

Nghe An, April 24, 2026

INTERNAL REGULATION ON CORPORATE GOVERNANCE

Pursuant to Law on Securities No. 54/2019/QH14 as amended by Law No. 56/2024/QH15;

Pursuant to Law on Enterprises No. 59/2020/QH14 as amended by Law No. 03/2022/QH15 and Law No. 76/2025/QH15;

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

Pursuant to Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated 31 December 2020 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;

Pursuant to the Charter of Vicem Hoang Mai Cement Joint Stock Company;

Pursuant to Resolution No. 02/2026/NQ-ĐHĐCĐ of the General Meeting of Shareholders dated April 24, 2026,

The Board of Directors hereby promulgates the Internal Regulations on Corporate Governance of Vicem Hoang Mai Cement Joint Stock Company.

The Internal Regulation on Corporate Governance of Vicem Hoang Mai Cement Joint Stock Company includes the following contents:

Chapter I

GENERAL PROVISIONS

Article 1. Scope of regulation

The Internal Regulations on Corporate Governance prescribe the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director of Vicem Hoang Mai Cement Joint Stock Company; the order and procedures for conducting meetings of the General Meeting of Shareholders; the nomination, self-nomination, dismissal and discharge of members of the Board of Directors, the Board of Supervisors, and the General Director; and other activities prescribed by the Company's Charter and other applicable provisions of law.

Article 2. Applicable Entities

This Regulation applies to members of the Board of Directors, the Board of Supervisors, the General Director of Vicem Hoang Mai Cement Joint Stock Company and other related persons.

Chapter II

GENERAL MEETING OF SHAREHOLDERS

Article 3. Roles, rights and obligations of the General Meeting of Shareholders

1. The General Meeting of Shareholders consists of all voting shareholders and is the highest decision-making body of the Company.

2. The General Meeting of Shareholders has the following rights and obligations:

- a) Approve the Company's development orientations;
- b) Decide the types of shares and the total number of shares of each type that can be offered for sale; decide on the annual dividend rate of each type of shares;
- c) Elect, dismiss and discharge members of the Board of Directors and members of the Board of Supervisors;
- d) Decide on investments or the sale of assets that are worth 35% or more of the total asset value recorded in the most recent financial statements of the Company;
- đ) Approve amendments and supplements to the Company's Charter;
- e) Approve annual financial statements;
- g) Decide on the repurchase of more than 10% of the total issued shares of each class.
- h) Consider taking actions against violations committed by members of the Board of Directors and members of the Board of Supervisors if they cause damage to the Company and its shareholders;
- i) Decide on re-organization and dissolution of the Company;
- k) Decide on the budget or total remunerations, bonuses and other benefits of the Board of Directors and the Board of Supervisors;
- l) Approve Internal Regulation on Corporate Governance; Regulations on operation of the Board of Directors and the Board of Supervisors;
- m) Approve the list of accredited audit organizations; decide whether to allow accredited audit organizations to inspect the Company's operations; dismiss accredited auditors where necessary;
- n) Other rights and obligations prescribed by law.

Article 4. Order and Procedures for the General Meeting of Shareholders to pass Resolutions by voting at the General Meeting of Shareholders

1. Authority to convene the General Meeting of Shareholders

The Board of Directors shall convene annual and extraordinary General Meetings of Shareholders. The Board of Directors shall convene extraordinary General Meeting of Shareholders in the cases stipulated in the Company's Charter.

2. Preparation of the list of shareholders entitled to attend the meeting

A list of shareholders eligible to attend and vote at the General Meeting of Shareholders shall be prepared. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than 10 days before the date of sending the notice of invitation to the General Meeting of Shareholders.

3. Announcement of the closing of the list of shareholders entitled to attend the General Meeting of Shareholders.

The Company must disclose information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the deadline for registration.

4. Notice of convening the General Meeting of Shareholders

The notice of invitation to the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the shareholder's contact address. Simultaneously, it shall be posted on the websites of the Company, the State Securities Commission's website, and the Stock Exchange where the Company's shares are listed or registered for trading. The person that convenes the General Meeting of Shareholders must send the invitation notice to all shareholders in the list of shareholders entitled to participate in the meeting at least 21 days before the opening date of the meeting (calculated from the date on which the notice is validly sent or delivered). The agenda of the General Meeting of Shareholders and documents related to the issues to be voted on at the meeting shall be sent to the shareholders and/or posted on the Company's website. In case these documents are not enclosed with the notice of the General Meeting of Shareholders, the notice of invitation to the meeting must contain the URL for these documents, including:

- a) The meeting agenda and documents to be used during the meeting;
- b) The list of and detailed information about all candidates for members of the Board of Directors and members of the Board of Supervisors (in case of election thereof);
- c) Voting ballot;
- d) Draft resolutions for each matter included in the meeting agenda.

5. Agenda and contents of the General Meeting of Shareholders (the person responsible for preparing the agenda and contents of the General Meeting of Shareholders; provisions regarding shareholders' proposals to be included in the meeting agenda shall be implemented in accordance with the Company's Charter.)

6. Authorization of a representative to attend the General Meeting of Shareholders

The authorization of a representative to attend the General Meeting of Shareholders shall be carried out in accordance with Article 16 of the Company's Charter.

7. Method of Registration for Attendance at the General Meeting of Shareholders

Before the opening of the meeting, the Company must conduct the shareholder registration procedures and shall continue the registration until all shareholders entitled to attend the meeting have completed their registration.

