



**G - AUTOMOBILE**

## **REGULATION ON THE OPERATION OF THE BOARD OF DIRECTORS OF G-AUTOMOBILE JOINT STOCK COMPANY**

**(First Amendment)**

*Hanoi, April 2023*

## TABLE OF CONTENTS

Chapter I.....	4
GENERAL PROVISIONS.....	4
Article 1. Definitions.....	4
Article 2.....	5
Scope of Regulation and Subjects of Application.....	5
Article 3. Roles and Operating Principles of the Board of Directors.....	5
Chapter II.....	6
MEMBER OF THE BOARD OF DIRECTORS .....	6
Article 4. Rights and Obligations of Members of the Board of Directors .....	6
Article 5.....	6
Right of Members of the Board of Directors to Access Information.....	6
Article 6. Principles of Operation of the Board of Directors .....	7
Article 7.....	7
Standards and Conditions for Members of the Board of Directors .....	7
Article 8.....	8
Chairperson of the Board of Directors .....	8
Article 9. Dismissal, Removal, Replacement and Supplementation of Members of the Board of Directors.....	10
Article 10.....	11
Method of Election, Dismissal and Removal of Members of the Board of Directors .....	11
Article 11.....	12
Disclosure of Election, Dismissal and Removal of Members of the Board of Directors .....	12
Chapter III .....	13
THE BOARD OF DIRECTORS.....	13
Article 12. Rights and Obligations of the Board of Directors.....	13
Article 13.....	15
Duties and Powers of the Board of Directors in the Approval and Execution of Contracts and Transactions .....	15
Article 14.....	15
Responsibilities of the Board of Directors in Convening an Extraordinary General Meeting of Shareholders .....	15
Article 15.....	16
Committees Assisting the Board of Directors.....	16

Chapter IV .....	17
MEETINGS OF THE BOARD OF DIRECTORS .....	17
Article 16. Meetings of the Board of Directors.....	17
Article 18.....	20
Written Consultation of Members of the Board of Directors.....	20
Article 19.....	20
Adoption of Resolutions and Decisions of the Board of Directors.....	20
Chapter V .....	21
REPORT, DISCLOSURE OF RELATED INTERESTS .....	21
Article 20. Submission of Annual Reports.....	21
Article 21. Remuneration, Bonuses and Other Benefits of Members of the Board of Directors..	21
Article 22.....	22
Disclosure of Related Interests.....	22
Chapter VI .....	23
RELATIONSHIP OF THE BOARD OF DIRECTORS .....	23
Article 23. Principles of Coordination in Performance of Duties .....	23
Article 24. Relationship among members of the Board of Directors.....	23
Article 25. Relationship between the Board of Directors and the Executive Management.....	23
Article 26. Relationship between the Board of Directors and the Supervisory Board.....	24
Chapter VII.....	24
EFFECTIVENESS AND IMPLEMENTATION.....	24
Article 27. Effectiveness and Implementation of the Regulations.....	24

This Regulation was approved by the Annual General Meeting of Shareholders of G-Automobile Joint Stock Company pursuant to Resolution No. 01/2023/NQ/DHĐCD-GMA dated 18 April 2023.

## **Chapter I**

### **GENERAL PROVISIONS**

#### **Article 1. Definitions**

1. In this Regulation, unless otherwise provided, the following words and terms shall have the meanings set out below:
  - a. "Regulation" means the Rules on the Operation of the Board of Directors of G-Automobile Joint Stock Company;
  - b. "Company" means G-Automobile Joint Stock Company;
  - c. "Shareholder" means any organization or individual owning at least one (01) share of the Company;
  - d. "Board of Directors" means the Board of Directors of the Company;
  - e. "Supervisory Board" means the Supervisory Board of the Company;
  - f. "General Meeting of Shareholders" means the General Meeting of Shareholders of the Company, comprising all shareholders with voting rights of the Company;
  - g. "Company Charter" means the Charter on the organization and operation of the Company lawfully approved by the General Meeting of Shareholders;
  - h. "Enterprise manager" means a manager of the Company, including the Chairperson of the Board of Directors, members of the Board of Directors, the General Director, and other individuals holding managerial positions as stipulated in the Company Charter and appointed by the Board of Directors;
  - i. "Executive officer" means the General Director, Deputy General Directors, Chief Accountant and other executive officers as prescribed in Article 33 of the Company Charter;
  - j. "Board of General Directors / Executive Management" means the General Director and the Deputy General Directors of the Company;
  - k. "Law on Enterprises" means the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
  - l. "Law on Securities" means the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019;
  - m. "Related person" means any individual or organization having a relationship as prescribed in Clause 46, Article 4 of the Law on Securities, including the following cases:
    - The Company and its internal persons;
    - The Company and any organization or individual owning more than 10% of voting shares or capital contribution of the Company;

- An organization or individual that, in relation to another organization or individual, directly or indirectly controls, is controlled by, or is under common control with such organization or individual;
- An individual and his/her biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, wife, husband, biological children, adopted children, daughter-in-law, son-in-law, biological brothers, biological sisters, biological siblings, brothers-in-law, sisters-in-law;
- A securities investment fund management company and the securities investment funds and securities investment companies managed by such fund management company;
- A contractual relationship in which one organization or individual acts as the representative of another organization or individual;
- Other organizations or individuals deemed as related persons in accordance with the Law on Enterprises;
- Other cases as prescribed by law.

n. “Independent member of the Board of Directors” means a member or members of the Board of Directors as stipulated in Point b, Clause 1, Article 137 of the Law on Enterprises and satisfying the standards and conditions prescribed in Article 155 of the Law on Enterprises;

o. “Non-executive member of the Board of Directors” means a member of the Board of Directors who is not the General Director, Deputy General Director or Chief Accountant.

2. In this Regulation, any reference to one or more legal provisions or documents shall include any amendments, supplements or replacement documents thereto.
3. Headings (Chapters, Articles of this Regulation) are used for convenience of reference only and shall not affect the interpretation or contents of this Regulation.

