## PROPOSED AMENDMENTS AND SUPPLEMENTS TO THE 2021 REGULATIONS ON THE ORGANIZATION AND OPERATION OF THE SUPERVISORY BOARD

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| 1 | | Pursuant to the Law on Securities dated 26 November 2019 (as amended and supplemented);<br>Pursuant to the Law on Enterprises dated 17 June 2020 (as amended and supplemented);<br>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 (as amended and supplemented);<br>Pursuant to Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Minister of Finance providing guidance on certain matters relating to corporate governance applicable to public companies;<br>Pursuant to the Charter on the Organization and Operation of Southern Airports Services Joint Stock Company;<br>Pursuant to Resolution of the General Meeting of Shareholders No. ……-NQ/SASCO-DHDCD-2026 dated …… …… 2026;<br>The Supervisory Board has developed the Regulations on the Operation of SASCO’s Supervisory Board, which were approved by the General Meeting of Shareholders under Resolution No. …… - NQ/SASCO-DHDCD-2026 dated … … 2026;<br>The Regulations on the Operation of SASCO’s Supervisory Board comprise the following provisions: | Supplement the legal basis for promulgation of the Regulations. |
| 2 | **Article 1. Interpretation of terms**<br>2. Other terms and expressions used in these Regulations shall have the meanings ascribed to them in the Charter on the Organization and Operation of Southern Airports Services Joint Stock Company and the law. | **Article 1. Interpretation of terms**<br>2. Other terms and expressions used in these Regulations shall have the meanings prescribed in <u>the Internal Regulations on Corporate Governance, the Company Charter and relevant laws</u>.<br>3. <u>Principle of application: These Regulations shall be applied consistently with applicable laws, the Company Charter and the Internal Regulations on Corporate Governance. In the event of any inconsistency, the document having higher legal validity shall prevail; the Supervisory Board shall promptly submit to the General Meeting of Shareholders any proposed amendments to these Regulations in respect of matters falling within the authority of the General Meeting of Shareholders</u>. | Amended to ensure consistency of definitions with the Internal Regulations on Corporate Governance. |
| 3 | **Article 3. Principles of organization and operation** | **Article 3. Principles of organization and operation** | |

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| | 2. The Supervisory Board shall perform its assigned rights and duties honestly and prudently with a view to ensuring the maximum lawful interests of the Company and its Shareholders. | 2. The Supervisory Board shall perform its assigned rights and duties independently, objectively, honestly, prudently and loyally with a view to ensuring the maximum lawful interests of the Company and its Shareholders. | The terms "independently, objectively" are added because SASCO is a public company; the term "loyally" is added in accordance with Clause 3, Article 51 of the Charter. |
| 4 | **Article 4. Rights, obligations and responsibilities of members of the Supervisory Board**<br>4. Promptly, fully and accurately notify the Board of Directors of any interests that may give rise to conflicts which they may have in economic organizations or other personal transactions, and only make use of such opportunities after they have been reviewed and approved by the Board of Directors.<br>7. Where a member of the Supervisory Board is found to have breached his/her assigned rights and obligations, written notice must be given to the Supervisory Board, requiring the person committing the breach to cease the violation and take measures to remedy its consequences. | **Article 4. Rights, obligations and responsibilities of members of the Supervisory Board**<br>4. Notify in writing promptly, fully and accurately to the Board of Directors and the Supervisory Board of any interests that may give rise to conflicts which they may have in economic organizations or other personal transactions within seven (07) working days from the date on which the relevant interest arises and only make use of such opportunities after they have been reviewed and approved by the Board of Directors.<br>7. Where a member of the Supervisory Board is found to have breached his/her assigned rights and obligations, the person discovering such breach must give written notice to the Board of Directors and the Supervisory Board, requiring the person committing the breach to cease the violation and take measures to remedy its consequences. | Supplemented in accordance with Articles 42.2, 42.3 and 53 of the Company Charter.<br>Supplemented in accordance with Clause 7, Article 51 of the Draft SASCO Charter. |
| 5 | **Article 5. Organizational structure of the Supervisory Board**<br>1. The Supervisory Board shall comprise three members, including one (01) Head of the Supervisory Board; the term of office of a member of the Supervisory Board shall not exceed five (05) years; and members may be re-elected for an unlimited number of terms. | **Article 5. Organizational structure of the Supervisory Board**<br>1. The Supervisory Board shall comprise three (03) members, including one (01) Head of the Supervisory Board; the term of office of a member of the Supervisory Board shall not exceed five (05) years and members may be re-elected for an unlimited number of terms. | The number of members is stated in both words and figures; punctuation is revised for grammatical consistency. |