8. Conditions for convening the Meeting

a) The General Meeting of Shareholders shall be conducted when the number of shareholders participating in the meeting represents at least 51% of the total number of shares with voting rights.

b) In case the first meeting does not meet the conditions to be conducted as prescribed in Clause 1 Article 19 of the Company's Charter, the notice of invitation to the second meeting shall be sent within 30 days from the intended date of the first meeting. The second General Meeting of Shareholders shall be conducted when the number of shareholders participating in the meeting represents 33% or more of the total number of votes.

c) In case the second meeting does not meet the conditions to be conducted as prescribed in Clause 2 Article 19 of the Company's Charter, the notice of invitation to the third meeting must be sent within 20 days from the intended date of the second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total number of votes of the shareholders.

9. Form of Resolution Adoption by the General Meeting of Shareholders

The form of resolution adoption by the General Meeting of Shareholders is stipulated in Article 20 of the Company's Charter.

10. Voting method

The voting method at the General Meeting of Shareholders is stipulated in Article 20 of the Company's Charter.

11. Vote counting method

The vote counting method at the General Meeting of Shareholders is stipulated in Article 20 of the Company's Charter

12. Conditions for the adoption of the Resolutions of the General Meeting of Shareholders

The conditions for the adoption of resolutions of the General Meeting of Shareholders is stipulated in Article 21 of the Company's Charter.

13. Announcement of vote counting results

The vote counting result shall be announced by the chair right before the meeting is closed.

14. The method of opposing a resolution of the General Meeting of Shareholders shall be carried out in accordance with the provisions of Article 132 of the Law on Enterprises.

15. Minutes of the General Meeting of Shareholders

The General Meeting of Shareholders must be recorded in minutes in accordance with the provisions of Article 23 of the Company's Charter.

16. Disclosure of the Resolution of the General Meeting of Shareholders

Resolutions, minutes of the General Meeting of Shareholders, the list of registered participating shareholders bearing their signatures, meeting participation authorization documents, documents enclosed to the minutes (if any) and documents enclosed to the invitations shall be disclosed in accordance with regulations of law on disclosure of information on the securities market and must be retained at the Company's headquarters.

Article 5. Order and Procedures for convening the General Meeting of Shareholders to adopt resolutions through written consultation of shareholders

1. Cases where written consultation is permitted and not permitted

The Board of Directors has the right to collect shareholder opinions in writing in order to adopt resolutions of the General Meeting of Shareholders when it is considered necessary for the Company's interests, except in the following cases:

- a) Supplement and Amendment of the Company's Charter;
- b) the Company's development orientations;
- c) Types of shares and the total number of shares of each type;
- d) Elect, dismiss and discharge members of the Board of Directors and members of the Board of Supervisors;
- d) Decide investment in or sale of assets that are worth 35% or more of the total asset value recorded in the most recent financial statements of the Company;
- e) Approve annual financial statements;
- g) Reorganization and dissolution of the Company.

2. Order and Procedures for convening the General Meeting of Shareholders to adopt resolutions through written consultation of shareholders

The Board of Directors must prepare the written opinion form, the draft resolution of the General Meeting of Shareholders, documents explaining the draft resolution and send them to all shareholders with voting rights at least 10 days before the deadline for returning the written opinion form. The requirements and method of sending the written opinion form and accompanying documents shall be implemented in accordance with Clause 3, Article 18 of the Company's Charter.

Article 6. Order and Procedures for convening the General Meeting of Shareholders to adopt resolutions via online conference

In specific cases and under certain conditions, the Company may choose to convene the General Meeting of Shareholders to adopt resolutions through an online conference. The Company must ensure that the order, procedures, and content of the meeting comply with the requirements of the applicable laws and the Company's Charter, including the following contents:

1. Notice of convening the online General Meeting of Shareholders;
2. Method of registration for attending the online General Meeting of Shareholders;
3. Authorization of a representative to attend the online General Meeting of Shareholders;
4. Conditions for conducting the meeting;
5. Form of adoption of resolutions of the online General Meeting of Shareholders;
6. Method of online voting;
7. Method of online vote counting;
8. Announcement of vote-counting results;
9. Preparation of the minutes of the General Meeting of Shareholders;
10. Disclosure of the Resolution of the General Meeting of Shareholders.

Article 7. Order and Procedures for convening the General Meeting of Shareholders to adopt resolutions through a combination of in-person and online conference formats

In specific cases and under certain conditions, the Company may choose to convene the General Meeting of Shareholders to adopt resolutions through a combination of in-person and online conference formats. The Company must ensure that the order, procedures, and contents of the meeting comply with the requirements of applicable laws and the Company's Charter, including the following contents:

1. Notice of convening the online General Meeting of Shareholders;
2. Method of registration for attending the online General Meeting of Shareholders;
3. Authorization of a representative to attend the online General Meeting of Shareholders;
4. Conditions for conducting the meeting;
5. Form of adoption of resolutions of the online General Meeting of Shareholders;
6. Method of online voting;
7. Method of online vote counting;
8. Announcement of vote-counting results;
9. Preparation of the minutes of the General Meeting of Shareholders;
10. Disclosure of the Resolution of the General Meeting of Shareholders.

Chapter III

THE BOARD OF DIRECTORS

Article 8. Roles, rights and obligations of the Board of Directors, responsibilities of members of the Board of Directors

1. Role of the Board of Directors

The Board of Directors is the management body of the Company and has full authority to act on behalf of the Company to decide and exercise the rights and perform the obligations of the Company, except for the rights and obligations falling within the jurisdiction of the General Meeting of Shareholders.

