

Number: 1219/TB-PPC

Hai Phong, March 29, 2026

**NOTICE OF INVITATION TO
THE 2026 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PHA LAI THERMAL POWER JOINT STOCK COMPANY**

To: The Valued Shareholders of Pha Lai Thermal Power Joint Stock Company

The Board of Directors of Pha Lai Thermal Power Joint Stock Company respectfully announces and invites all shareholders to attend the **Extraordinary General Meeting of Shareholders 2026** of the Company (hereinafter referred to as “the Meeting”), with details as follows:

1. Time and Venue:

- Time: The Meeting will commence at **8:30 AM, Monday, April 20, 2026.**

- Venue: **Main Hall, Headquarters of Pha Lai Thermal Power Joint Stock Company, Km28 – National Highway 18 – Chi Linh Ward – Hai Phong City.**

2. Participants:

All shareholders holding shares of Pha Lai Thermal Power Joint Stock Company whose names appear on the shareholder list finalized as of **March 23, 2026**, provided by the Vietnam Securities Depository and Clearing Corporation (VSDC).

3. Main Agenda and Meeting Documents:

The Meeting is planned to consider and approve the following matters:

- a. Proposal Re: Approval of the Adjustment to the Investment Policy and the Adjustment to the Investment Decision for the Project “Renovation and Upgrade of the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company”
- b. Other matters within the authority of the General Meeting of Shareholders.

Meeting documents for the Extraordinary General Meeting 2026 are available on the Company’s website at: <http://ppc.evn.vn> (Section: Investor Relations → Information Disclosure).

1. Attendance Procedures:

Shareholders or their authorized representatives attending the Meeting are requested to bring:

- Citizen Identification Card or Passport
- Letter of authorization (if attending as an authorized person), in accordance with the attached form.

2. Đăng ký tham dự họp:

To facilitate the proper organization of the Meeting, Shareholders or their authorized representatives are kindly requested to confirm their attendance using the attached form and send it to the Organizing Committee **before 3:00 PM, April 19, 2026**, to the following address:

PHA LAI THERMAL POWER JOINT STOCK COMPANY

Km28 – National Highway 18 – Chi Linh Ward – Hai Phong City.;

Email: ppc.evngenco2@gmail.com



Phone: (84) 0220 3881126 or 0984 228136 (Mr. Hoang Van Hieu – Company Secretary).

Sincerely./.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN

Recipients:

- Shareholders;
- EVNGENCO2;
- Board of Directors, Supervisory Board, Board of Management;;
- Company Departments;;
- Archived: Administration Department, HR;



Mai Quốc Long



SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

....., date month2026

**REGISTRATION FORM FOR ATTENDANCE
THE 2026 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PHA LAI THERMAL POWER JOINT STOCK COMPANY**

Full name:..... – Shareholder’s Code:

Address:.....

ID Card/Passport No:.....Date of issue:..... Place of issue:.....

Phone:..... Email:.....

Number of PPC shares owned:shares,

Number of shares authorized to represent:..... shares,

Total number of shares:..... shares (In words:.....

.....)

I hereby register to attend the **Extraordinary General Meeting of Shareholders 2026** of Pha Lai Thermal Power Joint Stock Company, to be held on **April 20, 2026** at Pha Lai Thermal Power Joint Stock Company.

./.

REGISTERED BY
(Signature and full name)

GHI CHÚ:

- Quý Cổ đông nếu có vấn đề chưa rõ hoặc có thắc mắc, kiến nghị xin gửi văn bản tới Công ty cổ phần Nhiệt điện Phả Lại hoặc liên hệ gặp:

Ông **Hoàng Văn Hiếu** - Thư ký Công ty

- ĐT: 098 4228136

- Phiếu đăng ký tham dự Đại hội xin gửi về Công ty cổ phần Nhiệt điện Phả Lại trước 15h00 ngày 19 tháng 4 năm 2026 theo các hình thức:

+ Email: *ppc.evngenco2@gmail.com*

+ Gửi bưu điện theo địa chỉ dưới đây:

CÔNG TY CỔ PHẦN NHIỆT ĐIỆN PHẢ LẠI
Km 28, Quốc lộ 18, Phường Chí Linh, Thành phố Hải Phòng.

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....., date month..... 2026

LETTER OF AUTHORIZATION
For Attendance at the 2026 Extraordinary General Meeting of Shareholders
Pha Lai Thermal Power Joint Stock Company

To:The Organizing Committee of the Extraordinary General Meeting of Shareholders
Pha Lai Thermal Power Joint Stock Company

1. AUTHORIZING PARTY (PRINCIPAL):

Full name: - Shareholder's code:

.....

ID Card/Passport No:.....Date of issue:..... Place of
issue:.....

Address:

.....

Phone: Email:

Number of PPC shares owned: shares

(In words:))

2. AUTHORIZED PARTY (PROXY):

Full name: - Shareholder's code:

ID Card/Passport No:.....Date of issue:..... Place of
issue:.....

Address:.....

Phone: Email:

3. SCOPE OF AUTHORIZATION

The Authorized Party is entitled to represent the number of shares currently held by the Authorizing Party as of the record date **March 23, 2026**, to attend and exercise all shareholder rights at the **2026 Extraordinary General Meeting of Shareholders** of Pha Lai Thermal Power Joint Stock Company to be held on **April 20, 2026**.

4. TERM OF AUTHORIZATION

This letter of authorization shall be valid only for the duration of the 2026 Extraordinary General Meeting of Shareholders of Pha Lai Thermal Power Joint Stock Company on **April 20, 2026**.

5. RESPONSIBILITIES OF THE PARTIES

The Authorized Party may not further delegate this authorization to any third party and is responsible for reporting the results of the Meeting to the Authorizing Party.

I/We fully assume responsibility for this authorization and undertake to strictly comply with all applicable laws and the Regulations governing the organization of the Meeting./.

AUTHORIZED PARTY

(Signature and full name)

AUTHORIZING PARTY

(Signature and full name)

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....., date month..... 2026

LETTER OF AUTHORIZATION
For Attendance at the 2026 Extraordinary General Meeting of Shareholders
Pha Lai Thermal Power Joint Stock Company

To: The Organizing Committee of the Extraordinary General Meeting of Shareholders
Pha Lai Thermal Power Joint Stock Company

1. AUTHORIZING PARTY (ORGANIZATION):

Organization Name: – Shareholder’s Code:.....

Business Registration No:..... Date of issue: Place of issue:
.....

Address:Email:

Number of PPC shares owned: shares

(In words:)

2. AUTHORIZED PARTY (PROXY):

Full name..... Shareholder’s code:.....

ID Card/Passport No:.....Date of issue:.....Place of issue:.....

