

Hanoi, August 16th, 2024

REGULATION ON

THE ELECTION OF THE BOARD OF DIRECTORS MEMBERS AT THE 2024 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
 - Pursuant to the Charter of PVI Holdings (PVI),
- The 2024 Extraordinary General Meeting of Shareholders (EGMS or the Meeting) of PVI shall carry out the election of the Board of Directors (BOD) members in accordance with the following stipulations:

Article 1: Scope of the regulation

This regulation includes stipulations on the election of the PVI's BOD members at the EGMS.

Article 2: Eligibility requirements for the BOD members

1. As stipulated in Article 25 PVI's Charter, Clause 1 Article 155 Law on Enterprises No. 59/2020/QH14 dated 17/06/2020, Decree No. 155/2020/NQ-CP and other implementation guiding documents, to be a member of the Board of Directors, a person must satisfy the following requirements:
 - He/she is not one of the persons specified in Clause 2 Article 17 of Law on Enterprises;
 - He/she has professional qualifications and experience of business administration in the company's business lines; a member is not necessarily a shareholder of the company;
2. As stipulated in Article 25 PVI's Charter, Clause 2 Article 155 Law on Enterprises No. 59/2020/QH14 dated June 16th, 2020, Decree No.155/2020/NQ-CP and other implementation guiding documents, to be an independent member of the Board of Directors, a person must satisfy the following requirements:
 - He/she is not one of the persons specified in Clause 2 Article 17 of Law on Enterprises;
 - He/she has professional qualifications and experience of business administration in the company's business lines; a member is not necessarily a shareholder of the company;
 - He/she is not working for the company or its parent company or subsidiary company; did not worked for the company or its parent company or subsidiary company within the last 03 years or longer;

- He/she is not receiving a salary from the company, except the allowances to which members of the Board of Directors are entitled as per regulations;
- His/her spouse, biological parents, adoptive parents, biological children, adopted children and siblings are not major shareholders of the company, executives of the company or its subsidiaries;
- He/she is not directly or indirectly holding 1% of the company's voting shares or more;
- He/she did not hold the position of member of the Board of Directors or the Board of Controllers of the company within the last 05 years or longer unless he/she was designated in 02 consecutive terms;

Article 3: Who are entitled to voting rights

PVI's shareholders and those authorized by PVI's shareholders ("Shareholders"), according to the list provided by Vietnam Securities Depository and Clearing Corporation as of record dated 17th July, 2024, are entitled to voting.

Article 4: Nomination and self-nomination to the BOD members

According to the provisions of Clauses 2 and 3, Article 25 PVI's Charter, the conditions for nomination and candidacy for a member of the Board of Directors are as follows:

A shareholder or a group of shareholders who holds from 6% to less than 10% of ordinary shares with voting rights shall be entitled to nominate one candidate; who holds from 10% to less than 30% shall be entitled to nominate two candidates; who holds from 30% to less than 50% shall be entitled to nominate three candidates; who holds from 50% to less than 65% shall be entitled to nominate four candidates and who holds 65% or more shall be entitled to nominate the full number of candidates. In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient as prescribed in Clause 5, Article 115 Law on Enterprises, the incumbent Board of Directors shall nominate additional candidates or organize nominations according to the provisions of the company's charter, internal regulations on corporate governance and operation regulations of the Board of Directors. The introduction of more candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

Article 5: Voting Ballot Papers

- 5.1. A list of the candidates to the BOD shall be presented in accordance with the time PVI received the nomination / self-nomination of candidates with full name on the electing ballot paper.
- 5.2. Electing ballot papers and instruction to write on electing ballot papers:

- All electing ballot papers are printed using the same format, detailing total voting rights attached to each Shareholder code;
- Shareholders shall be given electing ballot papers according to the Shareholder code (with shares owned directly or via authorization);
- In case of incorrect input, upon their request, shareholder(s) shall be given another electing ballot paper by the Vote Counting Board at the EGMS.
- On the electing ballot papers, shareholders shall have to fill in their number of shares with voting rights to be voted for each candidate at the respective box.

5.3. Types of invalid electing ballot papers:

- Electing ballot papers which are not in conformance with PVI's sample one and/or without PVI's seal;
- Electing ballot papers with signs of editing, erasing, or adding more name(s) out of those of candidates approved by the EGMS prior to the start of the election;
- Electing ballot papers with the total number of votes for the candidates exceeding the number of votes which the shareholder/group of shareholders is entitled to;
- Electing ballot paper which is not intact.

