KHANH HOA POWER JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
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Khanh Hoa, May 20, 2026

DRAFT

REGULATIONS ON NOMINATION, CANDIDACY, AND ELECTION OF ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS/SUPERVISORY BOARD OF KHANH HOA POWER JOINT STOCK COMPANY AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to Enterprises Law No. 59/2020/QH14 dated 17/06/2020, as amended and supplemented by Law No. 03/2022/QH15 dated 11/01/2022 và Law No. 76/2025/QH15 dated 17/6/2025;

Pursuant to Securities Law No. 54/2019/QH14 dated 26/11/2019, as amended and supplemented by Law No. 56/2024/QH15 dated 29/11/2024;

Pursuant to Decree No. 155/2020/NĐ-CP dated 31/12/2020 of the Government detailing the implementation of a number of Articles of the Securities Law, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11/9/2025;

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. 40/NQ-KHPC dated March 18, 2026 of the BOD on approving the plan to organize the 2026 Annual General Meeting of Shareholders of the Company (the General Meeting);

Pursuant to Resolution No. 91/NQ-KHPC dated May 5, 2026 of the BOD on adding content to the agenda of the General Meeting.

The 2026 Annual General Meeting of Shareholders of Khanh Hoa Power Joint Stock Company approves the Regulations on nomination, candidacy, and election of additional members of the Board of Directors (BOD) and the Supervisory Board (SB) of the Company for the five-year term (2026–2031) 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 and the SB for the five-year term (2026–2031) at the General Meeting.

Article 2. Standards for candidates and nominees to the BOD and the SB

Nominees and candidates for the BOD and SB 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 shall be provided with one "**Ballot for election of BOD**" and one "**Ballot for election of SB**" corresponding to the number of shares owned and/or represented by such shareholder/shareholder representative.

2. The ballots shall be used for the supplementary election of members of the BOD and the SB.

3. A valid ballot is a ballot that:

- Ballots issued by the Organizing Committee.

- Ballots shall be cast to elect one member of the BOD and one member of the SB from the list of candidates 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 cast for more than 01 member of the BOD with respect to ballots for the election of members of the BOD;

- Ballots cast for more than 01 member of the SB with respect to ballots for the election of members of the SB;

- Invalid ballots will have no value when counting the ballots.

Article 4. Vote Counting Committee

The Vote Counting Committee shall be nominated by the Chairman of the General Meeting and approved by the General Meeting of Shareholders through voting at the General Meeting. Members of the Vote Counting Committee shall be shareholders or authorized representatives of shareholders of the Company attending the General Meeting, provided that they are not candidates nominated or self-nominated for the BOD and the SB, and are not shareholders who have nominated candidates for membership of the BOD and the SB.

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 and the SB

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 Company's Board of Directors shall only concurrently serve as a member of the Board of Directors or Members' Council of no more than five other companies.

- 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. Members of the Supervisory Board:

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

- Having been trained in one of the following disciplines: economics, finance, accounting, auditing, law, business administration, or a discipline relevant to the Company's business activities;

- Not being a family member of any member of the Board of Directors, the General Director, or other managers;

- Not being a manager of the Company; not necessarily being a shareholder or employee of the Company;

- Not working in the accounting or finance department of the Company;

- Not being a member or employee of the independent auditing firm that has audited the Company's financial statements during the preceding three (03) consecutive years;

- Satisfying other standards and conditions as prescribed by relevant laws and the Company's Charter.

Article 6. Regulations on Nomination and Candidacy for Membership of the BOD and the SB

6.1. Nomination and candidacy for membership of the BOD:

Shareholders or groups of shareholders holding 10% or more of the total number of common shares have the right to nominate candidates for member of the BOD according to 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.

6.2. Nomination and candidacy for the position of member of the SB:

Shareholders or groups of shareholders holding 10% or more of the total number of common shares have the right to nominate candidates for member of the SB according to 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.

6.3. Nomination by the incumbent BOD and SB

- In the event that the number of candidates for the BOD and the SB nominated or self-nominated remains insufficient as required under Clause 1, Article 26 and Clause 1, Article 37 of the Company’s Charter, the incumbent BOD and SB shall introduce additional candidates or organize nominations in accordance with the following mechanism:

+ The incumbent members of the BOD and the SB 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 and Clause 1, Article 37 of the Company's Charter;

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

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

- Candidates for the BOD and the SB must meet the standards specified in Article 21 and Article 38 of the Internal regulations on corporate governance.

- Candidate profiles for membership in the BOD and the SB: are implemented according to the provisions of Clause 1, Article 25 and Clause 1, Article 36 of the Company’s Charter.

Article 7. List of candidates and number of members of the BOD and the SB

- The BOD shall collect nomination dossiers for members of the BOD and the SB submitted by shareholders prior to the date of the General Meeting, or the BOD and the SB may nominate additional candidates and prepare the list of candidates for election to the BOD and the SB.

- At the 2026 Annual General Meeting of Shareholders, the number of additional members to be elected shall be 01 member of the BOD and 01 member of the SB for the five-year term (2026–2031).

Article 8. Election principles

The supplementary election of members of the BOD and the SB shall be conducted by cumulative voting as follows:

8.1. Election of members of the BOD

- 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 02 candidates running for the General Meeting to elect 01 members of the BOD for 5 year term (2026 - 2031):

- 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 x 1) = 1,000 voting rights.

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

a) Put all 1,000 of your voting rights into one candidate. Or,

b) Using fewer than 1,000 voting rights for one candidate. Or

c) Shareholder Nguyen Van A does not vote for anyone.

8.2. Election of members of the SB

The election of members of the SB shall be conducted in the same manner as the election of members of the BOD; however, the total number of voting rights of a shareholder shall be multiplied by one (1). Accordingly, in this case, shareholder Nguyen Van A shall have a total of (1,000 x 1) = 1,000 voting rights when electing members of the SB.

Article 9. 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 10. Elected members of the BOD and the SB

- In accordance with the Regulations on Organization and Operation of the 2026 Annual General Meeting of Shareholders and the Company’s Charter, elected members of the BOD and the SB shall be determined based on the number of votes received, in descending order from the candidate receiving the highest number of votes until 01 members of the BOD and 01 member of the SB are elected.

- 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 11. 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 12. 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 13. 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.

THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS