

Hai Duong, June 5, 2025

No: 2818/TTr-PPC

PROPOSAL
**Regarding the Approval of the Investment Policy for the 1,200MW Flexible
Power Plant Project**

To: The Annual General Meeting of Shareholders 2025 - Pha Lai Thermal Power
Joint Stock Company

Based on the Enterprise Law No. 59/2020/QH14, issued by the National
Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Based on the current Charter of Pha Lai Thermal Power Joint Stock
Company;

Based on Decision No. 768/QD-TTg of the Prime Minister: Approving the
Adjusted National Power Development Plan for the period 2021-2030, with a
vision to 2050;

Based on Decision No. 1509/QD-BCT dated May 30, 2025, of the Ministry
of Industry and Trade regarding the approval of the implementation plan for the
adjusted National Power Development Plan for the period 2021-2030, with a
vision to 2050;

Based on Submission No. 2785/TTr-PPC dated June 4, 2025, from the
Company's General Director regarding the policy for researching investment in
the 1200MW flexible power plant project;

Based on Resolution No. 133/NQ-HĐQT dated June 5, 2025, of the
Company's Board of Directors regarding the approval of additional voting
content for the 2025 Annual General Meeting of Shareholders;

The 1,200MW Hai Duong flexible power plant project has been supported
and jointly submitted to the Ministry of Industry and Trade by Vietnam
Electricity Group, Power Generation Corporation 2, and the Hai Duong
Provincial People's Committee. The Ministry of Industry and Trade has
submitted it, and the Prime Minister has approved it in the adjusted Power
Master Plan VIII under Decision No. 768/QD-TTg dated April 15, 2025. On
May 30, 2025, the Ministry of Industry and Trade issued Decision No.
1509/QD-BCT approving the implementation plan for the adjusted national
power development plan for the period 2021-2030, with a vision to 2050.

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

policy for researching investment in the 1200MW flexible power plant project with the following specific content:

Approve the policy for researching investment in a flexible power project with a scale of 1200MW at Pha Lai Thermal Power Joint Stock Company, to be carried out in two phases. The General Director is assigned to execute the following tasks: (i) Report and work with competent state management agencies on the policy for researching and proposing investment in the project; (ii) Hire a consultant to prepare a proposal report for investment in a flexible power project with a scale of 440MW at Pha Lai Thermal Power Joint Stock Company; (iii) Report to the Board of Directors on the results of preparing the investment proposal report for the 440MW flexible power project at Pha Lai Thermal Power Joint Stock Company.

The Board of Directors of Pha Lai Thermal Power Joint Stock Company respectfully submits for the General Meeting of Shareholders' vote of approval./.

To:

- As above;
- File: Office, BOD, Human Resources and Administration
Department, Materials and Planning
Department, Accounting Department,
Project management repartment.

**ON BEHALF OF THE BOD
CHAIRMAN**



Mai Quốc Long