

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



**INTERNAL REGULATIONS  
ON CORPORATE GOVERNANCE**

**PVI HOLDINGS**

**Hanoi – April 2025**



<b>CHAPTER I</b>	<b>1</b>
<b>SCOPE AND APPLICABLE SUBJECTS</b>	<b>1</b>
Article 1. Scope	1
Article 2. Applicable subjects	1
<b>CHAPTER II</b>	<b>1</b>
<b>GENERAL MEETING OF SHAREHOLDERS</b>	<b>1</b>
Article 3. Roles, rights and obligations of the GMS	1
Article 4. Regulations on procedures for the GMS to ratify resolutions by voting in the GMS meeting	3
4.1 Authority to convene the GMS	3
4.2 Making of the list of shareholders having the right to attend the meeting	4
4.3 Announcing the list of shareholders having the right to attend the meeting	4
4.4 Announce the convening of the GMS	4
4.5 The agenda and content of the GMS	5
4.6 Authorization for representatives to attend the GMS	6
4.7 Method to register for attending the GMS	7
4.8 Conditions for conducting the GMS	7
4.9 Method for ratification of resolutions of the GMS	7
4.10 Vote casting method	8
4.11 Vote counting method	8
4.12 Conditions to ratify the resolutions	8
4.13 Announce the vote counting result	9
4.14 How to express dissents against resolutions of the GMS	9
4.15 Preparation of the GMS minutes	9
4.16 Announce the resolution of the GMS	10
Article 5. Regulations on procedures for the GMS to ratify resolutions by collecting written opinions include:	10
5.1 Cases in which collecting written opinion is not permitted	10
5.2 Procedures for the GMS to ratify a resolution by collecting written opinion	11
Article 6. Orders and procedures for the General Meeting of Shareholders to ratify resolutions in the form of online meeting or in the form of direct meeting combined with online meeting	12
6.1 Method to register for online GMS	13
6.2 Authorization for representatives to attend the online General Meeting of Shareholders	13
6.3 Condition for conducting the GMS	13
6.4 Other contents related to organizing the GMS	13
<b>CHAPTER III</b>	<b>13</b>
<b>BOARD OF DIRECTORS</b>	<b>13</b>
Article 7. Roles, rights and obligations of the Board of Directors, responsibilities of members of the Board of Directors	13
Article 8. Regulations on nomination, self-nomination, election, dismissal of members of the Board of Directors include:	16
8.1 Term of office and quantity of members of the Board of Directors	16
8.2 Composition, requirements and conditions to be satisfied by members of the BOD	17
8.3 Nomination and self-nomination of members of the Board of Directors	18



8.4 Method for election of members of the Board of Directors .....	18
8.5 Cases of dismissal and addition of members of the Board of Directors .....	18
8.6 Announcement of election and dismissal of members of the Board of Directors .....	19
8.7 How to nominate candidates for members of the Board of Directors .....	20
8.8 Election and dismissal of the Chairman, Vice Chairman of the Board of Directors .....	20
<b>Article 9. Remunerations, salary and other benefits of members of the Board of Directors.....</b>	<b>21</b>
<b>Article 10. Regulations on procedures for organizing meetings of the Board of Directors.....</b>	<b>22</b>
10.1 Minimum numbers of meetings per month/quarter/year .....	22
10.2 Cases in which an extraordinary meeting of the Board of Directors must be convened.....	22
10.3 Invitation of the meeting of the Board of Directors .....	22
10.4 Rights of members of the Supervisory Board to attend meetings of the BOD ..	23
10.5 Conditions for carrying out meetings of the Board of Directors .....	23
10.6 Voting method .....	23
10.7 Method for ratification of resolutions of the Board of Directors .....	23
10.8 Authorization of other people to participate in meetings of the Board of Directors.....	25
10.9 Preparation of the BOD meeting minutes.....	25
10.10 Cases in which the chair and/or secretary refuse to sign minutes of BOD meetings .....	26
10.11 Announcement of resolutions and decisions of the Board of Directors .....	26
<b>Article 11. Committees under the Board of Directors.....</b>	<b>26</b>
11.1 Roles, responsibilities, authority of the Committees and each member therein.....	26
11.2 Nomination, self-nomination, election, dismissal of members of Committees under the Board of Directors.....	27
11.3 Operation of Committees under the Board of Directors .....	27
<b>Article 12. Regulations on selection, designation, dismissal of the person in charge of corporate governance, Company's secretary .....</b>	<b>28</b>
12.1 The person in charge of corporate governance .....	28
12.2 Company's secretary .....	29
<b>CHAPTER IV.....</b>	<b>30</b>
<b>SUPERVISORY BOARD .....</b>	<b>30</b>
<b>Article 13. Roles, rights and obligations of the Supervisory Board, responsibilities of members of the Supervisory Board.....</b>	<b>30</b>
<b>Article 14. Regulations on term of office, quantity, composition, structure of members of the Supervisory Board: .....</b>	<b>33</b>
14.1 Term of office, quantity, composition and structure of members of the Supervisory Board .....	33
14.2 Standards and conditions to be satisfied by members of the Supervisory Board .....	33
14.3 Nomination and self-nomination of members of the Supervisory Board.....	34
14.4 Method for election of members of the Supervisory Board .....	34
14.5 Cases of dismissal of members of the Supervisory Board .....	34

14.6 Announcement of election and dismissal of members of the Supervisory Board .....	35
14.7 Salaries and other benefits of members of the Supervisory Board .....	35
<b>CHAPTER V.....</b>	<b>36</b>
<b>CHIEF EXECUTIVE OFFICER .....</b>	<b>36</b>
Article 15. Roles, responsibilities, rights and obligations of the CEO.....	36
Article 16. Designation, dismissal, conclusion and termination of the contract with the CEO .....	37
16.1 Term of office, standards and conditions to be satisfied by the CEO .....	37
16.2 Appointment and dismissal of the contract with the CEO.....	37
16.3 Signing and termination of the contract with the CEO.....	37
16.4 Announcement of appointment dismissal, contract signing and termination of the contract with the CEO.....	37
16.5 Salary and other benefits of the CEO .....	37
<b>CHAPTER VI.....</b>	<b>38</b>
<b>OTHER ACTIVITIES .....</b>	<b>38</b>
Article 17. Cooperation between the Board of Directors, the Supervisory Board and the CEO .....	38
17.1 Procedures for convening, announcing meetings, taking minutes, announcing results of meetings between the Board of Directors, the Supervisory Board and the CEO .....	38
17.2 Notification of resolutions and decisions of the Board of Directors to the Supervisory Board and CEO .....	38
17.3 Cases in which the CEO and the Supervisory Board request a meeting of the Board of Directors .....	38
17.4 Reports of the CEO to the Board of Directors on his/her performance of assigned duties and authority .....	39
17.5 Review of the implementation of resolutions and resolution of other issues authorized by the Board of Directors to the CEO .....	39
17.6 Cooperation in control, administration and supervision among members of the Board of Directors, the Supervisory Board and the CEO according to their specific duties.....	39
Article 18. Regulations on annual assessment, commendation and discipline of members of the Board of Directors, the Supervisory Board, the CEO and other executives, managers.....	40
<b>CHAPTER VII.....</b>	<b>40</b>
<b>VALIDITY .....</b>	<b>40</b>



## REVISION TRACKING LOG

Date of Revision	Revised content	Revised by
April 2025	<ul style="list-style-type: none"><li>- Update operation principles of Committees in Article 11.</li><li>- Include salary of BOD members in Article 9.</li></ul>	Legal, Compliance and Risk Management Division

\$

## **CHAPTER I**

### **SCOPE AND APPLICABLE SUBJECTS**

#### **Article 1. Scope**

The Internal Regulations on Corporate Governance provide the roles, rights and obligations of the General Meeting of Shareholders (GMS), the Board of Directors (BOD), the CEO, procedures for conducting General Meetings of Shareholders; nomination, self-nomination, election, dismissal and discharge of members of the Board of Directors, Supervisory Board (SB), CEO and other activities prescribed by the Company's Charter and applicable regulations of law.

#### **Article 2. Applicable subjects**

These Regulations are applied to members of the Board of Directors, Supervisory Board, and CEO, other executives, managers and related persons.

## **CHAPTER II**

### **GENERAL MEETING OF SHAREHOLDERS**

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

3.1. The General Meeting of Shareholders is the entity with the highest authority of the Company, has the right to decide matters within the duties and authorities defined by Law and the Company's Charter.

3.2. The GMS has the following rights and obligations:

- a) Approve PVI's development orientations;
- b) Decide the type and quantity of shares being offered; decide annual dividends of each share type;
- c) Elect, dismiss and discharge members of the Board of Directors and members of the Supervisory Board;
- d) Decide investment transactions, purchase or sale of PVI or its subsidiaries/branches' assets that are worth at least 35% of PVI's total assets reported in PVI's latest audited financial statements;
- dd) Decide to amend or supplement PVI's Charter;
- e) Approve annual financial statements;
- g) Decide on repurchase of over 10% of outstanding shares of each type;



h) Consider taking actions against violations committed by members of the Board of Directors and members of the Supervisory Board if they cause damage to PVI and its shareholders;

i) Decide on re-organization and dissolution of PVI;

k) Decide on budget or total remunerations, salaries, bonuses and other benefits of the Board of Directors and the Supervisory Board;

l) Approve Internal regulations on Company administration, Operation of the Board of Directors and the Supervisory Board;

m) Approve the list of accredited audit firms; decide whether to allow accredited audit firms to audit PVI's operation; dismiss accredited auditors where necessary;

n) Other rights and obligations prescribed by law.

