

Hanoi, 17 May 2023

**REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS
VINGROUP JOINT STOCK COMPANY**

- Pursuant to the Law on Securities dated 26 November 2019 (“**Law on Securities**”);
- Pursuant to the Law on Enterprises dated 17 June 2020 (“**Law on Enterprises**”);
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated 31 December 2020 elaborating some Articles of the Law on Securities (“**Decree 155**”);
- Pursuant to Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Minister of Finance guiding several Articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated 31 December 2020 elaborating some Articles of the Law on Securities;
- Pursuant to the Charter of Vingroup Joint Stock Company (“**Vingroup**” or “**the Group**”);
- Pursuant to Resolution No.: 01/2023/NQ-DHDGD-VINGROUP dated 17 May 2023 of the annual General Meeting of Shareholders (the “**GMS**”);

The Board of Directors (the “**BOD**”) promulgates the regulations on the operation of the BOD of the Vingroup.

The Regulations on the operation of the BOD of Vingroup have the following contents:

Chapter I

GENERAL PROVISIONS

Article 1. Scope and regulated bodies

1. Scope: the Regulations on the operation of the BOD provide for the organizational structure, operating principles, rights, and obligations of the BOD and its members to ensure that its operation is conformable with the Law on Enterprises, the Group’s Charter, and applicable regulations.
2. Regulated bodies are the BOD and its members.

Article 2. Operating principles

1. The BOD shall work on the collective principle. Each member of the BOD shall be responsible for the performance of their tasks and be jointly responsible before the GMS and the law for the resolutions and decisions of the BOD related to the development of the Group.
2. The BOD shall assign the Chief Executive Officer to organize the implementation of the resolutions and decisions of the BOD.

Chapter II

MEMBERS OF THE BOARD OF DIRECTORS

Article 3. Rights and obligations of members of the BOD

1. Members of the BOD have all the rights specified in the Law on Securities, Law on Enterprises, other applicable legal regulations, and the Group's Charter, including the right to be provided with information and documents about the financial and business performance of the Company and its units.
2. Members of the BOD have the obligations specified in the Group's Charter and the following obligations:
 - a) Perform their duties honestly and prudently for the best interests of the Group and its shareholders;
 - b) Attend all meetings of the BOD and discuss the raised issues;
 - c) Promptly and thoroughly inform the BOD of the remunerations paid by the subsidiaries, associate companies, and other organizations;
 - d) Inform the BOD at the nearest meeting of transactions between the Group, subsidiary companies, and other companies in which Vingroup holds 50% of the charter capital, with members of the BOD and their related persons; transactions between the Group with companies whose founders or managers are members of the BOD over the last three years from the transaction date;
 - e) Make public information disclosure when trading the Group's shares as prescribed by law.

Article 4. Rights to be provided with information of members of the BOD

1. Members of the BOD have all the rights to request the Chief Executive Officer, Deputy Chief Executive Officers, and other managers of the Group to provide information and documents about the financial and business performance of the Group and its units.
2. The requested managers shall fully and accurately provide the information and documents requested by the members of the BOD.

Article 5. Term of office and quantity of members of the BOD

1. The BOD has from three to 11 members. The GMS shall decide the number of members of the BOD from time to time.
2. The term of a member of the BOD shall not exceed five years, and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the BOD of a company for up to two consecutive terms.
3. In case the term of office of all members of the BOD end at the same time, all of them will remain members of the BOD until new members are elected and take over the work unless otherwise prescribed by the Group's Charter.

Article 6. Requirements to be satisfied by members of the BOD

1. The members of the BOD shall satisfy the requirements and conditions specified in Article 155 of the Law on Enterprises and the Group's Charter.
2. A member of the BOD of the Group is only allowed to concurrently be a member of the BOD in no more than five other companies and is not necessarily a Shareholder of the Group.
3. They satisfy other requirements specified in the Group's Charter.

