

No. **87**/QD-XLKD

**INTERNAL REGULATIONS ON CORPORATE GOVERNANCE  
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION**

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and relevant amending and supplementing documents;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and relevant amending and supplementing documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed regulations for the implementation of a number of articles of the Law on Securities and relevant amending and supplementing documents;
- 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 in Decree No. 155/2020/ND-CP;
- Pursuant to the Charter of Organization and Operation of PetroVietnam Construction Joint Stock Corporation as approved by the General Meeting of Shareholders;
- Pursuant to the Resolution of the General Meeting of Shareholders No. 84/NQ-DHDCĐ-XLKD dated 28/05/2026;

The Board of Directors of the Company hereby issues the Internal Regulations on Corporate Governance of PetroVietnam Construction Joint Stock Corporation with the following contents:

**CHAPTER I:  
GENERAL PROVISIONS**

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

1. **Scope of Regulation:** These Internal Regulations on Corporate Governance stipulate the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director; the order and procedures for convening the General Meeting of Shareholders; the nomination, candidacy, election, removal, and dismissal of members of the Board of Directors, the Supervisory Board, the General Director, and other activities as prescribed by the Corporation's Charter and other current legal provisions.
2. **Subjects of Application:** These Regulations apply to members of the Board of Directors, the Supervisory Board, the General Director, and relevant persons.

**Article 2. Interpretation of Terms** In these Regulations, the following terms shall be understood as follows:

1. **The Corporation:** Refers to PetroVietnam Construction Joint Stock Corporation;
2. **Person in charge of Corporate Governance:** Is the person whose responsibilities and powers are prescribed in Clause 4, Article 30 of the Corporation's Charter;
3. **Enterprise Executives:** Include the General Director, Deputy General Directors, Chief Accountant, and other executives as prescribed by the Corporation's Charter;

4. **Enterprise Managers:** Refer to the managers of the Corporation, including the Chairperson of the Board of Directors, members of the Board of Directors, the General Director, and individuals holding other management positions as prescribed in the Corporation's Charter;
5. **Law on Enterprises:** Refers to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020, and relevant amending and supplementing documents;
6. **Law on Securities:** Refers to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019, and relevant amending and supplementing documents;
7. **Online General Meeting:** Refers to a General Meeting of Shareholders organized through the application of modern information technology to transmit audio and/or images of the Meeting, allowing shareholders at different locations to attend, observe, discuss, and vote on the issues of the meeting;
8. **Traditional General Meeting:** Refers to a General Meeting of Shareholders where shareholders can attend in person, discuss, and vote on the issues of the meeting at a specific location, rather than through the online format prescribed in Clause 7 of this Article;
9. **Online System:** Refers to the application/software system/website used by the Corporation to facilitate the organization of online General Meetings of Shareholders and/or electronic voting;
10. **Electronic Voting:** Refers to the act of a shareholder or an authorized representative performing voting at a General Meeting of Shareholders or during a written opinion solicitation process via a ballot on the Online System;
11. **Traditional Voting:** Refers to the act of a shareholder or an authorized representative participating in direct voting at the General Meeting of Shareholders or sending a responded written opinion form to the Corporation or through other forms prescribed in the Charter and these Regulations, rather than through electronic voting.

In these Regulations, references to one or several articles or legal documents shall include any amendments, supplements, or replacement documents thereof.

## **CHAPTER II: GENERAL MEETING OF SHAREHOLDERS**

### **Section 1:**

#### **Roles, Rights, and Obligations of the General Meeting of Shareholders**

#### **Article 3. Roles, Rights, and Obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the Corporation. The General Meeting of Shareholders shall hold an annual meeting once a year and within 04 (four) months from the end of the fiscal year. The Board of Directors may decide to extend the time for the Annual General Meeting of Shareholders in necessary cases, but for no more than 06 (six) months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The meeting location shall be determined as the place where the chairperson attends the meeting and must be within the territory of Vietnam.
2. The General Meeting of Shareholders has the following rights and obligations:

- a. To approve the development orientation of the Corporation;
- b. To decide on the types of shares and the total number of shares of each type authorized to be offered; to decide on the annual dividend rate for each type of share;
- c. To elect, remove, and dismiss members of the Board of Directors and the Supervisory Board;
- d. To decide on investments or the sale of assets valued at 35% or more of the total asset value recorded in the Corporation's most recent financial statements;
- đ. To decide on amendments and supplements to the Corporation's Charter;
- e. To approve the annual financial statements;
- g. To decide on the repurchase of more than 10% of the total number of sold shares of each type;
- h. To review and handle violations by members of the Board of Directors and the Supervisory Board that cause damage to the Corporation and its shareholders;
- i. To decide on the reorganization or dissolution of the Corporation;
- j. To decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;
- k. To approve the Internal Regulations on Corporate Governance; the Regulations on the Operation of the Board of Directors, and the Regulations on the Operation of the Supervisory Board;
- l. To approve the list of "approved auditing organizations"; to decide on the "approved auditing organization" to conduct audits of the Corporation's activities; and to dismiss approved auditors when deemed necessary;
- m. Other rights and obligations as prescribed by law.

## **Section 2**

### **Procedures for Convening the General Meeting of Shareholders to Pass Resolutions via Voting at Meetings, Online Conferences, or In-person combined with Online Conferences**

#### **Article 4. Authority to Convene the General Meeting of Shareholders**

1. **Authority to convene the Annual General Meeting of Shareholders:** As prescribed in Clause 2, Article 12 of the Corporation's Charter.
2. **Authority to convene Extraordinary General Meetings of Shareholders:** As prescribed in Clause 3 and Clause 4, Article 12 of the Corporation's Charter.