Address:.....

Phone:.....Email:.....

3. SCOPE OF AUTHORIZATION

The Authorized Party is entitled to represent the number of shares currently held by the Authorizing Party as of the record date **March 23, 2026**, to attend and exercise all shareholder rights at the **2026 Extraordinary General Meeting of Shareholders** of Pha Lai Thermal Power Joint Stock Company to be held on **April 20, 2026**.

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This letter of authorization shall be valid only for the duration of the 2026 Extraordinary General Meeting of Shareholders of Pha Lai Thermal Power Joint Stock Company on **April 20, 2026**.

5. RESPONSIBILITIES OF THE PARTIES

The Authorized Party may not further delegate this authorization to any third party and is responsible for reporting the results of the Meeting to the Authorizing Party.

We fully assume responsibility for this authorization and undertake to strictly comply with all applicable laws and the Regulations governing the organization of the Meeting.

AUTHORIZED PARTY
(Signature and full name)

AUTHORIZING PARTY
(Signature, full name and seal)

No: 1217/QC-PPC

Hai Phong, March 29, 2026

**REGULATION
ON THE ORGANIZATION OF THE EXTRAORDINARY GENERAL
MEETING OF SHAREHOLDERS IN 2026**

PHA LAI THERMAL POWER JOINT STOCK COMPANY

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope of Application

This Regulation applies to the organization of the Extraordinary General Meeting of Shareholders in 2026 of Pha Lai Thermal Power Joint Stock Company (hereinafter referred to as the “Meeting”).

Article 2.

This Regulation sets forth in detail the rights and obligations of shareholders/authorized representatives attending the Meeting and other participants, as well as the conditions and procedures for conducting the Meeting.

Article 3.

Shareholders/authorized representatives attending the Meeting are responsible for complying with the provisions of this Regulation.

CHAPTER II

CONDITIONS FOR ATTENDING THE MEETING

Article 4. Conditions for Attendance

Shareholders and authorized representatives of institutional shareholders whose names appear on the list of shareholders as of the record date for attendance are entitled to attend the Meeting in person or to authorize one or more individuals or organizations to attend the Meeting on their behalf.

Article 5. Forms of Attendance

A shareholder shall be deemed to attend and vote at the General Meeting of Shareholders in the following cases:

- a. Attending and voting in person at the Meeting;
- b. Authorizing another individual or organization to attend and vote at the Meeting;
- c. Sending the voting ballot to the Meeting by mail, fax, or email.

A person attending the General Meeting of Shareholders in person may send the Meeting Registration Form to the Administration and Labor Department of Pha Lai Thermal Power Joint Stock Company prior to the date of the Meeting (submitted directly or by post, fax, or email). In cases where the attendee is an authorized representative, a valid power of attorney in accordance with applicable laws must be enclosed.

CHAPTER III

RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND OTHER PARTICIPANTS AT THE GENERAL MEETING

Article 6. Rights and obligations of ordinary shareholders when attending the Meeting:

1. Shareholders and/or their authorized representatives have the right to attend, speak at the Meeting, and vote on all matters within the competence of the General Meeting of Shareholders in accordance with the Law on Enterprises and relevant legal regulations.

2. Upon attending the Meeting, shareholders and/or their authorized representatives must present the following documents:

a. Confirmation of attendance at the Meeting;

b. Enterprise Registration Certificate (for institutional shareholders) and a valid passport, Citizen Identification Card, or other legally valid personal identification;

c. Power of Attorney (if any). For institutional shareholders, if the attendee is not the legal representative, a valid Power of Attorney is required. In case of re-authorization, the attendee must additionally present the original Power of Attorney issued by the shareholder or the authorized representative of the institutional shareholder (if not previously registered with the Company).

3. Registration for attendance at the General Meeting of Shareholders: Shareholders and/or their authorized representatives shall present the documents specified in Clause 2 of this Article to the Shareholder Eligibility Verification Committee and receive the meeting materials, ballot papers, voting card, and voting slip, which state the shareholder code, full name of the shareholder, number of shares owned and/or represented by authorization, and bear the Company's seal.

4. Shareholders and/or their authorized representatives must arrive on time and complete registration procedures with the Organizing Committee before entering the meeting room.

5. Shareholders and/or their authorized representatives arriving late are still entitled to register for attendance and vote on the subsequent matters of the Meeting. The Meeting is not obliged to pause or re-vote on matters already approved.

6. During the Meeting, shareholders and/or their authorized representatives must comply with the instructions of the Presidium, behave courteously, maintain order, and dress in a respectful and formal manner.

7. Shareholders and/or their authorized representatives wishing to speak during discussions must obtain the consent of the Chairperson. Issues that have already been presented and addressed should not be repeated to avoid duplication. Shareholders and/or their authorized representatives may also write their questions on the Discussion Slip and submit them to the Secretariat of the Meeting.

Article 7. Rights and responsibilities of the Shareholder Eligibility Verification Committee

1. The Shareholder Eligibility Verification Committee consists of one Head and several members appointed by the Company. The Committee is responsible for verifying and reporting to the Meeting on the eligibility of shareholders/authorized representatives attending the Meeting; receiving attendees' documents; distributing meeting materials, voting cards, and ballot papers; and performing other organizational tasks.

2. In cases where an attendee does not meet the required eligibility to participate in the Meeting, the Committee has the right to refuse such person's attendance and to withhold meeting materials, voting cards, and ballot papers.

Article 8. Rights and responsibilities of the Presidium and the Chairperson

1. The Presidium consists of the Chairperson and several members elected by the Meeting. The Presidium is responsible for conducting the Meeting. The Chairperson of the Meeting is the Chairman of the Board of Directors of the Company.

2. Rights and obligations of the Chairperson:

a. To conduct the Meeting in accordance with the agenda approved by the Meeting and take necessary measures to ensure the Meeting proceeds in an orderly manner and reflects the will of the majority of attending shareholders;

b. To appoint one or more persons to the Secretariat of the Meeting;

c. To propose one or more persons to the Vote Counting Committee or to supervise vote counting, subject to the Meeting's approval;

11/11/2023

- d. To guide discussions at the Meeting;
- e. To submit draft contents necessary for the Meeting's voting and approval;
- f. To answer questions raised by the Meeting or designate appropriate persons to answer them.

3. The Chairperson's decisions on procedural matters or issues arising outside the approved agenda shall be final and binding.

4. The Chairperson has the right to postpone a Meeting that has already met the required quorum for attendance for no more than three (03) working days from the scheduled opening date. The Meeting may only be postponed or the venue changed in the following circumstances:

- a. The meeting venue does not have sufficient seating capacity for all attendees;
- b. The communication facilities at the venue do not adequately ensure shareholders' ability to participate, discuss, and vote;
- c. There are individuals causing obstruction or disorder, posing a risk that the Meeting cannot be conducted in a fair and lawful manner.