## **Article 2. Scope of Regulation and Subjects of Application**

1. Scope of regulation: These Rules on the Operation of the Board of Directors stipulate the organizational and personnel structure, operating principles, powers and obligations of the Board of Directors and its members, and the working relationships among members of the Board of Directors within the scope of activities for the performance of the functions and duties of the Board of Directors as prescribed in the Company Charter, in compliance with the Law on Enterprises and other relevant provisions of law.
2. Subjects of application: These Rules shall apply to the Board of Directors and the members of the Board of Directors.

## **Article 3. Roles and Operating Principles of the Board of Directors**

1. The Board of Directors shall operate on a collective basis. Each member of the Board of Directors shall bear individual responsibility for his/her assigned duties and shall be jointly responsible before the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors in relation to the Company's development.

2. The Board of Directors shall assign the General Director the responsibility for organizing and administering the implementation of the resolutions and decisions of the Board of Directors.

## Chapter II

### MEMBER OF THE BOARD OF DIRECTORS

#### Article 4. Rights and Obligations of Members of the Board of Directors

1. Members of the Board of Directors shall have all rights as prescribed by the Law on Enterprises, relevant laws, and the Company Charter, including the right to be provided with information and documents regarding the financial status and business operations of the Company and its subsidiaries and affiliated units.
2. Members of the Board of Directors shall have the obligations prescribed in the Company Charter and the following obligations:
  - a. To perform their duties honestly, prudently, and in the best interests of the shareholders and the Company;
  - b. To fully attend meetings of the Board of Directors and express opinions on matters brought for discussion;
  - c. To promptly and fully report to the Board of Directors any remuneration received from subsidiaries, affiliated companies, and other organizations;
  - d. To report to the Board of Directors at the nearest meeting any transactions between the Company, its subsidiaries, or companies in which the Company holds more than 50% of charter capital and the Board member or the related persons of such Board member; and transactions between the Company and any company in which the Board member has been a founding shareholder or a manager within the three (03) years immediately preceding the transaction;
  - e. To disclose information when conducting transactions in the Company's shares in accordance with applicable laws and regulations.
3. Independent members of the Board of Directors shall prepare and submit an assessment report on the operations and performance of the Board of Directors.
4. Members of the Board of Directors shall be entitled to remuneration and bonuses corresponding to the duties they perform. The total remuneration of the Board of Directors shall be decided by the General Meeting of Shareholders. Remuneration of members of the Board of Directors shall be recorded as operating expenses of the Company and shall be reported to the General Meeting of Shareholders at the annual and/or extraordinary meetings.
5. Each member of the Board of Directors shall be responsible for one or more specific areas in accordance with the assignment made by the Chairperson of the Board of Directors.
6. Members of the Board of Directors shall report to the Board of Directors on the results of the assigned tasks at meetings of the Board of Directors and/or upon request.

#### Article 5. Right of Members of the Board of Directors to Access Information

1. Members of the Board of Directors have the right to request the General Director, Deputy General Directors, and other managers of the Company to provide

information and documents relating to the financial status and business operations of the Company and its affiliated units.

2. The requested managers shall provide the information and documents in a timely, complete, and accurate manner in accordance with the request of the members of the Board of Directors.

#### **Article 6. Principles of Operation of the Board of Directors**

1. The Board of Directors shall consist of three (03) members.
2. The structure of the Board of Directors shall ensure a balanced composition of members with knowledge and experience in law, finance, and the Company's business operations. The composition of the Board of Directors must satisfy the following requirements:
  - a. There shall be at least one (01) independent member in cases where the Board of Directors consists of from three (03) to five (05) members;
  - b. The Company shall ensure that at least one-third (1/3) of the total number of members of the Board of Directors are non-executive members.
3. The term of office of a member of the Board of Directors shall not exceed five (05) years and may be re-elected for an unlimited number of terms. An individual may be elected as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms.
4. In the event that all members of the Board of Directors simultaneously reach the end of their term of office, such members shall continue to act as members of the Board of Directors until new members are elected to replace them and assume their duties, unless otherwise provided in the Company's Articles of Association.
5. The organization and coordination of activities among independent members of the Board of Directors shall be decided by the Board of Directors in accordance with the provisions of the Company's Articles of Association and applicable laws.

#### **Article 7. Standards and Conditions for Members of the Board of Directors**

1. A member of the Board of Directors must satisfy the following standards and conditions:
  - a. Not falling within the categories specified in Clause 2, Article 17 of the Law on Enterprises;
  - b. Possessing professional qualifications and experience in corporate governance or in the Company's business lines and sectors, and not necessarily being a shareholder of the Company, unless otherwise provided in the Company's Articles of Association;
  - c. A member of the Board of Directors of the Company may concurrently serve as a member of the board of directors of another company, provided that such member concurrently holds board memberships in no more than five (05) other companies, and does not fall under any prohibited cases as prescribed in Point d, Clause 1 of this Article;
  - d. Other standards and conditions as prescribed in the Company's Articles of Association and applicable laws.

2. An independent member of the Board of Directors as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises must satisfy the following standards and conditions:
  - a. Not being a person currently working for the Company, the Company's parent company, or any subsidiary of the Company; and not having worked for the Company, the parent company, or any subsidiary of the Company for at least three (03) consecutive years immediately preceding the date of appointment;
  - b. Not being a person currently receiving salary or remuneration from the Company, except for allowances payable to members of the Board of Directors in accordance with regulations;
  - c. Not being a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological sibling is a major shareholder of the Company; and not being a manager of the Company or any subsidiary of the Company;
  - d. Not being a person who directly or indirectly owns one percent (01%) or more of the total voting shares of the Company;
  - e. Not having served as a member of the Board of Directors or the Supervisory Board of the Company for at least five (05) consecutive years immediately preceding, except where such person has been continuously appointed for two (02) terms;
  - f. Other standards and conditions as prescribed in the Company's Articles of Association and applicable laws.
3. An independent member of the Board of Directors must notify the Board of Directors when he/she no longer satisfies the standards and conditions specified in Clause 2 of this Article, and shall automatically cease to be an independent member of the Board of Directors from the date such standards and conditions are no longer met. The Board of Directors shall report such case at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect an additional or replacement independent member of the Board of Directors within six (06) months from the date of receipt of the notification from the relevant independent member of the Board of Directors.

