

**INTERNAL REGULATIONS ON GOVERNANCE  
VIETNAM MACHINERY INSTALLATION CORPORATION - JSC  
(2<sup>nd</sup> amendment and supplement)**

*Pursuant to:*

*- The Enterprise Law No. 59/2020/QH14 dated June 17, 2020, amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025;*

*- The Securities Law No. 54/2019/QH14 dated November 26, 2019, amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;*

*- The Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 dated 14 June 2025 and documents guiding its implementation;*

*- Decree No. 155/2020/ND-CP dated December 31, 2020, amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025;*

*- Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance providing guidance on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain articles of the Securities Law;*

*- Other relevant legal provisions;*

*- Resolution No. 232/NQ-ĐHĐCĐ dated June 26, 2026 of the 2026 Annual General Meeting of Shareholders of Vietnam Machinery Installation Corporation - JSC;*

*- The Charter of Organization and Operation of Vietnam Machinery Installation Corporation - JSC dated June 26, 2026;*

*The Board of Directors hereby issues the Internal Regulations on Corporate Governance of Vietnam Machinery Installation Corporation - JSC (2<sup>nd</sup> amendment and supplement), comprising the following contents:*

## CHAPTER I. GENERAL PROVISIONS

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

1. Scope of regulation: These Internal Regulations on Corporate Governance of Vietnam Machinery Installation Corporation - JSC set out the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the General Director; the procedures for convening the GMS; the nomination, candidacy, election, removal from office, and dismissal of members of the Board of Directors, Supervisory Board, and General Director; and other activities as prescribed in the LILAMA Charter and other applicable legal provisions.

2. Subjects of application: These Regulations apply to members of the Board of Directors, the Supervisory Board, the General Director, shareholders, and related persons.

### **Article 2. Definitions**

1. The following terms shall be construed as follows:

a. "LILAMA" or "Corporation" means Vietnam Machinery Installation Corporation - JSC;

b. "Corporate governance of LILAMA" means the system of rules to ensure that LILAMA is directed, managed, and controlled effectively in the interests of shareholders and related persons of LILAMA. The principles of corporate governance of LILAMA include:

- Ensuring a sound governance structure;
- Protecting the rights and interests of shareholders and related persons;
- Ensuring equitable treatment among shareholders;
- Ensuring transparency and disclosure of LILAMA's activities;
- Ensuring the effective performance of the Board of Directors, General Director, and Supervisory Board.

c. "BOD" means the Board of Directors of LILAMA;

d. "SB" means the Supervisory Board of LILAMA;

e. "GMS" means the General Meeting of Shareholders of LILAMA;

f. "Related persons" means individuals and organizations as prescribed in Clause 23, Article 4 of the Enterprise Law, and Clause 46, Article 4 of the Securities Law;

g. "Executives" means the General Director, Deputy General Directors, Chief Accountant, and other executives appointed by the Board of Directors;

h. "Managers" means the Chairman of the Board of Directors, Members of the Board of Directors, General Director, Deputy General Directors, and Chief Accountant of LILAMA;

i. "Non-executive Board members" means members of the Board of Directors who are not the General Director, Deputy General Directors, Chief Accountant, or other executives;

j. "Person in charge of corporate governance of LILAMA" means the person having the rights and obligations as prescribed in Clause 3, Article 34 of the LILAMA Charter.

2. In these Regulations, references to one or more provisions or legal documents shall include their amendments, supplements, or replacements.

3. Where sector-specific legislation provides for corporate governance rules that differ from those in these Regulations, the sector-specific legislation shall apply.

## **CHAPTER II. GENERAL MEETING OF SHAREHOLDERS; PROCEDURES FOR CONVENING AND VOTING AT THE GENERAL MEETING OF SHAREHOLDERS**

### **Article 3. General Meeting of Shareholders and procedures for holding the General Meeting of Shareholders**

#### 1. General Meeting of Shareholders:

The General Meeting of Shareholders comprises all shareholders with voting rights and is the highest decision-making body of LILAMA. The role, duties, and powers of the General Meeting of Shareholders are prescribed in Articles 15 and 16 of the LILAMA Charter.

#### 2. Authority to convene the General Meeting of Shareholders:

2.1. The Board of Directors convenes the Annual or Extraordinary General Meeting of Shareholders as prescribed in Clauses 1, 2, and 3, Article 15 of the LILAMA Charter.

2.2. The Supervisory Board or shareholder/group of shareholders convenes an Extraordinary General Meeting of Shareholders as prescribed in Clause 4, Article 15 of the LILAMA Charter.

#### 3. Preparation of the list of shareholders entitled to attend the GMS:

3.1. LILAMA must disclose information on the preparation of the list of shareholders entitled to attend the GMS or to provide written opinions at least 20 days before the record date.

3.2. The notice of the record date for shareholders entitled to attend the meeting shall be published on LILAMA's website and sent to the State Securities Commission, the Stock Exchange, and the Vietnam Securities Depository and

Clearing Corporation in accordance with securities law.