3.3. The GMS shall discuss and approve the following issues:

a) PVI's annual business plan;

b) The audited annual financial statements;

c) The report of the Board of Directors on administration and performance of the Board of Directors and each of its members;

d) The report of the Supervisory Board on PVI's business performance, performance of the Board of Directors, the CEO;

dd) The self-assessment report on performance of the Supervisory Board and its members;

e) Dividend per share of each type;

g) The number of members of the Board of Directors and the Supervisory Board;

h) Election, dismissal, discharge of members of the Board of Directors, members of the Supervisory Board and approval of the CEO's appointment made by the Board of Directors;

i) The budget or total remunerations, salaries, bonuses and other benefits of the Board of Directors and the Supervisory Board;

k) Approval of the list of accredited audit firms; decide on whether to allow accredited audit firms to audit PVI's operation; dismiss accredited auditors where necessary;

l) Amendment and supplement of PVI's Charter;

- m) Plan for additional share issuance, type and quantity of additional shares of each type, convertible bonds, options, and other rights as proposed by the Board of Directors and the transfer of shares by founders within the first 03 years since the establishment date;
- n) Division, consolidation, merger or conversion of PVI;
- o) Re-organization and dissolution (liquidation) of PVI and appointment of the liquidator;
- p) Investment transactions, purchase or sale of PVI or its subsidiaries/branches' assets that are worth at least 35% of PVI's total assets reported in PVI's latest audited financial statements;
- q) Repurchase of over 10% of outstanding shares of each type;
- r) Signing contracts and transactions with the entities specified in Clause 1 Article 167 of the Law on Enterprises that are worth at least 20% of PVI's total assets reporting in the latest audited financial statements;
- s) Transactions specified in Clause 4 Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities;
- t) Internal regulations on Company administration, Operation of the Board of Directors and the Supervisory Board;
- u) Other issues prescribed by law and PVI's Charter.

#### **Article 4. Regulations on procedures for the GMS to ratify resolutions by voting in the GMS meeting**

##### **4.1 Authority to convene the GMS**

Board of Directors shall convene annual and extraordinary GMS. An extraordinary GMS shall be convened in the following cases:

- a) It is considered necessary for PVI's interests by the Board of Directors;
- b) The number of remaining members of the Board of Directors and Supervisory Board is smaller than the minimum number prescribed by law;
- c) The meeting is requested by the shareholder or group of shareholders that holds at least 5% of the ordinary shares, the request for convening shall be made in writing, in which specify the reasons for convening such a meeting, and bear signatures of relevant shareholders. The written request shall be made into multiple copies with signatures of all relevant shareholders;
- d) The meeting is requested by the Supervisory Board;



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

The Board of Directors shall convene the GMS within 30 days from the day on which the number of members of the Board of Directors, or members of the Supervisory Board falls below the minimum number mentioned in Point b of this Article, or from the date of request mentioned in Point c and Point d of this Article;

If the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as stipulated, the Chairman of the Board of Directors and members of the Board of Directors must be responsible before the Laws and must compensate for any loss to the company;

In case the Board of Directors fails to convene the GMS as stipulated, the Supervisory Board shall convene the GMS instead of the Board of Directors within the next 30 days as prescribed in Clause 3 Article 140 of the Law on Enterprises;

If the Supervisory Board fails to convene a meeting of the General Meeting of Shareholders as stipulated, the Supervisory Board must be responsible before the Laws and must compensate for any loss to the company;

In case the Supervisory Board fails to convene the GMS as stipulated, the shareholder or group of shareholders that holds at least 5% of the ordinary shares is entitled to request PVI's representatives to convene the GMS in accordance with the Law on Enterprises;

In this case, the requesting shareholder or group of shareholders may request the business registration authority supervise the process of convening, conducting and decision-making of the GMS. The costs of convening and conducting the GMS shall be reimbursed by PVI. These costs do not cover the costs incurred by the shareholders during their participation in the GMS, including accommodation and travel costs.

#### **4.2 Making of the list of shareholders having the right to attend the meeting**

The list of shareholders eligible to participate in the GMS shall be compiled by those who convene the GMS within 10 days before the day on which the invitation to the GMS is sent.

#### **4.3 Announcing the list of shareholders having the right to attend the meeting**

PVI shall announce the compilation of this list at least 20 days before the deadline for registration;

#### **4.4 Announce the convening of the GMS**

The invitations to the GMS shall be sent to mailing addresses of all shareholders by express mail and posted on the websites of PVI, SSC and the Stock Exchange where PVI's shares are listed or registered. The person that convenes the GMS shall send invitations to all shareholders on the list of shareholders eligible to participate in the GMS at least 21 days before the opening date of the GMS (such period to be

calculated from the date the notice is validly sent or delivered, the date the fees for delivery of the notice are paid, or the date the notice is put in a post-box). The agenda of the GMS and documents relevant to the issues to be voted on at the GMS shall be sent to the shareholders and/or posted on PVI's website. Where the shareholders have notified PVI in writing of their fax number or e-mail address, the notice of the meeting may be sent to such fax number or e-mail address. Where the shareholders are employees of PVI, the notice of the meeting may be placed in a sealed envelope and sent directly to them at their workplace. In case these documents are not enclosed with the invitations, the invitations must contain the URL for these documents, including:

- a) The meeting agenda and documents to be used during the meeting;
- b) The list of and detailed information about all candidates for members of the Board of Directors and members of the Supervisory Board (in case of election thereof);
- c) Votes;
- d) Draft resolution on each issue mentioned in the meeting agenda.

#### **4.5 The agenda and content of the GMS**

The person who convenes the General Meeting of Shareholders must prepare the agenda and content of the meeting.

The shareholder or group of shareholders that holds at least 5% of the ordinary shares is entitled to propose inclusion of other issues to the agenda of the GMS. The proposal must be made in writing and sent to PVI at least 03 working days before the opening date of the GMS. The proposal shall specify the shareholder's name, quantity of each type of shares being held by the shareholder and the proposed issues.

The person who convenes the GMS is entitled to reject the proposal mentioned above in any of the following cases:

- a) The proposal is sent against the regulations;
- b) The proposing shareholder or group of shareholders is holding less than 5% of total ordinary shares when the proposal is made;
- c) The proposed issue is not within the authority of the GMS;
- d) Other cases prescribed by law and Article 18 of PVI Charter.

The person who convenes the GMS shall accept and include the proposed issues by the shareholder or group of shareholders that holds at least 5% of the ordinary shares to the intended meeting agenda, except in the cases specified in a) b) c) of this Clause; the proposed issues shall be officially included in the meeting agenda if approved by the GMS.



#### **4.6 Authorization for representatives to attend the GMS**

a) Shareholders and authorized representatives of shareholders that are organizations may directly participate or authorize one or some other organizations and individuals to participate in the GMS in one of the manners specified in Clause 3 Article 144 of the Law on Enterprises, details as follows:

It will be considered that a shareholder attends and votes at the GMS in the following cases:

- The shareholder directly participates in and votes at the GMS;
- The shareholder authorizes another organization or individual to participate in and vote at the meeting;
- The shareholder participates and votes online or through other electronic methods;
- The shareholder sends the votes to the GMS by post, fax or email;
- The shareholder sends the votes by other means specified in the company's charter.

b) The authorization mentioned in Point a of this Article shall be made into written documents. Authorization documents shall be made in accordance with the Civil Code, and specify the name of the authorizing shareholder, the authorized individual or organization, the quantity of shares authorized, authorization contents and scope, authorization period, signatures of the authorizing party and the authorized party.

The authorized participants shall submit the authorization documents when registering their participation in the meeting. In case an authorized participant authorizes another person to participate in the meeting, the original authorization document issued by the shareholder or authorized representative of the shareholder that is an organization shall be presented (if it is yet to be registered with PVI).

c) Votes casted by the authorized participants within authorization scope shall be effective unless:

- The authorizing person is dead, has limited civil act capacity, or loses civil act capacity;
- The authorizing person has cancelled the authorization;
- The authorizing person has cancelled the authority of the authorized person;

This Clause does not apply in case PVI receives a notification of any of the aforementioned events before the opening hour of the GMS or before the GMS is re-convened.



d) In case a lawyer signs a written appointment of representative on behalf of the authorizing person, the appointment of representative shall only be considered effective if the written appointment is presented together with the authorization letter to the lawyer or a valid copy of that authorization letter (if not previously registered with PVI).

#### **4.7 Method to register for attending the GMS**

Before opening the GMS, PVI shall carry out shareholder registration procedures and must carry out the registration until all shareholders entitled to attend the meeting are present and have registered in the following order:

a) When registering shareholders, PVI shall issue to each shareholder or authorized representative with voting rights a voting card, on which is stated the registration number, full name of the shareholder, full name of the authorized representative, and the number of votes of the shareholder.

b) Shareholders, authorized representatives of institutional shareholders or authorized persons arriving after the meeting has opened have the right to register immediately and then have the right to participate and vote at the meeting immediately after registration. The chairperson is not responsible for stopping the meeting to allow late shareholders to register and the validity of the contents voted on previously will not change.

#### **4.8 Conditions for conducting the GMS**

a) The GMS shall be carried out when the number of shareholders attending the meeting represents more than 65% of the total voting share.

b) In case the first meeting does not meet the conditions for holding specified in Point a) of this Clause, the notice of invitations to the second meeting shall be sent within 30 days from the date of the first meeting. The second GMS should be held when the number of shareholders attending the meeting represents 51% or more of the total voting share.

c) In case the second meeting does not meet the conditions for holding specified in Point b) of this Clause, the notice of invitations to the third meeting must be sent within 20 days from the date of the second meeting. The third GMS should be held regardless of the total number of votes of the shareholders attending the meeting.

#### **4.9 Method for ratification of resolutions of the GMS**

The GMS shall ratify resolutions within its authority by voting at the meeting or by obtaining written opinion.

