

**REGULATIONS ON NOMINATION, CANDIDACY, AND ELECTION OF
MEMBERS OF THE SUPERVISORS FOR THE 2026 - 2031 TERM
PETROVIETNAM POWER CORPORATION - JOINT STOCK COMPANY**

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Purpose, scope of regulation, and scope of application

1.1. These Regulations are established to specify the principles and methods for the nomination, candidacy, and election of Supervisors of PetroVietnam Power Corporation - Joint Stock Company (the Corporation/PV Power) at the 2026 Annual General Meeting of Shareholders (the "Meeting").

1.2. These Regulations apply to all shareholders owning shares of PV Power (according to the shareholder list finalized as of April 20, 2026) and their legally authorized proxies.

Article 2. Rights and obligations of shareholders and authorized proxies attending the 2026 Annual General Meeting of Shareholders of PetroVietnam Power Corporation - JSC:

2.1. Upon attending the Meeting, each shareholder or authorized proxy shall receive one voting ballot for the election of Supervisor. The voting ballot shall clearly state the number of shares held/represented by that shareholder or proxy and the corresponding number of voting rights to be used for the election.

2.2. Shareholders must comply with the conditions and procedures prescribed in these Regulations and follow the instructions of the Election and Vote Counting Committee and the Presidium.

**CHAPTER II
REGULATIONS ON NOMINATION, CANDIDACY, AND ELECTION OF
MEMBERS OF THE SUPERVISORS FOR THE 2026-2031 TERM**

Article 3. Number and Standards of Candidates for Supervisors:

3.1. The number of Supervisors to be elected is 01 Supervisor.

Supervisors must satisfy the standards for Supervisors as prescribed in Article 169 of the Law on Enterprises 2020, the PV Power Charter, and these Regulations, specifically as follows:

- Not falling under the categories specified in Clause 2, Article 17 of the Law on Enterprises 2020;

- Being trained in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major suitable for the business activities of the enterprise;
- Not being a family relative of any Member of the Board of Directors, Chief Executive Officer (CEO), or other managers;
- Not being a manager of the company; not necessarily being a shareholder or employee of the company, unless otherwise provided by the Charter;
- Meeting other standards and conditions as prescribed by relevant laws and the company's Charter;
- In addition to the above-mentioned standards and conditions, a Supervisor of the Corporation must not be a family relative of the managers of the Corporation or the parent company; nor a capital representative of the enterprise, or a representative of the state capital at the parent company and the Corporation.

Article 4. Rights to Nominate and Self-Nominate for Supervisors:

4.1. Shareholders or groups of shareholders holding voting shares have the right to aggregate their voting rights to nominate candidates for the Supervisory Board. The number of candidates that each group is entitled to nominate depends on the number of candidates decided by the Meeting and the share ownership ratio of each group. Shareholders or groups of shareholders holding:

- a. From 10% to less than 20% of voting shares: To be entitled to nominate maximum 01 (one) candidate;
- b. From 20% to less than 30% of voting shares: To be entitled to nominate maximum 02 (two) candidates;
- c. From 30% to less than 40% of voting shares: To be entitled to nominate maximum 03 (three) candidates;
- d. From 40% to less than 50% of voting shares: To be entitled to nominate maximum 04 (four) candidates;
- e. From 50% or more of voting shares: To be entitled to nominate maximum 05 (five) candidates.

4.2. In case the number of candidates for Supervisors through nomination remains insufficient, the incumbent Supervisors may nominate additional candidates or organize nominations according to a clearly announced mechanism, which must be approved by the General Meeting of Shareholders before proceeding with the nomination.

Article 5. Application Dossier for Nomination and Candidacy to the Supervisory Board

5.1. The dossier for nomination and candidacy for the Supervisory Board includes:

- a. Application Form for Candidacy or Nomination for the Supervisory Board;
- b. Curriculum Vitae self-declared by the candidate with an attached photo;
- c. Valid copy of ID Card/Passport;
- d. Valid copies of degrees, diplomas, and certificates certifying general education and professional qualifications;
- e. Power of Attorney and/or Minutes of the Group Meeting (if the candidate is authorized by a group of shareholders).

5.2. The dossier for nomination and candidacy shall be sent to PetroVietnam Power Corporation - JSC (PV Power) no later than 17:00 on May 15, 2026, at the following address:

- PetroVietnam Power Corporation - JSC.
- Address: No. 199, Nguyen Tuan, Thanh Xuan, Hanoi.
- Telephone: (024) 2221 0288 | Fax: (024) 2211 0388

In case the dossier is sent via fax or scan, the original copy must be submitted during registration before the Meeting commences.

