VINACONTROL GROUP CORPORATION

THE SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom – Happiness

DRAFT

Hanoi, ____ ____, 2026

REGULATION ON THE ELECTION OF THE BOARD OF DIRECTORS AND THE SUPERVORY BOARD FOR THE 2026 - 2029 TERM VINACONTROL GROUP CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14, adopted by the National Assembly of the Socialist Republic of Viet Nam on 17 June 2020, and the documents providing amendments, supplements, and guidance for its implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019, and the documents amending, supplementing, and guiding the implementation thereof;
- Pursuant to the current Charter of Vinacontrol Group Corporation,

The 2026 Annual General Meeting of Shareholders of Vinacontrol Group Corporation shall conduct the election of members of the Board of Directors and the Supervisory Board for the 2026–2029 term in accordance with the following specific matters:

ARTICLE 1: PERSONS ENTITLED TO PARTICIPATE IN THE ELECTION

Shareholders holding voting shares and authorized representatives of shareholders holding voting shares as of the Company's shareholder list record date of 15 May 2026, as provided by the Vietnam Securities Depository and Clearing Corporation (VSDC).

ARTICLE 2: STANDARDS AND CONDITIONS FOR MEMBERS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD

1. Criteria and conditions for members of the Board of Directors

- Must not be subject to the cases specified in Clause 2, Article 17 of the Law on Enterprises;
- Must possess professional qualifications and experience in business administration or in the Company's business lines and sectors, and need not be a shareholder of the Company;
- May concurrently serve as a member of the Board of Directors or the Members' Council of no more than 05 other companies;
- Must satisfy the conditions set out in Clause 1, Article 155 of the Law on Enterprises.

2. **Criteria and conditions for independent members of the Board of Directors**

- Is not currently employed by the Company, its parent company, or any subsidiary of the Company; Has not been employed by the Company, its parent company, or any subsidiary of the Company during the immediately preceding 03 consecutive years;
- Is not currently receiving any salary or remuneration from the Company, except for allowances to which members of the Board of Directors are entitled in accordance with regulations;
- Does not have a spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, brother, or sister who is a major shareholder of the Company; is a manager of the Company or of a subsidiary of the Company;
- Is not a person who directly or indirectly owns at least 01% of the total voting shares of the Company;
- Is not a person who has served as a member of the Board of Directors or the Supervisory Board of the Company for at least 05 consecutive years immediately preceding such time, except where appointed for 02 consecutive terms.

3. **Criteria and conditions for members of the Supervisory Board**

- Does not fall within the persons specified in Clause 2 Article 17 of the Law on Enterprises;
- Having been trained in one of the following disciplines: economics, finance, accounting, auditing, law, business administration, or a discipline relevant to the Company's business operations;
- Not being a person having family relations with a member of the Board of Directors, the General Director, or any other manager;
- Not being a person having family relations with a manager of the parent company; the representative of the enterprise's contributed capital, the representative of state capital at the parent company and at the Company;
- Not being a manager of the Company; not necessarily being a shareholder or an employee of the Company;
- The Head of the Supervisory Board must hold a university degree or higher in one of the following disciplines: economics, finance, accounting, auditing, law, business administration, or a discipline relevant to the Company's business activities.

ARTICLE 3: CONDITIONS FOR NOMINATING CANDIDATES TO THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD

1. **Nomination of candidates to the Board of Directors**

   Shareholders holding ordinary shares shall have the right to aggregate their voting rights to nominate candidates to the Board of Directors. Specifically, where a shareholder or group of shareholders owns a total number of voting shares:

   - Shareholders holding from 5% to less than 20% may nominate one (01) candidate.
   - Shareholders holding from 20% to less than 30% may nominate up to two (02) candidates.
   - Shareholders holding from 30% to less than 40% may nominate up to three (03) candidates.

- Shareholders holding from 40% to less than 50% may nominate up to four (04) candidates.
- Shareholders holding 50% or more may nominate up to five (05) candidates.

2. Nomination of candidates to the Supervisory Board

Shareholders holding ordinary shares are entitled to aggregate their voting rights to nominate candidates to the Supervisory Board. Specifically, where a shareholder or group of shareholders owns a total number of voting shares:

- Shareholders holding from 5% to less than 20% may nominate one (01) candidate.
- Shareholders or groups of shareholders holding from 20% to under 50% shall be entitled to nominate a maximum of two (02) candidates.
- Shareholders or groups of shareholders holding 50% or more shall be entitled to nominate a maximum of three (03) candidates.

3. Where the number of candidates for the Board of Directors/Supervisory Board nominated or self-nominated remains insufficient as required, the incumbent Board of Directors/Supervisory Board shall introduce additional candidates or organize the nomination process in accordance with the Company's Charter, the Internal Regulations on Corporate Governance, the Operating Regulations of the Board of Directors, and the Operating Regulations of the Supervisory Board. The introduction of additional candidates by the incumbent Board of Directors/Supervisory Board must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors/Supervisory Board in accordance with the law.

4. Number of members of the Board of Directors/Supervisory Board to be elected

In accordance with the law and the Company's Charter:

- The Board of Directors shall comprise from 03 to 11 members, including the following number of independent members of the Board of Directors:
  + There shall be at least 01 independent member in the event that the Company has from 03 to 05 members of the Board of Directors;
  + There shall be at least 02 independent members in the event that the Company has from 06 to 08 members of the Board of Directors;
  + There shall be at least 03 independent members in the event that the Company has from 09 to 11 members of the Board of Directors.
- The Supervisory Board shall consist of from 03 to 05 members.