2. Rights and obligations of the Board of Directors

The rights and obligations of the Board of Directors shall be prescribed by law, the Company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

- a) Decide the strategy, medium-term development and annual business plans of the Company;
- b) Propose the type of shares and the total number of shares of each type that can be offered for sale;
- c) Decide to sell unsold shares within the number of shares allowed to be offered for sale of each type; decide to raise additional capital in other forms;
- d) Decide on the selling price for shares and bonds of the Company;
- đ) Decide to repurchase shares as prescribed in Clause 1 and Clause 2, Article 133 of the Law on Enterprises;
- e) Decide investment plans and investment projects within its jurisdictions and limits prescribed by law;
- g) Decide solutions for market development, marketing and technology;
- h) Approve contracts for purchase, sale, borrowing, lending and other contracts and transactions that are worth 35% or more of the total assets written the Company's most recent financial statements, except for contracts and transactions within the jurisdiction of the General Meeting of Shareholders as prescribed in Point d Clause 2 Article 138, Clause 1 and Clause 3 Article 167 of the Law on Enterprises;
- i) Elect, dismiss, discharge the Chairman of the Board of Directors; appoint, dismiss, sign contracts and terminate contracts with General Director, Deputy General Director and Chief Accountant of the Company; decide on salaries, remunerations, bonuses and other benefits of those managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders of other companies; decide on their remunerations and other benefits;
- k) Supervise General Director and other managers operating everyday business of the Company;
- l) Decide the organizational structure, internal management regulations of the Company, establishment of subsidiary companies, branches, representative offices, capital contribution and purchase of shares of other enterprises;

m) Approve the agenda and content of documents serving the General Meeting of Shareholders; convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass its resolutions;

n) Submit audited annual financial statements to the General Meeting of Shareholders;

o) Propose the dividend rate to be paid; decide the deadlines and procedures for paying dividends or settling losses incurred during business operation;

p) Propose re-organization, dissolution of the Company; request bankruptcy of the Company;

q) Decide to promulgate Regulations on operation of the Board of Directors, Internal Regulation on Corporate Governance after being approved by the General Meeting of Shareholders; decide to promulgate Regulations on information disclosure, Regulations on procurement of goods and services, Regulations on financial management, Regulations on management of construction investment projects, Regulations on debt management, Regulations on management and use of the Company's assets;

r) Members of the Board of Directors shall have all rights as prescribed by the Law on Securities, relevant laws, and the Company's Charter, including the right to request the General Director, Deputy General Director, and other managers of the Company to provide information and documents relating to the financial situation and business operations of the Company and its internal units.

s) Approve contracts, agreements, and commitments with a term of more than 01 year (except for contracts under construction investment projects that have been agreed/approved by competent authorities; contracts for the purchase and sale of products and services under the State's exclusive management; contracts and transactions within the jurisdiction of the General Meeting of Shareholders as prescribed in Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

t) Other rights and obligations prescribed by the Law on Enterprises, the Law on Securities, other regulations of law and the Company's Charter

The Board of Directors must submit reports to the General Meeting of Shareholders on its performance in accordance with Clause 82, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025 of amendments to certain articles of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of some articles of the Law on Securities.

3. Responsibilities of members of the Board of Directors

Members of the Board of Directors shall have obligations as stipulated in the Company's Charter and the following duties:

a) To perform their duties honestly and prudently in the best interests of the shareholders and the Company;

b) To attend all meetings of the Board of Directors and provide opinions on the matters submitted for discussion;

c) To report promptly and fully to the Board of Directors regarding any remuneration received from subsidiaries, affiliated companies, and other organizations;

d) To report to the Board of Directors at the nearest meeting any transactions between the Company, its subsidiaries, or other companies in which the Company holds more than 50% of the charter capital, with members of the Board of Directors and their related persons; as well as transactions between the Company and companies in which a member of the Board of Directors is a founding member or a manager within the three (03) years preceding the time of the transaction;

đ) To disclose information when conducting transactions in the Company's shares in accordance with the provisions of law;

e) Independent members of the Board of Directors of a listed company must prepare an evaluation report on the activities of the Board of Directors.

Article 9. Nomination, self-nomination, 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 office of a member of the Board of Directors is five (05) years and such member may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms. In the event that all members of the Board of Directors reach the end of their terms simultaneously, such members shall continue to serve as members of the Board of Directors until new members are elected to replace them and assume their duties.

b) The Board of Directors of the Company shall consist of five (05) members.

2. Structure, standards and conditions of members of the Board of Directors

a) Members of the Board of Directors must meet the following standards and conditions:

- They do not fall under the subjects specified in Clause 2 Article 17 of the Law on Enterprises;

- They possess professional qualifications and experience in business administration or in the fields, sectors, or lines of business of the Company; they are not required to be shareholders of the Company;

- A member of the Board of Directors may concurrently hold the position of a member of the Board of Directors or the Board of Members of no more than five (05) other companies.

