

**REGULATIONS ON NOMINATION - CANDIDACY - ELECTION OF
MEMBERS OF THE BOARD OF DIRECTORS FOR THE TERM 2025 - 2030
OF PETROVIETNAM POWER CORPORATION - JSC**

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Purpose, scope of regulation and applicable subjects

1.1. This Regulation is established to specifically stipulate the principles and methods for the nomination, candidacy and election of members of the Board of Directors (BOD) of Petrovietnam Power Corporation - JSC (Corporation/PV Power) at the 2025 Annual General Meeting of Shareholders. ("General Meeting").

1.2. This regulation applies to all shareholders owning shares of PV Power (according to the list closed on the date of **March 24, 2025**) and duly authorized representative.

Article 2. Rights and obligations of shareholders and authorized representatives attending the 2025 Annual General Meeting of Shareholders of Petrovietnam Power Corporation - JSC:

2.1. Each shareholder or authorized representative attending the General Meeting will receive a ballot to elect a member of the Board of Directors (BOD), which clearly states the number of shares held/represented by the shareholder or authorized representative of that shareholder and the corresponding number of votes used for the election.

2.2. Shareholders must comply with the conditions and procedures specified in this Charter and the guidance of the Election and Vote Counting Committee and the Chairman of the General Meeting.

CHAPTER II.

**REGULATIONS ON NOMINATION, CANDIDACY AND ELECTION OF
MEMBER OF THE BOARD OF DIRECTORS FOR THE TERM 2025-2030**

Article 3. Number and standards of Board of Directors members/ independent members of the Board of Directors:

3.1 *Quantity and standards of the Board of Directors Member*

3.1.1 The maximum number of elected members of the Board of Directors is **01 member**.

3.1.2 Standards and conditions for becoming a member of the Board of Directors.

Members of the Board of Directors must satisfy the criteria for being members of the Board of Directors as prescribed in Article 155 of the Law on Enterprises 2020, Article 275 of Decree 155/2020/ND-CP, PV Power's Articles of Association and this Regulation, specifically as follows:

❖ Members of the Board of Directors must meet the following criteria and conditions:

- Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises 2020;
- Possess professional qualifications and experience in business administration or the business sector of the Company and are not necessarily shareholders of the Corporation, unless otherwise regulated by the Company's Articles of Association;
- A member of the Board of Directors of the Company may concurrently be a member of the Board of Directors of another company.
- A member of the Board of Directors must not be a family member of the General Director and other managers of the Corporation; of the manager or person with the authority to appoint the manager of the parent company.
- The Chairman of the Board of Directors shall not concurrently hold the position of General Director (Director) of a public company.
- A member of the Company's Board of Directors may simultaneously be a member of the board of directors of up to 5 other companies.

3.2 *Quantity and standards of the Board of Directors independent member*

3.2.1 The maximum number of independent members of the Board of Directors elected is **01 member**.

3.2.2 Standards and conditions for becoming an independent member of the Board of Directors.

Members of the Board of Directors must satisfy the criteria for being members of the Board of Directors as prescribed in Article 155 of the Law on Enterprises 2020, Article 275 of Decree 155/2020/ND-CP, PV Power's Articles of Association and this Regulation, specifically as follows:

❖ Independent members of the Board of Directors must meet the following criteria and conditions:

- Not being a person currently working for the Corporation, parent company or subsidiary of the Corporation; not being a person who has worked for the Corporation, parent company or subsidiary of the Corporation for at least the previous 3 consecutive years;
- Not being a person receiving salary or remuneration from the Corporation, except for allowances that Board of Directors members are entitled to according to regulations;
- Not being a person whose wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the Corporation; is a manager of the Corporation or a subsidiary of the Corporation;
- Not being a person who directly or indirectly owns at least 01% of the total voting shares of the Corporation;
- Not a person who has been a member of the Board of Directors or Supervisory Board of the Corporation for at least the previous 5 consecutive years, except in the case of being appointed for 2 consecutive terms.

