



Hanoi, April 26, 2023

DRAFT RESOLUTION
2023 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF GELEX GROUP JOINT STOCK COMPANY

Pursuant to the Enterprise Law of the National Assembly of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020 and Law No. 03/2022/QH15 amending and supplementing a number of articles of the Law on Public Investment, Law on Investment in the form of public-private partnership, Investment Law, Law on Housing, Law on Bidding, Law on Electricity, Enterprise Law, Law on Special Consumption Tax and Law on Civil Judgment Execution, and guiding legal documents;

*Pursuant to the Charter of Organization and Operation of GELEX Group Joint Stock Company (“**GELEX**” or “**Company**”);*

*Pursuant to the 2023 Annual General Meeting of Shareholders (the “**Meeting**” or “**AGM**”) of GELEX Group Joint Stock Company dated April 26, 2023.*

THE 2023 AGM
OF GELEX GROUP JOINT STOCK COMPANY
RESOLVES TO:

Article 1. Approve the List of Vote Counting Committee, Meeting Agenda and Regulations of the AGM.

Article 2. Consent and approve the full text of the following reports:

1. Report of 2022 Business Performance and 2023 Business Plan;
2. Report of the Board of Directors (BoD) on governance, operating results in 2022 and orientation in 2023;
3. Reports of independent members of the BoD in the Audit Committee.

Article 3. Approve the 2022 Audited Financial Statements (including the 2022 Audited Separate Financial Statements and the 2022 Audited Consolidated Financial Statements) and the Audit Report on the use of capital obtained from offering shares to existing shareholders in 2021.

Article 4. Approve the Appropriation Plan for 2022, as follows:

Unit: VND

| No. | Criteria | Amount | Ratio of the charter capital |
|----------|---|--------------------------|------------------------------|
| 1 | Undistributed profit after tax by the consolidated financial statements as of December 31, 2022 | 2,546,226,493,501 | |
| 2 | Undistributed profit after tax by the separate financial statements as of December 31, 2022 | 403,298,841,793 | 4.74% |
| 3 | Share premium as of December 31, 2022 | 663,218,256,718 | 7.79% |
| 4 | Profit after tax from dividends in 2022 carried forward in 2023 | 272,640,600,000 | 3.2% |
| 5 | MAXIMUM DIVIDEND DISTRIBUTION SOURCE (=2+3+4) | 1,339,157,698,511 | 15.73% |
| 6 | MAXIMUM DIVIDEND DISTRIBUTION SOURCE IN CASH (=2+4) | 675,939,441,793 | 7.94% |
| 7 | Proposed profit distribution | 3,500,000,000 | |
| | <i>Where:</i> | | |
| | Dividend payment in 2022 | 0 | |
| | Bonus fund for the BoD and Management | 0 | |
| | Bonus and welfare funds | 3,500,000,000 | |
| 8 | Retained earnings on separate financial statements (= 6 – 7) | 672,439,441,793 | |

Article 5. Approve the key criteria of the 2023 Business Plan as follows:

| No. | Criteria | Unit | 2023 Business Plan |
|----------|--------------------------------|---------------|--------------------|
| 1 | Production and business | | |
| - | Total consolidated revenue | Billions dong | 37,457 |

| | | | |
|----------|--|----------------------------|-------|
| - | Consolidated CIT profit before tax | ” | 1,272 |
| - | Dividend payment (*) | %/year | 15% |
| 2 | Remuneration and other incomes of the BoD | | |
| - | Remuneration and other incomes of the BoD | Billions dong | 7.5 |
| 3 | Bonus fund for the BoD and Management | | |
| | In case the consolidated profit after tax exceeds the plan (maximum) | % of profit exceeding plan | 20% |

(*) The AGM authorizes the BoD to decide on all matters/issues related to the advance payment of the 2023 cash dividend if it is deemed that it is suitable for the Company's operations. The advance can be made in one time or in many installments depending on the decision of the BoD.