#### **Article 4. Notice convening the General Meeting of Shareholders meeting**

1. The notice convening the General Meeting of Shareholders meeting shall be sent to all shareholders by a method ensuring delivery to their contact addresses, and shall be published on LILAMA's website and sent to the State Securities Commission and the Stock Exchange where LILAMA's shares are listed or registered for trading. The convener must send the meeting notice to all shareholders on the list of shareholders entitled to attend at least 21 days before the opening of the meeting. The GMS agenda and related documents shall be sent to shareholders and/or posted on LILAMA's website. In cases where the meeting documents are not enclosed with the notice of invitation to the GMS, such notice must clearly specify the link for shareholders to access the entire set of meeting documents, including:

- a. Meeting agenda and documents to be used at the meeting;
- b. List and detailed information of candidates in the event of elections of members of the Board of Directors and Supervisory Board;
- c. Voting ballot;
- d. Draft resolution for each item on the meeting agenda;
- e. Authorization form for attending shareholders. An authorization form shall be considered valid where it is LILAMA's standard form bearing LILAMA's seal, and bears the signatures as follows:
  - Where an individual shareholder is the authorizing party, the form must bear the signature of that shareholder and the authorized attendee.
  - Where the authorized representative of an organizational shareholder is the authorizing party, the form must bear the signatures of the authorized representative, the legal representative of the shareholder, and the authorized attendee.
  - In other cases, the form must bear the signatures of the legal representative of the shareholder and the authorized attendee.
  - Where a lawyer signs the authorization letter on behalf of the authorizing party, such designation shall only be considered valid if the authorization letter is presented together with the power of attorney granted to the lawyer (if not previously registered with LILAMA).
  - Where a written authorization form is not in LILAMA's standard form, the chairperson of the meeting shall have full authority to determine the validity of such authorization.
  - One person may act as authorized representative for one or more shareholders.

2. Where appropriate, modern information technology may be applied to enable shareholders to attend and express opinions at the GMS in the most

effective manner possible, including guiding shareholders to vote via online attendance at the GMS, electronic voting, or other electronic means.

#### **Article 5. Registration procedures for attending the GMS**

Before the opening of the meeting, LILAMA must carry out shareholder registration and must continue registration until all shareholders entitled to attend who are present have completed registration.

#### **Article 6. Conditions for holding the GMS**

1. A General Meeting of Shareholders shall be held when the shareholders attending the meeting represent more than 50% of the total voting rights.

2. If the first meeting does not meet the conditions prescribed in Clause 1 of this Article, the notice convening the second meeting shall be sent within 30 days from the date of the originally scheduled first meeting. The second General Meeting of Shareholders shall be held when the shareholders attending represent 33% or more of the total voting rights.

3. If the second meeting does not meet the conditions prescribed in Clause 2 of this Article, the notice convening the third meeting must be sent within 20 days from the date of the originally scheduled second meeting. The third General Meeting of Shareholders shall be held regardless of the total voting rights of all shareholders attending.

#### **Article 7. Forms for adopting resolutions of the GMS**

The General Meeting of Shareholders shall adopt resolutions within its authority by voting at a meeting or by obtaining written opinions as prescribed in Article 22 of the LILAMA Charter.

#### **Article 8. Voting procedures at the GMS**

1. During shareholder registration, LILAMA shall issue to each shareholder or authorized representative with voting rights one or more voting cards, stating the registration number, the shareholder's full name, the authorized representative's full name, the shareholder's number of votes, and the voting content. The meeting shall elect persons responsible for counting or supervising the count; the number of members of the vote counting committee shall be decided by the GMS based on the recommendation of the meeting chairperson.

2. Shareholders or authorized representatives arriving after the meeting has opened have the right to register immediately and may thereafter participate and vote on subsequent agenda items immediately after registration. The chairperson is not obligated to suspend the meeting to allow late-arriving shareholders to register, and the validity of previously voted matters remains unchanged.

3. Voting at the meeting shall be carried out in the following forms:

a. Voting by show of voting cards. Cards in favor of the resolution are collected first, followed by votes against; the total votes in favor or against are

then counted to make a decision. The chairperson announces the total votes in favor, against, abstentions, and invalid votes for each matter immediately after the vote on that matter.

b. Cumulative voting for the election of members of the Board of Directors and members of the Supervisory Board as prescribed in Clause 3, Article 23 of the LILAMA Charter.

c. Voting by ballot box. When conducting a vote at the meeting, shareholders or shareholder representatives mark their vote on each item on the ballot form, sign it, and place it in the ballot box.

#### **Article 9. Vote counting procedures at the GMS**

1. Vote counting shall be conducted immediately after voting concludes, in a separate room under the supervision of shareholder representatives or Presidium representatives.

2. The vote counting committee must not cross out, erase, or amend any voting ballot.

3. The vote counting committee is responsible for preparing the vote count record; the Head of the vote counting committee shall read the vote count record before the meeting.

