

**HUNG YEN GARMENT CORPORATION - JOINT STOCK COMPANY  
NO. 8 - BACH DANG - PHO HIEN WARD - HUNG YEN CITY**



**INTERNAL REGULATIONS  
ON CORPORATE GOVERNANCE**

**HUNG YEN GARMENT CORPORATION - JSC**

*Hung Yen, May 2026*

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**HUGACO INTERNAL REGULATIONS ON GOVERNANCE**

*Based on the Securities Law dated November 26, 2019;*

*Based on the Enterprise Law dated June 17, 2020;*

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

*Based on Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Minister of Finance, guiding certain provisions 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 provisions of the Securities Law;*

*Based on the Charter of Organization and Operation of Hung Yen Garment Corporation - Joint Stock Company;*

*Based on Resolution No. 01/NQĐHĐCĐ-MHY of the General Meeting of Shareholders dated April 22, 2026.*

The Board of Directors issues the Internal Regulations on Corporate Governance of HUGACO, Hung Yen Garment Corporation - Joint Stock Company, which include the following contents:

**CHAPTER I. GENERAL PROVISIONS**

**Article 1. Meaning, scope of regulation and subjects of application**

1. Meaning: HUGACO's internal governance regulations detail certain legal provisions and HUGACO's charter regarding the management and operation of HUGACO to protect the legitimate rights and interests of shareholders, and to enhance the governance effectiveness of the Board of Directors, Supervisory Board, General Director, and other related parties of HUGACO.

2. Scope of application: HUGACO's internal governance regulations stipulate the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director; the procedures for holding the General Meeting of Shareholders; the nomination, candidacy, election, dismissal, and removal of members of the Board of Directors, the Supervisory Board, and the General Director; and other activities as prescribed by HUGACO's Charter and other current legal regulations.

3. Scope of application: This regulation applies to members of the Board of Directors, the Supervisory Board, the General Director, and related parties.

## **Article 2. Definitions**

1. Terms used in these Regulations, if already defined in the HUGACO Charter, shall be understood and applied in the same way as in the HUGACO Charter.
2. "HUGACO Charter" is the current Charter of Organization and Operation of Hung Yen Garment Corporation - Joint Stock Company, including any amendments and additions made at any time after valid approval.
3. In these Regulations, references to one or more provisions of the HUGACO Charter or legal documents shall include any amendments or replacements to those documents.

## **Article 3. Principles of governance**

This regulation is based on the following fundamental governance principles:

1. Ensuring a sound governance structure;
2. Ensuring the effective operation of the Board of Directors and the Supervisory Board;
3. Đảm bảo quyền lợi của Cổ đông và HUGACO;
4. Ensuring fair treatment among shareholders;
5. HUGACO's operations are transparent and open.

## **CHAPTER II. GENERAL MEETING OF SHAREHOLDERS**

### **Article 4. General Meeting of Shareholders**

1. The role, rights, and responsibilities of the General Meeting of Shareholders.
  - a) The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making body of HUGACO, with the authority to decide on matters within its duties and powers as stipulated by law and HUGACO's Charter.
  - b) The rights and obligations of the General Meeting of Shareholders are stipulated in Article 15 of the HUGACO Charter.
2. The sequence and procedures for holding a General Meeting of Shareholders to adopt resolutions by voting at the General Meeting of Shareholders.

The resolution adopted by voting at the General Shareholders' Meeting includes the following main contents:

  - a) Authority to convene the General Meeting of Shareholders.
    - Responsibility for convening the Annual General Meeting of Shareholders: The Board of Directors is responsible for convening the Annual General Meeting of Shareholders and selecting a suitable venue within the territory of Vietnam.
    - Responsibility for convening an extraordinary general meeting of shareholders:
      - + In addition to convening the annual general meeting of shareholders, the Board of Directors must convene an extraordinary general meeting of shareholders in the cases stipulated in Clause 3, Article 14 of the HUGACO Charter and the Enterprise Law.

+ The Board of Directors shall convene a General Meeting of Shareholders within thirty (30) days from the date the number of members of the Board of Directors or members of the Supervisory Board does not meet the requirements specified in point (b) or receives the request specified in points (c), (d) of Clause 3, Article 14 of HUGACO Charter.

+ In the event that the Board of Directors fails to convene a General Meeting of Shareholders as above, then within the next thirty (30) days, the Supervisory Board shall replace the Board of Directors in convening a General Meeting of Shareholders as prescribed in Clause 4, Article 14 of the HUGACO Charter.

+ In the event that the Supervisory Board does not convene a meeting, within the next thirty (30) days, the shareholder or group of shareholders specified in Clause 3, Article 14 of the HUGACO Charter has the right to represent HUGACO in convening a General Meeting of Shareholders in accordance with the law.

b) Prepare a list of shareholders entitled to attend the meeting.

- HUGACO prepares a list of shareholders entitled to attend the General Meeting of Shareholders no more than **ten (10) days** before the date of sending the notice/invitation/summon to the General Meeting of Shareholders.

- The list of shareholders entitled to attend the General Meeting of Shareholders must include the full name, contact address, nationality, Citizen Identity Card/National Identity Card/Passport number or other legally valid personal identification of individual shareholders; the name, enterprise code or establishment decision number, and head office address of organizational shareholders; the number of shares of each type, and the number and date of shareholder registration for each shareholder.

c) Announcement regarding the closing of the shareholder list eligible to attend the General Meeting of Shareholders.

The Board of Directors announces information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least **twenty (20) days** before the last registration date.

d) Notice of convening the General Meeting of Shareholders.

