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REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS
VAN PHU REAL ESTATE INVESTMENT JOINT STOCK COMPANY

Hanoi, April 23, 2026

REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS

VAN PHU REAL ESTATE INVESTMENT JOINT STOCK COMPANY

(Issued in conjunction with Resolution No./2026/NQ-DHĐCĐ dated April 23, 2026, by the 2026 Annual General Meeting of Shareholders of Van Phu Real Estate Investment Joint Stock Company)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly on June 17, 2020, and the laws amending and supplementing the Law on Enterprises (hereinafter referred to as the “Law on Enterprises”);
- Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly on November 26, 2019, and the laws amending and supplementing the Law on Securities (hereinafter referred to as the “Law on Securities”);
- 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 and Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing a number of articles of 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 (hereinafter referred to as "Decree No. 155");
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding corporate governance applicable to public companies under 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;
- Pursuant to the Charter of Van Phu Real Estate Investment Joint Stock Company approved under Resolution No./2026/NQ-DHĐCĐ dated April 23, 2026;
- Pursuant to the Annual General Meeting of Shareholders Resolution No./2026/NQ-DHĐCĐ dated April 23, 2026.

The Board of Directors hereby promulgates the Regulations on the Operation of the Board of Directors of Van Phu Real Estate Investment Joint Stock Company.

The Regulations on the Operation of the Board of Directors of Van Phu Real Estate Investment Joint Stock Company comprise the following contents:

Chapter I: GENERAL PROVISIONS

Article 1. Scope of regulation and subjects of application

1. Scope of regulation: The Regulations on the Operation of the Board of Directors stipulate the personnel organizational structure, operational principles, rights, and obligations of the Board of Directors and the members of the Board of Directors to operate in accordance with the provisions of the Law on Enterprises, the Law on Securities, the Company Charter, internal regulations, internal rules of the Company, and other relevant legal provisions.
2. Subjects of application: These Regulations apply to the members of the Board of Directors, the Audit Committee, the General Director, and related persons.

Article 2. Operational principles of the Board of Directors

1. The Board of Directors shall operate on a collective principle. The members of the Board of Directors are personally responsible for their own duties and jointly responsible to the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors regarding the development of the Company.
2. The Board of Directors assigns the responsibility to the General Director and Deputy General Directors to organize the management and execution of the 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 possess full rights as prescribed by the Law on Securities, relevant laws, and the Company Charter, including the right to be provided with information and documents regarding the financial situation and business operations of the Company and units within the Company.
2. Members of the Board of Directors have obligations as prescribed in the Company Charter and the following obligations:
 - a) To perform their duties honestly, prudently, and for the utmost benefit of the shareholders and the Company;
 - b) To fully attend the meetings of the Board of Directors and provide opinions on the issues raised for discussion;
 - c) To report promptly and fully to the Board of Directors regarding remuneration received from subsidiaries, affiliated companies, and other organizations;
 - d) To report to the Board of Directors at the nearest meeting regarding transactions between the Company, subsidiaries, and other companies where the Company holds controlling rights of 50% or more of the charter capital with members of the Board of Directors and their related persons; transactions between the Company and companies in which a member of the Board of Directors is a founding member or enterprise manager within the most recent 03 years prior to the transaction. For clarification, a member of the Board of Directors is deemed to have completed the reporting if the Board of Directors or the Chairman of the Board of Directors, under authorization from the Board of Directors, has approved the transactions stated in Point d, Clause 2 of this Article via resolution/decision in accordance with the Company Charter and legal provisions;
 - e) To perform information disclosure when conducting transactions of the Company's shares in accordance with legal regulations.
3. Each independent member of the Board of Directors of a listed company must prepare an evaluation report on the activities of the Board of Directors.

Article 4. Right to be provided with information of members of the Board of Directors

1. A member of the Board of Directors has the right to request the General Director, Deputy General Directors, and other managers in the Company, within the scope of their assigned charge, to provide information and documents concerning the financial situation and business operations of the Company and units within the

Company.

2. The requested manager must provide the information and documents promptly, fully, and accurately as requested by the member of the Board of Directors. The sequence and procedures for requesting and providing information are stipulated by the Company Charter.