4. All verification, preparation of records, and announcement of vote count results must be performed by the vote counting committee honestly and accurately, and the committee shall be responsible for such results.

#### **Article 10. Conditions for adoption of GMS resolutions at a meeting**

1. Resolutions on the following matters shall be adopted if approved by shareholders representing 65% or more of the total voting rights of all shareholders attending and voting at the meeting, except as provided in Clause 3 of this Article:

- a. Amendments and supplements to the LILAMA Charter;
  - b. Types of shares and the total number of shares of each type;
  - c. Increases or decreases of LILAMA's charter capital;
  - d. Changes to business lines, sectors, and fields;
  - đ. Changes to LILAMA's organizational and management structure;
  - e. Decisions on investments, transfers of investment projects, transfers of investment capital in other enterprises,, and sale of assets with a value of 35% or more of total assets per LILAMA's most recent financial statement;
  - g. Reorganization or dissolution of LILAMA;
  - h. Approval of annual financial statements.
2. Resolutions shall be adopted when approved by shareholders holding

more than 50% of the total voting rights of all shareholders attending and voting at the meeting, except as provided in Clauses 1 and 3 of this Article.

3. The election of members of the Board of Directors and Supervisory Board shall be conducted by cumulative voting as prescribed in Clause 3, Article 23 and Clause 2, Article 28 of the LILAMA Charter.

4. GMS resolutions adopted by 100% of the total shares with voting rights are legal and effective even if the procedures for adopting such resolutions were not duly followed.

#### **Article 11. Announcement of vote count results**

1. Upon completion of the vote count, the vote counting committee shall prepare a vote count record signed by all members of the vote counting committee.

2. The Head of the vote counting committee, on behalf of the committee, shall read the vote count record directly at the meeting. The announcement of vote count results must specify the number of votes in favor, the number of votes against, the number of abstentions, and the number of other voting opinions for each matter.

#### **Article 12. Procedures for objecting to GMS decisions**

1. Shareholders voting against a resolution on reorganization of LILAMA or changes to shareholders' rights and obligations as prescribed in the LILAMA Charter, have the right to request LILAMA to repurchase their shares. The request must be in writing, clearly stating the shareholder's name, address, number of shares of each type, intended sale price, and the reason for requesting LILAMA to repurchase. The request must be sent to LILAMA within 10 days from the date the GMS adopts the resolution on the matters referred to in this Clause.

2. Within 90 (ninety) days from receipt of the GMS meeting minutes or written consultation vote count record, members of the Board of Directors, Supervisory Board, the General Director, or shareholders/groups of shareholders holding 5% or more of the charter capital have the right to request the Court or Arbitration Tribunal to review and annul a GMS decision in the following cases:

a. The procedures for convening the GMS were not duly followed as prescribed in the LILAMA Charter, except where GMS resolutions adopted by 100% of the total shares with voting rights are legal and effective even if the convening procedures, meeting agenda, and meeting conduct were not duly followed.

b. The content of the resolution is in violation of the law or the LILAMA Charter.

3. In all cases, shareholders must continue to comply with the GMS resolution until a final and effective judgment or award of the Court or Arbitration Tribunal annulling such GMS resolution has taken effect.

### **Article 13. Preparation of General Meeting of Shareholders minutes**

1. All GMS meetings must be recorded in LILAMA's minutes book. The minutes must be prepared in Vietnamese and must include the following main contents:

- a. Name, head office address, number and date of issuance of the Enterprise Registration Certificate, and place of enterprise registration;
- b. Time and location of the GMS;
- c. Meeting agenda and content;
- d. Chairperson and secretary;
- d. Summary of the proceedings and opinions expressed at the GMS on each item on the meeting agenda;
- e. Number of shareholders and total voting rights of attending shareholders, appended list of registered shareholders and shareholder representatives attending the meeting with their corresponding number of shares and votes;
- g. Total voting ballots for each matter voted on, specifying the total votes in favor, against, and abstaining; and the corresponding percentages of the total voting rights of attending shareholders;
- h. Decisions adopted;
- i. Full name and signature of the chairperson and secretary.

2. The GMS meeting minutes must be completed and approved before the close of the meeting.

3. The chairperson and secretary of the meeting shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

4. The GMS meeting minutes must be sent to all shareholders within fifteen (15) days or posted on LILAMA's website within twenty-four (24) hours from the date of conclusion of the meeting.

The GMS meeting minutes, the appended list of registered attending shareholders bearing shareholders' signatures, the full text of adopted resolutions, and related documents accompanying the meeting notice must be kept at LILAMA's head office.

### **Article 14. Disclosure of GMS resolutions**

1. GMS resolutions must be published on LILAMA's website within twenty-four (24) hours from the date of adoption by the GMS.

2. LILAMA must organize the public disclosure of information about the GMS in accordance with the public disclosure requirements of the securities law.