Article 4. Right to nominate and run for election as a member of the Board of Directors:

4.1. Common shareholders have the right to pool their voting rights to nominate candidates for the Board of Directors. The number of candidates that each group is entitled to nominate depends on the share ownership ratio of each group, specifically as follows:

- a. From 10% to less than 20% of the voting shares can nominate a maximum of 01 (one) candidate;
- b. From 20% to less than 30% of voting shares can nominate up to 02 (two) candidates;
- c. From 30% to less than 40% of the voting shares can nominate up to 03 (three) candidates;
- d. From 40% to less than 50% of the voting shares can nominate up to 04 (four) candidates;
- e. From 50% to less than 60% of the voting shares can nominate up to 05 (five) candidates;
- f. From 60% to less than 70% of the voting shares can nominate up to 06 (six) candidates;
- g. From 70% to less than 80% of the voting shares can nominate up to 07 (seven) candidates;
- h. From 80% to less than 90% of voting shares can nominate up to 08 (eight) candidates;

4.2. In case the number of candidates for Board of Directors through nomination is still not enough, The incumbent Board of Directors may nominate additional candidates or organize nominations according to a clearly announced nomination mechanism and must be approved by the General Meeting of Shareholders before

conducting the nomination in accordance with the provisions of law.

Article 5. Application for nomination and candidacy to be elected as a member of the Board of Directors

5.1. Application documents for candidacy and nomination of candidates for election to the Board of Directors include:

- a. Application for candidacy or Application for nomination of candidates to join the Board of Directors;
- b. Candidate's self-declared CV with photo attached;
- c. Valid copy of Citizen ID card/Passport;
- d. Valid copies of degrees, diplomas and certificates certifying educational and professional qualifications;
- e. Authorization letter and/or Minutes of group meeting (if the candidate is authorized by the group to run for election).

5.2. Nomination and candidacy documents must be sent to PetroVietnam Power Corporation - JSC (PV Power) before 5:00 p.m, **April 11, 2025** at the following address:

- Vietnam Oil and Gas Power Corporation - JSC.

- Address: 8th floor, Vietnam Petroleum Institute Building, 167 Trung Kinh, Yen Hoa, Cau Giay, Hanoi.

- Tel: (024) 2221 0288 Fax: (024) 2211 0388

In case the submitted documents are faxed or scanned, the original must be returned when registering to attend before the General Meeting begins.

CHAPTER III.

ELECTION OF THE BOARD OF DIRECTOR MEMBERS FOR THE TERM 2025-2030

Article 6. Selection of candidates

Based on the Nomination and candidacy applications of shareholders, shareholder groups and the attached documents of the candidates, the Organizing Committee of the General Meeting of Shareholders will prepare a list of candidates who meet the prescribed conditions to elect members of the Board of Directors.

Article 7. Form and method of election

7.1. The election of members of the Board of Directors of PV Power will be conducted directly and by secret ballot at the General Meeting using the cumulative voting method.

7.2. After the Congress through the list of candidates for election to the Board of Directors and through electoral procedures, Each Shareholder/authorized representative attending the Meeting will be given 01 (one) vote by the Organizing Committee to vote for a Member of the Board of Directors. Shareholders/authorized representatives are

responsible for checking the information on the ballot. If there are any errors, they must immediately notify the Organizing Committee.

7.3. The ballot clearly states the list of candidates arranged in alphabetical order; Shareholder code, number of shares owned/represented, number of votes, and with the seal of the Corporation.

7.4. Each shareholder has a total number of votes corresponding to the total number of shares owned (including the number of shares owned, and/or represented) multiplied by the number of elected members of the Board of Directors. Specifically according to the following formula:

Election of Board Members:

$$\begin{array}{rclcl} \text{Total number of} & & \text{Total number of} & & \text{Number of Board of} \\ \text{voting ballots} & = & \text{voting shares} & \times & \text{Directors members to} \\ & & & & \text{be elected.} \end{array}$$

7.5. Shareholders have the right to concentrate all or part of their total votes on one candidate or divide their total votes among several candidates.

7.6. The total number of votes for candidates of a shareholder must not exceed the total number of votes allowed by that shareholder (equal to the number of shares multiplied by the number of members elected).

(See detailed examples of cumulative voting methods in the Appendix attached to these Regulations)

Article 8. Election organization and supervision

8.1. Election and Vote Counting Committee:

a. The organization and supervision of the election is carried out by the Election and Vote Counting Committee on behalf of the General Meeting of Shareholders in accordance with the provisions of this Regulation;

b. The Election and Vote Counting Committee consists of one (01) Head of the Committee and one or more other members approved by the General Meeting upon proposal of the Chairman.

c. Members of the Election and Vote Counting Committee must not be on the list of nominees or candidates for the Board of Directors;

8.2. The Election and Vote Counting Committee must ensure integrity, objectivity, and confidentiality of information regarding vote counting and elections.