Article 5. Term of office and number of members of the Board of Directors

1. The Board of Directors shall consist of no fewer than three (03) members and no more than eleven (11) members. The Company Charter specifies the exact number of members of the Board of Directors.
2. The term of a member of the Board of Directors shall not exceed 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 a company for no more than 02 consecutive terms.
3. In the event that all members of the Board of Directors reach the end of their term simultaneously, such members shall continue to serve as members of the Board of Directors until new members are elected as replacements and take over the duties, unless otherwise stipulated by the Company Charter.

In the event of electing an additional member or a replacement for a dismissed or removed member of the Board of Directors, the term of such additionally elected or replacement member shall be the remaining duration of the term of the dismissed or removed member of the Board of Directors.

A member of the Board of Directors may simultaneously serve as a member of the Board of Directors or Members' Council at a maximum of five (05) other companies, unless otherwise prescribed by law.

4. The Company Charter specifically stipulates the number, rights, obligations, and methods of organizing and coordinating the activities of independent members of the Board of Directors.

Article 6. Criteria and conditions for members of the Board of Directors

1. Members of the Board of Directors must meet the following criteria and conditions:
 - a. Not fall into the categories stipulated in Clause 2, Article 17 of the Law on Enterprises;
 - b. Possess professional qualifications and experience in business administration or in the business sector or industry of the Company, and not necessarily be a shareholder of the Company, unless otherwise stipulated by the Company Charter;
 - c. A member of the Board of Directors may concurrently serve as a member of the Board of Directors or Members' Council at a maximum of five (05) other companies, unless otherwise prescribed by law;
 - d. Other criteria and conditions in accordance with the Charter and internal regulations on corporate governance.
2. An independent member of the Board of Directors must meet the following criteria and

conditions:

- a. Not be a person currently working for the Company, its parent company, or its subsidiaries; not be a person who has previously worked for the Company, its parent company, or its subsidiaries for at least 03 consecutive preceding years;
 - b. Not be a person receiving a salary or remuneration from the company, except for allowances that a member of the Board of Directors is entitled to according to regulations;
 - c. Not be a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological younger sibling is a major shareholder of the Company; or is a manager of the Company or its subsidiaries;
 - d. Not be a person directly or indirectly owning at least 01% of the total voting shares of the Company;
 - e. Not be a person who has previously served as a member of the Board of Directors or the Audit Committee of the Company for at least 05 consecutive preceding years, unless appointed for 02 consecutive terms;
3. An independent member of the Board of Directors must notify the Board of Directors upon failing to meet the criteria and conditions stipulated in Clause 2 of this Article and shall ipso facto cease to be an independent member of the Board of Directors from the date of failing to meet the criteria and conditions. The Board of Directors must notify the case of an independent member of the Board of Directors failing to meet the criteria and conditions at the nearest General Meeting of Shareholders, or convene a General Meeting of Shareholders to elect an additional or replacement independent member of the Board of Directors within 06 months from the date of receiving the notice from the concerned 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, and removed by the Board of Directors from among the members of the Board of Directors.
2. The Chairman of the Board of Directors of the Company must not concurrently hold the position of General Director.
3. The Chairman of the Board of Directors has the following rights and obligations:
 - a. To formulate programs and operational plans for the Board of Directors;
 - b. To prepare programs, content, and documents for meetings; to convene, chair, and act as the presiding officer of the Board of Directors' meetings;
 - c. To organize the ratification of resolutions and decisions of the Board of Directors;
 - d. To monitor the implementation process of resolutions and decisions of the Board of Directors;
 - e. To preside over the General Meeting of Shareholders; To exercise rights and obligations assigned and/or authorized by the General Meeting of Shareholders or the Board of Directors;
 - f. Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, the Company Charter, Internal Regulations on Corporate

Governance, resolutions of the General Meeting of Shareholders/Board of Directors, and other internal regulations and rules of the Company.