Unless otherwise stipulated in the Company's Charter, resolutions of the GMS on the following matters must be passed by voting at the GMS:

a) Amendment, supplement the contents of the Company's Charter;



- b) Development orientation of the Company;
- c) Types of shares and quantity of each type;
- d) Election, dismissal, discharge members of the Board of Directors and the Supervisory Board;
- dd) Investment transactions, purchase or sale of PVI's or its subsidiaries/branches' assets that are worth at least 35% of PVI's total assets reported in PVI's latest financial statement,;
- e) Ratification of the annual financial statements;
- g) Reorganization or dissolution of the Company.

#### **4.10 Vote casting method**

The Vote Counting Committee shall inspect the ballot box in the presence of shareholders. Voting begins when the distribution of ballot papers is completed and ends when the last shareholder casts his/her ballot into the ballot box.

#### **4.11 Vote counting method**

When voting at the meeting, the number of votes in favor of the resolution is recorded first, the number of votes against the resolution is recorded later, then finally the total number of votes in favor or against is counted to make decision. The counting of votes must be conducted immediately after the voting casting ends.

#### **4.12 Conditions to ratify the resolutions**

Resolutions on the following matters shall be ratified if approved by shareholders representing 65% or more of the total votes of all shareholders attending the meeting:

- a) Types of shares and quantity of each type;
- b) Change of profession and business fields;
- c) Changes of PVI's organizational structure;
- d) Ratification of the annual financial statements;
- e) Short-term and long-term development plans of PVI;
- f) Election, dismissal and replacement of members of Board of Directors and Supervisory Board and approval of the CEO's appointment made by the Board of Directors.

Decisions of the GMS relating to amendments and supplements to the Charter, types of shares and number of shares being offered, mergers, reorganizations and dissolution of PVI, investment transactions, purchase or sale of PVI's or its

subsidiaries/branches' assets with a value of 35% or more of PVI's total asset value, calculated according to the most recent audited financial statements of the parent company, will only be passed when 75% or more of the total number of votes of shareholders with voting rights are present in person or through authorized representatives present at the GMS.

A resolution of GMS that is ratified by 100% of the total number of voting shares shall be lawful and effective even if the procedures for convening the meeting and ratifying such resolution violate the provisions of the Law on Enterprises and this Charter.

#### **4.13 Announce the vote counting result**

The GMS shall elect persons responsible for counting or supervising the counting of votes at the request of the Chairman. The number of members of the counting committee shall be no less than three (03) people. The vote counting result is announced by the Chairman or the head of the vote counting committee immediately before the closing of the meeting.

#### **4.14 How to express dissents against resolutions of the GMS**

Within 90 days from the receipt date of the resolution or minutes of the GMS or the vote counting minutes from the GMS, shareholder or group of shareholders that holds at least 5% of ordinary share is entitled to request the Court or Arbitral tribunal to consider cancelling all or part of the resolution of the GMS in the following cases:

- a) The procedures for convening the meeting and decision-making of the GMS seriously violate the Law on Enterprises and PVI's Charter, except in the cases the resolution that is ratified by 100% of the total voting shares.
- b) The contents of the resolution violate regulations of law or PVI's Charter.

In case a shareholder or group of shareholders requests the Court or Arbitral tribunal to consider invalidating GMS's resolution as prescribed above, the resolution shall remain effective until the Court or Arbitral tribunal's decision to annul such resolution takes effect, except for cases where temporary emergency measures are implemented according to the decision of a competent authority.

#### **4.15 Preparation of the GMS minutes**

Minutes of all GMS must be recorded and may be audio-recorded or recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and English with the following main contents:

- a) The enterprise's name, headquarters address, identification number;
- b) Time and location of the GMS;
- c) Agenda and contents of the meeting;





- d) Full names of the chairman and secretaries;
- e) Summary of developments of the meeting and comments made during the GMS meeting on each issue in the meeting agenda;
- f) The number of shareholders attending the meeting and their votes; a list of registered shareholders, shareholders' representatives attending the meeting, their holdings and votes;
- g) Total votes on each voting issue, voting method, numbers of valid votes, invalid votes, Approval votes, Disapproval votes and abstentions; corresponding ratios of these votes to total number of votes of attending shareholders;
- h) Ratified issues and corresponding ratios of Approval votes;
- i) Full name and signatures of the chairman and secretaries. In case the chairman or a secretary refuse to sign the minutes, the minutes is still effective if it bears the signatures of all other participating members of the Board of Directors and have adequate information stipulated in this Clause. The minutes shall specify that the chairman or secretary refuses to sign it.

The GMS minutes shall be completed and ratified before the meeting ends. The chairman and secretary or other persons that sign the minutes shall be jointly responsible for its truthfulness and accuracy.

The minutes in Vietnamese and English have equal legal value. In case of discrepancies between the Vietnamese version and the English version, the Vietnamese shall apply.

#### **4.16 Announce the resolution of the GMS**

Resolutions, minutes of the GMS, appendix of the list of shareholders registered to attend the meeting with shareholders' signatures, authorization documents to attend the meeting, documents enclosed with the minutes (if any) and related documents attached to the invitations shall be disclosed in accordance with regulations of law on disclosure of information on the securities market and must be kept at PVI's headquarters.

#### **Article 5. Regulations on procedures for the GMS to ratify resolutions by collecting written opinions include:**

##### **5.1 Cases in which collecting written opinion is not permitted**

The Board of Directors shall have the right to collect written opinions of shareholders to ratify a resolution of the General Meeting of Shareholders at any time, if considered necessary for the interests of PVI.

The annual General Meeting of Shareholders shall not be held by way of collecting written opinions.



## **5.2 Procedures for the GMS to ratify a resolution by collecting written opinion**

5.2.1 The Board of Directors shall prepare and send the request form, draft resolutions of the GMS, and explanatory documents to the voting shareholders at least 10 days before the deadline for response of the request form. Requirements and methods for sending request forms and accompanying documents are implemented according to Clause 3, Article 18 of PVI Charter.

A request form shall contain the following information:

- a) The enterprise's name, headquarters address, identification number;
- b) Purposes of the collecting written opinion;
- c) Full name, mailing address, nationality, ID number of the shareholder that is an individual; name, enterprise/organization ID number and headquarters address of the shareholder that is an organization or full name, mailing address, nationality, ID number of the representative of the shareholder that is an organization; quantity of shares of each type and the number of votes of the shareholder;
- d) The issues being voted on;
- e) Voting options for each issue, including Approval, Disapproval and abstentions;
- f) Submission deadline for the answered request form being sent back to PVI;
- g) Full name and signature of the Chairman of the Board of Directors.

5.2.2 Shareholders may send their completed request form to PVI by mail, fax or email as follows:

- a) The answered request form that is sent by mail shall bear the signature of the shareholder that is an individual or signature of the authorized representative of the shareholder that is an organization. The request form shall be put into a sealed envelope, which must not be opened before vote counting;
- b) Request form that are sent by fax or email must be kept confidential until vote counting time;
- c) The request form that is sent to PVI after the deadline or that are opened (for those sent by mail) or revealed (for those sent by fax or email) shall be invalidated. The shareholders that do not submit their forms shall be considered not voting.

5.2.3 The Board of Directors shall count the votes and prepare the vote counting minutes in the presence of the Supervisory Board or shareholders that are not holding managerial positions in PVI. The vote counting minutes shall contain the following information:

- a) The enterprise's name, headquarters address, identification number;

- b) The purposes and issues voted on;
- c) The quantity of shareholders and cast votes, including the quantity of valid and invalid votes, vote sending methods and the list of shareholders that have cast their votes;
- d) Quantity of Approval votes, Disapproval votes and abstentions on each issue;
- e) Ratified issues and corresponding ratio of Approval votes;
- f) Full name and signature of the Chairman of the Board of Directors, the vote counters and the vote counting supervisors.

5.2.4 Members of the Board of Directors, vote counters and vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes and any damage caused by the decisions that are ratified because of inaccurate vote counting.

5.2.5 The vote counting minutes and resolutions shall be sent to the shareholders within 15 days of the vote counting completion date. The sending of the vote counting minutes and resolutions may be replaced by posting them on PVI's website within 24 hours after vote counting is completed.

The answered request forms, vote counting minutes, ratified resolutions and documents enclosed with the request forms must be retained at PVI's headquarters.

5.2.6 A resolution shall be ratified by collecting written opinion if it receives at least 75% Approval votes from shareholders with voting rights and has the same value as those ratified at the GMS.

**Article 6. Orders and procedures for the General Meeting of Shareholders to ratify resolutions in the form of online meeting or in the form of direct meeting combined with online meeting**

Based on the actual situation, the Board of Directors decides to convene the General Meeting of Shareholders in the form of an online meeting or online meeting combined with traditional meeting. In case the meeting is organized online, the Organizing Board established by the Board of Directors is responsible for implementing procedures and tasks for the online organization.

Specific instructions and regulations on online registration, voting, counting of votes, the form of ratifying resolutions of the General Meeting of Shareholders ... are specified in the Regulation on organizing the General Meeting of Shareholders, Regulations on election ... and ratified at the meeting.

The Board of Directors has the right to decide to organize the General Meeting of Shareholders in the form of online meeting (or combine with online meeting) instead of holding the General Meeting of Shareholders in the form of face-to-face meeting if



assessing that it is not possible to organize the direct meeting due to epidemics, a decision by a competent authority or other force majeure reasons.

#### **6.1 Method to register for online GMS**

Shareholders use an account to access the system established by PVI or provided by the Vietnam Securities Depository (VSD) or another company providing services to organize the online General Meeting of Shareholders.

Shareholders are responsible for keeping confidential usernames, passwords and other identified content by the GMS service provider to ensure that only shareholders have the right to cast the vote.

