



PROPOSAL

Re: Approval of Amendments to the Regulations on Operation of the Board of Directors.

To: The General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amending, supplementing and guiding documents;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amending and supplementing documents;

Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025 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;

Pursuant to the Charter and the Regulations on Operation of the Board of Directors of DRH Holdings Joint Stock Company.

Based on the review of the Regulations on Operation of the Board of Directors being applied by the Company, the Board of Directors considers it necessary to update and amend a number of provisions to ensure compliance with prevailing legal regulations.

The contents of the amendments and supplements to the Regulations on the Operation of the Board of Directors are attached to this Proposal.

The draft Regulations on the Operation of the Board of Directors have been published in the “Meeting Documents” section on the Company’s website at <https://drh.vn/quan-he-co-dong.html>.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

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

PHAN TAN DAT

**APPENDIX TO THE AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON ORGANIZATION
AND OPERATION OF THE BOARD OF DIRECTORS**

(attached to Proposal No. 07/2026/DRH/TT-DHDCD submitted to the General Meeting of Shareholders on June 23, 2026)

*** Note: Amendments and supplements of a technical, typographical, or cross-referencing nature, or those adjusting the consistency of provisions within the Regulations that do not arise from updates, amendments, or supplements to current laws, shall not be listed or presented in this Appendix.

| No. | Current Regulations | Proposed Amendments and Supplements | Reason, Basis |
|------------|----------------------------|--|----------------------|
| 1 | TABLE OF CONTENTS | TABLE OF CONTENTS | |

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| <p style="text-align: center;">2</p> <p style="text-align: center;">INTRODUCTION</p> <ul style="list-style-type: none"> - Pursuant to the Law on Securities No. 54/2019/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective from January 01, 2021, and guiding documents (“Law on Securities”); - Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 01, 2021, and guiding documents (“Law on Enterprises”); - 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 (“Decree No. 155”); - Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated | <p style="text-align: center;">INTRODUCTION</p> <ul style="list-style-type: none"> - Pursuant to the Law on Securities No. 54/2019/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective from January 01, 2021, and documents amending, supplementing, and guiding the implementation thereof from time to time (“Law on Securities”); - Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 01, 2021, and documents amending, supplementing, and guiding the implementation thereof from time to time (“Law on Enterprises”); - 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 (“Decree No. 155”); - Pursuant to 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, | |
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| <p>December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities (“Circular No. 116”);</p> <ul style="list-style-type: none"> - Pursuant to the Charter of DRH Holdings Joint Stock Company (“Charter”); - These Regulations on the Organization and Operation of the Board of Directors of DRH Holdings Joint Stock Company were issued under Resolution No. 01/2021/NQ-DHCPTN, dated April 26, 2021, of the 2021 Annual General Meeting of Shareholders. | <p>2020, of the Government detailing the implementation of a number of articles of the Law on Securities (“Decree 245”);</p> <ul style="list-style-type: none"> - Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities (“Circular No. 116”); - Pursuant to the Charter of DRH Holdings Joint Stock Company (“Charter”); - These Regulations on the Organization and Operation of the Board of Directors of DRH Holdings Joint Stock Company were issued under Resolution No. [___], dated [___], of the [___] Annual General Meeting of Shareholders. | <ul style="list-style-type: none"> • Clause 80, Article 1 of Decree 245 |
| <p>3</p> <p>Article 3. Rights and obligations of members of the Board of Directors</p> <p>3. Independent members of the Board of Directors must prepare an evaluation report on the activities of the Board of Directors.</p> | <p>Article 3. Rights and obligations of members of the Board of Directors</p> <p>3. Each independent member of the Board of Directors must prepare an evaluation report on the activities of the Board of Directors.</p> | |

