

Vinh, May 24, 2025

BOARD OF DIRECTORS' PROPOSAL

(Regarding: remuneration of members of the Board of Directors, Supervisory Board, Corporate Governance Officer, and Secretary of the Board of Directors in 2025)

To : Annual General Meeting of Shareholders of VNECO4 Electricity Construction Jsc

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 passed by the National Assembly of the Socialist Republic of Vietnam, amended by Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022 and implementing documents;

- Pursuant to the Charter of VNECO4 Electricity Construction JSC issued on April 26, 2022.

The Board of Directors respectfully presents to the 2025 Annual General Meeting of Shareholders as follows:

1. Report on remuneration of Board of Directors, Supervisory Board, Secretary in 2024:

In 2024, the Board of Directors of the Company has 05 members, the Board of Supervisors has 03 members, and 01 Company Secretary. The remuneration paid to the Board of Directors, Board of Supervisors and Company Secretary has been spent 152,000,000 VND:

In there:

- + Remuneration for Chairman of the Board of Directors: VND 3,000,000/month;
- + Board of Directors member salary: 2,000,000 VND/month/person
- + Head of Supervisory Board's salary: 2,000,000 VND/month
- + Board of Supervisors member salary: 1,000,000 VND/month/person
- + Company Secretary salary: 1,000,000 VND/month

2. Approval of remuneration for the Board of Directors and Board of Supervisors in 2025:

The Board of Directors proposes that the General Meeting of Shareholders approve the remuneration for the Board of Directors, Board of Supervisors and Company Secretary as follows:

- + Remuneration for Chairman of the Board of Directors: VND 3,000,000/month;
- + Board of Directors member salary: 2,000,000 VND/month/person
- + Salary for PTQTCY is 2,000,000 VND/month/person
- + Head of Supervisory Board's salary: 2,000,000 VND/month
- + Board of Supervisors member salary: 1,000,000 VND/month/person
- + Company Secretary salary: 1,000,000 VND/month

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and decision!

O.B.O BOARD OF DIRECTORS
CHAIRPERSON



TRẦN VĂN HUY

Vinh, May 24, 2025

BOARD OF DIRECTORS' PROPOSAL

(Regarding: remuneration of members of the Board of Directors, Supervisory Board, Corporate Governance Officer, and Secretary of the Board of Directors in 2025)

To : Annual General Meeting of Shareholders of VNECO4 Electricity Construction Jsc
- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 passed by the National Assembly of the Socialist Republic of Vietnam, amended by Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022 and implementing documents;

- Pursuant to the Charter of VNECO4 Electricity Construction JSC issued on April 26, 2022.

The Board of Directors respectfully presents to the 2025 Annual General Meeting of Shareholders as follows:

1. Report on remuneration of Board of Directors, Supervisory Board, Secretary in 2024:

In 2024, the Board of Directors of the Company has 05 members, the Board of Supervisors has 03 members, and 01 Company Secretary. The remuneration paid to the Board of Directors, Board of Supervisors and Company Secretary has been spent 152,000,000 VND:

In there:

- + Remuneration for Chairman of the Board of Directors: VND 3,000,000/month;
- + Board of Directors member salary: 2,000,000 VND/month/person
- + Head of Supervisory Board's salary: 2,000,000 VND/month
- + Board of Supervisors member salary: 1,000,000 VND/month/person
- + Company Secretary salary: 1,000,000 VND/month

2. Approval of remuneration for the Board of Directors and Board of Supervisors in 2025:

The Board of Directors proposes that the General Meeting of Shareholders approve the remuneration for the Board of Directors, Board of Supervisors and Company Secretary as follows:

- + Remuneration for Chairman of the Board of Directors: VND 3,000,000/month;
- + Board of Directors member salary: 2,000,000 VND/month/person
- + Salary for PTQTCY is 2,000,000 VND/month/person
- + Head of Supervisory Board's salary: 2,000,000 VND/month
- + Board of Supervisors member salary: 1,000,000 VND/month/person
- + Company Secretary salary: 1,000,000 VND/month

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and decision!

O.B.O BOARD OF DIRECTORS
CHAIRPERSON



TRẦN VĂN HUY

VIETNAM ELECTRICITY CONSTRUCTION
JOINT STOCK CORPORATION
VNECO4 ELECTRICITY CONSTRUCTION
JOINT STOCK COMPANY

No. 17 TT/VNECO4/HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Vinh, June 24 2025

BOARD OF DIRECTORS' PROPOSAL
(Re: Private placement plan to increase charter capital
of VNECO4 Electricity Construction Joint Stock Company)

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 issued on June 17, 2020, amended by Law No. 03/2022/QH15 issued on January 11, 2022 and documents guiding its implementation;*
- *Law on Securities No. 54/2019/QH14 issued on November 26, 2019, amended by Law No. 56/2024/QH15 issued on November 29, 2024;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of several articles of the Law on Securities;*
- *Operating charter of VNECO4 Electricity Construction Joint Stock Company;*
- *The situation of production, business and investment activities of the company.*

I - NECESSITY OF CAPITAL INCREASE

1. Current situation of the Company:

As of December 31, 2024, the Company's owner's equity was VND 9.9 billion, including contributed capital from the owner (charter capital) of VND 10.28 billion and accumulated losses of VND 4.63 billion. Owner's equity accounted for 16.03% of total assets, and the debt-to-equity ratio was 5.24 times (figures are based on the Company's audited financial statements for 2024).

In 2025, the Company targets revenue of VND 115.09 billion and plans to implement an investment project. To meet the 2025 business plan and support future development, the current capital is insufficient. Furthermore, borrowing from credit institutions is increasingly restricted and requires collateral. In addition to ensuring cash flow for business operations, the Company must also proactively enhance its construction capabilities to maintain competitiveness and ensure operational efficiency.

2. Necessity of capital mobilization to increase charter capital:

a. Urgency

- Increasing charter capital helps the Company improve its financial capacity, increase its capital scale, thereby improving its financial capacity, reducing pressure from credit loans and proactively providing part of its finance to serve the Company's production and business activities.

- Increase charter capital to ensure regulations on minimum charter capital for public companies, specifically:

According to the provisions of Point a, Clause 11, Article 1, Law No. 56/2024/QH15 amending Point a, Clause 1, Article 32, Securities Law No. 54/2019/QH14 stipulates as follows: “1. A public company is a joint stock company in one of the following two cases: a) A company with contributed charter capital of VND 30 billion or more, equity capital of VND 30 billion or more and at least 10% of voting shares held by at least 100 investors who are not major shareholders”.

At Point d, Clause 1, Article 11 - Law No. 56/2024/QH15: “ A public company whose shares were listed or registered for trading before January 1, 2021 still meets the conditions prescribed in the Securities Law No. 70/2006/QH11, which was amended and supplemented by a number of articles under Law No. 62/2010/QH12, but by January 1, 2026 does not meet the conditions prescribed in Point a, Clause 11, Article 1 of this Law, shall have its public company status revoked in accordance with Clause 15, Article 1 of this Law, except in cases where the General Meeting of Shareholders decides to revoke its public company status before January 1, 2026”.

