

**DRAFT**



**THE AUDIT COMMITTEE CHARTER**  
**GLOBAL ELECTRICAL TECHNOLOGY**  
**CORPORATION**

*(Issued pursuant to the Resolution of the 2025 Annual  
General Meeting of Shareholders - Appendix 4)*

*Ho Chi Minh City, ...., 2025*

## **Article 1. Governing scope and applicable entities**

- 1.1.** Governing scope: The Audit Committee Charter provide for the organizational structure, operating principles, rights and obligations of the Audit Committee and its members to ensure conformity with provisions prescribed by the Law on Enterprises, the Company's Charter and other relevant laws and regulations.
- 1.2.** Applicable entities: The Audit Committee Charter applies to the Audit Committee, its member and units, organizations, individuals involved in the activities of the Audit Committee.

## **Article 2. Operating principles of the Audit Committee**

- 2.1.** The Audit Committee reports directly to the Board of Directors and is not interfered in performing its duties to ensure that the Company complies with the laws and regulations.
- 2.2.** The members of the Audit Committee must comply with relevant laws and regulations in performing their responsibilities; and must not participate in activities that affect the professional reputation.
- 2.3.** The members of the Audit Committee shall not disclose the provided information unless such disclosure is required by law.
- 2.4.** The members of the Audit Committee must be honest and not be influenced by anyone in making their decisions.

## **Article 3. Rights and responsibilities of Audit Committee**

The Audit Committee has the following rights and obligations:

- 3.1.** To oversee the integrity of the financial statements of the Company and any official announcement relating to the financial results of the Company. The financial statements made by the Company or audited financial statements must be reviewed and commented on by the Audit Committee before information disclosure.
- 3.2.** To review the internal control and risk management system.
- 3.3.** To review related parties transactions (RPT) and interested persons transactions (IPT) within the authority of the Board of Directors or the General Meeting of Shareholders and to make recommendations on transactions requiring approval of the Board of Directors or the General Meeting of Shareholders.
- 3.4.** To oversee the function of the internal audit division of the Company. The coordination with the Chief Executive Officer in the management and supervision of the internal audit function are stipulated as follows:
  - a. Chief Executive Officer supports the activities of the internal audit division in terms of administration through the following tasks:
    - To sign the labor contract with the Internal Audit Director following the Audit Committee's approval.
    - To approve the administrative proposals of the Internal Audit Director (business trips, expenses, leaves...)
    - To ensure the operating conditions of the Internal Audit Division.
    - To support at the highest level so that the Internal Audit Division can perform its duties.
    - To propose the organizational structure, personnel and budget of the Internal Audit Division.
    - To propose the recruitment, appointment, salaries, bonuses and remuneration of the Internal Audit Director.

- b. The Audit Committee manages, supervises the activities of the internal audit division in terms of functions through the following tasks:
  - To have opinions to the Board of Directors for approval of the organizational structure, personnel and budget of the Internal Audit Division as proposed by Chief Executive Officer.
  - To review and seek the approval from the Board of Directors about the appointment/dismissal of salaries, bonuses and remuneration of the Internal Audit Director upon Chief Executive Officer's proposa;
  - To approve the internal audit plan upon consultation with Chief Executive Officer;
  - To have opinions to the Board of Directors for approval of the Internal Audit Charter upon consultation with Chief Executive Officer;
  - To supervise the method of internal audit;
  - To oversee and assess the quality and effectiveness of internal audit.
- 3.5.** To oversee the services of the external audit firm with the following contents:
  - a. To supervise the capacity of the external audit firm (including the knowledge and experience background of the leader and the audit team).
  - b. To supervise the independence of the external audit firm and any potential conflict of interest risks;
  - c. To review and approve the proposal of the Board of Management in selecting an external audit firm before reporting to the Board of Director in order to submit the proposal to the Annual General Meeting of Shareholders for approval;
  - d. To annually review and evaluate the effectiveness and the independence of the external audit firm to recommend to keep or stop using services of such external audit firm to the Board of Directors;
  - e. Audit fees and non-audit fees:
    - The Board of Directors authorizes the Audit Committee to decide those audit and non-audit services. Regarding the audit services, the total fees do not exceed 5% versus the last year fees, the Board of Directors will approve if exceeding 5%.
    - The Board of Directors authorizes the Audit Committee to decide terms and conditions related to the audit and non-audit service contracts (if any).
  - f. To evaluate and ensure that there is no conflict of interest between audit services and non-audit services and approve non-audit service (if any) provided by the external audit firm;
  - g. To review the audit plan proposed by the external audit firm, including the scope of the audit; audit time, the methods and tools of audit, the audit team and the coordination with internal audit (if any);
  - h. The Audit Committee and the external audit shall, on regular or on an ad-hoc basis, discuss issues which are deem necessary by the Audit Committee or the External Audit.
- 3.6.** To conduct supervision in order to ensure that the Company complies with laws and regulations and other internal rules of the Company;
- 3.7.** Having the right to access the documents related to the Company's operations, exchange with other members of the Board of Directors, Chief Executive Officer, Executive Directors, Chief Accountant, and other managers to collect information to serve activities of the Audit Committee;
- 3.8.** Having the right to request the representatives of the approved audit firm to attend and answer issues related to the audited financial statement at the meetings of the Audit Committee;