- The notice inviting shareholders to the General Meeting is sent to all shareholders on the list of shareholders entitled to attend the meeting by a method that ensures delivery to the shareholders' contact addresses, and is also published on the websites of HUGACO, the State Securities Commission, and the Stock Exchange.

- Deadline for sending notices of meeting: No later than **twenty-one (21) days** before the opening date of the General Meeting of Shareholders (calculated from the date the notice is duly sent or transmitted, postage is paid or it is placed in the mailbox).

e) Agenda and content of the Shareholders' General Meeting.

- The person convening the General Meeting of Shareholders must prepare the agenda and content of the General Meeting of Shareholders.

- The agenda for the General Shareholders' Meeting and related documents concerning the issues to be voted on at the meeting will be sent to shareholders (attached to

the Notice of Invitation to the General Shareholders' Meeting) and/or posted on HUGACO's website. If posted on HUGACO's website, the Notice of Invitation to the Meeting must clearly state where and how to download the documents.

- Shareholders or groups of shareholders as stipulated in Clause 3, Article 12 of the HUGACO Charter may propose matters to be included in the General Meeting of Shareholders and must submit a written proposal along with supporting documents regarding the number of shares held, and minutes of the group's agreement on the proposed content (if any). Proposals for matters to be included in the General Meeting of Shareholders must be in writing and must be sent to HUGACO at least three (03) working days before the start of the General Meeting of Shareholders. The proposal must include: Name of the shareholder, the number and type of shares held by that person, and the content to be included in the meeting agenda.

f) Authorization of a representative to attend the General Meeting of Shareholders.

- Authorization for individuals or organizations to represent shareholders at the General Meeting of Shareholders must be in writing. The authorization document must comply with civil law regulations and the HUGACO Charter, and must clearly state the authorized individual or organization and the number of shares authorized. The authorized representative must present and submit the authorization document to HUGACO upon registration before entering the meeting room/attending the meeting, or may send information about the authorization document to the Organizing Committee before the opening day of the General Meeting.

g) How to register to attend the Shareholders' General Meeting.

- Shareholders and authorized representatives may register to attend the General Meeting of Shareholders in one of the following ways: in person, by telephone, fax, mail, or email, and must present their identification, authorization letter, and other relevant documents (if any) to the meeting organizing committee at the meeting venue.

- If the notice of the General Meeting of Shareholders specifies the time and method of registration, shareholders shall register according to the method stated in the notice.

h) Conditions for holding a General Meeting of Shareholders.

The conditions for holding a General Meeting of Shareholders are governed by Article 19 of the HUGACO Charter.

i) Method of adopting resolutions by the General Meeting of Shareholders.

The method of adopting resolutions by the General Assembly is carried out in accordance with the provisions of Article 21 of the HUGACO Charter.

j) Voting method.

- Unless otherwise stipulated, when conducting shareholder registration, HUGACO will issue to each Shareholder or Authorized Representative with voting rights one (01) Voting Slip, on which the code, full name of the Shareholder or Authorized Representative and the number of shares owned and/or represented are recorded. The Voting Slip is used to vote on all matters requiring voting at the General Meeting.

- At the General Shareholders' Meeting, the Chairman and the Vote Counting

Committee will instruct Shareholders or their authorized representatives on how to use the Voting Ballot when voting on each issue at the meeting.

- The General Meeting of Shareholders discusses and votes on each item on the agenda. Voting is conducted by aggregating votes in favor, against, and abstentions.

- Shareholders may submit their ballots to the General Meeting of Shareholders via mail/fax/email (collectively referred to as "remote voting"). Shareholders are assured that voting via remote voting is equivalent to voting in person at the General Meeting of Shareholders..

k) Vote counting method.

- The General Assembly elects those responsible for counting and supervising the vote count as proposed by the Chairman. The Organizing Committee will prepare a support team, or the Vote Counting Committee may also decide on its own support team.

- For remote voting, the verification of these ballots will include checking the seals, the completeness of the accompanying documents, and will be checked and compiled together with the ballots distributed directly at the General Assembly.

- The statuses "approve," "disapprove," and "no opinion" will be compiled separately (blank/invalid ballots will be added to the "no opinion" group). The total result for each status will be divided by the total number of ballots distributed during registration to determine the percentage for each status.

- HUGACO may use electronic software for vote counting and barcode identification to prevent errors. - The vote counting committee will have personnel to supervise the process and results of the vote counting. All members of the vote counting committee will sign to confirm the vote counting results.

m) Announcement of vote count results.

- The results of the vote will be announced by the Chairperson at the meeting immediately after the counting of votes on each issue is completed.

- The Head of the Election Vote Counting Committee will read out the results of the vote count after the counting is complete.

n) Ways to object to a resolution of the General Meeting of Shareholders.

- In the event that a shareholder opposes a resolution of the General Meeting of Shareholders, this opposition must be made in writing, clearly stating the full name, the General Meeting of Shareholders' registration number, and the content and reasons for the opposition, and sent to the meeting secretary for recording in the meeting minutes.

- Shareholders who vote against a resolution on the reorganization of HUGACO or changes to the rights and obligations of shareholders as stipulated in the HUGACO Charter have the right to request HUGACO to repurchase their shares. The request must be in writing, clearly stating the full name, contact address, number of shares of each type, intended selling price, and reason for requesting HUGACO to repurchase. The request must be sent to HUGACO's head office within **ten (10) days** from the date the General Meeting of Shareholders adopts the resolution on the matters stipulated in this clause.

- The request to annul all or part of a resolution of the General Meeting of Shareholders shall be made in accordance with Article 24 of the HUGACO Charter. All costs related to the procedure for requesting the annulment of a resolution of the General Meeting of Shareholders shall be borne by the requesting party.