Currently, the Company has a charter capital of VND 10.28 billion, equity as of December 31, 2024 (according to the audited financial statements of 2024) of VND 9.9 billion, which does not meet the capital requirements of a public company as prescribed above. If this condition is still not met by January 1, 2026, the Company will be considered for revocation of its public company status and mandatory delisting of the Company's shares on the Stock Exchange. Thus, it is necessary to increase the charter capital in 2025.

b. Purpose of using capital mobilized from charter capital increase

In 2025, the Company plans to achieve revenue of VND 115.09 billion, after-tax profit of VND 922 million. The Company has approached investors with small and medium-sized projects suitable for the competitive bidding capacity of specific units at Power Transmission Company 1, Power Grid Project Management Board, Power Development Project Management Board, Northern Power Construction Project Management Board, Nghe An Power Transmission Company, Ha Tinh Power Transmission Company... and especially the Central Power Project Management Board and the Southern Power Project Management Board. To achieve the 2025 business goals, the Company needs to ensure sufficient capital for construction and installation activities, including: purchasing materials, hiring workers, operating costs, advances to subcontractors and maintaining liquidity reserves.

Operating in the field of electrical construction requires a long production - capital recovery cycle, capital is stuck in inventory, unfinished costs and receivables from investors. Based on the construction plan of the projects, the total cost to be spent in the year (including raw materials, labour, machinery, advances...) is estimated at about 90 – 95% of revenue, equivalent to 103 - 109 billion VND. Of which, the capital that needs to be paid in advance (before collecting money from the investor) accounts for a large proportion, because projects are usually only paid after completing acceptance of each stage.

Assuming the Customer's billing cycle is 90 – 120 days, and the input payment cycle (for suppliers, workers, etc.) is 45 days, the amount of working capital needed to be maintained continuously in 2025 is estimated at about 40 billion VND. Currently, the Company's credit limit at commercial banks is maintained at about 20 billion VND.

Therefore, to ensure financial security, create initiative in cash flow and increase the capacity to carry out construction works through the purchase of additional machinery and

equipment, the Company needs to increase its charter capital through the issuance of shares to supplement the capital shortage. The capital increase not only helps to balance finances for 2025 but also enhances its reputation with partners and banks, expands credit limits and creates a premise for stable growth in the following years.

II- PLAN TO OFFER SHARES TO INCREASE CHARTER CAPITAL

1. Offering plan.

- | | | | |
|----|--|---|---|
| a. | Stock name | : | Shares of VNECO4 Electricity Construction Joint Stock Company |
| b. | Stock code | : | VE4 |
| c. | Stock exchange | : | HNX |
| d. | Type of shares | : | Common shares |
| e. | Par value of shares | : | VND 10,000 (Ten thousand dong) |
| f. | Purpose of offering | : | Mobilize capital to repay loans from credit institutions to improve capital autonomy and reduce financial pressure for the Company. and proactively finance part of the Company's production and business activities. |
| g. | Number of additional shares offered | : | 2,000,000 shares vote |
| h. | Total par value of shares to be offered: | : | 20,000,000,000 VND (calculated at par value) |
| i. | Method of offering | : | Private placement |
| j. | Offered Object | : | Offer for strategic investors and/ or professional securities investors in accordance with the provisions of the Law on Securities and relevant legal documents. |
| k. | Number of investors | : | Less than 100 investors, excluding professional stock investors. |
| l. | Criteria for selecting investors | : | <p>- For strategic investors: Domestic organizations and individuals that meet the following criteria:</p> <ul style="list-style-type: none"> ▪ As an investor operating/working in a field related to the company's business operations, priority is given to the company's traditional and potential partners ; ▪ Have financial capacity and ability to contribute branch capital when registering to buy shares ; ▪ Commit to long-term benefits with the company for at least 03 years, support the company in terms of capital, market and technology ; ▪ Other criteria that the Board of Directors deems necessary. |

List of strategic investors according to Appendix I attached to this Proposal.

- For professional securities investors: Domestic organizations and individuals who are professional securities investors according to the provisions of current law, belonging to one of the following subjects:
 - Companies with contributed charter capital of over 100 billion VND or listed organizations, organizations registered for trading;
 - Person with securities practice certificate;
 - An individual holding a listed securities portfolio, registered for trading with a minimum value of VND 2 billion as confirmed by a securities company at the time the individual is identified as a professional securities investor;
 - Individuals whose taxable income in the most recent year is at least VND 1 billion up to the time the individual is determined to be a professional securities investor according to the tax declaration submitted to the tax authority or tax deduction documents of the paying organization or individual.

The General Meeting of Shareholders authorizes the Board of Directors to determine professional securities investors according to the investor selection criteria approved by the General Meeting of Shareholders (Including selection and determination of the number of shares offered to each investor). The selection of investors must ensure that the offering of shares meets the maximum foreign ownership ratio at the Company according to current law.

- m. Transfer restrictions. : The number of shares offered for private placement is limited within 03 years for strategic investors and 01 year for professional securities investors.
- n. Principles for determining offering price : The private offering price of shares is determined based on a price not lower than the book value of the shares and the par value of the shares offered, and at the same time, considering the future growth prospects of the Company, avoiding dilution of existing shareholders' interests when issuing new shares.

The Company's book value as of December 31, 2024 (Data according to the audited 2024 Financial Statements) is:

Book value per share

$$= \frac{\text{Owner's equity} - \text{Intangible assets}}{\text{Number of outstanding shares}}$$

$$= \frac{9.904.137.427 - 0}{1.028.000}$$

$$= 9,634 \text{ (VND/share)}$$

- o. Offering price : The General Meeting of Shareholders authorizes the Board of Directors to decide on the specific offering price at the time of offering to investors, based on negotiations with investors, ensuring alignment with the actual capital needs, while protecting the legitimate rights and interests of shareholders and optimizing the interests of the Company.
- p. Expected period offering : Expected to be implemented in 2025 after receiving written notice from the State Securities Commission on receipt of the Company's complete application for private placement of shares.
- The General Meeting of Shareholders authorizes the Board of Directors to decide on the appropriate time to implement the private placement of shares.
- q. Treatment of shares that investors do not register to buy or pay for : In case a strategic investor does not register to buy or pay for the purchase (part or all of the shares approved by the General Meeting of Shareholders), the number of shares that the investor does not register to buy or pay for the purchase (if any) will be distributed to one or several professional securities investors determined by the Board of Directors based on the criteria for selecting investors approved by the General Meeting of Shareholders.
- In case by the end of the prescribed offering period or another time determined by the Board of Directors before this period, no professional securities investors have paid to buy, the Board of Directors shall decide to cancel the number of shares that have not been fully distributed and end the offering.
- r. Fundraising plan if the offering is not fully subscribed: : In case the shares are not fully distributed as planned and the amount of mobilized capital is not as expected, the Board of Directors will consider adjusting the capital source and mobilizing borrowed capital or other legal capital sources for supplementation.
- s. Compliance with : Currently, the foreign investor ownership ratio at the

foreign ownership
limit

Company is 0% of the charter capital. The criteria for selecting investors for the offering are domestic organizations and individuals, so the offering does not change the foreign ownership ratio, ensuring compliance with the foreign ownership ratio as prescribed.

