

SOCIALIST REPUBLIC OF VIETNAM
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**OPERATING REGULATIONS OF THE BOARD OF DIRECTORS
OF GELEX GROUP JOINT STOCK COMPANY**

**(Amended and supplemented pursuant to Resolution of the General Meeting of
Shareholders No. 02/2026/GELEX/NQ-ĐHĐCĐ dated April 01, 2026)**

Hanoi, April 2026

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CHAPTER I. GENERAL PROVISIONS

Article 1. Scope and Subjects of Application

1. Scope of application: These Operating Regulations of the Board of Directors set out the organizational structure, operating principles, authority and obligations of the Board of Directors and its members, with a view to operating in accordance with the Enterprise Law, the Company Charter and other relevant legal provisions.
2. Subjects of application: These Regulations apply to the Board of Directors, members of the Board of Directors and related individuals and departments within the Company.

Article 2. Legal Basis

1. The Law on Enterprises dated June 17, 2020 and its amendments, supplements, implementing guidelines and replacements from time to time (the "**Enterprise Law**");
2. The Law on Securities dated November 26, 2019 and its amendments, supplements, implementing guidelines and replacements from time to time (the "**Securities Law**");
3. Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailed implementation of certain articles of the Securities Law and its amendments, supplements, implementing guidelines and replacements from time to time;
4. Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding certain articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailed implementation of certain articles of the Securities Law;
5. The Charter of Organization and Operation of GELEX Group Joint Stock Company;
6. The Internal Corporate Governance Regulations of GELEX Group Joint Stock Company;
7. Other relevant legal provisions and internal regulations of the Company.

Article 3. Abbreviations and Definitions

1. GELEX Group / the Company: GELEX Group Joint Stock Company.
2. Chairperson of the BOD: Chairperson of the Board of Directors of the Company.
3. GMS: General Meeting of Shareholders of the Company.
4. BOD: Board of Directors of the Company.
5. BOD Member: Member of the Board of Directors of the Company.
6. Charter: Charter of Organization and Operation of the Company.
8. Internal Corporate Governance Regulations: Internal Regulations on Corporate Governance of the Company.
9. Regulations: Operating Regulations of the Board of Directors.
10. Any terms not defined herein shall have the meanings ascribed to them in the Charter, the Internal Corporate Governance Regulations and the relevant legal provisions. Any reference to one or more provisions and/or documents shall include the amendments, supplements or replacements thereof.

Article 4. Legal Liability and Operating Principles of the BOD

1. The BOD is the management body of the Company elected by the GMS on the basis of cumulative voting, with full authority to act in the name of the Company to decide and implement all matters relating to the rights and interests of the Company, except for matters falling within the authority of the GMS. The BOD is entitled to use the Company's seal to perform its duties and exercise its authority.

2. The BOD operates on a collegial basis. BOD members are individually responsible for their assigned duties and collectively responsible before the GMS and before the law for the resolutions and decisions of the BOD with respect to the operations and development of the Company.
3. Unless otherwise provided by law or the Charter, the BOD may delegate/decentralize/assign to the Chairperson of the BOD, the Standing BOD, bodies under the BOD, or the General Director to carry out part of the BOD's duties and authority in order to ensure rapid, effective and controlled decision-making and operation.
4. The BOD assigns responsibility to the General Director and/or other relevant individuals to organize and direct the implementation of the BOD's resolutions, decisions and other documents.

CHAPTER II. MEMBERS OF THE BOARD OF DIRECTORS

Article 5. Rights and Obligations of BOD Members

1. BOD members shall have full rights as provided by the Enterprise Law, the Securities Law, relevant legal provisions and the Charter, including the right to be provided with information and documents on the financial situation and business operations of the Company.
2. BOD members shall have obligations as set out in the Charter and the following:
 - a) Perform their duties honestly and diligently in the best interests of the shareholders and the Company;
 - b) Be loyal to the interests of the Company; not use information, know-how or business opportunities of the Company, or abuse their position, office or assets of the Company for personal gain or for the benefit of any other organization or individual, or to the detriment of the Company;
 - c) Attend all BOD meetings and express opinions on matters brought for discussion;
 - d) Timely and fully report to the BOD all remuneration received from subsidiaries and associated companies;
 - e) Report to the BOD at the nearest meeting on transactions between the Company, subsidiaries, and other companies in which the Company holds more than 50% of the charter capital, and the BOD member and related persons of such member as provided by law; and transactions between the Company and enterprises of which the BOD member was a founding member or manager within the 03 years preceding the transaction;
 - f) Make disclosure when conducting transactions in the Company's shares as required by law.
3. Each independent BOD member must prepare an assessment report on the BOD's activities and its own assessment results as required by law.