- In all cases, shareholders must comply with the resolution of the General Meeting of Shareholders until a legally binding judgment of a Court or Arbitration Tribunal is issued regarding the annulment of the resolution, except in cases where temporary emergency measures are applied as prescribed by a competent authority.

o) Prepare minutes of the Shareholders' General Meeting.

- The General Meeting of Shareholders must be recorded in minutes. The Secretary of the General Meeting of Shareholders is responsible for recording all proceedings of the meeting, preparing the minutes, and submitting them to the General Meeting of Shareholders for approval before the meeting concludes.

- The minutes of the General Meeting of Shareholders mainly contain the following information:

- + Name, registered office address, and business registration number;
- + Time and location of the General Meeting of Shareholders;
- + Meeting agenda and content;
- + Full name of the Chairperson and Secretary;
- + Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each item on the agenda;
- + Number of shareholders and total number of votes cast by shareholders attending the meeting, appendix listing registered shareholders, shareholder representatives attending the meeting with corresponding shareholdings and votes;
- + Total number of votes cast for each voting item, clearly stating the voting method, total number of valid, invalid, agree/approve, disagree/disapprove, and abstentions; corresponding percentage of the total number of votes cast by shareholders attending the meeting;
- + Issues approved and the corresponding percentage of votes cast;
- + Signatures of the Chairperson and Secretary;

The Chairman and Secretary of the General Meeting of Shareholders shall be jointly responsible for the truthfulness and accuracy of the minutes. If the Chairman or Secretary refuses to sign the minutes, these minutes shall be valid only if signed by all other members of the Board of Directors present at the meeting and containing all the required information as stipulated above. The minutes shall clearly state the Chairman or Secretary's refusal to sign.

- Minutes prepared in Vietnamese and foreign languages (if any) have equal legal validity. In case of discrepancies in the content of the minutes in Vietnamese and foreign languages, the content in the Vietnamese minutes shall prevail.

- The minutes of the General Meeting of Shareholders are authentic evidence of the work carried out at the General Meeting of Shareholders, unless objections to the content of the minutes are raised in accordance with the prescribed procedures within **ten (10) days** from the date of publication of the minutes.

- The minutes of the General Meeting of Shareholders, the appendix listing shareholders registered to attend the meeting with their signatures, the proxies for attending the meeting, the resolutions passed, and related documents must be stored at HUGACO's head office.

p) Announcement of the Shareholders' General Meeting Resolution

Minutes of the meeting, Resolutions of the General Meeting of Shareholders must be posted on HUGACO's electronic information within twenty-four (24) hours from the closing of the meeting.

3. The sequence and procedures for obtaining shareholder opinions in writing to approve resolutions of the General Meeting of Shareholders.

The adoption of resolutions by the General Meeting of Shareholders through written shareholder consultation includes the following main contents:

a) Cases where shareholders are consulted in writing to pass resolutions of the General Meeting of Shareholders.

All matters within the authority of the General Meeting of Shareholders as stipulated in HUGACO's Charter and the Enterprise Law can be approved through written shareholder consultation.

b) The sequence and procedures for holding a General Meeting of Shareholders to pass resolutions by obtaining shareholder opinions in writing.

- The process of obtaining shareholder opinions in writing to approve resolutions of the General Meeting of Shareholders is carried out in accordance with the provisions of Article 22 of the HUGACO Charter.

- In this case, the Board of Directors will establish a Vote Counting Committee, in which the Chairman of the Board of Directors is the Head of the Vote Counting Committee.

4. The sequence and procedures for holding a General Meeting of Shareholders to pass resolutions in the form of an online conference or a combination of online and in-person conferences.

- Besides in-person meetings, annual and extraordinary general meetings of shareholders may be held via online conferencing (e-GMS), a hybrid online and in-person format, or other equivalent formats where necessary:

+ Force majeure events, including but not limited to: natural disasters, wars, epidemics, riots, terrorism, etc.; restrictive or prohibitive decisions of competent state authorities and/or;

+ Other objective events that the Board of Directors deems inconvenient and/or inappropriate to hold the General Meeting of Shareholders in person.

- In the event that the Board of Directors decides to convene a General Meeting of

Shareholders in the form of an online conference (e-GMS) or a combination of online and in-person meetings or other equivalent forms, the Board of Directors is responsible for issuing and publishing on HUGACO's website the Regulations on the Organization of the General Meeting of Shareholders at least **twenty-one (21) days** before the opening of the meeting in these forms, with the following basic content:

- + Notice of convening the General Meeting of Shareholders;
- + How to register to attend the General Meeting of Shareholders;
- + Authorization of a representative to attend the General Meeting of Shareholders;
- + Conditions for conducting the meeting;
- + Forms of adopting resolutions of the General Meeting of Shareholders;
- + Voting methods, vote counting, and announcement of vote counting results;
- + Preparation of minutes of the General Meeting of Shareholders;
- + Announcement of resolutions of the General Meeting of Shareholders;

The regulations governing the organization of the General Meeting of Shareholders using these methods may be amended or adjusted to suit each General Meeting of Shareholders as decided by the Board of Directors at any given time.

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

#### **Article 5. Role, rights and obligations of the Board of Directors, responsibilities of Board members**

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

2. The Board of Directors' right to access information.

a) Members of the Board of Directors have the right to request the General Director, Deputy General Directors, and other managers of HUGACO to provide information and documents on the financial situation and business operations of HUGACO and each of its member units;

b) The requested managers must promptly, fully, and accurately provide the information and documents as requested by the members of the Board of Directors.

c) The procedures for requesting and providing information and documents to the Board of Directors shall be carried out in accordance with the regulations on the operation of the Board of Directors.

3. Other rights and obligations of the Board of Directors are exercised in accordance with the provisions of Article 27 of the HUGACO Charter.