#### **Article 5. Establishing the List of Shareholders Entitled to Attend the Meeting**

1. The convener of the General Meeting of Shareholders must prepare a list of shareholders eligible to participate and vote. The list of shareholders entitled to attend the meeting is established based on the Corporation's register of shareholders or the register of securities

owners. This list must be established no more than 10 (ten) days before the date the meeting invitation is sent.

2. The list of shareholders entitled to attend the meeting must include the full name, contact address, nationality, and legal document number for individual shareholders; the name, enterprise code (or legal document number) and head office address for institutional shareholders; the number of shares of each type, and the shareholder registration number and date for each shareholder.

#### **Article 6. Notice of the Record Date for the List of Shareholders Entitled to Attend the Meeting**

1. The Board of Directors shall hold a meeting and issue a Board Resolution approving the record date (final registration date) for the list of shareholders entitled to attend the meeting. The Board Resolution must be disclosed at least 20 (twenty) days prior to the expected record date.
2. The Corporation shall perform the procedures for establishing the shareholder list with the Vietnam Securities Depository and Clearing Corporation (VSDC) in accordance with the Regulations on the Exercise of Rights issued by VSDC.

**Article 7. Notice of Convening the General Meeting of Shareholders** To be implemented in accordance with the provisions of Clause 3, Article 16 of the Corporation's Charter.

**Article 8. Agenda and Content of the General Meeting of Shareholders**

1. The convenor of the General Meeting of Shareholders must prepare the agenda and content for the Meeting.
2. Shareholders or groups of shareholders as mentioned in Clause 3, Article 10 of the Corporation's Charter have the right to propose matters to be included in the agenda. Such proposals must be made in writing and sent to the Corporation at least 03 (three) working days before the opening date of the Meeting. The proposal must include the shareholder's full name, the number and type of shares held, and the proposed matter to be included in the agenda.
3. The convenor of the General Meeting of Shareholders has the right to refuse proposals related to Clause 2 of this Article no later than 02 (two) working days before the opening date of the Meeting and must provide a written response stating the reasons in the following cases: a. The proposal is not submitted in accordance with Clause 2 of this Article; b. At the time of the proposal, the shareholder or group of shareholders does not hold at least 05% of the ordinary shares as prescribed in Clause 3, Article 10 of the Corporation's Charter; c. The proposed matter does not fall within the decision-making authority of the General Meeting of Shareholders; d. Other cases.
4. The convenor must accept and include the proposals specified in Clause 2 of this Article into the draft agenda and meeting content, except for the cases specified in Clause 3 of this Article; the proposal shall be officially added to the agenda and meeting content if approved by the General Meeting of Shareholders.
5. The agenda and content of the meeting must be approved by the General Meeting of Shareholders during the opening session. The agenda must clearly and specifically define the time allotted for each issue within the meeting content.

**Article 9. Authorization for Representatives to Attend the General Meeting of Shareholder**

Implemented in accordance with Article 14 of the Corporation's Charter. Regarding authorization to attend the Online General Meeting via the Online System: Shareholders may authorize another person to attend the Online General Meeting. Specific regulations on authorization shall be decided by the Board of Directors and notified to shareholders along with the Meeting documents.

**Article 10. Methods of Registration to Attend the General Meeting of Shareholders**

The General Meeting of Shareholders may be organized in the form of a Traditional General Meeting, an Online General Meeting, or a combination of both, depending on the decision of the convenor. Shareholders shall register to attend the Meeting according to the following regulations:

1. **Prior to the opening date of the General Meeting of Shareholders:**
  - a. The methods for registration to attend the General Meeting of Shareholders are clearly specified in the Meeting Notice.

b. Shareholders shall choose a registration method as stated in the notice.

2. **On the date of the General Meeting of Shareholders:** a. For Traditional General Meetings and shareholders attending in person:

- Before the opening of the meeting, the Corporation must conduct shareholder registration procedures. The Corporation shall issue each shareholder or authorized representative entitled to vote a voting card, which records the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting rights of that shareholder.

- Shareholders or authorized representatives arriving after the meeting has opened have the right to register immediately and subsequently participate in voting at the Meeting right after registration; the Chairperson is not responsible for pausing the Meeting for latecomers to register, and the validity of previously voted contents shall remain unchanged.

**b. For Online General Meetings and shareholders attending only via the Online System:**

- Each shareholder will be provided with an access account and password to log into the Online System. The shareholder's access account will be encrypted to ensure the authentication of the attending shareholder's status. The Corporation shall notify shareholders of their access accounts and passwords in the Meeting Notice.

- Shareholders registering to attend online shall have their status as General Meeting participants authenticated and shall be considered "present" at the Meeting if they have correctly and fully complied with the sequences and methods required by the Online System for shareholder authentication and attendance registration.

- Shareholders wishing to attend via the Online System must satisfy the conditions prescribed in Point b, Clause 2, Article 12 of these Regulations and have the following obligations:

+ To maintain the confidentiality of access account information, such as the account name, other identifying factors (if any), and the login password to ensure that only the shareholder has the right to attend the Meeting via the Online System, except when provided to the shareholder's authorized representative. The shareholder is responsible for ensuring that the authorized representative complies with the provisions of this Clause in the same manner as the shareholder.

+ To bear responsibility for all risks and disputes related to meeting attendance conducted using the shareholder's access account on the Online System. Attending and voting on the Online System using the correct login name, password, and/or other identifying factors shall be automatically deemed the will of the shareholder.

+ To regularly update accurate, complete, and truthful phone numbers, contact addresses, and email addresses at the place of securities depository to ensure receipt of access account notifications and bear full responsibility for this registered information.

**c. For General Meetings organized by combining the forms prescribed in Points a) and b) of this Clause:**

- Shareholders attending the Meeting in person shall perform shareholder registration procedures as prescribed in Point a of this Clause.

- Shareholders attending only via the Online System shall perform shareholder registration procedures as prescribed in Point b of this Clause.

