

VINATRANS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, March 17, 2025

ELECTION REGULATIONS
Members of the Board of Directors and the Board of Supervisors
for the 2025-2030 term

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter on the organization and operation of Vinatrans approved on March 31, 2022;

Pursuant to the Regulations on the operation of the Board of Directors of Vinatrans issued under Resolution No. 81/2021/NQ-VIN dated March 31, 2021, of the 2021 Annual General Meeting of Shareholders,

The election regulations for members of the Board of Directors and the Board of Supervisors for the 2025-2030 term at the 2025 Annual General Meeting of Vinatrans (hereinafter referred to as the "Company") shall be implemented as follows:

Article 1. Objectives

1. Ensure compliance with laws and practices in Vietnam;
2. Ensure the principles of transparency, democracy, and the legitimate rights of all shareholders of the Company;
3. Ensure the focus and organizational stability of the 2025 Annual General Meeting of Shareholders of the Company.

Article 2. Number, Term, and standards for Candidates and Nominees for the Board of Directors (BOD):

1. The number of members of the Board of Directors for the 2025-2030 term is 05 members.
2. The term of the Company's Board of Directors is 05 years (2025-2030).
3. Standards for candidates nominated or self-nominated for the Board of Directors (according to Article 155 of the Enterprise Law No. 59/2020/QH14; Clause 4, Article 25 of the Company's Charter; Clause 1, Article 41 of the Company's Internal Governance Regulations):
 - Must have full legal capacity and not fall under the categories prohibited from managing enterprises as stipulated in Clause 2, Article 17 of the Enterprise Law No. 59/2020/QH14;

- Must have professional qualifications and experience in corporate governance or the company's business sector and are not necessarily required to be shareholders of the Company;
- Must be in good health to meet job requirements, possess good ethics, honesty, integrity, and legal knowledge;
- A member of the Board of Directors of the Company must not concurrently serve as a member of the Board of Directors in more than five (05) other companies;
- The Chairperson of the Board of Directors must not concurrently hold the position of the General Director of the Company.
- A member of the Board of Directors must not have family relationships with the General Director and other managers of the Company, or with managers and persons authorized to appoint managers of the parent company;
- Must meet other conditions and standards as prescribed by the Enterprise Law and relevant legal regulations.
- Members of the Board of Directors representing state capital at the Company must be Vietnamese citizens residing in Vietnam.

Article 3. Number, Term, and standards for Candidates and Nominees for the Board of Supervisors:

1. The number of members of the Board of Supervisors for the 2025-2030 term is 03 members.
2. The term of the Board of Supervisors is 05 years (2025-2030).
3. Standards for candidates for the Board of Supervisors (according to Article 169 of the Enterprise Law No. 59/2020/QH14, Clause 2, Article 36 of the Company's Charter, and Article 61 of the Internal Corporate Governance Regulations):
 - Must have full legal capacity and not fall under the categories prohibited from establishing and managing enterprises as stipulated in Clause 2, Article 17 of the Enterprise Law No. 59/2020/QH14;
 - Must hold a university degree and have received training in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a discipline relevant to the Company's business operations;
 - Must not have family relationships with the Company's management, the parent company's management, representatives of the Company's capital, or representatives of state capital at the parent company and the Company;
 - Must not hold managerial positions in the Company and are not required to be shareholders or employees of the Company;
 - Must not work in the Company's accounting or finance department;
 - Must not be a member or employee of the independent auditing firm that audited the Company's financial statements within the previous three (03) consecutive years.

Article 4. Right to Nominate and Self-Nominate for the Board of Directors

According to Article 25 of the Company's Charter on Organization and Operation, the right to nominate and self-nominate for the Board of Directors is regulated as follows:

1. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares have the right to nominate candidates for the Board of Directors. Shareholders or groups holding from 10% to less than 20% of the total voting shares may nominate one (01) candidate; From 20% to less than 30% may nominate up to two (02) candidates; From 30% to less than 40% may nominate up to three (03) candidates; From 40% to less than 50% may nominate up to four (04) candidates; 50% or more may nominate up to five (05) candidates.

2. In case the number of candidates nominated and self-nominated for the Board of Directors is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to the mechanism stipulated in the Company's Internal Governance Regulations. The procedure for the incumbent Board of Directors to introduce candidates must be clearly announced and approved by the General Meeting of Shareholders before proceeding with the nomination in compliance with the law.

Article 5. Right to Nominate and Self-Nominate for the Board of Supervisors

According to Article 35 of the Company's Charter on Organization and Operation, the right to nominate and self-nominate for the Board of Supervisors is regulated as follows:

1. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares have the right to nominate candidates for the Board of Supervisors. Shareholders or groups holding from 10% to less than 20% of the total voting shares may nominate one (01) candidate; From 20% to less than 30% may nominate up to two (02) candidates; From 30% to less than 40% may nominate up to three (03) candidates; From 40% to less than 50% may nominate up to four (04) candidates; 50% or more may nominate up to five (05) candidates.

2. In case the number of candidates nominated and self-nominated for the Board of Supervisors is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the Company's Charter, Internal Corporate Governance Regulations, and the Board of Supervisors' Operating Regulations. The nomination of additional candidates by the incumbent Board of Supervisors must be publicly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors, in compliance with legal regulations.