2. Plan for using the proceeds from the offering:

The total amount expected to be collected from the private placement of shares of the offering (calculated on the offering price determined by the Board of Directors at the time of offering) will be used for the following purposes:

NO.	PURPOSE	PROPORTION OF CAPITAL USED FOR EACH PURPOSE	EXPECTED TIME OF USE
I	Repayment of loans from organizations and individuals	50 %	In the fourth quarter of 2025 and 2026
II	Supplementing working capital	50 %	In the fourth quarter of 2025 and 2026
	TOTAL	100%	

The General Meeting of Shareholders approved the above capital usage plan and authorized the Board of Directors to:

- Based on the actual operating situation of the Company in each period to balance and allocate the proceeds from the offering in a reasonable and effective manner, ensuring maximum benefits for the Company and shareholders.
- In case the shares are not fully distributed as planned and the amount of mobilized capital is not as expected, the Board of Directors shall adjust the capital source and mobilize borrowed capital or other legal capital sources for supplementation.
- Direct relevant units and departments in the Company to organize and implement the use of proceeds from the private share offering, ensuring safety and efficiency in accordance with the provisions of law.

III. ADJUSTMENT OF REGISTERED SECURITIES QUANTITY AND SUPPLEMENTARY LISTING REGISTRATION OF SHARES

The total number of shares actually offered for sale will be adjusted with information on the number of securities registered at the Vietnam Securities Depository and Clearing Corporation and registered for additional listing at the Hanoi Stock Exchange after completing the stock offering in accordance with current law.

IV. AMENDING THE CHARTER AND REGISTERING CHANGES TO BUSINESS REGISTRATION CONTENTS

foreign ownership
limit

Company is 0% of the charter capital. The criteria for selecting investors for the offering are domestic organizations and individuals, so the offering does not change the foreign ownership ratio, ensuring compliance with the foreign ownership ratio as prescribed.

2. Plan for using the proceeds from the offering:

The total amount expected to be collected from the private placement of shares of the offering (calculated on the offering price determined by the Board of Directors at the time of offering) will be used for the following purposes:

NO.	PURPOSE	PROPORTION OF CAPITAL USED FOR EACH PURPOSE	EXPECTED TIME OF USE
I	Repayment of loans from organizations and individuals	50 %	In the fourth quarter of 2025 and 2026
II	Supplementing working capital	50 %	In the fourth quarter of 2025 and 2026
	TOTAL	100%	

The General Meeting of Shareholders approved the above capital usage plan and authorized the Board of Directors to:

- Based on the actual operating situation of the Company in each period to balance and allocate the proceeds from the offering in a reasonable and effective manner, ensuring maximum benefits for the Company and shareholders.
- In case the shares are not fully distributed as planned and the amount of mobilized capital is not as expected, the Board of Directors shall adjust the capital source and mobilize borrowed capital or other legal capital sources for supplementation.
- Direct relevant units and departments in the Company to organize and implement the use of proceeds from the private share offering, ensuring safety and efficiency in accordance with the provisions of law.

III. ADJUSTMENT OF REGISTERED SECURITIES QUANTITY AND SUPPLEMENTARY LISTING REGISTRATION OF SHARES

The total number of shares actually offered for sale will be adjusted with information on the number of securities registered at the Vietnam Securities Depository and Clearing Corporation and registered for additional listing at the Hanoi Stock Exchange after completing the stock offering in accordance with current law.

IV. AMENDING THE CHARTER AND REGISTERING CHANGES TO BUSINESS REGISTRATION CONTENTS

The General Meeting of Shareholders authorizes the Board of Directors to amend the content in Article 6 of the Company's Charter of Organization and Operation with the charter capital and number of outstanding shares corresponding to the new charter capital after completing the private offering of shares and to register the change in business registration content at the competent authority to record the actual charter capital after completing the share offering.

V. AUTHORIZATION TO THE BOARD OF DIRECTORS TO IMPLEMENT RELATED WORK

To complete the capital increase procedures in accordance with the law, the General Meeting of Shareholders authorizes the Board of Directors, based on the actual situation, to organize and perform the following detailed tasks:

- Choose the time to implement the offering plan in accordance with the Company's needs on the basis of ensuring compliance with legal regulations;
- Identify professional securities investors and the number of shares offered for each investor according to the criteria for selecting investors, the transfer restriction period for each investor and the detailed conditions in the offering plan approved by the General Meeting of Shareholders (*in the case of offering shares to professional securities investors*). The selection of investors must ensure that the offering of shares meets the maximum foreign ownership ratio at the Company according to current law provisions;
- Details of the plan for using capital raised from the offering. In case it is necessary to adjust the plan for using capital in accordance with the provisions of law and the actual situation of the enterprise, the Board of Directors shall make adjustments and report to the nearest General Meeting of Shareholders;
- Approve, adjust plans and carry out necessary procedures to ensure that the offering of shares meets the foreign ownership ratio at the Company according to current laws;
- registration documents to submit to the State Securities Commission and competent authorities.
- Complete other contents related to the Offering Plan as required by competent authorities so that capital mobilization is carried out legally and in accordance with regulations;
- Update and amend provisions related to charter capital, shares, and stocks in the Company's Charter of Organization and Operation after completing the stock offering and change the business registration content at the competent authority to record the actual charter capital after completing the stock offering;
- Carry out necessary tasks and procedures to adjust information on the number of securities registered at the Vietnam Securities Depository and Clearing Corporation and register for an amendment of the listing at the Stock Exchange after completing the stock offering in accordance with applicable regulations.

VI. IMPLEMENTATION ORGANIZATION

The General Meeting of Shareholders considers, approves and authorizes the Board of Directors to consider, select a consulting firm and decide on the time of offering, implement the procedures to implement the above offering plan in an appropriate time depending on the market

situation and the Company's business activities, ensuring the interests of shareholders, the success of the offering and compliance with the provisions of the Law and the Company's Charter./.

