**GEE: Annual General Mandate 2024**

On March 27, 2024, Gelex Electricity Joint Stock Company announced General Mandate No. 01/2024/GE/NQ-DHDCD as follows:

‎‎Article 1. Approve the List of Vote Counting Committee, Meeting agenda, Regulations on organizing the Meeting, Regulations on additional election of independent members of the Board of Directors for the remaining period of the 2020 - 2025 term.

‎‎Article 2. Approve the full text of the reports of the General Meeting:

* Report of the Managing Director

Production and business results in 2023

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Consolidated target (billion VND) | 2022 | 2023 | | |
| Plan | Results | Growth compared to that of 2022 |
| Net revenue | 16,665 | 19,422 | 16,607 | -0.3% |
| Profit before tax | 1,120 | 928 | 967 | -13.7% |

* Report of the Board of Directors.
* Report of the Supervisory Board.

‎‎Article 3. Approve the Audited Financial Statements 2023 (including the Separate Financial Statements 2023 and the Audited Consolidated Financial Statements 2023).

‎‎Article 4. Approve the Company's profit distribution plan in 2023 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Amount (VND) | %/Charter capital |
| I | Distributable profit after tax | 1,378,202,564,542 | 45.94% |
| 1.1 | Remaining profit after tax from previous years | 124,147,407,961 |  |
| 1.2 | Profit after tax in 2023 according to the Audited Separate Financial Statements | 1,254,055,156,581 |  |
| II | Profit distribution in 2023 | 600,000,000,000 | 20.00% |
|  | Dividend payment in cash | 600,000,000,000 | 20.00% |
| 2.1 | Prepaid dividends (\*) | 450,000,000,000 | 15.00% |
| 2.2 | Remaining dividends for payment | 150,000,000,000 | 5.00% |
| III | Remaining undistributed profit after tax retained in the Separate Financial Statements | 778,202,564,542 | 25.94% |

(\*) Pursuant to Annual General Mandate 2023 No. 01/NQ-DHDCD dated April 19, 2023, the Company's Board of Directors promulgated a Resolution to implement 02 rounds of dividend prepayment in 2023 as follows:

* Prepay dividends in cash at the rate of 10% of par value/1 share for the first round (shareholders receive VND 1,000 for every share they own) according to Resolution No. 38/2023/GE/NQ-HDQT dated August 30, 2023.
* Prepay dividends in cash at the rate of 5% of par value/1 share for the second round (shareholders receive VND 500 for every share they own) according to Resolution No. 01/2024/GE/NQ-HDQT dated January 2, 2024.

‎‎Article 5. Approve the main plan targets for 2024 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Unit | Plan 2024 |
| 1 | Consolidated revenue | Million VND | 18,381,210 |
| 2 | Consolidated profit before tax | Million VND | 1,158,000 |
| 3 | Consolidated profit after tax | Million VND | 900,834 |
| 4 | Dividends (divided from profit after tax in 2023 and residual source) (\*) | %/Charter capital | 20% |

(\*) The General Meeting authorizes the Board of Directors to decide on all contents/issues related to the dividend prepayment of 2024 in cash if it is deemed appropriate for the Company's operations. The prepayment can be made in one lump sum or many times depending on the decision of the Board of Directors.

‎‎Article 6. Approve the income and remuneration in 2023 and the income and remuneration plan for 2024 of the Board of Directors and the Supervisory Board of the Company with some main contents as follows:

Total remuneration, salary and other income of the Board of Directors; remuneration of the Supervisory Board of the Company and detailed payments to each member of the Board of Directors and the Supervisory Board in 2023 are shown in Note No. 29 - Transactions and balances with related parties in the Company's Audited Separate Financial Statements 2023.

