

No. : 2763/QC-PPC

Hai Duong, June 04, 2025

**REGULATIONS ON NOMINATION, CANDIDACY, AND ELECTION OF  
MEMBERS OF THE SUPERVISORY BOARD AT THE 2025 ANNUAL  
GENERAL MEETING OF SHAREHOLDERS  
PHA LAI THERMAL POWER JOINT STOCK COMPANY**

*Pursuant to the Enterprise Law No. 59/2020/QH14 passed 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 Regulations on Corporate Governance of Pha Lai Thermal Power Joint Stock Company;*

*Pursuant to Resolution No. 128/NQ-HĐQT dated June 3, 2025 of the Company's Board of Directors on the approval of voting items at the 2025 Annual General Meeting of Shareholders of Pha Lai Thermal Power Joint Stock Company.*

**ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS  
PHA LAI THERMAL POWER JOINT STOCK COMPANY  
DECIDES:**

To approve the Regulations on Nomination, Candidacy, and Election of Members of the Supervisory Board at the 2025 Annual General Meeting of Shareholders of Pha Lai Thermal Power Joint Stock Company according to the following provisions:

**CHAPTER 1  
General provisions**

**Article 1. Purpose, Scope of Application, and Applicable Subjects**

1. These Regulations are used for the nomination, candidacy, and election of members of the the Supervisory Board (SB) at the 2025 Annual General Meeting of Shareholders (AGM) of Pha Lai Thermal Power Joint Stock Company, in compliance with current legal regulations.

2. Applicable Subjects: These Regulations apply to all Shareholders holding shares of Pha Lai Thermal Power Joint Stock Company or their valid authorized representatives attending the AGM.

**Article 2. Rights and Obligations of Shareholders and Authorized Representatives Attending the AGM of Pha Lai Thermal Power Joint Stock Company**

1. Each shareholder or authorized representative attending the AGM shall receive one SB Election Ballot, which clearly states the number of shares held by that shareholder or authorized representative and the corresponding number of votes to be used for the election.

2. Shareholders must comply with the conditions and procedures specified in these Regulations and the guidance of the Ballot Counting Committee and the Chairperson of the AGM.

## **CHAPTER II**

### **Regulations on nomination and candidacy of Supervisory board members**

#### **Article 3. Nomination and Candidacy for the Supervisory Board**

##### **1. Criteria and Conditions for Supervisory Board Members:**

The criteria and conditions for members of the Supervisory Board are as stipulated in Article 169 of the Enterprise Law 2020 and the Charter on Organization and Operation of Pha Lai Thermal Power Joint Stock Company.

##### **2. Conditions for Candidacy and Nomination for Additional SB Members and the Number of Additional SB Members to be Elected by the Company:**

###### **2.1. Candidacy and Nomination of Candidates for Election to the Supervisory Board**

- Shareholders or groups of shareholders holding 5% or more of the total common shares have the right to nominate candidates or self-nominate for election as additional members to the Supervisory Board: Shareholders or groups of shareholders holding from 5% to less than 10% of the total voting shares may nominate one (01) candidate; from 10% to less than 30% may nominate a maximum of two (02) candidates; from 30% to less than 40% may nominate a maximum of three (03) candidates; from 40% to less than 50% may nominate a maximum of four (04) candidates; from 50% to less than 60% may nominate a maximum of five (05) candidates; from 60% to less than 70% may nominate a maximum of six (06) candidates; from 70% to 80% may nominate a maximum of seven (07) candidates.

- In case the number of Supervisory Board candidates through nomination and self-nomination is still insufficient, the incumbent Board of Directors may nominate additional candidates<sup>1</sup> or organize nominations according to the mechanism stipulated by the Company in the Internal Regulations on Corporate Governance.