## **Article 8. Chairperson of the Board of Directors**

1. The Chairperson of the Board of Directors shall be elected, dismissed, or removed by the Board of Directors from among its members.
2. The Chairperson of the Board of Directors of the Company shall not concurrently hold the position of General Director (Chief Executive Officer).
3. The Chairperson of the Board of Directors shall have the following rights and obligations:
  - a. To develop the programs and operational plans of the Board of Directors;
  - b. To prepare agendas, contents, and documents for meetings; to convene, preside over, and act as the chairperson of meetings of the Board of Directors;
  - c. To prepare or organize the preparation of agendas, contents, and documents for meetings; to convene and preside over the Annual and/or Extraordinary General Meetings of Shareholders and meetings of the Board of Directors in accordance with

the Articles of Association; to notify meeting contents and request the General Director or other managers (if deemed necessary) to prepare documents and reports for such meetings;

- d. To organize the adoption of resolutions and decisions of the Board of Directors;
- e. To supervise the organization and implementation of resolutions and decisions of the Board of Directors;
- f. To organize the assignment of duties to members to perform the powers and duties of the Board of Directors in accordance with the Articles of Association and the Law on Enterprises, and to be responsible before the General Meeting of Shareholders and the law for the performance of his/her duties;
- g. To direct, monitor, and supervise the implementation of resolutions and decisions of the Board of Directors;
- h. To decide on the establishment of the Office of the Board of Directors under the Board of Directors to assist its operations; to decide on the functions and duties of the Office of the Board of Directors; and to decide on the appointment, dismissal, transfer, assignment of tasks, remuneration policies, and income of personnel working at the Office of the Board of Directors;
- i. To ensure timely, accurate, and clear information exchange between members of the Board of Directors and the Chairperson of the Board of Directors;
- j. To create favorable conditions for independent members of the Board of Directors to contribute effectively and to establish constructive relationships among members of the Board of Directors;
- k. To comply with the obligations and responsibilities of a manager, including the duty of care, the duty of loyalty, avoidance of conflicts of interest, and liability for damages and compensation in accordance with Articles 164 and 165 of the Law on Enterprises, relevant laws, and the Company's Articles of Association;
- l. Other rights and obligations as prescribed by the Company's Articles of Association, applicable laws, and as delegated or assigned by the Board of Directors.

4. In the event that the Chairperson of the Board of Directors resigns or is dismissed or removed, the Board of Directors shall elect a replacement within ten (10) days from the date of receipt of the resignation or the date of dismissal or removal. Where the Chairperson of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to perform the rights and obligations of the Chairperson of the Board of Directors in accordance with the principles stipulated in the Articles of Association. In the absence of an authorized person, or where the Chairperson of the Board of Directors dies, is missing, is detained, is serving a prison sentence, is subject to compulsory administrative measures at a rehabilitation center or compulsory education institution, absconds from the place of residence, has limited or lost civil act capacity, has difficulty in cognition or behavior control, or is prohibited by a court from holding office, practicing a profession, or performing certain work, the remaining members shall elect one of their members to act as Chairperson of the Board of Directors based on the principle of majority approval of the remaining members, until a new decision of the Board of Directors is issued.

5. Where deemed necessary, the Board of Directors shall decide on the appointment of a Company Secretary. The Company Secretary shall have the following rights and obligations:
  - a. To assist in organizing the convening of meetings of the General Meeting of Shareholders and the Board of Directors; to record meeting minutes;
  - b. To assist members of the Board of Directors in performing their assigned rights and obligations;
  - c. To assist the Board of Directors in applying and implementing corporate governance principles;
  - d. To assist the Company in building shareholder relations and protecting the lawful rights and interests of shareholders; ensuring compliance with information disclosure obligations, transparency requirements, and administrative procedures;
  - e. Other rights and obligations as prescribed by the Company's Articles of Association and applicable laws.
6. Where deemed necessary, the Board of Directors may elect one (01) to two (02) Vice Chairmen of the Board of Directors or a Standing Vice Chairperson of the Board of Directors from among its members, depending on the needs at each time.
  - a) A Vice Chairperson of the Board of Directors shall have rights and obligations in accordance with regulations, decisions, assignments, or authorizations of the Board of Directors;
  - b) The Standing Vice Chairperson of the Board of Directors shall be responsible for replacing the Chairperson of the Board of Directors in handling matters within the Chairperson's authority and/or when the Chairperson is absent or unable to perform his/her duties;
  - c) A Vice Chairperson of the Board of Directors may be dismissed or removed pursuant to a decision of the Board of Directors.

#### **Article 9. Dismissal, Removal, Replacement and Supplementation 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) The member no longer satisfies the standards and conditions prescribed in Clauses 1 and 2, Article 7 of this Regulation;
  - b) The member submits a resignation letter and such resignation is accepted;
  - c) Other cases as prescribed by the Company's Articles of Association and applicable laws.
2. The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:
  - a) The member fails to participate in the activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure;
  - b) The cases prescribed in Point c, Clause 1 of this Article and other cases as prescribed by law.

3. Where deemed necessary, the General Meeting of Shareholders may decide to replace members of the Board of Directors, or dismiss or remove members of the Board of Directors in cases other than those prescribed in Clauses 1 and 2 of this Article.
4. The Board of Directors shall convene a meeting of the 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 (1/3) compared to the number prescribed in the Company's Articles of Association. In this case, the Board of Directors must convene a meeting of the General Meeting of Shareholders within sixty (60) days from the date on which the number of members is reduced by more than one-third;
  - b) The number of independent members of the Board of Directors is reduced and no longer meets the ratio prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises;
  - c) Other cases as prescribed by law.
5. Except for the cases prescribed in Points a and b of this Clause, the General Meeting of Shareholders shall elect new members to replace dismissed or removed members of the Board of Directors at the nearest meeting of the General Meeting of Shareholders.