8.3. The Election and Vote Counting Committee has the following duties:

a. Check and announce the list of candidates for Board of Directors;

b. Disseminate election regulations and instructions on how to vote to shareholders;

c. Distribute and collect ballots;

- d. Check and supervise the voting of shareholders and shareholder representatives;
- e. Conduct vote counting, prepare vote counting minutes, and announce vote counting results before the General Meeting of Shareholders;
- f. Hand over the Minutes of the vote counting and all ballots to the Secretary of the General Meeting;
- g. Together with the Presidium of the General Meeting, review and resolve complaints and denunciations about candidates as well as election results (if any) and report to the General Meeting of Shareholders for decision;
- h. And other related tasks;
- i. The Election and Vote Counting Committee is fully responsible before the law and the General Meeting of Shareholders for compliance with this Regulation and for the accuracy of the vote counting results.

Article 9. Ballots and Ballot Marking

9.1. Ballot:

- a. Ballots issued by Petrovietnam Power Corporation - JSC, are printed uniformly, with the Corporation's seal, shareholder code; total number of shares owned/authorized to represent, total number of voting rights;
- b. Shareholders/authorized representatives are given 01 ballot to vote for Board of Directors members (blue) according to the attendance code (owned and authorized);
- c. Shareholders or shareholder representatives, when receiving ballots, must re-check the information written on the ballots. If there are any errors, shareholders must immediately notify the Election and Vote Counting Committee to exchange for another ballot;

9.2. Instructions for filling out the ballots:

- a. If voting all votes for one candidate or dividing his/her votes equally among several candidates, the shareholder/authorized representative of the shareholder shall check the box "**Evenly Distribute Votes**" of the respective candidate, the votes will be concentrated entirely on one candidate (in case of choosing one candidate) or divided equally among the selected candidates (in case of choosing multiple candidates).

When the shareholder/authorized representative of the shareholder checks the box "**Evenly Distribute Votes**" The number of votes will be divided equally among the selected candidates and at this time the number of votes each candidate receives will be rounded down to the nearest unit, the odd decimal part, if any, will be automatically deleted.

- b. If the number of votes is not equal for many candidates, the shareholder/authorized representative of the shareholder shall clearly state the specific number of votes in the box. "**Number of votes**" of the respective candidates. For candidates who are not selected, the shareholder/authorized representative of the shareholder fills in the number. "**0**" or cross out the column "**Number of votes**".

c. In case the Shareholder/authorized representative has just checked the box "**Evenly Distribute Votes**" just enter the quantity in the box "**Number of votes**". The result is taken according to the number of votes in the box. "**Number of votes**".

d. The total number of votes for a candidate of a shareholder/authorized representative of a shareholder must not exceed the total number of votes allowed by that shareholder/authorized representative of that shareholder (equal to the number of shares multiplied by the number of members elected).

e. In case of incorrect entry, shareholders may request the Organizing Committee to exchange for another ballot.

f. Shareholders/authorized representatives of shareholders must sign and clearly state their full name below the ballot for confirmation.

9.3. A ballot is valid when it meets the following conditions:

a. Vote for candidates whose names are on the list approved by the General Meeting of Shareholders;

b. The total number of votes is less than or equal to the total number of votes allowed by that shareholder (equal to the number of shares multiplied by the number of members elected);

c. Not subject to the cases specified in Clause 9.4 of this Article.

9.4. A ballot is invalid in one of the following cases:

a. The ballot is not issued by PetroVietnam Power Corporation - JSC and/or does not have the Corporation's seal;

b. The form is crossed out, corrected, or supplemented with content that is not in accordance with regulations (in case of incorrect writing, a new form must be exchanged);

c. Ballots contains additional or incorrect names, or is not on the list of candidates unanimously approved by the General Meeting of Shareholders before voting;

d. Ballots where the total voting rights cast for candidates exceeds the total voting rights of that shareholder (including ownership and authorized rights)

e. Ballots without the signature and full name of the shareholder/authorized representative of the shareholder;

f. Ballots without the signature and full name of the shareholder/authorized representative of the shareholder.

Article 10. Voting and counting

10.1. Voting begins when the distribution of ballot papers is completed and ends when the last shareholder places his ballot in the ballot box;

10.2. The Election and Counting Committee shall conduct a ballot box inspection in the attendance of shareholders;

10.3. Shareholders shall only cast their votes in sealed ballot boxes supervised by the Election and Vote Counting Committee;

10.4. The vote counting must be conducted by the Election and Vote Counting Committee at the polling station immediately after the voting ends; Before opening the ballot box, the Election and Counting Committee must count, make a record and seal the unused ballots. The Election and Vote Counting Committee may not erase or make corrections on ballots.

Article 11. Principles for determining election results

11.1. The elected members of the Board of Directors are determined according to the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members voted by the General Meeting of Shareholders is sufficient.