Article 6. Right to Information of BOD Members

1. BOD members are entitled to request the General Director, Deputy General Directors and other managers of the Company to provide information and documents on the financial situation and business operations of the Company.
2. Requested managers must provide information and documents promptly, fully and accurately as required by BOD members. The procedures for requesting and providing information shall be governed by the Company's other internal documents.

Article 7. Term and Number of BOD Members

1. The number of BOD members shall be from five (05) to nine (09) members. The number of BOD members at any given time shall be proposed by the BOD, which shall organize the nomination and candidacy procedures in accordance with the proposed number.
2. The term of office of a BOD member shall not exceed five (05) years (as specified in the GMS resolution) and may be re-elected without limitation on the number of consecutive terms. An individual may only serve as an independent BOD member of the Company for no more than two (02) consecutive terms.
3. Where all BOD members simultaneously complete their term, such members shall continue to serve as BOD members until new members are elected to replace them and take over their duties. Where any BOD member completes their term, such member shall continue to serve as a BOD member until a new member is elected to replace them and take over their duties at the nearest GMS meeting or shareholder consultation by written form.

Article 8. Qualifications and Conditions for BOD Members

BOD members must satisfy the following qualifications and conditions:

1. Not falling within the category of persons prohibited from managing enterprises under Clause 2, Article 17 of the Enterprise Law;
2. Having professional qualifications and experience in business management or in the business sectors of the Company. BOD members are not required to be shareholders of the Company;
3. A BOD member of the Company may concurrently serve as a BOD member or member of the Board of Members of a maximum of five (05) other companies;
4. In the case of an independent BOD member, in addition to the above qualifications, the member must satisfy the qualifications set out in Article 1.1.g of the Charter;
5. Other qualifications as required by law.

Article 9. Chairperson of the Board of Directors

1. The Chairperson of the BOD shall be elected, dismissed and removed by the BOD from among its members.
2. The Chairperson of the BOD shall not concurrently hold the position of General Director, unless otherwise provided by law.
3. The Chairperson of the BOD shall have the following rights and obligations:
 - a) Draw up the BOD's work program and plans;
 - b) Prepare the agenda, content and materials for meetings; convene, preside over and chair BOD meetings;
 - c) Organize the adoption of BOD resolutions and decisions;
 - d) Supervise the organization and implementation of BOD resolutions and decisions;
 - e) Chair GMS meetings in accordance with applicable law;
 - f) Other rights and obligations as prescribed by the Enterprise Law and the Charter.
4. The Chairperson of the BOD may be dismissed or removed by a BOD decision. Where the Chairperson of the BOD resigns or is dismissed or removed, the BOD must elect a replacement within ten (10) days from the date of receipt of the resignation letter or the date of dismissal or removal.
5. Where the Chairperson of the BOD is absent or unable to perform his/her duties, he/she must authorize in writing the Vice Chairperson of the BOD or another BOD member to exercise the rights and obligations of the Chairperson of the BOD in accordance with the principles set out in the Charter.

Article 10. Dismissal, Removal, Replacement and Addition of BOD Members

1. The GMS shall dismiss a BOD member in the following cases:
 - a) Failure to satisfy the qualifications and conditions prescribed in Article 155 of the Enterprise Law and the Charter;
 - b) Submission of a resignation letter that is accepted;
 - c) Other cases specified in the Charter.
2. The GMS shall remove a BOD member in the following cases:
 - a) Failure to participate in BOD activities for 06 consecutive months, except in cases of force majeure;
 - b) Other cases specified in the Charter.
3. When deemed necessary, the GMS shall decide to replace a BOD member; dismiss or remove a BOD member in cases other than those set out in Clauses 1 and 2 of this Article.
4. The BOD must convene a GMS meeting or seek shareholders' opinions in writing to elect additional BOD members in accordance with the Charter.

