

DECISION
Promulgation of the Operating Regulation of the Board of Directors

THE BOARD OF DIRECTORS
OF BIM SON CEMENT JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 of the National Assembly, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020;

Pursuant to the Charter on Organization and Operation of Bim Son Cement Joint Stock Company;

*Pursuant to Resolution No. **2.768**-2026/NQ-GMS dated **18/06/2026** of the General Meeting of Shareholders.*

HEREBY DECIDES:

Article 1. To promulgate together with this Decision the Operating Regulation of the Board of Directors of Bim Son Cement Joint Stock Company.

Article 2. This Decision shall take effect from the date of signing and shall replace Decision No. 1086/QĐ-XMBS dated May 17, 2023 of the Company's Board of Directors regarding the promulgation of the Operating Regulation of the Board of Directors of Bim Son Cement Joint Stock Company.

Article 3. Members of the Board of Directors, the Board of General Directors, heads of units, and relevant individuals shall be responsible for implementing this Decision./.

Recipients:

- As stated in Article 3;
- VICEM;
- Party Committee, Board of Supervisors;
- Labor Union, the Youth Union;
- The Company's Secretary;
- Archived by: Administration Office, Organization Dept.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN
CÔNG TY CỔ PHẦN XI MĂNG BÌM SƠN
P. BÌM SƠN T. THANH HÓA

Le Trung Kien

VIETNAM CEMENT CORPORATION
BIM SON CEMENT JSC

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

**OPERATING REGULATION OF THE BOARD OF DIRECTORS
OF BIM SON CEMENT JOINT STOCK COMPANY**

(Promulgated together with Decision No 2785/QĐ-XMBS dated **June 18, 2026**
of the Board of Directors of Bim Son Cement Joint Stock Company)

Chapter I
GENERAL PROVISIONS

Article 1. Scope of Regulation and Subjects of Application

1. Scope of regulation: The Operating Regulation of the Board of Directors provides for the organizational structure, operational principles, rights and obligations of the Board of Directors and members of the Board of Directors in accordance with the Law on Enterprises, the Company Charter and other relevant laws.

2. Subjects of application: This Regulation shall apply to the Board of Directors and members of the Board of Directors.

Article 2. Operational Principles of the Board of Directors

1. The Board of Directors shall operate on the principle of collective responsibility. Members of the Board of Directors shall bear personal responsibility for their assigned duties and shall jointly be responsible before the General Meeting of Shareholders and before the law for resolutions and decisions of the Board of Directors relating to the development of the Company.

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

Chapter II
MEMBERS OF THE BOARD OF DIRECTORS

Article 3. Rights and Obligations of Members of the Board of Directors

1. Members of the Board of Directors shall have full rights in accordance with the Law on Enterprises, the Law on Securities, relevant laws and the Company Charter, including the right to be provided with information and documents on the financial status and business operations of the Company and its affiliated units.

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

a) To perform their duties honestly and prudently for the best interests of the shareholders and the Company;

b) To attend all meetings of the Board of Directors and provide opinions on matters brought up for discussion;

c) To promptly and fully report to the Board of Directors any remuneration

received from subsidiaries, affiliated companies and other organizations;

d) To report to the Board of Directors at the nearest meeting on transactions between the Company, subsidiaries or other companies in which the Company holds more than 50% of the charter capital and members of the Board of Directors and their related persons; and transactions between the Company and companies in which such members of the Board of Directors are founding shareholders or enterprise managers within the last three (03) years prior to the transaction date;

e) To disclose information when conducting transactions of the Company's shares in accordance with the law.

3. Independent members of the Board of Directors of the Company shall prepare assessment reports on the activities of the Board of Directors.

Article 4. Right of Members of the Board of Directors to Access Information

1. Members of the Board of Directors shall have the right to request the General Director, Deputy General Directors and other managers of the Company to provide information and documents regarding the financial status and business operations of the Company and its affiliated units.

2. Requested managers must provide complete, accurate and timely information and documents as requested by members of the Board of Directors. The order and procedures for requesting and providing information shall comply with the provisions of the Company Charter.

