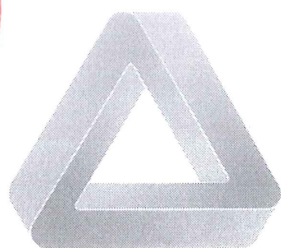




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**DRH**  
HOLDINGS

**REGULATIONS ON ORGANIZATION AND OPERATION OF THE BOARD OF DIRECTORS**

**DRH HOLDINGS JOINT STOCK COMPANY**

MONTH [ \_ ] YEAR [ \_ ]

## TABLE OF CONTENTS

<b>CHAPTER I.....</b>	<b>4</b>
<b>GENERAL PROVISIONS.....</b>	<b>4</b>
Article 1. Scope of regulation and subjects of application .....	4
Article 2. Operating principles of the Board of Directors.....	5
<b>CHAPTER II. ....</b>	<b>5</b>
<b>MEMBERS OF THE BOARD OF DIRECTORS .....</b>	<b>5</b>
Article 3. Rights and obligations of members of the Board of Directors.....	5
Article 4. Right of Board members to be provided with information.....	6
Article 5. Term and number of members of the Board of Directors .....	6
Article 6. Standards and conditions for members of the Board of Directors .....	7
Article 7. Chairman of the Board of Directors.....	8
Article 8. Dismissal, removal, replacement, and addition of members of the Board of Directors 11	
Article 9. Method of electing, dismissing, and removing members of the Board of Directors 12	
Article 10. Notification of election, dismissal, and removal of members of the Board of Directors .....	13
<b>CHAPTER III. ....</b>	<b>14</b>
<b>BOARD OF DIRECTORS.....</b>	<b>14</b>
Article 11. Rights and obligations of the Board of Directors.....	14
Article 12. Duties and powers of the Board of Directors in approving and signing contracts and transactions .....	17
Article 13. Responsibility of the Board of Directors in convening an extraordinary General Meeting of Shareholders.....	18
Article 14. Committees assisting the Board of Directors. ....	19
<b>CHAPTER IV.....</b>	<b>20</b>
<b>MEETINGS OF THE BOARD OF DIRECTORS.....</b>	<b>20</b>
Article 15. Meetings of the Board of Directors.....	20
Article 16. Minutes of the Board of Directors meeting .....	23
<b>CHAPTER V. ....</b>	<b>24</b>
<b>REPORTING AND DISCLOSURE OF INTERESTS.....</b>	<b>24</b>

Article 17. Annual reporting .....	24
Article 18. Remuneration, bonuses, and other benefits of members of the Board of Directors .....	24
Article 19. Disclosure of related interests .....	25
CHAPTER VI.....	26
RELATIONSHIP OF THE BOARD OF DIRECTORS .....	26
Article 20. Relationship between members of the Board of Directors.....	26
Article 21. Relationship with the board of management.....	27
Article 22. Relationship with the Audit Committee.....	27
CHAPTER VII. ....	27
IMPLEMENTATION PROVISIONS .....	27
Article 23. Responsibility for implementation.....	27

# REGULATIONS ON ORGANIZATION AND OPERATION OF THE BOARD OF DIRECTORS

## DRH HOLDINGS JOINT STOCK COMPANY

### PREAMBLE

- 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 the Government’s Decree No. 155/2020/NĐ-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities (“**Decree No. 155**”);
- Pursuant to the Government’s Decree No. 245/2025/NĐ-CP dated September 11, 2025, amending and supplementing a number of articles of the Government’s Decree No. 155/2020/NĐ-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities (“**Decree No. 245**”);
- Pursuant to the Minister of Finance’s Circular No. 116/2020/TT-BTC dated December 31, 2020, guiding a number of articles on corporate governance applicable to public companies in the Government’s Decree No. 155/2020/NĐ-CP dated December 31, 2020, 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 Organization and Operation of the Board of Directors of DRH Holdings Joint Stock Company is issued pursuant to Resolution No. [ \_\_ ], dated [ \_\_ ], of the Annual General Meeting of Shareholders [ \_\_ ].

The Regulations on Organization and Operation of the Board of Directors of DRH Holdings Joint Stock Company includes the following contents:

### CHAPTER I.

#### GENERAL PROVISIONS

##### **Article 1. Scope of regulation and subjects of application**

### 1. Scope of application

The Regulations on Organization and Operation of the Board of Directors stipulates the organizational structure, operating principles, powers, and obligations of the Board of Directors and Board members to ensure operation in accordance with the Law on Enterprises, the Law on Securities, the Charter, and other relevant legal regulations.