Article 9. Rights and responsibilities of the Meeting Secretariat

1. The Meeting Secretariat consists of one Head and one other member appointed by the Chairperson.

2. The Meeting Secretariat shall perform supporting tasks as assigned by the Chairperson, including:

- a. Fully and accurately recording the proceedings of the Meeting and matters approved or noted by shareholders or their representatives at the Meeting;
- b. Drafting the Meeting Resolution and decisions on matters approved at the Meeting;
- c. Receiving speaking registration slips and written questions from shareholders;
- d. Performing other duties as assigned by the Chairperson.

Article 10. Rights and responsibilities of the Vote Counting Committee

1. The Vote Counting Committee consists of one Head and several members who are not candidates for election to the Board of Directors or the Supervisory Board, and who are approved by the Meeting upon the Chairperson's nomination.

- 2. The Vote Counting Committee is responsible for:
 - a. Guiding attending shareholders on how to use voting cards and counting

- voting cards by category (in favor, against, or abstention) immediately after each voting session;
- b. Recording voting results of shareholders and/or their authorized representatives on matters submitted for approval at the Meeting;
 - c. Consolidating and reporting voting results to the Chairperson;
 - d. Verifying and announcing the list of candidates for the Board of Directors and the Supervisory Board (if any);
 - e. Providing guidance on election principles and procedures for members of the Board of Directors and the Supervisory Board in accordance with the applicable Election Regulations (if any);
 - f. Distributing, collecting, and counting ballot papers of shareholders and/or their authorized representatives in accordance with the number of shares held;
 - g. Consolidating vote-counting results and preparing the Vote Counting Minutes for the election of members of the Board of Directors and the Supervisory Board (if any);
 - h. Announcing vote-counting results before the Meeting;
 - i. Handing over the vote-counting minutes and all ballot papers to the Meeting Secretariat;
 - j. Coordinating with the Chairperson to review and resolve complaints or petitions related to voting and election results (if any) and reporting to the Meeting for decision;
 - k. Performing other assigned duties;
 - l. Performing duties honestly and accurately and being responsible for the vote-counting results.

Chapter IV

Conduct of the Meeting

Article 11. Conditions for holding the Meeting

The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents more than 51% of the total voting shares of the Company according to the shareholder list prepared at the time of convening the Meeting. The Shareholder Eligibility Verification Committee shall announce the number of attending shareholders, the total voting shares represented, and the attendance ratio so that the Meeting may proceed in accordance with regulations.

Article 12. Procedures for conducting the Meeting

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1. The Meeting shall hear reports in accordance with the approved agenda and discuss and vote to approve such reports. Voting on each matter at the Meeting shall be conducted in accordance with the Voting Rules.
2. Nomination and self-nomination for election of members of the Board of Directors and/or the Supervisory Board (if any) shall be carried out in accordance with the Company's Charter.

Article 13. Discussion and Q&A at the Meeting

1. Depending on the number of attending shareholders and the time available, the Chairperson may determine the method of conducting the Meeting. Shareholders may speak and raise questions by raising their hands and obtaining the Chairperson's consent or by writing their questions on the Discussion Slip and submitting it to the Meeting Secretariat. At any given time, only one shareholder may speak. If multiple shareholders wish to speak simultaneously, the Chairperson shall invite them to speak in turn.

2. Shareholders shall present their opinions briefly and focus on relevant matters consistent with the approved Meeting agenda. Opinions must not violate the law, involve personal matters, or exceed the authority of the enterprise. The Chairperson has the right to remind shareholders to focus on key points to save time and ensure effective discussion.

3. The Meeting agrees that each shareholder's speaking time shall not exceed five (05) minutes per turn. If this time limit is exceeded, the Chairperson may request the shareholder to submit questions or recommendations in writing. The Meeting Secretariat shall record such submissions, and the Board of Directors, within its authority, shall respond in writing within five (05) working days from the date of receipt.

Article 14. Voting methods for approving matters at the General Meeting of Shareholders

All matters in the Meeting agenda and contents must be discussed and approved by the General Meeting of Shareholders through Voting Cards or Ballots, except for the election of members of the Board of Directors and the Supervisory Board, which shall be conducted in accordance with the Regulations on nomination, self-nomination, and election of members of the Board of Directors and the Supervisory Board as approved at the Meeting.

Voting methods:

a. Voting by raising the Voting Card: When voting at the Meeting, each shareholder and/or authorized representative shall raise the Voting Card clearly. This method is used to approve matters other than Reports and Proposals presented at the Meeting.

The voting result shall be determined by counting the number of Voting Cards in favor, against, and abstentions. Shareholders who do not raise their Voting

Card shall be deemed to have abstained. For each matter submitted for voting, shareholders may raise their Voting Card only once.

b. Voting by submitting a Ballot: Each shareholder and/or authorized representative shall be provided with one (01) Ballot containing three (03) options for each matter: in favor, against, or abstention. The delegate shall mark an "X" in the selected box, sign, clearly write their full name, and submit the Ballot into the ballot box as instructed by the Vote Counting Committee. This method is used to approve Reports and Proposals presented at the Meeting.

Validity of Ballots:

a. Valid Ballot: A ballot issued in the standard form by the Meeting, without erasures or alterations, without any additional content beyond the prescribed form, bearing the Company's seal, and signed by the attending delegate.

For each voting item (Report/Proposal), the ballot is valid when the delegate marks an "X" in only one of the three options: in favor, against, or abstention.

b. Invalid Ballot:

A ballot indicating more than one choice for the same voting item shall render that voting item invalid.

A ballot not issued in the standard form by the Meeting, containing erasures or alterations, lacking the delegate's signature, or lacking the Company's seal shall render all voting contents on that ballot invalid.

Article 15. Election of members of the Board of Directors / Supervisory Board (if any)

The election of members of the Board of Directors and/or the Supervisory Board (if any) shall be conducted in accordance with the Election Regulations for members of the Board of Directors and the Supervisory Board.

Article 16. Resolution and Minutes of the General Meeting of Shareholders

All contents of the General Meeting of Shareholders must be recorded in the Meeting Minutes by the Secretariat. The Minutes and the Resolution of the General Meeting of Shareholders must be completed and approved before the closing of the Meeting and shall be kept by the Secretariat at the Company's head office.

Chapter V

Other Provisions

Article 17. All matters relating to the organization, postponement, or reconvening of the Meeting shall be carried out in accordance with the Company's Charter.