Article 11. Procedures for Election, Dismissal and Removal of BOD Members

1. Shareholders holding ordinary shares are entitled to aggregate their voting rights to nominate BOD candidates, specifically as follows:
 - a) A shareholder or group of shareholders holding 10% of total voting shares may nominate one (01) candidate;
 - b) A shareholder or group of shareholders holding more than 10% up to under 30% of total voting shares may nominate up to two (02) candidates;
 - c) A shareholder or group of shareholders holding from 30% up to under 40% of total voting shares may nominate up to three (03) candidates;
 - d) A shareholder or group of shareholders holding from 40% up to under 50% of total voting shares may nominate up to four (04) candidates;
 - e) A shareholder or group of shareholders holding 50% or more of total voting shares may nominate a number of candidates equal to the number of BOD members to be elected.
2. Where the total number of BOD candidates through nomination is still insufficient, the incumbent BOD may introduce additional candidates or organize nominations pursuant to the mechanism stipulated in the Company's Internal Corporate Governance Regulations. The incumbent BOD's introduction of BOD candidates must be clearly disclosed prior to the GMS vote for BOD members in accordance with applicable law.
3. The election of BOD members must be conducted by cumulative voting, whereby each shareholder has total votes corresponding to the total shares owned multiplied by the number of BOD members to be elected, and such shareholder may cast all or part of such votes to one or more candidates. The elected BOD members shall be determined by the number of votes received from highest to lowest, starting from the candidate with the highest votes until the required number of members is filled as set out in the Charter. Where two (02) or more candidates receive the same number of votes for the last BOD seat, a re-vote shall be conducted among such candidates with equal votes, or a selection shall be made pursuant to the criteria set out in the Election Regulations or the Charter.
4. The dismissal and removal of BOD members shall be effected through a vote at a GMS meeting or through written shareholder consultation in accordance with the Company Charter.

Article 12. Announcement of Election, Dismissal and Removal of BOD Members

1. Where candidates are identified in advance, information about BOD candidates shall be included in the GMS meeting materials and disclosed at least ten (10) days prior to the opening of the GMS meeting on the Company's website, so that shareholders may be informed about such candidates before casting their votes. BOD candidates must commit in writing to the honesty, accuracy and reasonableness of the personal information disclosed and must commit to performing their duties honestly and diligently in the best interests of the Company if elected as BOD members. Information to be disclosed about BOD candidates shall include:
 - a) Full name, date and place of birth;
 - b) Professional qualifications;
 - c) Career history;
 - d) Other management positions held (including BOD positions in other companies);
 - e) Related interests with the Company and related parties of the Company.
2. The Company is responsible for disclosing information about companies in which the BOD candidate currently holds BOD membership, other management positions and interests related to the Company (if any).
3. Notification of the results of election, dismissal and removal of BOD members shall be made in accordance with information disclosure regulations.

CHAPTER III. THE BOARD OF DIRECTORS

Article 13. Rights and Obligations of the BOD

1. The rights and obligations of the BOD shall be as prescribed by law, the Charter and the GMS.
2. The BOD shall adopt resolutions and decisions by vote at meetings, written consultation or other forms as stipulated in the Charter and the Internal Corporate Governance Regulations. Each BOD member has one vote.
3. Where a resolution or decision adopted by the BOD is contrary to the provisions of law, a GMS resolution or the Charter and causes damage to the Company, the members who voted in favor of such resolution or decision shall be jointly and severally liable and shall compensate the Company for any resulting damage; members who voted against the adoption of such resolution or decision shall be exempt from liability.

Article 14. Authority of the BOD in Approving and Signing Related-Party Contracts and Transactions

1. Except for contracts/transactions falling within the authority of the GMS under the Charter and applicable law, the BOD shall approve contracts and transactions with a value of less than 35%, or transactions resulting in total transaction value within 12 months from the date of the first transaction with a value of less than 35% of the total assets stated in the most recent financial statements, between the Company and any of the following persons:
 - a) BOD members, Board of Controllers members (if applicable), the General Director, other managers and their related persons;
 - b) Shareholders or authorized representatives of shareholders holding more than 10% of the total ordinary shares of the Company and their related persons;
 - c) Enterprises related to the persons referred to in Clause 2, Article 164 of the Enterprise Law.
2. The authorized representative signing a contract or transaction on behalf of the Company must notify BOD members and Board of Controllers members (if applicable) of the

related parties to such contract or transaction, together with a draft contract or the main contents of the transaction. The BOD shall decide to approve the contract or transaction within 15 days from the date of receipt of the notice; BOD members who have interests related to the parties of the contract or transaction shall not have the right to vote.