### 2. Subjects of application

This Charter applies to the Board of Directors and members of the Board of Directors.

## **Article 2. Operating principles of the Board of Directors**

1. The Board of Directors works on a collective basis. Members of the Board of Directors are personally responsible for their assigned tasks and are jointly responsible before the General Meeting of Shareholders and the law for the resolutions and decisions of the Board of Directors regarding the development of the Company.

2. The Board of Directors assigns the General Director the responsibility of organizing and managing the implementation of the resolutions and decisions of the Board of Directors.

## **CHAPTER II.**

### **MEMBERS OF THE BOARD OF DIRECTORS**

#### **Article 3. Rights and obligations of members of the Board of Directors**

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

2. Members of the Board of Directors have obligations as stipulated in the Charter and the following obligations:

a. Perform their duties honestly and prudently in the best interests of the shareholders and the Company;

b. Attend all meetings of the Board of Directors and provide opinions on issues discussed;

c. Report promptly and fully to the Board of Directors on remuneration received from subsidiaries, associates, and other organizations;

d. Report to the Board of Directors at the nearest meeting on transactions between the Company, its subsidiaries, and other companies controlled by the Company with 50% or more of charter capital, with the Board member and their affiliated persons; transactions between the Company and a company in which the Board member is a founding member or a business manager within the 03 (three) years immediately preceding the transaction;

e. Disclose information when trading the Company's shares in accordance with the law.

3. Each independent member of the Board of Directors must prepare an evaluation report on the activities of the Board of Directors.

#### **Article 4. Right of Board members to be provided with information**

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

2. The requested manager must provide information and documents promptly, fully, and accurately as requested by the Board member. The order and procedures for requesting and providing information are stipulated by the Charter and the Internal Regulations on Corporate Governance.

#### **Article 5. Term and number of members of the Board of Directors**

1. The number of members of the Board of Directors is at least 03 (three) and at most 11 (eleven). The specific number is decided by the General Meeting of Shareholders from time to time.

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

3. In case all members of the Board of Directors end their term at the same time, those members shall continue to be members of the Board of Directors until new members are elected to replace them and take over the work.

4. The structure of the Board of Directors is as follows:

a. The Company must ensure the minimum number of non-executive Board members as follows:

i. At least 01 non-executive member in case the company has from 03 to 05 Board members;

ii. At least 02 non-executive members in case the company has from 06 to 08 Board members;

iii. At least 03 non-executive members in case the company has from 09 to 11 Board members.

b. The total number of independent members of the Board of Directors must ensure the following regulations:

i. At least 01 independent member in case the company has from 03 to 05 Board members;

ii. At least 02 independent members in case the company has from 06 to 08 Board members;

iii. At least 03 independent members in case the company has from 09 to 11 Board members.

c. In case the number of members of the Board of Directors 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 number as prescribed by the law on securities and the stock market.

d. Independent members of the Board of Directors perform supervisory functions and organize control over the management and administration of the Company.

5. The General Meeting of Shareholders decides the number of members of the Board of Directors in accordance with Clause 1 and Clause 4 of this Article.

#### **Article 6. Standards and conditions for members of the Board of Directors**

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

a. A member of the Board of Directors may only simultaneously be a member of the Board of Directors or the Members' Council at a maximum of 05 other companies;

b. Not be a person prohibited from establishing and managing enterprises under Clause 2, Article 17 of the Law on Enterprises;

c. Have professional qualifications and experience in business administration or in the

Company's business fields, industries, or trades, and does not necessarily have to be a shareholder of the company;

d. Other standards and conditions as prescribed by law.

2. Unless otherwise provided by the law on securities, an independent member of the Board of Directors:

a. Is not a person currently working for the Company, its parent company, or its subsidiaries; is not a person who has worked for the Company, its parent company, or its subsidiaries for at least the 03 (three) consecutive years immediately preceding;

b. Is not a person currently receiving salary or remuneration from the company, except for allowances that Board members are entitled to receive as prescribed;

c. Is not a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological younger sibling is a major shareholder of the Company; is a manager of the Company or its subsidiaries;

d. Is not a person directly or indirectly owning at least 01% of the total voting shares of the Company;

e. Is not a person who has served as a member of the Board of Directors of the Company for at least the 05 (five) consecutive years immediately preceding, except in the case of being appointed for 02 (two) consecutive terms.

3. An independent member of the Board of Directors must notify the Board of Directors if they no longer meet the standards and conditions stipulated in Clause 2 of this Article and shall automatically cease to be an independent member of the Board of Directors from the date they no longer meet the standards and conditions. The Board of Directors must announce the case where an independent member of the Board of Directors no longer meets the standards and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect a replacement or additional independent member of the Board of Directors within 06 (six) months from the date of receiving the notification from the relevant independent member of the Board of Directors.

#### **Article 7. Chairman of the Board of Directors**

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

2. The Chairman of the Board of Directors is the legal representative of the Company. The Chairman of the Board of Directors may not concurrently hold the position of General Director.

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

a. Organize the implementation, supervise the implementation, and directly implement the resolutions of the General Meeting of Shareholders and the Board of Directors, as well as the Company's business and investment plans approved by the General Meeting of Shareholders and the Board of Directors;

b. Decide on matters that do not require approval by the General Meeting of Shareholders or the Board of Directors. Decide on the signing, implementation, amendment, and supplementation of contracts and agreements to which the Company is a party, except in cases requiring approval by the General Meeting of Shareholders or the Board of Directors;

c. Appoint and dismiss persons authorized by the Company to act as the Company's lawyers;

d. Develop the program and activity plan of the Board of Directors; Prepare the program, content, and documents for meetings; convene, preside over, and chair meetings of the Board of Directors; Organize the approval of resolutions and decisions of the Board of Directors; Supervise the process of organizing the implementation of resolutions and decisions of the Board of Directors; Sign resolutions and decisions of the Board of Directors on behalf of the Board of Directors;

e. Chair the General Meeting of Shareholders;

f. Ensure that members of the Board of Directors receive full, objective, and accurate information and have sufficient time to discuss issues that the Board of Directors must consider;

g. Develop a work program and assign tasks to members of the Board of Directors to manage the Company's operations. The specific assignment of tasks for each member shall be in writing and signed by the Chairman of the Board of Directors;

h. Supervise members of the Board of Directors in the performance of their assigned tasks and their powers and duties; Supervise the General Director and members of the Board of Management in organizing the implementation of resolutions and decisions of the Board of Directors;

i. Ensure that the Board of Directors sends the annual financial statements, the

Company's activity report, the audit report, and the Board of Directors' inspection report to shareholders at the General Meeting of Shareholders;

j. Evaluate the performance of each member and the Sub-committees/Committees/Councils of the Board of Directors at least 01 (one) time per year and report the evaluation results to the Board of Directors and the General Meeting of Shareholders;

k. On behalf of the Board of Directors, decide or approve the recruitment, appointment, dismissal, transfer, commendation, discipline, and remuneration regime for positions elected or appointed by the Board of Directors.

l. On behalf of the Board of Directors, decide or approve the recruitment, appointment, dismissal, transfer, commendation, discipline, and remuneration regime for the Company's management positions proposed by the General Director.

m. Decide on matters under the authority and responsibility of the owner/contributing member/shareholder at the Company's subsidiaries in accordance with the law and the charters of those subsidiaries.

n. Perform other tasks outside the scope of authority of the General Meeting of Shareholders and the Board of Directors;

o. Other rights and obligations assigned/delegated/authorized by the General Meeting of Shareholders or the Board of Directors, in accordance with the law, this Charter, the Internal Regulations on Corporate Governance, the Company's internal regulations, and resolutions of the General Meeting of Shareholders and the Board of Directors.

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 exercise the rights and obligations of the Chairman of the Board of Directors in accordance with the principles stipulated in the Charter. In case there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative handling measure at a compulsory detoxification center or compulsory education institution, flees from their place of residence, is restricted or loses civil act capacity, has difficulty in perception or behavior control, or is prohibited by the Court from holding certain positions or practicing certain professions, the remaining members shall elect one of them to serve as the 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.

5. In case the Chairman of the Board of Directors submits a resignation or is dismissed or removed, the Board of Directors must elect a replacement within 10 (ten) days from the date of receiving the resignation or the dismissal or removal.

6. When necessary, the Board of Directors decides to appoint a Company Secretary. The Company Secretary has the following rights and obligations:

a. Assist in organizing the convening of the General Meeting of Shareholders and the Board of Directors; record meeting minutes;

b. Assist members of the Board of Directors in exercising their assigned rights and obligations;

c. Assist the Board of Directors in applying and implementing corporate governance principles;

d. Assist the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; complying with obligations regarding information provision, information disclosure, and administrative procedures;

e. Other rights and obligations as stipulated in the Charter.

#### **Article 8. Dismissal, removal, replacement, and addition of members of the Board of Directors**

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

a. No longer meeting the standards and conditions as stipulated in Article 26 of the Charter or being prohibited by law from serving as a member of the Board of Directors;

b. Submitting a resignation that is accepted;

c. Other cases as stipulated in the Charter.

