

**GIA LAI WATER SUPPLY  
SEWERAGE JOINT STOCK  
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Gia Lai, April 22, 2026*

**REGULATIONS ON OPERATIONS OF THE SUPERVISORY BOARD**

*Pursuant to the Law on Securities dated November 26, 2019;*

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*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;*

*Pursuant to the Charter of Gia Lai Water Supply and Sewerage Joint Stock Company dated August 27, 2021;*

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

*Pursuant to Resolution No. 01/2026/ĐHĐCĐ-NQ dated April 22, 2026 of the General Meeting of Shareholders of Gia Lai Water Supply and Sewerage Joint Stock Company;*

The Supervisory Board (“SB”) of Gia Lai Water Supply and Sewerage Joint Stock Company (“the Company”) hereby approves the Regulations on Operations of the Supervisory Board with the following contents:

**Chapter I**

**GENERAL PROVISIONS**

**Article 1. Scope and Subjects of Application**

1. Scope: These regulations govern the organizational structure, standards, conditions, rights, and obligations of the Supervisory Board and its members in accordance with the Enterprise Law, the Company Charter, and other relevant regulations.
2. Subjects of application: These regulations apply to the Supervisory Board and its members.

**Article 2. Principles of Operation**

The Supervisory Board operates on the principle of collective decision-making. Each member is individually responsible for their assigned duties and jointly accountable to the General Meeting of Shareholders and the law for the activities and decisions of the Supervisory Board.

**Chapter II**

**MEMBERS OF THE SUPERVISORY BOARD (SUPERVISORS)**

**Article 3. Rights, Obligations, and Responsibilities of Supervisory Board Members**

1. Comply with the law, the Company Charter, resolutions of the General Meeting of Shareholders, and professional ethics in performing assigned duties.



2. Perform assigned duties honestly, diligently, and in the best interest of the Company.
3. Be loyal to the interests of the Company and shareholders; not abuse position or information for personal gain or to benefit other organizations or individuals.
4. Fulfill other obligations as prescribed by the Enterprise Law and the Company Charter.
5. In case of violations causing damage to the Company or others, members shall bear personal or joint liability for compensation. Any income or benefits gained through violations must be returned to the Company.
6. If a member discovers a violation by another member, they must notify the Supervisory Board in writing and require the violator to cease the act and remedy its consequences.

#### **Article 4. Term and Number of Members**

1. The Supervisory Board consists of 3 members with a term of no more than 5 years, and members may be re-elected without term limits.
2. Members do not need to be shareholders of the Company.
3. More than half of the members must reside in Vietnam.
4. If members' terms end simultaneously but new members are not elected, outgoing members shall continue performing their duties until new members are elected and assume office.

#### **Article 5. Standards and Conditions of Members**

1. Members must meet the following standards:
  - a) Not fall under the disqualification criteria in Clause 2, Article 17 of the Enterprise Law;
  - b) Have training in economics, finance, accounting, auditing, law, business administration, or fields relevant to the Company's operations;
  - c) Not be relatives of Board members, Director (General Director), or other managers;
  - d) Not be managers of the Company; may or may not be shareholders or employees;
  - d) Not work in the Company's accounting or finance department;
  - e) Not be members or employees of the audit organization that audited the Company in the previous 3 consecutive years;
  - g) Meet other standards as prescribed by law and the Company Charter.
2. For public companies, members must not have family relationships with the management of the Company, parent company, or state representatives as prescribed by Clause 1, Article 88 of the Enterprise Law.

#### **Article 6. Chairman of the Supervisory Board**

1. Must have a university degree or higher in economics, finance, accounting, auditing, law, business administration, or fields related to business operations, unless higher standards are stipulated in the Company Charter.
2. Elected among members by majority vote; dismissal is also by majority.
3. Rights and obligations are prescribed in the Company Charter.

#### **Article 7. Nomination and Candidacy of Members**



1. Shareholders or shareholder groups holding at least 10% of common shares have the right to nominate candidates, following procedures outlined in the General Meeting of Shareholders.
2. If nominated candidates are insufficient, the incumbent Supervisory Board may introduce additional candidates or organize nominations according to the Company Charter and internal regulations.

#### **Article 8. Election, Dismissal, and Removal**

1. The General Meeting of Shareholders elects, dismisses, or removes members.
2. Voting is by cumulative voting unless otherwise specified in the Company Charter.

#### **Article 9. Grounds for Dismissal or Removal**

1. Members may be dismissed if:
  - a) No longer meet standards or conditions;
  - b) Resign;
  - c) Other reasons as prescribed in the Company Charter.
2. Members may be removed if:
  - a) Fail to perform duties;
  - b) Fail to exercise rights for six consecutive months without force majeure;
  - c) Commit repeated or serious violations;
  - d) Other cases per resolutions of the General Meeting.

#### **Article 10. Notification**

1. Information about candidates must be published at least 10 days before the meeting.
2. Election results and changes in membership must comply with disclosure regulations.

### **Chapter III SUPERVISORY BOARD**

#### **Article 11. Rights, Obligations, and Responsibilities**

1. Supervise the Board of Directors and Director/General Director in management and operations.
2. Review legality, reasonableness, honesty, and diligence in business operations; assess accounting, statistical, and financial reporting systems.
3. Evaluate annual and semi-annual reports, management assessments, contracts, related-party transactions, and make recommendations.
4. Review internal control, internal audit, risk management, and early warning systems.
5. Examine accounting records, documents, and management activities when necessary or upon request of shareholders.
6. Respond to shareholder inspection requests within 7 working days and report within 15 days.
7. Recommend improvements to management and supervision structures.



