuance of amendments and supplements to the Operation Regulation of the Board of Directors, which was approved by the General Meeting of Shareholders on November 27, 2025.

We hereby certify that the information provided is true and correct, and we bear full responsibility under the law./.

### Persons authorized to disclose information

## GENERAL DIRECTOR *✓*



Huynh Tri Dung

**Note:** In the event of any inconsistencies or differences in interpretation between the Vietnamese and English versions of the information disclosed herein, the Vietnamese version shall prevail.

Ho Chi Minh City, November 27, 2025

**DECISION**

**On issuance of the amendments and supplements to the Operation Regulation of the  
Board of Directors**

**THE BOARD OF DIRECTORS  
OF HO CHI MINH CITY PUBLIC LIGHTING JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Ho Chi Minh City Public Lighting Joint Stock Company, as amended and supplemented by the General Meeting of Shareholders on November 27, 2025;

Pursuant to the Resolution No. 02/NQ-DHDCD, approved by the General Meeting of Shareholders of Ho Chi Minh City Public Lighting Joint Stock Company on November 27, 2025.

**DECISION**

**Article 1.** Issuance together with the amended and supplemented Operation Regulation of the Board of Directors of Ho Chi Minh City Public Lighting Joint Stock Company, which was approved by the General Meeting of Shareholders on November 27, 2025.

**Article 2.** The Decision shall take effect from the date November 27, 2025.

**Article 3.** The Board of Directors, the Supervisory Board, the Board of Management, relevant departments, units, and individuals shall implement the Decision.

**Recipients:**

- As stated in Article 3;
- Archived: Shareholder Management Team.

**ON BEHALF OF  
THE BOARD OF DIRECTORS**

**CHAIRMAN**



**TRAN VAN HUNG**

HO CHI MINH CITY PUBLIC LIGHTING JOINT STOCK COMPANY

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**OPERATION REGULATION OF  
THE BOARD OF DIRECTORS  
HO CHI MINH CITY PUBLIC  
LIGHTING JOINT STOCK  
COMPANY  
(Amended and Supplemented)**

*Ho Chi Minh City, November, 2025*

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*Ho Chi Minh City, November 27, 2025*

## OPERATION REGULATION OF THE BOARD OF DIRECTORS

### HO CHI MINH CITY PUBLIC LIGHTING JOINT STOCK COMPANY

*(Issued together with Decision No 13/QD-HĐQT dated November 27, 2025 of the  
Board of Directors of Ho Chi Minh City Public Lighting Joint Stock Company, and  
approved by the General Meeting of Shareholders on November 27, 2025)*

#### Chapter I GENERAL PROVISIONS

##### Article 1. Legal bases

The Operation Regulation of the Board of Directors of Ho Chi Minh City Public Lighting Joint Stock Company (hereinafter referred to as the Company) are developed on the following legal bases:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and effective from January 1, 2021;
- The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and effective from January 1, 2021;
- Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government elaborating on the implementation of a number of Articles of the Law on Securities;
- Decree No. 245/2025/NĐ-CP dated September 11, 2025 of the Government on amending and supplementing a number of articles of 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;
- Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain Articles on corporate governance applicable to public companies under Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government elaborating on the implementation of a number of Articles of the Law on Securities;
- The Company Charter of Ho Chi Minh City Public Lighting Joint Stock Company.

##### Article 2. Scope of governance and subjects of application

###### 1. Scope of governance:

The Operation Regulation of the Board of Directors provides for the organizational structure, operation principles, rights and obligations of the Board of Directors and its members, ensuring compliance with the Law on Enterprises, the Company Charter, and other relevant laws.

###### 2. Subjects of application:

The Operation Regulation of the Board of Directors applies to the Board of Directors and its members.