Article 18. Travel, accommodation, and meal expenses of shareholders attending the Extraordinary General Meeting of Shareholders 2026 of Pha Lai Thermal Power Joint Stock Company shall be borne by the shareholders.

Chapter VI

Implementation Provisions

Article 19. This Regulation consists of 6 Chapters and 19 Articles, approved by the Organizing Committee of the Extraordinary General Meeting of Shareholders 2026 of Pha Lai Thermal Power Joint Stock Company, and shall take effect from the date of signing for the preparation and conduct of the Extraordinary General Meeting of Shareholders 2026.

**ON BEHALF OF THE MEETING
ORGANIZING COMMITTEE
HEAD OF THE COMMITTEE**

Recipients:

- Shareholders;
- Meeting Organizing Committee;
- Filed at: Administration & HR Dept.



Chairman of the Board of Directors
Mai Quoc Long

**REGULATIONS ON VOTING PROCEDURES
AT THE 2026 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PHA LAI THERMAL POWER JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Pha Lai Thermal Power Joint Stock Company;

Pursuant to the Internal Corporate Governance Regulations of Pha Lai Thermal Power Joint Stock Company;

The principles and procedures for voting at the 2026 Extraordinary General Meeting of Shareholders of Pha Lai Thermal Power Joint Stock Company (hereinafter referred to as “the Meeting”) are regulated as follows:

I. ELIGIBLE VOTING PARTICIPANTS:

Shareholders holding voting shares and/or their duly authorized representatives (according to the shareholder list finalized as of March 23, 2026), hereinafter referred to as “Participants”.

II. VOTING PRINCIPLES:

- Compliance with the Company’s Charter, applicable laws, and accuracy.
- Shareholders or their authorized representatives shall vote by casting ballots in accordance with the instructions of the Election and Vote Checking Committee.
- Each shareholder’s voting rights correspond to the total number of shares owned and/or represented by authorization.
- A ballot is valid only if it complies with the prescribed requirements.
- Shareholders shall vote by **ballot** for key matters of the Meeting (except for matters voted by voting cards). Voting results are calculated as a percentage of the total valid voting shares over the total voting shares of all attending shareholders and their representatives.
- Matters such as approval of the Presidium, Secretary, Election and Vote Checking Committee, Meeting Agenda, Meeting Regulations, Nomination and Election regulations, Meeting Minutes and Resolution, and other arising matters shall be voted on by voting cards. Shareholders shall raise their voting cards (Agree / Disagree / Abstain) as directed by the Chairperson. Results shall be determined by majority and announced immediately after each vote.



III. VOTING METHODS:

1. General Principles

- Voting at the Meeting shall be conducted publicly and directly under the direction of the Presidium, using only ballots issued by the Organizing Committee.

- Each eligible shareholder or authorized representative (hereinafter referred to as “shareholder”) shall receive a voting ballot. Ballots shall be placed in the ballot box and counted by the Election and Vote Checking Committee immediately after ending voting.

- Information printed on the ballot includes:

+ Shareholder’s code, name of shareholder or authorized representative;

+ Number of shares owned/represented (total voting shares);

+ Voting contents;

+ Official stamp of Pha Lai Thermal Power Joint Stock Company.

- **Classification of ballots:**

+ **Valid ballots:** Official ballots issued by the Organizing Committee, bearing the Company’s stamp; not torn, erased, or altered; properly marked; and signed by the shareholder or authorized representative.

+ **Invalid ballots:** Ballots not issued by the Company; containing unauthorized additions or markings; erased, altered, torn, or unclear; not indicating any choice or indicating more than one choice for a single voting item.

2. Voting Instructions

- Mark “X” in the **Agree** box if in favor.
- Mark “X” in the **Disagree** box if not in favor.
- Mark “X” in the **Abstain** box if having no opinion.
- For each voting item, shareholders may use only the ballot provided with specified voting contents.
- Only one option must be selected: Agree, Disagree, or Abstain.

3. Results Summary

The Head of the Election and Vote Counting Committee shall announce voting results for each item.

- Results must be recorded in the Meeting Minutes.
- In case of any dispute or inquiry regarding results, the Presidium shall review and decide immediately at the Meeting.

IV. APPROVAL OF VOTING RESULTS

1. Resolutions on the following matters shall be approved if supported by



shareholders representing **at least 65%** of the total voting shares of all attending shareholders, except as provided in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises:

- a. Amendments and supplements to the Company Charter;
- b. Types and number of shares to be offered;
- c. Reorganization or dissolution of the Company;
- d. Investment projects or sale of assets/branches with value of **35% or more** of total assets based on the latest audited financial statements;
- e. Changes in business fields and sectors;
- f. Changes in the Company's management structure.

2. Other resolutions shall be approved if supported by shareholders representing **more than 51%** of the total voting shares of all attending shareholders, except as provided above and in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises.

3. Election of members of the Board of Directors and the Supervisory Board (if any) shall be conducted by cumulative voting in accordance with the election regulations.

V. RECOMMENDATIONS

In case of any questions or recommendations regarding voting results, the Presidium shall review and decide immediately at the Meeting./.

ON BEHALF OF THE MEETING
ORGANIZING COMMITTEE
HEAD OF ORGANIZING COMMITTEE

Recipients:

- Shareholders;
- Organizing Committee;
- Archived: Administration Department,
HR Department.



Chairman of the Board of Directors
Mai Quoc Long

PROPOSAL

Re: Approval of the Adjustment to the Investment Policy and the Adjustment to the Investment Decision for the Project “Renovation and Upgrade of the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company”

To: The General Meeting of Shareholders

In order to implement the project “Renovation and Upgrade of the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company” in compliance with QCVN 19:2024/BTNMT promulgated under Circular No. 45/2024/TT-BTNMT dated December 30, 2024 of the Ministry of Natural Resources and Environment on the issuance of the National Technical Regulation on Industrial Emissions, the Board of Directors of Pha Lai Thermal Power Joint Stock Company respectfully submits to the General Meeting of Shareholders the following principal contents:

I. LEGAL BASIS

Pursuant to the Law on Environmental Protection dated November 17, 2020;

Pursuant to Decree No. 08/2022/ND-CP dated January 10, 2022 of the Government detailing a number of articles of the Law on Environmental Protection;

Pursuant to Circular No. 45/2024/TT-BTNMT dated December 30, 2024 of the Ministry of Natural Resources and Environment promulgating the National Technical Regulation on Industrial Emissions (QCVN 19:2024/BTNMT);

Pursuant to the current Charter of Pha Lai Thermal Power Joint Stock Company;