- In the event that a shareholder has registered to attend via the Online System but still arrives to attend/authorizes attendance in person, the Corporation shall conduct shareholder registration as prescribed for shareholders attending in person.

**Article 11. Conditions for Conducting the General Meeting of Shareholders** To be implemented in accordance with Article 17 of the Corporation's Charter.

**Article 12. Methods of Voting**

1. **General Principles:** For each form of organization (Traditional, Online, or Combined), shareholders may vote at the General Meeting of Shareholders using one of the following methods for each voting item:

- **Traditional Voting:** Voting in person at the Meeting, authorizing another person, or performing remote voting (via mail, fax, or email);

- **Electronic Voting:** Only implemented if the convenor of the General Meeting of Shareholders decides to apply this method and notifies the shareholders accordingly.

- **Forms of Voting: a. Traditional voting for shareholders attending/authorizing attendance in person:**

- **Voting by raising voting cards:** When voting by raising the Voting Card, the front of the Card must be held high toward the Presidium. If a delegate fails to raise the Card in all three calls for "Approve", "Disapprove", or "Abstain" for a single issue, the vote shall be considered invalid. If a delegate raises the Card more than once for "Approve", "Disapprove", or "Abstain" for a single issue, the vote shall be considered invalid. Under this method, members of the Delegate Eligibility Verification Committee/Ballot Counting Committee shall record the delegate code and the corresponding number of votes for each status: Approve, Disapprove, Abstain, and Invalid.

- **Voting by ballots:** When voting by filling out a Ballot, for each item, the delegate selects one of the three pre-printed options: "Approve", "Disapprove", or "Abstain" by marking "X" or "✓" in the chosen box. After completing all voting items, the delegate shall cast the Ballot into the sealed ballot box at the Meeting as instructed by the Ballot Counting Committee. The Ballot must be signed and clearly state the full name of the delegate. A voting item is invalid if no option or more than one option is selected. In such cases, the remaining voting items on the same ballot remain valid and will still be counted. Ballots without the signature of the shareholder/representative are considered invalid.

- **b. Electronic voting/other electronic forms:**

- Each shareholder logs into the online system using the access account provided in the Meeting Notice and performs voting on the Online System. Specific instructions for electronic voting will be stipulated in the Regulations on Organizing the General Meeting of Shareholders or the Online System User Guide. When performing electronic voting, shareholders must comply with the obligations specified in Point b, Clause 2, Article 10 of these Regulations.

- Shareholders exercise their voting rights via electronic voting on the Online System as instructed in the Voting section for each voting matter.

- Shareholders may cast additional votes for arising matters. Once the voting period ends, the Online System will be locked, and shareholders cannot vote on locked items.

- The time at which shareholders can begin accessing the Online System for electronic voting shall be decided by the Board of Directors and notified to shareholders along with the Meeting documents.

- Electronic voting may be conducted before the General Meeting takes place and/or according to the proceedings of the Meeting, as decided by the Board of Directors.

- The authorization for electronic voting (if any) shall be carried out in accordance with Article 9 of these Regulations.

- In cases where the Corporation organizes voting through multiple forms (traditional and electronic), shareholders may only choose one form of voting. If a shareholder votes using both forms for the same item, the electronic vote shall take precedence, and the traditional ballot will not be counted.

- The specific form of voting shall be implemented according to the Working Regulations of the General Meeting of Shareholders.

- **Article 13. Methods of Election Voting**

- **General Principles:**

o Comply with the law and the Corporation's Charter;

o Members of the Ballot Counting Committee must not be on the list of nominees or candidates for the Board of Directors and the Supervisory Board.

o **Form of election voting:** Conducted via cumulative voting. Accordingly, each delegate has a total number of votes corresponding to the total shares owned or represented multiplied by the number of members to be elected. Attending delegates have the right to cast all or part of their total votes for one or several candidates.

o **Principle of election:**

▪ / Elected persons are determined by the number of votes received from high to low, starting from the candidate with the highest votes until the required number of members is reached.

▪ / If two or more candidates receive the same number of votes for the final position, a re-election shall be held among those candidates with equal votes.

▪ / If the first round of election does not result in the required number of members, subsequent rounds shall be held until the quota is filled.

- **In-person election at the Meeting:**

o If additional candidates arise on the meeting day, delegates may contact the Ballot Counting Committee to request a new election ballot and must return the old ballot (before casting it into the box).

o In case of an accidental error in selection, delegates may contact the Ballot Counting Committee for a replacement ballot and must return the old one.

- **Election via electronic voting on the Online System or a combination of traditional and electronic voting:** Shareholders shall follow the instructions in the Election section on the Online System for the relevant item. Once the voting ends, the system will be locked. Other provisions are similar to the voting methods prescribed in Article 12 of these Regulations.

**Article 14. Methods of Ballot Counting**

**a. Traditional voting method:**

• **For voting cards:** Voting is conducted by collecting "Approve" cards first, followed by "Disapprove" cards. Finally, the total number of approved or disapproved votes is counted to reach a decision. The results of the ballot counting shall be announced by the Chairperson immediately before the closing of the meeting.

• **For voting ballots and election ballots:** Shareholders or authorized representatives cast their ballots into the ballot boxes prepared in advance by the organizing committee. Finally, the ballot counting process aggregates the number of "Approve", "Disapprove", "Abstain" votes, or the total election votes.

- **For sensitive matters:** If requested by shareholders and approved by the General Meeting of Shareholders, the Corporation must appoint an independent organization to conduct the collection and counting of ballots.

**b. Electronic voting or a combination of traditional and electronic voting:**

- At the time of counting, the Ballot Counting Committee shall aggregate the electronic voting results or combine the traditional and electronic results to establish the Ballot Counting Minutes.
- The counting result is the total aggregate of electronic votes or the combination of traditional and electronic votes.