CHAPTER III

ELECTION OF MEMBERS OF THE SUPERVISORS

THE 2026 - 2031 TERM

Article 6. Selection of Candidates

Based on the Applications for Nomination and Candidacy from shareholders and groups of shareholders, along with the attached dossiers of the candidates, the Organizing Committee of the General Meeting of Shareholders shall compile a list of candidates who satisfy the prescribed conditions to be elected as Supervisors.

Article 7. Forms and methods of election

7.1. The election of members of the Supervisors of PV Power shall be conducted through direct, secret balloting at the Meeting using the cumulative voting method.

7.2. After the Meeting approves the list of candidates for the Supervisory Board and the election procedures, each Shareholder/authorized proxy attending the Meeting shall be provided with one (01) voting ballot for the Supervisor election by the Organizing Committee. Shareholders/authorized proxies are responsible for verifying the information on the ballots and must immediately report any errors to the Organizing Committee.

7.3. The voting ballots shall clearly state the list of candidates arranged in alphabetical order; the Shareholder code; the number of shares owned and/or represented; and the number of voting rights, with the official stamp of the Corporation.

7.4. Each shareholder has a total number of voting rights corresponding to the total number of shares owned (including both owned and/or represented shares)

multiplied by the number of Members to be elected to the number of Supervisors to be elected to the Supervisory Board. Specifically, according to the following formulas:

Election of Supervisors

$$\text{Total votes} = \frac{\text{Total number of voting shares}}{\text{Number of Supervisors to be elected}} \times \text{Number of Supervisors to be elected}$$

7.5. Shareholders have the right to cast all or part of their total voting rights for one candidate or distribute their total voting rights among several candidates.

7.6. The total number of voting rights cast for candidates by a shareholder must not exceed the total allowed voting rights of that shareholder (which equals the number of shares multiplied by the number of members to be elected).

(See the detailed example of the cumulative voting method in the Appendix attached to these Regulations)

Article 8. Organization and Supervision of the Election

8.1. Election and Vote Counting Committee:

a. The organization and supervision of the election shall be conducted by the Election and Vote Counting Committee on behalf of the General Meeting of Shareholders, in accordance with the provisions of these Regulations;

b. The Election and Vote Counting Committee shall consist of one (01) Head and one or several other members, as approved by the General Meeting through voting based on the nomination by the Presidium.

c. Members of the Election and Vote Counting Committee must not be persons named in the list of nominations or candidacy for the Supervisory Board;

8.2. The Election and Vote Counting Committee must ensure integrity, objectivity, and confidentiality regarding the vote counting and election process.

8.3. The Election and Vote Counting Committee is tasked with:

a. Verifying and announcing the list of candidates for the Supervisory Board;

b. Disseminating the election regulations and providing instructions on voting procedures to shareholders;

c. Distributing and collecting voting ballots;

d. Inspecting and supervising the voting process of shareholders and their authorized proxies;

e. Conducting the vote counting, preparing the vote counting minutes, and announcing the election results before the General Meeting of Shareholders;

f. Handing over the vote counting minutes and all voting ballots to the Meeting Secretariat;

g. Coordinating with the Presidium to review and resolve any complaints or denunciations regarding candidates or election results (if any), and reporting to the General Meeting of Shareholders for a final decision;

- h. Performing other related duties;
- i. The Election and Vote Counting Committee shall be fully responsible before the law and the General Meeting of Shareholders for compliance with these Regulations and the accuracy of the vote counting results.

Article 9. Election Ballots and Casting of Votes

9.1. Election ballots:

a. Election Ballots are issued by PetroVietnam Power Corporation - JSC, printed in a unified format, bearing the Corporation's official stamp, and including the shareholder code, total number of owned/authorized shares, and total voting rights.

b. Each shareholder/authorized proxy shall be issued one (01) Election Ballot for the Supervisor election (Yellow) according to their attendance code (owned and authorized).

c. Upon receiving the Election Ballots, the shareholder or authorized proxy must verify the information recorded on them. In case of any errors, the shareholder must immediately notify the Election and Vote Counting Committee for a replacement.

9.2. Instructions for filling out election ballots:

a. If casting all votes for one candidate or dividing votes equally among multiple candidates, the shareholder/authorized proxy shall mark the "Vote equally cumulative" box for the corresponding candidates. The total voting rights will then be cast for a single candidate (if one is chosen) or divided equally among the selected candidates (if multiple are chosen).