Article 5. Term and Number of Members of the Board of Directors

1. The Board of Directors of the Company shall consist of no more than seven (07) members.

2. The term of office of members of the Board of Directors shall be five (05) years and they may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of the Company for no more than two (02) consecutive terms.

3. In the event that all members of the Board of Directors simultaneously expire their terms of office, such members shall continue to act as members of the Board of Directors until new members are elected to replace them and take over their duties, unless otherwise provided in the Company Charter.

4. The Board of Directors of the Company shall have at least one (01) independent member in case the Board has from three (03) to five (05) members, and at least two (02) independent members in case the Board has from six (06) to seven (07) members. The rights, obligations, organizational structure and coordination mechanisms of independent members of the Board of Directors shall comply with the provisions of the Company Charter.

Article 6. Standards and Conditions for Members of the Board of Directors

1. Members of the Board of Directors must satisfy the following standards and conditions:

a) Not falling under the cases specified in Clause 2, Article 17 of the Law on Enterprises;

b) Possessing professional qualifications and experience in business administration or in the business lines and sectors of the Company, and not necessarily being

shareholders of the Company unless otherwise provided in the Company Charter;

c) Members of the Board of Directors of the Company may concurrently serve as members of the Board of Directors of other companies;

d) For state-owned enterprises as prescribed in Point b, Clause 1, Article 88 of the Law on Enterprises and subsidiaries of state-owned enterprises as prescribed in Clause 1, Article 88 of the Law on Enterprises, members of the Board of Directors must not be family members of the General Director or other managers of the company; or of managers or persons having authority to appoint managers of the parent company.

2. Independent members of the Board of Directors must satisfy the following standards and conditions:

a) Not being a person currently working for the Company, the parent company or subsidiaries of the Company; and not having worked for the Company, the parent company or subsidiaries of the Company for at least three (03) consecutive years immediately preceding the appointment;

b) Not being a person receiving salary or remuneration from the Company, except for allowances to which members of the Board of Directors are entitled in accordance with regulations;

c) Not being a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, sibling is a major shareholder of the Company; or a manager of the Company or its subsidiaries;

d) Not directly or indirectly owning at least one percent (01%) of the total voting shares of the Company;

e) Not having served as a member of the Board of Directors or the Supervisory Board of the Company for at least five (05) consecutive years immediately preceding the appointment, except where such person has been appointed for two (02) consecutive terms;

f) Other standards and conditions as prescribed in the Company Charter.

3. Independent members of the Board of Directors must notify the Board of Directors when they no longer satisfy the standards and conditions specified in Clause 2 of this Article and shall automatically cease to be independent members of the Board of Directors from the date they fail to satisfy such standards and conditions. The Board of Directors must notify the nearest General Meeting of Shareholders of the case where an independent member no longer satisfies the required standards and conditions, or convene a General Meeting of Shareholders to elect additional or replacement independent members within six (06) months from the date of receiving notice from the relevant independent member of the Board of Directors.

Article 7. Chairman of the Board of Directors

1. The Chairman of the Board of Directors shall be elected, dismissed or removed by the Board of Directors from among its members.

2. The Chairman of the Board of Directors of the Company must not concurrently hold the position of General Director of the Company.

3. The Chairman of the Board of Directors shall have the following rights and obligations:

a) To formulate programs and operational plans of the Board of Directors;

- b) To prepare agendas, contents and documents for meetings; convene, preside over and chair meetings of the Board of Directors;
- c) To organize the adoption of resolutions and decisions of the Board of Directors;
- d) To supervise the implementation of resolutions and decisions of the Board of Directors;
- e) To chair meetings of the General Meeting of Shareholders;
- f) Other rights and obligations in accordance with the Law on Enterprises and the Company Charter.

4. In case the Chairman of the Board of Directors submits a resignation letter or is dismissed or removed, the Board of Directors must elect a replacement within ten (10) days from the date of receipt of the resignation letter or the dismissal/removal decision. In case the Chairman is absent or unable to perform his/her duties, he/she must authorize another member in writing to exercise the rights and obligations of the Chairman in accordance with the principles prescribed in the Company Charter. If there is no authorized person, or if the Chairman dies, is missing, is held in temporary detention, is serving an imprisonment sentence, is undergoing compulsory rehabilitation or compulsory educational measures, absconds from his/her place of residence, has limited or lost civil act capacity, has difficulties in cognition or behavior control, or is prohibited by the Court from holding positions, practicing professions or performing certain jobs, the remaining members shall elect one of themselves as Chairman of the Board of Directors based on the majority approval of the remaining members until a new decision of the Board of Directors is issued.