4. The responsibilities of the Board of Directors members are carried out in accordance with the provisions of Chapter X of the HUGACO Charter.

## **Article 6. Nomination, candidacy, election, dismissal, and removal of members of the Board of Directors**

### **1. Term of office and number of members of the Board of Directors.**

a) The term of the Board of Directors is five (05) years and can be re-elected for an unlimited number of terms.

b) The number of Board of Directors members shall not be less than three (03) members and not more than seven (07) members. The number of Board of Directors members for each term shall be decided by the General Meeting of Shareholders. Each Board of Directors member shall have a maximum term of five (05) years and may be re-elected by the General Meeting of Shareholders for an unlimited number of terms. In the event that a Board of Directors member is elected to supplement or replace a member who has been dismissed or removed from office within the term of office, the term of office of that member shall be the remaining term of the Board of Directors.

### **2. Structure, standards, and conditions for membership of the Board of Directors.**

a) The structure of the Board of Directors is as follows:

- There must be at least one non-executive member if the Board of Directors has 3 to 5 members;
- There must be at least two non-executive members if the Board of Directors has 6 to 8 members.

b) Standards and conditions for membership of the Board of Directors:

- Board members are individuals who meet the qualifications and conditions for being a member of the Board of Directors as stipulated in Article 155 of the Enterprise Law;
- The Chairman of the Board of Directors may not simultaneously hold the position of General Director of HUGACO;
- A member of the Board of Directors of HUGACO may only simultaneously be a member of the Board of Directors or Board of Members in a maximum of 05 other companies.

### **3. Nomination and candidacy for Board of Directors members.**

Shareholders or groups of shareholders have the right to nominate or propose candidates for positions on the Board of Directors as stipulated in Clause 2, Article 25 of the HUGACO Charter. They can do so by submitting their nomination documents to HUGACO's head office.

a) The application/nomination dossier includes the following information and documents:

- Information related to the candidate:
  - + Full name, date of birth;
  - + Educational level;
  - + Professional qualifications;
  - + Companies where the candidate currently holds positions as a member of the

Board of Directors and/or other management positions;

- + The candidate's relationship with HUGACO's key business partners;
- + The candidate's relationship with related parties;
- + Information related to the candidate's financial situation and other matters that may affect the candidate's duties as a member of the Board of Directors;
- + Other information if deemed relevant to the assessment of the criteria for a member of the Board of Directors as stipulated in the Enterprise Law and HUGACO Charter.

- The candidate's written commitment regarding the truthfulness, accuracy, and reasonableness of the personal information provided; and their commitment to performing their duties honestly, faithfully, diligently, and in the best interests of HUGACO if elected as a member of the Board of Directors;

b) For shareholder groups: If a shareholder group nominates a member, they must submit a list of shareholders in the nominating group and a written agreement from the shareholder group regarding the nomination of a member of the Board of Directors.

#### 4. Method of electing members of the Board of Directors.

The election of Board members is conducted using one of two methods: direct election by ballot at the general meeting or cumulative voting.

a) In the case of electing Board members using cumulative voting, each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of Board members to be elected, and shareholders have the right to allocate all of their total votes to one or more candidates.

b) Ballots are pre-printed by the Organizing Committee, containing a list of candidates, shareholder information, and the total number of votes, and are stamped with the HUGACO seal. Shareholders must check the information on the ballot; if there are any errors, they must report them immediately upon receiving the ballot.

c) Shareholders have the right to vote for themselves if their name is on the list of candidates on the ballot.

d) Based on the approved number of Board members, the elected members are determined by the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the required number of members is elected. In the event that two (02) or more candidates receive the same number of votes for the last member of the Board of Directors, a re-election will be held among the candidates with the equal number of votes or selection will be made according to the criteria in the Election Regulations. A candidate elected as a member of the Board of Directors must have at least one (01) vote.

e) If there are not enough members for the Board of Directors, the General Meeting will hold a re-election until the required number is reached.

#### 5. Cases of dismissal or removal of Board of Directors members.

a) Cases of dismissal or removal of Board of Directors members are stipulated in Clause 4, Article 26 of the HUGACO Charter.

b) In the case mentioned in point (b), Clause 4, Article 26 of the HUGACO Charter, the Board of Directors shall issue a resolution accepting the resignation in writing and disclose the information in accordance with the law. In this case, the member shall not be entitled to discuss and vote on decisions of the Board of Directors from the date of signing the resignation letter.

c) The Board of Directors shall submit to the General Meeting of Shareholders at the nearest meeting the matter of dismissal or removal of the aforementioned Board of Directors member.

6. Announcement regarding the election, dismissal, and removal of members of the Board of Directors.

In all cases of changes to the Board of Directors related to election, dismissal, or removal, the Board of Directors will follow the reporting and information disclosure procedures as prescribed by securities law.

7. How to nominate candidates for the Board of Directors.

a) Shareholders or groups of shareholders may nominate candidates for the Board of Directors in accordance with the standards and conditions mentioned in Clause 2 of this Article. Nomination and candidacy documents shall be submitted to the Shareholder Management Department at HUGACO's head office or another department assigned by the Board of Directors at any given time.

b) Based on the nomination and candidacy documents of shareholders or groups of shareholders and the accompanying documents of the candidates, the meeting chairman shall introduce the candidates who meet the prescribed conditions to the General Meeting of Shareholders for approval to elect members of the Board of Directors.

c) If the number of candidates for the Board of Directors approved through nomination and candidacy is still insufficient, the incumbent Board of Directors shall announce the process for nominating candidates for the Board of Directors for approval by the General Meeting of Shareholders before the Board of Directors, the Supervisory Board, or other shareholders or groups of shareholders proceed with nominations.