#### **Article 10. Method of Election, Dismissal and Removal of Members of the Board of Directors**

1. A shareholder or a group of shareholders holding ten percent (10%) or more of the total ordinary shares shall have the right to nominate candidates to the Board of Directors. The nomination of candidates to the Board of Directors shall be conducted as follows:
  - a) Ordinary shareholders forming a group to nominate candidates to the Board of Directors must notify the Organizing Committee of the General Meeting of Shareholders of their group meeting prior to making such nomination;
  - b) Ordinary shareholders may form groups to nominate candidates to the Board of Directors. Specifically:
 

A shareholder or a group of shareholders holding from 10% to less than 20% of the total voting shares shall have the right to nominate one (01) candidate;

Holding from 20% to less than 40%: entitled to nominate two (02) candidates;

Holding from 40% to less than 50%: entitled to nominate three (03) candidates;

Holding from 50% to 60%: entitled to nominate four (04) candidates;

Holding 60% or more: entitled to nominate up to five (05) candidates.

Based on the number of members of the Board of Directors, the shareholder or group of shareholders prescribed in this Clause shall be entitled to nominate one or more candidates for membership of the Board of Directors.

In the event that the number of candidates nominated by a shareholder or group of shareholders is less than the number of candidates they are entitled to nominate pursuant to the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and/or other shareholders. Any additional nominations introduced by the Board of Directors must be clearly

disclosed prior to the General Meeting of Shareholders voting on the election of members of the Board of Directors in accordance with applicable laws.

2. The voting for the election of members of the Board of Directors shall be conducted by the cumulative voting method, whereby each shareholder shall have a total number of votes equal to the number of shares owned multiplied by the number of members to be elected to the Board of Directors. Shareholders may allocate all or part of their total votes to one or more candidates.

The elected members of the Board of Directors shall be determined based on the number of votes received, calculated from the highest to the lowest, starting with the candidate receiving the highest number of votes until the required number of members prescribed in the Company's Articles of Association is reached, regardless of the voting approval ratio.

In the event that two (02) or more candidates receive an equal number of votes for the final position on the Board of Directors, a re-election shall be conducted among the candidates with equal votes, or the selection shall be made in accordance with the Election Regulations or the Company's Articles of Association.

#### **Article 11. Disclosure of Election, Dismissal and Removal of Members of the Board of Directors**

1. Where candidates for membership of the Board of Directors have been identified, the Company shall disclose information relating to such candidates at least ten (10) days prior to the opening date of the General Meeting of Shareholders on the Company's official website, so that shareholders may review the candidates before voting.

Candidates for membership of the Board of Directors must provide a written undertaking confirming the truthfulness and accuracy of the personal information disclosed and must further commit to performing their duties honestly, prudently and in the best interests of the Company if elected as members of the Board of Directors.

Information to be disclosed in relation to candidates for the Board of Directors shall include:

- a) Full name; date, month and year of birth;
- b) Professional qualifications;
- c) Employment and working experience;
- d) Other managerial positions currently held (including membership of the board of directors of other companies);
- e) Related interests with respect to the Company and its related parties;
- f) Other information (if any) as required under the Company's Articles of Association.

2. The Company shall be responsible for disclosing information on the companies in which the candidate holds positions as a member of the board of directors or other managerial positions, as well as any related interests of the candidate in the Company (if any).
3. The disclosure of information regarding the results of the election, dismissal or removal of members of the Board of Directors shall be carried out in accordance with the applicable regulations and guidelines on information disclosure.

## Chapter III

### THE BOARD OF DIRECTORS

#### **Article 12. Rights and Obligations of the Board of Directors**

1. The Board of Directors is the management body of the Company and shall have full authority, on behalf of the Company, to decide on and exercise the rights and obligations of the Company, except for those rights and obligations falling under the authority of the General Meeting of Shareholders.
2. The Board of Directors and its supporting apparatus shall fully comply with their duties and obligations in accordance with the Law on Enterprises, relevant legal instruments, the Company's Articles of Association, and resolutions of the General Meeting of Shareholders, and shall ensure the lawful interests of the Company.

The rights and obligations of the Board of Directors are prescribed by law, the Company's Articles of Association, and resolutions of the General Meeting of Shareholders. In particular, the Board of Directors shall have the following powers and duties:

- a) To decide on the Company's development strategy, medium-term development plans, and annual business plans;
- b) To propose the classes of shares and the total number of shares of each class to be offered for sale;
- c) To decide on the repurchase of up to ten percent (10%) of each class of shares sold within a period of twelve (12) months in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises;
- d) To decide on the selling price of shares and bonds of the Company;
- e) To decide on the repurchase of shares in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises;
- f) To decide on investment policies and investment projects within its authority and limits as prescribed by law;
- g) To decide on solutions for market development, marketing, and technology;
- h) To approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions with a value equal to or exceeding thirty-five percent (35%) of the total asset value as recorded in the latest consolidated financial statements of the Company, and contracts and transactions falling under the approval authority of the General Meeting of Shareholders in accordance with Point d, Clause 2, Article 138 and Clauses 1 and 3, Article 167 of the Law on Enterprises;
- i) To elect, dismiss, and remove the Chairperson of the Board of Directors; to appoint, dismiss, enter into contracts with, and terminate contracts of the General Director and other key managers as stipulated in the Company's Articles of Association; to decide on salaries, remuneration, bonuses, and other benefits of such managers; to appoint authorized representatives to participate in the Members' Council or the General Meeting of Shareholders of other companies, and to decide on the remuneration and other benefits of such representatives;

- j) To supervise and direct the General Director and other managers in the management of the Company's daily business operations;
- k) To decide on the organizational structure and internal management regulations of the Company; to decide on the establishment of subsidiaries, branches, and representative offices, and on capital contribution to, or acquisition of shares in, other enterprises;
- l) To approve the agenda and documents for meetings of the General Meeting of Shareholders; to convene meetings of the General Meeting of Shareholders or to collect shareholders' opinions in writing;
- m) To submit the audited annual financial statements to the General Meeting of Shareholders;
- n) To propose dividend payment levels; to decide on the timing and procedures for dividend payments or the handling of losses incurred during business operations;
- o) To propose the reorganization or dissolution of the Company; to request the initiation of bankruptcy proceedings of the Company;
- p) To decide on the issuance of the Regulations on the Operation of the Board of Directors and the Internal Corporate Governance Regulations after approval by the General Meeting of Shareholders; to decide on the issuance of the Regulations on the Operation of the Audit Committee under the Board of Directors and the Information Disclosure Regulations of the Company;
- q) To approve contracts and transactions as prescribed in Clause 2, Article 42 of the Company's Articles of Association;
- r) Other rights and obligations in accordance with the Law on Enterprises, the Law on Securities, other relevant laws, and the Company's Articles of Association.