O.B.O. BOARD OF DIRECTORS

CHAIRPERSON



Trần Văn Huy

APPENDIX I – LIST OF STRATEGIC INVESTORS PARTICIPATING IN THE PRIVATE SHARE OFFERING

(Attached to Proposal No. 02 TT/VNECO4/HĐQT dated June 28, 2025)

No.	Investor name	ID card number/Citizen identification card/Passport or Business registration certificate	Category		Number of shares owned before the offering	Number of shares expected to be distributed (shares)	Proportion Expected ownership after the offering (%)
			Strategic investor/ Professional investor	Foreign investors/Economic organizations with foreign investors holding over 50% of charter capital/Domestic investors			
1	Tran Quang Duc	001070018586	Strategic Investor		0	2,000,000	66.05%
Total					0	2,000,000	66.05%

VIETNAM ELECTRICITY
CONSTRUCTION JOINT STOCK
CORPORATION

VNECO4 ELECTRIC CONSTRUCTION
JOINT STOCK COMPANY

Number: 01 TT/VNECO4/HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Vinh, May 05, 2025

BOARD OF DIRECTORS' PROPOSAL

(Re: Fix change, supplement fig one number thing belong to Thing rate Company)

To: General Meeting of Shareholders of VNECO4 Power Construction Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH2014 effective from January 1, 2021;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Circular No. 116/2020/TT-BTC guiding a number of articles on Corporate Governance applicable to public companies .
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Minister of Finance guiding information disclosure on the Stock Market
- Pursuant to the Charter of VNECO4 Electricity Construction Joint Stock Company issued on April 26, 2022.

Based on the provisions of current laws and the model regulations issued under Circular No. 116/2020/TT-BTC and the current implementation situation, the Board of Directors of VNECO4 Power Construction Joint Stock Company has reviewed and considered adjusting a number of provisions in the Company Charter in 2022.

The contents of amendments and supplements to the Charter of VNECO4 Electrical Construction Joint Stock Company are attached in detail to this document.

full text of the revised draft charter is posted and announced on the website at : <https://www.vneco4.com.vn>

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

Thank you very much!

TM. BOARD OF DIRECTORS
CHAIRPERSON



[Signature]
Tran Van Huy

**Additional and amended contents of the Charter of VNECO4 Power Construction
Joint Stock Company submitted to the 2025 Shareholders' Meeting**

TT	Clause	Contents of the current Charter in 2022	Contents of the Charter are supplemented and amended	Note
1	Article 12	1. A shareholder or group of shareholders holding 5% of total common shares for a continuous period of six months or more has the following rights: a. Nominate members of the Board of Directors or the Board of Supervisors according to the respective provisions in Articles 26.1; 26.2 ; b.	1. Shareholders or groups of shareholders holding 5% or more of total common shares have the following rights: a. (omitted) b.	<i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i>
2	Article 14	3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases: a. The Board of Directors deems it necessary for the benefit of the Company; b. Annual balance sheets, quarterly or semi-annual reports or audited reports of the fiscal year reflect that the charter capital has lost half of the beginning of the period;	3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases: a. The Board of Directors deems it necessary for the benefit of the Company; b. (omitted)	<i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i>
3	Article 15:	Rights and duties of the General Meeting of Shareholders 1. The annual general meeting of shareholders has the right to discuss and approve: a) Annual audited financial statements; b) Report of the Board of Supervisors; c) Report of the Board of Directors; d) Short-term and long-term development plans of the Company.	Rights and obligations of the General Meeting of Shareholders 1. The General Meeting of Shareholders has the following rights and obligations: a) Approving the Company's development orientation; b) Decide on the type of shares and the total number of shares of each type that are allowed to be offered for sale; decide on the annual dividend rate for each type of shares; c) Elect, dismiss, remove members of the Board of Directors and members of the Board of Supervisors; d) Decision to invest or sell assets with a value of [35%] or more of the total asset value recorded in the Company's most recent financial report; d) Decision to amend and supplement the Company Charter; e) Approval of annual financial	<i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i>

			<p>reports;</p> <p>g) Decision to buy back more than 10% of total sold shares of each type;</p> <p>h) Review and handle violations by members of the Board of Directors and members of the Board of Supervisors that cause damage to the Company and its shareholders;</p>	
			<p>i) Decision to reorganize and dissolve the Company;</p> <p>k) Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Board of Supervisors;</p> <p>l) Approve the company's internal governance regulations; Board of Directors' operating regulations, Board of Supervisors' regulations; Internal audit regulations, Information disclosure regulations;</p> <p>m) Approve the list of approved auditing companies; decide on the approved auditing company to conduct audits of the Company's operations, and dismiss approved auditors when deemed necessary;</p> <p>n) Other rights and obligations as prescribed by law.</p>	
4	Article 15:	<p>2. The annual and extraordinary general meetings of shareholders shall pass written decisions on the following matters:</p> <p>annual financial reports ;</p> <p>The annual dividend payment for each class of shares shall be in accordance with the Enterprise Law and the rights attached to that class of shares. This dividend shall not be higher than the level proposed by the Board of Directors after consulting with shareholders at the General Meeting of Shareholders;</p> <p>Number of members of the Board of Directors;</p> <p>Select an independent auditing firm;</p> <p>Elect, dismiss and replace members of the Board of Directors and the Board of Supervisors and approve the appointment of the Director by the Board of Directors;</p> <p>Total remuneration of the Board</p>	<p>2. The General Meeting of Shareholders discusses and approves the following issues:</p> <p>a) The Company's annual business plan;</p> <p>b) Audited annual financial statements;</p> <p>c) Report of the Board of Directors on the management and performance of the Board of Directors;</p> <p>d) Report of the Board of Supervisors on the Company's business results, performance of the Board of Directors, Director (General Director);</p> <p>d) Self-assessment report on the performance of the Board of Supervisors and members of the Board of Supervisors;</p> <p>e) Dividend level for each share of each type;</p> <p>g) Number of members of the Board of Directors and Board of</p>	<p><i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i></p>

		<p>members and the Board of Directors' remuneration report; Supplement and amend the Company Charter;</p> <p>The types of shares and the number of new shares to be issued for each type of shares, and the transfer of shares by founding members within the first three years from the Date of Establishment;</p>	<p>Supervisors;</p> <p>h) Elect, dismiss, remove members of the Board of Directors and members of the Board of Supervisors;</p> <p>i) Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Board of Supervisors;</p>	
		<p>Division, separation, consolidation, merger or conversion of the Company;</p> <p>Reorganize and dissolve (liquidate) the Company and appoint a liquidator;</p> <p>Inspect and handle violations by the Board of Directors or the Board of Supervisors that cause damage to the Company and its shareholders;</p> <p>Decision on transaction to sell assets of the Company or branches or purchase transaction with value of 35% or more of total asset value of the Company and its branches recorded in the most recent audited financial statements;</p> <p>The company buys back more than 10% of a type of issued shares;</p> <p>The Company or its branches enter into contracts with persons specified in Article 162.1 of the Enterprise Law with a value equal to or greater than 35% of the total asset value of the Company and its branches recorded in the most recent audited financial statements;</p> <p>Other matters as prescribed in this Charter and other regulations of the Company;</p>	<p>k) Approve the list of approved auditing companies; decide on approved auditing companies to conduct audits of the company's operations when deemed necessary;</p> <p>l) Supplement and amend the Company Charter;</p> <p>m) Types of shares and number of new shares issued for each type of shares and transfer of shares by founding members within the first 03 years from the date of establishment;</p> <p>n) Division, separation, consolidation, merger or conversion of the Company;</p> <p>o) Reorganize and dissolve (liquidate) the Company and appoint a liquidator;</p> <p>p) Decision to invest or sell assets with a value of [35%] or more of the total asset value recorded in the Company's most recent Financial Statement;</p> <p>q) Decision to buy back more than 10% of total sold shares of each type;</p> <p>r) The Company signs contracts and transactions with the entities specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the total value of the Company's assets recorded in the most recent financial report;</p> <p>s) Approve the transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;</p> <p>t) Approve the internal regulations on corporate governance, regulations on the operation of the Board of Directors, regulations on the operation of the Board of</p>	