Article 15. Responsibilities of the BOD in Convening Extraordinary GMS

1. The BOD must convene an extraordinary GMS in the following cases:
 - a) The BOD deems it necessary in the interests of the Company;
 - b) The number of BOD members, independent BOD members, or Board of Controllers members (if applicable) falls below the minimum number required by law, or the number of BOD members is reduced by more than one-third (1/3) compared to the number specified in the Charter;
 - c) At the request of shareholders or groups of shareholders as provided in Clause 3, Article 12 of the Charter;
 - d) At the request of the Board of Controllers (if applicable);
 - e) Other cases as provided by law and the Charter.
2. Convening an extraordinary GMS
The time limit and responsibility for convening an extraordinary GMS shall be as set out in the Charter.
3. The person convening the GMS must perform the following tasks:
 - a) Prepare a list of shareholders entitled to attend the meeting;
 - b) Provide information and resolve complaints related to the shareholder list;
 - c) Prepare the agenda and content of the meeting;
 - d) Prepare meeting materials;
 - e) Draft GMS resolutions in accordance with the proposed meeting agenda; prepare the list and detailed information of candidates in the case of election of BOD members and Board of Controllers members;
 - f) Determine the time and venue of the meeting;
 - g) Send meeting notices to each shareholder entitled to attend in accordance with the Enterprise Law;
 - h) Other tasks in service of the meeting.

Article 16. Sub-Committees of the Board of Directors

1. The BOD may establish sub-committees to be responsible for development policies, human resources, remuneration, internal audit and other areas as deemed necessary by the BOD from time to time. The number of members of a sub-committee shall be determined by the BOD. Where the BOD decides to establish human resources and remuneration sub-committees, the BOD must appoint one (01) independent BOD member as the chairperson of each such sub-committee.
2. Sub-committee members may include one or more BOD members and one or more external members as decided by the BOD. In exercising their delegated authority, sub-committees must comply with the rules set by the BOD. Such rules may be amended or permit persons who are not BOD members to be admitted to the sub-committees and to have the right to vote as sub-committee members, provided that the number of external members should be less than half of the total number of sub-committee members.
3. The implementation of decisions of the BOD, or of a BOD sub-committee, or of a person having the status of a BOD sub-committee member must comply with the applicable legal provisions and the Company Charter.

Article 17. BOD Meetings

1. Meeting to elect the Chairperson of the BOD

Where the BOD elects the Chairperson of the BOD, the Chairperson of the BOD shall be elected at the first meeting of the BOD's term, within seven (07) working days from the end of the election of the BOD for that term. This meeting shall be convened and chaired by the member with the highest number or percentage of votes. Where more than one (01) member has the highest number or percentage of votes, such members shall vote by majority to select one (01) among them to convene the BOD meeting.

2. The Chairperson of the BOD must convene regular and extraordinary BOD meetings. The Chairperson of the BOD may convene a meeting whenever deemed necessary, but must hold at least one (01) meeting per quarter.

3. Extraordinary meetings

The Chairperson of the BOD must convene a BOD meeting, without undue delay unless there is a justifiable reason, when any of the following parties submits a written request stating the purpose of the meeting, the issues to be discussed and the decisions falling within the BOD's authority:

- a) The General Director or at least five (05) other executives;
- b) The Board of Controllers (if applicable) or an independent BOD member;
- c) At least two (02) BOD members;
- d) Other cases as stipulated in the Company Charter (if any).

4. The Chairperson of the BOD must convene a BOD meeting within seven (07) working days from the date of receipt of the request referred to in Clause 3 of this Article. Failure to convene a meeting pursuant to such request shall render the Chairperson of the BOD liable for any resulting damage to the Company; the parties requesting the meeting as referred to in Clause 3 of this Article shall have the right to replace the Chairperson of the BOD in convening the BOD meeting.