In case shareholders attend the online General Meeting of Shareholders, shareholders register the correct phone number, contact address and/or email address to ensure they receive the email notification of their e-voting account and take full responsibility for the registered information.

#### **6.2 Authorization for representatives to attend the online General Meeting of Shareholders**

In case shareholders authorize to attend the online meeting, cast the e-voting for other individuals/organizations, the shareholder and authorized person are responsible for the authorization and the results of e-voting according to the granted accessible Account.

#### **6.3 Condition for conducting the GMS**

The meeting is conducted when the number of attending shareholders represents at least 65% of the total number of voting shares (based on the list of shareholders which made by the time of convening the meeting).

#### **6.4 Other contents related to organizing the GMS**

Notice of invitation to the GMS, meeting minutes, disclosing information and other contents related to organize the online GMS is similar to organize the direct GMS.

### **CHAPTER III BOARD OF DIRECTORS**

#### **Article 7. Roles, rights and obligations of the Board of Directors, responsibilities of members of the Board of Directors**

7.1. The Board of Directors is a managerial body of PVI and has the full authority to make decisions, exercise the rights and obligations of PVI in the name of PVI, except for the rights and obligations of the GMS.

7.2. Rights and obligations of the Board of Directors shall be stipulated by law, PVI's Charter and the GMS. To be specific:

- a) Decide the strategy, medium-term development and annual business plans of PVI;
- b) Propose types of shares authorized to be offered and quantity of each type;
- c) Decide the sale of unsold shares within the number of authorized shares of each type; decide other forms of raising additional capital;
- d) Decide selling prices for shares and bonds of PVI;
- dd) Decide to repurchase of shares in accordance with Clause 1 and Clause 2 Article 133 of the Law on Enterprises;
- e) Decide investment plans and investment projects within their jurisdictions and limits prescribed by law;
- g) Decide solutions for market development, marketing and technology;
- h) Approve contracts for purchase, sale, borrowing, lending and other contracts and transactions that are worth at least 20% of PVI's total assets reported in PVI's latest audited financial statement, except for contracts and transactions within the jurisdiction of the GMS as stipulated in Point d Clause 2 Article 138, Clause 1 and Clause 3 Article 167 of the Law on Enterprises;
- i) Elect, dismiss, discharge the Chairman of the Board of Directors; designate, discharge, sign and terminate contracts with the CEO and other key executives stipulated by PVI's Charter; decide salaries, remunerations, bonuses and other benefits of these executives; authorize representatives to participate in the Board of Members or GMS of other companies; decide their remunerations and other benefits;
- k) Supervise the CEO and other managers operating everyday business of PVI;
- l) Decide the organizational structure, rules and regulations of PVI, establishment of subsidiaries, branches, representative offices, capital contribution and purchase of shares of other enterprises;
- m) Approve the agenda and documents of the GMS; convene the GMS or collect comments for the GMS to ratify its resolutions;
- n) Submit audited annual financial statements to the GMS;
- o) Propose dividends; decide the deadlines and procedures for paying dividends or settling losses incurred during business operation;
- p) Propose re-organization, dissolution of PVI; request bankruptcy of PVI;
- q) Decide promulgation of Regulations on Activities of the Board of Directors, Internal Regulations on Company administration after they are ratified by the GMS;



decide promulgation of Operating regulations of the Audit Committee affiliated to the Board of Directors, regulations on information disclosure;

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

7.3. The Board of Directors shall submit reports on its performance Pursuant to Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities.

7.4. The following issues must be approved by the Board of Directors:

a) Establishment of PVI's departments/divisions;

b) Establishment of PVI's subsidiaries;

c) Establishment of branches or representative office of PVI;

d) Within the scope of Article 153.2 of the Law on Enterprises and except for the case stipulated in Article 138.2 and Clause 1, Clause 3 Article 167 of the Law on Enterprises where the approval of the General Meeting of Shareholders is required, the Board of Directors shall from time to time make decisions on the execution, amendment and cancellation of PVI's contracts (including agreements for purchase, sale, merger and takeover of companies and joint ventures);

e) Appointment and removal of any person authorized by PVI to act as a commercial representative and Legal Counsel of PVI;

f) Borrowing, and implementation of mortgages, warranties, guarantees and payment of compensation by PVI;

g) Investments not included in the business plan and budget and exceeding VND 5 billion or investments exceeding 10 percent of the value in the annual plan and the annual business budget;

h) The purchase or sale of shares of other companies established in Vietnam or abroad. The Board of Directors shall be responsible for issuing specific regulations guiding the implementation of this activity;

i) Valuation of assets contributed to PVI which are not in monetary form relating to the issuance of PVI's shares or bonds, including gold, land use rights, intellectual property rights, technology, trade secrets and technological know-how;

j) PVI's purchase or recollect of no more than 10% of each class of shares offered for sale within twelve (12) months;

k) Business issues or transactions decided by the Board of Directors which require approval within the scope of its powers and responsibilities;

l) Decision on purchase or recollecting price of PVI's shares

7.5. Except where otherwise stipulated by Laws and the Charter, the Board of Directors may delegate powers to its subordinates and managers to act on behalf of PVI to perform works.

7.6 Members of the Board of Directors shall have full rights and responsibilities in accordance with the Law on Enterprises, relevant Laws and the Charter, and the following rights and responsibilities:

- a) To be provided with information and documents on the financial situation and business activities of PVI and its units;
- b) To perform their duties in an honest and diligent manner for the best interest of PVI and its shareholders;
- c) To attend all meetings of the Board of Directors and to provide their clear opinions on issues raised for discussion;
- d) To promptly and fully report to the Board of Directors on remuneration received by members of the Board of Directors from subsidiaries, affiliates and other organizations in which they are the representatives for PVI's capital contribution;
- e) To report to the State Securities Commission, Stock Exchange and disclose information upon trading of PVI's stocks in accordance with the Laws; and
- f) PVI may purchase liability insurance for members of the Board of Directors after obtaining approval of the General Meeting of Shareholders. This insurance does not cover liabilities of members of the Board of Directors due to their violation of the Laws and the Charter.

7.7 Rights to be provided with information of members of the Board of Directors

Members of the Board of Directors have all the rights to request the CEO, Deputy CEO, other executives, and managers of the company to provide information and documents about the finance and business performance of PVI and its units.

The requested executives shall fully and accurately provide the information and documents requested by the members of the Board of Directors following the procedures specified in the Company's Charter.

**Article 8. Regulations on nomination, self-nomination, election, dismissal of members of the Board of Directors include:**

**8.1 Term of office and quantity of members of the Board of Directors**

The Board of Directors shall comprise five (05) to eleven (11) members.



The term of office of the Board of Directors is five (05) years. The term of office of a member of the Board of Directors shall not exceed 05 years, follow the term of office of the BOD and can be re-elected for an unlimited number of terms.. An individual may only be elected as independent member of the Board of Directors of a company for up to 02 consecutive terms.

In case the term of office of all members of the Board of Directors end at the same time, all of them will remain members of the Board of Directors until new members are elected and take over the work.

## **8.2 Composition, requirements and conditions to be satisfied by members of the BOD**

8.2.1 At least one third (1/3) of the members of the Board of Directors of PVI shall be non-executive members. PVI shall minimize the number of members of the Board of Directors that concurrently hold executive positions in PVI to ensure the independence of the Board of Directors.

The total number of independent members of the Board of Directors shall satisfy the following requirements:

- a) At least 01 independent member if the Board of Directors has 05 members;
- b) At least 02 independent members if the Board of Directors has 06 – 08 members;
- c) At least 03 independent members if the Board of Directors has 09 – 11 members.

8.2.2 A member of the Board of Directors shall satisfy the following requirements:

- a) He/she is not any of the people specified in Clause 2 Article 17 of the Law on Enterprises;
- b) He/she has qualifications and experience in business administration or in same fields, business lines of PVI. A member is not necessarily a shareholder of the company, unless otherwise stated by the Company's charter;
- c) A member of PVI's Board of Directors of may concurrently hold the position of member of Board of Directors of another company;
- d) He/she satisfies other requirements specified in the company's charter.

8.2.3 An independent member of the Board of Directors shall satisfy the following requirements:

- a) He/she is not working for PVI, parent company or subsidiary companies of PVI; he/she is not a person who used to work for PVI, parent company or subsidiary companies of PVI over the last 03 previous years;

b) He/she is not a person who is receiving salary or remuneration from PVI, except the allowances to which members of the Board of Directors are entitled as per regulations;

c) His/her spouse, biological parents, adoptive parents, biological children, adopted children, siblings are not major shareholders of PVI; are not executives of PVI or its subsidiary companies;

d) He/she does not directly or indirectly hold at least 01% of the total voting shares of PVI;

e) He/she does not hold the position of member of the Board of Directors or Supervisory Board of PVI over the last 05 years, unless he/she is designated for 02 consecutive terms;

f) Other requirements specified in the company's charter.

The independent member of the Board of Directors shall inform the Board of Directors when he/she no longer fully satisfies the requirements specified in Clause 8.2.3 of this Article and is obviously no longer an independent member from the day on which such requirements are not fully satisfied. The Board of Directors shall report this during the nearest GMS or convene the GMS to elect or replace the independent member within 06 months from the day on which the notice is received from the disqualified member.

### **8.3 Nomination and self-nomination of members of the Board of Directors**

The shareholder or group of shareholders that holds at least 6% of total ordinary shares is entitled to nominate candidates to the Board of Directors.

### **8.4 Method for election of members of the Board of Directors**

The voting on members of the Board of Directors shall be carried out by cumulative voting. This means each shareholder has a number of votes that are equivalent to their shares multiplied by the number of members of the Board of Directors and may cast all or some of the votes for one or some candidates. Elected members of the Board of Directors shall be chosen according to the number of votes received in descending order until the minimum number specified in the company's charter is reached. In case 02 or more candidates for the last member of the Board of Directors receive the same number of votes, they will undergo another voting or be selected according to the voting regulations of the company's charter.