**Article 15. Announcement of Ballot Counting Results** The Ballot Counting Committee shall inspect, aggregate, and report the results of each item to the Chairperson. The counting process must be recorded in minutes signed by all members of the Ballot Counting Committee. The results shall be announced by the Chairperson immediately before the closing of the meeting.

**Article 16. Conditions for Approval of Resolutions** To be implemented in accordance with Article 19 of the Corporation's Charter.

**Article 17. Methods of Opposing Resolutions of the General Meeting of Shareholders** Shareholders who voted against a resolution regarding the reorganization of the Corporation or changes to the rights and obligations of shareholders under the Charter have the right to request the Corporation to repurchase their shares. Specific regulations on the repurchase request shall comply with Article 132 of the Law on Enterprises. In the event that a shareholder requests the cancellation of a resolution of the General Meeting of Shareholders, it shall be implemented in accordance with Article 22 of the Corporation's Charter.

**Article 18. Minutes of the General Meeting of Shareholders** To be implemented in accordance with Clauses 1 and 2, Article 21 of the Corporation's Charter.

**Article 19. Disclosure of Resolutions of the General Meeting of Shareholders** Resolutions, Minutes of the General Meeting of Shareholders, the appendix of the registered shareholder list with signatures, letters of authorization, all documents attached to the Minutes (if any), and relevant documents sent with the Meeting Notice must be disclosed in accordance with the law on information disclosure on the securities market and must be archived at the Corporation's headquarters.

### **Section 3: Procedures for Passing Resolutions via Written Opinion Solicitation**

**Article 20. Cases Where Written Opinion Solicitation Is or Is Not Permitted** All matters within the authority of the General Meeting of Shareholders may be passed via written opinion solicitation, including the cases prescribed in Clause 2, Article 147 of the Law on Enterprises.

**Article 21. Procedures for Passing Resolutions via Written Opinion Solicitation** To be implemented in accordance with Article 20 of the Corporation's Charter.

## **CHAPTER III: THE BOARD OF DIRECTORS**

### **Section 1: Roles, Rights, Obligations, and Responsibilities of the Board of Directors and its Members**

#### **Article 22. Roles, Rights, and Obligations of the Board of Directors**

1. The Board of Directors is the management body of the Corporation, having full authority to act in the name of the Corporation to decide on and exercise the Corporation's rights and obligations, except for those within the authority of the General Meeting of Shareholders.

2. Rights and obligations of the Board of Directors: As prescribed in Clause 2, Article 25 of the Corporation's Charter.

**Article 23. Responsibilities of Members of the Board of Directors** Members of the Board of Directors are responsible for complying with the provisions of Articles 40, 41, and 42 of the Corporation's Charter.

**Article 24. Rights to be Provided with Information of Members of the Board of Directors** To be implemented in accordance with Article 159 of the Law on Enterprises.

## **Section 2: Nomination, Candidacy, Election, Removal, and Dismissal of Members of the Board of Directors**

**Article 25. Term of Office and Number of Members of the Board of Directors** The number of members of the Board of Directors is 05 (five) persons. The term of office of a member of the Board of Directors shall not exceed 05 (five) years, and members may be re-elected for an unlimited number of terms. An individual shall only be elected as an Independent Member of the Board of Directors for no more than 02 (two) consecutive terms. In the event that all members of the Board of Directors conclude their terms at the same time, such members shall continue to serve until new members are elected as replacements and take over the work.

**Article 26. Composition, Standards, and Conditions of Members of the Board of Directors**

1. **Composition of the Board of Directors:** The number of non-executive members must be at least 01 (one) member. The number of independent members must be at least 01 (one) member.
2. **Standards and Conditions of Members:** As prescribed in Clauses 1 and 2, Article 155 of the Law on Enterprises; Article 275 of Decree No. 155/2020/ND-CP dated December 31, 2020; and as amended and supplemented by Clause 78, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025.

**Article 27. Nomination and Candidacy for Members of the Board of Directors** To be implemented in accordance with Article 23 of the Corporation's Charter.

**Article 28. Methods of Electing Members of the Board of Directors** The election of members of the Board of Directors must be conducted via cumulative voting. Accordingly, each shareholder has a total number of votes corresponding to the total shares owned multiplied by the number of members to be elected, and shareholders have the right to cast all or part of their votes for one or several candidates. Elected members are determined by the number of votes received from high to low, starting from the candidate with the highest votes until the required number of members as stipulated in the Charter is filled. If two or more candidates receive the same number of votes for the final position, a re-election shall be held among those candidates with equal votes.

**Article 29. Cases of Removal, Dismissal, and Addition of Members of the Board of Directors**

1. **Cases of removal and dismissal:** As prescribed in Article 160 of the Law on Enterprises.
2. **Cases of additional election of members:** The Board of Directors must convene a General Meeting of Shareholders to elect additional members in the following cases: a. The number of remaining members is lower than the minimum required by the Law on Enterprises. In this case, the Board of Directors must convene a Meeting within 30 (thirty) days from the date the event occurs. b. The number of members decreases by more than one-third of the quantity stipulated in the Charter, or the number of

independent members falls below the ratio prescribed in Article 24 of the Charter. In this case, the Board of Directors must convene a Meeting within 60 (sixty) days from the date of such decrease. c. Except for cases in points (a) and (b) of this Clause, the General Meeting of Shareholders shall elect new members to replace those removed or dismissed at the nearest meeting.

**Article 30. Notice of Election, Removal, and Dismissal of Members of the Board of Directors** Upon the decision to elect, remove, or dismiss a member, the Corporation is responsible for disclosing the information internally and to relevant authorities, via mass media and the Corporation's website in accordance with the sequences and regulations of current laws.