5. When deemed necessary, the Board of Directors shall decide to appoint a Company Secretary. The Company Secretary shall have the following rights and obligations:

- a) To assist in organizing the convening of meetings of the General Meeting of Shareholders and the Board of Directors; and to record minutes of meetings;
- b) To assist members of the Board of Directors in exercising the rights and performing the obligations assigned to them;
- c) To assist the Board of Directors in applying and implementing corporate governance principles;
- d) To assist the Company in developing shareholder relations and protecting the lawful rights and interests of shareholders; and in complying with obligations regarding information provision, information disclosure and administrative procedures;
- e) Other rights and obligations as prescribed in the Company Charter.

Article 8. Dismissal, Removal, Replacement and Addition of Members of the Board of Directors

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

- a) Failing to satisfy the standards and conditions prescribed in Article 155 of the Law on Enterprises;
- b) Submitting a resignation letter which is accepted;
- c) Other cases as prescribed in the Company Charter.

2. The General Meeting of Shareholders shall remove a member of the Board of

Directors in the following cases:

a) Failing to participate in activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure;

b) Other cases as prescribed in the Company Charter.

3. When deemed necessary, the General Meeting of Shareholders shall decide on the replacement of members of the Board of Directors; and on the dismissal or removal of members of the Board of Directors in cases other than those specified in Clauses 1 and 2 of this Article.

4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

a) The number of members of the Board of Directors decreases by more than one-third compared to the number prescribed in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within sixty (60) days from the date the number of members decreases by more than one-third;

b) The number of independent members of the Board of Directors decreases and no longer satisfies the ratio prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises;

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

Article 9. Method of Election, Dismissal and Removal of Members of the Board of Directors

1. Shareholders or groups of shareholders owning ten percent (10%) or more of the total ordinary shares shall have the right to nominate candidates to the Board of Directors. The nomination process shall be carried out as follows:

a) Ordinary shareholders forming a group to nominate candidates to the Board of Directors must notify attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors, shareholders or groups of shareholders specified in this Clause shall have the right to nominate one or more persons as candidates for the Board of Directors in accordance with the Company Charter. If the number of candidates nominated by shareholders or groups of shareholders is fewer than the number they are entitled to nominate under the regulations, the remaining candidates shall be nominated by the Board of Directors and other shareholders.

2. In case the number of candidates for the Board of Directors through nomination and self-nomination remains insufficient as prescribed, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the Company Charter, the Internal Regulation on Corporate Governance and this Regulation. The introduction of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

3. The election of members of the Board of Directors must be conducted by cumulative voting, whereby each shareholder shall have the total number of votes corresponding to the total number of shares owned multiplied by the number of

members to be elected to the Board of Directors, and shareholders shall have the right to allocate all or part of their votes to one or several candidates. Elected members of the Board of Directors shall be determined based on the number of votes from highest to lowest, starting with the candidate receiving the highest number of votes until the number of members prescribed in the Company Charter is fully elected. In the event that two (02) or more candidates receive an equal number of votes for the last seat on the Board of Directors, a re-election shall be conducted among those candidates with equal votes or selection shall be made according to the election regulations or the Company Charter.

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

Article 10. Notification of Election, Dismissal and Removal of Members of the Board of Directors

1. Once candidates for the Board of Directors have been identified, the Company must disclose information relating to such candidates at least ten (10) days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders may review the candidates before voting. Candidates for the Board of Directors must provide written commitments regarding the truthfulness and accuracy of disclosed personal information and commit to performing their duties honestly, prudently and in the best interests of the Company if elected as members of the Board of Directors. Information relating to candidates for the Board of Directors to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Working experience;
- d) Other managerial positions held (including positions on boards of directors of other companies);
- e) Interests related to the Company and related parties of the Company;
- f) Other information (if any) as prescribed in the Company Charter;
- g) The Company shall be responsible for disclosing information about companies in which the candidate currently holds positions as a member of the Board of Directors or other managerial positions, and interests related to such companies of the candidate for the Board of Directors (if any).