			Supervisors; regulations on information disclosure, regulations on internal audit. u) Other issues as prescribed by law and this Charter.	
5	Article 18	Convening meetings, meeting agenda and notice of invitation to General Meeting of Shareholders 3.Notice of the General Meeting of Shareholders must be sent at least <u>ten</u> days before the date of the General Meeting of Shareholders	Convening meetings, meeting agenda and notice of invitation to General Meeting of Shareholders 3.Notice of the General Meeting of Shareholders must be sent at least <u>21</u> days before the date of the General Meeting of Shareholders	Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter
6	Article 21	Through the decision of the General Meeting of Shareholders 1. Except for the case specified in Clause Error! Reference source not found.of 0, decisions of the General Meeting of Shareholders on the following issues shall be adopted when there are 51% or more of the total votes of shareholders with voting rights present in person or through authorized representatives present at the General Meeting of Shareholders. Through annual financial reports; Short and long term development plans of the company; Dismissal, removal of members of the Board of Directors and the Board of Supervisors and approval of the Board of Directors' appointment of the Director. 3. Decisions of the General Meeting of Shareholders relating to amendments and supplements to the Charter, types of shares and number of shares offered for sale, mergers, reorganizations and dissolution of the Company, transactions to sell assets of the Company or its branches or purchases made by the Company or its branches with a value of 35% or more of the total value of assets of the Company and its branches calculated according to the most recent audited accounting books shall be passed when <u>65%</u> or more of the total number of votes of shareholders with voting rights are present in person or through authorized representatives present at the General Meeting of Shareholders.	Through Resolution of General Meeting of Shareholders 1. Resolutions are passed when approved by 51% of the total votes of all shareholders attending the meeting, except for the cases specified in Clause 2 and Clause Error! Reference source not found.of 0 this charter and Clause 6, Article 148 of the Law on Enterprises . 3. Resolutions on the following contents shall be passed if approved by shareholders representing [65%] or more of the total votes of all shareholders attending the meeting, except for the cases specified in Clause 6, Article 148 of the Law on Enterprises : a) Type of shares and total number of shares of each type; b) Change of industry, profession and business field; c) Change the Company's management structure; d) Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial report; d) Reorganize and dissolve the Company;	Comply with regulations Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter

			e) [Other matters as prescribed in the Company Charter].	
6	Article 22	<p>Authority and procedures for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders</p> <p>....</p> <p>8. A decision passed by way of obtaining shareholders' opinions in writing has the same value as a decision passed at a meeting of the General Meeting of Shareholders.</p>	<p>Authority and procedures for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders</p> <p>.....</p> <p>8. A resolution is passed by way of obtaining written opinions from shareholders if it is approved by shareholders owning more than [50%] of the total number of votes of all shareholders with voting rights and has the same value as a resolution passed at a meeting of the General Meeting of Shareholders .</p>	<p><i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i></p>
7	Article 26	<p>Composition and term of office of Board of Directors members</p> <p>2. Shareholders holding less than 5% of the voting shares for a continuous period of at least six months have the right to aggregate the voting rights of each person to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from 5% to less than 10% of the voting shares for a continuous period of at least six months may nominate one member; from 10% to less than 30% may nominate two members; from 30% to less than 50% may nominate three members; from 50% to less than 65% may nominate four members and from 65% or more may nominate the full number of candidates.</p>	<p>Composition and term of office of Board of Directors members</p> <p>2. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Enterprise Law and the Company Charter.</p>	<p><i>Add to match Enterprise Law No. 59/2020/QH14 and Model Charter according to Circular 116/2020/TT-BTC</i></p>
8	Article 27	<p>Powers and obligations of the Board of Directors</p> <p>3. The rights and obligations of the Board of Directors are stipulated by law, the Charter, the internal regulations of the Company and the decisions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>.....</p> <p>c. Appoint, dismiss, or remove the Director or a manager or representative of the Company when the Board of Directors deems it to be in the best interests of the Company. The above dismissal must not be contrary to the</p>	<p>Powers and obligations of the Board of Directors</p> <p>3. The rights and obligations of the Board of Directors are stipulated by law, the Charter, the internal regulations of the Company and the decisions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>.....</p> <p>c. Appoint, dismiss, remove the Director, Deputy Directors, Chief Accountant or representative of the Company when the Board of Directors deems it is in the best interests of the Company. The</p>	<p><i>Add to match Enterprise Law No. 59/2020/QH14 and Model Charter according to Circular 116/2020/TT-BTC</i></p>

		contractual rights of the dismissed persons (if any); Decide on the salary and other benefits of the Director and such managers. Appoint authorized representatives to participate in the Board of Directors/Members' Council or General Meeting of Shareholders of another Company, and decide on the remuneration and other benefits of such persons.	above dismissal must not be contrary to the contractual rights of the dismissed persons (if any); Decide on the salary and other benefits of the Director and such managers. Appoint authorized representatives to participate in the Board of Directors/Members' Council or General Meeting of Shareholders at other Companies,	
		g. Propose the reorganization or dissolution of the Company; h. Decide on internal regulations on corporate governance after being approved by the General Meeting of Shareholders to effectively protect shareholders;	decide on the remuneration and other benefits of such persons. g. Propose the reorganization and dissolution of the Company; request the bankruptcy of the Company ; h. Decision to promulgate the Board of Directors' Operating Regulations, Internal Regulations on Corporate Governance, Information Disclosure Regulations, and Internal Control Regulations after being approved by the General Meeting of Shareholders ;	
9	Article 30		Subcommittees of the Board of Directors . 1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of [03 people], including members of the Board of Directors and external members. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only be effective when a majority of members attend and vote for it at the subcommittee meeting. 2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Company Charter and Internal Regulations on corporate governance.	<i>New addition according to the model charter according to Circular 116</i>
10	Article 31		Article 32. Person in charge of corporate governance 1. The Board of Directors of the Company must appoint at least	<i>New addition according to the model charter</i>