When the shareholder/authorized proxy marks the "Vote equally cumulative" box, the voting rights will be divided equally, and the number of votes each candidate receives will be rounded down to the nearest whole number. Any remaining decimal fractions will be automatically discarded.

b. If casting an unequal number of votes for multiple candidates, the shareholder/authorized proxy shall clearly write the specific number of voting rights in the "Number of Voting Rights" box for the corresponding candidates. For candidates not selected, the shareholder/authorized proxy should enter "0" or a cross mark (X) in the "Number of Voting Rights" column.

c. In the event that a shareholder/authorized proxy both marks the "Vote equally cumulative" box and enters a number in the "Number of Voting Rights" box, the result will be determined by the number entered in the "Number of Voting Rights" box.

d. The total number of voting rights cast for candidates by a shareholder/authorized proxy must not exceed the total allowed voting rights of that person (total shares multiplied by the number of members to be elected).

e. In case of a writing error, the shareholder shall request the Organizing Committee for a replacement Election Ballot.

f. The shareholder/authorized proxy must sign and clearly state their full name at the bottom of the Election Ballot for confirmation.

9.3. An Election Ballot is considered valid when it meets all the following conditions:

a. The ballot is cast for candidates whose names are on the list approved by the General Meeting of Shareholders.

b. The total number of votes cast is less than or equal to the total allowed voting rights of that shareholder.

c. It does not fall under the cases specified in Clause 11.4 of this Article.

9.4. An Election Ballot is considered invalid in any of the following cases:

a. The ballot was not issued by PetroVietnam Power Corporation - JSC and/or does not bear the Corporation's stamp.

b. The ballot is erased, corrected, or supplemented with unauthorized content (if an error occurs, the ballot must be exchanged for a new one).

c. The ballot contains additional names or incorrect names not included in the candidate list approved by the General Meeting of Shareholders before casting the ballot.

d. The ballot has a total number of votes cast for candidates exceeding the total allowed voting rights of that shareholder (including owned and authorized rights).

e. The ballot is not signed and does not include the full name of the shareholder/authorized proxy.

f. The ballot has no mark or has two or more marks for the entirety of the voting contents.

Article 10. Voting and Vote Counting

10.1. The voting process shall commence once the distribution of Election Ballots is completed and shall end when the last shareholder has cast their ballot into the ballot box.

10.2. The Election and Vote Counting Committee shall conduct an inspection of the ballot boxes in the presence of the shareholders.

10.3. Shareholders shall only cast their ballots into sealed ballot boxes supervised by the Election and Vote Counting Committee.

10.4. The counting of votes must be conducted by the Election and Vote Counting Committee in the voting room immediately after the voting has concluded. Prior to opening the ballot boxes, the Election and Vote Counting Committee must conduct a statistical count, prepare a minutes, and seal all unused ballots. The Election and Vote Counting Committee is strictly prohibited from erasing, correcting, or modifying any cast Election Ballots.

Article 11. Principles for Determining Election Results

11.1. The elected Supervisors shall be determined based on the number of voting rights received, ranked from highest to lowest, starting from the candidate with the highest number of voting rights until the required number of members approved by the General Meeting of Shareholders is reached.

11.2. In the event that two or more candidates receive an equal number of voting rights for the final position of the Supervisory Board, the candidate who owns or represents a higher number of shares shall be selected. If the number of owned or represented shares is also equal, or if none of those candidates are shareholders of the Corporation, a re-election shall be organized among the candidates with equal voting rights to make a selection.

11.3. If the required number of Board Members and Supervisors is not reached in the first round, the Meeting shall proceed with a second round of voting among the remaining candidates.

11.4. If the required number of members is still not reached after the second round, the Meeting shall vote to decide whether to conduct a third round of voting or to leave the positions vacant and conduct an election at the next General Meeting, subject to the decision of the Presidium.

Article 12. Preparation and Announcement of Vote Counting Minutes

12.1 After counting the votes, the Election and Vote Counting Committee must prepare the Vote Counting Minutes.

12.2 The Vote Counting Minutes must contain the following primary contents:

- a. The time and location where the Vote Counting Minutes were prepared;
- b. The composition of the Election and Vote Counting Committee;
- c. The purpose and content of the voting;
- d. The total number of shareholders present and authorized proxies participating in the election at the Meeting; the total number of voting rights cast, distinguishing between valid and invalid votes, accompanied by an appendix listing the shareholders who participated in the voting;
- e. The election results;
- f. The signatures of the members of the Election and Vote Counting Committee.