Article 6. Approve the appointment of an independent auditing company for the fiscal year 2023 and other related contents:

The AGM approved the following list of three audit units and authorized the BoD to select one of these three auditors to audit the financial statements for 2023:

1. Company name: ***Deloitte Vietnam Audit Company Limited***
Address: 15th floor, Vinaconex Tower, 34 Lang Ha, Dong Da, Hanoi
2. Company name: ***Ernst & Young Vietnam Limited – Hanoi Branch***
Address: 8th floor, CornerStone Building, 16 Phan Chu Trinh, Hoan Kiem, Hanoi
3. Company name: ***KPMG Limited – Hanoi Office***
Address: 46th Floor, Keangnam Hanoi Landmark Tower, 72 Building, Plot E6, Pham Hung Street, Me Tri Ward, Nam Tu Liem, Hanoi.

In addition, the AGM approved the authorization for the BoD to choose an independent auditing company to audit other activities of the Company where required. In particular, The BoD is authorized to select an independent auditing company from the list of auditing organizations approved by the State Securities Commission in compliance with the provisions of the Securities Law and the legislations on independent audit.

Article 7. Approve the Transactions with with related parties in 2023 as follows:

1. Approve the Report on performance of contracts and transactions between GELEX and its member companies according to the Resolution of the 2022 AGM as follows:

- The report on Purchase and sale of supplies and raw materials with the total value arising in 2022 is: VND 2,355,900,739,101.

- The report on loans transaction to member companies for investment, production and business in 2022 is: VND 2,612,000,000,000. The loan balance as of December 31, 2022 is: VND 1,134,375,000,000.

(Details are presented in the 2022 Audited Separate Financial Statements, 2022 Corporate Governance Statement)

2. Approve the main contents of contracts, transactions between GELEX and its member companies in 2023 are as follows:

The AGM approved the signing and implementation of contracts and transactions between GELEX and related persons in 2023 in accordance with the provisions of the GELEX Charter and Article 167 of the Enterprise Law 2020 (except for contracts prohibited in accordance with Article 293 of the Decree No. 155/2020/ND-CP guiding the Law on Securities 2019 and other legal regulations, if any). In particular, the main contents of the contracts and transaction are as follows:

2.1 Relevant persons sign contracts and transactions with GELEX: Including member companies under the detailed list in Appendix No. 01 attached to this Resolution (hereinafter referred to as “**Related Persons**”).

2.2 Subjects of contracts and transactions: loan transactions; secured transactions (guarantee, pledge, mortgage, etc.).

Details are provided in Appendix 01 attached to this Resolution.

2.3 Value and limit of the above contracts or transactions:

(a) GELEX loan contracts and transactions for each Related Person as stated in Appendix 01 attached to this Resolution: are equal to or greater than 35% or the transaction value resulting in the total transaction value within 12 months from the date of the first transaction equal to or greater than 35% of the total value of GELEX’s assets as recorded in the latest separate financial statements, but the total value of these contracts and transactions arising from the date of approval of the 2023 AGM until the date of the 2024 AGM shall not exceed 70% of the total assets of GELEX as presented in the latest separate financial statements.

(b) Contracts and transactions of guarantee, mortgage or pledge with transaction value within the approval authority of the AGM with each Related Person as stated in Appendix 01 attached to this Resolution:

- GELEX guarantees or uses its assets to mortgage or pledge to the relevant secured party to secure the full and timely payment of the Related Person’s financial obligations to the funder arising from the transactions of raising capital of the Related Person (credit mobilization, bond issuance, etc.).

- The Related Person uses the asset to mortgage or pledge to the relevant secured party to secure the full and timely payment of GELEX’s financial obligations to the funder arising from the transactions of raising capital of GELEX (credit mobilization, bond issuance, etc.).

2.4 Validity: applies to contracts and transactions arising in the period from the date of the 2023 AGM to before the date of the 2024 AGM.

2.5 The AGM assigns the General Director to decide the details of each transaction and contract; sign and implement the above contracts and transactions to ensure compliance with the provisions of law, the Charter and internal rules of GELEX. The General Director is assigned/re-authorised to his subordinates to perform part of the tasks mentioned in this section. The General Director reports the total value of transactions made in 2023 to the BoD, then the BoD reports to the 2024 AGM.