| 6 | **Article 7. Head of the Supervisory Board**<br>3. Rights and duties of the Head of the Supervisory Board: In addition to organizing and implementing the powers and duties prescribed in Articles 12 and 13 of these Regulations, the specific powers and duties of the Head of the Supervisory Board are as follows:<br>b. Convene and chair meetings of the Supervisory Board;<br>d. On behalf of the Supervisory Board, convene extraordinary meetings of the Board of Directors in accordance with the Law on Enterprises and the Company Charter; | **Article 7. Head of the Supervisory Board**<br>3. Rights and duties of the Head of the Supervisory Board: In addition to organizing and implementing the powers and duties prescribed in Articles 12 and 13 of these Regulations, the specific powers and duties of the Head of the Supervisory Board are as follows:<br>b. Convene and chair meetings of the Supervisory Board;<br>d. On behalf of the Supervisory Board, request the Chairperson of the Board of Directors to convene a meeting of the Board of Directors in accordance with the Law on Enterprises and the Company Charter; | Revised to comply with Articles 157.3 and 157.4 of the Law on Enterprises; Articles 32.4 and 32.5 of the Company Charter. |

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| | e. On behalf of the Supervisory Board, replace the Chairperson of the Board of Directors in convening meetings of the Board of Directors in accordance with the Law on Enterprises and the Company Charter;<br>f. Prepare and sign reports of the Supervisory Board for submission to the General Meeting of Shareholders; | e. On behalf of the Supervisory Board, replace the Chairperson of the Board of Directors in convening meetings of the Board of Directors in accordance with the Law on Enterprises and the Company Charter;<br>f. Prepare and sign reports of the Supervisory Board after consulting the Board of Directors, to submit to the General Meeting of Shareholders; | Supplemented in accordance with Article 47.2(c) of the Company Charter. |
| 7 | **Article 8. Nomination and candidacy for membership of the Supervisory Board**<br>1. A shareholder or group of shareholders owning 10% or more of the total ordinary shares shall have the right to nominate candidates to the Supervisory Board.<br>2. Nomination and candidacy for membership of the Supervisory Board<br>b. Based on the number of members of the Supervisory Board, a shareholder or group of shareholders specified in this Clause shall be entitled to nominate one or more persons in accordance with Clause 1, Article 8 of these Regulations and the decision of the General Meeting of Shareholders as candidates for the Supervisory Board. Where the number of candidates nominated by a shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate under Clause 1, Article 8 of these Regulations and the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders. | **Article 8. Nomination and candidacy for membership of the Supervisory Board**<br>1. A shareholder or group of shareholders holding at least ten percent (10%) of the total ordinary shares shall have the right to nominate candidates to the Supervisory Board, specifically as follows:<br>a. From 10% to less than 20% of the voting shares: entitled to nominate a maximum of 01 (one) candidate;<br>b. From 20% to less than 30% of the voting shares: entitled to nominate a maximum of 02 (two) candidates;<br>c. From 30% to less than 40% of the voting shares: entitled to nominate a maximum of 03 (three) candidates;<br>d. From 40% to less than 50% of the voting shares: entitled to nominate a maximum of 04 (four) candidates;<br>e. From 50% to less than 60% of the voting shares: entitled to nominate a maximum of 05 (five) candidates;<br>f. From 60% to less than 70% of the voting shares: entitled to nominate a maximum of 06 (six) candidates;<br>g. From 70% or more of the voting shares: entitled to nominate a maximum of 07 (seven) candidates.<br>2. Nomination and candidacy for membership of the Supervisory Board<br>b. Based on the number of members of the Supervisory Board, a shareholder or group of shareholders shall be entitled to nominate one or more persons in accordance with Clause 1, Article 8 of these Regulations as candidates for the Supervisory Board. Where the number of candidates nominated by a shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate under Clause 1, Article 8 of these Regulations, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders. | Supplemented in accordance with Clause 1, Article 45 of the Draft SASCO Charter. |