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

a. Not participating in the activities of the Board of Directors for 06 (six) consecutive months, except in cases of force majeure;

b. Other cases as stipulated in the Charter.

3. When necessary, the General Meeting of Shareholders may decide to replace a

member of the Board of Directors; or dismiss or remove a member of the Board of Directors outside the cases stipulated in Clause 1 and Clause 2 of this Article.

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

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

b. The number of independent members of the Board of Directors decreases, failing to ensure the ratio as stipulated in Article 27 of the Charter;

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

#### **Article 9. Method of electing, dismissing, and removing members of the Board of Directors**

1. Shareholders or groups of shareholders as stipulated in Clause 3, Article 13 of the Charter have the right to nominate candidates to the Board of Directors. In case the Charter does not have other provisions, the nomination of candidates to the Board of Directors shall be carried out as follows:

a. Common shareholders forming a group to nominate candidates to the Board of Directors must notify the shareholders attending the meeting about the group formation before the opening of the General Meeting of Shareholders;

b. Based on the number of members of the Board of Directors, shareholders or groups of shareholders as stipulated in this Clause have the right to nominate one or more candidates to the Board of Directors as decided by the General Meeting of Shareholders. In case the number of candidates nominated by shareholders or groups of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and other shareholders.

2. In case the number of candidates for the Board of Directors through nomination and self-nomination is still insufficient as required by Clause 3, Article 13 of the Charter, the incumbent Board of Directors shall introduce additional candidates or organize nominations

in accordance with the Charter, the Internal Regulations on Corporate Governance, and the Regulations on Operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

3. Unless the Election Regulations provide otherwise and are approved by the General Meeting of Shareholders, the voting to elect members of the Board of Directors must be carried out by the cumulative voting method, whereby each shareholder has a total number of voting rights corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors, and the shareholder has the right to accumulate all or part of their total votes for one or more candidates. The elected members of the Board of Directors are determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the number of members stipulated in the Charter is reached. In case there are 02 (two) or more candidates receiving the same number of votes for the last member of the Board of Directors, a re-election shall be conducted among the candidates with equal votes or selection shall be made based on the criteria of the election regulations or the Charter.

4. The election, dismissal, and removal of members of the Board of Directors are decided by the General Meeting of Shareholders based on the principle of voting.

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

1. In case candidates for the Board of Directors have been identified, the Company must disclose information related to the candidates at least 10 (ten) days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness and accuracy of the disclosed personal information and must commit to performing their duties honestly, prudently, and in the best interests of the Company if elected as a member of the Board of Directors. Information related to candidates for the Board of Directors to be disclosed includes:

- a. Full name, date, month, and year of birth;
- b. Educational level, professional qualifications;
- c. Work history;

- d. Other management positions (including Board of Directors positions at other companies);
- e. Interests related to the Company and the Company's related parties;
- f. Other information (if any) as stipulated in the Charter;
- g. Full name of the shareholder or group of shareholders nominating that candidate (if any);
- i. Other information (if any).

The Company is responsible for disclosing information about companies where the candidate is currently holding the position of a member of the Board of Directors, other management positions, and interests related to the company of the candidate for the Board of Directors (if any).

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

### **CHAPTER III.**

#### **BOARD OF DIRECTORS**

##### **Article 11. Rights and obligations of the Board of Directors**

1. The Board of Directors is the management body of the Company, having full authority on behalf of the Company to decide and exercise the rights and obligations of the company, except for rights and obligations falling under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are stipulated by law, the Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:

- a. Decide on the strategy, medium-term development plan, and annual business plan of the Company;
- b. Recommend the types of shares and the total number of shares authorized to be offered for each type;
- c. Decide on the sale of unsold shares within the scope of the number of shares

authorized to be offered for each type; decide on raising additional capital in other forms; Propose the issuance of convertible bonds and bonds with warrants;

d. Decide on the selling price of the Company's shares and bonds;

e. Decide on the repurchase and repurchase price of shares in accordance with the Charter;

f. Decide on investment plans and investment projects within the authority and limits as prescribed by law;

g. Decide on solutions for market development, marketing, and technology; Establish branches or representative offices of the Company; Establish subsidiaries of the Company;

h. Within the scope stipulated in Clause 2, Article 153 of the Law on Enterprises and except for cases stipulated in Clause 2, Article 138 and Clause 1, Clause 3, Article 167 of the Law on Enterprises that must be approved by the General Meeting of Shareholders, the Board of Directors decides on the implementation, amendment, and cancellation of the Company's contracts;

i. Within the scope stipulated in Clause 2, Article 153 of the Law on Enterprises and except for cases in 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, guarantees, and other contracts with a value equal to or greater than 50% of the total asset value recorded in the Company's most recent audited financial statements, except where the Company's Charter stipulates a different ratio or value and the contract or transaction falls under the decision-making authority of the General Meeting of Shareholders as stipulated in Point d, Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

j. Elect, dismiss, and remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, and terminate contracts with the General Director and other important managers as stipulated by the Charter; decide on the salary, remuneration, bonuses, and other benefits of those managers; appoint authorized representatives to participate in the Board of Members or the General Meeting of Shareholders or act as commercial representatives at other companies, and decide on the remuneration and other benefits of those persons;