### **8.5 Cases of dismissal and addition of members of the Board of Directors**

8.5.1 A member of the Board of Directors will be dismissed by the GMS in the following cases:

a) He/she does not fully satisfy the requirements specified in Article 155 of the Law on Enterprises;



- b) He/she hands in a resignation letter which is accepted;
- c) Other cases specified in the company's charter.

8.5.2 A member of the Board of Directors will be discharged by the GMS in the following cases:

- a) He/she fails to participate in activities of the Board of Directors for 06 consecutive months, except in force majeure events;
- b) Other cases specified in the company's charter.

8.5.3 When necessary, the GMS may replace, dismiss and discharge members of the Board of Directors in cases except those specified in this Clause 8.5.

The Board of Directors shall convene the GMS to elect additional members of the Board of Directors in the following cases:

- a) The number of members of the Board of Directors decreases by more than one third of the number specified in the Company's charter, in which case the Board of Directors shall convene the GMS within 60 days from the said date;
- b) Except in the cases specified in Point a) of Clause 8.5.3, the GMS shall elect new members to replace those who have been dismissed or discharged at the latest meeting.

#### **8.6 Announcement of election and dismissal of members of the Board of Directors**

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

- a) Full name, date of birth;
- b) Qualifications;
- c) Work experience;
- d) Other managerial positions (including positions in the Board of Directors of other companies);
- e) Interests relevant to PVI and PVI's related parties;
- f) Other information (if any) specified in the company's charter;



g) PVI shall publish information about the companies in which the candidates are holding the position of members of the Board of Directors and other managerial positions and their interests in these companies (if any).

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

### **8.7 How to nominate candidates for members of the Board of Directors**

Candidates shall be nominated as follows:

- a) The group of shareholders that nominate candidates to the Board of Directors must inform the participants of the meeting before the opening of the GMS;
- b) A shareholder or a group of shareholders own from 6% to less than 10% of the ordinary shares shall have the right to nominate a candidate; from 10% to less than 30% two candidates; from 30% to less than 50% three candidates; from 50% to less than 65% four candidates and 65% or more full number of the candidates. In case the number of nominated candidates is smaller than the number entitled to in the decision of the GMS, the remaining candidates shall be nominated by Board of Directors and other shareholders.

In case the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate more candidates or organize the nomination in accordance with the Company's charter, Internal Regulations on Company administration and Regulations on activities of the Board of Directors. This must be announced before the GMS starts to vote for members of the Board of Directors as prescribed by law.

### **8.8 Election and dismissal of the Chairman, Vice Chairman of the Board of Directors**

8.8.1 The Chairman, Vice Chairman or executive member of the Board of Directors shall be elected among the members of the Board of Directors by the Board of Directors and dismissed by the Board of Directors. The Chairman of the Board of Directors must not concurrently hold the position of CEO.

8.8.2 The Chairman of the Board of Directors shall be elected during the first meeting of the Board of Directors within 07 working days after the same Board of Directors is elected. This meeting shall be convened and chaired by the member that receives the most votes. In case of a tie, the members shall vote under the majority rule to choose 01 person to convene the Board of Directors.

8.8.3 In the case that the Chairman of BOD does not reside in Vietnam during the term of the Chairman of BOD, the BOD elects a Standing Vice Chairman of the Board to handle the daily tasks of the Board. Specific tasks of the Standing Vice Chairman are authorized by the Chairman.





8.8.4 BOD's Vice Chairman or Standing Vice Chairman/Executive Member of BOD shall perform his/her authority and responsibility as stipulated in PVI's Charter, other relevant laws and other assignments by the BOD.

8.8.5 If authorized by the Chairman, the Standing Vice Chairman of BOD shall have the authority and responsibility as the BOD's Chairman.

8.8.6 In case the Chairman of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors shall elect a new Chairman within 10 days from the resignation or dismissal date. The Standing Vice Chairman of the Board of Directors shall have the same rights and obligations as the Chairman where authorized by the Chairman, only if the Chairman has notified the Board of Directors of his/her absence or of his/her having to be absent due to a reason of force majeure or his/her inability to carry out his/her duties. In case the Chairman of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another member in writing to perform the rights and obligations of the Chairman of the Board of Directors in accordance with the company's charter. In case no one is authorized or the Chairman of the Board of Directors is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity or is incapacitated, has difficulties controlling his/her behaviors, is prohibited by the Court from holding certain positions or doing certain works, the remaining members shall appoint the Standing Vice Chairman or standing member. Where both the Chairman and Vice Chairman or standing members are temporarily unable to perform his/her duties for any reason, the Board of Directors may appoint, on the principle of simple majority, another person among members of the Board to implement the duties of the Chairman.

#### **Article 9. Remunerations, salary and other benefits of members of the Board of Directors**

a) The company is entitled to pay remunerations, salary and bonuses to members of the Board of Directors according to business performance.

b) Members of the Board of Directors are entitled to remunerations, salary and bonuses. Remunerations are calculated according to the number of working days necessary for completion of their tasks and the daily rate. The Board of Directors shall estimate the remuneration of each member under unanimity rule. The total remunerations, salary and bonuses for the Board of Directors shall be decided by the annual GMS.

c) Remunerations and salary of each member of the Board of Directors shall be recorded as the company's operating costs in accordance with regulations of law on corporate income tax, presented in a separate section of PVI's annual financial statement and reported at the annual GMS.

d) Members of the Board of Directors who are holding the executive positions or working in committees under the Board of Directors or performing tasks other than normal tasks of members of the Board of Directors may be paid an additional

remuneration in the form of a lump sum, salary, commission, profit percentage or another form decided by the Board of Directors.

e) Members of the Board of Directors are entitled to reimbursement for the costs of travel, accommodation and other reasonable costs incurred during the performance of their tasks, including the costs of participation in meetings of the GMS, the Board of Directors or its Committees.

f) Members of the Board of Directors may have liability insurance purchased by the company if this is approved by the GMS. This insurance does not cover the liability of members of the Board of Directors relevant to violations against the law and the company's charter.

## **Article 10. Regulations on procedures for organizing meetings of the Board of Directors**

### **10.1 Minimum numbers of meetings per month/quarter/year**

The Board of Directors shall have at least 01 meeting per quarter and may have extraordinary meetings.

### **10.2 Cases in which an extraordinary meeting of the Board of Directors must be convened**

The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a) The meeting is requested by the Supervisory Board or independent members of the Board of Directors;
- b) The meeting is requested by the CEO or at least 05 more executives, managers;
- c) The meeting is requested by at least 02 members of the Board of Directors;
- d) Other cases prescribed by the company's charter.

The request for meeting mentioned in Clause 10.2 must be made in writing, specify the purposes, issues that need discussing and deciding by the Board of Directors.

The Chairman of the Board of Directors shall convene the Board of Directors within 07 working days from the receipt of the request mentioned in Clause 10.2. Otherwise, the Chairman of the Board of Directors shall be responsible for the damage incurred to PVI; the requester is entitled to convene the meeting instead of the Chairman of the Board of Directors.

### **10.3 Invitation of the meeting of the Board of Directors**

The Chairman of the Board of Directors or the person who convenes the meeting of the Board of Directors shall send invitations at least 03 working days before the meeting. The invitation shall be available in both Vietnamese and English, specify the meeting time, location, agenda, issues that need discussing and deciding. The



proposed content for the meeting which is not listed in the meeting invitation will be approved by the Board of Directors to be added into the meeting agenda if receiving the approval of all the Board members attending the meeting. The invitation shall be enclosed with documents to be used at the meeting and votes.

The invitations to the meeting of the Board of Directors may be in written format, by phone, fax, email or other forms prescribed by the company's charter as long as they are delivered to the contact address of each member of the Board of Directors registered at PVI.

#### **10.4 Rights of members of the Supervisory Board to attend meetings of the BOD**

The Chairman of the Board of Directors or the person who convenes the meeting shall send the same invitations and enclosed documents to members of the Supervisory Board.

Members of the Supervisory Board are entitled to participate and discuss in meetings of the Board of Directors but must not vote.

#### **10.5 Conditions for carrying out meetings of the Board of Directors**

The meeting of the Board of Directors shall be carried out given participation from at least three fourths (3/4) of the members. In case the number of participating members is not adequate, the second meeting shall be convened within 07 days from the intended date of the first meeting. The second meeting shall be carried out given participation from more than half of the members of the Board of Directors.

#### **10.6 Voting method**

It is considered that a member of the Board of Directors participates and votes in a meeting when he/she:

- a) Participates and votes in person at the meeting;
- b) Authorizes another person to participate in the meeting and vote in accordance with Clause 11 of this Article;
- c) Participates and votes at an online meeting; cast electronic votes or in other electronic forms;
- d) Sends his/her votes by mail, fax or email;

Votes that are sent to the meeting by mail must be put in sealed envelopes and delivered to the Chairman of the Board of Directors at least 01 hour before the opening hour. The votes shall only be opened in the presence of all participants.

#### **10.7 Method for ratification of resolutions of the Board of Directors**

10.7.1 BOD's Resolutions shall be passed based on majority rule. Each member of the BOD present in person or by his/her duly authorized representative shall have one vote, which has equal power with other members' votes. The BOD's Resolution

shall pass matters approved by most BOD members present in person or by his/her duly authorized representative (more than 50 per cent). In case the number of disapprovals voting and that of approval voting are equal, BOD Chairman will have the casting vote.