5. Where requested by the independent auditor conducting the audit of the Company's financial statements, the Chairperson of the BOD must convene a BOD meeting to discuss the audit report and the Company's situation.

6. Venue

BOD meetings shall be held at the Company's head office or at another location in Vietnam or abroad as decided by the Chairperson of the BOD with the consent of the BOD.

7. Meeting notice

BOD meeting notices must be sent to all BOD members at least three (03) working days prior to the date of the meeting. In urgent cases, meeting notices must be sent to BOD members at least one (01) day in advance. Meeting notices must be made in Vietnamese and must fully state the time, venue, agenda, content of matters for discussion, accompanied by necessary documents on the matters to be discussed and voted upon at the meeting, and the members' voting ballots.

Meeting notices may be sent by one of the following methods: post, fax, email or other means, but must reach each BOD member's contact address registered with the Company.

8. Quorum

BOD meetings shall be conducted when at least three-quarters (3/4) of the total number of BOD members are present in person or represented (by authorized representatives), if approved by a majority of BOD members.

Where the required quorum is not met, the meeting must be reconvened within seven (07) days from the intended date of the first meeting. The reconvened meeting shall be conducted if more than one-half (1/2) of the BOD members are present.

9. Online meetings

BOD meetings may be organized in the form of an online conference among BOD members when all or some members are at different locations, provided that each participating member is able to:

- a) Hear each other BOD member speaking at the meeting;
- b) Address all other participating members simultaneously.

Discussion among members may be conducted directly by telephone or by other means of communication, or a combination thereof. A BOD member participating in such meeting shall be deemed "present" at the meeting. The venue of the meeting organized under this provision shall be the location where the largest number of BOD members are present, or the location of the meeting chairperson.

Decisions adopted at a properly organized and conducted online conference meeting shall take effect immediately upon the conclusion of the meeting. Meeting minutes for a BOD meeting organized in online conference form shall be prepared in accordance with the contents prescribed in Article 18 of these Regulations.

10. Forms of voting

A BOD member shall be deemed to have attended and voted at a meeting in the following cases:

- a) Attending and voting in person at the meeting;
- b) Authorizing another person to attend the meeting if approved by a majority of BOD members;
- c) Attending and voting through an online conference or similar form;
- d) Sending a voting ballot to the meeting by post, fax or email. Where the voting ballot is sent by post, it must be placed in a sealed envelope and must be delivered to the Chairperson of the BOD no later than one (01) hour before the opening of the meeting. Voting ballots may only be opened in the presence of all attendees.

11. Voting

- a) Except as provided in Point b of this Clause, each BOD member or authorized representative present in person at the BOD meeting shall have one (01) vote;
- b) BOD members shall not vote on contracts, transactions or proposals in which the member or a related person of the member has an interest that conflicts or may conflict with the interests of the Company. Such BOD member shall not be counted in the minimum attendance ratio required to hold a BOD meeting in respect of decisions on which such member has no voting right;
- c) Subject to Point d of this Clause, where an issue arises at a meeting relating to the interests or voting rights of a BOD member who does not voluntarily waive such voting right, the ruling of the chairperson shall be final, unless the nature or extent of the BOD member's interest has not been fully disclosed;
- d) A BOD member who benefits from a contract referred to in Points a and b of Clause 5, Article 38 of the Charter shall be deemed to have a material interest in such contract.

12. Disclosure of interests

A BOD member who directly or indirectly benefits from a contract or transaction that has been or is proposed to be entered into with the Company, and who is aware that he/she is an interested party therein, is responsible for disclosing such interest at the first BOD meeting discussing the conclusion of such contract or transaction. Where a BOD member

was unaware of his/her own or a related person's interest at the time the contract or transaction was entered into with the Company, such BOD member must disclose the related interests at the first BOD meeting organized after he/she becomes aware of his/her interest or anticipated interest in the above transaction or contract.

13. Majority voting principle

The BOD shall adopt decisions and issue resolutions on the basis of approval by a majority of BOD members present at or duly represented at the meeting (more than 50%). In the event of a tie between approving and dissenting votes, the final decision shall rest with the Chairperson of the BOD.