3. The Board of Directors shall be responsible for reporting on its activities to the General Meeting of Shareholders. The report of the Board of Directors at the annual General Meeting of Shareholders shall at a minimum include the following contents:

- Assessment of the Company's operating performance during the financial year;
- Activities, remuneration, and operating expenses of the Board of Directors and each member of the Board of Directors;
- Summary of meetings of the Board of Directors and decisions adopted by the Board of Directors;
- Results of supervision over the Board of Management;
- Results of supervision over other managers;
- Future plans.

4. The Board of Directors shall be responsible for ensuring that the Company's operations comply with applicable laws, the Company's Articles of Association, and internal regulations of the Company; for ensuring equal treatment of all shareholders; and for respecting the lawful interests of stakeholders related to the Company.

5. In the performance of its duties, the Board of Directors may, on a regular basis or on a case-by-case basis, engage external experts, advisors, or consultants for specific tasks or assignments where necessary.

6. The Board of Directors shall adopt resolutions and decisions by voting at meetings, by collecting written opinions, or by other methods as stipulated in the Company's Articles of Association. Each member of the Board of Directors shall have one (01) vote.
7. Resolutions and decisions approved by the Board of Directors shall be issued in the form of resolutions or decisions.

Where a resolution or decision adopted by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or the Company's Articles of Association, and causes damage to the Company, the members who voted in favor of such resolution or decision shall bear joint and several personal liability and shall compensate the Company for the damage incurred. Members who voted against such resolution or decision shall be exempt from liability.

In such case, shareholders of the Company shall have the right to request the suspension of implementation or the annulment of such resolution or decision in accordance with the law.

#### **Article 13. Duties and Powers of the Board of Directors in the Approval and Execution of Contracts and Transactions**

1. The Board of Directors shall approve contracts and transactions with a value of less than thirty-five percent (35%), or transactions that result in the total transaction value arising within twelve (12) months from the date of execution of the first transaction being less than thirty-five percent (35%) of the total asset value as recorded in the latest consolidated financial statements of the Company, between the Company and any of the following parties:
  - a) Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and their related persons;
  - b) Shareholders or authorized representatives of shareholders owning more than ten percent (10%) of the total ordinary share capital of the Company, and their related persons;
  - c) Enterprises related to the persons specified in Clause 2, Article 164 of the Law on Enterprises.
2. The legal representative of the Company executing the contract or transaction shall notify the members of the Board of Directors and the members of the Supervisory Board of the related persons involved in such contract or transaction, and shall enclose the draft contract or the principal contents of the transaction.
3. The Board of Directors shall decide on the approval of such contract or transaction within fifteen (15) days from the date of receipt of the notification, unless a different time limit is stipulated in the Company's Articles of Association. Any member of the Board of Directors who has an interest related to the parties to the contract or transaction shall not have the right to vote.

#### **Article 14. Responsibilities of the Board of Directors in Convening an Extraordinary General Meeting of Shareholders**

1. The Board of Directors shall convene an Extraordinary General Meeting of Shareholders in the following cases:
  - a) When the Board of Directors deems it necessary for the benefit of the Company;
  - b) When the remaining number of members of the Board of Directors is lower than the minimum number prescribed by law, or when the number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number stipulated in the Company's Articles of Association, or when the number of independent members of the Board of Directors falls below the ratio prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises;
  - c) Upon request of a shareholder or a group of shareholders as prescribed in Clause 2, Article 11 of the Company's Articles of Association. In this case, the request for convening the General Meeting of Shareholders must be made in writing, clearly stating the reasons and purposes of the meeting, and bearing the signatures of the relevant shareholders; where the request is made in multiple documents, such documents must collectively bear sufficient signatures of the relevant shareholders;
  - d) Upon request of the Supervisory Board;
  - e) Other cases as prescribed by law and the Company's Articles of Association.
2. Convening the Extraordinary General Meeting of Shareholders
3. The Board of Directors shall convene the Extraordinary General Meeting of Shareholders within sixty (60) days from the date on which the number of remaining members of the Board of Directors or independent members of the Board of Directors falls below the minimum number prescribed in the Company's Articles of Association, or from the date of receipt of the request specified in Points c and d, Clause 1 of this Article.
4. The person convening the General Meeting of Shareholders shall perform the following tasks:
  - a) Prepare the list of shareholders entitled to attend the meeting. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no later than ten (10) days prior to the date of sending the notice of invitation to the General Meeting of Shareholders. The Company shall disclose information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days prior to the record date;
  - b) Provide information and resolve complaints related to the list of shareholders;
  - c) Prepare the agenda and contents of the meeting;
  - d) Prepare documents for the meeting;
  - e) Draft resolutions of the General Meeting of Shareholders in accordance with the proposed contents of the meeting; prepare the list and detailed information of candidates in case of election of members of the Board of Directors;
  - f) Determine the time and venue of the meeting;
  - g) Perform other tasks serving the organization of the meeting.

