

DRAFT

Khanh Hoa, April , 2025

**REGULATIONS ON NOMINATION, CANDIDATE AND ELECTION OF
ADDITIONAL MEMBERS OF THE COMPANY'S BOARD OF DIRECTORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
KHANH HOA POWER JOINT STOCK COMPANY**

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Law No. 56/2024/QH15 dated November 29, 2024;

Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of provisions on corporate governance applicable to public companies in Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;

Pursuant to the Charter of organization and operation of Khanh Hoa Power Joint Stock Company;

Pursuant to the Internal regulations on corporate governance issued together with Decision No. 90/QĐ-KHPC dated April 19, 2023 of the Board of Directors of Khanh Hoa Power Joint Stock Company (BOD);

Pursuant to Resolution No. 50/NQ-KHPC dated February 25, 2025 of the BOD on approving the plan to organize the 2025 Annual General Meeting of Shareholders of Khanh Hoa Power Joint Stock Company (the General Meeting);

Pursuant to Resolution No. 71/NQ-KHPC dated March 19, 2025 of the BOD on supplementing the content of the General Meeting.

The 2025 Annual General Meeting of Shareholders of Khanh Hoa Power Joint Stock Company approved the Regulations on nomination, candidacy and election of additional members of the Company's Board of Directors for 5 year term (2025 - 2030) as follows:

GENERAL PROVISIONS

Article 1. Subjects of adjustment and scope of application

This Regulation applies to the nomination, candidacy and election of additional members of the BOD for 5 year term (2025-2030) at the General Meeting.

Article 2. Standards for candidates and nominees to the BOD

Nominees and candidates for the BOD must meet the standards prescribed by law and the Charter of Khanh Hoa Power Joint Stock Company.

Article 3. Voting ballots

1. Each shareholder/shareholder representative attending the General Meeting will be given a "**Ballot for members of the BOD**" corresponding to the number of shares that the shareholder/shareholder representative owns and/or represents.

2. Ballots are used to elect additional members of the BOD.

3. A valid ballot is a ballot that:

- Ballots issued by the Organizing Committee.
- Ballots for one to a maximum of two elected members from the list of candidates for the BOD approved by the General Meeting.
- Ballots for no candidates.
- Ballots must not be erased or modified (in case of mistakes, a new ballot must be exchanged and the old ballot must be destroyed).

4. An invalid ballot is a ballot that:

- Ballots not issued by the Organizing Committee.
- Ballots with erased or modified content.
- Ballots in which the total number of voting rights filled in by the shareholder is greater than the number of voting rights that the shareholder has.
- Ballots containing names of people outside the list of candidates and/or nominees approved by the General Meeting.
- Ballots for more than 02 members of the BOD.
- Invalid ballots will have no value when counting the ballots.

Article 4. Vote Counting Committee

The Vote Counting Committee is nominated by the Chairman of the General Meeting and approved by the General Meeting of Shareholders by voting at the General Meeting. Members of the Vote Counting Committee are shareholders of the Company who attended the General Meeting but are not people whose names are on the list of nominees or candidates for the BOD, nor are shareholders who nominated candidates to become members of the BOD.

To serve the quick counting of votes, the Organizing Committee will mobilize a number of personnel to help the Vote Counting Committee in updating election data under the supervision of members of the Vote Counting Committee.

The Vote Counting Committee has the following main responsibilities:

- Summary instructions on election regulations.
- Issue ballots to shareholders/shareholder representatives.
- Check and supervise the voting of shareholders/shareholder representatives.
- Organize the ballot counting.

- Make the ballot counting minutes and announce the ballot counting results before the General Meeting.

- Return the minutes and all ballots to the Chairman of the General Meeting.

The Vote Counting Committee must ensure the honesty of the election and vote counting. In case of any violations, the Vote Counting Committee must be responsible to the shareholders and the law.

After counting the votes, the Vote Counting Committee must make the vote counting results minutes and announce it to the General Meeting, then seal the ballots.

SPECIFIC REGULATIONS ON ELECTION

Article 5. Standards and conditions for becoming a member of the BOD

5.1 Members of the BOD must have the following qualifications:

- Have full civil act capacity, not be subject to the prohibition of enterprise management according to the provisions of Clause 2, Article 17 of the Enterprise Law;

- Have professional qualifications, practical experience in business management or in the main business lines of the Company and do not necessarily have to be shareholders of the Company.

- A member of the BOD of Company may concurrently be a member of the Board of Directors of another company.

- Not to be the wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, biological sibling, brother-in-law, sister-in-law, or sister-in-law of the member of the BOD, Board of Supervisors, Board of General Directors and Chief Accountant.