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| 8 | **Article 12. Rights, obligations and responsibilities of the Supervisory Board**<br>1. The Supervisory Board shall supervise the Board of Directors and the General Director in the management and administration of the Company and the compliance with law in all activities.<br><br>14. Upon detecting any violation of law and/or breach of the responsibilities of Company managers prescribed in Article 41 of the SASCO Charter by members of the Board of Directors, the General Director or other managerial officers, the Supervisory Board must notify the Board of Directors in writing, requiring the person committing the violation to cease such violation and take measures to remedy its consequences.<br>16. The Supervisory Board shall have the right to use independent consultants, the internal audit department and SASCO's internal inspection and control system to perform its assigned duties. Where necessary, the Head of the Supervisory Board shall request the Chairperson of the Board of Directors and the General Director to approve the use of Company employees for implementation of the Board's work program.<br><br>17. The Supervisory Board <u>may</u> consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders. | **Article 12. Rights, obligations and responsibilities of the Supervisory Board**<br>1. The Supervisory Board shall supervise <u>the Company's financial position and the compliance with law by</u> the Board of Directors and the Chief Executive Officer in the management and administration of the Company.<br>2. Be accountable to the Shareholders for its supervisory activities.<br>3. Ensure coordination with the Board of Directors, the Chief Executive Officer and the Shareholders.<br>4. Develop the Regulations on the Operation of the Supervisory Board and submit them to the General Meeting of Shareholders for approval.<br>5. Report at meetings of the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government.<br>6. Have access to records and documents of the Company kept at its head office, branches and other locations; and have the right to access the workplaces of Managers and employees of the Company during working hours.<br>14. Upon detecting any violation of law and/or breach of the responsibilities of Company managers <u>and/or violation of</u> the SASCO Charter by members of the Board of Directors, the Chief Executive Officer or other managerial officers, the Supervisory Board must notify the Board of Directors in writing <u>within forty-eight (48) hours</u>, requiring the person committing the violation to cease such violation and take measures to remedy its consequences.<br>16. The Supervisory Board shall have the right to use independent consultants, the internal audit function and SASCO's internal inspection and control systems to perform its assigned duties. Where necessary, the Head of the Supervisory Board shall request the Chairperson of the Board of Directors and the Chief Executive Officer to approve the use of Company officers and employees for implementation of the Supervisory Board's work program. Such use must be within the annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders and must comply with SASCO's administrative, safety and confidentiality procedures; the cooperation of the Chairperson of the Board of Directors and the Chief Executive Officer shall not be conditional upon their approval of the contents, conclusions or recommendations of the Supervisory Board and shall not unreasonably delay or obstruct its supervisory activities. | Clauses 2 to 6 of Article 12 have been supplemented in accordance with Article 48 of the Draft SASCO Charter.<br><br>Amended in accordance with Clause 5, Article 48 of the Draft SASCO Charter.<br><br>The provisions alongside are supplemented to ensure appropriate budgeting and coordination among the relevant bodies and departments. |

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| | 21. Propose and recommend that the General Meeting of Shareholders approve the list of approved independent audit firms to audit SASCO's financial statements; the approved audit firm to inspect SASCO's operations where deemed necessary; audit fees and all related matters. | 17. The Supervisory Board shall consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.<br>21. Propose and recommend that the General Meeting of Shareholders approve the list of approved independent audit organizations to audit SASCO's Financial Statements; the approved audit organization to inspect SASCO's operations where deemed necessary; dismiss an approved auditor where deemed necessary; audit fees and all related matters. | Supplemented in accordance with Clause 1, Article 48 of the Draft SASCO Charter. |
| 9 | **Article 13. Right of the Supervisory Board to be provided with information**<br>1. Documents and information shall be provided to members of the Supervisory Board at the same time and in the same manner as those provided to members of the Board of Directors, including:<br>c. Reports submitted by the General Director to the Board of Directors or other documents issued by SASCO;<br>3. To be provided with the tools and facilities necessary for inspection activities and shall have the right to request managers of the Company's Branches, Divisions and Departments to provide data, documents, information and explanations regarding activities as required for supervisory work.