Pursuant to Decision No. 2322/QD-PPC dated May 10, 2016 of the Board of Directors regarding the implementation of measures to meet new environmental requirements for Unit 2 of Pha Lai Thermal Power Joint Stock Company;

Pursuant to Decision No. 6877/QD-PPC dated December 30, 2016 of the Board of Directors approving the project “Renovation and Upgrade of the SOx and NOx Removal System for Unit 2”;

Pursuant to Document No. 6223/PPC-BOD dated October 30, 2024 regarding the implementation of procedures for adjustment of the investment policy for the project “Renovation and Upgrade of the SOx and NOx System for Unit 2 – Pha Lai Thermal Power Joint Stock Company”;



Pursuant to Decision No. 5241/QD-PPC dated September 27, 2025 of the Board of Directors approving the adjustment to the investment policy for the project “Renovation and Upgrade of the SOx and NOx System for Unit 2 – Pha Lai Thermal Power Joint Stock Company”;

Pursuant to the revised Feasibility Study Report dossier of the project “Renovation and Upgrade of the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company” prepared by the Energy Institute in March 2026;

Pursuant to the appraisal report of the Feasibility Study Report for the project “Renovation and Upgrade of the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company” prepared by Power Engineering Consulting Joint Stock Company No. 4 in March 2026;

Pursuant to the Minutes of the PPC Board of Directors’ meeting dated March 11, 2026 regarding the regular meeting of March 2026 and tasks for the first quarter of 2026;

Pursuant to Resolution No. 31/NQ-BOD dated March 28, 2026 of the Board of Directors regarding the implementation of the directives of the Government, EVN, and EVNGENCO2 concerning the progress of the project for renovation and upgrade of the Flue Gas Treatment System of Unit 2.

II. Necessity for Adjusting the Investment Policy and the Investment Decision

The project for renovation and upgrade of the Flue Gas Treatment System of Unit 2 was approved by the Company in 2016. However, after QCVN 19:2024/BTNMT came into effect, the emission limit requirements for SO₂, NO_x, dust, and other parameters under Column A have become significantly more stringent than those under the previous regulation.

Therefore, the technological solutions under the original design are no longer capable of meeting the current legal requirements. The adjustment of the project is legally mandatory to ensure that the generating units of Unit 2 remain eligible for operation and enable the Company to maintain its power generation and business activities in the coming years.

III. General Information of the Project

1. Overview of the Project Implementation Status:

- In order to comply with emission requirements under QCVN 22:2009/BTNMT, Pha Lai Thermal Power Joint Stock Company prepared and approved the project “Renovation and Upgrade of the SOx and NOx System for Unit 2 – Pha Lai Thermal Power Joint Stock Company”. The investment policy was approved by the Board of Directors under Decision No. 2322/QD-PPC dated May 10, 2016, and the investment project was approved under Decision No. 6877/QD-PPC dated December 30, 2016 with a total investment of VND 1,328,612,445,803 (inclusive of taxes).

- In implementation of the directives stated in Document No. 384/TB-VPCP dated October 2, 2018 announcing the conclusion of Deputy Prime Minister Vuong Dinh Hue at the meeting on the plan for electricity price adjustment when upgrading and renovating flue gas treatment systems of thermal power plants, Vietnam Electricity (EVN) issued Document No. 5289/EVN-DT dated October 18, 2018 regarding projects for upgrading and renovating flue gas treatment systems of thermal power plants. EVNGENCO2 subsequently issued Document No. 3325/EVNGENCO2-KTSX dated October 19, 2018 regarding similar projects for coal-fired thermal power plants. Accordingly, such flue gas treatment projects were required to be reviewed in terms of legal framework and comprehensive solutions; therefore, these projects were temporarily suspended pending the establishment of an appropriate legal framework and synchronized solutions.

- On December 30, 2024, the Ministry of Natural Resources and Environment promulgated Circular No. 45/2024/TT-BTNMT issuing the National Technical Regulation on Industrial Emissions QCVN 19:2024/BTNMT.

- The Company coordinated with the Energy Institute as consultant to review the project and submitted Proposal No. 1734/TTr-PPC dated April 6, 2025 to EVNGENCO2 for consideration and approval of the adjustment to the investment policy of the project “Renovation and Upgrade of the SOx and NOx System for Unit 2 – Pha Lai Thermal Power Joint Stock Company” in order to comply with QCVN 19:2024/BTNMT on industrial emissions.

- On September 27, 2025, the Board of Directors issued Decision No. 5241/QD-PPC approving the adjustment to the investment policy of the project and renaming the project from “Renovation and Upgrade of the SOx and NOx System for Unit 2 – Pha Lai Thermal Power Joint Stock Company” to “Renovation and Upgrade of the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company”.

- Following the approval of the adjusted investment policy, Pha Lai Thermal Power Joint Stock Company signed a contract with the Energy Institute to revise the Feasibility Study Report for the project “Renovation and Upgrade of Equipment for the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company”.

Although the project had been previously approved, no construction has been carried out and no construction costs have been incurred. Therefore, this adjustment essentially serves to update the project’s objectives, scale, and technological solutions to ensure compliance with the current environmental regulations, thereby providing the basis for proceeding with subsequent steps in accordance with applicable regulations.

Based on the revised Feasibility Study Report dossier prepared by the Energy Institute for the project “Renovation and Upgrade of Equipment for the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company”, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following principal contents:

General Project Information After Adjustment

1. Project name:

Renovation and upgrading of the flue gas treatment system for Line 2 – Pha Lai Thermal Power Joint Stock Company.

2. Project group:

Group B (in accordance with Decree No. 85/2025/ND-CP dated April 8, 2025 of the Government).

3. Type and grade of the main works:

The type and grade of the works are determined in accordance with Circular No. 02/2025/TT-BXD dated March 31, 2025 of the Ministry of Construction.

- Type of work: Energy industrial works;
- Grade of work: Grade II.

4. Investment Decision Authority:

The General Meeting of Shareholders of Pha Lai Thermal Power Joint Stock Company.

5. Project Owner (Investor):

Pha Lai Thermal Power Joint Stock Company.

- Address: Km 28, National Highway 18, Chi Linh Ward, Hai Phong City.
- Tax code: 0800296853
- Tel: 0220.3881126 Fax: 0220.3881338
- Email: ppc.evngenco2@gmail.com Website: www.ppc.evn.vn

6. Project location:

At the boiler system area and FGD area of Line 2 – Pha Lai Thermal Power Joint Stock Company, Chi Linh Ward, Hai Phong City, Vietnam.