### **Article 15. Adoption of GMS resolutions by written consultation**

The authority and procedures for obtaining shareholder opinions in writing,

except for the matters specified in Clause 7 of this Article, to adopt GMS resolutions shall be carried out as follows:

1. The Board of Directors has the right to obtain shareholder opinions in writing to adopt GMS resolutions at any time if deemed necessary in the interests of LILAMA;

2. The Board of Directors shall prepare opinion ballots, draft GMS resolutions, and explanatory documents for the draft resolutions, and send them to all shareholders with voting rights no later than fifteen (15) days before the deadline for returning the opinion ballots.

3. Opinion ballots issued by LILAMA must contain the following main contents:

a. Name, head office address, number and date of issuance of the Enterprise Registration Certificate;

b. Purpose of the consultation;

c. Full name, permanent address, nationality, national identity card/citizen ID, passport, or other valid personal identification of individual shareholders; name, permanent address, nationality, establishment decision number or enterprise registration number of the organizational shareholder or authorized representative; number of shares of each type and voting rights of the shareholder;

d. The matter requiring an opinion for the decision to be adopted;

đ. Voting options: in favor, against, and abstain;

e. Deadline for returning completed opinion ballots to LILAMA;

g. Full name and signature of the Chairman of the Board of Directors and the legal representative of LILAMA;

4. Completed opinion ballots must bear the signature of the individual shareholder or the legal representative of an organizational shareholder, or the individual authorized representative and the legal representative of the authorized organization.

Opinion ballots sent to LILAMA must be enclosed in a sealed envelope and no one may open them before counting; opinion ballots sent by fax or email must be kept confidential until the time of counting. Opinion ballots sent to LILAMA after the deadline specified in the ballot or that have been opened shall be invalid;

5. The Board of Directors shall count the votes and prepare a vote count record in the presence of the Supervisory Board or shareholders who are not executives.

The vote count record must contain the following main contents:

a. Name, head office address, number and date of issuance of the Enterprise Registration Certificate;

- b. Purpose and matters requiring an opinion for the resolution to be adopted;
- c. Number of shareholders and total ballots cast, distinguishing between valid and invalid ballots, with an appended list of participating shareholders;
- d. Total votes in favor, against, and abstaining for each matter;
- đ. Matters adopted;
- e. Full name and signature of the Chairman of the Board of Directors, the legal representative of LILAMA, the vote counter, and the vote counting supervisor

The vote count record must be sent to shareholders by posting on LILAMA's website within twenty-four (24) hours from the time the vote count is completed.

6. A resolution adopted by written shareholder consultation must be approved by shareholders representing more than 65% of the total shares with voting rights, and shall have the same effect as a resolution adopted at a GMS meeting.

Completed opinion ballots, the vote count record, adopted resolutions, and related documents accompanying the opinion ballots must all be kept at LILAMA's head office.

7. The following matters may not be subject to written consultation:
- a. Amendments and supplements to the LILAMA Charter;
  - b. Types of shares and the total number of shares of each type;
  - c. Increases or decreases of LILAMA's charter capital;
  - d. Election, removal from office, and dismissal of members of the Board of Directors and Supervisory Board;
  - đ. Approval of annual financial statements;
  - e. Decisions on investments, transfers of investment projects, transfers of investment capital in other enterprises, and sale of assets with a value of 35% or more of the total asset value recorded in LILAMA's most recent financial statements;
  - g. Reorganization or dissolution of LILAMA.

## **CHAPTER III. BOARD OF DIRECTORS**

### **SECTION 1. MEMBERS OF THE BOARD OF DIRECTORS**

#### **Article 16. Board of Directors and standards for Board members**

1. The Board of Directors is the governing body of LILAMA with full authority to act on behalf of LILAMA to decide and exercise the rights and obligations of LILAMA. The specific duties and powers of the Board of Directors

are prescribed in Article 30 of the LILAMA Charter.

2. Members of the Board of Directors must not fall within the categories of persons prohibited by law and the LILAMA Charter from being Board members. Members of the Board of Directors need not be shareholders of LILAMA. LILAMA must ensure that at least one-third of Board members are non-executive members.

3. Members of the Board of Directors of LILAMA may not concurrently serve as members of the Board of Directors/Members' Council of more than 05 other companies.

4. Salaries, remuneration, and bonuses of members of the Board of Directors shall be as prescribed in Article 31 of the LILAMA Charter.

#### **Article 17. Candidacy, nomination, and election of Board members**

1. Shareholders or groups of shareholders owning 10% or more of the total ordinary shares have the right to nominate Board candidates as follows: holding 10% to less than 20% may nominate one (01) candidate; 20% to less than 30%: max two (02); 30% to less than 40%: max three (03); 40% to less than 50%: max four (04); 50% to less than 60%: max six (06); 60% to less than 70%: max seven (07); 70% to less than 80%: max eight (08); 80% to 90%: max nine (09); over 90%: max eleven (11) candidates.