The planned income and remuneration for 2024 of the Board of Directors and the Supervisory Board of the Company are as follows:

* Total remuneration, salary and other income of the Board of Directors: VND 2,180,000,000. The Board of Directors decides on the specific remuneration and income, payment principles, payment methods, and payment time for each member of the Board of Directors in 2024 to ensure compliance with the Board of Directors' remuneration and income plan approved by the General Meeting.
* Total income and remuneration of the Supervisory Board: VND 240,000,000 (In which: Chief of the Supervisory Board: VND 10,000,000/month, member of the Supervisory Board: VND 5,000,000/month/person and paid on a full month basis).

‎‎Article 7. Approve the selection of an independent audit company for the fiscal year 2024 as follows:

The General Meeting approves the list of independent audit companies below and authorizes the Board of Directors to select one of these three independent audit companies to audit the Financial Statements for the fiscal year 2024:

1. Deloitte Vietnam Company Limited

Address: Floor 15, Vinaconex Building, 34 Lang Ha Street, Lang Ha Ward, Dong Da District, Hanoi City

1. Ernst & Young Vietnam Limited

Address: No. 2 Hai Trieu, Ben Nghe Ward, District 1, Ho Chi Minh City.

1. KPMG Limited

Address: 46th floor, Keangnam Tower, Hanoi Landmark Tower, 72 Floor Building, Lot E6, Pham Hung Street, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi City.

‎‎Article 8. Approve selecting an independent audit company to audit other activities of the Company as they arise according to work requirements. The General Meeting authorizes the Board of Directors to select an independent audit company from the list of auditing organizations approved by the State Securities Commission to audit in accordance with the provisions of the Securities Law and the law on independent auditing to audit other activities of the Company as they arise according to work requirements.

‎‎Article 9. Approve transactions with the affiliated person of the Company in 2024 as follows:

Approve signing and implementing contracts and transactions between the Company and the affiliated person according to the provisions of the Company's Charter and Article 167 of the Law on Enterprises 2020 (except for contracts prohibited from being performed according to the provisions of Article 293 of Decree 155/2020/ND-CP guiding the Law on Securities 2019 and other legal regulations, if any) with the following main contents of contracts and transactions:

1. Affiliated persons signing contracts and transactions with the Company: GELEX Group JSC (hereinafter referred to as “affiliated person”).

* Relations with the Company: Holding Company of the Company.

1. Subjects of contracts and transactions:

* Borrowing/lending transactions and other similar transactions;
* Secured transactions (guarantee, pledge, mortgage...).

1. Value and limit of contracts and transactions mentioned above:

9.3.1 Contracts and transactions that the Company borrows or lends to affiliated persons with a value greater than 10% of the total value of the Company's assets recorded in the Company's most recent Consolidated Financial Statements, but the total value of the contracts and transactions with affiliated persons mentioned in this section 2.3.1 arising cumulatively from the date approved by the Annual General Meeting 2024 to before the Annual General Meeting 2025 do not exceed the following limits:

* 50% of the total value of assets of the Company recorded in the latest Financial Statements for loan contracts and transactions.
* 50% of the total value of the Company's assets recorded in the most recent Consolidated Financial Statements for the loan contracts and transactions.

9.3.2 Contracts and security transactions whose transaction value falls under the approval authority of the General Meeting with the affiliated person:

* The Company guarantees or uses its assets to mortgage, pledge, or perform other security transactions for the related secured party to ensure full and timely payment of financial obligations of the affiliated persons to the funding party arising from the affiliated person's capital mobilization transactions (credit capital mobilization, bond issue...).
* The affiliated person guarantees the Company or use assets to mortgage, pledge or perform other security transactions for the related secured party to ensure full and timely payment of the Company's financial obligations to the funding party arising from the Company's capital mobilization transactions (credit capital mobilization, bond issue...).

1. Applicable effect:

Apply to contracts and transactions arising in the period from the date of the Annual General Meeting 2024 to before the date of the Annual General Meeting 2025.