- A member of the Board of Directors must not be a family member of the Director, General Director, or other managers of the Company; nor a family member

of the managers or persons with the authority to appoint managers of the parent company.

b) Standards and conditions for an independent member of the Board of Directors

Unless otherwise provided by securities laws, an independent Member of the Board of Directors as prescribed in Point b Clause 1 Article 137 of the Law on Enterprises must satisfy the following standards and conditions:

- They are not currently working for the Company, its parent company, or its subsidiaries; and have not worked for the Company, its parent company, or its subsidiaries for at least three (03) consecutive preceding years;

- They are not receiving a salary or remuneration from the Company, except for allowances to which members of the Board of Directors are entitled in accordance with regulations;

- They are not a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, or biological sibling who is a major shareholder of the Company, or a manager of the Company or its subsidiaries;

- They do not directly or indirectly own at least one percent (01%) of the total voting shares of the Company;

- They have not served as a member of the Board of Directors or the Board of Supervisors of the Company for at least the preceding five (05) consecutive years, except in cases where they were appointed for two (02) consecutive terms.

c) The number of non-executive members of the Board of Directors of the Company must meet the following requirements:

- There must be at least one (01) non-executive member if the Board of Directors has from three (03) to five (05) members;

- There must be at least two (02) non-executive members if the Board of Directors has from six (06) to eight (08) members;

- There must be at least three (03) non-executive members if the Board of Directors has from nine (09) to eleven (11) members.

3. Candidacy and nomination of members of the Board of Directors

a) In case the Board of Directors candidates 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. Board of Directors candidates must prepare a written commitment regarding the truthfulness and accuracy of the disclosed personal information and must commit to performing their duties in an honest and prudent manner for the best interests of the Company if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be disclosed includes:

- Full name, date of birth;
- Professional qualifications;
- Work experience;
- Other managerial positions (including positions in the Board of Directors of other companies);
- Interests relevant to the Company and the Company's related parties;
- Public companies must be responsible for disclosing information about companies in which candidates are holding the positions as members of the Board of Directors, other managerial positions and interests related to the company of candidates for the Board of Directors (if any).

b) Shareholders or groups of shareholders owning 10% or more of total common shares have the right to nominate candidates for the Board of Directors in accordance with the Law on Enterprises and the Company's Charter.

c) In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company's Charter, the Internal Regulations on Corporate Governance and Regulations on operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders starts to vote for members of the Board of Directors as prescribed by law.

d) Members of the Board of Directors must meet the standards and conditions as prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Company's Charter.

4. Method of election of members of the Board of Directors

Members of the Board of Directors shall be elected by the General Meeting of Shareholders and the election shall be conducted by the cumulative voting method. Accordingly, each shareholder shall have a total number of votes corresponding to the number of shares owned multiplied by the number of members to be elected to the Board of Directors, and each shareholder has the right to allocate all or part of their total votes to one or several candidates.

The elected members of the Board of Directors shall be determined based on the number of votes received, counted from highest to lowest, starting from the candidate with the highest number of votes until the number of members stipulated in the Company's Charter is reached.

In the event that two (02) or more candidates receive the same number of votes for the final position on the Board of Directors, a re-election shall be conducted among those candidates with equal votes, or selection shall be made in accordance with the criteria specified in the election regulations or the Company's Charter.

5. Cases of dismissal, removal, and addition of members of the Board of Directors

a) The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:

- The member no longer meets the standards and conditions as prescribed in Article 155 of the Law on Enterprises;
- The member submits a letter of resignation which is subsequently approved;
- Other cases as provided in the Company's Charter.

b) The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:

- The member fails to participate in the activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure;
- Other cases as provided in the Company's Charter.

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

The election, dismissal, and removal of members of the Board of Directors must be disclosed in accordance with the laws on information disclosure in the securities market.

7. Method of nomination of candidates for the Board of Directors

a) In case the Board of Directors candidates 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. Board of Directors candidates must prepare a written commitment regarding the truthfulness and accuracy of the disclosed personal information and must commit to performing their duties in an honest and prudent manner for the best interests of the Company if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be disclosed includes:

- Full name, date of birth;
- Professional qualifications;
- Work experience;
- Other managerial positions (including positions in the Board of Directors of other companies);
- Interests relevant to the Company and the Company's related parties;
- Public companies must be responsible for disclosing information about companies in which candidates are holding the positions as members of the Board of

Directors, other managerial positions and interests related to the company of candidates for the Board of Directors (if any).

b) Shareholders or groups of shareholders owning 10% or more of total common shares have the right to nominate candidates for the Board of Directors in accordance with the Law on Enterprises and the Company's Charter.

c) In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company's Charter, the Internal Regulations on Corporate Governance and Regulations on operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders starts to vote for members of the Board of Directors as prescribed by law.

d) Members of the Board of Directors must meet the standards and conditions as prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Company's Charter.

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

a) The Chairman of the Board of Directors shall be elected among the members of the Board of Directors by the Board of Directors, and dismissed or removed by the Board of Directors.

b) The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the date the election of the Board of Directors is completed. This meeting shall be convened and chaired by the member who receives the highest number of votes or the highest voting percentage. In the event that more than one member receives the same highest number of votes or voting percentage, those members shall elect, by majority vote, one among them to convene the meeting of the Board of Directors.

Article 10. Remunerations and other benefits of members of the Board of Directors

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business performance and efficiency.

2. Members of the Board of Directors are entitled to remunerations and bonuses. Remunerations are calculated according to the number of working days necessary for completion of their tasks and the daily remuneration rate. The Board of Directors shall determine the remuneration of each member based on the principle of unanimity. The total remunerations and bonuses for the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.