4. In the event the Chairman of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors must elect a replacement within 10 days from the date of receiving the resignation letter or the dismissal. In the event the Chairman of the Board of Directors is absent or unable to perform their duties, they must authorize in writing one of the Vice Chairmen of the Board of Directors or another member of the Board of Directors to exercise the rights and obligations of the Chairman of the Board of Directors according to the principles stipulated in the Company Charter. In the event there is no authorized person, or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative handling measure at a compulsory drug rehabilitation center or a compulsory educational institution, absconds from their place of residence, is restricted or loses civil act capacity, has cognitive or behavioral control difficulties, or is prohibited by the Court from holding a position, practicing a profession, or doing certain jobs, then one of the Vice Chairmen of the Board of Directors, as assigned by the Board of Directors, shall assume the position of Chairman of the Board of Directors until there is a new decision from the Board of Directors; or in the absence of a Vice Chairman of the Board of Directors, the remaining members shall elect one person among them to hold the position of Chairman of the Board of Directors based on the principle of a majority of the remaining members approving, until there is a new decision from the Board of Directors.
5. When deemed necessary, the Board of Directors shall decide to appoint a company secretary. The company secretary has the following rights and obligations:
 - a. To support the organization of convening the General Meeting of Shareholders and the Board of Directors; to record meeting minutes;
 - b. To support members of the Board of Directors in exercising their assigned rights and obligations;
 - c. To assist the Board of Directors in applying and implementing corporate governance principles;
 - d. To assist the Company in building shareholder relations and protecting the lawful rights and interests of shareholders; To comply with obligations to provide information, disclose information, and fulfill administrative procedures;
 - e. Other rights and obligations as stipulated in the Company Charter and/or decisions of the Board of Directors.

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 one of the following cases:
 - a. Lacking the requisite criteria and conditions as stipulated in Article 155 of the Law on Enterprises;
 - b. Submitting a resignation letter that is accepted;
 - c. Other cases specified in the Company Charter.
2. The General Meeting of Shareholders shall remove a member of the Board of

Directors in one of the following cases:

- a. Failing to participate in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;
 - b. Other cases specified in the Company Charter.
3. When deemed necessary, the General Meeting of Shareholders shall decide to replace a member of the Board of Directors; dismiss or remove a member of the Board of Directors aside from the cases stipulated in Clause 1 and Clause 2 of this Article.
 4. The Board of Directors must convene a General Meeting of Shareholders to elect an additional member of the Board of Directors in the following cases:
 - a. The number of members of the Board of Directors is reduced by more than one-third compared to the number stipulated in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;
 - b. The number of independent members of the Board of Directors drops, failing to ensure the ratio as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises;
 - c. Except for the cases stipulated in Point a and Point b of this Clause, the General Meeting of Shareholders shall elect a new member to replace the member of the Board of Directors who has been dismissed or removed at the nearest meeting.

Article 9. Methods of electing, dismissing, and removing members of the Board of Directors

1. A shareholder or a group of shareholders owning 10% or more of the total ordinary shares has the right to nominate candidates for the Board of Directors. Unless otherwise stipulated by the Company Charter, the nomination of candidates to the Board of Directors shall be carried out as follows:
 - a. Ordinary shareholders forming a group to nominate candidates to the Board of Directors must notify the Company's Board of Directors of the group meeting ten (10) working days prior to the opening date of the General Meeting of Shareholders or another deadline (if any) as prescribed for candidacy and nomination for the election of Board of Directors members, which is decided by the Board of Directors from time to time and announced to the shareholders attending the meeting before the opening of the General Meeting of Shareholders;
 - b. Based on the number of Board of Directors members to be elected, the shareholder or group of shareholders stipulated in this Clause has the right to nominate one or more persons as candidates for the Board of Directors. In the event that the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate according to the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and other shareholders.
2. If the number of Board of Directors candidates through nomination and candidacy is still insufficient to meet the required number as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce

additional candidates or organize a nomination according to the provisions of the Company Charter, internal regulations on corporate governance, and the Regulations on the Operation of the Board of Directors. The introduction of additional 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 legal provisions.