<br>4. The Board of Directors, the General Director and other managers must fully, accurately and promptly provide information and documents relating to the management, administration and business activities of SASCO at the request of a member of the Supervisory Board or the Supervisory Board. | **Article 13. Right of the Supervisory Board to receive information**<br>**1. Documents and information shall be provided to members of the Supervisory Board at the same time and in the same manner as those provided to members of the Board of Directors, including:**<br>**c. Reports submitted by the Chief Executive Officer to the Board of Directors; management reports of the Board of Directors; accounting books, accounting documents, financial statements, management reports, audit reports, files relating to transactions with Related Persons, relevant contracts and decisions; documents regarding the business and financial activities of SASCO, its affiliated units, branches and subsidiaries; and/or other documents issued by SASCO or reasonably necessary for the performance of the duties of the Supervisory Board;**<br>3. Members of the Supervisory Board shall be provided with the tools and facilities necessary for inspection activities and shall have the right to request the heads of the Company's Branches, Departments and Divisions to provide data, documents, information and explanations regarding activities as required for supervisory work.<br>4. The Board of Directors, the Chief Executive Officer and other managers must fully, accurately and promptly provide information and documents relating to the management, administration and business activities of SASCO at the request of a member of the Supervisory Board or the Supervisory Board. When requesting such provision, the member of the Supervisory Board must state the reason in the written request. | Supplemented to align with Article 48.16(a) of the Company Charter. |
| 10 | **Article 15. Responsibility of the Supervisory Board for convening extraordinary meetings of the General Meeting of Shareholders**<br>1. The Supervisory Board shall be responsible for convening a meeting of the General Meeting of Shareholders in place of the Board of Directors within 30 days where the Board of Directors fails to convene | **Article 15. Responsibility of the Supervisory Board for convening extraordinary meetings of the General Meeting of Shareholders**<br>1. The Supervisory Board shall be responsible for convening a meeting of the General Meeting of Shareholders in place of the Board of Directors within thirty (30) days where the Board of Directors fails to | |

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| | a meeting of the General Meeting of Shareholders in any of the following circumstances:<br>a. The remaining number of members of the Board of Directors or the Supervisory Board falls below the number required by law; | convene a meeting of the General Meeting of Shareholders in any of the following circumstances:<br>a. The remaining number of members of the Board of Directors, non-executive members of the Board of Directors or members of the Supervisory Board falls below the number required by law;<br>2. Where quarterly, six (06)-month or annual financial statements reflect that shareholders' equity has decreased by ten percent (10%) or more compared with the opening balance but has not yet reached the threshold requiring the convening of a meeting under the Company Charter, the Supervisory Board shall have the right to investigate the reasons, require the Chief Executive Officer to provide an explanation and submit remedial measures, and at the same time recommend that the Board of Directors convene, or request the convening of, an Extraordinary General Meeting of Shareholders where deemed necessary in the interests of SASCO. | Supplemented in accordance with Point b, Clause 4, Article 13 of the Draft SASCO Charter.<br><br>Proposed to be supplemented in order to establish an early-warning mechanism and the right to make recommendations where shareholders' equity decreases by ten percent (10%) or more. |
| 11 | **Article 17. Meetings of the Supervisory Board**<br>1. The Supervisory Board shall meet at least two (02) times per year and may convene extraordinary meetings to promptly deal with unexpected matters. Meetings of the Supervisory Board shall be convened and chaired by the Head of the Board. The number of members attending a meeting shall be at least two-thirds (2/3) of the members of the Supervisory Board. | **Article 17. Meetings of the Supervisory Board**<br>1. The Supervisory Board shall meet at least two (02) times per year and may convene extraordinary meetings to promptly deal with unexpected matters. Meetings of the Supervisory Board shall be convened and chaired by the Head of the Supervisory Board. A meeting of the Supervisory Board shall be conducted where the number of members attending the meeting is at least two-thirds (2/3) of the members of the Supervisory Board. | The title "Head of the Supervisory Board" is standardized; the two-thirds (2/3) ratio is clarified as a condition for conducting a meeting. |