### **Article 3. Interpretation of terms**

1. The terms defined in the Company Charter are implicitly understood and applied in the same manner in this Regulation. The defined terms and abbreviations below shall have the following meanings:

- Company: Ho Chi Minh City Public Lighting Joint Stock Company
- Law on Enterprises: Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.
- Charter or Company Charter: The Charter of Ho Chi Minh City Public Lighting Joint Stock Company, including all amendments and supplements from time to time after being validly approved.
- General Meeting of Shareholders: Including all voting shareholders and serving as the highest decision-making body of the Company, with rights and obligations specifically stipulated in the Company Charter.
- Board of Directors (BOD): the Company's management body, having full authority on behalf of the Company to decide on and perform the Company's rights and obligations that are not under the authority of the General Meeting of Shareholders and is responsible for managing the Company for the legitimate of its shareholders.
- Supervisory Board (SB): Body responsible for overseeing the company's operations, supervising the Board of Directors and managers in managing and operating the Company, and being accountable to the General Meeting of Shareholders for the performance of assigned tasks.
- Major shareholders: Shareholders holding 5% or more of the Company's voting shares.
- Related persons: an individual or organization specified in Clause 23, Article 4 of the Law on Enterprises.
- Family members: spouse, biological parents, adoptive parents, parents-in-law, biological children, adopted children, sons-in-law, daughters-in-law, siblings, brothers-in-law, sisters-in-law, and siblings of the spouse.
- Subsidiary: a legally established company in which Ho Chi Minh City Public Lighting Joint Stock Company holds all charter capital or a controlling capital contribution, or controlling shares.
- Affiliated units: Dependent units that are part of the Company's organizational structure, perform advisory/support duties for the General Director or business functions under the direction of the Board of Management.
- Management refers to company managers, including the Chairperson of the Board of Directors, members of the Board of Directors, Head of the Supervisory Board, members of the Supervisory Board, General Director, Deputy General Director and Chief Accountant;
- Executive Management: General Director, Deputy General Directors, and the Chief Accountant.

2. In this Regulation, references to one or more provisions of the Charter or legal documents shall include amendments, supplements or replacements thereof.

## **Article 4. Principles of operation of the Board of Directors**

1. The Board of Directors shall operate on the principle of collectivity. Members of the Board of Directors shall bear individual responsibility for their assigned duties and joint responsibility to the General Meeting of Shareholders and to the law for the resolutions and decisions of the Board of Directors with respect to the Company's development.

2. The Board of Directors shall assign the General Director to organize the administration and implementation of the Board of Directors' resolutions and decisions.

## **Chapter II**

### **MEMBERS OF THE BOARD OF DIRECTORS**

#### **Article 5. Rights and obligations of members of the Board of Directors**

1. Members of the Board of Directors have all rights as prescribed by the Law on Securities, relevant laws, and the Company Charter, including the right to be provided with information and documents on the financial situation and business operations of the Company and its units.

2. Members of the Board of Directors have obligations as prescribed in the Company Charter and the following obligations:

a) Perform their duties with integrity and prudence, acting in the best interests of shareholders and the Company;

b) Attend all meetings of the Board of Directors and give opinions on issues discussed;

c) Promptly and fully report to the Board of Directors any remuneration received from subsidiaries, affiliates, and other organizations;

d) Report to the Board of Directors at the nearest meeting on transactions between the Company, its subsidiaries, or other companies controlled by the Company through ownership of more than 50% of the charter capital, and any member of the Board of Directors or his/her related persons; or transactions between the Company and any company in which a member of the Board of Directors has served as a management member within three (03) years prior to the transaction;

dd) Disclose information when conducting transactions in the Company's shares in accordance with the law.

#### **Article 6. Right to information of members of the Board of Directors**

1. Members of the Board of Directors shall have the right to request the General Director, Deputy General Directors, the Chief Accountant, and Heads of the Company's affiliated advisory departments to provide information and documents on the financial situation and business operations of the Company and its units.