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 transactions with related parties.

l. Decide on the organizational structure and internal management regulations of the Company, decide on the establishment of subsidiaries, branches, and representative offices, and the contribution of capital or purchase of shares in other enterprises;

m. Approve the program and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders, or collect opinions for the General Meeting of Shareholders to approve resolutions;

n. Submit the audited annual financial statements to the General Meeting of Shareholders;

o. Recommend the dividend payout ratio; decide on the time limit and procedures for dividend payment or handling losses arising during business operations;

p. Propose the reorganization or dissolution of the Company; request bankruptcy of the Company;

q. Decide on the issuance of the Regulations on Operation of the Board of Directors according to the template stipulated in Article 5 of Circular 116, and the 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 Operation of the Audit Committee under the Board of Directors, and the Regulations on Information Disclosure of the company;

s. Propose the annual dividend ratio; 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;

t. Decide on the valuation of non-cash assets contributed to the Company during the issuance of the Company's shares or bonds, including gold, land use rights, intellectual property rights, technology, and technological know-how;

u. Determine operational objectives based on strategic objectives approved by the General Meeting of Shareholders;

v. Other rights and obligations as stipulated by the Law on Enterprises, the Law on

Securities, other legal regulations, and the Charter.

3. The Board of Directors must report to the General Meeting of Shareholders on the results of the Board of Directors' activities in accordance with Article 280 of Decree No. 155 (amended in Clause 82, Article 1 of Decree 245).

4. Unless otherwise provided by law and the Charter, the Board of Directors may authorize subordinates and other executives to represent the Company in handling work.

5. The Board of Directors passes resolutions and decisions by voting at meetings, collecting written opinions, or other forms as stipulated by the Charter. Each member of the Board of Directors has one vote.

6. In case a resolution or decision approved by the Board of Directors is contrary to the provisions of the law, the resolution of the General Meeting of Shareholders, or the Charter, causing damage to the Company, the members who voted in favor of passing that resolution or decision shall be jointly and personally responsible for that resolution or decision and must compensate the Company for the damage; members who voted against the aforementioned resolution or decision shall be exempt from liability. In this case, shareholders of the Company have the right to request the Court to suspend the implementation or cancel the aforementioned resolution or decision.

#### **Article 12. Duties and powers of the Board of Directors in approving and signing contracts and transactions**

1. The Board of Directors approves contracts and transactions with a value of less than 35% or transactions leading to a total transaction value arising within 12 (twelve) months from the date of the first transaction with a value of less than 35% of the total asset value recorded in the most recent financial statements, or another smaller ratio or value as stipulated in the Charter, between the Company and one of the following subjects:

a. Members of the Board of Directors, the General Director, other managers, and their affiliated persons;

b. Shareholders or authorized representatives of shareholders owning over 10% of the total common shares of the Company and their affiliated persons;

c. Enterprises related to the subjects stipulated in Clause 2, Article 164 of the Law on Enterprises.

2. The person representing the Company to sign a contract or transaction must notify the members of the Board of Directors about the related parties involved in that contract or

transaction and attach the draft contract or the main content of the transaction. The Board of Directors decides on the approval of the contract or transaction within 15 (fifteen) days from the date of receiving the notification, unless the Company's Charter stipulates a different time limit; members of the Board of Directors who have interests related to the parties in the contract or transaction do not have the right to vote.

**Article 13. Responsibility of the Board of Directors in convening an extraordinary General Meeting of Shareholders**

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

- a. The Board of Directors deems it necessary for the interests of the Company;
- b. The number of remaining members of the Board of Directors is less than the minimum number of members as prescribed by law;
- c. At the request of shareholders or groups of shareholders as stipulated in Clause 2, Article 13 of the Charter; the request to convene a General Meeting of Shareholders must be in writing, clearly stating the reason and purpose of the meeting, and have sufficient signatures of the relevant shareholders, or the written request may be made in multiple copies and collect sufficient signatures of the relevant shareholders;
- d. Quarterly, semi-annual, or annual audited financial statements reflect that the owner's equity has lost half (1/2) compared to the amount at the beginning of the period;
- e. Other cases as prescribed by law and the Charter.