| 12 | **Article 18. Adoption of decisions of the Supervisory Board**<br>3. Where the Supervisory Board obtains written opinions for the purpose of adopting a decision on a matter, such decision shall be deemed to have the same validity as a decision adopted by members of the Supervisory Board at a duly convened and conducted meeting. | **Article 18. Adoption of decisions of the Supervisory Board**<br>3. Where the Supervisory Board obtains written opinions for the purpose of adopting a decision on a matter, such decision shall be adopted if approved by more than fifty percent (50%) of the members of the Supervisory Board entitled to vote; in the event of an equality of votes, the final decision shall follow the opinion of the Head of the Supervisory Board or the member authorized by the Head of the Supervisory Board. A decision of the Supervisory Board adopted by way of written consultation shall be deemed to have the same validity as a decision adopted by members of the Supervisory Board at a duly convened and conducted meeting. | Proposed to supplement the approval threshold for decisions of the Supervisory Board adopted by way of written consultation, consistent with the approval threshold applicable at meetings of the Supervisory Board under Clause 2, Article 18 of these Regulations. |
| 13 | **Article 19. Minutes of meetings of the Supervisory Board** | **Article 19. Minutes of meetings of the Supervisory Board** | |

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| | 1. Minutes of meetings of the Supervisory Board shall be prepared in detail and clearly in Vietnamese and must be signed by all members of the Supervisory Board attending the meeting. The minutes shall include:<br>e. Conclusions on each matter. | 1. Minutes of meetings of the Supervisory Board shall be prepared in detail and clearly in Vietnamese and must be signed by the minute-taker and all members of the Supervisory Board attending the meeting. The minutes shall include:<br>e. Voting results for each matter, the number of votes in favor, against and abstentions; the opinion of each member, any reservation of opinion, any conflict of interest disclosed (if any); and conclusions and recommendations in respect of each matter. | Supplemented in accordance with Clause 1, Article 49 of the Draft SASCO Charter.<br>Supplemented to clarify the matters discussed at the meeting and the conclusions. |
| 14 | **Article 20. Submission of annual reports**<br>5. A report assessing transactions between SASCO, its subsidiaries and other companies in which SASCO holds more than fifty percent (50%) of the charter capital and members of the Board of Directors, the General Director and related persons of such members; transactions between SASCO and a company in which a member of the Board of Directors is a founding member or manager of the enterprise during the 03 years immediately preceding the transaction. | **Article 20. Submission of annual reports**<br>**5. A report assessing transactions between SASCO, its subsidiaries and other companies in which SASCO holds control over more than fifty percent (50%) of the charter capital, and members of the Board of Directors, the Chief Executive Officer and persons related to such members; and transactions between SASCO and companies in which a member of the Board of Directors, the Chief Executive Officer or another executive has been a founding member or manager during the three (03) years preceding the transaction.** | |
| 15 | **Article 22. Disclosure of related interests**<br>1. Members of the Supervisory Board of the Company must declare information relating to their personal interests, including:<br>b. The name, enterprise identification number, registered head-office address and business lines of enterprises in which their related persons are owners, joint owners or sole owners of capital contributions or shares representing more than 10% of the charter capital. | **Article 22. Disclosure of related interests**<br>1. Members of the Supervisory Board of the Company must declare to SASCO their related interests, including:<br>b. The name, enterprise registration number, head-office address and business lines of enterprises in which their Related Persons are owners or jointly or individually own capital contributions or shares representing more than ten percent (10%) of charter capital. | Amended in accordance with Clause 2, Article 42 of the Draft SASCO Charter. |
| 16 | **Article 25. Relationship with the Board of Directors**<br>2. Coordinate closely with the Board of Directors in the course of the Board of Directors' activities. | **Article 25. Relationship with the Board of Directors**<br>2. The Supervisory Board shall coordinate closely with the Board of Directors in the course of the Board of Directors' activities. | The subject of the provision is added to avoid ambiguity as to the party responsible for performing the obligation. |
| 17 | **Article 27. Effectiveness**<br>The Regulations on the Organization and Operation of the Supervisory Board of Southern Airports Services Joint Stock Company comprise six (06) Chapters and twenty-seven (27) Articles and shall take effect from …… …… 2021. | **Article 27. Effectiveness**<br>The Regulations on the Organization and Operation of the Supervisory Board of Southern Airports Services Joint Stock Company comprise six (06) Chapters and twenty-seven (27) Articles and shall take effect from …… …… 2026. Any amendment or supplement to these Regulations must be approved by the General Meeting of Shareholders on the basis of a draft prepared by the Supervisory Board. | Article 288.6 of Decree No. 155/2020/ND-CP: the Supervisory Board has the authority to develop the Regulations on the Operation of the |

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| | | | Supervisory Board and submit them to the General Meeting of Shareholders for approval. |