Article 7. Chairperson of the BOD

1. The Chairperson of the BOD shall be elected among the members of the BOD by the BOD and dismissed by the BOD.
2. The Chairperson of the BOD must not concurrently hold the position of Chief Executive Officer.
3. Rights and obligations of the Chairperson of the BOD:
 - a) Formulate operating plans and programs of the BOD;
 - b) Prepare the agenda and documents of meetings; convene and chair meetings of the BOD;
 - c) Sign and promulgate the resolutions of the GMS and the BOD;
 - d) Organize the ratification of resolutions and decisions of the BOD;
 - e) Organize the solicitation of written opinions when it is deemed necessary
 - f) Supervise the process of implementation of resolutions and decisions of the GMS;
 - g) Chair the GMS;
 - h) Other rights and obligations that are prescribed by the Law on Enterprises and the Group's Charter.
4. In case the Chairperson of the BOD submits a resignation letter or is dismissed, the BOD shall elect a new Chairperson within ten days from the resignation or dismissal date. In case the Chairperson of the BOD is not present or is not able to perform his duties, they shall authorize another member in writing to perform the rights and obligations of the Chairperson of the BOD following the Group's Charter. In case no one is authorized or the Chairperson of the BOD is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity, or is incapacitated, has difficulties controlling their behaviors, is prohibited by the Court from holding certain positions or doing particular works, the remaining members shall elect one person among themselves to hold the position of Chairperson of the BOD under the majority rule until the BOD issues a new decision.
5. Suppose it is deemed necessary and does not violate any law. In that case, the Chairman of the BOD is authorized to implement a certain number of tasks on a case-by-case basis. He is allowed to authorize the Vice Chairperson(s) on a regular basis to sign documents on behalf of the Chairman of the BOD and perform a number of rights, responsibilities, and duties of the Chairman of the BOD. The authorized Vice Chairperson(s) is accountable to the Chairman of the BOD for completing the assigned responsibilities.
6. The Board of Directors appoints one person in charge of the corporate governance of the Group. The person in charge may concurrently be the Secretary of the Group as prescribed in Clause 5 Article 156 of the Law on Enterprises. This person has the following rights and obligations:
 - a) Advising the BOD in organizing the GMS following the regulations and related affairs between the Group and Shareholders;
 - b) Prepare meetings of the BOD, the Supervisory Board, and the GMS at the request of the BOD or the Supervisory Board;
 - c) Advise on the procedures of the meetings;
 - d) Attend meetings;
 - e) Advise on procedures for making resolutions of the Board following law;

- f) Provide financial information, copies of meeting minutes of the BOD, and other information for members of the BOD and members of the Supervisory Board;
- g) Supervise and report to the BOD on the Group's disclosure of information;
- h) Be the liaison point with related parties;
- i) Keep information confidential following the law and the Group's Charter.

Article 8. Dismissal, replacement, and election of additional members of the BOD

1. The GMS will dismiss a member of the BOD in the following cases:
 - a) He/she does not fully satisfy the requirements specified in Article 155 of the Law on Enterprise;
 - b) He/she hands in a resignation letter which is accepted;
 - c) Other cases as specified in the Group's Charter.
2. The GMS will discharge a member of the BOD in the following cases:
 - a) He/she fails to participate in activities of the BOD for six consecutive months, except in force majeure events;
 - b) Other cases as specified in the Group's Charter.
3. Where necessary, the GMS may replace, dismiss and discharge members of the BOD in cases other than those specified in Clause 1 and 2 of this Article.
4. The BOD shall convene the GMS to elect additional members of the BOD in the following cases:
 - a) The remaining members of the BOD are less than the minimum number prescribed by law. In this case the BOD shall convene the GMS within 30 days from the date that the number of remaining members of the BOD is less than the minimum number prescribed by law;
 - b) Except in the cases specified in Point a of this Clause, the GMS shall elect new members to replace those dismissed or discharged in the latest meeting or collect shareholders' written opinions.
5. The change of members of the Board of Directors must be disclosed following the law on information disclosure on the stock market.