14. Resolutions adopted by written consultation

In the case of seeking BOD members' opinions remotely by email or in writing: feedback by email or in writing (if in writing, must be signed by the BOD members) must be sent to the BOD secretariat no later than 03 days from the date of receipt of the materials or within the response deadline stated in the consultation document/email. Written/email responses of BOD members must be compiled into a vote-counting minutes, which shall clearly state the content submitted for BOD members' opinions and the responses including "agree/disagree/no opinion". The vote-counting minutes must be signed by the Chairperson of the BOD and the BOD Secretary. Resolutions adopted by email/written consultation shall be passed on the basis of approval by a majority of voting BOD members. Such resolutions shall have the same legal effect as resolutions adopted at a meeting.

Article 18. BOD Meeting Minutes

1. The Chairperson of the BOD is responsible for sending the BOD meeting minutes to all members, and such minutes shall constitute authentic evidence of the proceedings conducted at the meeting, unless there is a written objection to the content of the minutes within ten (10) days from the date of sending.
2. BOD meeting minutes shall be prepared in Vietnamese and may also be prepared in a foreign language, and must contain the following principal contents:
 - a) Name, address of head office, enterprise registration number;
 - b) Purpose, agenda and content of the meeting;
 - c) Time and venue of the meeting;
 - d) Full name of each attending member or authorized representative and their manner of participation; full name of absent members and their reasons for absence;
 - e) Issues discussed and voted upon at the meeting;
 - f) Summary of each attending member's remarks in order of proceedings;
 - g) Voting results specifying the members who voted in favor, against or abstained;
 - h) Matters that were passed and the corresponding approval ratios;
 - i) Full name and signature of the following persons:
 - Signed by all BOD members attending the meeting and the person recording the minutes; or
 - The minutes are prepared in multiple copies, each signed by at least one (01) BOD member attending the meeting; or
 - Signed by the chairperson and the person recording the minutes, except where the chairperson or the person recording the minutes refuses to sign the meeting minutes, but if all other BOD members who attended the meeting and agreed to adopt the minutes have signed, and the minutes contain all contents required under Points a, b, c, d, e, f, g and h of this Clause, such minutes shall be valid. The meeting minutes shall clearly record the refusal of the chairperson or the person recording the minutes to sign.

3. The chairperson, the person recording the minutes and the signatories shall be responsible for the truthfulness and accuracy of the BOD meeting minutes. Where the chairperson or the person recording the minutes refuses to sign the meeting minutes, the signatory shall bear joint liability for the accuracy and truthfulness of the BOD meeting minutes. The chairperson and the person recording the minutes shall be personally liable for any damage to the Company caused by their refusal to sign the meeting minutes in accordance with the Enterprise Law, the Company Charter and relevant legal provisions.
4. BOD meeting minutes and materials used at the meeting must be kept at the Company's head office.
5. Minutes prepared in Vietnamese and in a foreign language (if any) shall have equal legal validity. In case of discrepancy between the Vietnamese and foreign language versions, the Vietnamese version shall prevail.

CHAPTER IV. REPORTING AND DISCLOSURE OF INTERESTS

Article 19. Annual Reporting

At the end of each financial year, the BOD must submit to the GMS the following reports:

1. Report on the Company's business results;
2. Report of the BOD on governance and performance of the BOD and each BOD member;
3. Report on the activities of each independent BOD member and each independent member's assessment of the BOD's activities;
4. Financial statements;
5. Other reports as required by law.

Article 20. Remuneration, Bonuses and Other Benefits of BOD Members

1. BOD members (excluding authorized representatives) shall receive remuneration for their work as BOD members. The total remuneration and bonuses for the BOD shall be determined by the GMS. Such remuneration shall be distributed among BOD members by agreement within the BOD.
2. BOD members must timely and fully report to the BOD on remuneration they receive from subsidiaries, associated companies and other organizations in which they act as representatives of the Company's capital contributions.
3. Remuneration of each BOD member must be presented as a separate item in the Company's annual financial statements and must be reported to the GMS at the annual meeting.
4. BOD members who hold executive positions or who work at BOD sub-committees or perform other work that the BOD deems to fall outside the normal scope of a BOD member's duties may receive additional remuneration in the form of a lump sum payment, salary, commission, percentage of profit or other form as decided by the BOD.
5. BOD members shall be entitled to reimbursement of all travel, accommodation and other reasonable expenses incurred in performing their duties as BOD members, including expenses incurred in attending GMS, BOD or BOD sub-committee meetings.