2. The managers so requested shall be obliged to provide timely, complete, and accurate information and documents as required by members of the Board of Directors. The requested and provided information shall be handled through the team designated by the Board of Directors.

#### **Article 7. Office term and number of members of the Board of Directors**

1. The Board of Directors shall have five (05) members.

2. The office term of members of the Board of Directors shall not exceed five (05) years, and such members may be re-elected for an unlimited number of terms.

3. In the event that all members of the Board of Directors simultaneously complete their term of office, they shall continue to serve as members of the Board of Directors until new members are elected to replace them and assume their duties.

#### **Article 8. Criteria and conditions for members of the Board of Directors**

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

a) Not fall within the categories specified in Clause 2, Article 17 of the Law on Enterprises;

b) Possess professional qualifications and experience in business administration or in the Company's fields or lines of business, and are not required to be shareholders of the Company unless otherwise stipulated in the Company Charter;

c) A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors or the Members' Council of no more than 05 other companies;

d) A member of the Board of Directors must not be a family member of the Company's General Director or another management member; or of any manager or person authorized to appoint managers for the parent company;

dd) Meet other criteria and conditions prescribed in the Company Charter.

#### **Article 9. Chairperson of the Board of Directors**

1. The Board of Directors shall elect, dismiss, or remove the Chairperson from among its members.

2. The Company's Chairperson may not concurrently hold the position of the General Director.

3. The Chairperson shall have the following rights and obligations:

a) Prepare the Board of Directors' agendas and plans;

b) Prepare meeting agendas, contents, and materials; convene, preside over, and chair meetings of the Board of Directors;

c) Organize the adoption of resolutions and decisions of the Board of Directors;

d) Supervise the implementation of resolutions and decisions of the Board of Directors;

dd) Preside over the General Meeting of Shareholders;

e) Exercise other rights and obligations as prescribed by the Law on Enterprises and the Company Charter.

4. If the Chairperson resigns, is dismissed or removed, the Board of Directors must elect a replacement within ten (10) days from the date of resignation, dismissal, or removal. If the Chairperson is absent or unable to perform his/her duties, he/she must delegate in writing another Board member residing in Vietnam to assume his/her rights and obligations and shall still remain responsible for the performance of such delegated rights and obligations as prescribed in the Company Charter. If no delegation is made,

or if the Chairperson dies, goes missing, is temporarily detained, is serving a prison sentence, is subject to compulsory administrative measures at a rehabilitation or educational institution, absconds, is legally incapacitated or has diminished capacity, experiences difficulty in cognition or self-control, or is prohibited by a court from holding a position, practicing a profession, or performing certain work, the remaining Board members shall elect one among themselves as Chairperson by majority rule until a new decision is issued by the Board of Directors.

5. The Board of Directors may appoint a Company Secretary when it deems necessary. The Company Secretary has the following authorities and obligations:

- a) Assist in organizing and convening meetings of the General Meeting of Shareholders and the Board of Directors; take minutes of meetings;
- b) Assist members of the Board of Directors in performing their assigned authorities and obligations;
- c) Assist the Board of Directors in applying and implementing corporate governance principles;
- d) Assist the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; ensure compliance with obligations for information provision, public disclosure, and administrative procedures.
- dd) Exercise other rights and obligations as prescribed by the Company Charter.

#### **Article 10. Dismissal, removal, replacement, and addition 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) Does not meet the criteria and conditions prescribed in Article 155 of the Law on Enterprises;
- b) Submits a letter of resignation which is approved;
- c) Other cases specified 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 participate in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;
- b) Other cases as specified in the Company Charter (if applicable).

3. When deemed necessary, the General Meeting of Shareholders shall decide to replace a Board of Directors member; to remove or dismiss a Board of Directors member in addition to the cases stipulated in Clauses 1 and 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 Board members is reduced by more than one-third compared to the number stipulated in the Company Charter. In this case, the Board of Directors

must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;

b) Unless otherwise 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 most recent meeting.