10.7.2 For Resolution or Decision on the matters set forth in Articles 27.2 (a), (b), (c) and (o) of PVI's Charter and on amendment to the Operation Regulation of the BOD in respect of or relating to a Resolution or Decision on the matters set forth in Articles 27.2 (a), (b), (c) and (o) of PVI's Charter, the majority rule shall be implemented as follows:

a) The matter shall be discussed to achieve consensus among all attending members of the BOD in up to three (03) consecutive meetings if required; and

b) If a Resolution discussed at any BOD meeting related to a matter which cannot reach a consensus after three (03) consecutive meetings as regulated in paragraph (a), it shall be passed based on approval of the majority of attending BOD members i.e. more than fifty (50) per cent. In case the numbers of approval votes and disapproval votes are equal, BOD's Chairman will have the casting vote.

10.7.3 Under circumstances, following consensus of the BOD, Resolutions of the BOD may be ratified by ballot or raising the hand at the BOD's meetings.

10.7.4 Members of the BOD who do not attend a meeting shall have the right to vote by sending a written document. The written vote must be a sealed envelope and delivered to the BOD's Chairman prior to the meeting. Opening the written votes must be witnessed by all BOD members attending the meeting.

10.7.5 In case of collecting votes in written format or by email: a BOD's Resolution shall be considered valid only if the majority, i.e. more than fifty (50) per cent, of the BOD member's votes are of approval opinion. Such Resolution shall have the same effect and validity as a Resolution ratified at a BOD meeting which is convened and held in accordance with the ordinary procedures. The Vote Counting Board includes: Chairman of the Board of Directors or Standing Vice Chairman of the Board of Directors who is the Head of the Board, the Person in charge of Corporate Governance is a member, the Head of the Supervisory Board supervises the counting of votes, and the Company Secretary is the secretary. In case it is necessary to support the business operations of the PVI system, the Board of Directors may issue a Resolution before the end of the deadline stated on the voting documents if the majority principle as prescribed has been ensured.

10.7.6 In case the majority (over 50%) of the members of the Board of Directors have different opinions, the Chairman or the Vice Chairman of the Board of Directors shall consider, decide or continue to collect the opinions of the Board of Directors with different content or immediately direct to issue a Resolution with suitable content.



### **10.8 Authorization of other people to participate in meetings of the Board of Directors**

The members shall participate in all meetings of the Board of Directors. A member may authorize another person to participate in the meeting and vote if it is approved by the majority of the members of the Board of Directors.

### **10.9 Preparation of the BOD meeting minutes**

10.9.1 Minutes of all meetings of the Board of Directors shall be taken in the form of written documents and may also be recorded or stored in other electronic forms. The minutes must be taken in Vietnamese and English with the following contents:

- a) The enterprise's name, headquarters address, business registration number;
- b) The meeting time and location;
- c) Purposes, agenda and contents of the meeting;
- d) Full name of every participating member or their authorized participants; and their participating platforms; full names of absent members and reasons;
- dd) Issues to be discussed and voted at the meeting;
- e) Summaries of opinions of each participating member in chronological order;
- g) The voting result, including specific members that cast approval votes, disapproval votes and abstentions;
- h) Approved issues and ratio of approval votes;
- i) Full names and signatures of the chair and minutes writer, except in the case specified in Clause 2 of this Article.

10.9.2 The chair, the minutes writer and other people who sign the minutes shall be responsible for its truthfulness and accuracy.

The minutes of meeting of the Board of Directors and other documents used in the meeting shall be archived at the company's headquarters.

The minutes in Vietnamese and English have equal legal value. In case of discrepancies between the Vietnamese version and the English version, the Vietnamese version shall apply.

10.9.3 The Chairman of the Board of Directors shall be responsible to deliver the minutes of a meeting of the Board to members, and such minutes shall be deemed to be proof that the work mentioned in the minutes was actually carried out at such meeting unless an opinion against the content of the minutes is provided within a time-limit of ten (10) days from the date of delivery of such minutes. The minutes of the Board of Directors shall be prepared in Vietnamese and English and bear the

signatures of the persons preparing the minutes and all members of the Board attending the meeting. The minutes must be archived in accordance with the Laws and the Charter.

#### **10.10 Cases in which the chair and/or secretary refuse to sign minutes of BOD meetings**

In case the chair or minutes writer refuses to sign the minutes, the minutes is still effective if it bears the signatures of all other participating members and have adequate contents according to Points a, b, c, d, e, f, g and h Clause 10.9.1.

#### **10.11 Announcement of resolutions and decisions of the Board of Directors**

If a member of the BOD casts disapproval, he/she is entitled to reserve his/her own opinions in the BOD's Meeting Minutes or Request Form for the BOD member's opinion; however he/she must strictly abide to the BOD's Resolutions, Decisions once they are passed.

The Chief Executive Officer (CEO) shall organize the implementation of the BOD's resolutions, decisions, decrees and other documents issued by the BOD. If difficult matters are detected while implementing the above-mentioned documents, PVI's CEO, CEO of PVI's subsidiaries, , representatives of PVI's capital in other enterprises and individuals who are concerned shall promptly report to the BOD for solutions.

### **Article 11. Committees under the Board of Directors**

Regulations on the establishment and operation of Committees under the Board of Directors include following contents:

#### **11.1 Roles, responsibilities, authority of the Committees and each member therein**

1. Committees under BOD and functional departments are parts of organizational model of PVI, under BOD, and their establishment and dissolution are decided by BOD. Committees under BOD have the function of advising, assisting BOD in implementation its authority, responsibility and are responsible to BOD for all activities within the assigned functions and duties. While performing their advisory, consultancy, and assistance functions for the BOD, the Committees have the right to mobilize resources from PVI's functional divisions if necessary.

- Committees under BOD (Committees) include but not limited to:

- + Strategy and Development Committee;
- + Audit and Risk Management Committee;
- + Investment Committee;
- + Remuneration and Appointment Committee.
- Division directly under BOD



+ Internal Audit Division

2. The functions, duties and authorities of the Committees and the functional divisions are prescribed in writing by BOD. The functions, duties and authorities of Internal Audit Division are prescribed in the Internal Audit Regulations of PVI.

### **11.2 Nomination, self-nomination, election, dismissal of members of Committees under the Board of Directors**

The quantity of members of each committee shall be decided by the Board of Directors with at least 03 people, who could be members of the Board of Directors or external members. Independent members of the Board of Directors/non-executive members of the Board of Directors must hold a majority in each committee and one of these members shall be designated as the Head of the committee under a decision of the Board of Directors.

The term of office of the Committees corresponds to the term of office of the Board of Directors. The method of election, nomination, dismissal, and discharge of members of the Committees under the Board of Directors is decided by the Board of Directors.

### **11.3 Operation of Committees under the Board of Directors**

Head of Committee is responsible for activities of the Committee, decide operation schedule, work plan and assign tasks to members of Committee on the basis of agreement of all members.

Head of Committee organizes meetings of Committee, including decides the meeting contents, participants, directs the preparation of meeting documents, and agrees the meeting minutes and other issues. Meeting documents must be sent to members of Committee at least five (05) working days prior to the meeting date.

The meetings of Committee are held quarterly before the meetings of BOD.

In addition to regular meetings of Committee, when there is an official written request from a member of BOD or Head of Committee, in which topics to be discussed are clearly defined, separate meeting between Head and members of Committee may also be held in some necessary cases.

Meeting minutes are recorded in clear details, signed and sent to members of Committee and must be fully archived.

In case of necessity, Committee may invite representatives of BOM of companies in PVI system, other guests to attend the meetings of Committee.

Members of Committees as well as representatives invited to the meetings of Committees must keep documents confidentially, as well as the meeting content and all confidential information, especially information about business activities of PVI

Decisions of Committee are approved based on the majority of votes from members of Committee. In case the number of approval votes and disapproval votes are equal, Head of Committee will have the casting vote. In case the Committee does not approve a proposal, the Head of the Committee is still obliged to report the content to the Board of Directors for consideration. The Committee may collect votes at meetings, in writing, email or through other means as stipulated by the company's Board of Directors.

In case of voting in writing or email, the document must be sent to the Head of Committee and the Committee Secretary before the scheduled meeting time or voting period via delivery service, fax, or email. The voting time is determined based on the receipt time of the delivery, fax, or email. Committee decisions based on this voting method have the same validity and effect as decisions approved by Committee members at a duly convened and organized meeting.

**Article 12. Regulations on selection, designation, dismissal of the person in charge of corporate governance, Company's secretary**

**12.1 The person in charge of corporate governance**

**12.1.1 Standards to be satisfied by the person in charge of corporate governance:**

The Person in charge of corporate governance must not concurrently work for the audit organization that is auditing PVI's financial statements.

**12.1.2 Appointment of the person in charge of corporate governance:**

The Board of Directors of PVI shall appoint at least 01 Person in charge of corporate governance, who will assist in administration works and may concurrently hold the position of company's secretary as prescribed in Clause 5 Article 156 of the Law on Enterprises.

**12.1.3 Cases in which the person in charge of corporate governance is dismissed:**

- a) Fail to meet the requirement and conditions as prescribed in Article 155 of the Law on Enterprises;
- b) There is a resignation and it is approved;
- c) Other cases as decided by the Board of Directors.

**12.1.4 Announcement of the designation and dismissal of the person in charge of corporate governance:**

The disclosure of the results of election, dismissal, removal the person in charge of corporate governance shall comply with the regulations on information disclosure.

**12.1.5 Rights and obligations of the person in charge of corporate governance.**



The Person in charge of corporate governance has the following rights and obligations:

- a) Provide consultancy for the Board of Directors in organizing the General Meeting of Shareholders and performance of relevant tasks between PVI and its shareholders;
- b) Prepare for meetings of the Board of Directors, the Supervisory Board and the GMS as requested by the Board of Directors or the Supervisory Board;
- c) Provide consultancy on meeting procedures;
- d) Participate in the meetings;
- dd) Provide consultancy on procedures for lawful issuance of resolutions of the Board of Directors
- e) Provide financial information, copies of minutes of meetings of the Board of Directors and other information for members of the Board of Directors and the Supervisory Board;
- g) Supervise and report to the Board of Directors on PVI's information disclosure;
- h) Assist in contact between parties with relevant interests;
- i) Protect confidentiality of in accordance with regulations of law and PVI's Charter;
- k) Other rights and obligations prescribed by law and PVI's Charter.