Article 6: Electoral method and principles of vote aggregation method

- 6.1. Election of the BOD members shall be implemented under the form of confidential voting and vote aggregation method.
- 6.2. Voting rights shall be calculated according to the number of shares owned directly or via authorization. The voting outcome shall be calculated based on the number of shares with voting rights of shareholders attending the EGMS.
- 6.3. Each shareholder attending the EGMS shall be issued one (01) Electing ballot paper for voting to the BOD members in line with their number of shares owned directly or via authorization.
- 6.4. Each shareholder shall be entitled to total voting right calculated by multiplying the number of shares with voting right (owned directly and/or via authorization) with the number of elected candidates to the BOD i.e.:

Total voting rights	=	Total of shares owned directly and/or via authorization with voting right	x	Number of elected members of the Board of Directors
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- 6.5. Shareholder shall be allowed to either (i) aggregate all of his total voting right to vote for one candidate or (ii) divide his total voting right evenly among all candidates or (iii) vote for candidates with a part of his total voting right considering the candidates' credit, given a condition that the

shareholder's total voting rights shall not exceed the total voting rights that one is entitled to according to their number shares owned directly and/or via authorization.

(The instructions for aggregate voting are according to Appendix attached to this Regulation)

Article 7: Vote Counting Board, principles for Vote casting and Vote counting

7.1. Vote Counting Board

- The Vote Counting Board shall be nominated by the President of EGMS and approved by the EGMS.
- Responsibilities of the Vote Counting Board:
 - + To introduce meeting content, instructing how to write down on voting ballot papers;
 - + To supervise the voting of the shareholders at the Meeting;
 - + To consolidate the number of shares with voting rights for each content;
 - + To notify the voting results to the President of EGMS and Secretariat and to announce the voting results publicly in front of the EGMS.
- None of the Vote Counting Board's members shall be on the list of candidates for the BOD.

7.2. Principles for vote casting and vote counting:

- The Vote Counting Board shall check the Voting Ballot Box in front of the witness of all attending shareholders;
- The vote casting shall start once the delivery of electing ballot papers to all attending shareholders is completed and finish once the last attending shareholder puts his/her electing ballot paper into the voting ballot box;
- The vote counting shall have to begin right after the vote casting is completed;
- Report on the vote counting result shall be made in writing and announced by the Head of the Vote Counting Board at the Meeting.

Article 8: Principles for successfully electing members / independent members of the BOD

Principles for successful election to the members / independent members of the BOD for the remaining time of 2022 – 2027 term of office:

- Electing members / independent members of the Board of Directors shall be determined by the percentage of number of "voting for" out of the total number of shares (owned directly and/or via authorization) with voting rights which is counted in descending order and being of at least 65% of total number of shares with voting right at the Meeting.

- In case of two or more than two candidates to the last member / independent member of the BOD receive equal numbers of votes, these candidates will undergo an additional election. If a member / independent member of the BOD is still yet to be elected, the GMS will decide the next election.

Article 9: Vote Counting Report

- 9.1. Following the vote counting, the Vote Counting Board shall be responsible for forming a "Vote Counting Report" which includes major information on the Vote Counting Board; a list of candidates nominated to the BOD; total number of issued electing ballot papers, total number of collected electing ballot papers, total number of valid electing ballot papers, total number of invalid electing ballot papers in relation with number of shares with voting right (owned directly and/or via authorization); result of vote counting and list of elected candidates.
- 9.2. Vote Counting Report shall have to be announced at the Meeting.

Article 10: Other provision

Any disputes in respect to the voting and vote counting shall be solved by the President of EGMS and recorded in the Minutes of the General Meeting of Shareholders.

Article 11: Validity

This Regulation consists of 11 (eleven) articles and shall be announced at the Meeting. This Regulation shall take effect upon the adoption of the 2024 Extraordinary General Meeting of Shareholders.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**

Appendix: THE INSTRUCTIONS FOR AGGREGATE VOTING

Each shareholder has a total number of votes corresponding to the total number of shares with voting rights (including the number of shares owned and authorized) multiplied by the number of elected members of the Board of Directors.

Shareholder shall be allowed to either (i) aggregate all of his total voting right to vote for one candidate or (ii) divide his total voting right evenly among all candidates or (iii) vote for candidates with a part of his total voting right considering the candidates' credit, given a condition that the shareholder's total voting rights shall not exceed the total voting rights that one is entitled to according to their number shares owned directly and/or via authorization.

For example: The list of candidates for the PVI's Board of Directors includes 02 people. Shareholder Nguyen Van A holds (including ownership and authorization) 1,000 shares with voting rights. Then the total number of votes (votes) of shareholder Nguyen Van A is $(1,000 \times 02) = 2,000$ votes. Shareholder Nguyen Van A can vote cumulatively in the following ways:

- Method 1: Divide 2,000 votes equally between 02 candidates (equivalent to each candidate receiving 1,000 votes: check on the box to accumulate votes evenly for all candidates)
- Method 2: Divide 2,000 votes among candidates according to different voting ratios, but the total number of votes for those candidates does not exceed 2,000 votes.