7. Election, removal, and dismissal of the Chairman of the Board of Directors.

a) The Board of Directors shall elect one of its members as Chairman of the Board of Directors.

b) The Chairman of the Board of Directors may be dismissed or removed from office by decision of the Board of Directors. In the event that the Chairman of the Board of Directors is dismissed or removed from office, the Board of Directors must elect a replacement within ten (10) days from the date the Chairman of the Board of Directors is dismissed or removed from office.

#### **Article 7. Remuneration and other benefits of members of the Board of Directors**

1. Remuneration for the Board of Directors, as approved by the General Meeting of

Shareholders, will be distributed to the members of the Board of Directors by mutual agreement or equally if the Board of Directors cannot reach an agreement.

2. Other benefits for members of the Board of Directors shall be implemented in accordance with Article 28 of the HUGACO Charter and the Enterprise Law.

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

#### **Article 8. Procedures for organizing Board of Directors meetings**

1. The Board of Directors shall convene a meeting of the Board of Directors when deemed necessary, but at least once (01) every quarter. In the event that the Chairman has notified the Board of Directors that he/she is absent or must be absent due to force majeure or inability to perform his/her duties, he/she must authorize another member in writing to convene and preside over the meeting.

2. The Chairman of the Board of Directors must convene a meeting of the Board of Directors, without delay, unless there is a justifiable reason, when one of the following parties requests in writing the purpose of the meeting and the issues to be discussed:

- a) A majority of members of the Supervisory Board;
- b) The General Director or at least five (05) Managers;
- c) At least two (02) members of the Board of Directors;
- d) As required by the Independent Auditor.

3. Notice of Board of Directors Meeting.

a) Notices of Board of Directors meetings shall be sent to Board members at least **seven (07) days** before the meeting date by post, fax, email or other appropriate means, but must ensure that they reach the address of each Board member registered at HUGACO.

b) The meeting notice must clearly state the time and place of the meeting, the agenda, the issues to be discussed and decided. The notice must be accompanied by the documents to be used at the meeting and the Voting Form for Board members who cannot attend the meeting.

c) Board members may refuse the meeting notice or part of the meeting agenda by sending a written notice to the Board of Directors.

4. Auditors have the right to attend Board of Directors meetings and participate in discussions, but are not entitled to vote.

5. Conditions for holding Board of Directors meetings.

a) A Board of Directors meeting shall be held when at least three-quarters (3/4) of the members are present.

b) If a Board of Directors meeting is convened but the number of members present is insufficient as stipulated in point (a) of this clause, a second meeting shall be convened within **seven (07) days** from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half (1/2) of the Board of Directors members are present.

c) If a meeting is convened a second time but the number of members present is insufficient as stipulated in point (b) of this clause, a third meeting shall be convened within **seven (07) days** from the date of the second scheduled meeting and shall be held regardless of the number of Board of Directors members present.

#### 6. Voting method.

a) Direct voting at the meeting;

b) Authorizing another person to attend the meeting and vote on their behalf if approved by a majority of the Board of Directors members;

c) Alternatively, Board members may send their ballots to the meeting via fax, email, or other means in accordance with the law and HUGACO's practical conditions. Ballots may only be opened/presented in the presence of all attendees.

d) In meetings held in person, by telephone, or in other forms, voting shall be conducted directly by raising hands or by other means as prescribed by law and HUGACO's Charter, and only one vote may be cast. Changes to opinions are not permitted, except when the Board of Directors decides to hold a re-vote on the matter.

#### 7. Methods for passing resolutions and decisions by the Board of Directors.

a) The Board of Directors approves the meeting agenda and issues resolutions and decisions based on the majority vote of the Board members present at the meeting. In the event of a tie vote, the final decision rests with the side supported by the Chairman of the Board of Directors.

b) Resolutions and decisions of the Board of Directors may be adopted through written consultation or other methods stipulated in the HUGACO Charter, based on the majority vote of the Board members. These resolutions and decisions have the same effect and value as resolutions and decisions adopted by the Board members at a meeting convened and held in accordance with established practice.

c) Board members who have dissenting opinions have the right to reserve their opinions.

8. Members of the Board of Directors may authorize another person in writing to attend Board meetings in accordance with civil law.

#### 9. Minutes of Board meetings shall be prepared.

a) All Board of Directors meetings must be recorded in minutes by the meeting secretary. The minutes must be written in Vietnamese, complete, detailed, and clear, and multiple copies may be prepared. The meeting secretary may record the meeting or use other electronic storage methods to ensure the accuracy of the content, proceedings, and results.

b) The minutes shall include the following main contents:

- Name, head office, and business registration number of HUGACO;
- Purpose, agenda, and content of the meeting;
- Time and location of the meeting;
- Full names of each attending member or authorized representative; full names of members absent and reasons;
- Issues discussed and voted on at the meeting;
- Summary of each attending member's comments in chronological order;
- Voting results, clearly indicating members who agreed/approved, disagreed/disapproved, and abstained;
- Issues approved and the corresponding voting percentages;
- Full names and signatures of the meeting chair and secretary..

c) Minutes of Board of Directors meetings and documents used in Board of Directors meetings must be stored at HUGACO's head office.

10. If the Chairperson and/or Secretary of the meeting refuse to sign the Minutes of the Board of Directors meeting, these minutes shall be valid if signed by all other members of the Board of Directors present at the meeting and contain all the content as prescribed in point (b) of clause 9 of this Article. The minutes shall clearly state that the Chairperson and Secretary of the meeting refused to sign the minutes.