### **12.2 Company's secretary**

Where necessary, the Board of Directors may designate the company's secretary, who will have the following rights and obligations:

- a) Assist in convening the GMS and meetings of the Board of Directors; takes minutes of the meetings;
- b) Assists members of the Board of Directors in performing their rights and obligations;
- c) Assists the Board of Directors in applying and implementing the business administration rules;
- d) Assist the company in development of shareholder relationship, protection of lawful rights and interests of shareholders; fulfillment of the obligation to provide and disclose information and administrative procedures;
- dd) Other rights and obligations prescribed by laws and the company's charter.

## CHAPTER IV

### SUPERVISORY BOARD

#### **Article 13. Roles, rights and obligations of the Supervisory Board, responsibilities of members of the Supervisory Board**

##### **13.1 Roles, rights, obligations and responsibilities of the Supervisory Board**

- a) Supervise the Board of Directors, the CEO in managing and directing PVI's operations.
- b) Review the rationality, legitimacy, truthfulness and prudence in business operation and management; the systematization, uniformity and appropriateness of accounting, reporting and preparation of financial statement.
- c) Review the adequacy, legitimacy and truthfulness of business reports, annual and 6-month financial statements of PVI; assess management tasks performed by the Board of Directors; submit review reports to the annual GMS. Review contracts and transactions with related parties within the authority to approve of the Board of Directors or the GMS; offer recommendations concerning these contracts and transactions.
- d) Review, inspect, and evaluate the effectiveness of the internal control, audit, risk management and early warning of PVI.
- e) Examine accounting books, accounting records and other documents of the company; management and operation of the company where necessary or under the resolution of the GMS or at the request of the shareholder or group of shareholders as stipulated in Clause 2 Article 115 Law on Enterprises..
- f) Within 07 working days from the receipt of the request from the shareholder or group of shareholders that holds at least 5% of ordinary shares, the Supervisory Board shall carry out an inspection. Within 15 days from the end of the inspection, the Supervisory Board shall submit an inspection report to the Board of Directors and the requesting shareholder or group of shareholders. The inspection by the Supervisory Board must not affect the normal operation of the Board of Directors and PVI business operation.
- g) Propose changes and improvements to the organizational structure, supervision and administration mechanism to the Board of Directors or the GMS.
- h) In case a member of the Board of Directors, the CEO is found to be violating Article 165 of the Law on Enterprises, promptly send a notice to the Board of Directors requesting the violator to stop the violation and take remedial measures.
- i) Participate and discuss in meetings of the GMS, the Board of Directors and other meetings of PVI.



- j) Employ independent counselors and internal audits of PVI to serve the performance of their tasks.
- k) The Supervisory Board may consult with the Board of Directors before submitting its reports, verdicts and proposals to the GMS.
- l) Inspect specific issues relevant to PVI management and administration at the request of the shareholders.
- m) Request the Board of Directors to convene an extraordinary GMS.
- n) Convene the GMS instead of the Board of Directors within 30 days if the Board of Directors fails to do so as prescribed in Clause 3 Article 140 of the Law on Enterprises.
- o) Request the Chairman of the Board of Directors to convene meeting of the Board of Directors.
- p) Examine, extract, copy all or part of the list of related persons and related interests prescribed in Clause 1 and Clause 2 Article 164 of the Law on Enterprises.
- q) Submit and request the GMS to approve the short list of accredited audit organizations, which will audit PVI financial statements; accredited audit organization shall also audit PVI's operation where necessary.
- r) Take responsibility to the shareholders for the supervision tasks performed by the Supervisory Board.
- s) Supervise PVI financial status, legal compliance of members of the Board of Directors, CEO and other executive officers.
- t) Cooperate with the Board of Directors, CEO and shareholders.
- u) Send a written notice to the Board of Directors within 48 hours after discovery of violations against the law or the company's charter by a member of the Board of Directors, General Director or another executive of the company, and request the violator to stop committing the violations and take remedial measures.
- v) Formulate the Regulations on Operation of the Supervisory Board and submit them to the GMS for approval.
- w) Witness the vote counting by the Board of Directors and issue a vote counting record if requested by the Board of Directors in case of ratification of the GMS' resolution under written format.
- x) The Head of the Supervisory Board shall preside over the election of the chair of the GMS in case the Chairman is absent or temporarily unable to work while the



remaining members of the Board of Directors cannot elect a chair. In this case, the person who receives the most votes shall chair the meeting.

y) Perform other rights and obligations prescribed by the Law on Enterprises, PVI's charter and the resolution of the GMS.

### **13.2 Rights to be provided with information of the Supervisory Board**

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

- a) Meeting invitations, questionnaires for members of the Board of Directors and enclosed documents;
- b) The resolutions, decisions and minutes of the GMS and meetings of the Board of Directors;
- c) Reports submitted by the CEO to the Supervisory Board or other documents issued by PVI.

Members of the Supervisory Board are entitled to access PVI's documents retained at its headquarters, branches and other locations; enter the working locations of the company's executive officers and employees during office hours.

The Board of Directors, its members, the CEO and other executives shall provide accurate, adequate and timely information and documents about PVI's management and operation at the request of the Supervisory Board or its members.

### **13.3 Responsibilities of members of the Supervisory Board**

- a) Comply with regulations of law, the company's charter, resolutions of the GMS and professional ethics in performance of their duties.
- b) Perform their rights and obligations in an honest and prudent manner for the best and lawful interests of PVI.
- c) Be loyal to the interests of PVI and shareholders; Do not abuse power, position or use information, secrets, business opportunities and other assets of the company for personal gain or serving the interests of any other organization or individual.
- d) Other obligations prescribed by the Law on Enterprises and the PVI's charter
- e) In case violations against regulations of point a) b) c) d) and cause damage to PVI or other persons, members of the Supervisory Board shall personally or jointly pay compensation for such damage. The income and benefits earned by the members of the Supervisory Board from these violations shall be returned to PVI



f) In case a member of the Supervisory Board is found to be violating his rights and obligations, a written notice shall be sent to the Supervisory Board requesting the violator to stop committing the violations and take remedial measures.

**Article 14. Regulations on term of office, quantity, composition, structure of members of the Supervisory Board:**

**14.1 Term of office, quantity, composition and structure of members of the Supervisory Board**

The term of office of the Supervisory Board is 5 years. The term of office of members of the Supervisory Board shall not exceed 05 years, in accordance with the term of office of the Supervisory Board and can be re-elected without number of terms limit.

In case the term of office of all members of the Supervisory Board end before new members are elected, the existing members shall keep performing their rights and obligations until new members are elected and take over their tasks.

The Supervisory Board has 03 to 05 members. Members of the Supervisory Board are not necessarily shareholders of PVI.

More than half of the members of the Supervisory Board must be residents of Vietnam

**14.2 Standards and conditions to be satisfied by members of the Supervisory Board**

A member of the Supervisory Board shall satisfy the following requirements:

- a) He/she is not any of the persons specified in Clause 2 Article 17 of the Law on Enterprises;
- b) He/she is trained in economics, finance, accounting, audit, law, business administration or another major that is relevant to PVI's operation;
- c) He/she is not a relative of any member of the Board of Directors, the General Director or any other executive officers;
- d) He/she is not an executive officer, not necessarily a shareholder or employee of PVI
- đ) He/she does not work in PVI accounting or finance department;
- e) He/she is not a member or employee of the audit firm that has audit the PVI's financial statements in the last 03 years;
- g) He/she is not a related person of PVI's executives and managers
- h) Other requirements prescribed by law and PVI's charter.



### **14.3 Nomination and self-nomination of members of the Supervisory Board**

The shareholder or group of shareholders that holds at least 6% of total ordinary shares is entitled to nominate candidates to the Supervisory Board, candidates shall be nominated as follows:

- a) Shareholders forming a group to nominate candidates to the Supervisory Board must inform the participating shareholders about the group forming before the opening of the GMS;
- b) Depending on the quantity of members of the Supervisory Board, the shareholders or groups of shareholders prescribed in this Clause may nominate one or some candidates according to the decision of the GMS to the Supervisory Board. In case the number of nominated candidates is smaller than the permissible number of candidates specified in the decision of the GMS, the remaining candidates shall be nominated by Board of Directors, the Supervisory Board and other shareholders.

In case the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Law on Enterprises, the incumbent Supervisory Board shall nominate more candidates according to the principle of consensus or organize the nomination in accordance with the company's charter, internal regulations and operating regulations of the Supervisory Board. This must be announced before the GMS starts to vote for members of the Supervisory Board as prescribed by law.

### **14.4 Method for election of members of the Supervisory Board**

The election, dismissal and discharge of members of the Supervisory Board shall be carried out by the GMS.

The voting on members of the Supervisory Board shall be carried out by cumulative voting. This means each shareholder has a number of votes that are equivalent to their shares multiplied by the number of members of the Supervisory Board and may cast all or some of the votes for one or many candidates. Elected members of the Supervisory Board shall be chosen according to the number of votes received in descending order until the number of members specified in the company's charter is reached. In case 02 or more candidates for the last member of the Board of Directors receive the same number of votes, they will undergo another voting or be selected according to the voting regulations or PVI charter.

### **14.5 Cases of dismissal of members of the Supervisory Board**

14.5.1 A member of the Supervisory Board will be dismissed by the GMS in the following cases:

- a) He/she no longer fully satisfies the requirements specified in Article 169 of the Law on Enterprises;
- b) He/she hands in resignation letter which is accepted;
- c) Other cases specified in PVI's charter.