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| <p>4</p> <p>Article 5. Term and number of members of the Board of Directors</p> <p>4. The structure of the Board of Directors members is as follows:</p> <p>a. The Company must ensure that at least 1/3 of the total number of Board of Directors members are non-executive members.</p> <p>b. The total number of independent members of the Board of Directors must ensure at least 20% of the number of Board of Directors members. In case the number of Board of Directors members changes according to the Decision of the General Meeting of Shareholders, the total number of independent members of the Board of Directors must ensure the minimum quantity as prescribed by the law on securities and the stock market.</p> <p>Independent members of the Board of Directors perform the function of supervision and organize the implementation of control over the management and administration of the Company.</p> | <p>Article 5. Term and number of members of the Board of Directors</p> <p>4. The structure of the Board of Directors members is as follows:</p> <p>a. The Company must ensure the minimum number of non-executive Board of Directors members as follows:</p> <p>i. At least 01 non-executive member in case the company has from 03 to 05 Board of Directors members;</p> <p>ii. At least 02 non-executive members in case the company has from 06 to 08 Board of Directors members;</p> <p>iii. At least 03 non-executive members in case the company has from 09 to 11 Board of Directors members.</p> <p>b. The total number of independent members of the Board of Directors must ensure the following regulations:</p> <p>i. At least 01 independent member in case the company has from 03 to 05 Board of Directors members;</p> <p>ii. At least 02 independent members in case the company has from 06 to 08 Board of Directors members;</p> <p>iii. At least 03 independent members in case the company has from 09 to 11 Board of Directors members.</p> <p>c. In case the number of Board of Directors</p> | <ul style="list-style-type: none"> • Clause 2, Article 276 of Decree 155 (amended by Clause 79, Article 1 of Decree 245); • Clause 4, Article 276 of Decree 155 |
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| | <p>members changes according to the Decision of the General Meeting of Shareholders, the total number of independent members of the Board of Directors must ensure the minimum quantity as prescribed by the law on securities and the stock market.</p> <p>d. Independent members of the Board of Directors perform the function of supervision and organize the implementation of control over the management and administration of the Company.</p> | |
| <p>5</p> <p>Article 6. Standards and conditions for members of the Board of Directors</p> <p>1. Members of the Board of Directors must meet the following standards and conditions:</p> <p>a. A member of the Board of Directors may only concurrently be a member of the Board of Directors at a maximum of 05 other companies;</p> | <p>Article 6. Standards and conditions for members of the Board of Directors</p> <p>1. Members of the Board of Directors must meet the following standards and conditions:</p> <p>a. A member of the Board of Directors may only concurrently be a member of the Board of Directors or the Members' Council at a maximum of 05 other companies;</p> | <ul style="list-style-type: none"> • Clause 3, Article 275 of Decree 155 (amended by Clause 78, Article 1 of Decree 245) |
| <p>6</p> <p>Article 7. Chairman of the Board of Directors</p> <p>4. In case the Chairman of the Board of Directors is absent or unable to perform their duties, they must authorize in writing another member of the Board of Directors to perform the rights and obligations of the Chairman of the Board of Directors. In case there is no</p> | <p>Article 7. Chairman of the Board of Directors</p> <p>4. In case the Chairman of the Board of Directors is absent or unable to perform their duties, they must authorize in writing another member of the Board of Directors to perform the rights and obligations of the Chairman of the Board of Directors according to the principles prescribed in the Charter. In case there is no authorized person</p> | <ul style="list-style-type: none"> • Clause 4, Article 156 of the Law on Enterprises |

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| <p>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 detoxification center or compulsory education institution, absconds from their place of residence, has limited or lost civil act capacity, has difficulty in cognition or behavior control, or is prohibited by the Court from holding certain positions, practicing certain professions, or doing certain jobs, the remaining members shall elect one among themselves to hold the position of Chairman of the Board of Directors based on the principle of majority approval by the remaining members until a new decision is made by the Board of Directors.</p> | <p>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 detoxification center or compulsory education institution, absconds from their place of residence, has limited or lost civil act capacity, has difficulty in cognition or behavior control, or is prohibited by the Court from holding certain positions, practicing certain professions, or doing certain jobs, the remaining members shall elect one among themselves to hold the position of Chairman of the Board of Directors based on the principle of majority approval by the remaining members until a new decision is made by the Board of Directors.</p> | |
| <p>7</p> <p>Article 11. Rights and obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>i. Within the scope prescribed in Clause 2, Article 153 of the Law on Enterprises and except for cases under Clause 2, Article 138 and Clause 3, Article 167 of the Law on Enterprises, the Board of Directors decides on the approval of contracts for purchase, sale, borrowing, lending, guarantee, and other contracts with a value equal to or greater than</p> | <p>Article 11. Rights and obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>i. Within the scope prescribed in Clause 2, Article 153 of the Law on Enterprises and except for cases under Clause 2, Article 138 and Clause 3, Article 167 of the Law on Enterprises, the Board of Directors decides on the approval of contracts for purchase, sale, borrowing, lending, guarantee, and other contracts with a value equal to or greater</p> | <ul style="list-style-type: none"> Point h, Clause 2, Article 153 of the Law on Enterprises |