3. Unless otherwise prescribed by the Company Charter, voting to elect members of the Board of Directors must be carried out by the method of cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of owned shares multiplied by the number of members to be elected to the Board of Directors, and the shareholder has the right to accumulate all or part of their total votes for one or more candidates. The successful candidates for the Board of Directors are determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the sufficient number of members stipulated in the Company Charter is reached. If 02 or more candidates achieve the same equal number of votes for the last member position of the Board of Directors, a re-election shall be conducted among the candidates with equal votes or selected according to the criteria of the election regulations or the Company Charter.
4. The sequence and method of electing members of the Board of Directors shall comply with the regulations on electing members of the Board of Directors issued by the Board of Directors and approved for implementation by the General Meeting of Shareholders.
5. The election, dismissal, and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders based on the principle of voting.

Article 10. Notification regarding the election, dismissal, and removal of members of the Board of Directors

1. Once the candidates for the Board of Directors have been identified, the Company must publish information relating to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can review these candidates prior to voting; a candidate for the Board of Directors must provide written commitments regarding the truthfulness, and accuracy of their disclosed personal information, and must commit to performing their duties honestly, prudently, and in the utmost interest of the Company if elected as a member of the Board of Directors. Information related to the candidate for the Board of Directors to be published includes:
 - a. Full name, date of birth;
 - b. Professional qualifications;
 - c. Employment history;
 - d. Other managerial positions (including Board of Directors titles at other companies);
 - e. Related interests to the Company and related parties of the Company;
 - f. Other information (if any) as stipulated in the Company Charter;
 - g. The public company is responsible for disclosing information regarding companies where the candidate currently holds the position of Board of Directors member, other managerial positions, and the candidate's interests

related to the company (if any).

2. The notification of the results of the election, dismissal, and removal of members of the Board of Directors shall comply with guiding 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 management body of the Company, holding full authority in the name of the Company to decide and perform the rights and obligations of the Company or the rights and obligations assigned and/or authorized by the General Meeting of Shareholders, except for those falling under the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders.
3. The Board of Directors passes resolutions and decisions by voting at meetings, collecting written opinions, or other forms stipulated by the Company Charter. Each member of the Board of Directors possesses one vote.
4. In the event that a resolution or decision passed by the Board of Directors contradicts legal provisions, resolutions of the General Meeting of Shareholders, or the Company Charter and causes damage to the Company, the members who approved the passage of such resolution or decision shall be jointly and personally liable for it and must compensate the Company for the damage; members who opposed the passage of said resolution or decision are exempt from liability. In this case, shareholders of the Company have the right to request the Court to suspend the execution or annul the aforementioned resolution or decision

Article 12. Duties and powers of the Board of Directors in approving and signing transaction contracts

1. The Board of Directors approves contracts and transactions valued at less than 35%, or transactions leading to a total transaction value occurring within 12 months from the date of the first transaction valued at less than 35% of the total asset value recorded in the most recent financial statement, between the Company and one of the following entities:
 - a. Members of the Board of Directors, members of the Audit Committee, the General Director, other managers, and their related persons;
 - b. Shareholders, authorized representatives of shareholders holding more than 10% of the total ordinary shares of the Company, and their related persons;
 - c. Enterprises related to the entities stipulated in Clause 2, Article 164 of the Law on Enterprises.
2. The Company representative signing the contract or transaction must notify the members of the Board of Directors and members of the Audit Committee regarding the related entities involved in the contract or transaction, enclosing the draft contract or the principal contents of the transaction. The Board of Directors decides on the approval of the contract or transaction within 07 days from the date of

receiving the notice, unless the Company Charter stipulates a different timeline; members of the Board of Directors with interests related to the parties in the contract or transaction do not have voting rights.

