

APPENDIX 2: AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON OPERATION OF BOARD OF DIRECTORS OF PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION

Stt	Current Company Charter	Amended and supplemented company charter	Reason
1	Article 5. Composition and Term of Members of the Board of Directors 1. The Board of Directors shall consist of between 03 and 11 members. The specific number of members shall be stipulated in the Company's Charter. 2. The term of office of a member of the Board of Directors shall not exceed five (05) years and such member may be re-elected for an unlimited number of terms. In case all members of the Board of Directors simultaneously reach the end of their term, they shall continue to serve as members of the Board until new members are elected to replace them and assume their duties. 3. The composition of the Board of Directors is as follows: The structure of the Board of Directors shall ensure that at least one-third (1/3) of the total number of members are non-executive members..	Article 5. Composition and Term of Members of the Board of Directors 1. The Board of Directors shall consist of at least five (05) members and no more than eleven (11) members. The specific number of members shall be determined by the General Meeting of Shareholders. 2. The term of office of a member of the Board of Directors shall not exceed 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 simultaneously reach the end of their terms, they shall continue to serve as members of the Board until new members are elected to replace them and assume their duties. 3. The composition of the Board of Directors is as follows: The structure of the Company's Board of Directors shall ensure that at least one-third (1/3) of the total number of members are non-executive members. The Company shall minimize the number of Board members concurrently holding executive positions in order to ensure the independence of the Board. The number of independent members of the Board of Directors shall comply with the following requirements: – At least one (01) independent member if the Board of Directors has five (05) members;	Update, amend, and supplement to ensure compliance with applicable regulations and the Company's Charter.

		– At least two (02) independent members if the Board of Directors has from six (06) to eight (08) members; – At least three (03) independent members if the Board of Directors has from nine (09) to eleven (11) members.	
3	Article 8. Dismissal, Removal, Replacement, and Addition of Members of the Board of Directors <u>1. A member of the Board of Directors shall be dismissed in the following cases:</u> a) The member no longer satisfies the qualifications and conditions as prescribed in Article 155 of the Law on Enterprises or is legally prohibited from acting as a member of the Board of Directors; b) The member submits a written resignation letter to the Company’s head office; c) The member loses civil act capacity. The General Meeting of Shareholders authorizes the Board of Directors to temporarily dismiss a member of the Board of Directors in the above-mentioned cases. Such temporary dismissal must be approved at the next General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date the Board of Directors issued the temporary dismissal decision. The General Meeting of Shareholders authorizes the Board of Directors of the Company to elect another person who meets the standards and conditions prescribed in the Law on Enterprises to temporarily become a member of the Board of Directors to replace the dismissed member. The temporary election of a new member must be approved at the nearest General Meeting of Shareholders. After being approved by the General Meeting of Shareholders, the temporary appointment of the new member is considered effective on the date of temporary appointment by the Board of Directors. The term of office of a new member of the Board of Directors shall be calculated from the effective date of the temporary appointment to the end date of the term of office of that member of the Board of Directors. In case the new member is not approved by the General Meeting of Shareholders, all decisions of the Board of	Article 8. Dismissal, Removal, Replacement, and Addition of Members of the Board of Directors <u>1. A member of the Board of Directors shall be dismissed in the following cases:</u> a) The member no longer satisfies the qualifications and conditions as prescribed in Article 155 of the Law on Enterprises or is legally prohibited from acting as a member of the Board of Directors; b) The member submits a written resignation to the Company’s head office and such resignation is accepted; c) The member loses civil act capacity. The General Meeting of Shareholders authorizes the Board of Directors to temporarily dismiss a member of the Board of Directors in the above-mentioned cases. Such temporary dismissal must be approved at the next General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date the Board of Directors issued the temporary dismissal decision. The General Meeting of Shareholders authorizes the Board of Directors of the Company to elect another person who meets the standards and conditions prescribed in the Law on Enterprises to temporarily become a member of the Board of Directors to replace the dismissed member. The temporary election of a new member must be approved at the nearest General Meeting of Shareholders. After being approved by the General Meeting of Shareholders, the temporary appointment of the new member is considered effective on the date of temporary appointment by the Board of Directors. The term of office of a new member of the Board of Directors shall be calculated from the effective date of the temporary appointment to the end date of the term of office of that member of the Board of Directors. In case the new	Update, amend, and supplement to ensure compliance with applicable regulations and the Company’s Charter.

	Directors up to the time of the General Meeting of Shareholders with the participation of the vote of the temporarily appointed member of the Board of Directors shall still be considered valid. 4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following case: The number of Board members is reduced by more than one-third of the number prescribed in the Company's Charter. In such case, the Board of Directors must convene the General Meeting of Shareholders within sixty (60) days from the date on which the number of members is reduced by more than one-third. b) Except in the cases specified in Points a and b of this Clause, the General Meeting of Shareholders shall elect a new member to replace the dismissed or removed member of the Board of Directors at the nearest meeting.	member is not approved by the General Meeting of Shareholders, all decisions of the Board of Directors up to the time of the General Meeting of Shareholders with the participation of the vote of the temporarily appointed member of the Board of Directors shall still be considered valid. 4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following case: The number of Board members is reduced by more than one-third of the number prescribed in the Company's Charter. In such case, the Board of Directors must convene the General Meeting of Shareholders within sixty (60) days from the date on which the number of members is reduced by more than one-third. b) Except in the cases specified in Points a and b of this Clause, the General Meeting of Shareholders shall elect a new member to replace the dismissed or removed member of the Board of Directors at the nearest meeting.	
5	Article 14. Subcommittees of the Board of Directors 1. The Board of Directors may establish subcommittees responsible for development policy, personnel, remuneration, internal audit, and risk management. The number of members of each subcommittee shall be decided by the Board of Directors, with a minimum of three (03) members, including members of the Board of Directors and external members. (Non-executive members of the Board of Directors should constitute the majority of each subcommittee, and one of these members shall be appointed as the Chairman of the subcommittee by the decision of the Board of Directors.) The operation of the subcommittees must comply with the regulations of the Board of Directors. Resolutions of a subcommittee shall only be effective when approved by a majority of members present and voting at the subcommittee meeting.	Article 14. Subcommittees of the Board of Directors The Board of Directors may establish subcommittees to be in charge of development policy, human resources, remuneration, internal audit, and risk management. The number of members of each subcommittee shall be determined by the Board of Directors and shall be no fewer than three (03), including members of the Board of Directors and external members. The operating mechanism of each subcommittee shall be decided by the Board of Directors in accordance with applicable laws, the Company's Charter, and the Company's internal corporate governance regulations.	Update, amend, and supplement to ensure compliance with applicable regulations and the Company's Charter.

	2. The implementation of decisions made by the Board of Directors or its subcommittees must comply with applicable laws, the Company's Charter, and the internal corporate governance regulations.		
6	Article 15. Meetings of the Board of Directors ... 3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following case: a) Upon the request of the Supervisory Board;	Article 15. Meetings of the Board of Directors ... 3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following case: a) Upon the request of the Supervisory Board or an independent member of the Board of Directors;	Update, amend, and supplement to ensure compliance with applicable regulations and the Company's Charter.