

Code GEG
Company name Gia Lai Electricity Joint Stock Company
Date 04/29/2021
Subject Resolution on the AGM 2020

Content:

Gia Lai Electricity Joint Stock Company announces the Resolution of Annual General Meeting for the fiscal year 2020 dated April 29, 2021 with the following contents:

1. The AGM approved the report on the BOD activities in 2020 and plan for 2021.
2. The AGM approved the report from the Audit Committee in 2020 an plan for 2021.
3. The AGM approved the business result in 2020:
 - a. Separate financial statement:

Unit: VND billion

Content	Plan in 2020	Performance in 2020	Compared to Performance/plan	Performance in 2019	Compared to 2019
Total revenue	1,013.1	1,106.8	109%	847.1	131%
Total expenses	775.7	848.6	109%	625.8	136%
Profit before tax	237.4	258.3	109%	221.3	117%
Profit after tax	224.7	253.9	113%	217.3	117%

- b. Consolidated financial statement:

Unit: VND billion

Content	Plan in 2020	Performance in 2020	Compared to Performance/plan	Performance in 2019	Compared to 2019
Total revenue	1,530.6	1,529.7	100%	1,184.6	129%
Total expenses	1,210.6	1,221.1	101%	880.6	139%
Profit before tax	320.0	308.6	96%	303.9	102%
Profit after tax	305.9	295.0	96%	290.5	102%

4. The AGM approved the business plan in 2021:

- a. Parent company:

- Total revenue: 1,152.9 billion dongs
- Total expenses: 891.3 billion dongs
- Profit before tax: 261.6 billion dongs.

- b. Consolidated:

- Total revenue: 1,830.6 billion dongs
- Total expenses: 1,510.5 billion dongs
- Profit before tax: 320.1 billion dongs.

5. The AGM approved the audited financial statements in 2020:
6. The AGM approved the selection of the auditor for the financial statements in 2021.
7. The AGM approved the profit distribution and dividend payment in 2020:

Unit: VND million

No.	Content	Plan in 2020	Performance in 2020
I	Distribution plan to funds		
1	Total revenue	1,013,135	1,106,837
2	Total expenses	775,746	848,568
3	Profit before tax (3=1-2)	237,389	258,269
4	Corporate income tax	12,652	4,368
5	Profit after tax (5=3-4)	224,737	253,901
6	Appropriation to funds	17,979	20,312
6.1	Investment and development fund	6,742	7,617
6.2	Reward and Welfare fund	11,237	12,695
7	Bonus fund for exceeding the business plan		2,333
8	Undistributed profit after tax in 2020	206,758	231,256
II	Dividend payment plan		
1	Undistributed profit after tax (consolidated financial statements)		219,977
2	Dividend ratio	8%	8%

8. The AGM approved the plan for business production and profit distribution in 2021:

Content	Value (VND million)
Total revenue	1,152,921
Total expenses	891,302
Profit before tax	261,619
Profit after tax	253,046
Profit distribution plan in 2021 (estimated)	
Appropriation to Investment and Development fund (3%)	7,591
Appropriation to Reward and Welfare fund (5%)	12,652
Remaining profit after the appropriation to funds	232,803

- Estimated consolidated revenue reaches 1,831 billion dongs

- Consolidated profit before tax reaches 320 billion dongs
- Dividend ratio (estimated): 8%.

9. The AGM approved the dividend payment plan in 2020:

a. To pay cash dividend:

- Exercise ratio: 4%/par value (400 dongs/share)
- Payment time: 2021.

b. To pay stock dividend:

- Stock name: Gia Lai Electricity Joint Stock Company
- Stock type: common share
- Par value: VND10,000/share
- Number of outstanding shares: 271,175,188 shares
- Number of treasury shares: 0 share
- Number of shares expected to be issued: 10,847,007 shares
- Total value of issue (at par value): VND108,470,070,000
- Time of implementation: expected in 2021
- Plan to deal with fractional shares: The distributed shares will be rounded down to units, the fractional shares (if any) will be cancelled.

10. The AGM approved the public offering plan in 2021:

- Stock name: Gia Lai Electricity Joint Stock Company
- Stock type: common share
- Par value: VND10,000/share
- Number of outstanding shares: 271,175,188 shares
- Offering volume: 16,270,511 shares
- Total value (at par value): VND162,705,110,000
- Offering form: public offering
- Exercise ratio: 100:6 (shareholder who owns 01 share will receive 01 right, and with every 100 rights will be entitled to purchase 06 new shares.)
- How to deal with fractional shares and unsold shares: The number of newly issued shares bought by each existing shareholder will be rounded down. The fractional shares and unsold shares (if any) will be decided by the Board of Directors with the selling price is not less than the offering price.
- For example: At the record date, the shareholder A owns 110 shares. With performing ratio 100:6, the shareholder A will purchase: $110 \times 6 / 100 = 6.6$ shares. According to rounding policy, the shareholder A purchases 06 new shares.
- The rights should be transferred only once.
- Estimated offering price: VND10,000/share

- Time of implementation: expected in 2021, after being approved by the State Securities Commission of Vietnam (SSC).
 - Plan for using capital after the offering: total proceeds of VND162,705,110,000 from the offering will be used for investment and capital contribution in subsidiaries, to implement the company's renewable energy projects.
11. The AGM approved the stock issuance under ESOP in 2021:
- Stock name: Gia Lai Electricity Joint Stock Company
 - Stock code: GEG
 - Stock type: common share
 - Par value: VND10,000/share
 - Number of outstanding shares: 271,175,188 shares
 - Expected issuance volume: 5,423,504 shares
 - Total value of issuance (at par value): VND54,235,040,000
 - Issuance price: VND10,000/share
 - These shares will be restricted in 01 year from the finish date of the issuance.
 - Plan for using capital after the offering: total proceeds of VND54,235,040,000 from the offering will be used for investment and capital contribution in subsidiaries, to implement the company's renewable energy projects.
12. The AGM approved the transaction with related parties.
13. The AGM approved the remuneration of the BOD: 130,000,000 dongs/month.
14. The AGM approved the resignation of Mr. Andrew Mark Affleck as member of BOD of the Company from November 23, 2020.
15. The AGM approved the resignation of Mr. Pham Hong Duong as member of BOD of the Company from April 29, 2021.
16. The AGM approved the additional election of members of BOD, including:
- Mr. Dang Huynh Anh Tuan
 - Mr. Nguyen The Vinh.
17. The AGM approved the supplement of the company's business lines and amendment of the company's charter.
18. The AGM approved the amendment, supplement of Internal Regulation on Corporate Governance.
19. The AGM approved the amendment, supplement of the BOD activities regulation.