7. Total investment capital:

- The primary reasons for the increase in the total investment compared to the 2016 investment decision and the 2025 adjusted investment policy are as follows:

- (i) Comprehensive modification and upgrade of the entire technological configuration to ensure full compliance with Column A of QCVN 19:2024/BTNMT;
- (ii) Replacement with a completely new FGD absorber tower sized to treat 100% of the flue gas, instead of the previous solution which proposed installing an auxiliary tower to treat 18% of the flue gas while upgrading the existing tower, which would have required waiting for the overhaul of the old tower;
- (iii) Comprehensive upgrade of the ESP system, including expansion of the effective internal dimensions of the dust collection fields, replacement of discharge electrodes, collecting electrodes, electronic rappers, and high-frequency transformers; replacement of new induced draft fans equipped with variable frequency drives for flexible and energy-efficient operation;

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- (iv) Full and detailed update of equipment configurations in accordance with the preliminary design and the actual construction conditions within an operating plant;
- (v) Update of equipment prices, exchange rates, and cost levels after nearly 10 years (compared to the total investment in 2016).

- The adjusted total investment (inclusive of taxes) of the Project is: VND 2,499,431,087,896. (The total investment in the Feasibility Study is calculated based on the basic design and updated item configurations. The change in total investment results from the Feasibility Study being more detailed and specific, and incorporating more feasible technical solutions.)

(For reference: The total investment approved under Decision No. 6877/QD-PPC dated December 30, 2016 of the PPC Board of Directors was VND 1,328,612,445,803; the preliminary adjusted total investment (inclusive of taxes) of the Project was VND 1,988,931,805,217 under Decision No. 5241/QD-PPC dated September 27, 2025 approving the adjustment to the investment policy.)

Summary table of total investment

Cost Items	Value before tax	VAT	Value after tax
Construction costs	60.707.823.474	4.856.625.878	65.564.449.352
Equipment costs	1.950.529.910.775	195.052.991.078	2.145.582.901.853
Project management costs	22.156.152.050		22.156.152.050
Investment consulting costs	16.828.318.436	1.423.445.618	18.251.764.054
Other costs	61.337.706.930	1.395.070.109	62.732.777.040
Contingency costs	168.924.792.933	16.218.250.615	185.143.043.548
Total Investment	2.280.484.704.599	218.946.383.297	2.499.431.087.896

8. Investment capital sources: Equity and commercial loans.

Proposed equity/loan ratio:

- Equity: 20%
- Commercial loans: 80%

9. Implementation schedule:

Milestones / Tasks	Timeline
Investment Decision	April 2026
Selection and contract signing with the contractor for design, equipment and material supply, and construction	June 2026
Construction commencement	October 2026
Testing, acceptance, and handover	March 2027

10. Number of Design Stages: Two-stage design.

11. List of Principal Codes and Standards Applied:

QCVN 19:2024/BTNMT – National Technical Regulation on Industrial Emissions promulgated together with Circular No. 45/2024/TT-BTNMT dated December 30, 2024 of the Ministry of Natural Resources and Environment, effective from July 1, 2025.

The principal applicable codes and standards on environment, construction, structures, fire prevention and fighting, electrical and control systems, chemicals, and industrial safety are compiled in the Feasibility Study Report and the Basic Design dossier attached thereto.

12. Consultant for Preparation of the Feasibility Study Report: Energy Institute (IE) – Ministry of Industry and Trade.

13. Consultant for Appraisal of the Feasibility Study Report: Power Engineering Consulting Joint Stock Company No. 4 (PECC 4).

14. Other information

14.1 Investment objectives:

14.1.1 General objectives:

The project “Renovation and Upgrade of the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company” is implemented to ensure compliance with QCVN 19:2024/BTNMT – the National Technical Regulation on Industrial Emissions applicable to the boilers of the generating units of Unit 2 (Column A limits under QCVN 19:2024/BTNMT), specifically:

- NO_x concentration (at 6% O₂) ≤ 120 mg/Nm³;
- SO₂ concentration (at 6% O₂) ≤ 120 mg/Nm³;
- Dust concentration (at 6% O₂) ≤ 20 mg/Nm³.

14.1.2 Specific objectives:

The indicators set out below are the committed output targets of the Project and serve as the basis for inspection, evaluation of performance, and post-investment acceptance in accordance with regulations:

- Enhancement of NO_x removal efficiency: NO_x concentration (at 6% O₂) in the stack flue gas shall be less than 120 mg/Nm³, in compliance with QCVN 19:2024/BTNMT.

- Enhancement of FGD system performance to meet current environmental standards with provision for future requirements: SO₂ concentration (at 6% O₂) in the stack flue gas shall be less than 120 mg/Nm³, in compliance with QCVN 19:2024/BTNMT.

- Enhancement of dust collection efficiency: Dust concentration (at 6% O₂) in the stack flue gas shall be less than 20 mg/Nm³, in compliance with QCVN 19:2024/BTNMT.

14.2 Investment scope:

Installation, upgrade, renovation, and replacement of the main flue gas treatment systems as follows:

14.2.1 Installation of a New NO_x Removal System (SCR):

- Application of SCR (Selective Catalytic Reduction) technology for NO_x removal for Unit 2 flue gas system;
- Renovation and installation of new supporting steel structures for the SCR system;
- Replacement with new induced draft fans with sufficient margin in flow rate and pressure head;
- Installation of electrical, instrumentation, and control equipment integrated with the new SCR system;
- Construction of a new Ammonia (NH₃) storage building.

These items are designed and arranged to ensure compliance with chemical safety, fire prevention and fighting, and required safety distances in accordance with the design dossier and applicable regulations.

14.2.2 Renovation and Upgrade of the Electrostatic Precipitator (ESP) System:

- Replacement of 8 high-frequency transformer–rectifier sets for the first two ESP fields (DC output voltage approx. 80–120 kV);
- Replacement of 8 pulse transformer sets for the last two ESP fields (peak pulse voltage up to 120–140 kV);
- Replacement of all discharge electrodes and collecting electrodes;
- Installation of new electromagnetic rapping systems at the top, W-shaped gas distribution plates at the inlet, gas flow distribution devices in ash hoppers, insulation systems, insulator heaters, and ESP control systems.

14.2.3 Renovation and Upgrade of the SO₂ Removal System (FGD System):

- Construction of a new absorber tower designed for a removal efficiency of 94.5%, corresponding to 100% of the flue gas flow passing through the FGD system, fully replacing the existing absorber;
- Construction of a new recirculation pump house to accommodate and protect the recirculation pumps serving the transport and circulation of process slurry within the new absorber;
- Relocation of the existing limestone storage and construction of a new limestone storage facility at a new location to serve the operation of the FGD system.

All new, renovated, and replacement items are arranged within the existing plant premises without changing the plant's land-use boundaries.