###### **2.2. The number of additional members to be elected to the SB is one (01).**

#### **Article 4. Dossier for Nomination and Candidacy for Additional SB Members**



1. The dossier for participating in the nomination and candidacy for members of the Supervisory Board of shareholders or groups of shareholders includes:

- Nomination/Candidacy Form for the Supervisory Board; Minutes of the Shareholders' Group Meeting;

- Curriculum Vitae self-declared by the candidate (according to the attached form with photo);

- Notarized copies of: ID card or equivalent documents; permanent residence book (or temporary residence registration); diplomas and certificates of educational and professional qualifications.

Nominators for the SB shall be legally responsible and accountable to the AGM for the accuracy and truthfulness of the information in their dossiers.

2. To facilitate the Company's verification of the validity of the Nomination and Candidacy Dossiers and the preparation of ballots at the official AGM, the Organizing Committee requests that shareholders/groups of shareholders participating in the nomination and candidacy submit the Nomination and Candidacy Dossiers for election to the Board of Directors and the Supervisory Board to the Company no later than 4:00 PM on June 10, 2025.

### **CHAPTER III**

#### **Regulations on election of Supervisory Board members**

##### **Article 5. Voting Method**

The election of members of the Supervisory Board (SB) of Pha Lai Thermal Power Joint Stock Company must be conducted through secret ballot at the General Meeting.

The election of SB members shall be carried out using the cumulative voting method as stipulated in Clause 3, Article 148 of the Enterprise Law, whereby each shareholder has a total number of votes equal to the total number of shares owned multiplied by the number of members to be elected to the Supervisory Board, and the shareholder has the right to cast all or part of their total votes for one or several candidates.

##### **Article 6. Ballots and How to Fill Them Out**

###### **1. Ballots**

a) Ballots shall be pre-printed by the Organizing Committee, listing the candidates in alphabetical order according to the Vietnamese alphabet; and shall bear the seal of Pha Lai Thermal Power Joint Stock Company.

b) Shareholders have the right to vote for themselves if they are on the list of candidates on the ballot.

c) Each shareholder/authorized representative shall be issued one ballot. Each ballot shall list the names of the candidates for the SB, shareholder information (shareholder code, shareholder name), and the total number of voting shares they



represent. Shareholders must check the number of shares stated on the ballot and immediately report any errors upon receiving the ballot.

## **2. How to Fill Out the Ballot**

a. Delegates shall vote for a maximum number of candidates equal to the number of candidates to be elected.

Each delegate shall be issued one (01) ballot. Specific instructions on how to fill out the ballot are as follows:

Method 1: Allocate all votes to a candidate by marking "X" in the "Number of Votes" column next to that candidate's name.

Method 2: Write the number of votes you allocate to the corresponding candidate in the "Number of Votes" column.

### Notes:

In case of an error (before casting the vote), the shareholder or authorized representative shall request the Organizing Committee to exchange for another ballot (this exchange must be made before the end of the voting process).

## **Article 7. Validity and Invalidity of Ballots**

1. A ballot is valid if it meets all of the following conditions:

- The ballot is in the pre-printed form issued by the Organizing Committee and bears the seal of Pha Lai Thermal Power Joint Stock Company; it is not crossed out, corrected, has no additions or incorrect names, and does not include names outside the list of candidates approved by the AGM before the voting process; and it must be signed with the full name of the attending delegate.

- The ballot votes for candidates on the list approved by the AGM.

- The total number of votes cast is less than or equal to the total number of votes allowed for that shareholder (equal to the number of shares multiplied by the number of members to be elected).

2. A ballot is invalid if it falls under one or more of the following cases:

- The ballot is not in the pre-printed form issued by the Organizing Committee and does not bear the Company's seal. The ballot is crossed out, corrected, has additions or incorrect names, or includes names outside the list of candidates approved by the AGM before the voting process, or has other additional content.