## **Article 11. Methods for election, dismissal, and removal of members of the Board of Directors**

1. Shareholders or groups of shareholders holding 10% or more of total common shares or have the right to nominate candidates to the Board of Directors. The nomination of candidates for the Board of Directors shall be carried out as follows:

a) Common shareholders forming a group to nominate candidates for the Board of Directors shall notify other attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors, the shareholder or group of shareholders specified in this Clause shall have the right to nominate one or more persons, as decided by the General Meeting of Shareholders, to be candidates for the Board of Directors. In the event that the number of candidates nominated by the shareholder or group of shareholders is fewer 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. If the number of candidates nominated and standing for election to the Board of Directors remains insufficient as required under Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate additional candidates or organize nominations in accordance with the Company Charter, the Regulation on Internal Corporate Governance, and the Operation Regulation of the Board of Directors. Any additional candidates introduced by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the laws.

3. The election of members of the Board of Directors must be conducted by cumulative voting. Under this method, each shareholder is allocated a total number of ballots equal to their total shares owned multiplied by the number of members to be elected for the Board of Director. A shareholder may then cast all or a portion of their total ballots for one or more candidates. The elected members for the Board of Directors or the Supervisory Board are determined by the number of votes received, from highest to lowest, starting with the candidate who has the highest number of votes until all required positions as set out in the Charter are filled. In case 02 or more candidates receive the same number of votes for the final position on the Board of Directors, a re-election will be held among the candidates with an equal number of votes, or a selection will be made based on the criteria specified in the election rules or the Company Charter.

4. The election, dismissal, and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders through votes.

## **Article 12. Notice of election, dismissal, and removal of members of the Board of Directors**

1. Where candidates for the Board of Directors have been selected, the Company must disclose information on such candidates at least ten (10) days prior to the opening date of the General Meeting of Shareholders on the Company's website so that shareholders may review the candidates before voting. Candidates for the Board of Directors must provide a written commitment on the truthfulness and accuracy of their disclosed personal information, and must also commit to perform their duties with integrity, prudence, and in the best interests of the Company if elected as members of the Board of Directors. Disclosed information on candidates for the Board of Directors shall include:

- a) Full name, and date of birth;
- b) Qualifications;
- c) Work experience;
- d) Other managerial positions held (including positions on the Board of Directors of other companies);
- dd) Interests related to the Company and its related parties;
- e) Other information (if any) as prescribed in the Company Charter;
- g) A public company must also disclose information regarding companies in which the candidate currently serves as a board or management member, and any other interests related to such companies (if applicable).

2. The announcement of the results of the election, dismissal, or removal of members of the Board of Directors shall be carried out in accordance with information disclosure regulation.

## **Chapter III** **THE BOARD OF DIRECTORS**

### **Article 13. Rights and obligations of the Board of Directors**

1. The Board of Directors is the managing body of the Company, vested with full authority to act in the name of the Company to decide and exercise the rights and fulfill the obligations of the Company, except for those reserved for the authority of the General Meeting of Shareholders.

2. As prescribed by law, the Company Charter, and the General Meeting of Shareholders, the rights and obligations of the Board of Directors include:

- a) Be accountable to shareholders for the Company's operations.
- b) Treat all shareholders equally and respect the interests of all Company's stakeholders;
- c) Ensure that the Company's operations comply with the law, the Charter and the Company's internal regulations;
- d) Decide on the Company's strategy, medium-term development plan, and annual business plan;
- dd) Propose types of shares and the authorized shares of each type;

e) Decide on the sale of unsold shares within the number of authorized shares of each type, and decide on raising additional funding in other forms;

g) Decide on the sale price of the Company's shares and bonds;

h) Decide on the share buyback in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises;

i) Decide on investment plans and projects within its authority and limits as prescribed by law;

k) Decide on market development, marketing, and technology solutions;

l) Approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions valued at 35% or more of the total assets recorded in the Company's most recent financial statements, except for contracts and transactions under the authority of the General Meeting of Shareholders in accordance with Point d, Clause 1, Article 15 herein, and Clauses 1 and 3, Article 167 of the Law on Enterprises;