**Article 31. Methods of Introducing Candidates for the Board of Directors**

1. The Board of Directors or other parties as prescribed in Clause 3, Article 28 of the Charter shall convene a Board meeting regarding the election of members to disseminate election contents: quantity, standards, and methods of nomination/candidacy as prescribed in Articles 26 and 27 of these Regulations. The election shall be held at the nearest General Meeting of Shareholders.
2. The Corporation shall issue a public notice regarding the election and the procedures to be followed, clearly stating the reason, quantity, standards, conditions, and nomination/candidacy procedures.
3. The Board of Directors shall consolidate the list of candidates and verify their information to ensure they meet the standards and conditions prescribed in Clause 2, Article 26 of these Regulations.
4. If, one day before the General Meeting of Shareholders, the number of candidates is still insufficient, the Board of Directors shall introduce candidates based on the following criteria:
  - The number of candidates shall cover the shortfall identified in Clause 3 of this Article;
  - Candidates introduced by the Board of Directors must be approved by a majority of the incumbent Board members via voting;
  - Candidates must meet the minimum standards under Article 155 of the Law on Enterprises, the Law on Securities, and guiding documents.
  - The list of candidates nominated by the Board of Directors is only valid and announced when the number of candidates remains insufficient before the General Meeting of Shareholders votes.

**Article 32. Election, Dismissal, and Removal of the Chairperson of the Board of Directors**

1. The Chairperson shall be elected, removed, or dismissed by the Board of Directors from among its members.
2. The Chairperson shall be elected at the first meeting of the Board of Directors within 07 (seven) working days from the conclusion of that Board's election. This meeting shall be convened and chaired by the member with the highest number or ratio of votes. If multiple members share the highest votes, they shall elect one person among them by majority rule to convene the meeting.
3. If the Chairperson resigns, is removed, or is dismissed, the Board of Directors must elect a replacement within 10 (ten) days.
4. In case of absence or inability to perform duties, the Chairperson must provide a written authorization to another member. If no authorization exists or the Chairperson is deceased, missing, detained, imprisoned, or otherwise legally incapacitated, the

remaining members shall elect one person among them to serve as Chairperson by majority rule until a new decision is made.

### **Section 3: Remuneration and Other Benefits of Board of Directors Members**

**Article 33. Remuneration and Other Benefits of Board of Directors Members** To be implemented in accordance with Article 26 of the Corporation's Charter.

### **Section 4: Order and Procedures for Board of Directors Meetings**

**Article 34. Number of Meetings** The Board of Directors shall meet at least once per quarter and may hold extraordinary meetings.

#### **Article 35. Cases Requiring Extraordinary Board of Directors Meetings**

1. The Chairperson must convene a Board meeting when any of the following parties submits a written request stating the meeting's purpose and the issues within the Board's authority to be discussed and decided: a. The Supervisory Board or an independent member of the Board of Directors; b. The General Director or at least 05 (five) other managers; c. At least 02 (two) members of the Board of Directors.
2. The aforementioned meetings must be conducted within 07 (seven) working days after the request is made. If the Chairperson fails to convene the meeting as requested, the Chairperson shall be responsible for any damages incurred by the Corporation; those requesting the meeting as mentioned in Clause 1 of this Article have the right to convene the Board meeting in place of the Chairperson.

#### **Article 36. Notice of Board of Directors Meetings**

1. The Chairperson or the convenor must send a Meeting Notice to the Board members at least 03 (three) working days before the meeting date. The notice must be in Vietnamese and fully specify the agenda, time, and location, accompanied by necessary documents on the issues to be discussed and voted on.
2. The notice may be sent via invitation letter, telephone, fax, or electronic means, ensuring it reaches the registered contact address of each Board member at the Corporation.
3. The Chairperson or the convenor must send the notice and accompanying documents to the members of the Supervisory Board in the same manner as to the Board members.

**Article 37. Rights of Supervisory Board Members to Attend Board Meetings** Members of the Supervisory Board have the right to attend Board of Directors meetings and participate in discussions but do not have the right to vote.

#### **Article 38. Conditions for Conducting Board of Directors Meetings**

1. The first Board meeting may only proceed to make decisions when at least 3/4 (three-fourths) of the members are present in person or through an authorized representative.
2. If the quorum is not met, the meeting must be reconvened within 07 (seven) days of the first intended date. The reconvened meeting shall proceed if more than 1/2 (one-half) of the members are present.
3. Board meetings may be held via online conference when all or some members are at different locations, provided that each participant can: a. Hear every other participating member speaking in the meeting; b. Address all other participants simultaneously. Discussions may be conducted directly by telephone, other communication means, or a combination thereof. Members participating in this manner are considered "present." The meeting location is defined as the place with the largest number of members or where the Chairperson is present.

### **Article 39. Voting Methods**

1. A Board member is considered to have attended and voted in the following cases:
  - o Attending and voting in person at the meeting;
  - o Authorizing another person to attend and vote as prescribed in Clause 11, Article 28 of the Charter;
  - o Attending and voting via online conference, electronic voting, or other electronic forms;
  - o Sending a vote via mail, fax, or email;
  - o Sending a vote by other means.
2. Votes sent via mail must be in a sealed envelope and delivered to the Chairperson at least one hour before the opening. Envelopes shall only be opened in the presence of all attendees.

### **Article 40. Methods of Passing Board Resolutions**

1. Board resolutions and decisions are passed if approved by a majority of the attending members; in the event of a tie, the final decision shall rest with the side having the Chairperson's opinion.
2. Decisions passed in a properly organized telephone meeting shall take effect immediately upon the conclusion of the meeting but must be confirmed by signatures in the minutes by all attending members.

**Article 41. Authorization for Others to Attend Meetings** A Board member may authorize another person to attend and vote if approved by a majority of the Board members.