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| | <p>35% of the total asset value recorded in the Company's most recent audited financial statements;</p> | |
| <p>8</p> | <p>Article 11. Rights and obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>k. Supervise and direct the General Director and other managers in the daily business operations of the Company;</p> | <p>Article 11. Rights and obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>k. Supervise and direct the General Director and other managers in the daily business operations of the Company; Organize training and coaching on corporate governance and necessary skills for members of the Board of Directors, the General Director, the Person in charge of corporate governance, and other managers of the company; Supervise and prevent conflicts of interest of members of the Board of Directors, members of the Board of Supervisors, the General Director, and other managers, including the misuse of company assets and abuse of related-party transactions.</p> |
| | <p>than 50% of the total asset value recorded in the Company's most recent audited financial statements, unless the Company's Charter provides for a different ratio or value and the contract or transaction falls under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, and Clause 1 and Clause 3, Article 167 of the Law on Enterprises;</p> | <ul style="list-style-type: none"> • Clause 8, Article 278 of Decree 155 (amended at Point a, Clause 81, Article 1 of Decree 145) |

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| <p>9</p> <p>Article 11. Rights and obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>q. Decide on the issuance of the Regulations on the operation of the Board of Directors and Internal Regulations on corporate governance after being approved by the General Meeting of Shareholders; decide on the issuance of the Regulations on the operation of the Audit Committee under the Board of Directors and the Regulations on information disclosure of the company;</p> | <p>Article 11. Rights and obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>q. Decide on the issuance of the Regulations on the operation of the Board of Directors according to the template prescribed in Article 5 of Circular 116, Internal Regulations on corporate governance after being approved by the General Meeting of Shareholders and disclosed on the company's website; decide on the issuance of the Regulations on the operation of the Audit Committee under the Board of Directors and the Regulations on information disclosure of the company;</p> | <ul style="list-style-type: none"> • Clause 4, Article 278 of Decree 155; • Article 5 of Circular 116. |
| <p>10</p> <p>Article 11. Rights and obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>s. Propose annual dividend rates; decide on the time limit and procedures for dividend payment;</p> | <p>Article 11. Rights and obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>s. Propose annual dividend rates; decide on the time limit and procedures for dividend payment; Implement dividend payment to shareholders in accordance with the law after being approved by the Annual General Meeting of Shareholders;</p> | <ul style="list-style-type: none"> • Point b, Clause 81, Article 1 of Decree 245 |

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| 11 | <p>Article 11. Rights and obligations of the Board of Directors</p> <p>3. The Board of Directors must report to the General Meeting of Shareholders on the results of the Board of Directors' activities as prescribed in Article 280 of Decree No. 155</p> | <ul style="list-style-type: none"> • Clause 82, Article 1 of Decree 245 |
| 12 | <p>Article 13. Responsibility of the Board of Directors in convening extraordinary General Meetings of Shareholders</p> <p>2. Convening an extraordinary General Meeting of Shareholders:</p> <p>Unless the Company's Charter provides otherwise, the Board of Directors must convene a General Meeting of Shareholders within 30 (thirty) days from the date the number of remaining members of the Board of Directors and independent members of the Board of Directors is less than the minimum number of members prescribed in the Charter or upon receiving the request prescribed in Point c, Clause 1 of this Article.</p> | <p>Article 13. Responsibility of the Board of Directors in convening extraordinary General Meetings of Shareholders</p> <p>2. Convening an extraordinary General Meeting of Shareholders:</p> <p>Unless the Company's Charter provides otherwise, the Board of Directors must convene a General Meeting of Shareholders within 30 (thirty) days from the date the number of remaining members of the Board of Directors and independent members of the Board of Directors is less than the minimum number of members prescribed in the Charter or upon receiving the request prescribed in Point c, Clause 1 of this Article. In case the Board of Directors fails to convene a General Meeting of Shareholders as prescribed, the Chairman of the Board of Directors and the members of the Board of Directors must compensate for damages incurred by the company;</p> <ul style="list-style-type: none"> • Clause 2, Article 140 of the Law on Enterprises |
| 13 | <p>Not regulated.</p> | <p>Article 13. Responsibility of the Board of Directors in convening extraordinary General Meetings of Shareholders</p> <ul style="list-style-type: none"> • Clause 20, Article 1 of the Law on Enterprises (amended 2025) |