2. Notification of the results of election, dismissal and removal of members of the Board of Directors shall be carried out in accordance with regulations on information disclosure.

**Chapter III
BOARD OF DIRECTORS**

Article 11. Rights and Obligations of the Board of Directors

1. The Board of Directors is the governing body of the Company and has full authority, on behalf of the Company, to decide and exercise the rights and obligations of the Company, except for those rights and obligations falling within the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors shall be prescribed by law, the Company Charter and the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:

a) To decide on the Company's strategy, medium-term development plan and annual business plan;

b) To recommend the classes of shares and the total number of shares authorized to be offered for each class;

c) To decide on the sale of unsold shares within the number of shares authorized to be offered for each class; and to decide on additional capital mobilization in other forms;

d) To decide on the selling price of shares and bonds of the Company;

e) To decide on the repurchase of shares in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises;

f) To decide on investment plans and investment projects within its authority and limits as prescribed by law;

g) To decide on solutions for market development, marketing and technology;

h) To approve contracts for purchase, sale, borrowing, lending and other contracts and transactions having a value equal to or exceeding thirty-five percent (35%) of the total asset value recorded in the latest financial statements of the Company, except for contracts and transactions falling within the decision-making authority of the General Meeting of Shareholders as prescribed in Clause 2, Article 138 and Clauses 1 and 3, Article 167 of the Law on Enterprises;

i) To elect, dismiss and remove the Chairman of the Board of Directors; to appoint, dismiss, enter into and terminate contracts with the General Director, Deputy General Directors and Chief Accountant; to decide on salaries, remuneration, bonuses and other benefits of such managers; to appoint authorized representatives to participate in the Members' Council or General Meeting of Shareholders of other companies, and to decide on remuneration and other benefits of such representatives;

k) To supervise and direct the General Director, Deputy General Directors and Chief Accountant in the daily management and operation of the Company's business activities;

l) To decide on the organizational structure and internal management regulations of the Company; to decide on the establishment of subsidiaries, branches and representative offices; and on capital contribution to or share acquisition in other enterprises;

m) To approve programs, agendas and documents serving meetings of the General Meeting of Shareholders; to convene meetings of the General Meeting of Shareholders or collect written opinions for the General Meeting of Shareholders to adopt resolutions;

n) To submit audited annual financial statements to the General Meeting of Shareholders;

o) To recommend dividend rates; to decide on the time limit and procedures for dividend payment or handling of losses arising during business operations;

p) To recommend the reorganization or dissolution of the Company; and to request the bankruptcy of the Company;

q) To decide on the promulgation of the Regulation on Operation of the Board of Directors and the Internal Regulation on Corporate Governance after approval by the General Meeting of Shareholders; and to decide on the promulgation of the Company's Information Disclosure Regulation;

s) To approve contracts, agreements and commitments with a term exceeding one (01) year (except for contracts under construction investment projects already agreed/approved by competent authorities; contracts for purchase and sale of products and services subject to State monopoly management; and contracts and transactions falling within the decision-making authority of the General Meeting of Shareholders as prescribed in Clause 2, Article 138 and Clauses 1 and 3, Article 167 of the Law on Enterprises).

r) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other relevant laws and the Company Charter;

3. The Board of Directors shall adopt resolutions and decisions by voting at meetings, collecting written opinions, or by other methods prescribed in the Company Charter. Each member of the Board of Directors shall have one vote.

4. In the event that a resolution or decision adopted by the Board of Directors is contrary to law, resolutions of the General Meeting of Shareholders, or the Company Charter, causing damage to the Company, the members voting in favor of such resolution or decision shall be jointly and severally liable for such resolution or decision and must compensate the Company for the damage incurred; members voting against such resolution or decision shall be exempt from liability. In such case, shareholders of the Company shall have the right to request the Court to suspend the implementation of or annul such resolution or decision.