14.3 Technological Solutions

14.3.1 Technological Design Solution – NO_x Removal System

The selected solution is SCR (Selective Catalytic Reduction). SCR technology uses a catalyst to promote the reaction between NH₃ and NO_x in the flue gas stream, achieving the highest removal efficiency among available technologies (approximately 70–90%). The system is designed to reduce NO_x concentration from approximately 1,000 mg/Nm³ to ≤120 mg/Nm³, with NH₃ slip in the flue gas <3 ppm. This solution is suitable for the boiler characteristics, anthracite coal fuel, and increasingly stringent environmental requirements.

- Number of SCR trains (including ammonia injection grid and catalyst reactor): 04 SCR trains. Each boiler is equipped with 02 SCR trains installed on the two flue gas ducts of the boiler.

- Installation location: On the flue gas duct between the economizer outlet and the air preheater inlet.

Main Equipment of the SCR System for Two Generating Units:

- NH₃ storage system: Construction of a new ammonia building housing 02 tanks × 137.6 m³ each (13.5 m in length, 3.6 m in diameter, design pressure 17 bar / 250 psi) with dosing, measurement, monitoring equipment, safety valves, and drain valves, providing storage capacity for 7 days at rated load;

- Air compressors: 2 × 100% capacity;

- Ammonia pumps: 2 × 100% capacity;

- Ammonia vaporization system: 03 vaporizers and 03 storage vessels (02 in operation, 01 standby);

- Renovation and installation of new supporting steel structures for the SCR system;

- Replacement with new induced draft fans with sufficient flow and pressure margin;

- Construction of a new rainwater collection pit;

- Construction of a new electrical room for the ammonia building, including electrical, instrumentation, control, and monitoring equipment integrated with the new SCR system.

14.3.2 Technological Design Solution – Enhancement of SO₂ Removal Efficiency

Construction of a new absorber tower designed to achieve a removal efficiency of 94.5%, corresponding to 100% of the flue gas flow passing through the FGD system, thereby fully replacing the existing absorber tower.

Key parameters:

Parameters	Existing design	Upgrade solution
Total flue gas flow	1.362.691 m ³ /h	1.600.000 m ³ /h
Flue gas temperature	120° C	131,2° C

Flue gas through FGD	78 - 100%	100%
Bypass rate	0-22%	0%
Removal efficiency	73%	94,5%

-**Absorber dimensions:** Height 24.95 m; diameter 13.68 m; reaction tank height 6.259 m; reaction tank diameter 13.68 m.

- Use of **4 spray levels** with configuration: 3 in operation, 1 standby; double nozzles are applied.

- The existing limestone grinding system (capacity 6 t/h) meets requirements and does not require upgrading.

- Installation of new perforated high-strength alloy steel gas distribution trays.

- Installation of new mist eliminators and spray nozzles made of alloy steel.

- Installation of **02 oxidation blowers:** 01 operating, 01 standby.

- Installation of **03 agitators.**

- The existing limestone storage will be relocated, and a new limestone storage facility will be constructed to support FGD system operation.

- Construction of a new circulation pump house and FGD electrical building, equipped with **04 new circulation pumps** to serve the transport and circulation of process slurry in the new absorber tower.

14.3.3 ESP System

Upgrade and renovation solution for the existing ESP:

- Replacement and upgrading of all discharge electrodes, collecting electrodes, rapping hammers, and insulators in all ESP fields with higher-performance components.
- **Replacement of discharge electrodes and their supports:** All discharge electrode wires of the ESP will be replaced. The electrode support beams will be redesigned and upgraded to ensure flexibility under the impact of rapping forces, while utilizing the existing support beams where possible.
- **Replacement of collecting electrodes and their supports:** All collecting electrode plates will be replaced with Σ -shaped plates. The support beams will be redesigned and upgraded to ensure flexibility under rapping impact, based on reuse of existing structures.
- Replacement of all ESP insulators.
- Replacement of the side-mounted rapping system with a top-mounted electromagnetic rapping system (outdoor type).

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- **Increase of operating voltage in ESP fields:** Conventional transformer-rectifiers will be replaced with high-frequency or pulse transformer systems with rated output pulse voltage of 80–100 kV and peak output voltage of 120–140 kV.
- Replacement of transformer-rectifiers in the first two fields (Field 1 and Field 2) with 8 high-frequency transformer-rectifier units.
- Replacement of transformer-rectifiers in the remaining two fields (Field 3 and Field 4) with 8 pulse transformer units integrated with control systems, operating at voltages above 100 kV.
- **Additional solutions for uniform gas distribution and vortex elimination in ash hoppers:**
 - Installation of W-shaped gas distribution plates at the ESP inlet;
 - New design of ash hopper flow-conditioning systems to optimize gas flow within the ESP chamber.
 - The ESP control system software will be upgraded to integrate advanced control and monitoring functions.

14.3.4 Continuous Emission Monitoring System (CEMS)

The Continuous Emissions Monitoring System (CEMS) is installed at the stack to continuously monitor key emission parameters of the plant after upgrading, including dust, SO₂, NO_x, O₂, flow rate, temperature, and flue gas pressure. The measured data are automatically and continuously transmitted to the plant's control center and connected to environmental regulatory authorities in accordance with current regulations. This system has been implemented by PPC as a separate project, completed and handed over in April 2025, and is currently operating effectively.

14.3.5 Control System

The control system is designed based on the principles of centralized control – automation – safety interlocking, fully integrated with the plant's existing control system. Each flue gas treatment subsystem (SCR, ESP, FGD) is equipped with its own dedicated control system (PLC/specialized controller), connected to the central DCS.

Main functions of the control system include:

- Automatic control of the NO_x reduction process (NH₃ injection, ammonia slip monitoring) for the SCR system;
- Control of high-voltage power supply, electrode rapping, and performance monitoring of the ESP system;
- Control of absorber operation, circulation pumps, booster fans, and auxiliary equipment of the FGD system.

The system enables equipment status monitoring, alarm and protection functions, operational data storage, and supports stable, safe operation while optimizing auxiliary power consumption and maintenance.

Related systems include: auxiliary power supply, civil works, induced draft and forced draft fans, air preheater, etc.

14.3.6 Auxiliary Power Supply System

The auxiliary power supply is upgraded and supplemented to meet the increased load demand of the ESP, SCR, FGD systems and associated auxiliary equipment. The solution prioritizes utilization of the existing power supply system, with only necessary additions and upgrades to distribution boards, auxiliary transformers, and cables to ensure safe, reliable operation without affecting overall unit operation.

14.3.7 Civil Works and Structures

Main construction items include equipment foundations, supporting structures, steel structures, enclosures, and localized site modifications for installation of new equipment. The design approach maximizes the use of existing structures, minimizes demolition, and is suitable for construction under operating plant conditions, ensuring safety and project schedule.