If the number of Board candidates through nomination and application is still insufficient, the incumbent Board of Directors may nominate additional candidates. Additional nominations by the Board of Directors must be clearly announced before the GMS proceeds to vote in accordance with the law.

Where candidates have been identified in advance, information relating to Board candidates shall be included in the GMS meeting documents and disclosed as prescribed in Clause 1, Article 28 of the LILAMA Charter.

2. The election of Board members must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to total shares owned multiplied by the number of Board members to be elected; shareholders may allocate all or part of their votes to one or more candidates. Elected Board members are determined in descending order of votes received. Where two or more candidates receive equal votes for the last Board seat, a re-vote shall be conducted.

#### **Article 18. Removal from office and dismissal of Board members**

1. The General Meeting of Shareholders shall remove a Board member from office in the following cases:

a. The member no longer meets the standards and conditions prescribed in Clause 4, Article 28 of the LILAMA Charter;

b. The member has submitted a resignation letter that has been accepted;

c. The member has not participated in Board activities for six (06) consecutive months, except in cases of force majeure events;

d. The member has a loss of legal capacity and other members of the Board of Directors have professional evidence demonstrating that the member no longer has legal capacity.

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

a. Failure to participate in Board activities for 06 consecutive months without the approval of the Board of Directors;

b. Conduct that causes damage to the reputation or interests of LILAMA;

c. Intentionally providing false personal information when submitting candidacy to LILAMA as a Board candidate, causing serious harm to the reputation or interests of LILAMA;

d. Other cases as prescribed by law and the LILAMA Charter.

3. When deemed necessary, the General Meeting of Shareholders may decide to replace a member of the Board of Directors; or remove from office or dismiss a Board member in cases other than those prescribed in Clauses 1 and 2 of this Article.

#### **Article 19. Disclosure of election, removal from office, and dismissal of Board members**

The election, removal from office, and dismissal of Board members must be disclosed in accordance with the LILAMA Charter and the laws on securities and the securities market.

### **SECTION 2. MEETINGS OF THE BOARD OF DIRECTORS**

#### **Article 20. Notice of Board of Directors meetings**

1. The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send the meeting notice at least five (05) working days before the meeting date. The meeting notice must specify the time and location of the meeting, the agenda, matters for discussion and voting, and member voting ballots.

2. The meeting notice may be sent by post, fax, email, or other means, but must be delivered to the registered address of each Board member at LILAMA.

#### **Article 21. Conditions for holding Board of Directors meetings**

1. Board of Directors meetings shall be held when at least three-quarters (3/4) of the total number of Board members are present in person or through representatives (authorized persons), if approved by a majority of Board members.

2. Where the required number of members is not met, the meeting must be reconvened within seven (7) days from the originally scheduled date. The reconvened meeting shall proceed if more than one-half (1/2) of Board members are present.

#### **Article 22. Voting procedures**

1. Board members vote on meeting agenda items by ballot; each member has one (01) vote.

2. Members not attending in person have the right to vote by written ballot. The written ballot must be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors no later than one hour before the opening of the meeting. The ballot may only be opened in the presence of all persons attending the meeting.

3. Board members are not permitted to vote on contracts or transactions in which that member or a related party has an interest or a conflict of interest with LILAMA, as detailed in Clause 15, Article 33 of the LILAMA Charter.

#### **Article 23. Procedures for adopting Board of Directors decisions**

1. Resolutions and decisions of the Board of Directors shall be adopted if approved by more than half of the members present at the meeting; in the event of a tied vote, the casting vote shall belong to the Chairman of the Board of Directors.

2. Resolutions and decisions adopted by written consultation shall be based on the approval of a majority of Board members with voting rights, and shall have the same validity and effect as resolutions and decisions adopted at a meeting.

#### **Article 24. Preparation of Board of Directors meeting minutes**

Minutes of Board of Directors meetings must be complete and accurate. The minutes and documents used at the meeting shall be retained at the head office of LILAMA.

#### **Article 25. Notification of Board of Directors decisions**

Resolutions and decisions of the Board of Directors must be notified to the relevant parties in accordance with the law and the LILAMA Charter.

### **SECTION 3. INTERNAL AUDIT COMMITTEE, PERSON IN CHARGE OF CORPORATE GOVERNANCE OF LILAMA**

#### **Article 26. Internal audit**

1. The Board of Directors shall establish an internal audit unit to advise and assist the Board of Directors in the performance of its functions and duties.

2. The organizational structure, duties, and powers of the internal audit unit

shall be determined by the Board of Directors.

#### **Article 27. Person in charge of corporate governance of LILAMA**

1. Standards for the person in charge of corporate governance of LILAMA:

The person in charge of corporate governance of LILAMA must have knowledge of the law, work at LILAMA, and must not concurrently work for an independent auditing firm currently auditing LILAMA's financial statements.