1. The General Meeting assigns the Managing Director to decide on the detailed contents of each transaction, contract, signing and implementation of specific contracts and transactions mentioned above, complying with the provisions of law, the Charter and internal regulations of the Company and the Managing Director has the right to assign/authorize subordinates to perform the tasks stated in this section. The Managing Director reports the total value of transactions carried out in 2024 to the Board of Directors so that the Board of Directors can report to the Annual General Meeting 2025.

‎‎Article 10. Approve the amendment and supplement to the Company’s Charter.

Approve the amendment and supplement to the Company’s Charter with specific contents as in Appendix No. 01

* List of main amendments and supplements to the Company's Charter and the full text of the Company’s draft amended and supplemented Charter are attached to this General Mandate.

The Company's amended and supplemented Charter takes effect from the date of approval by the Annual General Meeting 2024.

‎‎Article 11. Approve amending and supplementing the Internal Regulations on Corporate Governance  
Approve amending and supplementing the Internal Regulations on Corporate Governance with specific contents as in Appendix No. 02 - List of main amendments and supplements to the Internal Regulations on Corporate Governance and the full text of the Company’s draft amended and supplemented Internal Regulations on Corporate Governance are attached to this General Mandate.

The amended and supplemented Internal Regulations on Corporate Governance have been newly promulgated and take effect from the date of approval by the Annual General Meeting 2024.

‎‎Article 12. Approve amending and supplementing the Operational Regulations of the Board of Directors   
Approve amending and supplementing the Operational Regulations of the Board of Directors with specific contents as in Appendix No. 02 - List of main amendments and supplements to the Board of Directors' Operational Regulations and the full text of the draft amended and supplemented Operational Regulations of the Board of Directors are attached to this General Mandate.

The amended and supplemented Operational Regulations of the Board of Directors are newly promulgated and take effect from the date of approval by the Annual General Meeting 2024.

‎‎Article 13. Approve amendments and supplements to the Operational Regulations of the Supervisory Board

Approve amending and supplementing the Operational Regulations of the Board of Directors with specific contents as in Appendix No. 04 - List of main amendments and supplements to the Operational Regulations of the Supervisory Board and the full text of the draft amended and supplemented Operational Regulations of the Supervisory Board attached to this General Mandate.

The amended and supplemented Operational Regulations of the Supervisory Board are newly promulgated and take effect from the date of approval by the Annual General Meeting 2024.

‎‎Article 14. Approve the resignation of Mr. Nguyen Trong Trung to stop participating in the Board of Directors of the Company for the 2020 - 2025 term from March 27, 2024.

Article 15. Approve the election of 01 additional independent member of the Board of Directors for the remaining period of the 2020 - 2025 term on the basis of the list of validly nominated candidates to ensure the number of Board of Directors members according to regulations and the additional election result (01) of independent member of the Company's Board of Directors for the remaining period of the 2020 - 2025 term is:

* Mr. Nguyen Duc Luyen

Term of additional elected independent members of the Board of Directors: from the date of additional election (date of this General Mandate) until the 2020 - 2025 term of the Board of Directors of the Company ends.

The list of members of the Board of Directors for the 2020 - 2025 term of Gelex Electricity Joint Stock Company includes the following members:

1. Mr. Nguyen Van Tuan;
2. Mr. Dang Phan Tuong;
3. Mr. Do Duy Hung;
4. Mr. Le Ba Tho;
5. Mr. Nguyen Duc Luyen.

‎‎Article 16. Approve the continued registration of listing the Company's shares at the Ho Chi Minh City Stock Exchange ("HOSE") according to the approved contents in Article 15 of General Mandate No. 01/NQ-DHDCD on April 19, 2023.

1. Approve the cancellation of share trading on the UPCOM of the Hanoi Stock Exchange (“HNX”) and registration of share listing at the Ho Chi Minh City Stock Exchange (“HOSE”) for all number of shares of Gelex Electricity Joint Stock Company.