Article 8. Approve the dismissal of Mr. Nguyen Hoa Cuong and Mr. Nguyen Trong Tieu from the position of BoD members according to the resignation letter and changing the number of BoD members for the term 2021-2026 from 07 (seven) members to 05 (five) members. The dismissal of BoD members takes effect from the date of approval of the 2023 AGM.

Thus, the BoD for the term 2021-2026 includes the following 05 members:

1. Mr. Nguyen Van Tuan
2. Mr. Nguyen Trong Hien
3. Mr. Dau Minh Lam
4. Mr. Luong Thanh Tung
5. Mr. Le Ba Tho

Article 9. Approve the amendment and supplementation of the Company's Charter of organization and operation:

1. Approve the amendment and supplementation of the Company's Charter of organization and operation in Appendix 02 - List of major amendments and supplementations in the Company's Charter and the full text of the amended and supplemented Charter is attached to this Resolution;

2. The amended and supplemented Charter on organization and operation takes effect from the date of approval by the 2023 AGM.

Article 10. This Resolution takes effect from the date of signing. All shareholders, BoD, Management, relevant departments/persons are responsible for the implementation of this Resolution.

**ON BEHALF OF THE AGM
CHAIRMAN OF THE MEETING**

Recipients:

- As Article 10;
- Disclosure of information;
- Archived: Office.

Nguyen Hoa Cuong

APPENDIX 01

LIST OF CONTRACTS/TRANSACTIONS WITH RELATED PERONS

(Attached to the Resolution No. ... /2023/GELEX/NQ-DHDCD dated April 26, 2023)

| No. | Relevant persons sign contracts and transactions with GELEX | Relationship to GELEX | Subject of contract/transaction arising with Related Person |
|------------|---|------------------------------|---|
| 1 | GELEX Electricity Joint Stock Company (formerly "GELEX Electrical Equipment Joint Stock Company") | Subsidiaries | Lending GELEX transactions; Secured transactions (guarantee, pledge, mortgage, etc.) |
| 2 | GELEX Infrastructure Joint Stock Company | Subsidiaries | Lending GELEX transactions; Secured transactions (guarantee, pledge, mortgage, etc.) |

APPENDIX NO. 02 - MAIN AMENDMENTS, SUPPLEMENTATIONS TO COMPANY'S CHARTER

(Attached to the Resolution No.... /2023/GELEX/NQ-DHDCD dated April 26, 2023)

Notes:

- *The underlined shows the amendments and supplementations of the new Charter compared to the current Charter.*

| No. | Relevant Article | Current content | New content | Reason for the amendment/supplementation |
|-----|---|---|---|---|
| 1. | Point e, Clause 2, Article 25 on the right of shareholders to nominate candidates for the Board of Directors | e. A shareholder or group of shareholders holding 50% or more of the total voting shares may <u>nominate a maximum number of candidates equal to the number of members of the Board of Directors to be elected.</u> | e. A shareholder or group of shareholders holding 50% or more of the total voting shares may <u>nominate up to five (05) candidates or be entitled to nominate a maximum number of candidates equal to the number of members of the Board of Directors to be elected.</u> | Amend and supplement to be more appropriate in proportion |
| 2. | Clause 1, Article 27 on the authority of the Board of Directors | 1. Business activities and affairs of the Company are subject to the supervision and direction of the Board of Directors. The Board of Directors is a body with full powers to exercise the rights and obligations of the Company that are not within the authority of the General Meeting of Shareholders. | 1. <u>The Board of Directors is the managerial body of the Company and has the full right to make decisions on behalf of the Company, perform rights and obligations of the Company, except the rights and obligations of the General Meeting of Shareholders.</u> | Amend in accordance with the wording of the provisions of Clause 1, Article 153 of the Enterprise Law 2020. |
| 3. | Point w, Clause 2, Article 27 on | w. Other rights and obligations as prescribed by the Enterprise Law and the Company's | <u>w. Other contents/issues that the Board of Directors decides need to be approved by</u> | Supplement and clarify this content to |