3. Remunerations of each member of the Board of Directors shall be included in the Company's business expenses in accordance with regulations of law on corporate income tax, presented in a separate section of the Company's annual

financial statement and must be reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Directors who are holding the executive positions or working in subcommittees of the Board of Directors or performing tasks other than normal tasks of members of the Board of Directors may be paid an additional remuneration in the form of a lump sum, salary, commission, profit percentage or another form decided by the Board of Directors.

5. Members of the Board of Directors are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses that they have incurred during the performance of their responsibilities as members of the Board of Directors, including expenses incurred in participating in meetings of the General Meeting of Shareholders, the Board of Directors or its subcommittees.

6. Members of the Board of Directors may have responsibility insurance purchased by the Company if this is approved by the General Meeting of Shareholders. This insurance does not include insurance for the responsibilities of members of the Board of Directors related to violations against the law and the Company's Charter.

Article 11. Procedures and formalities for convening meetings of the Board of Directors

1. Minimum number of meetings per month/quarter/year

The Board of Directors shall hold at least one (01) meeting per quarter and may have extraordinary meetings.

2. Cases requiring the convening of an extraordinary meeting of the Board of Directors

The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

a) The meeting is requested by the Board of Supervisors or independent members of the Board of Directors;

b) The meeting is requested by General Director or at least 05 more managers;

c) The meeting is requested by at least 02 members of the Board of Directors;

3. Notice of Board of Directors Meetings

a) The Chairman of the Board of Directors or the person who convenes the meeting of the Board of Directors shall send invitations at least 03 working days before the meeting date. The meeting invitation must specify the meeting time, location, agenda, issues to be discussed and decided. The meeting invitation must be enclosed with documents to be used at the meeting and the members' voting ballots.

The invitations to the meeting of the Board of Directors may be a physical invitation, by phone, fax, email as long as they are delivered to the contact address of each member of the Board of Directors registered at the Company.

b) The Chairman of the Board of Directors or the person who convenes the meeting shall send the same invitations and enclosed documents to members of the Board of Supervisors in the same manner as to the members of the Board of Directors.

4. Right of the Board of Supervisors to attend meetings of the Board of Directors

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors; they have the right to discuss but must not vote.

5. Conditions for holding a meeting of the Board of Directors

The meeting of the Board of Directors shall be opened when it is attended by at least three-fourths (3/4) of the members. In case the number of participating members is not adequate, the second meeting shall be convened within 07 days from the intended date of the first meeting. The second meeting shall be opened when it is participated in by more than half of the members of the Board of Directors.

6. Voting Methods

It is considered that a member of the Board of Directors has participated in and voted at a meeting when he/she:

a) Attend and vote in person at the meeting;

b) Authorizes another person to participate in the meeting and vote in accordance with Clause 11 of the Company's Charter;

c) Participate and vote via online meeting; cast electronic votes or in other electronic forms;

d) Send votes by mail, fax or email;

d) In case the votes are sent to the meeting by mail, they must be put in sealed envelopes and delivered to the Chairman of the Board of Directors at least 01 hour before the opening hour. The votes shall only be opened in the presence of the meeting participants.

7. Methods for Passing Resolutions of the Board of Directors

A resolution or decision of the Board of Directors shall be adopted if it is approved by the majority of the participating members. In the event of an equal number of votes, the Chairman of the Board of Directors shall have the casting vote.

8. Authorization for another person to participate in a meeting on behalf of a member of the Board of Directors

The members must participate in all meetings of the Board of Directors. A member may authorize another person to participate in the meeting and vote if it is approved by the majority of the members of the Board of Directors.

9. Minutes of meetings of the Board of Directors

a) Minutes of meetings of the Board of Directors shall be taken in the form of written documents and may also be recorded or stored in other electronic forms. The minutes must be taken in Vietnamese and may also be in foreign languages with the following main contents:

- Name, headquarters address, enterprise identification number;
- Time and location of the meeting;
- Purpose, agenda, and contents of the meeting;
- Full names of each attending member or their authorized representative and the method of attendance; full names of absent members and the reasons for their absence;
- Matters discussed and voted on at the meeting;
- A summary of the statements made by each attending member in the chronological order of the meeting proceedings;
- Voting results, clearly stating members who voted in favor, against, or abstained;
- Matters approved and the corresponding voting ratio for approval;
- Full names of the chair and the minute-taker;

b) The chair of the meeting, the minute-taker, and the persons signing the minutes shall be responsible for the truthfulness and accuracy of the contents of the minutes of the Board of Directors' meeting.

c) The minutes of the Board of Directors' meeting and the documents used in the meeting must be retained at the Company's headquarters.

d) Minutes in Vietnamese and foreign languages have equal legal value. In case of any difference in content between the Vietnamese version and the foreign language version, the minutes in Vietnamese shall apply.

10. Cases where the Chair and/or Secretary refuse to sign the Board Meeting Minutes

In the event that the Chair or the Secretary refuses to sign the minutes of the meeting, the minutes shall still be valid if they are signed and approved by all other attending members of the Board of Directors and contain all the contents as prescribed in Points a, b, c, d, đ, e, g, and h, Clause 1, Article 158 of the Law on Enterprises. The minutes must clearly state the refusal of the Chairperson or Secretary to sign. The persons who sign the minutes shall be jointly and severally liable for the accuracy and truthfulness of the contents of the Board of Directors meeting minutes. The Chair and Secretary shall be personally liable for any damages incurred by the enterprise resulting from their refusal to sign the minutes in accordance with the Law on Enterprises.