- The ballot is filled out with a pencil;

- The ballot votes for more candidates than the number of members to be elected as approved by the AGM;

- The total number of votes cast by the shareholder for the candidates exceeds the total number of votes the shareholder is entitled to cast (including owned and authorized shares);

- The ballot is submitted after the Ballot Counting Committee has unsealed the ballot box;

- The ballot does not indicate the number of votes cast for at least one candidate;



- The ballot is not signed with the full name of the voter;
- The ballot violates other regulations in these Regulations.

### **Article 8. Election and Ballot Counting Committee**

1. The Election and Ballot Counting Committee shall be nominated by the Chairperson and approved by the AGM. Members of the Ballot Counting Committee shall not be on the list of nominees and candidates for the SB.

2. The Election and Ballot Counting Committee is responsible for carrying out the necessary procedures for the voting of SB members, including: preparing the ballot box, disseminating the Election Regulations, the list of SB candidates, and the voting process; providing instructions on how to fill out the ballot; supervising the voting process and conducting the ballot count, and announcing the election results to the General Meeting.

3. The Ballot Counting Committee must ensure the honesty and confidentiality of the election and ballot counting process; if there are any violations, the Ballot Counting Committee shall be held responsible.

### **Article 9. Voting and Ballot Counting**

1. The voting process shall commence when announced by the Chairperson or the Head of the Ballot Counting Committee and shall end when the last shareholder has cast their ballot into the ballot box.

2. The Ballot Counting Committee shall inspect the ballot box in the presence of the shareholders.

3. Shareholders shall only cast their ballots into the sealed ballot box supervised by the Ballot Counting Committee.

4. The ballot counting process must be carried out by the Ballot Counting Committee in the area where the General Meeting is held immediately after the voting process ends. The Ballot Counting Committee shall not erase or correct any ballots.

5. The ballot counting results shall be documented in writing and announced to the General Meeting by the Head of the Ballot Counting Committee.

### **Article 10. Principles for Determining Election Results**

1. Based on the prescribed number of members for the SB, the elected members of the Supervisors shall be determined according to the number of votes received, from highest to lowest, starting from the candidate with the highest number of votes until the prescribed number of members is reached.

2. Candidates elected to the SB must receive at least one (01) vote.

3. In case two or more candidates receive the same number of votes for the final position(s) on the Board of Directors or the Supervisory Board, a second round of voting shall be conducted among those candidates with the equal number of votes. The candidate(s) with the higher number of votes in the second round shall be elected.

4. If, after the second round of voting, the final elected member(s) still cannot be determined, the General Meeting shall vote again for a third time or leave the SB position(s) vacant and elect member(s) at the next General Meeting, as decided by the Chairperson of the General Meeting.

#### **Article 11. Preparation and Announcement of the Ballot Counting Minutes**

1. After counting the ballots, the Ballot Counting Committee must prepare the Ballot Counting Minutes.

2. The Ballot Counting Minutes must include the following main contents:

- a) Total number of shareholders attending the meeting;
- b) Total number of shareholders participating in the voting;
- c) Number and percentage of valid ballots, invalid ballots, and abstentions;
- d) Number and percentage of votes cast for each candidate for the BOD/SB;
- e) List of elected SB members arranged in descending order of the number of votes received;
- f) Signatures of the members of the Ballot Counting Committee.

3. The full text of the Ballot Counting Minutes must be announced to the General Meeting by the Ballot Counting Committee and recorded in the Resolution of the General Meeting. The ballots shall be sealed and returned to the Organizing Committee of the General Meeting.

#### **Article 12. Handling Complaints**

1. Any questions or complaints regarding the election process (if any) shall be resolved by the Chairperson of the AGM.

2. Each shareholder has the right to question the General Meeting on issues related to the election process if there are signs of violation of the provisions of the Enterprise Law and the Company's Charter. The Ballot Counting Committee will review and seek the opinion of the General Meeting for a decision./.

#### **ON BEHALF OF THE ORGANIZING COMMITTEE OF THE GENERAL MEETING**

**To:**

- Shareholders;
- Organising committee;
- File: Office, Administration and Labor Department.



*Chairman*  
**Mai Quốc Long**