2. Appointment of the person in charge of corporate governance of LILAMA:

The Board of Directors shall appoint at least one (01) person to perform the duties of the person in charge of corporate governance of LILAMA. The person in charge of corporate governance of LILAMA may concurrently serve as the Board of Directors Secretary. The term of office of the person in charge of corporate governance of LILAMA shall be determined by the Board of Directors and may be renewed.

The duties of the person in charge of corporate governance of LILAMA are as prescribed in Clause 3, Article 34 of the LILAMA Charter and as assigned by the Board of Directors.

3. Cases of removal from office of the person in charge of corporate governance of LILAMA:

The Board of Directors may remove the person in charge of corporate governance of LILAMA from office when necessary, provided this is not contrary to labor law provisions.

4. Disclosure of appointment and removal from office of the person in charge of corporate governance of LILAMA:

The appointment and removal from office of the person in charge of corporate governance of LILAMA shall be disclosed in accordance with the law.

### **CHAPTER IV. SUPERVISORY BOARD**

#### **Article 28. Role of the Supervisory Board and standards for Supervisory Board members**

1. The Supervisory Board has the role of overseeing corporate governance and management activities, ensuring compliance with the LILAMA Charter and the law. The specific duties and powers of the Supervisory Board are prescribed in Article 42 of the LILAMA Charter.

2. Members of the Supervisory Board must meet the following standards and conditions:

a. Be at least 21 years of age, have full legal capacity, and not fall within the categories of persons prohibited from establishing and managing enterprises as prescribed in Clause 2, Article 17 of the Enterprise Law;

b. Hold a degree in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a field relevant to the enterprise's business activities;

c. Not be a family member of a member of the Board of Directors, the General Director, or other managers of LILAMA;

d. Not be a family member of the representative of State capital in LILAMA.

đ. Not fall within the following categories:

- Working in the accounting or finance department of LILAMA;

- Being a member or employee of an independent auditing firm that audited LILAMA's financial statements in the three consecutive preceding years.

3. Members of the Supervisory Board must not hold managerial positions at LILAMA, and need not be shareholders or employees of LILAMA.

4. Salaries, remuneration, and bonuses of Supervisory Board members shall be as prescribed in Article 45 of the LILAMA Charter.

#### **Article 29. Candidacy, nomination, and election of Supervisory Board members**

Candidacy, nomination, and election of Supervisory Board members shall be carried out in the same manner as prescribed in Article 17 of these Regulations. Where there are vacancies, the Board of Directors and Supervisory Board shall nominate additional candidates; additional nominations must be clearly announced before the GMS proceeds to vote in accordance with the law.

#### **Article 30. Cases of removal from office and dismissal of Supervisory Board members**

1. A member of the Supervisory Board shall be removed from office in the following cases:

a. No longer meets the standards and conditions for being a Supervisory Board member as prescribed in Clause 2, Article 28 of these Regulations;

b. The member has submitted a resignation letter that has been accepted;

c. Has failed to exercise their rights and duties for six (06) consecutive months, except in cases of force majeure events;

d. Has failed to complete their assigned duties and tasks.

2. A member of the Supervisory Board shall be dismissed in the following cases:

a. Failure to exercise their rights and obligations for six (06) consecutive months without the approval of the Supervisory Board;

b. Repeated or serious violations of the obligations of a Supervisory Board member as prescribed by the Enterprise Law and the LILAMA Charter;

c. Other cases as decided by a resolution of the General Meeting of Shareholders or as prescribed by the LILAMA Charter and the law.

3. In addition to the cases prescribed in Clauses 1 and 2 of this Article, a Supervisory Board member may be removed from office at any time by decision of the GMS.

### **Article 31. Disclosure of election, removal from office, and dismissal of Supervisory Board members**

The election, removal from office, and dismissal of Supervisory Board members must be disclosed in accordance with the LILAMA Charter and the laws on securities and the securities market.

## **CHAPTER V. GENERAL DIRECTOR AND OTHER EXECUTIVES**

### **Article 32. Standards for executives**

1. Standards for the General Director of LILAMA
  - a. Have full legal capacity and not fall within the categories of persons prohibited from managing enterprises as prescribed by the Enterprise Law and applicable law;
  - b. Have professional qualifications and practical experience in LILAMA's main business field;
  - c. Other standards as prescribed by the Board of Directors.
2. Standards for other executives shall be prescribed by the Board of Directors.
3. Salaries, remuneration, and bonuses of the General Director and other executives shall be as prescribed in Clauses 3 and 4, Article 36 of the LILAMA Charter.

### **Article 33. General Director**

1. The General Director is the legal representative of LILAMA and its highest executive officer. The specific duties and powers of the General Director are prescribed in Article 38 of the LILAMA Charter.
2. The Board of Directors shall appoint one (01) Board member or another person as General Director, and shall execute a contract specifying remuneration, salary, and other benefits. The remuneration, salary, and other benefits of the General Director must be reported at the Annual GMS, presented as a separate item in the Annual Financial Statements, and stated in LILAMA's Annual Report.
3. The term of office of the General Director shall not exceed five (05) years and may be renewed for an unlimited number of terms. The appointment may be terminated in accordance with the provisions of the employment contract. The General Director must not be a person prohibited by law from holding such position, and must meet the standards and conditions prescribed by law and the

LILAMA Charter.