2. Convening an extraordinary General Meeting of Shareholders:

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 or independent members of the Board of Directors is less than the minimum number of members as stipulated in the Charter or upon receiving the request as stipulated 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 the damage incurred by the company;

3. In case the Board of Directors fails to convene a General Meeting of Shareholders as stipulated in Clause 2 of this Article, then within the next 30 days, shareholders or groups of shareholders as stipulated 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.

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

- a. Prepare a list of shareholders entitled to attend the meeting;
- b. Provide information and resolve complaints related to the list of shareholders;
- c. Develop the program and content of the meeting;
- d. Prepare documents for the meeting;
- e. Draft resolutions of the General Meeting of Shareholders according to the expected content of the meeting; provide a list and detailed information of candidates in case of electing members of the Board of Directors;
- f. Determine the time and venue of the meeting;
- g. Send meeting invitations to each shareholder entitled to attend the meeting in accordance with the Law on Enterprises;
- h. Other tasks serving the meeting.

5. Expenses for convening and conducting the General Meeting of Shareholders as stipulated in Clauses 2 and 3 of this Article shall be reimbursed by the Company.

#### **Article 14. Committees assisting the Board of Directors.**

1. The Board of Directors may establish subordinate Committees to be in charge of development policy, personnel, remuneration, internal audit, and risk management. The number of members of the Committee is decided by the Board of Directors and must be at least 03 (three) people, including members of the Board of Directors and external members. The activities of the Committee must comply with the regulations of the Board of Directors. Resolutions of the Committee are only effective when a majority of members attend and vote to approve them at the Committee meeting.

2. The implementation of decisions of the Board of Directors or of the Committees under the Board of Directors must be in accordance with current legal regulations and the provisions of the Charter and the Internal Regulations on Corporate Governance.

## CHAPTER IV.

### MEETINGS OF THE BOARD OF DIRECTORS

#### Article 15. Meetings of the Board of Directors

1. The Chairman of the Board of Directors is elected at the first meeting of the Board of Directors within 07 (seven) working days from the date of completion of the election of that Board of Directors. This meeting is convened and presided over by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest and equal number of votes or percentage of votes, the members shall elect by majority principle to choose 01 (one) person among them to convene the meeting of the Board of Directors.

2. The Board of Directors must meet at least 01 (one) time per quarter and may hold extraordinary meetings.

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

- a. At the request of an independent member of the Board of Directors;
- b. At the request of the General Director or at least 05 (five) other managers;
- c. At the request of at least 02 (two) members of the Board of Directors;

d. In case there is a request from an independent audit company performing the audit of the Company's financial statements, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the Company's situation.

4. The request stipulated in Clause 3 of this Article must be in writing, clearly stating the purpose, issues to be discussed, and decisions falling under the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 (seven) working days from the date of receiving the request stipulated in Clause 3 of this Article. In case of failure to convene a meeting of the Board of Directors as requested, the Chairman of the Board of Directors must be responsible for damages occurring to the Company; the requester has the right to replace the Chairman of the Board of Directors in convening the meeting of the Board of Directors.

6. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors must send the meeting invitation at least 03 (three) working days before

the meeting date. The meeting invitation must specify the time and location of the meeting, the program, and the issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and the member's voting ballot.

The meeting invitation for the Board of Directors may be sent by invitation letter, telephone, fax, electronic means, or other methods as stipulated by the Company's Charter and must ensure it reaches the contact address of each member of the Board of Directors registered with the Company.

7. A meeting of the Board of Directors is conducted when 3/4 or more of the total number of members are present. In case the meeting convened according to this Clause does not have enough members present as prescribed, it shall be convened for the second time within 07 (seven) days from the intended date of the first meeting. In this case, the meeting is conducted if more than half of the members of the Board of Directors are present.

8. A member of the Board of Directors is considered to be attending and voting at the meeting in the following cases:

- a. Attending and voting directly at the meeting;
- b. Authorizing another person to attend and vote in accordance with Clause 10 of this Article;
- c. Attending and voting via online conference, electronic voting, or other electronic means;
- d. Sending ballots to the meeting via mail, fax, or email;
- e. Sending ballots by other means.

9. In case of sending ballots to the meeting via mail, the ballot must be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors at least 01 (one) hour before the opening of the meeting. Ballots shall only be opened in the presence of all attendees.