## **Article 15. Committees Assisting the Board of Directors**

1. The Board of Directors may establish committees under its authority to be in charge of development policies, human resources, remuneration and incentives, internal audit, and risk management. The number of members of each committee shall be decided by the Board of Directors and shall be at least [three (03) members], including members of the Board of Directors and external members. [Independent members of the Board of Directors / non-executive members of the Board of Directors should constitute the majority of the committee, and one of such members shall be appointed as the Head of the committee pursuant to a decision of the Board of Directors]. The operation of each committee shall comply with the regulations of the Board of Directors. Resolutions of a committee shall be valid only when approved by a majority of members attending and voting at a committee meeting.
2. The implementation of decisions of the Board of Directors or of committees under the Board of Directors must comply with applicable laws and regulations, the Company's Articles of Association, and the Internal Corporate Governance Regulations.

## **Chapter IV**

### **MEETINGS OF THE BOARD OF DIRECTORS**

#### **Article 16. Meetings of the Board of Directors**

1. Meetings of the Board of Directors may be held at the Company's head office or at other locations as decided by the Chairperson of the Board of Directors, in compliance with applicable laws.
2. The Chairperson of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member having the highest number or the highest percentage of votes. In case more than one member has the same highest number or percentage of votes, the members shall elect, by majority vote, one of them to convene the meeting of the Board of Directors.
3. The Board of Directors shall hold meetings at least once every quarter and may convene extraordinary meetings when necessary.
4. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:
  - a) Upon a request of the Board of Supervisors or an Independent Member of the Board of Directors;
  - b) Upon a request of the General Director (Chief Executive Officer) or at least five (05) other managers;
  - c) Upon a request of at least two (02) members of the Board of Directors;
  - d) When deemed necessary by the Chairperson of the Board of Directors.
5. Requests specified in Clause 4 of this Article must be made in writing, clearly stating the purpose, matters to be discussed, and decisions falling within the authority of the Board of Directors.

6. The Chairperson of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of a request specified in Clause 4 of this Article. If the Chairperson fails to convene the meeting as requested, the Chairperson shall be liable for any damages incurred by the Company; the requesting party shall have the right to convene the meeting in replacement of the Chairperson.
7. The Chairperson of the Board of Directors or the person convening the meeting shall send a meeting notice at least three (03) working days prior to the meeting date. The meeting notice must specify the time and venue, agenda, matters to be discussed and decided, and must be accompanied by documents to be used at the meeting and voting ballots of members. In urgent cases, or upon a request of more than one-half (1/2) of the members of the Board of Directors, the Chairperson or the person convening the meeting may organize the meeting immediately after sending the meeting notice, and meeting documents may be provided directly at the meeting.
8. Notices of meetings of the Board of Directors may be sent by invitation letter, telephone, fax, electronic means, or other methods as prescribed by the Articles of Association, provided that such notice reaches the registered contact address of each member of the Board of Directors.
9. The Chairperson of the Board of Directors or the person convening the meeting shall send meeting notices and accompanying documents to members of the Board of Supervisors in the same manner as to members of the Board of Directors. Members of the Board of Supervisors have the right to attend and participate in discussions at meetings of the Board of Directors but shall not have voting rights.
10. A meeting of the Board of Directors convened for the first time shall be conducted when at least three-quarters (3/4) of the total number of members are present. If the first meeting does not meet the quorum, a second meeting shall be convened within seven (07) days from the scheduled date of the first meeting. In such case, the meeting shall be conducted if more than one-half (1/2) of the members of the Board of Directors are present.
11. A member of the Board of Directors shall be deemed to have attended and voted at the meeting in the following cases:
  - a) Attending and voting in person at the meeting;
  - b) Authorizing another person to attend and vote in accordance with Clause 13 of this Article;
  - c) Attending and voting via online conferencing, electronic voting, or other electronic forms;
  - d) Sending voting ballots to the meeting by mail, fax, or email;
  - e) Sending voting ballots by other means as decided by the Board of Directors.
12. In case voting ballots are sent to the meeting by mail, such ballots must be enclosed in sealed envelopes and delivered to the Chairperson of the Board of Directors no later than one (01) hour before the meeting opens. Voting ballots shall only be opened in the presence of all attendees at the meeting.

13. Members must attend all meetings of the Board of Directors. A member may authorize another person to attend and vote at a meeting only upon approval by a majority of the members of the Board of Directors.
14. Voting:
  - a) Each member of the Board of Directors or a person authorized by a member to attend the meeting in person shall have one (01) vote;
  - b) A member of the Board of Directors shall not vote on matters relating to contracts, transactions, or proposals in which such member or his/her related persons have interests that conflict or may conflict with the interests of the Company.
15. The Board of Directors may decide to organize meetings in online form, by other electronic means, or a combination of online and in-person meetings, depending on the Company's technological capabilities at the time, instead of holding in-person meetings.
 

The procedures, conditions, and matters relating to the application of information technology for meetings of the Board of Directors, electronic voting, and/or submission of voting ballots by mail, fax, or email shall be decided by the Board of Directors in compliance with applicable laws. The venue of the meeting in such cases shall be determined by the chairperson of the meeting.
16. Members of the Board of Directors must attend all meetings of the Board of Directors, except in cases of force majeure and/or illness, urgent business trips, etc. If a member is unable to attend in person, such member shall be responsible for authorizing another member of the Board of Directors to vote on his/her behalf or attending the meeting through other valid forms as provided in the Articles of Association.
17. Resolutions and decisions of the Board of Directors shall be adopted if approved by a majority of members attending the meeting. In case of an equal number of votes, the final decision shall follow the opinion of the Chairperson of the Board of Directors.