Article 12. Duties and Powers of the Board of Directors in Approving and Executing Contracts and Transactions

1. The Board of Directors shall approve contracts and transactions with a value of less than thirty-five percent (35%), or transactions resulting in the total transaction value arising within twelve (12) months from the date of the first transaction being less than thirty-five percent (35%) of the total asset value recorded in the latest financial statements, entered into with one of the following persons or entities:

a) Members of the Board of Directors, members of the Supervisory Board, the General Director, Deputy General Directors, Chief Accountant, other managers and related persons of such individuals;

b) Shareholders or authorized representatives of shareholders owning more than ten percent (10%) of the total ordinary shares of the Company and their related persons;

c) Enterprises related to the persons specified in Clause 2, Article 164 of the Law on Enterprises.

2. The representative signing a contract or transaction on behalf of the Company must notify members of the Board of Directors and members of the Supervisory Board of the related parties involved in such contract or transaction and attach the draft contract or principal contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within fifteen (15) days from the date of receipt of the notice; members of the Board of Directors having interests related to the parties in the contract or transaction shall not have voting rights.

Article 13. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders

1. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:

- a) The Board of Directors deems it necessary for the interests of the Company;
- b) The number of remaining members of the Board of Directors or the Supervisory Board is fewer than the minimum number prescribed by law;
- c) Upon request of shareholders or a group of shareholders owning five percent (05%) or more of ordinary shares; the request for convening a General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, and bearing all signatures of the relevant shareholders, or the request may be made in several copies containing sufficient signatures of the relevant shareholders;
- d) Upon request of the Supervisory Board;
- dd) Other cases as prescribed by law and the Company Charter.

2. Convening an extraordinary General Meeting of Shareholders:

The Board of Directors must convene a General Meeting of Shareholders within thirty (30) days from the date the number of remaining members of the Board of Directors, independent members of the Board of Directors, or members of the Supervisory Board falls below the minimum number prescribed, or from the date of receipt of the request specified in Points c and d, Clause 1 of this Article.

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

- a) Prepare the list of shareholders entitled to attend the meeting;
- b) Provide information and resolve complaints relating to the list of shareholders;
- c) Prepare the agenda and contents of the meeting;
- d) Prepare documents for the meeting;
- dd) Draft resolutions of the General Meeting of Shareholders corresponding to the expected contents of the meeting; and prepare the list and detailed information of candidates in case of election of members of the Board of Directors or members of the Supervisory Board;
- e) Determine the time and venue of the meeting;
- g) Send notices of invitation to attend the meeting to each shareholder entitled to attend in accordance with the Law on Enterprises;
- h) Other tasks serving the meeting.

Article 14. Subcommittees Assisting the Board of Directors

1. The Board of Directors may establish subordinate subcommittees responsible for development policy, personnel, remuneration, internal audit and risk management. The number of members of each subcommittee shall be decided by the Board of Directors, with a minimum of three (03) members, including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should constitute the majority of the subcommittee, and one of such members shall be appointed as Head of the

subcommittee by decision of the Board of Directors. Activities of the subcommittee must comply with the regulations of the Board of Directors. A resolution of a subcommittee shall only be valid when approved by a majority of attending and voting members at a meeting of the subcommittee.

2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with applicable laws and the provisions of the Company Charter and the Internal Regulation on Corporate Governance.

Chapter IV MEETINGS OF THE BOARD OF DIRECTORS

Article 15. Meetings of the Board of Directors

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member receiving the highest number of votes or the highest voting ratio. In case more than one member receives the same highest number of votes or voting ratio, the members shall elect one among them by majority vote to convene the meeting of the Board of Directors.

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

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

a) Upon request of the Supervisory Board or an independent member of the Board of Directors;

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

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

4. Requests specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, matters to be discussed and decided within the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of the request specified in Clause 3 of this Article. If the Chairman fails to convene the meeting as requested, the Chairman shall be liable for damages caused to the Company; the requesting person(s) shall have the right to replace the Chairman in convening the meeting of the Board of Directors.