			<p>01 person in charge of corporate governance to support corporate governance at the enterprise. The person in charge of corporate governance may concurrently hold the position of Company Secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises .</p> <p>2. The person in charge of corporate governance must not concurrently work for an approved auditing organization that is auditing the Company's financial statements.</p> <p>3. The person in charge of corporate governance has the following rights and obligations:</p> <p>a) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;</p> <p>b) Prepare meetings of the Board of Directors, Supervisory Board and General Meeting of Shareholders at the request of the Board of Directors or Supervisory Board;</p> <p>c) Advice on meeting procedures;</p> <p>d) Attend meetings;</p> <p>d) Consulting on procedures for preparing resolutions of the Board of Directors in accordance with legal provisions;</p> <p>e) Provide financial information, copies of Board of Directors meeting minutes and other information to Board of Directors members and Supervisory Board members;</p> <p>g) Monitor and report to the Board of Directors on the Company's information disclosure activities;</p> <p>h) Be the point of contact with stakeholders;</p> <p>i) Keep information confidential in accordance with the provisions of law and the Company Charter;</p> <p>k) Other rights and obligations as prescribed by law and the Company Charter.</p>	according to Circular 116
11	Article 32	<p>Appointment, dismissal, duties and powers of the Director</p> <p>3. Powers and duties. The Director has the following powers and</p>	<p>Appointment, dismissal, duties and powers of the Director</p> <p>3. Powers and duties. The Director has the following</p>	<p>Modify to fit Enterprise Law No. 59/2020/QH14.</p>

		<p>responsibilities:</p> <p>...</p> <p>c. Recommend the number and types of managers that the company needs to hire for the Board of Directors to appoint or dismiss when necessary to implement the activities and good management structures proposed by the Board of Directors, and</p>	<p>powers and responsibilities:</p> <p>...</p> <p>c. Proposing the organizational structure plan and internal management regulations of the Company; Proposing management staff for the Board of Directors to appoint or dismiss; advising and proposing the Board of Directors to decide</p>	<p><i>Model charter according to Circular 116 and the actual situation of the Company</i></p>
		<p>advise the Board of Directors to decide on the salaries, remuneration, benefits and other terms of the employment contracts of managers;</p> <p>d. Consult with the Board of Directors to decide on the number of employees, salaries, allowances, benefits, appointment, dismissal and other terms related to their employment contracts;</p>	<p>on salary, remuneration, other benefits and terms of labor contracts of management staff appointed by the Board of Directors;</p> <p>d. Appoint, dismiss, remove management positions in the Company, except for positions under the authority of the Board of Directors; decide on the number of employees; Decide on salaries and other benefits for employees in the Company;</p>	



VIETNAM ELECTRICITY
CONSTRUCTION JOINT STOCK
CORPORATION

VNECO4 ELECTRIC CONSTRUCTION
JOINT STOCK COMPANY

Number: TT/VNECO4/BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Vinh, May 05, 2025

SUPERVISION BOARD'S PROPOSAL

(Re: Approval of the Board of Supervisors' Operating Regulations)

To: General Meeting of Shareholders of VNECO4 Power Construction Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH2014 effective from January 1, 2021;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019 and implementing documents ;
- Pursuant to Decree No. 155/2020/ND - CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC guiding a number of articles on Corporate Governance applicable to public companies in Decree No. 155/2020/ND - CP;
- Pursuant to the Charter of VNECO4 Electricity Construction Joint Stock Company issued on April 26, 2022.

Based on the provisions of current laws and the model regulations issued under Circular No. 116/2020/TT-BTC, the Board of Supervisors has developed a Draft **Regulation** on the operation of the Board of Supervisors.

The Board of Supervisors of the Company respectfully submits to the General Meeting of Shareholders the draft Regulations on the operation of the Board of Supervisors attached. This regulation is consistent with the form issued with Circular 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance, the provisions of the Law on Enterprises, the Law on Securities, Decree No. 155/2020/ND - CP dated December 31, 2020 of the Government .

full text of the draft regulations on the operation of the Board of Supervisors is published on the website at : <https://www.vneco4.com.vn>

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

Thank you very much!

Board of Control
Chairman



Vinh, June 24, 2025

REGULATIONS ON THE OPERATION OF THE BOARD OF SUPERVISION

Pursuant to the Law on Securities dated November 26, 2019;

Pursuant to the Law on Enterprises dated June 17, 2020;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

VNECO3 Power Construction Joint Stock Company.

the Resolution of the General Meeting of Shareholders dated April 28, 2022.

The Board of Supervisors promulgates the Operating Regulations of the Board of Supervisors of VNECO4 Power Construction Joint Stock Company.

The operating regulations of the Board of Supervisors of VNECO4 Power Construction Joint Stock Company include the following contents:

CHAPTER I GENERAL PROVISIONS

Article 1. Scope of regulation and applicable subjects

1. Scope of regulation: The operating regulations of the Board of Supervisors stipulate the organizational structure, personnel, standards, conditions, rights and obligations of the Board of Supervisors and members of the Board of Supervisors according to the provisions of the Law on Enterprises, the Company Charter and other relevant regulations.
2. Applicable subjects: The operating regulations of the Board of Supervisors are applied to the Board of Supervisors and its members.

Article 2. Operating principles of the Board of Control

The Board of Supervisors operates on a collective basis. Members of the Board of Supervisors are individually responsible for their work and jointly responsible to the General Meeting of Shareholders and before the law for the work and decisions of the Board of Supervisors.

CHAPTER II BOARD OF SUPERVISION MEMBER

Article 3. Rights, obligations and responsibilities of members of the Board of Supervisors

1. Comply with the law, the Company Charter, resolutions of the General Meeting of Shareholders and professional ethics in performing assigned rights and obligations.
2. Exercise assigned rights and obligations honestly, carefully and to the best of our ability to ensure the maximum legitimate interests of the Company.
3. Be loyal to the interests of the Company and shareholders; do not abuse your position, title, or use information, know-how, business opportunities, or other assets of the Company for personal gain or to serve the interests of other organizations or individuals.
4. Other obligations as prescribed by the Law on Enterprises and the Company Charter.
5. In case of violation of provisions in clauses 1, 2, 3 and 4 of this Article causing damage to the Company or others, members of the Board of Supervisors shall be personally or jointly liable for compensation for such damage. Income and other benefits that members of the Board of Supervisors obtain due to the violation must be returned to the Company.
6. In case a member of the Supervisory Board is found to have violated the rights and obligations assigned to him/her, a written notice must be sent to the Supervisory Board, requesting the violator to stop the violation and remedy the consequences.

Article 4. Term and number of members of the Board of Supervisors

1. The Board of Supervisors has 03 members, the term of office of a member of the Board of Supervisors does not exceed 05 years and can be re-elected with an unlimited number of terms.
2. Members of the Board of Supervisors do not necessarily have to be shareholders of the Company.
3. The Board of Supervisors must have 2 members permanently residing in Vietnam.
4. In case the term of a member of the Board of Supervisors ends at the same time and a new term member of the Board of Supervisors has not been elected, the member of the Board of Supervisors whose term has expired shall continue to exercise his rights and perform his obligations until a new term member of the Board of Supervisors is elected and takes office.