#### **Article 17. Minutes of Meetings of the Board of Directors**

1. All meetings of the Board of Directors shall be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms.
 

The minutes shall be prepared in Vietnamese and may also be prepared in a foreign language, and shall include at least the following principal contents:

  - a) Name, head office address, and enterprise identification number of the Company;
  - b) Time and venue of the meeting;
  - c) Purpose, agenda, and contents of the meeting;
  - d) Full names of each attending member or authorized attendee and the form of attendance; full names of absent members and the reasons for absence;
  - e) Matters discussed and voted on at the meeting;
  - f) Summary of opinions expressed by each attending member in the chronological order of the meeting;
  - g) Voting results, clearly stating the members voting in favor, against, and abstaining;
  - h) Matters approved and the corresponding approval ratios;

- i) Full names and signatures of the chairperson and the minute taker, except as provided in Clause 2 of this Article.
- 2. In the event that the chairperson or the minute taker refuses to sign the meeting minutes, the minutes shall remain valid if they are signed by all other attending members of the Board of Directors and fully contain the contents specified in points (a), (b), (c), (d), (e), (f), (g), and (h) of Clause 1 of this Article. The minutes shall clearly state the refusal of the chairperson and/or the minute taker to sign, and the Board of Directors shall appoint one member of the Board of Directors to sign and issue the Resolution of the Board of Directors.
- 3. The chairperson, the minute taker, and all persons signing the minutes shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes of the meeting of the Board of Directors.
- 4. Minutes of meetings of the Board of Directors and all documents used during the meeting shall be kept and archived at the Company's head office.
- 5. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In the event of any inconsistency between the Vietnamese version and the foreign-language version, the Vietnamese version shall prevail.

#### **Article 18. Written Consultation of Members of the Board of Directors**

- 1. The Chairperson of the Board of Directors / the convener of the meeting shall have the right to collect written opinions from members of the Board of Directors in order to pass resolutions or decisions falling within the authority of the Board of Directors, where deemed necessary in the best interests of the Company.
- 2. A resolution adopted by way of written consultation shall be passed on the basis of affirmative votes of a majority of members of the Board of Directors having voting rights.

The procedure for written consultation of the Board of Directors shall be carried out as follows:

- a) Written voting forms together with relevant documents shall be sent to all members of the Board of Directors;
- b) Members of the Board of Directors shall vote in accordance with the request and return the completed voting forms within the deadline specified therein;
- c) The Company Secretary / minute taker of the Board of Directors' meeting shall consolidate the voting results into the minutes of the Board of Directors' meeting and concurrently archive all written opinions of the members of the Board of Directors;
- d) The Chairperson of the Board of Directors shall sign and issue the Resolution of the Board of Directors on the matters approved by the members of the Board of Directors.

- 3. Resolutions and decisions adopted by way of written consultation of the members of the Board of Directors shall have the same legal validity as resolutions and decisions adopted at a meeting of the Board of Directors.

#### **Article 19. Adoption of Resolutions and Decisions of the Board of Directors**

1. The Board of Directors shall adopt resolutions and decisions by voting at meetings, by written consultation, or by other methods in accordance with the Company's regulations.
2. A resolution or decision of the Board of Directors shall be deemed adopted if it is approved by a majority (more than one half) of the members attending the meeting. In the event of an equal number of votes for and against, the final decision shall be determined by the vote of the Chairperson of the Board of Directors. All matters approved by the Board of Directors shall be issued in the form of resolutions and/or decisions.
3. Effectiveness of resolutions and decisions of the Board of Directors:
  - a) A resolution or decision of the Board of Directors shall take effect from the effective date explicitly stated therein. Where the effective date is not specified, such resolution or decision shall take effect from the date on which it is adopted.
  - b) In the event that a member of the Board of Directors requests the initiation of legal proceedings or directly initiates legal proceedings against an adopted resolution or decision, such resolution or decision shall remain effective and enforceable until a court or arbitral tribunal issues a different decision, except where interim urgent measures are applied in accordance with the decision of a competent authority.

## Chapter V

### REPORT, DISCLOSURE OF RELATED INTERESTS

#### Article 20. Submission of Annual Reports

1. At the end of each financial year, the Board of Directors shall submit the following reports to the General Meeting of Shareholders:
  - a) The report on the Company's business performance;
  - b) The financial statements;
  - c) The report assessing the Company's management and administration.
2. The Company's annual financial statements must be audited before being submitted to the General Meeting of Shareholders for review and approval.
3. The reports specified in Clauses 1 and 2 of this Article and the audit report shall be kept at the Company's head office at least ten (10) days prior to the opening date of the Annual General Meeting of Shareholders, unless a longer period is stipulated in the Company's Charter. A shareholder who has continuously held shares of the Company for at least one (01) year shall have the right, either personally or together with a lawyer, certified accountant, or licensed auditor, to directly review the reports specified in this Article.

#### Article 21. Remuneration, Bonuses and Other Benefits of Members of the Board of Directors

1. The Company may pay remuneration and bonuses to members of the Board of Directors based on the Company's business results and operational efficiency.
2. Members of the Board of Directors shall be entitled to remuneration and bonuses. The total amount of remuneration and bonuses payable to the Board of Directors shall be decided by the General Meeting of Shareholders.

3. The remuneration of each member of the Board of Directors shall be recorded as a business expense of the Company in accordance with regulations on corporate income tax, separately itemized in the Company's annual financial statements, and reported to the General Meeting of Shareholders at the annual meeting.
4. A member of the Board of Directors who holds an executive position, serves on committees of the Board of Directors, or performs other tasks beyond the ordinary duties of a Board member may be entitled to additional remuneration in the form of lump-sum fees per assignment, salary, commissions, profit-based percentages, or other forms as decided by the Board of Directors.
5. Members of the Board of Directors shall be entitled to reimbursement of travel, accommodation, meals, and other reasonable expenses incurred in the performance of their duties as Board members, including expenses arising from attendance at 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, subject to the approval of the General Meeting of Shareholders. Such insurance shall not cover liabilities arising from violations of law or the Company's Charter.

