

*Ho Chi Minh City, 30<sup>th</sup> March 2021*

**ANNUAL GENERAL MEETING’S RESOLUTION  
OF REE CORPORATION**

*Re: Approval of reports and proposals submitted to the  
Annual General Meeting for fiscal year 2020 on 30<sup>th</sup> March 2021*

**THE ANNUAL GENERAL MEETING OF REE CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17<sup>th</sup> June 2020, effective from 01<sup>st</sup> January 2021;
- Pursuant to the Charter of Ree Corporation (the “Company”);
- Pursuant to the Meeting Minutes of the Annual General Meeting for fiscal year 2020 held on 30<sup>th</sup> March 2021;

**RESOLVED THAT**

**Article 1: Amendments to the charter of REE Corporation**

Resolved that the charter of REE Corporation is amended as the appendix enclosed.

**Article 2: Relinquishing and electing to supplement Board Member for the remaining of the term 2018 – 2022**

Resolved that Mr. Benjamin Herrenden Birks will resign from member of the Board of Directors as at 30<sup>th</sup> March 2021.

List of candidates:

1. Full name: Alain Xavier Cany  
Date of birth: 6<sup>th</sup> April, 1949  
Nationality: French  
Passport number: 19FV06340  
Address: 59B/5, Ap Trung, Vinh Phu Ward, Thuan An Village, Binh Duong Province, VN
2. Full name: Huynh Thanh Hai  
Date of birth: 30<sup>th</sup> April, 1970  
Nationality: Vietnam  
Passport number: 077070001799  
Address: 24/22 Luong The Vinh Street, Tan Thoi Hoa Ward, Tan Phu District, HCMC, VN
3. Full name: Do Le Hung  
Date of birth: 9<sup>th</sup> June, 1969  
Nationality: Vietnam  
Passport number: 035069001829  
Address: C16.04, Building Parcspring, 537 Nguyen Duy Trinh, District 2, HCMC, VN

**Article 3: Report on implementation of the AGM resolution dated 15<sup>th</sup> May 2020 and business objectives.**

#### **Article 4: 2020 business result (audited by Ernst and Young) and 2021 business plan**

The AGM approved the 2020 business result, the consolidated financial statement audited by Ernst and Young and 2021 business plan as follows:

##### *2020 business results:*

- Revenue : VND 5,600.3 billion, up 15.5% over 2019
- Profit after tax : VND 1,627.9 billion, down 0.6% over 2019

##### *2021 business plan:*

- Revenue : VND 6,933.7 billion, up 23.8% over 2020
- Profit after tax : VND 1,768.9 billion, up 8.7% over 2020

#### **Article 5: Amendments to Internal regulations on corporate governance**

Resolved that the Internal regulations on corporate governance of REE Corporation is amended as the appendix enclosed.

#### **Article 6: Regulation on Operation of the Board of Directors**

AGM approved the Regulation on Operation of the Board of Directors as the appendix enclosed.

#### **Article 7: Profit distribution plan for FY 2020 and Dividend Plan for FY 2021**

##### **Profit distribution for FY 2020:**

*Unit: VND*

- <b>FY 2020 Profit after tax (1)</b>	<b>1,628,076,208,584</b>
- Exclude FY 2020 associates' profit under equity accounting method	(914,775,593,286)
- Add cash dividends from associates received in 2020	365,326,957,907
- <b>FY 2020 Distributable profit</b>	<b>1,078,627,573,205</b>
- FY 2020 dividend (2)	0
- <b>Retained earnings (1) – (2):</b>	<b>1,628,076,208,584</b>

##### **Dividend for FY 2020:**

For the purpose of reinvestment of all the profit to provide adequate capital for investment projects in power, water and real estate sectors in 2021 following the restructuring of Group businesses into sector holding companies, the AGM resolved that there shall be no cash dividends for FY 2020.

##### **Dividend Plan FY 2021:**

In order to ensure that there is ready permanent capital for making investments in new development projects, the AGM delegate to the Board to determine the appropriate dividend for 2021 to reinvest some or all profit for future growth of Group businesses.

#### **Article 8: Remuneration of the Board of Directors and Subcommittees**

Resolved that total remuneration of the Board of Directors and Subcommittee paid in 2021 is VND 7,200,000,000.

## **Article 9: Plan of using treasury shares**

The AGM approved:

- Plan of using treasury share
  1. Issuer: Refrigeration Electrical Engineering Corporation
  2. Share code: REE
  3. Type of share: Common share
  4. Par value: VND 10,000 per share
  5. Number of listed shares: 310,058,841 shares
  6. Number of outstanding shares: 309,050,926 shares
  7. Total number of treasury shares held before trading: 1,007,915 shares
  8. Total number of treasury shares registered to sell: 1,007,915 shares
  9. Total value registered to sell at par value: VND 10,079,150,000
  10. Selling ratio (total number of treasury shares registered to sell/number of outstanding shares): 0.33%
  11. Purpose of selling treasury stocks: selling to managers at preferential prices for their excellent business performance
  12. Trading method: transfer ownership to through the Vietnam Securities Depository (VSD)
  13. Price determination principle: the fixed selling price is VND 10,000 per share
  14. Estimated time of transaction:
    - Phase 1: in the first Quarter of 2022
    - Phase 2: in the first Quarter of 2023
  
- Authorise to the Board of Directors to decide the list of senior managers and its number of treasury shares to be bought for each phase and to implement all procedures related authorities namely State Securities Commission, Stock Exchange, Vietnam Securities Depository ... in accordance with the current law.

## **Article 10: Result of election to supplement Board Member for the remaining of the term 2018 - 2022**

1. Mr. Alain Xavier Cany – Member of the Board of Directors
2. Mr. Huynh Thanh Hai – Member of the Board of Directors
3. Mr. Do Le Hung – Independent Member of the Board of Directors

**REE CORPORATION  
ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS  
Chairperson**

*(signed)*

**Nguyen Thi Mai Thanh**