**Article 42. Minutes of Board of Directors Meetings** To be implemented in accordance with Clause 1, Article 158 of the Law on Enterprises.

**Article 43. Cases Where the Chairperson and/or Secretary Refuses to Sign Minutes** To be implemented in accordance with Clause 2, Article 158 of the Law on Enterprises.

**Article 44. Notification of Board Resolutions and Decisions** Board resolutions and decisions shall be notified/disclosed in accordance with the regulations on information disclosure on the securities market.

### **Section 5: Subcommittees under the Board of Directors**

**Article 45. Subcommittees under the Board of Directors** To be implemented in accordance with Article 29 of the Corporation's Charter.

### **Section 6: Person in Charge of Corporate Governance**

**Article 46. Qualifications of the Person in Charge of Corporate Governance** The Person in Charge of Corporate Governance must not concurrently work for the "approved auditing organization" currently auditing the Corporation's financial statements.

**Article 47. Appointment of the Person in Charge of Corporate Governance** The Board of Directors must appoint at least 01 (one) Person in Charge of Corporate Governance to support the enterprise's corporate governance activities.

**Article 48. Cases of Removal/Dismissal of the Person in Charge of Corporate Governance** The Board of Directors may remove or dismiss the Person in Charge of Corporate Governance when necessary, provided it does not violate current labor laws.

**Article 49. Notice of Appointment and Removal of the Person in Charge of Corporate Governance** Upon the decision to appoint or remove the Person in Charge of Corporate Governance, the Corporation is responsible for disclosing the information internally, to

relevant authorities, via mass media, and on the Corporation's website in accordance with the sequences and regulations of current laws.

**Article 50. Rights and Obligations of the Person in Charge of Corporate Governance** To be implemented in accordance with Clause 4, Article 30 of the Corporation's Charter.

#### **CHAPTER IV: THE SUPERVISORY BOARD**

##### **Section 1: Roles, Rights, Obligations, and Responsibilities of the Supervisory Board and its Members**

**Article 51. Roles, Rights, Obligations, and Responsibilities of the Supervisory Board and its Members** 1. **Roles of the Supervisory Board:** The Supervisory Board shall supervise the Board of Directors and the General Director in the management and operation of the Corporation.

2. **Rights and Obligations:** As prescribed in Article 37 of the Corporation's Charter.

3. **Responsibilities of Members:** To be implemented in accordance with Articles 40, 41, and 42 of the Corporation's Charter.

4. **Rights to be Provided with Information:** To be implemented in accordance with Article 171 of the Law on Enterprises.

##### **Section 2: Term of Office, Quantity, Composition, and Structure of the Supervisory Board**

**Article 52. Term of Office, Quantity, Composition, and Structure of the Supervisory Board** The number of members of the Supervisory Board is 03 (three) persons. The term of office shall not exceed 05 (five) years, and members may be re-elected for an unlimited number of terms.

**Article 53. Standards and Conditions of Supervisory Board Members** To be implemented in accordance with Clause 2, Article 35 of the Corporation's Charter.

**Article 54. Nomination and Candidacy for Supervisory Board Members** To be implemented in accordance with Article 34 of the Corporation's Charter.

**Article 55. Methods of Electing Supervisory Board Members** The election of members of the Supervisory Board must be conducted via cumulative voting. Accordingly, each shareholder has a total number of votes corresponding to the total shares owned multiplied by the number of members to be elected, and shareholders have the right to cast all or part of their votes for one or several candidates. Elected members are determined by the number of votes received from high to low, starting from the candidate with the highest votes until the required number of members as stipulated in the Charter is filled. If two or more candidates receive the same number of votes for the final position, a re-election shall be held among those candidates with equal votes.

**Article 56. Cases of Removal and Dismissal of Supervisory Board Members** To be implemented in accordance with Clauses 3 and 4, Article 35 of the Corporation's Charter.

**Article 57. Notice of Election, Removal, and Dismissal of Supervisory Board Members** Upon the decision to elect, remove, or dismiss a member, the Corporation is responsible for disclosing information internally and to relevant authorities, via mass media and the Corporation's website in accordance with the sequences and regulations of current laws.

**Article 58. Meetings of the Supervisory Board** To be implemented in accordance with Article 38 of the Corporation's Charter.

**Article 59. Salaries and Other Benefits of Supervisory Board Members** To be implemented in accordance with Article 39 of the Corporation's Charter.

## **CHAPTER V: THE GENERAL DIRECTOR**

### **Section 1: Roles, Responsibilities, Rights, and Obligations of the General Director**

#### **Article 60. Roles, Responsibilities, Rights, and Obligations of the General Director 1.**

**Roles of the General Director:** The General Director is the person who manages the day-to-day business affairs of the Corporation; is subject to the supervision of the Board of Directors; and is responsible to the Board of Directors and the law for the exercise of assigned rights and obligations.

2. **Rights and Obligations:** To be implemented in accordance with Clause 4, Article 33 of the Corporation's Charter.

3. **Responsibilities:** To be implemented in accordance with Articles 40, 41, and 42 of the Corporation's Charter.

### **Section 2: Appointment, Removal, Signing, and Termination of Contracts with the General Director**

**Article 61. Term of Office, Standards, and Conditions of the General Director 1.** The term of office of the General Director shall not exceed 05 (five) years and they may be re-appointed for an unlimited number of terms.

2. Standards and conditions shall comply with Article 162 of the Law on Enterprises.

**Article 62. Appointment and Signing of Labor Contracts with the General Director** The Board of Directors shall appoint one (01) of its members or hire another person as the General Director; and sign a contract stipulating salary, remuneration, benefits, and other relevant terms.

**Article 63. Removal and Termination of Labor Contracts with the General Director 1.** The Board of Directors may remove the General Director when a majority of the attending Board members with voting rights approve and shall appoint a new General Director as a replacement.