Article 9. The mechanism for the election, dismissal, and discharge of members of the BOD

1. The shareholder or group of shareholders that hold at least 10% of total ordinary shares will have the right to nominate (a) member(s) of the BOD. Unless otherwise prescribed by the Group's Charter, candidates shall be nominated as follows:
 - a) The group of shareholders that nominate candidates to the BOD must inform the participating shareholders of the meeting before the opening of the GMS;
 - b) Depending on the number of members of the BOD, the shareholders or groups of shareholders prescribed in this Clause may nominate one or several candidates to the BOD according to the decision of the GMS. If the number of nominated candidates is smaller than the number specified in the decision of the GMS, the remaining candidates shall be nominated by BOD and other shareholders.
2. In case the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Law on Enterprises, the incumbent BOD shall nominate more candidates or organize the nomination following the Group's Charter, as well as regulations on internal governance and

operation of the BOD. This must be announced before the GMS starts to vote for members of the BOD as prescribed by law.

3. The members of the BOD shall be elected by universal suffrage or cumulative voting following the Regulation on Election approved by the GMS from time to time. In the case of cumulative voting, the procedure is as follows: Each shareholder has several votes that are equivalent to their shares multiplied by the number of members of the BOD and may cast all or some of the votes for one or some candidates. Elected members of the BOD shall be chosen according to the number of votes received in descending order until the minimum number specified in the Group's Charter is reached. In case two or more candidates for the last member of the BOD receive the same number of votes, they will undergo another vote or be selected according to the voting regulations of the Group's Charter.
4. The GMS shall decide the election, dismissal and discharge of members of the BOD by direct voting or collecting shareholder's written opinions.

Article 10. Announcement of election, dismissal, and discharge of members of the BOD

1. After candidates for members of the BOD have been nominated, the Group shall publish information about these candidates at least ten days before the opening date of the GMS on the Group's website for the shareholders to study their profiles before voting. Each candidate shall prepare a written declaration that information about him/her is correct and to perform his/her duties honestly and prudently for the best interests of the Group if he/she is given the position of member of the BOD. Information about candidates includes:
 - a) Full name, date of birth;
 - b) Qualifications;
 - c) Work experience;
 - d) Other managerial positions (including positions in the BOD of other companies);
 - e) Interests relevant to the Company and the Company's related parties;
 - f) Other information (if any) specified in the Company's Charter;
 - g) The Group shall publish information about the companies in which the candidates are holding the position of members of the BOD and other managerial positions and their interests in these companies (if any).
2. The results of election, dismissal, and discharge of members of the BOD shall be announced following regulations on information disclosure.

Chapter III

BOARD OF DIRECTORS

Article 11. Rights and obligations of the Board of Directors ("BOD")

1. The BOD is a managerial body of the Group. It has the full authority to make decisions, exercise rights and obligations of the Group in the name of the Group, except for the rights and obligations of the GMS.
2. Rights and obligations of the BOD shall be prescribed in Article 27 of the Company's Charter.
3. The BOD shall ratify resolutions and decisions by voting at meetings, collecting written opinions or other methods prescribed by the Group's Charter. Each member of the BOD has one vote.
4. In case the BOD ratifies a resolution or decision contradicts with legal regulations, resolution of the GMS or the Group's Charter and thus causes damage to the Group, the members who vote for

ratification of such resolution or decision shall be jointly responsible and pay compensation for the Group; the members who vote against the unconformable resolution or decision are exempt from the responsibility. In this case, shareholders of the Company are entitled to request the Court to suspend the unconformable resolution or decision.

Article 12. Duties and entitlements of the BOD in approving and concluding transaction contracts

1. The BOD is entitled to approve any contract and transaction specified in Clause 2 Article 27 of the Charter.
2. The Group's representatives shall send notices to members of the BOD and the Supervisory Board when signing contracts and conducting transactions of the entities related to such contracts and transactions and enclose the draft contracts or transaction descriptions. The BOD shall decide whether to approve the contract or transaction within 15 days of receiving the notice. Members of the BOD having interests related to the parties to the contract or transaction must abstain from voting.