6. The Chairman of the Board of Directors or the person convening the meeting must send the notice of invitation no later than three (03) working days before the meeting date. The notice of invitation must specify the time and venue of the meeting, the agenda, matters to be discussed and decided. The notice must be accompanied by documents to be used at the meeting and voting ballots of members.

Notices of invitation to meetings of the Board of Directors may be sent by invitation letter, telephone, fax, electronic means or other methods prescribed in the Company Charter, ensuring delivery to the contact address of each member of the Board of Directors registered with the Company.

7. The Chairman of the Board of Directors or the convener shall send notices of invitation and accompanying documents to members of the Supervisory Board in the same manner as to members of the Board of Directors.

Members of the Supervisory Board shall have the right to attend meetings of the Board of Directors and participate in discussions but shall not have voting rights.

8. A meeting of the Board of Directors shall be conducted when at least three-fourths (3/4) of the total number of members attend. If a meeting convened in accordance with this Clause does not have sufficient attending members as prescribed, a second meeting shall be convened within seven (07) days from the intended date of the first meeting. In this case, the meeting shall be conducted if more than one-half of the members of the Board of Directors attend.

9. A member of the Board of Directors shall be deemed to attend and vote at a meeting in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend and vote in accordance with Clause 11 of this Article;
- c) Attending and voting through online conferences, electronic voting or other electronic forms;
- d) Sending voting ballots to the meeting by mail, fax or email;
- e) Sending voting ballots by other means.

10. In case voting ballots are sent to the meeting by mail, such ballots must be enclosed in sealed envelopes and delivered to the Chairman of the Board of Directors no later than one (01) hour before the opening of the meeting. Voting ballots shall only be opened in the presence of all attendees.

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

12. Resolutions and decisions of the Board of Directors shall be adopted if approved by a majority of attending members; in the event of an equal number of votes, the final decision shall follow the opinion voted for by the Chairman of the Board of Directors.

Article 16. Minutes of Meetings of the Board of Directors

1. Meetings of the Board of Directors must be recorded in minutes and may also be audio-recorded, electronically recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, containing the following principal contents:

- a) Name, address of the head office and enterprise code;
- b) Time and venue of the meeting;
- c) Purpose, agenda and contents of the meeting;
- d) Full names of attending members or authorized representatives attending the meeting and the method of attendance; full names of absent members and reasons for absence;
- e) Matters discussed and voted on at the meeting;
- f) Summary of opinions expressed by each attending member in chronological

order of the meeting proceedings;

g) Voting results, clearly stating members voting in favor, against and abstaining;

h) Matters approved and the corresponding approval voting ratio;

i) Full names and signatures of the chairperson and minute recorder, except for the case specified in Clause 2 of this Article.

2. Full names and signatures of the chairperson and secretary. If the chairperson and secretary refuse to sign the minutes, but the minutes are signed and approved by all other attending members of the Board of Directors and contain all contents prescribed in Points a, b, c, d, đ, e, g and h, Clause 1, Article 158 of the Law on Enterprises, such minutes shall remain valid. The minutes must clearly state the refusal of the chairperson and secretary to sign. Persons signing the minutes shall be jointly liable for the accuracy and truthfulness of the contents of the minutes of the Board of Directors meeting. The chairperson and secretary shall bear personal liability for damages caused to the enterprise due to refusal to sign the meeting minutes in accordance with the Law on Enterprises.

3. The chairperson, minute recorder and persons signing the minutes shall be responsible for the truthfulness and accuracy of the contents of the minutes of meetings of the Board of Directors.

4. Minutes of meetings of the Board of Directors and documents used at the meetings must be archived at the head office of the Company.

5. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

Chapter V REPORTING AND DISCLOSURE OF INTERESTS

Article 17. Submission of Annual Reports

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

a) Report on the Company's business performance;

b) Financial statements;

c) Report on assessment of the management and administration of the Company;

d) Assessment report of the Supervisory Board.

2. The reports specified in Points a, b and c, Clause 1 of this Article must be sent to the Supervisory Board for assessment no later than thirty (30) days before the opening date of the annual General Meeting of Shareholders.