11. Notification of Resolutions and Decisions of the Board of Directors

Resolutions and decisions of the Board of Directors must be notified to the relevant parties in accordance with the provisions of the Company's Charter.

Article 12. Subcommittees of the Board of Directors

1. The Board of Directors may establish subcommittees that will take charge of development policies, personnel, salaries and bonuses, internal audit, risk management. The quantity of members of each subcommittee shall be decided by the Board of Directors with at least 03 persons that include members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors shall make up a majority of the subcommittee and one of these member shall be appointed as the chief of the subcommittee under a decision of the Board of Directors. The subcommittees shall operate in accordance with regulations of the Board of Directors. Resolutions of the subcommittee shall only be effective when a majority of members participate in and vote for them at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or its subcommittees shall comply with applicable laws, the Company's Charter and Internal Regulation on Corporate Governance.

3. Establishment and operation of Subcommittees of the Board of Directors (if any), including the following main contents:

a) The roles, responsibilities, and authorities of Subcommittees of the Board of Directors and of each member of such subcommittees;

b) Nomination, candidacy, election, dismissal, and removal of members of Subcommittees of the Board of Directors:

- Term of office, number of members, qualifications, and structure of Subcommittees of the Board of Directors;

- Procedures for nomination, candidacy, election, dismissal, and removal of members of Subcommittees of the Board of Directors;

c) Operation of Subcommittees of the Board of Directors.

Article 13. Selection, appointment, and dismissal of the person in charge of company administration

1. Standards and qualifications of the person in charge of company administration

The person in charge of company administration must not concurrently work for the accredited audit organization that is auditing the Company's financial statements.

2. Appointment of the Person in charge of company administration

The Board of Directors of the Company must appoint at least 01 person in charge of company administration to support the Company's governance activities. The person in charge of company administration may concurrently hold the position

of the Company's secretary as prescribed in Clause 5 Article 156 of the Law on Enterprises.

3. Cases for dismissal of the person in charge of company administration

The individual serving as the person in charge of company administration shall be dismissed from this position in the following cases:

a) Having limited civil act capacity; losing civil act capacity; or having difficulties in cognition and control of behavior.

b) Being subject to criminal prosecution; being held in temporary detention; serving a prison sentence; serving an administrative sanction at a compulsory detoxification establishment or a compulsory education institution; or being prohibited by a court from holding certain positions, practicing a profession, or performing certain work.

c) Submitting a resignation letter from the position of the person in charge of company administration;

d) Other cases as decided by the Board of Directors of the Company.

4. Notification of the appointment and dismissal of the person in charge of company administration

The appointment and dismissal of the person in charge of company administration must be notified to the relevant parties in accordance with the provisions of the Company's Charter.

5. Rights and obligations of the person in charge of company administration

a) Provide consultancy for the Board of Directors in organizing the General Meeting of Shareholders and performance of relevant tasks between the Company and its shareholders;

b) Prepare for meetings of the Board of Directors, the Board of Supervisors and the General Meeting of Shareholders as requested by the Board of Directors or the Board of Supervisors;

c) Provide consultancy on meeting procedures;

d) Participate in the meetings;

d) Provide consultancy on procedures for preparing resolutions of the Board of Directors in accordance with legal provisions;

e) Provide financial information, copies of minutes of meetings of the Board of Directors and other information for members of the Board of Directors and the Supervisors;

g) Supervise and report to the Board of Directors on the Company's information disclosure;

h) Assist in contact between parties with relevant interests;

- i) Keep information confidential in accordance with the provisions of law and the Company's Charter;
- k) Other rights and obligations prescribed by law and the Company's Charter.

Chapter IV

THE BOARD OF SUPERVISORS

Article 14. Roles, rights and obligations of the Board of Supervisors and responsibilities of members of the Board of Supervisors

The Board of Supervisors shall have the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

1. Propose and request the General Meeting of Shareholders to approve the list of accredited audit organizations, which will audit the Company's financial statements; to decide on the accredited audit organization that audits the Company's operation; discharge accredited auditors where necessary.
2. Be accountable to the shareholders for the supervision tasks performed by the Board of Supervisors.
3. Supervise the Company's finance, lawfulness of operation of members of the Board of Directors, General Director and other managers.
4. Cooperate with the Board of Directors, General Director and shareholders.
5. Send a written notice to the Board of Directors within 48 hours after discovery of violations against the law or the Company's Charter by a member of the Board of Directors, General Director or another executive of the Company, and request the violator to stop committing the violations and take remedial measures.
6. Formulate the Regulations on Operation of the Board of Supervisors and submit them to the General Meeting of Shareholders for approval.
7. Submit reports to the General Meeting of Shareholders as prescribed in Article 290 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.
8. Have the right to access the Company's records and documents retained at its headquarters, branches and other locations; have the right to visit the workplace of the Company's managers and employees during office hours.
9. Have the right to request the Board of Directors, members of the Board of Directors, the General Director and other managers to provide accurate, adequate and timely information and documents on the management, operation and business activities of the Company.
10. Other rights and obligations prescribed by law and this Charter.

Article 15. Term of office, number, composition, and structure of members of the Board of Supervisors

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

The Board of Supervisors of the Company has 03 members. The term of office of members of the Board of Supervisors shall not exceed 05 years and may be reappointed for an unlimited number of terms.

2. Standards and Conditions of Members of the Board of Supervisors

Members of the Board of Supervisors shall meet the standards and conditions prescribed in Article 169 of the Law on Enterprises and the Company's Charter and shall not fall into the following cases:

a) They work in the accounting and finance department of the Company;

b) They are members or employees of the independent accredited audit organization that audits the Company's financial statements for the previous 03 consecutive years.