Article 13. Responsibility of the BOD to convene extraordinary GMS

1. The BOD shall convene an extraordinary GMS in the following cases:
 - a) It is deemed necessary for the Group's interests by the BOD;
 - b) The remaining number of BOD or Supervisory Board is smaller than the minimum number prescribed by law;
 - c) It is requested by the shareholder or group of shareholders prescribed in Clause 2 Article 115 of the Law on Enterprises; the request shall be made in writing, specify the reasons for convening such a meeting, and bear signatures of relevant shareholders. The written request may be made into multiple copies with the signatures of relevant shareholders;
 - d) The Supervisory Board requests it;
 - e) Other cases prescribed by law and the Group's Charter.
2. Convening the extraordinary GMS

Unless otherwise prescribed by the Group's Charter, the BOD shall convene the GMS within 30 days from the day on which the number of members of the BOD, independent members of the BOD, or members of the Supervisory Board falls below the minimum number specified in the Group's Charter, or the date of request mentioned in Point c and Point d of Clause 1 of this Article;
3. The person who convenes the GMS shall perform the following tasks:
 - a) Compile a list of shareholders having the right to participate in the meeting;
 - b) Provide information and settle complaints relevant to the list of shareholders;
 - c) Prepare the meeting agenda and contents;
 - d) Prepare meeting documents;
 - e) Draft the resolution of the GMS according to the meeting contents; compile a list of candidates and their details in case of election of members of the BOD and the Supervisory Board;
 - f) Determine the meeting time and location;
 - g) Send invitations to the shareholders having the right to participate in the meeting following the Law on Enterprises;
 - h) Other tasks serving the meeting.

Article 14. Subcommittees of the BOD

1. The BOD may establish subcommittees in charge of the policies regarding development, human resource, salaries and bonuses, internal audit, and risk management. The BOD shall decide the number of members of each subcommittee with at least 03 persons combining of members of the BOD and external members. Independent members of the BOD/non-executive members of the BOD shall make up a majority of the subcommittee, and one of these members shall be designated as the head of the subcommittee under a decision of the BOD. The subcommittees shall operate following the regulations of the BOD. A subcommittee's resolution is only effective when it is voted for by most members during its meetings.
2. The implementation of decisions of the BOD or its subcommittees shall be conformable with applicable regulations of law, the Group's Charter and Group's regulations on internal governance.

Chapter IV

MEETINGS OF THE BOARD OF DIRECTORS

Article 15. Meetings of the BOD

1. The Chairperson of the BOD shall be elected during the first meeting of the BOD within 07 working days after the same BOD is elected. This meeting shall be convened and chaired by the member that receives the most votes. If there is a tie, the members shall vote under the majority rule to choose one person to convene the BOD meeting.
2. The BOD shall have at least 01 meeting per quarter and may have extraordinary meetings or collect member's written opinions.
3. The Chairperson of the BOD shall convene a meeting of the BOD in the following cases:
 - a) The meeting is requested by the Supervisory Board or independent members of the BOD;
 - b) The meeting is requested by the Chief Executive Officer or at least five other managers;
 - c) The meeting is requested by at least two members of the BOD;
 - d) Other cases prescribed by the Group's Charter.
4. The request for a meeting mentioned in Clause 3 must be made in writing, and specify the purposes, and matters that need to be discussed and decided by the BOD.
5. The Chairperson of the BOD shall convene the BOD within 07 working days from the receipt of the request mentioned in Clause 3 of this Article. Otherwise, the Chairperson of the BOD shall be responsible for the damage caused to the Group; the requester is entitled to convene the meeting instead of the Chairperson of the BOD.
6. The Chairperson of the BOD or the person who convenes the meeting of the BOD shall send invitations at least five working days before the meeting. The invitation shall specify the meeting time, location, agenda, and matters that need to be discussed and decided. The invitation shall be enclosed with documents and ballots for the meeting.

The invitations to the meeting of the BOD may be a physical invitation, by phone, fax, email or other forms prescribed by the Group's Charter as long as they are delivered to the mailing address of each member of the BOD registered at the Group.

7. The Chairperson of the BOD or the person who convenes the meeting shall send the same invitations and enclosed documents to members of the Supervisory Board.

Members of the Supervisory Board are entitled to participate and discuss in meetings of the BOD but must not vote.