- 3.9. Using external legal services, accounting consulting services or others when necessary;
- 3.10. Submitting to the Board of Directors on the policy of risk management proposed by the Board of Management;
- 3.11. Making a written report and sending it to the Board of Directors when detecting that any members of the Board of Directors, Company Executive fail to fulfil their responsibilities as prescribed by Law on Enterprises and the Company Charter;
- 3.12. Preparing and updating The Audit Committee Charter and submitting it to the Board of Directors for approval.
- 3.13. Other rights and obligations in accordance with the provisions of law and the Charter of the Company.

#### **Article 4. Composition of the Audit Committee**

- 4.1. The Audit Committee must have at least two (02) members. The Chairperson of the Audit Committee must be an independent member of the Board of Directors. Other members of the Audit Committee must be non-executive members of the Board of Directors.
- 4.2. The members of the Audit Committee must have knowledge of accounting and audit, have general knowledge of laws and operations of the Company and do not fall into the following cases.
  - a. Working in the accounting and finance department of the Company.
  - b. Being a member or employee of an audit firm approved to audit the Company's financial statements in previous consecutive three (03) years.
- 4.3. The Chairperson of the Audit Committee must possess a university or higher degree in economics, finance, accounting, auditing, law, or business administration.
- 4.4. The appointment of the Chairperson and other members of the Audit Committee must be approved by the Board of Directors at the meeting of the Board of Directors.
- 4.5. Salaries, remuneration, and operating expenses of the Audit Committee and its members are decided by the General Meeting of Shareholders and must be reported at the Annual General Meeting of Shareholders and disclosed in the Company's Annual Report.

#### **Article 5. The meeting of the Audit Committee**

- 5.1. The Audit Committee must convene the meeting at least 04 times a year. The meeting minutes of the Audit Committee must be made in detail and clearly by the secretary of the Company or the Audit Committee and shall be kept fully.
- 5.2. The Audit Committee passes decisions by voting at meetings, collecting written opinions or other forms as prescribed by the Company Charter or the Audit Committee's Operating Regulations. Each member of the Audit Committee shall have one vote. The decision of the Audit Committee passed if it is agreed by the majority of attending members; in the case of a tied vote, the Chairperson of the Audit Committee will have the casting vote.

#### **Article 6. Report of independent members of the Board of Directors in the Audit Committee at the annual meeting of the Shareholder General Meeting**

Reports of independent members of the Board of Directors in the Audit Committee are incorporated into the report on activities of the Audit Committee. This report is presented at the Annual General Meeting of Shareholders and must contain the following contents.

- a. Remuneration, operating costs and other benefits of the Audit Committee and each member of the Audit Committee as prescribed by the Law on Enterprises and the Company's Charter.
- b. The summary of the meetings of the Audit Committee and conclusions and recommendations of the Audit Committee.
- c. Results of supervision of the Company's financial statements, operations and finance.

- d. Assessment report on transactions between the Company, its subsidiaries, other companies in which the Company holds more than 50% of the charter capital, with members of the Board of Directors, the Executives, and their related persons; transactions between the Company and companies in which members of the Board of Directors or the Executives are founders or managers within the last 03 years prior to the transaction.
- e. Results of assessment on the Company's internal control and risk management system;
- f. Results of supervision of the Board of Directors and Executives;
- g. Results of assessing the operational coordination between the Audit Committee and the Board of Directors and Shareholders;

#### **Article 7. Responsibility for reporting and exchanging information**

- 7.1. Quarterly and annually, the Audit Committee is responsible for reporting to the Board of Directors on the Audit Committee's activities, key issues to be resolved, and related proposals;
- 7.2. To explain the issues requested by the Board of Directors and/or Shareholders, Group of Shareholders under the law;
- 7.3. Annually report to the General Meeting of Shareholders on the activities of the Audit Committee in accordance with the law;
- 7.4. To maintain the regular communication between members of the Audit Committee; between the Audit Committee and the Internal audit division, the external audit firm and the Board of Directors;
- 7.5. To maintain a relationship with Chief Executive Officer and the members of the Executive Board.

#### **Article 8. Effect**

The Audit Committee Charter of Global Electrical Technology Corporation include 08 articles and are effective from....., 2025.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN OF THE BOARD**

**NGUYEN NGOC TRUNG**