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

11. Voting

a. Except as provided in Point b, Clause 11 of this Article, each member of the Board of Directors or an authorized representative as prescribed in Clause 8 of this Article who is

personally present at the meeting of the Board of Directors shall have one (01) vote;

b. A member of the Board of Directors shall not vote on contracts, transactions, or proposals in which that member or their affiliated persons have an interest that conflicts or may conflict with the interests of the Company. Members of the Board of Directors shall not be counted in the minimum quorum required to hold a meeting of the Board of Directors regarding decisions on which they are not entitled to vote;

c. Pursuant to Point d, Clause 11 of this Article, when an issue arises at the meeting regarding the interest or voting rights of a member of the Board of Directors and that member does not voluntarily waive their voting right, the ruling of the chairperson shall be final, unless the nature or scope of the relevant member's interest has not been fully disclosed;

d. A member of the Board of Directors who benefits from a contract as prescribed in Point a and Point b, Clause 6, Article 42 of the Charter shall be considered to have a significant interest in that contract.

12. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with the Company and knows that they have an interest therein shall be responsible for disclosing this interest at the first meeting of the Board of Directors discussing the signing of such contract or transaction. In case a member of the Board of Directors does not know that they or their related persons have an interest at the time the contract or transaction is signed with the Company, this member of the Board of Directors must disclose the related interests at the first meeting of the Board of Directors held after this member becomes aware that they have or will have an interest in the aforementioned transaction or contract.

13. The Board of Directors shall approve decisions and issue resolutions based on the approval of a majority of the members of the Board of Directors present at the meeting. In case of a tie in the number of affirmative and negative votes, the vote of the Chairman of the Board of Directors shall be the deciding vote.

14. Resolutions in the form of written consultation shall be passed based on the approval of a majority of the members of the Board of Directors with voting rights. This resolution shall have the same validity and effect as a resolution approved at a meeting.

15. The Chairman of the Board of Directors is responsible for sending the minutes of the Board of Directors meeting to the members, and such minutes shall be authentic evidence of

the work conducted during the meeting unless there is an objection to the content of the minutes within ten (10) days from the date of sending. The minutes of the Board of Directors meeting shall be prepared in Vietnamese and may be prepared in English. The minutes must be signed by the chairperson and the minute-taker.

#### **Article 16. Minutes of the Board of Directors meeting**

1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, recorded, and stored in other electronic forms. The minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, including the following main contents:

- a. Name, address of the head office, and enterprise code;
- b. Time and venue of the meeting;
- c. Purpose, agenda, and content of the meeting;
- d. Full name of each member attending or authorized to attend the meeting and the method of attendance; full names of members not attending and the reasons;
- e. Issues discussed and voted upon at the meeting;
- f. Summary of opinions of each attending member in the order of the meeting proceedings;
- g. Voting results, clearly stating the members who voted for, against, and abstained;
- h. Issues passed and the corresponding voting ratio;
- i. Full name and signature of the chairperson and the minute-taker, except in cases prescribed in Clause 2 of this Article.

2. In case the chairperson or the minute-taker refuses to sign the meeting minutes, but the minutes are signed by all other members of the Board of Directors attending the meeting and 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 valid. The meeting minutes shall clearly state the refusal of the chairperson or the minute-taker to sign. The persons signing the meeting minutes shall be jointly and severally liable for the accuracy and truthfulness of the content of the Board of Directors meeting minutes. The chairperson and the minute-taker 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 Charter, and relevant laws.

3. The chairperson, the minute-taker, and the signatories of the minutes shall be

responsible for the truthfulness and accuracy of the content of the Board of Directors meeting minutes.

4. The minutes of the Board of Directors meeting and documents used in the meeting must be kept at the Company's head office.

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

## **CHAPTER V.**

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

#### **Article 17. Annual reporting**

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

- a. The Company's business performance report;
- b. Financial statements;
- c. Report on the assessment of the Company's management and administration.

2. The reports prescribed in Clause 1 of this Article and the audit report must be kept at the Company's head office at least 10 (ten) days before the opening date of the Annual General Meeting of Shareholders, unless the Charter provides for a longer period. Shareholders who have continuously owned shares of the Company for at least 01 (one) year have the right to personally or together with a lawyer, accountant, or auditor with a practicing certificate directly examine the reports prescribed in this Article.

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

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and performance.

2. Members of the Board of Directors are entitled to work remuneration and bonuses. Work remuneration is calculated based on the number of working days required to complete the tasks of a member of the Board of Directors and the daily remuneration rate. The Board of Directors shall estimate the remuneration for each member based on the principle of

consensus. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.