* Share name: Shares of Gelex Electricity Joint Stock Company;
* Securities code: GEE; Par value: VND 10,000;
* Share type: common share;
* Number of shares registered for the trading cancellation at UPCOM: All outstanding shares and shares registered for trading on UPCOM at the date of cancellation;
* Number of shares registered to list on HOSE: All issued shares of the Company at the time of listing.

1. Approve authorizing the Board of Directors of the Company to decide and organize the implementation of all related work and procedures to complete the listing of all shares of the Company on HOSE, including but not limited to:
2. Cancel the registration of share trading on UPCOM for the all shares issued at the time of listing registration;
3. Organize the preparation and approve listing registration dossiers for all shares issued at the time of listing registration at HOSE;
4. Decide to select a consulting unit for securities listing;
5. Sign documents and dossiers; register/apply for approval at the competent authority and perform other related tasks.
6. Depending on each specific case, the Board of Directors may authorize the Chair of the Board of Directors or the Company's Managing Director to perform one or more of the specific tasks mentioned above.
7. Implementation time: In 2024, the Company's Board of Directors proactively chooses a time suitable to the stock market situation and actual conditions to complete the above procedures.

‎‎Article 17. Approve the share issue under the Employee Stock Ownership Plan in 2024

1. Plan on share issue under ESOP 2024 is as follows:

|  |  |  |
| --- | --- | --- |
| 1. Issuer | : | Gelex Electricity Joint Stock Company |
| 1. Current charter capital of the Company | : | VND 3,000,000,000,000 |
| 1. Number of shares expected to be issued | : | 5,000,000 shares, equivalent to 1.67% of the total outstanding shares of the Company |
| 1. Type of shares issued | : | Common share |
| 1. Share par value | : | VND 10,000/share |
| 1. Issue price | : | VND 10,000/share |
| 1. Total expected issue value | : | VND 50,000,000,000 |
| 1. Expected issue date | : | Within 1 year from the date of the General Mandate on approving the ESOP issue plan 2024 and begun implementation after GELEX Electric completes the listing registration of the Company's shares at the Ho Chi Minh Stock Exchange Assign the Board of Directors to decide on the specific implementation time in accordance with the actual status and approval from the competent state agency. |
| 1. Subject entitled to purchase shares | : | Members of the Board of Directors, members of the Supervisory Board, employees and personnel working for GELEX Electric and its subsidiaries (direct/indirect) (hereinafter collectively referred to as "employees") according to the criteria and list approved by the Company Board of Directors.  Assign the Company Board of Directors to approve the principles of determining the number of shares distributed to each subject. |
| 1. Plan on using capital obtained from the issuance | : | The proceeds from implementing the ESOP issue plan 2024 are expected to be used to increase the scale of operating capital, supplement the Company's working capital and/or reduce debt.  Assign the Board of Directors to decide in detail the plan on using capital obtained from the issuance in accordance with the actual status and legal regulations. |
| 1. Transfer restriction time | : | Shares sold to employees under ESOP issue plan 2024 will be restricted from transfer for 5 years from the end of the issuance and gradually cleared according to the following schedule and rate: 25% of the shares purchased by employees will be cleared after 42 months, 25% of the shares will be cleared after 48 months, 25% of the shares will be cleared after 54 months and 25% of the shares will be cleared after 60 months from the date of completion of this issuance. Rights and interests arising from the purchased shares (if any) will not be subject to transfer restrictions. |
| 1. Plan on handling shares that are not fully offered as expected | : | The General Meeting authorizes the Board of Directors to decide to continue selling shares that are not fully offered to other employees at the Company and/or a number of subsidiaries (direct/indirect) of the Company outside the list of employees selected according to the Board of Directors’ decision with the unchanged selling price and transfer restriction time. |

Article 18. Approve the public offering plan

‎‎Article 19. This General Mandate takes effect from the date of its signing. The Board of Directors, Executive Board and related departments and individuals of the Company are responsible for implementing this General Mandate.