11. Notification of resolutions and decisions of the Board of Directors.

a) Based on the contents and decisions approved at the Board of Directors meeting, the Chairman of the Board of Directors will sign and issue resolutions and decisions on behalf of the Board of Directors. If necessary, a member of the Board of Directors may sign resolutions and decisions on behalf of the Board of Directors, but must immediately report to the Chairman of the Board of Directors.

b) Resolutions and decisions of the Board of Directors will be communicated to all members of the Board of Directors, the Supervisory Board, and the General Director.

c) Resolutions and decisions that fall within the scope of information disclosure will be disclosed in accordance with the provisions of securities law.

#### **Article 9. Subcommittees of the Board of Directors**

1. The Board of Directors may establish subordinate subcommittees to be responsible for development policy, human resources, compensation, and internal auditing as stipulated in Clause 1, Article 31 of the HUGACO Charter.

2. The roles, responsibilities, and authority of the subcommittees under the Board of Directors and each member of these subcommittees will be specifically defined in the operating regulations of the Board of Directors.

## **Article 10. Selection, Appointment, and Dismissal of HUGACO's Administrative Officer**

### **1. Standards for HUGACO's Administrative Manager.**

a) Must have legal knowledge and must not simultaneously work for the independent auditing firm auditing HUGACO's financial statements.

b) Must have a university degree or higher and a thorough understanding of HUGACO's operations.

d) Must not have any family relationship with HUGACO's management

### **2. Appointment and dismissal of HUGACO's administrative manager.**

a) The HUGACO Head of Administration may also serve as the HUGACO Secretary. The number of HUGACO Heads of Administration is decided by the Board of Directors.

b) The Board of Directors issues a decision appointing the HUGACO Head of Administration, with a term of five (05) years or another term as decided by the Board of Directors at each time.

c) The Board of Directors may dismiss the HUGACO Head of Administration at any time, but this must not violate the provisions of current labor law.

d) The Board of Directors will notify the Supervisory Board, the General Director and other managers of HUGACO about the appointment and dismissal of the HUGACO Head of Administration.

3. The rights and obligations of the HUGACO administrator are governed by Article 32 of the HUGACO Charter.

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

### **Article 11. Role, rights and obligations of the Supervisory Board, responsibilities of Supervisory Board members**

1. The Supervisory Board supervises the Board of Directors and the General Director in the management and operation of HUGACO to protect the legitimate rights and interests of HUGACO shareholders.

#### **2. The Supervisory Board's right to access information.**

a) 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:

- Meeting notice, Board of Directors member opinion survey form and accompanying documents;

- Resolutions and minutes of the General Meeting of Shareholders; resolutions, decisions, and minutes of the Board of Directors' meetings;

- Reports from the General Director to the Board of Directors or other documents issued by HUGACO.

b) Members of the Supervisory Board have the right to access HUGACO's records and documents stored at the head office, branches, and other locations; they also have the right to visit the workplaces of HUGACO's managers and employees during working hours.

c) The Board of Directors, members of the Board of Directors, the General Director, and other managers of HUGACO must provide complete, accurate, and timely information and documents regarding HUGACO's management, operation, and business activities upon request from members of the Supervisory Board or the Supervisory Board itself.

3. Other rights and obligations of the Supervisory Board as prescribed by law and Article 39 of the HUGACO Charter.

4. Responsibilities of members of the Supervisory Board as prescribed in Chapter X of the HUGACO Charter.

#### **Article 12. Term of office, number, composition, and structure of the Supervisory Board members**

1. Term of office, number, composition, and structure of the Supervisory Board members.

a) The Supervisory Board shall have three (03) to five (05) members, including one (01) member who is the Head of the Supervisory Board. The specific number for each term shall be decided by the General Meeting of Shareholders.

b) The term of office of a member of the Supervisory Board shall not exceed five (05) years and may be re-elected for an unlimited number of terms.

If a member of the Supervisory Board has their term ending at the same time as a new member of the Supervisory Board has not yet been elected, the member whose term has ended shall continue to exercise their rights and obligations until a new member of the Supervisory Board is elected and assumes their duties. If a member is elected to fill in for or replace a member who has been dismissed or removed from office during the term, that member's term shall be the remaining period of the Supervisory Board's term.

c) The Supervisory Board must have at least half (1/2) of its members residing in Vietnam.

d) The Head of the Supervisory Board is elected by the Supervisory Board from among its members; the election, dismissal, and removal shall be by majority vote.

2. Standards and conditions for members of the Supervisory Board.

Members of the Supervisory Board must meet the standards and conditions stipulated in Clause 2, Article 37 of the HUGACO Charter.

3. Nomination and candidacy for members of the Supervisory Board.

Shareholders or groups of shareholders have the right to nominate or propose candidates for the position of Supervisory Board member as stipulated in Clause 3, Article 12 of the HUGACO Charter. They can do so by submitting their nomination documents to HUGACO's head office.

a) The application/nomination dossier includes the following information and documents:

- Information related to the candidate:

- + Full name, date of birth;
- + Educational level;
- + Professional qualifications;
- + Companies where the candidate currently holds positions as a member of the Supervisory Board and/or other management positions;
- + The candidate's relationship with related parties;
- + The candidate's relationship with HUGACO's key business partners;
- + Information related to the candidate's financial situation and other issues that may affect the candidate's duties as a member of the Supervisory Board;
- + Other information if deemed relevant to the assessment of the criteria for a member of the Supervisory Board as stipulated in the Enterprise Law and HUGACO Charter.