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

4. Members of the Board of Directors holding executive positions or members of the Board of Directors working on committees of the Board of Directors or performing other tasks outside the scope of normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump-sum fee, salary, commission, percentage of profit, or other forms as decided by the Board of Directors.

5. Members of the Board of Directors have the right to be reimbursed for all travel, accommodation, and other reasonable expenses that they have incurred when performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or committees of the Board of Directors.

6. Members of the Board of Directors may be covered by liability insurance purchased by the Company after approval by the General Meeting of Shareholders. This insurance does not include coverage for the responsibilities of members of the Board of Directors related to violations of the law and the Charter.

7. Members of the Board of Directors have the obligation to report promptly and fully to the Board of Directors the remuneration received from the Company's subsidiaries, associates, and other organizations.

#### **Article 19. Disclosure of related interests**

In case the Charter does not have stricter provisions, the disclosure of interests and related persons of the Company shall be carried out in accordance with the following provisions:

1. The Company must compile and update a list of the Company's affiliated persons in accordance with Clause 23, Article 4 of the Law on Enterprises and their corresponding contracts and transactions with the Company.

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

a. Name, enterprise code, head office address, and business lines of the enterprise in which they own capital contributions or shares; the ratio and time of owning such capital contributions or shares;

b. Name, enterprise code, head office address, and business lines of the enterprise in which their affiliated persons jointly or separately own capital contributions or shares exceeding 10% of the charter capital.

3. The declaration prescribed in Clause 2 of this Article must be made within 07 (seven) working days from the date the related interest arises; any amendments or supplements must be notified to the Company within 07 (seven) working days from the date of the corresponding amendment or supplement.

4. Members of the Board of Directors who, in their own name or in the name of others, perform work in any form within the scope of the Company's business must explain the nature and content of such work to the Board of Directors and may only perform it when approved by a majority of the remaining members of the Board of Directors; if performed without declaration or without the approval of the Board of Directors, all income derived from such activities shall belong to the Company.

5. The storage, disclosure, examination, extraction, and copying of the list of affiliated persons and related interests declared as prescribed in this Article shall be carried out in accordance with Clause 4 of the Law on Enterprises.

## CHAPTER VI.

### RELATIONSHIP OF THE BOARD OF DIRECTORS

#### **Article 20. Relationship between members of the Board of Directors**

1. The relationship between members of the Board of Directors is a cooperative relationship; members of the Board of Directors are responsible for informing each other about relevant issues during the process of handling assigned tasks.

2. During the process of handling tasks, the member of the Board of Directors assigned primary responsibility must proactively coordinate the handling if there are issues related to the field under the charge of another member of the Board of Directors. In case there are still differing opinions among members of the Board of Directors, the member with primary responsibility shall report to the Chairman of the Board of Directors for consideration and decision within their authority, or organize a meeting or seek opinions from members of the

Board of Directors in accordance with the law, the Charter, and this Regulation.

3. In case of reassignment among members of the Board of Directors, the members of the Board of Directors must hand over work, records, and relevant documents. This handover must be made in writing and reported to the Chairman of the Board of Directors regarding such handover.

#### **Article 21. Relationship with the board of management**

In the role of governance, the Board of Directors issues resolutions for the General Director and the executive apparatus to implement. At the same time, the Board of Directors inspects and supervises the implementation of the resolutions.

#### **Article 22. Relationship with the Audit Committee**

1. The relationship between the Board of Directors and the Audit Committee is a cooperative relationship. The working relationship between the Board of Directors and the Audit Committee follows the principles of equality and independence, while closely coordinating and supporting each other in the process of performing tasks.

2. Upon receiving inspection minutes or summary reports from the Audit Committee, the Board of Directors is responsible for studying and directing relevant departments to develop plans and implement timely corrective actions.

### **CHAPTER VII.**

#### **IMPLEMENTATION PROVISIONS**

#### **Article 23. Responsibility for implementation**

1. This Regulation has been approved by the General Meeting of Shareholders and issued by the Board of Directors on [ \_\_ ].

2. This Regulation takes effect from [ \_\_ ] and replaces the Regulation on Organization and Operation of the Board of Directors of DRH Holdings Joint Stock Company issued together with Resolution No. [ \_\_ ], dated [ \_\_ ], of the General Meeting of Shareholders [ \_\_ ].

3. Members of the Board of Directors, members of the Executive Board, and relevant individuals and departments are responsible for implementing this Regulation.

4. Amendments, supplements, or replacements to this Regulation shall be decided by the

General Meeting of Shareholders.

*Ho Chi Minh City, [ \_\_ ] [ \_\_ ], [ \_\_ ]*

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

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