Article 5. Standards and conditions for members of the Board of Supervisors

1. Members of the Board of Supervisors must meet the following standards and conditions:
 - a) Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises ;
 - b) Trained in one of the following majors: economics, finance, accounting, auditing, law, business administration or majors suitable for the Company's business activities;
 - c) Not being a family relative of a member of the Board of Directors, Director and other managers;
 - d) Not being a manager of the Company, not necessarily being a shareholder or employee of the Company;
 - d) Not allowed to work in the accounting and finance department of the Company;
 - e) Not be a member or employee of an auditing organization approved to audit the Company's financial statements in the previous 3 consecutive years;
 - g) Other standards and conditions as prescribed by other relevant laws.
2. In addition to the standards and conditions specified in Clause 1 of this Article, members of the Board of Supervisors as prescribed in Point b, Clause 1, Article 88 of the Law on Enterprises must not be family members of the business managers of the Company and the parent company.

Article 6. Head of the Board of Supervisors

1. The Head of the Board of Supervisors must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration or a major related to the business activities of the enterprise.
2. The Head of the Supervisory Board is elected by the Supervisory Board from among its members; the election, dismissal and removal are based on the majority principle.
3. The rights and obligations of the Head of the Board of Supervisors are stipulated in the Company Charter.

Article 7. Nomination and candidacy for members of the Board of Supervisors

1. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate people to the Board of Supervisors. Nomination of people to the Board of Supervisors is carried out as follows:
 - a) Ordinary shareholders forming a group to nominate candidates for the Board of Supervisors must notify the shareholders attending the meeting of the group formation before the opening of the General Meeting of Shareholders;
 - b) Based on the number of members of the Supervisory Board, the shareholder or group of shareholders specified in this clause has the right to nominate one or several people as decided by the General Meeting of Shareholders as candidates for the Supervisory Board. In case the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders.
2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises , the incumbent Board of Supervisors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Board of Supervisors. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General

Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of law.

Article 8. Method of electing, dismissing and removing members of the Board of Supervisors

1. The election, dismissal and removal of members of the Board of Supervisors are under the authority of the General Meeting of Shareholders.

2. Voting to elect members of the Board of Supervisors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Supervisors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Supervisors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Supervisors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria specified in the election regulations or the Company Charter.

Article 9. Cases of dismissal and removal of members of the Board of Supervisors

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

a) No longer meeting the standards and conditions to be a member of the Board of Supervisors as prescribed in Article 169 of the Law on Enterprises;

b) Have a resignation letter and it is accepted;

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

a) Failure to complete assigned tasks and work;

b) Failure to exercise one's rights and obligations for 06 consecutive months, except in cases of force majeure;

c) Repeatedly and seriously violating the obligations of a member of the Board of Supervisors as prescribed by the Law on Enterprises and the Company Charter;

d) Other cases according to the resolution of the General Meeting of Shareholders.

Article 10. Notice of election, dismissal and removal of members of the Board of Supervisors

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

a) Full name, date of birth;

b) Professional qualifications;

c) Work process;

d) Other management positions;

d) Benefits related to the Company and its related parties;

e) Other information (if any) as prescribed in the Company Charter;

g) The Company must be responsible for disclosing information about the companies in which the candidate is holding management positions and the interests related to the Company of the candidate for the Board of Supervisors (if any).

2. The announcement of the results of the election, dismissal and removal of members of the Board of Supervisors shall comply with the regulations guiding information disclosure.

CHAPTER III

BOARD OF SUPERVISION

Article 11. Rights, obligations and responsibilities of the Board of Supervisors

1. The Board of Supervisors supervises the Board of Directors and the Director in the management and operation of the Company.
2. Check the reasonableness, legality, honesty and level of prudence in management and operation of business activities; the systematicity, consistency and appropriateness of accounting, statistics and financial reporting.
3. Assess the completeness, legality and truthfulness of the Company's business situation report, annual and 6-month financial reports, and the Board of Directors' management assessment report and submit the assessment report at the annual General Meeting of Shareholders. Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions requiring approval by the Board of Directors or the General Meeting of Shareholders.
4. Review, inspect and evaluate the effectiveness and efficiency of the Company's internal control, internal audit, risk management and early warning systems.
5. Review the accounting books, accounting records and other documents of the Company, the management and operation of the Company when deemed necessary or according to the resolution of the General Meeting of Shareholders or at the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises .
6. Upon request by a shareholder or group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises , the Board of Supervisors shall conduct an inspection within 07 working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Board of Supervisors shall report on the issues requested for inspection to the Board of Directors and the shareholder or group of shareholders making the request. The inspection by the Board of Supervisors as stipulated in this Clause shall not impede the normal operations of the Board of Directors and shall not disrupt the Company's business operations.
7. Propose to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure for management, supervision, and operation of the Company's business activities.
8. When discovering that a member of the Board of Directors or the Director violates the provisions of Article 165 of the Law on Enterprises, he/she must immediately notify the Board of Directors in writing, request the violator to stop the violation and take measures to remedy the consequences.
9. Attend and participate in discussions at the General Meeting of Shareholders, Board of Directors and other meetings of the Company.
10. Use independent consultants and the Company's internal audit department to perform assigned tasks.
11. The Board of Supervisors may consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.
12. Examine each specific issue related to the management and operation of the Company as requested by shareholders.
13. Request the Board of Directors to convene an extraordinary meeting of the General Meeting of Shareholders.
14. Replace the Board of Directors to convene the General Meeting of Shareholders within 30 days in case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises .
15. Request the Chairman of the Board of Directors to convene a meeting of the Board of Directors.
16. Review, extract, copy part or all of the declared content of the List of related persons and related interests declared as prescribed in Clause 1 and Clause 2, Article 164 of the Law on Enterprises .
17. Propose and recommend the General Meeting of Shareholders to approve the list of approved auditing organizations to audit the Company's Financial Statements; approved auditing organizations to inspect the Company's activities when deemed necessary.
18. Be responsible to shareholders for its monitoring activities.
19. Monitor the Company's financial situation and compliance with the law by Board members, Directors, and other managers in their operations.
20. Ensure coordination of activities with the Board of Directors, Directors and shareholders.

21. In case of detecting any violation of the law or the Company Charter by a member of the Board of Directors, Director and other business executives, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.

22. Develop the Operating Regulations of the Board of Supervisors and submit them to the General Meeting of Shareholders for approval.

23. Witness the Board of Directors organizing the vote counting and making the vote counting minutes if requested by the Board of Directors in case of collecting shareholders' opinions in writing to pass the resolution of the General Meeting of Shareholders.

24. The Head of the Supervisory Board shall preside over the General Meeting of Shareholders to elect a meeting chairman in the event that the Chairman is absent or temporarily unable to work and the remaining members of the Board of Directors cannot elect a chairperson. In this case, the person with the highest number of votes shall chair the meeting.

25. Exercise other rights and obligations as prescribed by the Law on Enterprises, the Company Charter and the Resolution of the General Meeting of Shareholders.