Article 13. Responsibility of the Board of Directors in convening the Extraordinary General Meeting of Shareholders

1. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:
 - a. The Board of Directors considers it necessary for the interests of the Company;
 - b. The remaining number of members of the Board of Directors is less than the minimum number prescribed by law;
 - c. Upon the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises and Clause 2, Article 11 of the Company Charter; the request to convene a General Meeting of Shareholders must be made in writing and must include the following contents: full name, contact address, nationality, legal document number of the individual for individual shareholders; name, enterprise identification number or legal document number of the organization, head office address for organizational shareholders; the number of shares and time of share registration for each shareholder, the total number of shares of the entire group of shareholders, and the ownership ratio out of the total shares of the Company, along with the grounds and reasons for requesting the convening of the General Meeting of Shareholders. Accompanying the request to convene the meeting must be documents and evidence concerning violations by the Board of Directors, the severity of the violation, or decisions that exceed authority. The shareholder or group of shareholders shall bear full legal responsibility for the accuracy and truthfulness of the documents and evidence provided to the competent authority when requesting the convening of the General Meeting of Shareholders;
 - d. Upon the request of the Audit Committee;
 - e. Other cases as prescribed by law and the Company Charter.
2. Convening the Extraordinary General Meeting of Shareholders
 - a. The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the remaining number of Board of Directors members or independent Board of Directors members falls to the level stipulated in Point b, Clause 1 of this Article, or from the date of receiving a request stipulated in Point c and Point d, Clause 1 of this Article;
 - b. If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 2 of this Article, then within the subsequent 30 days, the shareholder or group of shareholders stipulated in Point c, Clause 1 of this Article has the right to represent the Company in convening the General Meeting of Shareholders in accordance with the Law on Enterprises and the Company Charter;
 - c. In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders has the right to request the business registration authority to monitor the sequence and procedures for convening, conducting the meeting, and issuing decisions of the General Meeting of Shareholders. All reasonable expenses for convening and conducting the General Meeting of

Shareholders shall be reimbursed by the company. These expenses do not include costs incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

3. The convener of 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 concerning the list of shareholders;
 - c. Formulate the program and contents of the meeting;
 - d. Prepare documents for the meeting;
 - e. Draft the resolutions of the General Meeting of Shareholders according to the intended contents of the meeting; prepare a list and detailed information of the candidates in the event of electing members of the Board of Directors or Audit Committee;
 - f. Determine the time and venue for the meeting;
 - g. Send invitations to each shareholder entitled to attend the meeting in accordance with the Law on Enterprises and the Company Charter;
 - h. Other tasks facilitating the meeting.

Article 14. Subcommittees assisting the Board of Directors

1. The Board of Directors may establish affiliated subcommittees in charge of development policy, human resources, remuneration, internal audit, risk management, or other subcommittees that the Board of Directors deems necessary. The number of subcommittee members, the appointment of the Head of the subcommittee, and other personnel are decided by the Board of Directors. The operations of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee is only effective when a majority of members attend and vote to approve it at a subcommittee meeting.
2. The implementation of decisions by the Board of Directors or its affiliated subcommittees must align with current legal provisions, the Company Charter, and Internal Regulations 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 conclusion of the election for that Board of Directors. This meeting is convened and chaired by the member possessing the highest number of votes or the highest voting percentage. If there is more than one member with the highest and equal number or percentage of votes, the members shall elect via a majority principle to select 01 person among them to convene the Board of Directors' meeting.
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 convenes a Board of Directors' meeting in the following cases:
 - a. At the request of the Audit Committee or an independent member of the Board of Directors;
 - b. At the request of the General Director or at least 05 other managers;
 - c. At the request of at least 02 members of the Board of Directors;
 - d. Other cases deemed necessary by the Chairman of the Board of Directors.
4. The request stipulated in Clause 3 of this Article must be made in writing, clearly stating the purpose, the issues to be discussed, and decisions falling under the authority of the Board of Directors.
5. The Chairman of the Board of Directors must convene a Board of Directors' meeting within seven (07) working days from the date of receiving the request stipulated in Clause 3 of this Article. Should the Chairman of the Board of Directors fail to convene the meeting upon request, the Chairman shall be liable for damages incurred by the Company; the requester has the right to replace the Chairman of the Board of Directors in convening the Board of Directors' meeting.
6. The Chairman of the Board of Directors or the meeting convener must send an invitation notice no later than three (03) working days prior to the meeting date, or a shorter timeframe decided by the Chairman of the Board of Directors when deemed necessary. The meeting invitation must specifically determine the meeting's time and venue, the agenda, and issues for discussion and decision. The invitation must be accompanied by documents to be used at the meeting and members' voting ballots.