2. If the General Director wishes to resign, a resignation letter must be submitted to the Board of Directors 30 (thirty) days in advance. Within 30 (thirty) days of receipt, the Board shall consider and decide.

3. The incumbent General Director shall be disqualified in cases of: death, loss of civil capacity, loss of citizenship rights, unauthorized abandonment of office, violation of the Corporation's Charter, and other legal regulations. In such cases, the Board must perform procedures to appoint a new General Director within a maximum of 30 (thirty) days.

**Article 64. Notice of Appointment, Removal, Signing, and Termination of Contracts with the General Director** Upon the decision to appoint, remove, sign, or terminate a contract with the General Director, the Corporation is responsible for disclosing information internally and to relevant authorities, via mass media and the Corporation's website in accordance with the sequences and regulations of current laws.

**Article 65. Salaries and Other Benefits of the General Director** The salary and bonuses of the General Director shall be decided by the Board of Directors.

## **CHAPTER VI: OTHER ACTIVITIES**

### **Section 1: Coordination of Activities between the Board of Directors, the Supervisory Board, and the General Director**

**Article 66. Procedures and Sequences for Convening, Meeting Notices, and Recording Minutes**

**Article 69. Cases where the General Director and the Supervisory Board Request to Convene a Board Meeting and Matters Requiring Board Opinions**

**1. Cases for requesting to convene a Board of Directors meeting: a. The Supervisory Board may request to convene a Board meeting in the following cases:**

- When it is determined that the rights of Supervisory Board members to access information and documents related to the Corporation's operations are not fully fulfilled in accordance with current laws and the Corporation's Charter.
- Upon discovering violations of the law or the Corporation's Charter by members of the Board of Directors, the General Director, or other enterprise executives, after having notified the Board of Directors in writing as prescribed in Clause 5, Article 37 of the Charter and Point d, Clause 1, Article 73 of these Regulations, but the violator has not ceased the violation or provided remedial measures.

**b. The General Director may request to convene a Board meeting in the following cases:**

- When it is determined that the rights of the General Director as prescribed in Clause 4, Article 33 of the Corporation's Charter are not being exercised.
- Upon discovering violations of the law or the Corporation's Charter by other executives after after having notified the Board of Directors in writing, but the violator has not ceased the violation or provided remedial measures.

**2. Matters requiring the Board of Directors' opinions: a. Proposing to the Board of Directors plans regarding the organizational structure and internal management regulations of the**

Corporation; b. Proposing the recruitment of other enterprise executives for the Corporation; c. Establishing plans for the Board of Directors to approve matters related to recruitment, termination of employees, salaries, social insurance, benefits, rewards, and discipline for employees and enterprise executives; d. Proposing plans for dividend payments or handling business losses; đ. Other contents when deemed to be in the interest of the Corporation.

**Article 70. Reports of the General Director to the Board of Directors on the Exercise of Assigned Duties and Powers**

1. Reporting on the implementation of resolutions of the General Meeting of Shareholders/Board of Directors, and the business and investment plans of the Corporation approved by the General Meeting of Shareholders/Board of Directors.
2. Quarterly and annual reports evaluating the financial situation and business operation performance of the Corporation.
3. Reporting on improvements in organizational structure, policies, and management.
4. Annual reports on the implementation of obligations toward the environment, the community, and employees.
5. Reporting on the implementation of other contents authorized by the General Meeting of Shareholders/Board of Directors.
6. Performing reports on other matters as requested by the Board of Directors.

**Article 71. Reviewing the Implementation of Resolutions and Other Authorized Matters by the Board of Directors for the General Director** Based on the General Director's reports on the exercise of assigned duties and powers as prescribed in Article 70 of these Regulations, the Board of Directors shall conduct a review of the results of implementing resolutions and other matters authorized by the Board of Directors to the General Director.

**Article 72. Matters for which the General Director Must Report, Provide Information, and the Methods of Notification to the Board of Directors and the Supervisory Board**

1. **Matters the General Director must report, provide information, and the methods of notification to the Board of Directors:** a. The General Director must establish plans for the Board of Directors to approve matters related to the Corporation's relations with trade unions in accordance with standards, best practices, and management policies, as well as practices and policies prescribed in the Corporation's Charter, internal regulations, and current laws; b. The General Director is obligated to notify the Board of Directors of transactions between the Corporation, its subsidiaries, and other companies (if any) controlled by the Corporation with the General Director/Other Executives or their related persons as prescribed by law; c. Other contents requiring the Board of Directors' opinions must be submitted at least **07 (seven) working days** in advance, and the Board of Directors shall respond no later than **07 (seven) working days** from the date of receipt of the proposals or official dispatch from the General Director.
2. **Matters the General Director must report, provide information, and the methods of notification to the Supervisory Board:**
  - a. The General Director is responsible for supporting and cooperating with the Supervisory Board to ensure that the Supervisory Board correctly performs its responsibilities and obligations in accordance with the law and the Corporation's Charter;

- b. Reports submitted by the General Director to the Board of Directors or other documents issued by the Corporation must be sent to the members of the Supervisory Board at the same time and in the same manner as provided to the members of the Board of Directors;
- c. The Board of Directors, members of the Board of Directors, the General Director, and other enterprise executives must provide full, accurate, and timely information and documents regarding the management, operation, and business activities of the Corporation upon the request of a member of the Supervisory Board or the Supervisory Board as a whole.

