

**ELECTION REGULATIONS
FOR MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD
TERM 2025 – 2030**

- Pursuant to the Enterprise Law No. 59/2020/QH14 issued on June 17, 2020, and related guiding documents;
- Pursuant to the Securities Law No. 54/2019/QH14 issued on November 26, 2019, and related guiding documents;
- Pursuant to Decree No. 155/2020/ND-CP issued on December 31, 2020, by the Government, detailing the implementation of certain provisions of the Securities Law;
- Pursuant to the Charter of Organization and Operation of Construction Joint Stock Company No. 9 - VC9.

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of regulation and election participants

- 1.1 This regulation is applied to the election of members of the Board of Directors ("BOD") and members of the Supervisory Board ("SB") for the 2025 - 2030 term of Construction Joint Stock Company No. 9 - VC9 ("Company") at the 2025 Annual General Meeting of Shareholders ("AGM").
- 1.2 Election participants: Shareholders holding voting shares and authorized representatives attending the meeting on behalf of shareholders holding voting shares, as listed in the shareholder register of the Company prepared by the Vietnam Securities Depository and Clearing Corporation as of March 27, 2025.

**CHAPTER II
NOMINATION AND CANDIDACY FOR BOARD OF DIRECTORS AND
SUPERVISORY BOARD**

Article 2. Standards and conditions for Board of Directors and Supervisory Board members

2.1 Standards and conditions for BOD members:

- a) General standards and conditions:
 - Must have full civil capacity and not fall under the cases specified in Clause 2, Article 17 of the Enterprise Law 2020;
 - Must have professional qualifications and experience in business management of the Company and are not necessarily required to be shareholders;
 - A BOD member may concurrently be a member of the Board of Directors of other companies but must not hold such a position in more than five other companies.
- b) Standards and conditions for independent BOD members:

- Must not be currently working for the Company, its parent company, or its subsidiary, and must not have worked for these entities for at least the past three consecutive years;
- Must not be receiving salaries or remuneration from the Company, except for allowances for BOD members;
- Must not have a spouse, parent, child, or sibling who is a major shareholder or a manager of the Company or its subsidiary;
- Must not directly or indirectly own at least 1% of the total voting shares of the Company;
- Must not have been a BOD member of the Company for at least the last five consecutive years, except when appointed for two consecutive terms.

2.2 Standards and conditions for SB members:

- a) Must not fall under the cases specified in Clause 2, Article 17 of the Enterprise Law 2020;
- b) Must have training in economics, finance, accounting, auditing, law, business administration, or a discipline relevant to the Company's business activities;
- c) Must not be a relative of any BOD member, General Director, or other managers;
- d) Must not be a company manager and are not required to be a shareholder or an employee of the Company unless otherwise specified in the Company's Charter;
- e) Must meet other standards and conditions as prescribed by law.

Article 3. Nomination of BOD candidates and number of members to be elected

- 3.1 Shareholders holding voting shares may individually or collectively nominate candidates for BOD membership.
- 3.2 The number of candidates a shareholder or a group of shareholders can nominate depends on their shareholding percentage.
- 3.3 The number of BOD members to be elected will be as per the proposal of the BOD at the 2025 AGM.
- 3.4 If the number of nominated candidates is insufficient, the BOD will nominate additional candidates to meet the required number.

Article 4. Nomination of SB candidates and number of members to be elected

- 4.1 Shareholders holding voting shares may nominate candidates for SB membership.
- 4.2 The number of SB members to be elected will be as per the proposal of the BOD at the 2025 AGM.
- 4.3 If the number of nominated candidates is insufficient, the incumbent SB will nominate additional candidates to meet the required number.

Article 5. Application documents for BOD and SB candidacy

- 5.1 Application documents include:
 - a) Nomination or candidacy application form;
 - b) Candidate's resume;
 - c) Copy of ID card/passport and educational certificates;
 - d) Valid authorization letter (if applicable).



5.2 The application deadline is 5:00 PM on April 23, 2025.

Construction Joint Stock Company No. 9 – VC9

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5.3 Only candidates meeting all criteria will be included in the list of nominees announced at the AGM.

CHAPTER III

ELECTION OF BOARD OF DIRECTORS AND SUPERVISORY BOARD MEMBERS

Article 6. Voting method and election principles

6.1 The election will be conducted by secret ballot using the cumulative voting method.

6.2 Each shareholder's total voting rights are calculated as the number of shares they hold multiplied by the number of members to be elected.