- The candidate's written commitment regarding the truthfulness, accuracy, and reasonableness of the personal information provided; and their commitment to performing their duties honestly, faithfully, diligently, and in the best interests of HUGACO if elected as a member of the Supervisory Board.

b) For shareholder groups: If a shareholder group nominates, they must submit a list of shareholders in the nominating group and a written agreement from the shareholder group regarding the nomination of a Supervisory Board member.

c) Nomination documents should be sent to the Shareholder Management Department at HUGACO's head office or another department assigned by the Board of Directors at any given time.

#### 4. Method of electing members of the Supervisory Board.

The election of members of the Supervisory Board is carried out using one of two methods: direct election by ballot at the general meeting or cumulative election.

a) If the election of Supervisory Board members is conducted by cumulative voting, the procedure shall be similar to that for the election of Board of Directors members as stipulated in Clause 4, Article 6 of these Regulations.

b) If the number of Supervisory Board candidates nominated and elected is still insufficient, the incumbent Supervisory Board shall announce the nomination process for Supervisory Board candidates for approval by the General Meeting of Shareholders before the Supervisory Board or other Shareholders or groups of Shareholders proceed with nominations.

#### 5. Procedures for dismissing or removing members of the Supervisory Board.

a) Supervisors may be dismissed or removed from office in the cases stipulated in

Clauses 3 and 4 of Article 37 of the HUGACO Charter.

b) In the case stipulated in point (b) of Clause 3, Article 37 of the HUGACO Charter, the Supervisory Board shall issue a written decision to accept the resignation and disclose the information in accordance with the law. In this case, the Supervisory Board member shall not be entitled to discuss and vote on decisions of the Supervisory Board from the date of signing the resignation letter.

c) The Supervisory Board shall report to the General Meeting of Shareholders at the nearest meeting on the dismissal or removal of the aforementioned Supervisory Board member.

6. Announcement regarding the election, dismissal, and removal of members of the Supervisory Board.

In all cases of changes to the Supervisory Board members related to election, dismissal, or removal, the Supervisory Board will carry out the information disclosure procedures as prescribed by securities law.

7. Salaries and other benefits of members of the Supervisory Board.

a) Members of the Supervisory Board shall be paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.

b) Members of the Supervisory Board shall be reimbursed for food, accommodation, travel expenses, and the cost of using independent consulting services at a reasonable rate. The total amount of remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless the General Meeting of Shareholders decides otherwise.

c) Salaries and expenses of the Supervisory Board shall be included in HUGACO's business expenses in accordance with the law on corporate income tax and other relevant laws, and must be presented as a separate item in HUGACO's annual financial statements and reported to the General Meeting of Shareholders at the annual meeting.

## **CHAPTER V. THE GENERAL MANAGER**

### **Article 13. Role, responsibilities, rights and obligations of the General Director**

1. The General Director is responsible for managing HUGACO's daily business operations; is subject to the supervision of the Board of Directors; and is accountable to the Board of Directors and to the law for the exercise of assigned rights and obligations.

2. The responsibilities of the General Director are stipulated in Chapter X of the HUGACO Charter.

3. The rights and obligations of the General Director are stipulated in Clause 4, Article 35 of the HUGACO Charter..

**Article 14. Appointment, dismissal, signing of contracts, and termination of employment contracts with the General Director.**

1. Term of office, qualifications and conditions for the General Director.

a) The term of office of the General Director is five (05) years and may be reappointed for an unlimited term. The appointment may expire based on the provisions of the labor contract.

b) The General Director must meet the standards and conditions stipulated in Clause 3, Article 35 of the HUGACO Charter.

2. Appointing and signing an employment contract with the General Director.

a) The Board of Directors shall appoint one (01) member of the Board of Directors as General Director or another person as General Director.

b) Signing of employment contract with General Director: The Chairman of the Board of Directors shall, on behalf of the Board of Directors, sign the employment contract with the General Director in accordance with current labor laws.

c) The procedures for appointing and signing the employment contract with the General Director shall be carried out in accordance with Article 35 of the HUGACO Charter and current labor laws.

3. Dismissal, removal from office, termination of employment contract with the General Director

a) The Board of Directors shall hold a meeting to vote on the dismissal or removal of the General Director. The dismissal or removal of the General Director shall be expressed in writing through a resolution or decision of the Board of Directors.

b) The Chairman of the Board of Directors, on behalf of the Board of Directors, shall terminate the employment contract with the General Director in accordance with current labor laws (in case of termination of the employment contract).

c) The procedures for dismissal, removal, and termination of the employment contract with the General Director shall be carried out in accordance with Article 35 of the HUGACO Charter and current labor laws.

4. Salary and other benefits of the General Director

a) The General Director is paid a salary and bonuses. The General Director's salary and bonuses are determined by the Board of Directors.

b) The General Director's salary is included in HUGACO's business expenses in accordance with the law on corporate income tax, is presented as a separate item in HUGACO's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

5. Announcement regarding the appointment, signing of employment contracts, dismissal, removal from office, and termination of employment contracts with the General Director.

All appointments, employment contracts, dismissals, removals, and terminations of

employment contracts involving the General Director will follow the information disclosure procedures stipulated by securities law, be announced internally within HUGACO, communicated to relevant authorities, and published on HUGACO's website.

## **CHAPTER VI. COORDINATION OF ACTIVITIES BETWEEN THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD, AND THE GENERAL MANAGER**

### **Article 15. Working Principles**

1. Members of the Board of Directors, the Supervisory Board, and the General Director are solely responsible for the performance of their assigned duties, proactively and seriously coordinating activities to protect the legitimate rights of Shareholders and HUGACO.

2. All members of the Board of Directors, the Supervisory Board, and the General Director have the right to reserve their opinions, agreeing or disagreeing on one and/or several issues, and are responsible for explaining their opinions when requested.