3. Candidacy and nomination of members of the Board of Supervisors

a) The nomination and candidacy of members of the Board of Supervisors shall be carried out in the same manner as the nomination and self-nomination of members of the Board of Directors

b) In case the number of candidates for the Board of Supervisors through nomination and candidacy is not sufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the provisions of the Internal Regulations on Corporate Governance and the operating regulations 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 starts to vote for members of the Board of Supervisors as prescribed by law.

4. Method for Electing Members of the Board of Supervisors

Members of the Board of Supervisors shall be elected by the General Meeting of Shareholders using the cumulative voting method. Accordingly, each shareholder shall have a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Supervisors, and each shareholder has the right to allocate all or part of his/her total votes to one or more candidates. The elected members of the Board of Supervisors shall be determined based on the number of votes received, ranked from highest to lowest, starting from the candidate with the highest number of votes until the required number of members as prescribed in the Company's Charter is reached. In case two or more candidates receive the same number of votes for the final position on the Board of Supervisors, a re-election shall be conducted among those candidates with an equal number of votes or the selection shall be made according to the criteria stipulated in the election regulations or the Company's Charter.

5. Cases of dismissal and removal of members of the Board of Supervisors

a) A member of the Board of Supervisors will be dismissed in the following cases:

- He/she no longer fully meets the standards and conditions to be a member of the Board of Supervisors as prescribed in Clause 2 of this Article;
- He/she hands in resignation letter which is accepted;
- Other cases prescribed by this Charter.

b) A member of the Board of Supervisors will be discharged in the following cases:

- He/she fails to fulfill the assigned tasks and work;
- He/she fails to exercise his/her rights and obligations for 06 consecutive months, except in cases of force majeure;
- He/she commits multiple or serious violations against obligations of members of the Board of Supervisors prescribed by the Law on Enterprises and the Company's Charter.
- Other cases specified in the resolution of the General Meeting of Shareholders.

6. Notification of the election, dismissal, and removal of members of the Board of Supervisors

The election, dismissal, and removal of members of the Board of Supervisors must be notified to the relevant parties in accordance with the provisions of the Company's Charter.

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

The salaries, remunerations, bonuses and other benefits of members of the Board of Supervisors shall comply with the following regulations:

a) Members of the Board of Supervisors shall receive salaries, remunerations, bonuses and other benefits under the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the salaries, remunerations, bonuses, other benefits and annual operating budget of the Board of Supervisors.

b) Members of the Board of Supervisors 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 Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

c) Salaries and operating expenses of the Board of Supervisors are included in the Company's business expenses in accordance with regulations of law on corporate income tax, other relevant legal provisions and must be recorded as a separate section of the Company's annual financial statements.

Chapter V

GENERAL DIRECTOR

Article 16. Roles, responsibilities, rights and obligations of the General Director

1. The General Director shall administer the Company's everyday business operation; be supervised by the Board of Directors and shall be responsible to the Board of Directors and the law for the implementation of assigned rights and obligations.

2. The General Director shall have the following rights and obligations:

a) Decide the issues relevant to the Company's everyday business operation outside the jurisdiction of the Board of Directors;

b) Organize the implementation of resolutions and decisions of the Board of Directors;

c) Organize the implementation of the Company's business plans and investment plans;

d) Propose the organizational structure and internal administration regulations of the Company;

d) Appoint, dismiss and discharge managerial positions in the Company, except for positions within the jurisdiction of the Board of Directors;

e) Decide the salaries and other benefits of the Company's employees, including the managers appointed by the General Director

g) Recruit employees;

h) Propose dividend payment plan or business loss settlement;

i) Decide on contracts for purchase, sale, borrowing, lending and other contracts with a value of less than 35% of the total value of the Company's assets written in the Company's most recent audited financial statements, except for contracts and transactions within the jurisdiction of the General Meeting of Shareholders and the Board of Directors as prescribed in Clause 2, Article 138, Clause 2, Article 153, Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

k) Other rights and obligations prescribed by law and the Company's Charter, resolutions and decisions of the Board of Directors.

Article 17. Appointment, dismissal, signing of contracts, and termination of contracts with the General Director

1. The Board of Directors shall appoint a member of the Board of Directors or hire another person as the General Director.

2. The General Director shall administer the Company's everyday business operation; be supervised by the Board of Directors; is responsible to the Board of Directors and the law for the implementation of assigned rights and obligations.

3. The term of appointment of the General Director of the Company shall not exceed 05 years, in accordance with the term of office of the Board of Directors and he/she may be reappointed for an unlimited number of terms. The General Director must satisfy the standards and conditions as prescribed by law and the Company's Charter.

4. The Board of Directors may dismiss the General Director if it is approved by the majority of members of the Board of Directors who have the right to vote and participate in the meeting, and appoint a new General Director.

Chapter VI

OTHER ACTIVITIES

Article 18. Coordination of activities among the Board of Directors, the Board of Supervisors, and the General Director

1. Procedures and order for convening meetings, sending meeting notices, recording minutes, and notifying meeting results among the Board of Directors, the Board of Supervisors, and the General Director:

Meetings attended by the Board of Directors, the Board of Supervisors, and the General Director shall be held periodically, at least once every quarter.

a) The Chair of the Board of Directors shall organize the meeting agenda and contents and send meeting invitations to the Board of Supervisors and the Board of Directors.

b) The meeting notice, together with documents related to the meeting agenda, shall be sent to the members at least five (05) working days prior to the meeting date.

c) With respect to the decisions to be adopted, the Board of Supervisors and the Board of Directors shall have the right to participate in discussions but shall not have voting rights.