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| | <p>3. In case the Board of Directors fails to convene a General Meeting of Shareholders as prescribed in Clause 2 of this Article, then within the next 30 days, shareholders or a group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises have the right to represent the company to convene a General Meeting of Shareholders in accordance with this Law. Reasonable expenses for convening and conducting the General Meeting of Shareholders shall be reimbursed by the company.</p> | |
| <p>14</p> | <p>Not regulated.</p> | <ul style="list-style-type: none"> • Clause 6, Article 140 of the Law on Enterprises |
| <p>15</p> | <p>Article 16. Minutes of Board of Directors meetings</p> <p>2. In case the chairperson or the person recording the minutes refuses to sign the meeting minutes, but if all other members of the Board of Directors attending the meeting sign and the minutes contain full content as prescribed in Points a, b, c, d, dd, e, g, and h, Clause 1 of this Article, then these minutes shall be effective.</p> | <p>Article 16. Minutes of Board of Directors meetings</p> <p>2. In case the chairperson or the person recording the minutes refuses to sign the meeting minutes, but if all other members of the Board of Directors attending the meeting sign and the minutes contain full content as prescribed in Points a, b, c, d, dd, e, g, and h, Clause 1 of this Article, then these minutes shall be effective. The meeting minutes shall clearly state the refusal of the chairperson or the person recording the minutes to sign the minutes. The person signing the meeting minutes shall be jointly liable for the accuracy and honesty</p> <ul style="list-style-type: none"> • Clause 6, Article 7 of the Law amending the Law on Public Investment, Law on Public-Private Partnership Investment, Law on Investment, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprises, Law on Excise Tax, and Law |

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| | | of the content of the Board of Directors meeting minutes. The chairperson and the person recording the minutes shall be personally liable for damages occurring to the enterprise due to their refusal to sign the minutes in accordance with this Law, the Company's Charter, and relevant laws. | on Enforcement of Civil Judgments 2022 |
| 16 | Not regulated. | Article 18. Remuneration, bonuses, and other benefits of members of the Board of Directors 7. Members of the Board of Directors have the obligation to report promptly and fully to the Board of Directors on remuneration received from the Company's subsidiaries, associates, and other organizations. | <ul style="list-style-type: none"> • Point c, Clause 2, Article 3 of Circular 116 • Point c, Clause 2, Article 277 of Decree 155 |
| 17 | Not regulated. | Article 19. Disclosure of related interests 1. The Company must collect and update the list of affiliated persons of the Company as prescribed in Clause 23, Article 4 of the Law on Enterprises and their corresponding contracts and transactions with the company. | <ul style="list-style-type: none"> • Clause 1, Article 164 of the Law on Enterprises |
| 18 | Not regulated. | Article 19. Disclosure of related interests 5. The keeping, disclosure, inspection, extraction, and copying of the list of related persons and related interests declared as prescribed in this Article shall be carried out in accordance with Clause 4, Article 164 of the Law on Enterprises. | <ul style="list-style-type: none"> • Clause 4, Article 164 of the Law on Enterprises |
| 19 | Article 23. Implementation responsibility 1. These Regulations were approved by the General Meeting of Shareholders and issued by | Article 23. Implementation responsibility 1. These Regulations were approved by the General Meeting of Shareholders and issued by the | |



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| <p>the Board of Directors on April 26, 2021.</p> <p>2. These Regulations take effect from April 26, 2021, and replace the Regulations on Organization and Operation of the Board of Directors of DRH Holdings Joint Stock Company issued with Resolution No. 02/2020/NQ-DHCĐTN, dated June 25, 2020, of the 2020 Annual General Meeting of Shareholders.</p> <p>3. Members of the Board of Directors, members of the Board of Managements, and relevant individuals and departments are responsible for implementing these Regulations.</p> <p>4. The amendment, supplementation, and replacement of these Regulations shall be decided by the General Meeting of Shareholders.</p> | <p>Board of Directors on [___].</p> <p>2. These Regulations take effect from [___] and replace the Regulations on Organization and Operation of the Board of Directors of DRH Holdings Joint Stock Company issued with Resolution No. [___], dated [___], of the [___] General Meeting of Shareholders.</p> <p>3. Members of the Board of Directors, members of the Board of Managements, and relevant individuals and departments are responsible for implementing these Regulations.</p> <p>4. The amendment, supplementation, and replacement of these Regulations shall be decided by the General Meeting of Shareholders.</p> | |
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