The invitation to the Board of Directors' meeting may be sent via invitation letter, telephone, fax, email, text message, electronic means, or other methods decided by the Chairman of the Board of Directors, ensuring it reaches the contact address of each Board member registered with the Company.
7. The Chairman of the Board of Directors or the convener sends the invitation and accompanying documents to Audit Committee members in the same manner as to Board of Directors members.

Members of the Audit Committee have the right to attend Board of Directors' meetings; they have the right to discuss but not to vote.
8. The Board of Directors' meeting shall be conducted when three-quarters (3/4) or more of the total members are in attendance. If a meeting convened in accordance with this clause does not have a sufficient number of attending members as prescribed, a second convening shall take place within seven (07) days from the intended date of the first meeting, or a shorter timeframe decided by the Chairman of the Board of Directors when deemed necessary. In this case, the meeting shall be conducted if more than half (1/2) of the Board of Directors members attend.
9. The minimum number of Board of Directors members attending the meeting under Clause 8 of this Article is determined by rounding down to the nearest whole unit.
10. A member of the Board of Directors is deemed to have attended and voted at the meeting in the following circumstances:
 - a. Attending and voting in person at the meeting;
 - b. Authorizing another person to attend and vote at the meeting as stipulated in

Clause 11 of this Article;

- c. Attending and voting via video conference, electronic voting, or other electronic forms as decided by the Chairman of the Board of Directors;
 - d. Sending voting ballots to the meeting via letter, fax, email, or text message;
 - e. Sending voting ballots via other means as decided by the Chairman of the Board of Directors.
11. When sending voting ballots to the meeting by mail, the ballot must be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors at least 01 hour before the opening of the meeting. Voting ballots shall only be opened in the presence of all attendees.
12. Members must fully attend all Board of Directors' meetings. Members may authorize another person to attend and vote if approved by a majority of the Board of Directors members.
13. Resolutions and decisions of the Board of Directors are passed if approved by a majority of attending members (over fifty percent (50%)); in the event of a tie in votes, the final decision shall side with the opinion of the Chairman of the Board of Directors or the person authorized by the Chairman to participate in voting at the meeting.

Article 16. Minutes of the Board of Directors' meetings

1. All Board of Directors' meetings must be minuted and may be audio-recorded, recorded, and stored in other electronic formats. Minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, encompassing the following principal contents:
- a. Name, head office address, enterprise identification number;
 - b. Time and venue of the meeting; Purpose, agenda, and contents of the meeting;
 - c. Full names of each attending member or authorized attendee and their method of attendance; full names of non-attending members and reasons;
 - d. Issues discussed and voted on at the meeting;
 - e. A summary of the statements made by each attending member corresponding to the meeting's sequence of events;
 - f. Voting results, clearly specifying members who approved, disapproved, and abstained;
 - g. Issues that have been passed and their respective passing vote ratios;
 - h. Full names and signatures of the presiding officer and minute taker, except as provided in Clause 2 of this Article.
2. Should the presiding officer or minute taker refuse to sign the meeting minutes, but all other attending Board of Directors members sign and it contains full contents as required by points a, b, c, d, e, f, g, and h of Clause 1 of this Article, these minutes are valid.
3. The presiding officer, the minute taker, and those who sign the minutes must take responsibility for the truthfulness and accuracy of the contents of the Board of Directors' meeting minutes.
4. The Board of Directors' meeting minutes and documents utilized during the meeting

must be archived at the Company's head office.

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

Chapter V

REPORTING AND DISCLOSURE OF INTERESTS

Article 17. Submission of annual reports

1. Upon the conclusion of a financial year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:
 - a. The Company's business performance report;
 - b. Financial statements;
 - c. Evaluation report on the Company's management and administration;
 - d. Other reports as prescribed by the Law on Enterprises and the Law on Securities.
2. The reports stipulated in Clause 1 of this Article and audit reports must be archived at the Company's head office no later than 10 days before the opening date of the Annual General Meeting of Shareholders, unless the Company Charter stipulates a longer timeframe. A shareholder owning shares of the Company continuously for at least 01 year has the right, either independently or alongside a lawyer, accountant, or auditor possessing a practicing certificate, to directly examine the reports prescribed in this Article.