8. The meeting of the BOD shall be conducted when it is participated in by 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, unless the Group's Charter prescribes a shorter time limit. The second meeting shall be conducted when it is participated in by more than half of the members of the BOD.
9. It is considered that a member of the BOD participates and votes in a meeting when he/she:
 - a) Participates and votes in person at the meeting;
 - b) Authorizes another person to participate and vote at the meeting following Clause 11 of this Article;
 - c) Participates and votes at an online meeting; casts electronic votes or in other electronic forms;
 - d) Sends his/her votes by mail, fax or email;
 - e) Sends his/her votes using other means prescribed by the Group's Charter.
10. In case the votes are sent to the meeting by mail, they must be put in sealed envelopes and delivered to the Chairperson of the BOD at least one hour before the opening of the meetings. The votes shall only be opened in the presence of all participants.
11. The members shall participate in all meetings of the BOD. A member may authorize another person to participate in the meeting and vote if the majority of the members of the BOD approves it.
12. A resolution or decision of the BOD will be ratified if most participating members approve it. In case of a tie, the Chairperson of the BOD shall have the casting vote.
13. A meeting of the Board of Directors may be held in the form of a virtual conference or another form in which some or all members of the Board of Directors are in different locations provided that each participating member of the Board of Directors can:
 - a) Hear other members of the Board of Directors speaking at the meeting; and
 - b) Speak to all other attending members simultaneously when needed.
 - c) The resolutions of the BOD are passed at the meeting in the form of a virtual conference or another form if it is approved by the majority of the members attending the meeting and has the same legal effect as the face-to-face meeting.
14. To collect written opinions of members of the Board of Directors:

When necessary, the Chairperson of the BOD can collect written opinions of the members of the BOD to approve matters under their authority according to the following procedures:

- (i) Send the ballot form enclosed with relevant documents and the draft Resolution to the members of the BOD; and
- (ii) Members of the BOD vote at the request of the Chairperson of the BOD and return the filled ballot forms before the deadline stated in the ballot form;
- (iii) Chairperson of the BOD appoints the Vote Counting Committee to check the voting results of the members of the BOD and prepare the Minutes of Vote Counting;
- (iv) Based on the results of vote counting, the Chairperson of the BOD, on behalf of the BOD, issue a resolution of the BOD on matters approved by the members of the BOD.

The resolution of the BOD in the form of written opinions has the same legal effect and validity as a resolution passed by the BOD members at the meetings convened and organized in accordance with the relevant law and regulations.

Article 16. Minutes of the BOD meetings

1. Minutes of all meetings of the BOD shall be taken in the form of written documents and may also be recorded or archived in other electronic forms. The minutes must be taken in Vietnamese and may also be in foreign languages with the following contents:
 - a) The enterprise's name, headquarters address, and identification number;
 - b) The meeting time and location;
 - c) Purposes, agenda, and contents of the meeting;
 - d) Full name of every participating member and their authorized participants; full names of absent members and reasons (if any);
 - e) Issues to be discussed and voted on at the meeting;
 - f) Summaries of opinions of each participating member in chronological order;
 - g) The voting result, including specific members that agree, disagree, or abstain;
 - h) Ratified issues and ratio of affirmative votes;
 - i) Full names and signatures of the chair and minutes taker, except in the case specified in Clause 2 of this Article.
2. In case the chair or minutes taker refuses to sign the minutes, the minutes is still valid if it bears the signatures of all other participating members and have adequate contents according to Points a, b, c, d, e, f, g, h and i Clause 1 of this Article.
3. The chair, minutes taker, and other persons who sign the minutes shall be responsible for their truthfulness and accuracy.
4. The meeting minutes of the BOD meeting and other documents used in the meeting shall be archived at the Group's headquarters.
5. The minutes in Vietnamese and foreign languages have equal legal value. If there are any discrepancies between the Vietnamese and foreign languages, the former shall apply.

Chapter V

REPORTING AND DISCLOSURE OF INTERESTS

Article 17. Submission of annual reports

1. At the end of the fiscal year, the BOD shall submit the following reports to the Annual GMS:
 - a) The report on the business performance of the Group;
 - b) The financial statements;
 - c) The report on the corporate governance and performance of the BOD and each of its members;
2. The reports mentioned in Points a, b and c of Clause 1 of this Article shall be sent to the Supervisory Board for verification at least 30 days before the opening date of the GMS unless otherwise prescribed by the Group's Charter.
3. The reports mentioned in Clause 1 and Clause 2 of this Article, verification reports of the Supervisory Board, and audit reports shall be archived at the Group's headquarters at least ten days before the opening date of the annual GMS. The shareholders that have held the Group's shares for at least one year are entitled to examine the reports mentioned in this Article themselves or with their lawyers, accountants, or auditors with practicing certificates.