2. Notification of resolutions and decisions of the Board of Directors to the Board of Supervisors:

The Board of Directors shall be responsible for notifying the members of the Board of Supervisors of the resolutions and decisions of the Board of Directors in accordance with the provisions of the Company's Charter.

3. Notification of resolutions and decisions of the Board of Directors to the General Director

The Board of Directors must notify the General Director of the Company of the resolutions and decisions of the Board of Directors in accordance with the provisions of the Company's Charter.

4. Cases where the General Director and the Board of Supervisors request the convening of a meeting of the Board of Directors and matters requiring the opinion of the Board of Directors

a) Upon discovering that a member of the Board of Directors or the General Director has violated the provisions of Article 160 of the Law on Enterprises, the Board of Supervisors must immediately notify the Board of Directors in writing and request the person committing the violation to cease the violating act and implement remedial measures to address the consequences.

b) The General Director shall request the convening of a meeting of the Board of Directors when it is necessary to seek the opinion of the Board of Directors on the approval of business or investment policies falling under the authority of the Board of Directors.

5. Reports of the General Director to the Board of Directors on the performance of assigned duties and authorities

On a quarterly basis, the General Director must report to the Board of Directors on the performance of the assigned duties, including a clear analysis of the operational results of each business sector and the level of achievement compared with the plans assigned by the General Meeting of Shareholders and the Board of Directors.

6. Review of the implementation of resolutions and other authorizations of the Board of Directors granted to the General Director

a) The Board of Directors shall apply the method of self-criticism and constructive criticism within the Company, through which the General Director can recognize his/her strengths and weaknesses in order to continuously improve management performance.

b) The review shall focus on the following contents: the process of performing the tasks assigned by the Board of Directors, the sense of responsibility, the results achieved, and the level of completion of the assigned duties.

7. Matters that the General Director must report and provide information on, and the method of notification to the Board of Directors and the Board of Supervisors

a) Proposing the number and types of managers and executives that the Company needs to recruit for the Board of Directors to appoint or dismiss in order to ensure effective management activities in accordance with the proposals of the Board of Directors.

b) Consulting the Board of Directors to determine the number of employees, salary levels, allowances, benefits, appointments, dismissals, and other terms related to their labor contracts.

c) Proposing measures to improve the Company's operations and management.

d) Reporting to the Board of Directors on the Company's business performance.

đ) Submitting to the Board of Directors for approval the detailed business plan for the next fiscal year.

e) The annual budget (including the projected balance sheet, income statement, and cash flow statement) for each fiscal year must be submitted to the Board of Directors for approval.

g) Other matters as prescribed by law and the Company's Charter.

8. Coordination of control, management, and supervision activities among members of the Board of Directors, members of the Board of Supervisors, and the General Director.

a) The Board of Directors shall supervise the activities of the Board of Directors through participation in regular briefing meetings and through periodic reports on business operations and the financial status of the Company. The Board of Supervisors shall be invited to attend meetings with the Board of Directors and the General Director to provide assessments and proposals regarding the Company's financial situation.

b) Each year, the Board of Supervisors shall hold at least two (02) periodic meetings to review and supervise the Company's financial situation. The General Director shall be responsible for providing all relevant documents and supporting the supervisors during the performance of their duties.

Article 19. Regulations on annual evaluation for commendation and disciplinary actions for members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executive officers of the Company

1. Rewards

a) At the Annual General Meeting of Shareholders, the Board of Directors shall submit to the General Meeting of Shareholders for approval the percentage (%) of profit after tax exceeding the planned target to be allocated as bonuses for members of the Board of Directors and the Board of Supervisors.

b) In the event that the Company achieves the targets set by the General Meeting of Shareholders, the Board of Directors shall submit a proposal to the General Meeting of Shareholders for approval of the corresponding bonus amount to be awarded to the executive officers of the Company.

2. Disciplinary Actions

a) Based on the Law on Enterprises and the Company's Charter, the Board of Directors shall review the status of members of the Board of Directors, the Executive Management, and managers in order to decide on appropriate disciplinary measures for each case of violation. Depending on the severity of the violation, disciplinary measures may range from reminders, warnings, and reprimands to dismissal or removal from office.

b) Based on the Law on Enterprises and the Company's Charter, the Board of Supervisors shall review the status of its members in order to decide on appropriate disciplinary measures for each case of violation. Depending on the severity of the

violation, disciplinary measures may range from reminders, warnings, and reprimands to dismissal or removal from office.

Chapter VII
IMPLEMENTATION

Article 20. Effectiveness

The Internal Regulation on Corporate Governance of Vicem Hoang Mai Cement Joint Stock Company, consisting of 07 Chapters and 20 Articles, was unanimously approved by the General Meeting of Shareholders of Vicem Hoang Mai Cement Joint Stock Company under Resolution No. 02/2026/NQ-ĐHĐCĐ dated April 24, 2026, and replaces the Internal Regulation on Corporate Governance of Vicem Hoang Mai Cement Joint Stock Company approved under Resolution No. 02/2023/NQ-ĐHĐCĐ dated April 21, 2023 of the Annual General Meeting of Shareholders in 2023.

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

Le Trung Kien