3. The reports specified in Clauses 1 and 2 of this Article, the assessment report of the Supervisory Board and the audit report must be kept at the head office of the Company no later than ten (10) days before the opening date of the annual General Meeting of Shareholders. Shareholders owning shares of the Company continuously for at least one (01) year shall have the right to personally, or together with lawyers, accountants or certified auditors, directly examine the reports specified in this Article.

Article 18. Remuneration, Bonuses and Other Benefits of Members of the Board of Directors

1. The Company shall have the right to pay remuneration and bonuses to members of the Board of Directors based on business performance and efficiency.

2. Members of the Board of Directors shall be entitled to remuneration and bonuses. Remuneration shall be calculated based on the number of working days required to complete duties and the daily remuneration rate. The Board of Directors shall estimate the remuneration for each member on the principle of consensus. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.

3. Remuneration of each member of the Board of Directors shall be included in the business expenses of the Company in accordance with the law on corporate income tax, separately presented in the annual financial statements of the Company and reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Directors holding executive positions or working in subcommittees of the Board of Directors, or performing duties beyond the normal scope of responsibilities of a member of the Board of Directors, may receive additional remuneration in the form of lump-sum payments for each assignment, salary, commission, percentage of profits or other forms as decided by the Board of Directors.

5. Members of the Board of Directors shall be entitled to reimbursement for all travel, accommodation and other reasonable expenses incurred in performing their responsibilities as members of the Board of Directors, including expenses arising from attendance at meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors.

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

Article 19. Disclosure of Related Interests

Unless the Company Charter provides otherwise with stricter provisions, the disclosure of interests and related persons of the Company shall be implemented as follows:

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

a) Name, enterprise code, head office address, business lines and sectors of enterprises in which they own contributed capital or shares; and the ratio and timing of such ownership;

b) Name, enterprise code, head office address, business lines and sectors of enterprises in which their related persons jointly own or separately own contributed capital or shares accounting for more than ten percent (10%) of the charter capital.

2. The declaration specified in Clause 1 of this Article must be made within seven (07) working days from the date the related interest arises; any amendment or supplementation must be notified to the Company within seven (07) working days from the date of such amendment or supplementation.

3. Members of the Board of Directors acting in their own name or on behalf of others to perform work in any form within the business scope of the Company must explain the nature and contents of such work to the Board of Directors and may only

perform such work upon approval by a majority of the remaining members of the Board of Directors. If such work is carried out without declaration or without approval of the Board of Directors, all income derived from such activities shall belong to the Company.

Chapter VI RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 20. Relationship Among Members of the Board of Directors

1. The relationship among members of the Board of Directors shall be one of coordination. Members of the Board of Directors are responsible for informing one another of relevant matters during the handling of assigned tasks.

2. During the handling of work, the member of the Board of Directors assigned primary responsibility must proactively coordinate with other members if the matter relates to areas under the responsibility of other members. In case differing opinions arise among members of the Board of Directors, the member with primary responsibility shall report to the Chairman of the Board of Directors for consideration and decision within his/her authority or for organizing a meeting or collecting opinions of members of the Board of Directors in accordance with law, the Company Charter and this Regulation.

3. In case of reassignment among members of the Board of Directors, the members concerned must hand over work, files and relevant documents. Such handover must be made in writing and reported to the Chairman of the Board of Directors.

Article 21. Relationship with the Executive Board

In its governance role, the Board of Directors shall issue resolutions for implementation by the General Director and the executive apparatus. At the same time, the Board of Directors shall inspect and supervise the implementation of such resolutions.

Article 22. Relationship with the Supervisory Board

1. The relationship between the Board of Directors and the Supervisory Board shall be one of coordination. The working relationship between the Board of Directors and the Supervisory Board shall be based on the principles of equality and independence, while maintaining close coordination and mutual support during the performance of their duties.

2. Upon receipt of inspection minutes or consolidated reports from the Supervisory Board, the Board of Directors shall be responsible for reviewing and directing relevant departments to formulate plans and promptly implement corrective measures.

Chapter VII IMPLEMENTATION PROVISIONS

Article 23. Effectiveness

The Operating Regulation of the Board of Directors of Bim Son Cement Joint Stock Company consists of seven (07) chapters and twenty-three (23) articles and shall take effect from the date of signing. / *NS*