Article 21. Disclosure of Related Interests

The disclosure of interests and related parties of the Company shall be carried out as follows:

1. BOD members of the Company must declare to the Company their related interests, including:

- a) Name, enterprise registration number, address of head office, business lines of enterprises in which they hold capital contributions or shares; the proportion and date of such capital contributions or shareholding;
 - b) Name, enterprise registration number, address of head office, business lines of enterprises in which their related persons jointly or individually hold capital contributions or shares exceeding 10% of the charter capital.
2. Declarations required under Clause 1 of this Article must be made within seven (07) working days from the date on which the related interest arises; amendments or supplements must be notified to the Company within seven (07) working days from the date of such amendment or supplement. Details shall be governed by the Company Charter.
 3. BOD members who, in their own name or in the name of another person, carry out any form of work within the scope of the Company's business must explain the nature and content of such work before the BOD and may only proceed with the consent of a majority of the remaining BOD members; if such work is performed without disclosure or without BOD approval, all income derived therefrom shall belong to the Company.

CHAPTER V. RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 22. Relationships Among BOD Members

1. The relationship among BOD members is one of coordination; BOD members are responsible for keeping each other informed of relevant matters in the course of handling assigned work.
2. In handling assigned work, the BOD member primarily responsible must proactively coordinate with other BOD members responsible for related areas. Where there are differing views among BOD members, the primarily responsible member shall report to the Chairperson of the BOD for consideration and decision within his/her authority or to organize a meeting or poll the opinions of BOD members in accordance with applicable law, the Charter and these Regulations.
3. In the event of reassignment of responsibilities among BOD members, the relevant BOD members must hand over the work, dossiers and related documents. Such handover must be documented in writing and reported to the Chairperson of the BOD.

Article 23. Relationship with the General Director

In its management role, the BOD issues resolutions for the General Director and the management apparatus to implement. The BOD also inspects and supervises the implementation of such resolutions.

Article 24. Relationship with the Board of Controllers or Audit Committee

1. The relationship between the BOD and the Board of Controllers or the Audit Committee is one of coordination. The working relationship between the BOD and the Board of Controllers or the Audit Committee is based on the principles of equality and independence, while ensuring close coordination and mutual support in the performance of their respective duties.
2. Upon receipt of inspection minutes or summary reports from the Board of Controllers or the Audit Committee, the BOD is responsible for reviewing and directing the relevant departments to develop plans for and implement timely corrective measures.

CHAPTER VI. IMPLEMENTATION PROVISIONS

Article 25. Amendment and Supplementation of the Regulations



1. Where it is deemed necessary to amend or supplement these Regulations to align with the Company's business operations and applicable legal provisions, BOD members may submit proposals to the Chairman of the BOD for consideration and decision to present to the GMS for amendment.
2. In the event of any conflict between any provision of these Regulations and the Charter or the Internal Corporate Governance Regulations, the provisions of the Charter and the Internal Corporate Governance Regulations shall prevail.
3. Other matters relating to the organization and operation of the BOD not addressed in these Regulations shall be governed by applicable law, the Company Charter, the Internal Corporate Governance Regulations and other internal regulations.
4. In the event of new legal provisions that differ from the provisions of these Regulations, or in the event of any provision of these Regulations that is inconsistent with applicable legal provisions, such legal provisions shall automatically apply and govern the operations of the Company's BOD.

Article 26. Effectiveness

1. This Regulation is unanimously approved and amended by the General Meeting of Shareholders of GELEX Group Joint Stock Company, and the full text of these Regulations was approved with effect from April 01, 2026.
2. This Regulation are signed and issued by the Chairman of the new term of BOD on behalf of the 2026 Annual General Meeting of Shareholders.
3. The BOD, the General Director and all units and individuals of the Company are responsible for complying with these Regulations.

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

(signed)

NGUYEN VAN TUAN