**Article 34. Appointment of other executives**

Upon the proposal of the General Director and with the approval of the Board of Directors, LILAMA may recruit other executives in numbers and meeting standards consistent with LILAMA's management structure and regulations as determined by the Board of Directors. The appointment of other executives shall be in accordance with the LILAMA Charter and internal regulations.

**Article 35. Execution of contracts with the General Director and executives**

The execution of contracts with the General Director and other executives shall be carried out in accordance with the LILAMA Charter and the law.

**Article 36. Cases of removal from office of executives**

1. An executive wishing to resign must submit a written application to the Chairman of the Board of Directors. The Chairman shall convene a Board of Directors meeting and issue a decision within 01 month from receipt of the resignation application. Pending the Board of Directors' decision, the executive must continue to perform their duties in the position to which they were appointed.

2. The Board of Directors may remove an executive from office in the following cases:

- a. Failure to complete duties or violation of LILAMA's internal rules and regulations, or violation of the law;
- b. Due to operational requirements, transfer, or rotation of personnel;
- c. Health conditions that preclude continuation in the role;
- d. Other cases as prescribed by law.

**Article 37. Disclosure of appointment and removal from office of executives**

The appointment and removal from office of executives must be disclosed in accordance with the LILAMA Charter and the laws on securities and the securities market.

**CHAPTER VI. COORDINATION BETWEEN  
THE BOARD OF DIRECTORS, SUPERVISORY BOARD, AND  
GENERAL DIRECTOR**

**Article 38. Coordination between the Board of Directors and the General Director**

1. For the organization of the Annual GMS, the Board of Directors must notify the General Director of the coordination and use of resources within a reasonable timeframe as prescribed in the LILAMA Charter.

2. In urgent cases, the Board of Directors has the right to require the General Director and other executives to provide information about LILAMA's operations. The Board of Directors must not use or disclose to others LILAMA's undisclosed information for the purpose of conducting related transactions.

3. Matters within the Board of Directors' approval authority as proposed by the General Director must receive a response from the Board of Directors within the timeframe prescribed in the LILAMA Charter and internal regulations.

4. The Board of Directors shall decide on commendation or disciplinary action regarding the General Director's fulfillment or non-fulfillment of resolutions and other matters authorized by the Board of Directors.

5. Specific coordination shall be carried out in accordance with the Operating Regulations of the Board of Directors issued by the Board of Directors after approval by the GMS.

### **Article 39. Coordination between the Board of Directors and the Supervisory Board**

1. Responsibilities of the Board of Directors in coordination with the Supervisory Board:

a. Meeting notices and accompanying documents shall be sent to Supervisory Board members at the same time as they are sent to Board of Directors members;

b. Board of Directors resolutions shall be sent to the Supervisory Board (at the same time as they are sent to the General Director) within the timeframe prescribed in these Regulations and the LILAMA Charter.

2. Responsibilities of the Supervisory Board in coordination with the Board of Directors:

a. Regularly inform the Board of Directors of performance results, and consult with the Board of Directors before submitting reports, conclusions, and recommendations to the GMS;

b. Regular and unannounced inspections by the Supervisory Board must be documented in writing (no later than 15 working days from the date of conclusion) and sent to the Board of Directors to provide an additional basis for the Board in managing LILAMA. Depending on the scope and results of such inspection, the Supervisory Board must discuss and reach consensus with the Board of Directors and the General Director before reporting to the GMS. Where consensus is not reached, the dissenting opinion may be reserved and recorded in the minutes, and the Head of the Supervisory Board is responsible for reporting to the nearest GMS;

d. Where the Supervisory Board discovers violations of the law or the LILAMA Charter by members of the Board of Directors, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requiring the person

committing the violation to cease the violation and take remedial measures; and the Supervisory Board is responsible for reporting to the GMS and disclosing information in accordance with applicable law.

#### **Article 40. Coordination between the Supervisory Board and the General Director**

1. Regular and unannounced inspections by the Supervisory Board must be concluded in writing (no later than 15 working days from conclusion) and sent to the General Director. Depending on the results, the Supervisory Board must discuss and reach consensus with the General Director before reporting to the GMS. Where consensus is not reached, the dissenting opinion shall be recorded in the minutes and the Head of the Supervisory Board is responsible for reporting to the nearest GMS;

2. Where the Supervisory Board discovers that the General Director has committed violations of the law or the LILAMA Charter, the Supervisory Board must notify the General Director in writing within 48 hours, requiring the General Director to cease the violation and take remedial measures; and the Supervisory Board is responsible for reporting to the GMS and disclosing information in accordance with applicable law;

3. Members of the Supervisory Board have the right to request the General Director to facilitate access to files and documents relating to LILAMA's business operations at the head office or document storage location;

4. The Supervisory Board must not use or disclose to others LILAMA's undisclosed information for the purpose of conducting related transactions.