14.3.8 Flue Gas Fans and Air Fans

Existing air fans are inspected and evaluated for their capacity to meet flow rate and pressure requirements after integration of the new flue gas treatment systems and will continue to be utilized.

Induced draft fans will be replaced to ensure stable flue gas flow conditions in terms of flow rate and pressure, meeting operational requirements of the units under all load conditions after installation and upgrading of the SCR, ESP, and FGD systems.

14.3.9 Air Preheater (APH)

The existing air preheater will be reviewed and assessed for performance under post-upgrade flue gas conditions. Upgrade solutions (if required) will ensure heat exchange efficiency, minimize corrosion and fouling, maintain stable combustion air temperature, and contribute to operational efficiency and reliability of the units.

IV. OTHER CONTENTS

- Result of the Feasibility Study Report appraisal: The selected consultant, Power Engineering Consulting Joint Stock Company No. 4 (PECC 4), has appraised the contents of the Feasibility Study Report and concluded that there is sufficient basis for project implementation.

V. PROPOSALS AND RECOMMENDATIONS

- Pursuant to the Law on Enterprises No. 50/2020/QH14: *"Clause 1, Article 138 – Rights and obligations of the General Meeting of*

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Shareholders:

(d) To decide on investment or sale of assets with a value of 35% or more of the total asset value as recorded in the Company's latest financial statements, unless otherwise provided by the Company's Charter;"

- Pursuant to the Law on Investment No. 61/2020/QH14: *"Article 41, Clause 5: The competent state authority that approves the investment policy shall have the authority to approve adjustments to the investment policy. In case the proposed adjustment results in the project falling under the investment policy approval authority of a higher-level authority, such higher-level authority shall have the power to approve the adjustment in accordance with this Article."*

- Pursuant to the current Charter of Pha Lai Thermal Power Joint Stock Company:

"Article 15 – Rights and duties of the General Meeting of Shareholders: 2.1. To decide on investment/sale transactions of assets with a value of 35% or more of the total asset value of the Company as recorded in the most recently audited financial statements."

- Pursuant to the Delegation Regulation of the Board of Directors issued together with Decision No. 3431/QD-PPC dated June 30, 2025, Point b, Clause 1, Article 4, stipulating:

"Authority of the PPC Board of Directors: To submit to the General Meeting of Shareholders for approval investment decisions for projects with a total investment of 35% or more of PPC's total asset value as recorded in the most recently audited financial statements."

Accordingly:

- Total asset value of PPC as recorded in the most recently audited financial statements announced on July 16, 2025: **VND 5,491.789 billion;**
- Adjusted total investment of the Project: **VND 2,499,431,087,896;**

The ratio of total investment to total assets is **45.5%**, exceeding 35% of PPC's total asset value as recorded in the most recently audited financial statements.

On the basis of:

- Decision No. 2322/QD-PPC dated May 10, 2016 regarding the implementation of measures to meet new environmental requirements for Unit 2 of Pha Lai Thermal Power Joint Stock Company (Article 1: Approval of the policy to implement renovation and upgrade of the emission treatment system of Unit 2);
- Decision No. 6877/QD-PPC dated December 30, 2016 of the Board of Directors approving the investment project for renovation and upgrade of the SOx and NOx removal system for Unit 2;
- Decision No. 5241/QD-PPC dated September 27, 2025 of the Board of Directors approving the adjustment to the investment policy for the project "Renovation and Upgrade of the SOx and NOx System for Unit 2 – Pha Lai Thermal Power Joint Stock Company";

- The revised Feasibility Study Report dossier for the project prepared by the Energy Institute in March 2026, which has been appraised, together with other relevant documents.

The Board of Directors of Pha Lai Thermal Power Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the following:

1. Approval of the adjustment to the investment policy and the adjustment to the investment decision for the project “Renovation and Upgrade of the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company”;
2. Authorization for the Board of Directors to have full authority to decide, organize the implementation, and handle any arising issues (if any) related to this project in compliance with applicable laws and the Company’s Charter, and to report to the General Meeting of Shareholders at the nearest meeting.

Respectfully submitted to the General Meeting of Shareholders for consideration and decision.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN

Recipients:

As above;

Board of Directors (for reporting);

Board of Management (for reporting);

Filed at: Administration Office, Project
Management Unit



Mai Quốc Long

No:

RESOLUTION
THE 2026 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

GENERAL MEETING OF SHAREHOLDERS
PHA LAI THERMAL POWER JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government;

Pursuant to the Charter on Organization and Operation of Pha Lai Thermal Power Joint Stock Company;

Pursuant to the Regulations on Operation of the Board of Directors of the Company;

Pursuant to Proposal No. 1222/TTr-PPC dated March 29, 2026 of the Board of Directors of Pha Lai Thermal Power Joint Stock Company regarding the approval of the adjustment to the investment policy and the adjustment to the investment decision for the project “*Renovation and Upgrade of the Flue Gas Treatment System of Unit 2 – Pha Lai Thermal Power Joint Stock Company*”;

Pursuant to the Minutes of the 2026 Extraordinary General Meeting of Shareholders of Pha Lai Thermal Power Joint Stock Company dated April 20, 2026;

RESOLVES:

Article 1. Approval of the Project Adjustment

The General Meeting of Shareholders approves the adjustment to the investment policy and the adjustment to the investment decision for the project: “*Renovation and upgrade of the flue gas treatment system – Line 2, Pha Lai Thermal Power Joint Stock Company*” with detailed adjusted contents as set out in Proposal No. 1222/TTr-PPC dated March 29, 2026 of the Board of Directors.

Article 2. Implementation

The General Meeting of Shareholders authorizes the Board of Directors to have full authority to decide, organize the implementation, and handle any arising issues (if any) related to this project in compliance with applicable laws and the Company’s Charter. The Board of Directors shall be responsible for reporting to the General Meeting of Shareholders at the nearest meeting.

Article 3. Effectiveness

This Resolution was adopted by the Extraordinary General Meeting of Shareholders in 2026 at the meeting held on April 20, 2026 with an approval rate of% of the total voting shares of attending shareholders.

This Resolution takes effect from the time of its adoption.

Members of the Board of Directors, the Supervisory Board, the General Director, and relevant departments shall be responsible for implementing this Resolution in accordance

with their assigned functions and duties, and in compliance with applicable laws and the Company's Charter./.

Recipients:

- State Securities Commission of Vietnam;
- Ho Chi Minh City Stock Exchange;
- Company Website;
- Board of Directors, Supervisory Board;
- Archived: Administration.

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

Mai Quoc Long