14.5.2 A member of the Supervisory Board will be discharged by the GMS in the following cases:

- a) He/she fails to fulfill the assigned tasks and duties;
- b) He/she fails to perform his/her rights and obligations for 06 consecutive months, except in force majeure events;
- c) He/she commits multiple or serious violations against obligations of members of the Supervisory Board prescribed by the Law on Enterprises and PVI's charter.
- d) Other cases specified in the resolution of the GMS.

#### **14.6 Announcement of election and dismissal of members of the Supervisory Board**

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

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

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

#### **14.7 Salaries and other benefits of members of the Supervisory Board**

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

- a) Members of the Supervisory Board shall receive salaries, remunerations, bonuses and other benefits under the decision of the GMS. The GMS shall decide the salaries, remunerations, bonuses and other benefits of the Supervisory Board.

b) Members of the Supervisory Board are allowed to be covered reasonable costs of accommodation, travel, allowance, independent consulting services. The total of remuneration and costs for members of the Supervisory Board shall not exceed annual budget for the operation of the Supervisory Board as approved by the GMS, unless decided otherwise by the GMS.

c) Salaries, remuneration and other costs of the Supervisory Board shall be recorded as PVI's operating costs in accordance with regulations of law on corporate income tax, presented in a separate section of the company's annual financial statement.

## **CHAPTER V**

### **CHIEF EXECUTIVE OFFICER**

#### **Article 15. Roles, responsibilities, rights and obligations of the CEO**

15.1 The CEO shall manage PVI's daily business activities; be supervised by the Board of Directors; is responsible to the Board of Directors and the law for the performance of his/her rights and obligations.

15.2 The CEO has the following rights and obligations:

- a) Decide the issues relevant to PVI's everyday business operation outside the jurisdiction of the Board of Directors;
- b) Organize the implementation of resolutions and decisions of the Board of Directors;
- c) Organize the implementation of PVI's business plans and investment plans;
- d) Propose organizational structure and internal administration regulations of PVI;
- dd) Appoint, dismiss and discharge managerial positions in PVI, except for those within the jurisdiction of the Board of Directors;
- e) Decide the salaries and other benefits of PVI's employees, including the managers appointed by the CEO;
- g) Recruit employees;
- h) Propose dividend payment plan or business loss settlement;
- i) Other rights and obligations prescribed by law and PVI's Charter, and resolutions and decisions of the Board of Directors.



## **Article 16. Designation, dismissal, conclusion and termination of the contract with the CEO**

### **16.1 Term of office, standards and conditions to be satisfied by the CEO**

The term of office of the CEO is 05 years without limit for number of terms. The CEO must satisfy the requirements prescribed by law and PVI's Charter.

CEO must satisfy the following requirements

- a) He/she is not one of the persons specified in Clause 2 Article 17 of Law on Enterprises;
- b) He/she is not a relative of any of the executives, supervisor of the company and the parent company;
- c) He/she has professional qualifications and experience of business administration.

### **16.2 Appointment and dismissal of the contract with the CEO**

The Board of Directors shall designate 01 member of the Board of Directors or hires a person as the CEO.

The Board of Directors may dismiss the Chief Executive Officer where two-thirds or more of the members of the Board vote for (not counting the vote of such CEO) and with approval from GMS appoint a new CEO.

### **16.3 Signing and termination of the contract with the CEO**

In case a member of the Board of Directors is concurrently holding the position as CEO, the Board of Directors shall issue an appointment decision specifying the term of office, assigned tasks and other specific contents.

In case the Board of Directors hires the employee to be the CEO of the company, the Board of Directors authorizes the Chairman of the Board of Directors or the Standing Vice Chairman to sign the labor contract.

### **16.4 Announcement of appointment dismissal, contract signing and termination of the contract with the CEO**

The announcement of the appointment, dismissal and discharge of the CEO shall comply with the regulations on information disclosure.

### **16.5 Salary and other benefits of the CEO**

The CEO shall receive salaries and bonuses, other benefits, which are decided by the Board of Directors.



## **CHAPTER VI**

### **OTHER ACTIVITIES**

#### **Article 17. Cooperation between the Board of Directors, the Supervisory Board and the CEO**

##### **17.1 Procedures for convening, announcing meetings, taking minutes, announcing results of meetings between the Board of Directors, the Supervisory Board and the CEO**

17.1.1 Procedures, process of convening, inviting to meeting, taking minutes, announcing meeting results among the Board of Directors, the Supervisory Board and the Chief Executive Officer shall comply with the regulations similarly applicable to meetings of the Board of Directors and the Supervisory Board.

17.1.2 The Supervisory Board have the right to request members of the Board of Directors, the CEO and representatives of independent auditing firms to attend meetings of the Supervisory Board and answer questions raised by the members of the Supervisory Board.

##### **17.2 Notification of resolutions and decisions of the Board of Directors to the Supervisory Board and CEO**

Resolutions of the Board of Directors shall be notified to the Supervisory Board and the Chief Executive Officer upon issuance.

##### **17.3 Cases in which the CEO and the Supervisory Board request a meeting of the Board of Directors**

The Chairman of the Board of Directors shall convene a meeting of the Board of Directors, without delay, if there is no justifiable reason, when one of the following subjects proposes in writing, presenting the purpose of the meeting and issues to be discussed:

- a) The meeting is requested by the Supervisory Board or independent members of the Board of Directors;
- b) The meeting is requested by the CEO or at least 05 more executives, managers;
- c) The meeting is requested by at least 02 members of the Board of Directors;
- d) Other cases prescribed by the company's charter.

The Board of Directors' meetings mentioned in this Article shall be conducted within seven (7) business days after the meeting is proposed. In case the Chairman of the Board of Directors refuses to convene the meeting as proposed, the Chairman of the Board of Directors shall be liable for any losses incurred to PVI; the persons who propose to hold meetings mentioned in this Article may themselves convene the meeting of the Board of Directors.



**17.4 Reports of the CEO to the Board of Directors on his/her performance of assigned duties and authority**

- The CEO must periodically report on the business performance of the company, the implementation of the resolutions of the Board of Directors, the implementation of recommendations of the Supervisory Board and the business plan of the next period.
- The CEO must promptly and truthfully inform and report all issues under the assigned responsibility and other matters affecting the interests of PVI.
- The CEO can report in any form but then must have an official report in writing.

**17.5 Review of the implementation of resolutions and resolution of other issues authorized by the Board of Directors to the CEO**

The Board of Directors will consider and evaluate the implementation of the Resolution and other issues authorized to the CEO.

**17.6 Cooperation in control, administration and supervision among members of the Board of Directors, the Supervisory Board and the CEO according to their specific duties**

17.6.1 The Board of Directors shall be subject to supervision by the Supervisory Board for the performance of their duties.

17.6.2 The Board of Directors shall be entitled to request the Supervisory Board to inspect or join with the inspection delegation of the Board of Directors.

17.6.3 The Supervisory Board shall notify to the Board of Directors on the annual inspection and supervision plans, the results of inspection, supervision and recommendations from Supervisory Board. Upon receipt of the results of the inspection and recommendations from Supervisory Board, the Board of Directors shall consider making conclusions and decisions. The Supervisory Board shall monitor the implementation of conclusions and decisions of the Board of Directors.

17.6.4 The company's business report; The financial statements; The report on the company's administration and management; the report on activities of the BOD shall be submitted to the Supervisory Board for validation at least 30 days before the opening date of the GMS.

The Head of the Supervisory Board shall be on behalf of the Supervisory Board to sign reports of the Supervisory Board after consulting the Board of Directors for submission to the General Meeting of Shareholders.

17.6.5 The Board of Directors is responsible for reviewing and taking corrective measures on recommendations by the Supervisory Board, concurrently have the responsibility to instruct the Chief Executive Officer to take necessary measures to implement that recommendations.

17.6.6 The CEO shall be responsible for the implementation of the Resolutions, Decisions and related documents of the Board of Directors. In case the CEO has different opinions on the Resolutions and Decisions of the Board of Directors, the CEO is still responsible for implementation but has the right to reserve opinions.

During the implementation process, upon finding of issues, the General Director shall promptly report to the Board of Directors for consideration and adjustment.

17.6.7 The CEO shall be responsible for implementing the recommendations of the Supervisory Board or reporting to the Board of Directors the inconsistencies with the recommendations and implementing as instructed by the Board of Directors, and at the same time informing the Supervisory Board of these instructions.

17.6.8 The Chief Executive Officer shall timely notify the Boards of Directors and Supervisory Board upon detection of weaknesses, shortcomings, defaults, risks or major property losses or upon the change in the internal inspection and control system in the company.

**Article 18. Regulations on annual assessment, commendation and discipline of members of the Board of Directors, the Supervisory Board, the CEO and other executives, managers**

The Board of Directors assesses the performance of the members of the Board of Directors and the positions appointed by the Board of Directors. Supervisory Board assesses the performance of members of the Supervisory Board. CEO assesses the performance of the positions appointed by the CEO.

The General Meeting of Shareholders approves the annual plan on distribution to bonus fund and assign the Board of Directors to decide the reward amount for each member of the Board of Directors, the Supervisory Board and the CEO, other executives and managers which based on the above review. Validity

**CHAPTER VII  
VALIDITY**

**Article 19. Validity**

The Internal Regulations on Corporate Governance of PVI Holdings consists of 7 chapters, 19 articles and comes into effective from 22<sup>nd</sup> April 2025.

ON BEHALF OF THE BOARD OF DIRECTORS



PHÓ CHỦ TỊCH HĐQT

PHÓ CHỦ TỊCH TT HĐQT

*Dương Thanh Danh Francois*