For example:

a) *Suppose the General Meeting of Shareholders needs to elect 04 members of the Board of Directors. Shareholder Nguyen Van A represents 1,000 shares with voting rights (including owned and authorized). Then the total number of votes of shareholder Nguyen Van A is:*

$$(1,000 \times 4) = 4,000 \text{ votes}$$

b) *Suppose the General Meeting of Shareholders needs to elect 03 members of the Supervisory Board. Shareholder Nguyen Van A holds 1,000 shares with voting rights (including owned and authorized). Then the total number of votes of shareholder Nguyen Van A is:*

$$(1,000 \times 3) = 3,000 \text{ votes}$$

6.3 Shareholders may allocate all their votes to one or multiple candidates.

6.4 The total votes allocated must not exceed the total votes a shareholder is entitled to.

Article 7. Voting ballots and voting procedures

7.1 Each shareholder/authorized representative will receive ballots pre-stamped by the Company.

7.2 A ballot is valid if it meets all specified conditions.

a) The ballot for the candidate whose name is on the list and within the number of members to be elected has been unanimously approved by the General Meeting of Shareholders before the voting.

b) The total number of votes is less than or equal to ($\leq$) the total number of votes allowed by that shareholder (the total number of votes allowed is equal to the number of shares with voting rights multiplied by the number of members to be elected).

c) Not falling under the case specified in Section 7.3 of this Article.

7.3 Invalid ballots include:

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- a) The ballot paper is not issued by the Organizing Committee of the General Meeting;
- b) The ballot paper does not have the Company's seal;
- c) The ballot paper is angry, erased, corrected, or contains additional names of candidates not on the list of candidates announced at the General Meeting before the voting;
- d) The ballot paper contains additional information or inappropriate symbols;
- e) The ballot paper has a total number of votes for candidates exceeding the total number of votes of shareholders entitled to vote;
- f) The ballot paper has a total number of candidates exceeding the number of members elected;
- g) The ballot paper is not signed and identified;
- h) The ballot paper is sent to the Counting Committee after the voting has ended and the ballot box has been sealed.

7.4 Invalid ballots are not counted in the election results.

7.5 Instructions for Filling Out the Ballot:

- a) Shareholders may choose one of the following methods to complete the ballot:
 - Writing the number of votes in the "Number of Votes" column:
 - If voting for a candidate, the shareholder writes the number of votes they wish to cast in the "Number of Votes" column corresponding to the candidate's name. This number must not exceed the shareholder's total voting rights.
 - If not voting for a candidate, the shareholder should either write "0" or leave the "Number of Votes" column blank for that candidate. The shareholder must sign and clearly print their name at the bottom of the ballot.
 - Marking (x) or (✓) in the "Number of Votes" column:
 - To cast all votes for a single candidate, the shareholder marks the "Number of Votes" column in the row corresponding to that candidate's name.
 - To distribute votes equally among multiple candidates, the shareholder marks the "Number of Votes" column in the row corresponding to each candidate's name.
- b) The attending shareholder or the authorized representative may allocate votes to one or multiple candidates or choose not to vote for any candidate.

7.6 In case a shareholder makes an error while completing the ballot, they may request a replacement ballot from the Head of the Election Committee, provided the original ballot has not been placed into the ballot box, to ensure their voting rights are protected.

Article 8. Voting process

- 8.1 The Election Committee will set up ballot boxes and verify them in the presence of shareholders.
- 8.2 Voting starts upon the Chairperson's announcement and ends when the last shareholder present votes or after 15 minutes.
- 8.3 Vote counting is conducted immediately in a confidential and independent manner.
- 8.4 Results are recorded and announced at the AGM.

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Article 9. Election results determination

- 9.1 Candidates are ranked from highest to lowest votes until the required number of members is reached.
- 9.2 In case of a tie, a revote among tied candidates will be conducted.

Article 10. Announcement of election results

- 10.1 Election results are announced immediately at the AGM.
- 10.2 The results include voting participation statistics and votes for each candidate.
- 10.3 The elected members will be officially recorded in the AGM resolution.

Article 11. Complaints on election and vote counting

Election and vote counting complaints will be resolved by the Chairperson and recorded in the AGM minutes.

Article 12. Effectiveness

- 12.1 This regulation consists of 12 Articles and takes effect upon AGM approval.
- 12.2 The Chairperson of the AGM will sign and issue this regulation on behalf of the AGM.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

CHAIRMAN OF THE BOD



VU DUC CUONG