Pursuant to Proposal No. 365/HĐQT-TTr dated 26 May 2026 of the Company's Board of Directors on the term of the Board of Directors and the Supervisory Board, and the number of members of the Board of Directors and the Supervisory Board as approved by the General Meeting of Shareholders, specifically as follows:

- Number of members of the Board of Directors to be elected: 08 members, including at least 02 independent members.

- Number of members of the Supervisory Board to be elected: 03 members.
- The term of the members of the Board of Directors and the Supervisory Board shall be 03 years (2026–2029).

ARTICLE 4: METHOD OF ELECTION

1. The voting for the election of members of the Board of Directors/Supervisory Board shall be conducted by secret ballot under the cumulative voting method as guided in Clause 3 Article 148 of the Law on Enterprises;
2. Each shareholder shall have a total number of voting rights corresponding to the number of voting shares held (including shares owned and shares represented by proxy) multiplied by the number of members of the Board of Directors/Supervisory Board to be elected as approved by the General Meeting of Shareholders. Shareholders shall choose 1 of the following 2 voting methods:
   - Marking method: The shareholder shall mark (x) in the blank box corresponding to each candidate for whom he/she votes. The number of votes allocated to each selected candidate shall be determined by equally dividing the total number of votes that the shareholder is entitled to cast by the number of candidates selected.
   - Method of directly recording voting rights: The shareholder shall directly enter the number of voting rights in the blank box for each candidate selected. The number of voting rights allocated to each candidate may differ depending on the degree of confidence that the shareholder/shareholder's representative places in each candidate. The total number of voting rights cast by the shareholder for all candidates must not exceed the total number of voting rights of such shareholder/shareholder's representative (in the case of a valid authorization with a power of attorney, the authorized person (the shareholder's representative) shall have full voting rights). A shareholder may allocate all of his/her total voting rights to one or several candidates.

ARTICLE 5: CASES OF INVALID VOTING BALLOTS

1. Voting Ballots not in the form prescribed by the Company.
2. Voting Ballots that are erased or altered, or that contain the name of a person not included in the list of candidates approved by the General Meeting of Shareholders prior to the commencement of voting.
3. Voting Ballots on which the total number of votes cast by the shareholder for the candidates exceeds the total number of votes that such shareholder owns or is authorized to exercise;
4. Voting Ballots exceeding the number of members of the Board of Directors/Supervisory Board approved by the General Meeting of Shareholders;
5. A shareholder simultaneously uses both 02 voting methods prescribed in Clause 2, Article 4 of this Regulation;
6. Voting Ballots containing erasures or amendments without the signature of the shareholder/shareholder's representative affixed next to such erasures or amendments;
7. Voting Ballots submitted to the Election Committee after the close of voting and after the Ballot Box has been sealed.

ARTICLE 6: ELECTION COMMITTEE, PRINCIPLES FOR VOTING AND VOTE COUNTING

❖ ELECTION COMMITTEE

1. The Election Committee shall be nominated by the Presidium and approved by the General Meeting of Shareholders;
2. Duties of the Election Committee:
   - *To announce the Election Regulations and provide instructions on the voting procedures;*
   - *To distribute Voting Ballots to shareholders or their authorized representatives;*
   - *To supervise the voting of shareholders at the General Meeting;*
   - *To organize the vote counting;*
   - *To prepare the Minutes of Vote Counting and announce the same before the General Meeting;*
   - *To hand over the Minutes and all Voting Ballots to the Chairperson.*
3. Members of the Election Committee must not have their names included in the list of nominees or self-nominees for the Board of Directors or the Supervisory Board.

❖ PRINCIPLES OF VOTING AND VOTE COUNTING

1. The Election Committee shall inspect the ballot box in the presence of the shareholders;
2. Voting shall commence upon completion of the distribution of Voting Ballots and shall conclude when the last shareholder casts his/her vote into the ballot box;
3. The vote counting shall be conducted immediately after the close of voting;
4. The vote-counting results shall be recorded in writing and announced by the Head of the Election Committee to the General Meeting.

ARTICLE 7: PRINCIPLES FOR ELECTING MEMBERS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD

1. The elected members of the Board of Directors/Supervisory Board are determined based on the number of votes, ranked from highest to lowest, starting with the candidate receiving the highest number of votes until the required number of Board of Directors and Supervisory Board members approved by the General Meeting of Shareholders is fulfilled.
2. Where two or more candidates receive an equal number of votes for the final seat on the Board of Directors or the Supervisory Board, a re-election shall be conducted among the candidates receiving the same number of votes in order to select the successful candidate.

ARTICLE 8: PREPARATION AND PUBLIC ANNOUNCEMENT OF THE MINUTES OF VOTE COUNTING

1. Upon completion of the vote count, the Election Committee must prepare the Minutes of Vote Counting.
2. The Minutes of Vote Counting shall include: the total number of shareholders attending the meeting; the total number of shareholders participating in the voting; the ratio of the total number of Voting Ballots cast by shareholders to the total number of ballots that the attending shareholders are entitled to cast; the number and percentage of valid ballots, invalid ballots, and blank ballots; and the total number of votes cast for each candidate to the Board of Directors and the Supervisory Board.
3. The full Minutes of Vote Counting must be announced to the General Meeting of Shareholders.

ARTICLE 9: IMPLEMENTATION PROVISIONS

1. Any complaints regarding the election and vote counting shall be resolved by the Chairperson of the General Meeting of Shareholders and recorded in the minutes of the General Meeting of Shareholders.
2. This Regulation comprises 09 articles and shall be publicly read before the General Meeting of Shareholders for voting and approval. This Regulation shall take effect immediately upon approval by the General Meeting of Shareholders and shall apply solely to the election of members of the Board of Directors and the Supervisory Board for the 2026–2029 term.

ON BEHALF
OF THE BOARD OF DIRECTORS
Chairman

Bui Duy Chinh