For contracts related to the Company's business operations in its capacity as a contractor, including: (1) Contracts for the delivery of public services on maintaining urban lighting systems; on management and maintenance of road traffic infrastructure (traffic signal systems, cameras, electronic traffic information display); (2) Contracts for construction/installation of projects/works/bidding packages, etc with a value equal to or greater than 35% of the total asset as recorded in the Company's latest financial statements. The Board of Directors shall annually review and approve the policy of authorizing the General Director to proactively sign contracts within the Board of Directors' approval authority. Upon the completion of the contract signing procedures with the Employer, the General Director shall report the implementation results to the Board of Directors.

m) Elect, dismiss, or remove the Chairperson of the Board of Directors; appoint, dismiss, enter into, or terminate contracts with the General Director, Deputy General Directors, and Chief Accountant; decide on their salaries, remuneration, bonuses, and other benefits; designate authorized representatives to participate in the Members' Council or the General Meeting of Shareholders of other companies and decide on their remuneration and other benefits;

n) Supervise and direct the General Director, Deputy General Directors, and Chief Accountant in the administration of the Company's day-to-day business operations;

o) Decide on the Company's organization and internal management regulations; decide on the establishment of subsidiaries, branches, representative offices, and the contribution of capital to or purchase of shares in other companies;

p) Approve the General Meeting of Shareholders agendas and documents, convene the General Meeting of Shareholders, or collect ballots to adopt resolutions of the General Meeting of Shareholders;

q) Submit audited annual financial statements to the General Meeting of Shareholders;

r) Propose the dividend rate to be paid; decide on the timeline and procedures for dividend payment or for addressing losses incurred in the course of business; Implement

the payment of dividends to shareholders in accordance with the law, following approval by the Annual General Meeting of Shareholders.

- s) Propose the Company's restructuring, dissolution, or request for bankruptcy;
- t) Develop the Operational Regulation of the Board of Directors and the Regulation on Internal Corporate Governance, and to submit them to the General Meeting of Shareholders for approval; Issue these regulations following such approval; Issue the Operational Regulation of the Audit Committee (a committee under the Board of Directors) and the Regulation on Information Disclosure; Publish all of these regulations on the Company's official website.
- u) Supervise and prevent conflicts of interest among members of the Board of Directors and Supervisory Board, General Director and other managers, including misuse of Company assets and abuse of related party transactions;
- v) Organize training and coaching on corporate governance and necessary skills for members of the Board of Directors, General Director and other managers of the Company;

3. r) Exercise other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of the law, and the Company Charter.

4. The Board of Directors shall adopt resolutions and decisions through voting at meetings, by written ballots, or by other methods as specified in the Company Charter. Each member of the Board of Directors shall have one vote.

5. In cases where a resolution or decision of the Board of Directors is adopted in violation of the law, a General Meeting of Shareholders resolution, or the Company Charter, thereby causing damage to the Company, those members who voted in "Aye" of such resolution or decision shall bear joint and personal liability and must compensate the Company for any resulting damage. Members who voted "Nay" shall be exempt from liability. In such cases, the Company's shareholders shall have the right to request the Court to suspend or annul the said resolution or decision.

#### **Article 14. Duties and authority of the Board of Directors in approving and signing contracts and transactions**

1. The Board of Directors shall approve contracts or transactions between the Company and any of the following parties when their individual value, or their aggregate value arising within 12 months from the first transaction, is less than 35% (or a lower percentage or value as per the Company Charter) of the total asset value recorded in the most recent financial statements:

- Members of the Board of Directors, members of the Supervisory Board, the General Director, Deputy General Directors, the Chief Accountant, and their related persons;

- Shareholders or authorized representatives of shareholders holding more than 10% of the Company's total common shares and their related persons;

- Companies related to the categories specified in Clause 2, Article 164 of the Law on Enterprises.