Article 12. The right to information of the Board of Supervisors

1. Documents and information must be sent to members of the Supervisory Board at the same time and in the same manner as to members of the Board of Directors, including:

- a) Meeting invitation, voting form for Board of Directors members and accompanying documents;
- b) Resolutions, decisions and minutes of meetings of the General Meeting of Shareholders and the Board of Directors;
- c) Director's report to the Board of Directors or other documents issued by the Company.

2. Members of the Board of Supervisors have the right to access the Company's records and documents kept at the head office, branches and other locations; have the right to visit the workplace of the Company's managers and employees during working hours.

3. The Board of Directors, members of the Board of Directors, the Director or General Director, and other managers must provide complete, accurate, and timely information and documents on the management, operations, and business activities of the Company upon request of members of the Supervisory Board or the Supervisory Board.

Article 13. Responsibilities of the Board of Supervisors in convening extraordinary meetings of the General Meeting of Shareholders

1. The Board of Supervisors is responsible for replacing the Board of Directors in convening the General Meeting of Shareholders within 30 days in case the Board of Directors fails to convene the General Meeting of Shareholders in the following cases:

- a) The number of remaining members of the Board of Directors and Board of Supervisors is less than the number of members prescribed by law;
- b) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises ;
- c) When there is a request to convene an extraordinary meeting of the General Meeting of Shareholders by the Board of Supervisors but the Board of Directors does not implement it, unless otherwise provided in the Company Charter.

2. In case the Board of Supervisors fails to convene a meeting of the General Meeting of Shareholders as prescribed, the Board of Supervisors must compensate the Company for any damages arising.

3. The costs of convening and conducting the General Meeting of Shareholders as prescribed in Clause 1 of this Article will be reimbursed by the Company.

CHAPTER IV

BOARD OF SUPERVISION MEETING

Article 14. Meeting of the Board of Supervisors

1. The Board of Supervisors must meet at least two (02) times a year, with the number of members attending the meeting being at least two-thirds (2/3) of the total number of members of the Board of Supervisors.

2. The Board of Supervisors has the right to request members of the Board of Directors, the Director and representatives of approved auditing organizations to attend and answer questions that need clarification.

Article 15. Minutes of the Board of Supervisors meeting

Minutes of the Supervisory Board meetings are detailed and clear. The person taking the minutes and the Supervisory Board members attending the meeting must sign the minutes of the meeting. Minutes of the Supervisory Board meetings must be kept to determine the responsibilities of each member of the Supervisory Board.

C. FRAGRANCE V.

REPORTING AND DISCLOSURE OF BENEFITS

Article 16. Annual report submission

The Reports of the Board of Supervisors at the Annual General Meeting of Shareholders include the following contents:

1. Report on the Company's business results, on the performance of the Board of Directors and the Director to submit to the General Meeting of Shareholders for approval at the annual General Meeting of Shareholders.
2. Self-assessment report on the performance of the Board of Supervisors and members of the Board of Supervisors.
3. Remuneration, operating expenses and other benefits of the Board of Supervisors and each member of the Board of Supervisors.
4. Summary of meetings of the Board of Supervisors and conclusions and recommendations of the Board of Supervisors; results of monitoring the Company's operations and finances.
5. Report on the assessment of transactions between the Company, subsidiaries, other companies in which the Company controls more than fifty percent (50%) of the charter capital with members of the Board of Directors, Directors and related persons of such members; transactions between the Company and companies in which members of the Board of Directors are founding members or business managers within the last 3 years prior to the time of the transaction.
6. Results of supervision of the Board of Directors, Directors and other business executives.
7. Results of assessment of coordination between the Board of Supervisors, the Board of Directors, the Director and shareholders.
8. Propose and recommend the General Meeting of Shareholders to approve the list of approved auditing organizations to audit the Company's Financial Statements; approved auditing organizations to inspect the Company's activities when deemed necessary.

Article 17. Salary and other benefits

Unless otherwise provided in the Company Charter, salaries, remuneration, bonuses and other benefits of members of the Board of Supervisors shall be implemented according to the following provisions:

1. Members of the Board of Supervisors shall be paid salaries, remuneration, bonuses and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salaries, remuneration, bonuses, other benefits and the annual operating budget of the Board of Supervisors.
2. Members of the Supervisory Board shall be paid for their meals, accommodation, travel, and independent consulting services at reasonable rates. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Salaries and operating expenses of the Board of Supervisors are included in the Company's business expenses according to the provisions of the law on corporate income tax, other relevant legal provisions and must be recorded as a separate item in the Company's annual financial statements.

Article 18. Disclosure of related interests

1. Members of the Company's Board of Supervisors must declare to the Company their related interests, including:
 - a) Name, enterprise code, head office address, business lines of the enterprise in which they own or own capital contributions or shares; ratio and time of ownership or ownership of such capital contributions or shares;
 - b) Name, enterprise code, head office address, business lines of the enterprise in which their related persons own, jointly own or separately own capital contributions or shares of more than 10% of the charter capital.

2. The declaration as prescribed in Clause 1 of this Article must be made within 07 working days from the date of arising of related interests; any amendment or supplement must be notified to the Company within 07 working days from the date of the corresponding amendment or supplement.
3. Members of the Board of Supervisors and their related persons may only use information obtained through their positions to serve the interests of the Company.
4. Members of the Supervisory Board are obliged to notify in writing the Board of Directors and the Supervisory Board of transactions between the Company, its subsidiaries, other companies in which the Company controls more than fifty percent (50%) of the charter capital with members of the Supervisory Board or with related persons of members of the Supervisory Board in accordance with the provisions of law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with the provisions of the securities law on information disclosure.
5. Members of the Board of Supervisors and their related persons shall not use or disclose to others inside information to carry out related transactions.

C. FRAGRANCE VI.

BOARD OF SUPERVISION RELATIONSHIP

Article 19. Relationship between members of the Board of Supervisors

The members of the Board of Supervisors have an independent relationship, are not dependent on each other but coordinate and collaborate in common work to ensure good implementation of the responsibilities, rights and duties of the Board of Supervisors according to the provisions of law and the Company's Charter. The Head of the Board of Supervisors is the person who coordinates the common work of the Board of Supervisors but does not have the right to control the members of the Board of Supervisors.

Article 20. Relationship with the Executive Board

The Board of Supervisors has an independent relationship with the Company's executive board and is the unit that performs the function of supervising the executive board's activities.

Article 21. Relationship with the Board of Directors

The Board of Supervisors has an independent relationship with the Company's Board of Directors and is the unit that performs the function of supervising the Board of Directors' activities.

CHAPTER VII

TERMS OF IMPLEMENTATION

Article 22. Entry into force

The operating regulations of the Board of Supervisors of VNECO4 Power Construction Joint Stock Company include 7 chapters and 22 articles. and effective from June 24 , 2025

**On behalf of the Board of Supervisors,
Head of the Board**

(Sign, print full name and stamp)



Nguyễn Chế Tâm