11.2. In the event that two or more candidates obtain the same number of votes for the final member of the Board of Directors, the person who owns or represents the ownership of more shares shall be selected. If the number of shares owned or represented is equal or all of the candidates are not shareholders of the Corporation, a re-election will be held among the candidates with the same number of votes to choose.

11.3. If the number of Board of Directors is not enough, the General Meeting will conduct a second election among the remaining candidates.

11.4. If after the second election, there are still not enough members, the General Meeting will vote to re-elect for the third time or leave the Board of Directors vacant and elect at the next General Meeting session according to the decision of the Presidium of the General Meeting.

Article 12. Prepare and publish the Minutes of the vote counting

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

12.2. The Minutes of the vote counting must include the following principal contents:

- a. Time and place of preparing the Minutes of the vote counting;
- b. Members of the Election and Vote Counting Committee;
- c. Purpose and content of voting;
- d. Total number of shareholders present and authorized representatives to vote at the General Meeting; total number of votes cast, distinguishing between valid and invalid votes, with an appendix listing shareholders participating in the election;
- e. Election results;
- f. Signature of the Members of the Election and Vote Counting Committee.

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

Article 13. Right to question

Shareholders/shareholder representatives have the right to question and complain about the election and vote counting. The Presidium of the General Meeting and the Election and Vote Counting Committee are responsible for explaining and clarifying questions from shareholders/shareholder representatives and recording them in the minutes of the General Meeting of Shareholders.

Article 14. Effect of the Regulations

This Regulation takes effect immediately after being approved by the General Meeting of Shareholders and only applies to the candidacy, nomination and election of members of the Board of Directors for the 2025-2030 term at the 2025 Annual General Meeting of Shareholders of PetroVietnam Power Corporation - JSC.

PETROVIETNAM POWER CORPORATION - JSC

Details:

Instructions for electing PV Power Board of Directors for the 2025 - 2030 term by cumulative voting method

1. Ballot type

There is 01 type of ballot to elect the Board of Directors:

- Blue ticket: Election of the BOD Members

2. Vote

Shareholders/Shareholders' representatives cast their votes in the ballot box to elect the Board of Directors.

3. Instructions for filling out the ballots:

- Each shareholder has a total number of votes corresponding to the total number of voting shares (including owned and authorized shares) multiplied by the number of elected members of the Board of Directors.
- Shareholders can divide their total number of votes among the candidates they choose or concentrate all their total votes on one or several candidates, but must ensure that the total number of votes for the candidates does not exceed the total number of votes of that shareholder (approved by the General Meeting).

For example:

Suppose the General Meeting votes to elect 03 members of the Board of Directors out of a total of 05 candidates.

Shareholder Nguyen Van A holds (including owned and authorized shares) **1,000 shares** have voting rights. At that time, the total number of votes of shareholder Nguyen Van A is $1,000 \times 3 = \mathbf{3,000 \text{ votes}}$.

Shareholder Nguyen Van A can choose up to 03 out of 05 candidates to be elected to the Board of Directors and the total number of votes for the candidates that shareholder Nguyen Van A chooses must not exceed 3,000 votes.

Shareholder Nguyen Van A can vote cumulatively in the following manner:

*** Case 1**

Shareholder Nguyen Van A divides his total votes equally among several candidates of his choice (in the example below, it is divided among 03 candidates - equivalent to each candidate receiving 1,000 votes):

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

* Case 2

Shareholder Nguyen Van A casts all his votes for 01 candidate (equivalent to that candidate receiving all 3,000 votes):

No	Candidate's full name	Cumulative voting	Number of ballots
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 divides his votes among several candidates but not equally. In the case below, he divides them among candidates number 1 (2,000 votes) and 5 (1,000 votes):

No	Candidate's full name	Cumulative voting	Number of ballots
1	Candidate 1	<input type="checkbox"/>	2,000
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"/>	1,000

4. Invalid ballot

Cases of invalid ballots are specified in Clause 9.4 of these Regulations. Specifically in one of the following cases:

- The ballot is not issued by PetroVietnam Power Corporation - JSC and/or does not have the Corporation's seal;
- The form is crossed out, corrected, or supplemented with content that is not in accordance with regulations (in case of incorrect writing, a new form must be exchanged);
- Ballots contains additional or incorrect names, or is not on the list of candidates unanimously approved by the General Meeting of Shareholders before voting;
- Ballots where the total voting rights cast for candidates exceeds the total voting rights of that shareholder (including ownership and authorized rights)
- Ballots without the signature and full name of the shareholder/authorized representative of the shareholder;