2. The Company representative signing the contract or transaction shall notify the members of the Board of Directors and the Supervisory Board of the related parties to such contracts or transactions and send the draft contract or the main transaction terms as an attachment. The Board of Directors shall decide on the approval of the contract or transaction within 15 days since the receipt of the notice unless the Company Charter stipulates another approval deadline; members of the Board of Directors who share related interests to the parties involved in the contract or transaction shall not have voting rights.

## **Article 15. Responsibilities 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 benefit of the Company;
- b) The number of remaining members of the Board of Directors or the Supervisory Board falls below the minimum number prescribed by law;
- c) At the request of a shareholder or 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 reason and purpose of the meeting, and bear the signatures of the relevant shareholders or the request must be made into multiple copies, each bearing the signatures of the relevant shareholders;
- d) At the request of the Supervisory Board;
- dd) Other cases as prescribed by law and the Company Charter.

### **2. Convening an extraordinary General Meeting of Shareholders**

The Board of Directors must convene an Extraordinary General Meeting of Shareholders within 30 days from the date on which the number of remaining members of the Board of Directors or the Supervisory Board falls below the minimum number prescribed in the Company Charter, or upon receipt of a request as specified in Points c and d, Clause 1 of this Article;

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

- a) Prepare a list of shareholders entitled to attend the meeting;
- b) Provide information and resolve complaints related to the list of shareholders;
- c) Prepare the meeting agenda and contents;
- d) Prepare the meeting documents;
- dd) Prepare the draft resolution for the General Meeting of Shareholders, as outlined in the expected meeting contents, together with the list and detailed information of candidates in case of election of members of the Board of Directors or Supervisory Board;
- e) Determine the time and venue of the meeting;
- g) Send invitations to each shareholder entitled to attend, in accordance with the Law on Enterprises;
- h) Handle other tasks for the meeting.

## **Article 16. Committees assisting the Board of Directors**

1. The Board of Directors may establish committees to be responsible for development policies, human resources, remuneration and bonuses, internal audit, and risk management. The number of members of the committee is decided by the Board of Directors, with a minimum of three (03) persons, including members of the Board of Directors and external members. Non-executive Board members shall constitute the majority in the committee, and one of them shall be appointed as Head of the committee by decision of the Board of Directors. The activities of the subcommittee shall comply with the regulations of the Board of Directors. A resolution of a subcommittee is effective only if adopted by a majority of the members attending and voting at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or of its committees shall comply with applicable legal regulations and the provisions of the Company Charter and the Regulations on Internal Corporate Governance.

## **Chapter IV**

### **MEETINGS OF THE BOARD OF DIRECTORS**

#### **Article 17. Meetings of the Board of Directors**

1. The Chairperson of the Board of Directors is elected at the first meeting of the Board of Directors within seven (07) business days from the closing date of the election of that Board of Directors. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. In the event that more than one member has the same highest number of votes or the highest percentage of votes, the members shall elect by majority rule to select one (01) among them to convene the meeting of the Board of Directors.

2. The Board of Directors shall meet at least once per quarter and may hold extraordinary meetings.

3. The Chairperson of the Board of Directors convenes a meeting of the Board of Directors in the following cases:

c) Upon the request of the Supervisory Board or of the independent members of the Board of Directors;

b) Upon the request of a Director, the General Director, or at least five (05) other managers;

c) Upon the request of at least two (02) members of the Board of Directors;

4. The request as specified in Clause 3 of this Article shall be made in writing, clearly stating the purpose and matters to be discussed and decided upon that fall within the authority of the Board of Directors.

5. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors within seven (07) business days from the date of receipt of the request specified in Clause 3 of this Article. In case of failing to convene a meeting as requested, the Chairperson shall be liable for any damages incurred by the Company; the requester(s) shall have the right to convene a meeting of the Board of Directors in place of the Chairperson.

6. The Chairperson of the Board of Directors or the convener shall send a meeting notice of invitation no later than three (03) business days before the date of the meeting, or within a shorter timeframe if the meeting needs to be convened urgently. The meeting notice shall specify the meeting's time, venue, agenda, and matters to be discussed and decided on. The notice shall be accompanied by documents to be used at the meeting and members' ballots.

The notice may be sent by written invitation, telephone, fax, electronic means, or other means as agreed by the Board of Directors, ensuring that it reaches the mailing address registered with the Company of each member.

7. The Chairperson of the Board of Directors or the convener sends the meeting invitation and accompanying documents to the members of the Supervisory Board in the same manner as to the members of the Board of Directors.

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors and have the right to participate in discussions but not to vote.

8. A meeting of the Board of Directors is conducted when at least 3/4 of the total members are in attendance. In case the meeting convened under this provision does not have a sufficient number of attending members as required, a second meeting shall be convened within seven (07) days from the intended date of the first meeting. In this case, the meeting is conducted if more than half of the members of the Board of Directors are in attendance.

9. A member of the Board of Directors is deemed to have attended and voted at the meeting in the following cases:

- a) Attending and voting in person at the meeting;
- b) Authorizing another person to attend the meeting and vote at the meeting in accordance with Clause 11 of this Article;
- c) Attending and voting via online conference, electronic voting, or other electronic means;
- d) Submitting a ballot to the meeting via post, fax, or email;
- dd) Submit a ballot via other means as prescribed by the Board of Directors.

10. In the case of submitting a ballot by post, the ballot shall be placed in a sealed envelope and delivered to the Chairperson of the Board of Directors at least 01 hour before the meeting commences. The ballot shall only be opened in the presence of all attendees.

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

12. Resolutions and decisions of the Board of Directors are passed if approved by a majority of the attending members; in the event of a tie, the final decision shall be determined by the vote of the Chairperson of the Board of Directors.

## **Article 18. Minutes of the meetings of the Board of Directors**

1. Meetings of the Board of Directors must be recorded in minutes and may also be audio recorded or recorded and stored in other electronic forms. The minutes shall be

prepared in Vietnamese and may also be prepared in another language, and must contain the following key information:

- a) Business name, registered office address, and business registration number;
- b) Time and venue of meeting;
- c) Purpose, agenda and contents of the meeting;
- d) Full name of each attending member or their proxy and method of attending the meeting; full name of absent members and reasons for absence;
- dd) Matters discussed and voted on at the meeting;
- e) Summary of opinions of each attending member in the order of the meeting's progress;
- g) Voting results, clearly stating the members who voted "Aye", "Nay", or "Abstain";
- h) Matters adopted and the corresponding voting ratios;
- i) Full names and signatures of all attending board members and the minute-taker.

2. Signatories of the minutes shall be responsible for the truthfulness and accuracy of the content of the minutes of Board of Directors' meetings.
3. Minutes of Board of Directors' meetings and documents used in the meetings must be kept at the Company's head office.
4. Minutes prepared in both Vietnamese and in other languages shall have the same legal validity. In the event of any discrepancy, the Vietnamese version shall prevail.

## **Chapter V** **REPORTING AND DISCLOSING INTERESTS**

### **Article 19. Annual report submission**

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

- a) The Company's business performance report;
- b) Financial statements;
- c) Assessment report on corporate management and administration;
- d) The Supervisory Board's appraisal report.