8. Notify the Board of Directors in writing of any violations by management and require corrective actions.
- 9–25. Attend meetings, use independent advisors, propose auditors, witness vote counting, and exercise other rights under law and the Company Charter.

#### **Article 12. Right to Information**

1. Members receive documents simultaneously with the Board of Directors.
2. Members may access the Company's records at head office, branches, or other sites.
3. Management must provide accurate, timely information to the Supervisory Board.

#### **Article 13. Convening Extraordinary General Meetings**

1. The Supervisory Board may convene meetings within 30 days if the Board fails to do so.
2. Failure to convene may result in liability for damages.
3. Expenses incurred will be reimbursed by the Company.

### **Chapter IV**

#### **MEETINGS OF THE SUPERVISORY BOARD**

##### **Article 14. Meetings**

1. At least 2 meetings per year; at least 2/3 of members must attend.
2. May request attendance of Directors, General Director, or auditors.

##### **Article 15. Minutes of Meetings**

Minutes must be detailed, signed by attendees, and kept for accountability.

### **Chapter V**

#### **REPORTING AND DISCLOSURE OF INTERESTS**

##### **Article 16. Annual Report**

Includes: business results, supervisory results, self-assessment, remuneration, meeting summaries, related-party transactions, monitoring results, and audit approvals.

##### **Article 17. Remuneration and Other Benefits**

Unless otherwise provided in the Company Charter, salaries, remuneration, bonuses, and other benefits of Supervisory Board members shall be implemented as follows:

1. Members of the Supervisory Board shall be entitled to salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall determine the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.
2. Members of the Supervisory Board shall be reimbursed for reasonable expenses for accommodation, meals, travel, and the use of independent advisory services.



The total remuneration and expenses shall not exceed the annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salaries and operating expenses of the Supervisory Board shall be recorded as operating expenses of the Company in accordance with the laws on corporate income tax and other relevant regulations, and must be presented as a separate item in the Company's annual financial statements.

#### **Article 18. Disclosure of Related Interests**

1. Members of the Supervisory Board must declare to the Company their related interests, including:
  - a) Name, enterprise code, head office address, and business lines of enterprises in which they are owners or hold capital contributions or shares; the ownership ratio and the time of such ownership;
  - b) Name, enterprise code, head office address, and business lines of enterprises in which their related persons are owners, co-owners, or independently own capital contributions or shares exceeding 10% of charter capital.
2. The declaration specified in Clause 1 of this Article must be made within 07 working days from the date the related interest arises; any amendment or supplementation must be notified to the Company within 07 working days from the date of such amendment or supplementation.
3. Members of the Supervisory Board and their related persons may only use information obtained by virtue of their position for the benefit of the Company.
4. Members of the Supervisory Board must notify in writing the Board of Directors and the Supervisory Board of transactions between the Company, its subsidiaries, or other companies in which the Company holds more than fifty percent (50%) of the charter capital, and the members of the Supervisory Board or their related persons, in accordance with the law. For such transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information on such resolutions in accordance with securities laws on information disclosure.
5. Members of the Supervisory Board and their related persons are not allowed to use or disclose internal information to others for conducting related transactions.

### **Chapter VI**

#### **RELATIONSHIPS OF THE SUPERVISORY BOARD**

##### **Article 19. Relationship among Supervisory Board Members**

Members of the Supervisory Board shall maintain independent relationships, without dependence on one another, while coordinating and cooperating in their work to ensure the proper performance of the rights, duties, and responsibilities of the Supervisory Board in accordance with the law and the Company Charter. The Head of the Supervisory



Board coordinates the overall activities but does not have the authority to dominate other members.

#### **Article 20. Relationship with the Executive Management**

The Supervisory Board maintains an independent relationship with the Company's executive management and performs the function of supervising its operations.

#### **Article 21. Relationship with the Board of Directors**

The Supervisory Board maintains an independent relationship with the Board of Directors and performs the function of supervising its activities.

### **Chapter VII**

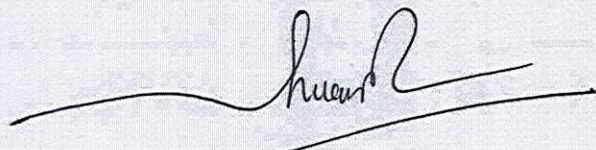
## **IMPLEMENTATION PROVISIONS**

#### **Article 22. Effectiveness**

1. These Regulations on the Operations of the Supervisory Board of Gia Lai Water Supply and Sewerage Joint Stock Company consist of 07 Chapters and 22 Articles.
2. These Regulations shall take effect from the date they are approved by the General Meeting of Shareholders of the Company.
3. The Supervisory Board, the Board of Directors, the Executive Management, and relevant individuals and departments shall be responsible for the implementation of these Regulations.
4. Matters not covered in this Regulation shall be governed by the Company's Charter. In cases where laws and regulations relating to the operation of the Board of Directors/Supervisory Board are not provided for in this Regulation, or where new legal provisions differ from those stipulated herein, such legal provisions shall prevail and be applied to regulate the operations of the Board of Directors/Supervisory Board.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**

*(Signature, full name and seal)*



**HO THI XUAN**