**Article 73. Coordination of Control, Operation, and Supervision Activities among Members of the Board of Directors, the Supervisory Board, and the General Director according to their specific tasks.**

**1. Coordination between the Supervisory Board and the Board of Directors:** The Supervisory Board plays a role in supervision, coordination, and consultation, providing full, timely, and accurate information. Specifically: a. Regularly notifying the Board of Directors of operational results and consulting the Board of Directors before submitting reports, conclusions, and proposals to the General Meeting of Shareholders; b. During Supervisory Board meetings, the Board has the right to request members of the Board of Directors (along with the General Director, internal audit members (if any), and independent auditors) to attend and address concerns raised by the Supervisory Board members; c. Periodic and extraordinary inspections by the Supervisory Board must result in written conclusions (no later than 15 (fifteen) days after completion) sent to the Board of Directors to assist in management. Depending on the extent and results, the Supervisory Board shall discuss and reach a consensus with the Board of Directors and the General Director before reporting to the General Meeting of Shareholders. In case of disagreement, the Board may reserve its opinions in the minutes, and the Head of the Supervisory Board shall report to the nearest General Meeting of Shareholders; d. If the Supervisory Board detects violations of the law or the Charter by Board members, it must notify the Board of Directors in writing within 48 (forty-eight) hours, requesting the violator to cease the violation and provide remedial measures; e. Supervisory Board members are obligated to notify the Board of Directors of transactions between the Corporation, its subsidiaries, or other companies controlled by the Corporation (holding over 50% of charter capital) and that member or their related persons; f. Regarding proposals related to the Corporation's operation and finances, the Supervisory Board must send the documents at least 15 (fifteen) days prior to the expected feedback date; g. Proposals to the Board of Directors must be sent at least 07 (seven) days in advance, and the Board of Directors shall respond within 07 (seven) days.

**2. Coordination between the Supervisory Board and the General Director:** The Supervisory Board performs audit and supervision functions: a. During meetings, the Supervisory Board may request the General Director (along with Board members, internal auditors, and independent auditors) to attend and answer concerns; b. Written conclusions of inspections must be sent to the General Director within 15 (fifteen) days of completion. Consensus should be sought with the General Director before reporting to the General Meeting of Shareholders; c. Violations by the General Director must be notified in writing by the Supervisory Board within 48 (forty-eight) hours, requiring cessation and remediation; d. Supervisory Board members have the right to

request the General Director to facilitate access to files and documents at the Head Office or storage locations; e. Requests for information/documents must be sent to the Corporation at least 48 (forty-eight) working hours prior to the expected feedback time. The Supervisory Board must not use or disclose non-public information for related transactions; f. Proposals for improving organizational structure or management must be sent to the General Director at least 07 (seven) days prior to the expected feedback date.

3. **Coordination between the General Director and the Board of Directors:** The General Director manages operations to ensure continuity and efficiency. a. The General Director is responsible to the General Meeting of Shareholders and the Board of Directors for assigned duties and must report upon request; b. Proposals to enhance operations must be sent to the Board of Directors as soon as possible, but no less than 07 (seven) days before a decision is required; c. The General Director establishes plans for Board approval regarding trade union relations in accordance with best practices, the Charter, and law; d. The General Director must notify the Board of Directors of transactions between the Corporation/subsidiaries and themselves or their related persons; e. Other matters requiring opinions under Clause 2, Article 69 must be received by the Board of Directors at least 07 (seven) days prior to the expected feedback date.

## **Section 2: Regulations on Annual Evaluation, Rewards, and Discipline for Members of the Board of Directors, the Supervisory Board, the General Director, and Other Enterprise Executives**

### **Article 74. Regulations on Evaluating the Performance of Members of the Board of Directors, the Supervisory Board, the General Director, and Other Executives**

1. The Board of Directors is responsible for establishing performance evaluation standards for all Board members, the General Director, and other managers.
2. Evaluation standards must balance the interests of executives with the long-term interests of the Corporation and its shareholders. Financial and non-financial indicators (e.g., stakeholder interests, operational efficiency, improvements, etc.) shall be carefully considered and decided by the Board of Directors at each period.
3. Annually, based on the assigned functions and duties as well as established evaluation standards and achieved results, the Board of Directors shall conduct the performance evaluation of its members.
4. The performance evaluation of the Supervisory Board members shall be conducted in accordance with the methods mentioned in the organizational and operational structure of the Supervisory Board.
5. The performance evaluation of other executives shall be carried out according to internal regulations or may be based on the self-assessment reports of such executives.

### **Article 75. Rewards**

1. **Applicable subjects:** The General Director and individuals subject to the reward scheme as prescribed by the Board of Directors.
2. The reward scheme for members of the Board of Directors and the Supervisory Board shall be decided by the General Meeting of Shareholders.
3. **For other enterprise executives:** The reward funds shall be extracted from the Corporation's Reward and Welfare Fund and other legal sources. The reward levels shall be based on actual

annual business results; the General Director shall propose such levels for the Board of Directors' approval, or for the General Meeting of Shareholders' approval if it exceeds the Board's authority.

**Article 76. Discipline**

1. The Board of Directors is responsible for establishing a disciplinary system based on the nature and severity of the violation. The highest disciplinary measures shall include dismissal and removal from office.

2. Members of the Board of Directors, the Supervisory Board, the General Director, and other executives who fail to perform their duties with honesty, diligence, and prudence shall be personally liable for the damages they cause.

3. Members of the Board of Directors, the Supervisory Board, the General Director, and other executives who violate legal regulations or the Corporation's regulations while performing their duties shall, depending on the severity of the violation, be subject to disciplinary action, administrative penalties, or criminal prosecution in accordance with the law and the Corporation's Charter. In cases where damage is caused to the interests of the Corporation, shareholders, or others, they must provide compensation as prescribed by law.

**Article 77. Effect of Implementation** The Internal Regulations on Corporate Governance of Petrovietnam Construction Joint Stock Corporation consist of 06 (six) Chapters and 77 (seventy-seven) Articles, taking effect from 29/5/2026.

**FOR BOARD OF DIRECTORS  
CHAIRMAN**



*new*  
*[Signature]*  
★ **Nghiem Quang Huy**