## **Article 22. Disclosure of Related Interests**

Unless the Company's Charter provides for stricter requirements, the disclosure of related interests and related persons of the Company shall be conducted in accordance with the following provisions:

1. Members of the Board of Directors shall declare to the Company their related interests, including:
  - a) The name, enterprise identification number, head office address, and business lines of any enterprise in which such member owns capital contributions or shares; the ownership ratio and the time of ownership of such capital contributions or shares;
  - b) The name, enterprise identification number, head office address, and business lines of any enterprise in which related persons of such member jointly own or separately own capital contributions or shares representing more than ten percent (10%) of the charter capital.
2. The declaration stipulated in Clause 1 of this Article shall be made within seven (07) working days from the date on which the related interest arises. Any amendment or supplementation to such declaration must be notified to the Company within seven (07) working days from the date of such amendment or supplementation.
3. Any member of the Board of Directors who, in his/her personal capacity or on behalf of another person, performs any work in any form within the scope of the Company's business activities must disclose the nature and substance of such work to the Board of Directors and may only carry out such work upon approval by a majority of the remaining members of the Board of Directors. If such work is carried out without disclosure or without approval of the Board of Directors, all income derived from such activities shall belong to the Company.

## Chapter VI

### RELATIONSHIP OF THE BOARD OF DIRECTORS

#### **Article 23. Principles of Coordination in Performance of Duties**

The Board of Directors and members of the Board of Directors shall coordinate in the performance of their duties in accordance with the following principles:

- a) Always act loyally in the best interests of the Company and give the highest priority to the interests of the Company;
- b) Strictly comply with applicable laws, the Company's Charter, and internal regulations of the Company;
- c) Adhere to the principles of democratic centralism, openness, and transparency; and
- d) Cooperate with the highest sense of responsibility, integrity, and collaboration, and proactively and regularly coordinate to resolve any difficulties or obstacles (if any) for the common interests of the Company.

#### **Article 24. Relationship among members of the Board of Directors**

1. The relationship among members of the Board of Directors is a relationship of coordination. Members of the Board of Directors shall be responsible for informing one another of matters related to their assigned tasks in the course of performing their duties.
2. In the course of handling assigned tasks, the member of the Board of Directors who is primarily responsible shall proactively coordinate the performance of such tasks. Where matters fall within the scope of responsibility of another member of the Board of Directors and require that member's opinion, the primarily responsible member shall proactively coordinate with such member for handling and resolution.

In the event that differences of opinion arise among members of the Board of Directors, the primarily responsible member shall report to the Chairperson of the Board of Directors for consideration and decision within the Chairperson's authority, or request the organization of a meeting or the collection of written opinions of members of the Board of Directors in accordance with applicable laws, the Company's Charter, and this Regulation.

3. In the event of a reassignment of responsibilities among members of the Board of Directors, the relevant members shall hand over the tasks, files, and related documents. Such handover shall be made in writing and reported to the Chairperson of the Board of Directors.

#### **Article 25. Relationship between the Board of Directors and the Executive Management**

1. The General Director/Chief Executive Officer and members of the Executive Management shall be responsible for directing and organizing the implementation of tasks in accordance with the Company's Charter, this Regulation, and other internal regulations of the Company. In the course of implementing resolutions or decisions of the Board of Directors, if any matter is identified as inconsistent with applicable laws, the General Director/Chief Executive Officer and/or members of the Executive Management shall report to the Board of Directors for consideration and adjustment of such resolutions or decisions.

2. Upon the Board of Directors' approval of plans, proposals, or policies within its authority and the issuance of decisions for implementation, the General Director/Chief Executive Officer and members of the Executive Management shall have the right to proactively decide on matters within their delegated authority in accordance with the delegation framework approved by the Board of Directors and stipulated in the Company's Charter.
3. At the request of the Board of Directors, the General Director/Chief Executive Officer and members of the Executive Management shall be responsible for submitting reports on the Company's business operations to the Board of Directors, proposing matters requiring resolution, and outlining orientations and tasks for the subsequent period. In the event of, or upon detecting the risk of, significant abnormal fluctuations, timely reports shall be made in writing or through the fastest available communication means to the Board of Directors for appropriate handling measures.
4. The Board of Directors may appoint its representatives to participate in internal briefings or meetings of the Company.
5. The General Director/Chief Executive Officer and members of the Executive Management shall be responsible for reporting to the Chairperson of the Board of Directors on domestic and overseas surveys, as well as negotiations and execution of contracts of value subject to the Company's delegation framework, so that the Board of Directors may attend, designate members of the Board of Directors to attend, or invite legal counsel to provide advice.

#### **Article 26. Relationship between the Board of Directors and the Supervisory Board**

1. The relationship between the Board of Directors and the Supervisory Board is one of coordination.  
The working relationship between the Board of Directors and the Supervisory Board shall be conducted on the principles of equality and independence, while ensuring close coordination and mutual support in the performance of their respective duties and responsibilities.
2. Upon receipt of inspection minutes or consolidated reports from the Supervisory Board, the Board of Directors shall be responsible for reviewing such documents and directing relevant departments to formulate corrective action plans and promptly implement necessary remedial measures.

### **Chapter VII**

### **EFFECTIVENESS AND IMPLEMENTATION**

#### **Article 27. Effectiveness and Implementation of the Regulations**

1. These Regulations consist of 07 Chapters and 27 Articles, and were unanimously approved by the General Meeting of Shareholders of the Company and shall take effect from 18 April 2023.
2. Matters related to the operations of the Board of Directors of the Company that are not provided for in these Regulations and the Company Charter shall be decided by the Board of Directors and implemented through relevant guiding documents. In the event that any provision of these Regulations and/or any guiding documents issued by the Board of Directors is inconsistent with the provisions of the Company

Charter and/or applicable laws, the provisions of the Company Charter and/or applicable laws shall automatically prevail and be applied to govern such matters.

3. These Regulations are made in one (01) original copy and shall be kept at the Company.
4. During the implementation of these Regulations, where it is deemed necessary to amend or supplement these Regulations to ensure conformity with the Company's business operations and applicable laws, the Board of Directors shall submit such amendments or supplements to the General Meeting of Shareholders for consideration and approval.

*"This English translation is provided solely to facilitate the understanding of foreign investors. In the event of any discrepancy or inconsistency between this English translation and the Vietnamese original of the Regulation on the Operation of the Board of Directors of G-Automobile Joint Stock Company, the Vietnamese version shall prevail and be deemed the official and legally binding text."*

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**

(signed)

**Tong Thi Thu Huyen**

C.P. \*