2. The reports specified in Points a, b, and c, Clause 1 of this Article must be submitted to the Supervisory Board for appraisal no later than 30 days prior to the opening date of the Annual General Meeting of Shareholders, unless otherwise provided in the Company Charter.
3. The reports specified in Clauses 1 and 2 of this Article, the Supervisory Board's appraisal report, and the audit report must be kept at the Company's head office no later than 10 days prior to the opening date of the Annual General Meeting of Shareholders, unless a longer deadline is specified in the Company Charter. Shareholders who have continuously held the Company's shares for at least one year are

entitled to, either personally or together with a licensed attorney, accountant, or auditor, directly review the reports specified in this Article.

## **Article 20. Remuneration, bonuses, and other benefits of members of the Board of Directors**

1. The Company is entitled to pay remuneration and bonuses to members of the Board of Directors based on the Company's business performance and results.

2. Members of the Board of Directors are entitled to work remuneration and bonuses. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at the Annual General Meeting of Shareholders.

3. The remuneration of each member of the Board of Directors shall be recorded as a business expense of the Company as prescribed by law on corporate income tax, presented as a separate item in the Company's annual financial statements, and reported to the General Meeting of Shareholders at the Annual General Meeting of Shareholders.

4. A member of the Board of Directors who concurrently holds an executive position, is a member of committees of the Board of Directors, or performs duties outside the ordinary scope of a Board member may be paid additional remuneration in the form of salary, commission, share of profit, case-by-case lump-sum payment, or as otherwise decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement for all travel, accommodation, meals, and other reasonable expenses incurred in the performance of their Board member's duties, including those arising from coming to meetings of the General Meeting of Shareholders, the Board of Directors, or the Board of Directors' committees.

6. Members of the Board of Directors may be covered by liability insurance purchased by the Company upon approval of the General Meeting of Shareholders. Such insurance does not cover liabilities arising from violations of law or the Company Charter.

## **Article 21. Disclosure of related interests**

The disclosure of interests and related persons for the Company shall be carried out as follows:

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

a) The name, enterprise identification number, head office address, and business lines of any enterprise in which they own capital contributions or shares; and the ownership percentage and the time of such ownership;

b) The name, enterprise identification number, head office address, business lines of any enterprise whose related persons jointly own or severally own a capital contribution or shares exceeding 10% of the charter capital.

2. The declaration stipulated in Clause 1 of this Article must be made within seven (07) business days from the date such related interest arises; any amendments or supplements to the declaration shall be notified to the Company within seven (07) business days from the date of the corresponding change.

3. Any members of the Board of Directors, whether acting on their own behalf or on behalf of others, to conduct any business that falls within the scope of the Company's business operations shall explain the nature and details of such business to the Board of Directors and may only proceed with the approval of a majority of the remaining members of the Board of Directors; if such business is conducted 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 22. Relationships among members of the Board of Director

1. The relationship among members of the Board of Directors is one of coordination and collaboration; members shall inform each other of relevant matters in the course of performing their assigned tasks.

2. In the course of performing assigned tasks, members with primary responsibility shall coordinate with other members if such tasks involve areas under their responsibility. In the event of differing opinions among board members, the one with primary responsibility shall report to the Chairperson of the Board of Directors for review and decision within his/her authority, or organize a meeting or seek opinions from board members in accordance with the law, the Company Charter, and this Regulation.

3. In the event of reassignment among members of the Board of Directors, they must hand over relevant work, files, and documents. The handover must be documented in writing and reported to the Chairperson of the Board of Directors.

### Article 23. Relationship with the executive management

In its governance role, the Board of Directors shall issue resolutions for the General Director and the executive management to implement. The Board of Directors shall also inspect and supervise the implementation of such resolutions.

## Chapter VII IMPLEMENTING PROVISIONS

### Article 24. Effectiveness

The Operation Regulation of the Board of Directors of Ho Chi Minh City Public Lighting Joint Stock Company consists of 07 chapters and 24 articles and shall take effect from the date of signing the decision.

ON BEHALF OF THE BOARD OF

DIRECTORS

CHAIRMAN



Tran Van Hung