Article 18. Remunerations, bonuses, and other benefits of members of the BOD

1. The Group is entitled to pay remunerations and bonuses to members of the BOD according to business performance.
2. Members of the BOD are entitled to remunerations and bonuses. Remunerations are calculated according to the number of working days necessary for the completion of their tasks and the daily rate. The BOD shall estimate the remuneration of each member under the unanimity rule. GMS shall decide the total remunerations and bonuses for the BOD at the annual GMS.
3. Remunerations of each member of the BOD shall be recorded as the Group's operating costs in accordance with the law on corporate income tax, which is presented as a separate item in the annual financial statements of the Group and reported by the GMS at the annual GMS.
4. Members of the BOD who are holding executive positions or working in subcommittees of the BOD or performing tasks other than regular tasks assigned to members of the BOD may be paid an additional remuneration in the form of a lump sum, salary, commission, profit percentage or another form decided by the BOD.
5. Members of the BOD are entitled to reimbursement for travel, lodging and other reasonable costs incurred during their tasks, including participation in meetings of the GMS, the BOD or its subcommittees.
6. Members of the BOD may have liability insurance purchased by the Group if the GMS approves this. This insurance does not cover the liability of members of the BOD relevant to violations against the law and the Group's Charter.

Article 19. Disclosure of related interests

Unless otherwise provided by the Group's Charter, the disclosure of interests and related persons of the Group shall comply with the following provisions:

1. Members of the BOD shall declare their related interests, including:
 - a) Names, enterprise ID numbers, headquarters addresses, business lines of enterprises in which they hold stakes or shares; their holdings and time of holdings;
 - b) Names, enterprise ID numbers, headquarters addresses, business lines of enterprises they and their related persons jointly or separately hold stakes or shares that are worth more than 10% of the charter capital.
2. The declaration specified in Clause 1 of this Article must be made within 7 working days from the date the related interest arises; any amendment or supplement must be notified to the Group within 07 working days from the date of such amendment or supplement.
3. Before performing any task within the scope of operation of the Group, whether in their own names or others, members of the BOD must explain the nature and contents of these tasks to the BOD and may only perform them if the majority of the remaining members approve them. Otherwise, any income generated by such activity will belong to the Group.

Chapter VI

RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 20. Relationship between members of the BOD

1. The relationships between members of the BOD are cooperative. Members of the BOD are responsible for informing each other of the issues that occur during the performance of their assigned tasks.
2. During the performance of their tasks, the member in charge shall handle issues related to the tasks of other members of the BOD. In case of disagreements among members of the BOD, the member

in charge shall submit a report to the Chairperson of the BOD for consideration or hold a meeting or collect opinions of members of the BOD following the law, the Group's Charter, and this document.

3. In case of reassignment among members of the BOD, they shall hand over relevant tasks and documents. The handover shall be recorded in writing and reported to the Chairperson of the BOD.

Article 21. Relationship with the CEO

With the administration role, the BOD shall promulgate resolutions, which will be implemented by the Chief Executive Officer, and supervise and inspect the implementation of such resolutions.

Article 22. Relationship with the Supervisory Board or Audit Committee

1. The relationship between the BOD and the Supervisory Board or Audit Committee is cooperative. The BOD shall work with the Supervisory Board or Audit Committee on the principles of equality and independence; while cooperating and assisting one another in performing their tasks.
2. Upon receiving inspection records or reports from the Supervisory Board or Audit Committee, the BOD shall examine them and request relevant units to formulate plans and promptly make rectifications.

Chapter VII

IMPLEMENTATION CLAUSES

Article 23. Effectiveness

The Regulations on the operation of the BOD of the Group consists of 07 chapters, 23 articles, and comes into force from the date it was approved.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRPERSON**

(signed)

PHAM NHAT VUONG