Article 18. Remuneration, bonuses, and other benefits of Board of Directors members

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.
2. Members of the Board of Directors are entitled to job remuneration and bonuses. Job remuneration is calculated based on the number of working days required to complete the duties of a Board member and the daily remuneration rate. The Board of Directors projects the remuneration level for each member based on a principle of consensus. The total remuneration and bonuses for the Board of Directors are determined by the General Meeting of Shareholders at the annual meeting.
3. The remuneration of each Board member is accounted for as the Company's business expense in accordance with corporate income tax laws, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.
4. A member of the Board of Directors holding an executive position, working in Board subcommittees, or performing tasks beyond the standard duties of a Board member, may be paid additional remuneration in the form of a lump-sum payment per task, salary, commission, a percentage of profits, or in another form as decided by the Board of Directors.
5. Members of the Board of Directors are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred while fulfilling their responsibilities as Board members, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or Board

subcommittees.

6. Members of the Board of Directors may have liability insurance purchased for them by the Company following approval by the General Meeting of Shareholders. This insurance does not cover liabilities of Board members associated with violations of the law and the Company Charter.

Article 19. Disclosure of related interests

Unless the Company Charter has stricter provisions, the disclosure of interests and related persons of the Company shall be executed according to the following regulations:

1. Members of the Company's Board of Directors must declare their related interests to the company, including:
 - a. Name, enterprise identification number, head office address, and business lines of enterprises where they own a capital contribution portion or shares; the percentage and timing of acquiring such capital contribution portion or shares;
 - b. Name, enterprise identification number, head office address, and business lines of enterprises where their related persons jointly or separately own capital contribution portions or shares exceeding 10% of the charter capital.
2. The declaration stipulated in Clause 1 of this Article must be completed within 07 working days from the date a related interest arises; any amendments or supplements must be notified to the Company within 07 working days from the date of the respective amendment or supplement.
3. A member of the Board of Directors, performing work in any form within the Company's scope of business operations in a personal capacity or on behalf of another person, must explain the nature and content of such work to the Board of Directors and may only perform it upon approval by a majority of the remaining Board of Directors members; if carried out without declaration or Board of Directors approval, all income derived from such activity shall belong to the Company.

Chapter VI

RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 20. Relationships among members of the Board of Directors

1. The relationship among members of the Board of Directors is one of coordination; Board members bear the responsibility to mutually inform one another about related issues during the handling of assigned tasks.
2. During task processing, the Board of Directors member assigned principal responsibility must proactively coordinate the handling of issues arising relating to an area managed by another Board member. If there remain differing opinions among Board members, the member bearing principal responsibility shall report to the Chairman of the Board of Directors for review and decision according to their authority, or organize a meeting or collect opinions from Board members in accordance with the law, the Company Charter, and these Regulations.
3. In the event of a reassignment among members of the Board of Directors, the Board members must hand over the relevant tasks, records, and documents. This handover

must be documented in writing and reported to the Chairman of the Board of Directors regarding the handover.

Article 21. Relationship with the Executive Board

In its governance role, the Board of Directors issues resolutions for execution by the General Director and the executive apparatus. Simultaneously, the Board of Directors inspects and monitors the implementation of the resolutions.

Article 22. Relationship with the Audit Committee

1. The relationship between the Board of Directors and the Audit Committee is one of coordination. The working relationship between the Board of Directors and the Audit Committee follows the principles of equality and independence, simultaneously coordinating closely and supporting each other during task execution.
2. Upon receiving inspection minutes or synthesis reports from the Audit Committee, the Board of Directors is responsible for reviewing and directing the relevant departments to develop plans and implement timely rectifications.

Chapter VII

IMPLEMENTATION PROVISIONS

Article 23. Effect of Implementation

The Regulations on the Operation of the Board of Directors of Van Phu Real Estate Investment Joint Stock Company comprise 07 chapters and 23 articles, and take effect from April 23, 2026.

**ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN OF THE
BOARD OF DIRECTORS**

TO NHU TOAN