#### **Article 41. Cases in which the General Director or Supervisory Board requests convening of a Board of Directors meeting**

The Chairman of the Board of Directors must convene a Board of Directors meeting upon the request of the Supervisory Board or the General Director. The request must be in writing, clearly stating the purpose and matters requiring discussion and decision within the authority of the Board of Directors.

#### **Article 42. Reports of the General Director to the Board of Directors on the performance of assigned duties and powers**

Quarterly or as required, the General Director is responsible for reporting to the Board of Directors on the results of performing the duties and powers assigned in accordance with LILAMA's internal regulations.

#### **Article 43. Review of implementation of Board of Directors resolutions and other authorized matters by the General Director**

Quarterly or as required, based on performance results, the Board of Directors shall convene a review meeting with the General Director regarding the implementation of Board of Directors resolutions and other authorized matters, in accordance with LILAMA's internal regulations.

**Article 44. Matters on which the General Director must report, provide information, and the manner of notifying the Board of Directors and Supervisory Board**

1. Matters on which the General Director must report

a. By December 31 of each year, submit to the Board of Directors for approval a detailed production and business plan for the following fiscal year based on meeting the requirements of the applicable budget as well as the five (05)-year financial plan;

b. Report on the production and business plan and budget estimates, and quarterly and annual financial statements (including the balance sheet, statement of profit or loss, and cash flow statement) for each fiscal year;

c. Other reports as required or in accordance with LILAMA's internal regulations.

2. The General Director must provide information within the permitted scope without unreasonable delay when requested by the Board of Directors or the Supervisory Board. All notifications to the Board of Directors and Supervisory Board must be in writing and sent to the Board of Directors and Supervisory Board as promptly as possible.

**Article 45. General coordination**

1. Members of the Board of Directors, Supervisory Board, and the General Director shall regularly communicate and exchange information in a spirit of cooperation and mutual support to facilitate each other's work in accordance with the LILAMA Charter, internal regulations, and LILAMA's overall business plan.

2. Members of the Board of Directors, Supervisory Board, and the General Director shall not interfere with each other's operational responsibilities.

3. In certain necessary cases, members of the Board of Directors, the General Director, and the Supervisory Board may inform the Chairman of the Board of Directors, the General Director, the Head of the Supervisory Board, or all of them, in order to resolve matters in a timely and efficient manner.

**CHAPTER VII. PROVISIONS ON PERFORMANCE EVALUATION, COMMENDATION AND DISCIPLINE OF BOARD OF DIRECTORS MEMBERS, SUPERVISORY BOARD MEMBERS, THE GENERAL DIRECTOR, AND OTHER EXECUTIVES**

**Article 46. Performance evaluation, commendation, and discipline of Board of Directors members, Supervisory Board members, the General Director, and other executives**

1. Based on LILAMA's commendation and discipline regulations and the assessment results of the Commendation and Discipline Council, LILAMA shall conduct periodic or ad-hoc commendations for collectives and individual members of the Board of Directors, Supervisory Board, General Director, and

other executives who have achievements in management work.

2. When violations or breaches of LILAMA's internal rules occur, depending on the severity of each individual's violation, the Commendation and Discipline Council shall consider the appropriate form of discipline and issue a disciplinary action.

## **CHAPTER VIII. AMENDMENTS AND SUPPLEMENTS TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE OF LILAMA**

### **Article 47. Amendments and supplements to the Internal Regulations on Governance of LILAMA**

1. Amendments and supplements to these Regulations shall be submitted by the Board of Directors to the GMS for approval. The Internal Regulations on Governance of LILAMA must not be contrary to the provisions of the law and the LILAMA Charter.

2. Where legal provisions relating to LILAMA's operations are not addressed in these Regulations, or where new legal provisions differ from the provisions in these Regulations, such legal provisions shall automatically apply and govern LILAMA's operations.

## **CHAPTER IX. IMPLEMENTING PROVISIONS**

### **Article 48. Entry into force**

1. These Internal Regulations on Governance of Vietnam Machinery Installation Corporation - JSC comprise 9 chapters and 48 articles, are made in 10 copies of equal legal validity, and were approved by the 2026 Annual General Meeting of Shareholders of LILAMA pursuant to Resolution No. 232/NQ-DHDCD dated June 26, 2026; shall take effect as from June 26, 2026 and be retained at the head office of LILAMA. Copies of these Regulations are valid when bearing the signature of the Chairman of the Board of Directors.

2. These Regulations replace the Internal Regulations on Governance issued pursuant to Resolution No. 211/NQ-DHDCD dated June 29, 2021 of the General Meeting of Shareholders of Vietnam Machinery Installation Corporation - JSC.

**ON BEHALF OF THE BOARD OF DIRECTORS**

  
**CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ**  
*Bùi Đức Kiên*