5.2. Conditions for nomination and candidacy for BOD members:

Pursuant to Article 22 of the Internal Regulations on corporate governance, regulations on the method of nomination and candidacy for the position of members of the BOD are as follows:

- Shareholders or groups of shareholders holding 10% or more of the total number of common shares have the right to nominate candidates for the BOD in accordance with the provisions of the Enterprise Law and the Company's Charter; Specifically: Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares are entitled to nominate one (01) candidate; from 20% to less than 30% are entitled to nominate up to two (02) candidates; from 30% to less than 40% are entitled to nominate up to three (03) candidates; from 40% to less than 50% are entitled to nominate up to four (04) candidates; from 50% to less than 60% are entitled to nominate up to five (05) candidates; from 60% to less than 70% are entitled to nominate up to six (06) candidates; from 70% to less than 80% are entitled to nominate up to seven (07) candidates; and from 80% to less than 90% can nominate up to eight (08) candidates.

- In case the number of candidates for the BOD through nomination and candidacy

is still not enough as required by Clause 1, Article 26 of the Company's Charter, the incumbent BOD shall introduce additional candidates or organize nominations according to the mechanism prescribed as follows:

- + The incumbent members of the BOD hold a meeting and agree on the selection and nomination of additional candidates for BOD members after the deadline for submitting nomination and candidacy documents of shareholders or groups of shareholders holding shares with voting rights according to the provisions of Clause 1, Article 26 of the Company's Charter;

- + The incumbent BOD is fully responsible before the General Meeting for nominating candidates for BOD members;

- + The method by which the incumbent BOD nominates candidates for the BOD must be clearly announced and approved by the General Meeting before the nomination is made.

- Candidates for the BOD must meet the standards specified in Article 19 of the Internal regulations on corporate governance.

- Candidate profiles for membership in the BOD: are implemented according to the provisions of Clause 1, Article 25 of the Company's Charter.

Article 6. List of candidates and number of members of the BOD

- The BOD collects nomination profiles for BOD members sent by shareholders before the General Meeting or the BOD nominates additional candidates and prepares a list of candidates for BOD members to participate in the election.

- At the 2025 Annual General Meeting of Shareholders, the number of BOD members to be elected for the 5 year term (2025-2030) is 02 members.

Article 7. Election principles

The method of electing additional members of the BOD is carried out by cumulative voting as follows:

- Each shareholder will be given 01 "Ballot for election of BOD" with the red seal of Khanh Hoa Power Joint Stock Company. The ballot clearly states the name of the candidate running for the position of BOD members and the total number of voting rights of the shareholder.

Suppose at this General Meeting, there are 03 candidates running for the General Meeting to elect 02 members of the BOD for 5 year term (2025 - 2030):

- Shareholder Nguyen Van A owns/represents ownership of 1,000 shares with voting rights. Then the total number of voting rights of shareholder Nguyen Van A is:

$(1.000 \times 2) = 2.000$ voting rights.

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

- a) Put all 2.000 of your voting rights into one candidate. Or,

- b) Divide 2.000 voting rights equally among 02 candidates for BOD members with the same number of voting rights (each candidate receives 1.000 voting rights of Shareholder Nguyen Van A). Or divide different voting rights for each candidate

for BOD members, but the total number of voting rights for those 02 candidates does not exceed 2.000 voting rights. Or,

- c) Divide equally or differently 2.000 voting rights among 01 candidate, but the total number of voting rights for those candidates does not exceed 2.000 voting rights. Or,
- d) Shareholder Nguyen Van A does not vote for anyone.

Article 8. Organization of vote counting

- The vote counting must be conducted by the Vote Counting Committee immediately after the voting ends.

- Before opening the ballot box, the Vote Counting Committee must count, make minutes and seal the unused ballots.

- The Vote Counting Committee must not erase or make corrections on the ballots.

- The vote counting is carried out on computers.

- All inspections, making minutes and announcing the vote counting results must be carried out honestly and accurately by the Vote Counting Committee and the Committee must be responsible for the results.

Article 9. Elected members of the BOD

- According to the provisions of the Regulations on the organization and operation of the General Meeting and the Company's Charter, the elected members of the BOD are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until there are 02 members of the BOD.

- If there are two or more candidates with the same number of votes, a second election will be held for these candidates. If the second election is still equal, the decision on whether to continue the election or not will be made by the General Meeting.

Article 10. Announcement of vote counting results

The Vote Counting Committee shall make the vote counting minutes, and the Head of the Vote Counting Committee shall read the vote counting minutes before the General Meeting.

Article 11. Complaints and handling of complaints

All complaints about the election results shall only be considered at the General Meeting. In case of complaints, the Vote Counting Committee shall re-examine and seek the General Meeting's opinion for decision.

Article 12. Implementation effect

- This election regulation is read before the General Meeting and votes from all shareholders are obtained before implementation.

- If approved by the General Meeting with at least 65% of the total votes of shareholders attending the meeting, this regulation shall take effect immediately and shall expire when the General Meeting has opinions to amend or replace it at other General Meetings.