### **Article 16. Coordination of activities between the Board of Directors, the Supervisory Board, and the General Director**

Coordination of activities between the Board of Directors, the Supervisory Board, and the General Director, including the following:

1. Procedures for convening, notifying, and recording meeting minutes, and notifying the results of meetings between the Board of Directors, the Supervisory Board, and the General Director.

a) The General Director and members of the Supervisory Board have the right to participate in Board of Directors meetings; the procedures and order for convening meetings shall be carried out in accordance with the provisions of this Regulation and the Operating Regulations of the Board of Directors.

b) The content of meetings between the Board of Directors, the Supervisory Board, and the General Director will be integrated into the Board of Directors meeting agenda.

2. The notification of resolutions and decisions of the Board of Directors to the Supervisory Board and the General Director shall be carried out in accordance with the provisions of Clause 11, Article 8 of these Regulations.

3. Cases where the General Director or the Supervisory Board proposes convening a Board of Directors meeting, and matters requiring the Board of Directors' opinion:

a) Conflicts of power and responsibility between the Board of Directors and the General Director;

b) Crises that exceed the General Director's authority to handle;

c) Transactions and contracts in which the General Director is a party;

d) Significant issues arising during the implementation of resolutions and decisions of the Board of Directors;

e) Matters exceeding the authority delegated by the Board of Directors to the General Director.

4. The General Director's report to the Board of Directors on the performance of assigned duties and responsibilities.

The CEO's report to the Board of Directors on the performance of assigned duties and responsibilities is always integrated as a separate item in the Board of Directors' meeting agenda.

5. Reviewing the implementation of resolutions, decisions, and other delegated authority of the Board of Directors to the CEO is integrated as a separate item in the Board of Directors meeting agenda.

6. Issues that the General Director must report, provide information on, and the method of notifying the Board of Directors and the Supervisory Board.

a) The General Director must provide information in an appropriate manner when requested by members of the Board of Directors or members of the Supervisory Board regarding the financial situation and business operations of HUGACO and its member units, in accordance with the law, this Regulation, the Regulations on the operation of the Board of Directors, and the Regulations on the operation of the Supervisory Board.

b) In cases where subcommittees of the Board of Directors request information from the General Director in writing or via email, the General Director must provide the information in writing or via email.

7. Coordinate control, management, and supervision activities among members of the Board of Directors, members of the Supervisory Board, and the General Director according to the assigned tasks of each member.

In accordance with the law, HUGACO Charter, this Regulation, and the Regulations on the Operation of the Board of Directors and the Regulations on the Operation of the Supervisory Board.

## **CHAPTER VII. EVALUATION, REWARDS, AND DISCIPLINARY ACTIONS AGAINST MEMBERS OF THE BOARD OF DIRECTORS, AUDITORS, GENERAL DIRECTOR, AND OTHER EXECUTIVES OF HUGACO**

### **Article 17. Annual Performance Review**

1. The Board of Directors is responsible for establishing performance evaluation standards for its members, the General Director, and other executives of HUGACO.

2. Performance evaluation standards must balance individual interests with the long-term interests of HUGACO and its shareholders. The financial and non-financial indicators used in the evaluation must be carefully considered and decided upon by the Board of Directors at each given time.

3. Annually, based on assigned functions and responsibilities and established evaluation standards, the Board of Directors shall evaluate the performance of each member of the Board of Directors, the General Director, and other executives of HUGACO.

4. The Head of the Supervisory Board shall evaluate the performance of each Supervisory Board member as assigned.

### **Article 18. Awards and Recognition**

1. The Board of Directors is responsible for establishing a reward system for members of the Board of Directors, the General Director, and other executives of HUGACO. The Head of the Supervisory Board is responsible for establishing a reward system for Supervisors. Rewards are based on the results of the annual performance evaluation as stipulated in Article 19 of these Regulations.

2. Forms of reward.

- a) By cash, and/or
- b) By stock, and/or
- c) Other form (if any).

3. Funding source for awards.

a) For members of the Board of Directors and Supervisory Board: The Board of Directors and Supervisory Board decide on the salary, remuneration, and bonus within the scope of the budget approved by the General Meeting of Shareholders.

b) For the General Director and other executives of HUGACO: the bonus funds are drawn from the salary fund and the reward fund. The bonus amount is based on the actual situation of each year.

### **Article 19. Discipline**

1. When violations of HUGACO's internal regulations and relevant laws occur, depending on the severity of the violation by each individual, the HUGACO Disciplinary and Awards Council will consider the appropriate disciplinary action and issue a disciplinary decision.

2. Members of the Board of Directors, Supervisory Board, General Director, and other executives of HUGACO who, while performing their duties, violate legal regulations and HUGACO's regulations, will be subject to disciplinary action, administrative penalties, or criminal prosecution depending on the severity of the violation, in accordance with current laws. In cases where damage is caused to the interests of HUGACO, shareholders, or others, compensation will be required in accordance with the law.

## **CHAPTER VIII. IMPLEMENTATION PROVISIONS**

### **Article 20. Validity and Amendment of the Regulations**

1. Issues not covered in this Regulation shall be governed by the provisions of the HUGACO Charter and relevant laws.

2. Amendments, additions, or replacements to the provisions of this Regulation shall be decided by the General Meeting of Shareholders.

### **Article 21. Enforcement Provisions**

1. HUGACO's internal governance regulations consist of 8 chapters and 21 articles, and will take effect from April 22, 2026, replacing the HUGACO internal governance regulations issued under the Shareholders' General Meeting Resolution on April 22, 2025.

2. Shareholders, the Board of Directors, the Supervisory Board, the General Director, other executives of HUGACO, and HUGACO's officers and employees are responsible for implementing this Regulation./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



*Handwritten signature*

Le Tien Truong