Article 6. Dossier for Nomination and Self-Nomination of Members of the Board of Directors and the Board of Supervisors

The nomination and self-nomination dossiers for candidates for the Board of Directors and the Board of Supervisors from shareholders must be submitted to Vinatrans

(Administration and Organization Department) via postal mail in compliance with regulations.

The personnel dossier includes:

- Nomination or self-nomination letter for the position of a member of the Board of Directors or the Board of Supervisors;
- Curriculum vitae.;
- Certified copies of documents: Citizen ID card (or passport), degrees, and certificates verifying educational background and professional qualifications;

After the General Meeting finalizes the list of candidates, the Vote Counting Committee will issue one voting ballot for the Board of Directors election and one voting ballot for the Board of Supervisors election to each participating shareholder, corresponding to the total number of shares they own and are authorized to represent.

Article 7. Selection of Candidates

Based on the submitted nomination and application documents, the Organizing Committee of the 2025 Annual General Meeting of Shareholders will verify the validity of the applications. Candidates and applications that meet all the conditions stipulated in this regulation and relevant laws will be included in the list of candidates to be presented for approval and election at the 2025 Annual General Meeting of Shareholders.

The list of candidates for the Board of Directors and the Board of Supervisors will be arranged in alphabetical order by name, with full names displayed on the voting ballots.

Article 8. Election Principles:

Pursuant to Clause 3, Article 148 of the 2020 Enterprise Law, the election of members of the Board of Directors and the Board of Supervisors shall be conducted based on the following principles:

1. The voting for members of the Board of Directors and the Board of Supervisors shall be conducted by cumulative voting with secret ballots at the General Meeting.

2. Cumulative voting method: Each shareholder/authorized representative shall have a total number of votes equivalent to their total owned or represented shares multiplied by the number of members to be elected.

Shareholders/authorized representatives have the right to allocate all their votes to one or multiple candidates.

Elected members shall be determined based on the number of votes received, ranked from highest to lowest, until the required number of members is fulfilled.

In case two (02) or more candidates receive an equal number of votes for the final position, a re-election shall be conducted among those candidates.

Article 9. Voting Ballots

Voting ballots shall be issued by the Organizing Committee of the 2025 Annual General Meeting of Shareholders (AGM) of the Company. Each ballot shall bear the

Company's official seal and shall be directly distributed to shareholders or their authorized representatives attending the meeting.

The ballot shall include the following pre-printed information: Name of the shareholder or authorized representative, Shareholder code, Number of shares with voting rights, Total corresponding number of votes, List of candidates.

Each shareholder or authorized representative will receive two (02) types of voting ballots. One (01) voting ballot for electing the Board of Directors, one (01) voting ballot for electing the Board of Supervisors

1. Valid voting Ballots:

- The ballot issued by the AGM Organizing Committee must follow the standardized format, bear the Company's official seal, and must not be altered, erased, or modified;
- The voting ballot must only be used to vote for candidates listed in the election list approved by the AGM;
- The total number of votes cast by the shareholder for the candidates must be equal to or less than the shareholder's total voting rights.

2. Ballots deemed invalid include:

- Voting Ballots not issued by the AGM Organizing Committee;
- Voting Ballots selecting more candidates than the number of Board of Directors or Board of Supervisors members approved by the AGM;
- Voting Ballots in which the total number of votes cast for candidates exceeds the shareholder's total voting rights;
- Voting Ballots where the shareholder has crossed out candidate names or added other names to the list;
- Voting Ballots where votes are recorded as a percentage (%);

3. Blank voting ballots:

- Voting Ballots where no candidates are selected.

4. Voting Ballot Completion Method:

Shareholders shall record their votes directly in the column corresponding to the candidate's name. They have the right to distribute their total voting shares equally among the candidates they select, or allocate different numbers of voting shares to different candidates on their voting ballot.

Note: The total number of voting shares allocated to candidates must not exceed the total number of voting shares recorded on the voting ballot.

5. Vote Counting Principles:

The vote counting shall be conducted by the Vote Counting Committee appointed by the General Meeting of Shareholders.

The vote counting results shall be recorded in writing, and the Vote Counting Committee must announce the results to the General Meeting of Shareholders.

After being counted, the voting ballots shall be sealed and handed over to the Board of Directors for safekeeping in accordance with regulations.

Article 10. Conditions for Election to the Board of Directors and the Board of Supervisors

1. Elected members shall be determined based on the highest number of votes received, starting from the candidate with the most votes until the required number of members is reached.

2. Any complaints regarding the election results shall only be considered during the General Meeting of Shareholders. Shareholders may not contest the validity of the results at any other time. In case of shareholder objections regarding the election procedures or results, the Vote Counting Committee shall review the issue and seek a decision from the General Meeting of Shareholders.

Article 11. Effectiveness

This Regulation shall take effect immediately upon approval by the General Meeting of Shareholders and shall only be applicable at the 2025 Annual General Meeting of Vinatrans./.

Recipients:

- Shareholders at the AGM;
- BOD;
- BOS;
- Save: Admin, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

(Signed and stamped)

Nguyen Minh Huy

Note: The translation is for information purpose only and does not substitute the official Vietnamese contents. In case of any discrepancy between the Vietnamese and English versions, the Vietnamese version shall prevail.