12.3 The full text of the Vote Counting Minutes must be announced by the Election and Vote Counting Committee before the Meeting and recorded in the Resolution of the Meeting.

Article 13. Right to Interpellation

Shareholders/authorized proxies have the right to interpellation and file complaints regarding the election and vote counting process. The Presidium and the Election and Vote Counting Committee are responsible for explaining and clarifying

the interpellations raised by shareholders/authorized proxies, and such details shall be recorded in the Minutes of the General Meeting of Shareholders.

Article 14. Effectiveness of the Regulations

These Regulations shall take effect immediately upon approval by the General Meeting of Shareholders and shall only apply to the candidacy, nomination, and election of Members of the Supervisors for the 2026-2031 term at the 2026 Annual General Meeting of Shareholders of PetroVietnam Power Corporation - JSC.

PETROVIETNAM POWER CORPORATION - JSC

**Detailed Instructions for the Election of the Supervisors of PV Power for the 2026
– 2031 Term using the Cumulative Voting Method**

1. Types of Election Ballots

There is one (01) types of ballots used for the election of the Supervisory Board:

- Yellow Ballot: For electing Supervisors.

2. Casting of Votes

Shareholders/Authorized Proxies shall cast their Election Ballots for Supervisors into the designated ballot boxes.

3. Instructions for Filling Out Election Ballots

- Each shareholder possesses a total number of voting rights corresponding to the total number of voting shares (including owned and authorized shares) multiplied by the number of members to be elected for the Supervisory Board.

- Shareholders may distribute their total voting rights among their chosen candidates or cast all their total voting rights for one or several candidates, provided that the total number of votes cast for candidates does not exceed the total voting rights allocated to that shareholder (as approved by the General Meeting).

Example:

Assume the General Meeting approves the election of 01 Supervisor from a total of 05 candidates.

Shareholder Nguyen Van A holds (including owned and authorized shares) 1,000 voting shares. In this case, the total voting rights of shareholder Nguyen Van A are $1000 \times 1 = \mathbf{1,000 \text{ votes}}$.

The total number of votes cast for candidates by shareholder Nguyen Van A must not exceed 1,000 votes.

Shareholder Nguyen Van A may cast their votes using the cumulative method as follows:

*** Case 1**

Shareholder Nguyen Van A divides their total voting rights equally among several chosen candidates (in the example below, the votes are divided between 02 candidates - equivalent to each candidate receiving 500 votes):

No	Candidate full name	Cumulative voting	Number of votes
1	Candidate 1	<input type="checkbox"/> x	
2	Candidate 2	<input type="checkbox"/> x	

3	Candidate 3	<input type="checkbox"/>	
4	Candidate 4	<input type="checkbox"/>	
5	Candidate 5	<input type="checkbox"/>	

* Case 2

Shareholder Nguyen Van A casts all of their voting rights for 01 candidate (equivalent to that candidate receiving all 1,000 votes):

No	Candidate full name	Cumulative voting	Number of votes
1	Candidate 1	<input type="checkbox"/>	
2	Candidate 2	<input type="checkbox"/>	
3	Candidate 3	<input checked="" type="checkbox"/>	
4	Candidate 4	<input type="checkbox"/>	
5	Candidate 5	<input type="checkbox"/>	

* Case 3

Shareholder Nguyen Van A distributes their voting rights among several candidates unequally. In the example below, the votes are divided between Candidate 1 (700 votes) and Candidate 5 (300 votes):

No	Candidate full name	Cumulative voting	Number of votes
1	Candidate 1	<input type="checkbox"/>	700
2	Candidate 2	<input type="checkbox"/>	0
3	Candidate 3	<input type="checkbox"/>	0
4	Candidate 4	<input type="checkbox"/>	0
5	Candidate 5	<input type="checkbox"/>	300

4. Invalid Election Ballots

Cases of invalid ballots are prescribed in Clause 11.4 of these Regulations. Specifically, an Election Ballot is considered invalid if it falls into one of the following cases:

- The ballot was not issued by PetroVietnam Power Corporation - JSC and/or does not bear the Corporation's official stamp;
- The ballot is erased, corrected, or supplemented with unauthorized content (in case of writing errors, the ballot must be exchanged for a new one);
- The ballot contains additional names or incorrect names not included in the candidate list approved by the General Meeting of Shareholders before the voting process;
- The ballot has a total number of votes cast for candidates exceeding the total allowed voting rights of that shareholder (including owned and authorized rights);

- The ballot is not signed and does not include the full name of the shareholder/authorized proxy.