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| | <p>the authority of the Board of Directors</p> | <p>Charter.</p> | <p><u>the Board of Directors (except for cases within the authority of the General Meeting of Shareholders), including issues that have been delegated to the General Director in accordance with the provisions of this Charter. This content is specifically reflected in the internal regulations issued by the Board of Directors according to the management needs from time to time.</u></p> <p>x. Other rights and obligations as prescribed by the Enterprise Law and the Company's Charter.</p> | <p>create a governance and management mechanism in line with the needs of each period.</p> |
| <p>4.</p> | <p>Point h, Clause 3, Article 36 on duties and powers of the General Director</p> | <p>h. Prepare long-term, annual and quarterly estimates of the Company (hereinafter referred to as estimates) for long-term, annual and quarterly management activities of the Company under the business plan. The annual estimate (including projected balance sheet, income statement and cash flow statement) for each fiscal year must be submitted to the Board of Directors for approval and include the information specified in the internal regulations of the Company;</p> | <p>Delete</p> | <p>It is proposed to remove this content since the Enterprise Law 2020 and the Securities Law 2019 are not mandatory. These specific contents will be prescribed by the Board of Directors as per the actual situation of the Company from time to time.</p> |

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| 5. | Clause 5, Article 36 on the authority to dismiss the General Director of the Board of Directors | 5. The Board of Directors may dismiss the General Director when a majority <u>of the members of the Board of Directors with voting rights at the meeting approve and appoint a new General Director to replace.</u> In case the General Director is concurrently a member of the Board of Directors, the General Director shall not have the right to vote as prescribed in this Clause. | 5. The Board of Directors may dismiss the General Director when a majority <u>of the members of the Board of Directors with voting rights at the meeting approve or a majority of the members of the Board of Directors with voting rights approve via obtaining written opinions and appoint a new General Director to replace.</u> In case the General Director is concurrently a member of the Board of Directors, the General Director shall not have the right to vote as prescribed in this Clause. | Supplement to the case of obtaining written opinions of the Board of Directors to approve this content. |
| 6. | Article 53 on Relationship between Company and Subsidiaries | Article 53. Relationship between Company and Subsidiaries 1. The Company and its subsidiaries have their own charter of organization and operation, approved in accordance with the sequence and procedures of relevant laws, make independent business operations, take self-responsibility before the law and their shareholders/owner; 2. The Company will support its subsidiaries by identifying and giving <u>general development orientation</u> on the basis of promoting the strengths of the subsidiaries. Activities of cooperation, trade and investment support between the Company and its | Article 53. Relationship between Company and Subsidiaries 1. The Company and its subsidiaries have their own charter of organization and operation, approved in accordance with the sequence and procedures of relevant laws, make independent business operations, take self-responsibility before the law and their shareholders/owner; 2. The Company will support its subsidiaries by identifying and giving <u>general development strategy, orientation</u> on the basis of promoting the strengths of the subsidiaries. Activities of cooperation, | Amend, supplement and clarify some contents about the relationship between the Company (as the Parent Company) and the Subsidiaries in order to serve the administration of the whole system (as stated at the Report of the Board of Directors at the 2023 AGM) |

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| | <p>subsidiaries are determined on the basis of commercial conditions for the best interests of both parties and in accordance with the provisions of law.</p> <p>3. The Company <u>assigns the authorized capital representative</u> of the Company to <u>directly manage the Company's capital contributions in the subsidiaries</u> to the extent permitted by the subsidiaries' Charter and laws.</p> <p>4. The rights and obligations of <u>the authorized representative</u> of the Company at the subsidiaries are determined in accordance with the provisions of law and <u>the rules and regulations issued by the Company</u> from time to time. <u>The authorized representative</u> of the Company shall comply with these rules and regulations, the Charter of the subsidiaries and relevant laws.</p> <p>5. The Company will not directly decide or directly participate in the management of the subsidiaries. This regulation does not exclude the right of the authorized representative of the Company to perform managerial and executive roles at the subsidiaries.</p> <p>6. <u>The Company exercises the rights of shareholders</u> in the subsidiaries through its representative who is a member of <u>the Board of</u></p> | <p>trade and investment support between the Company and its subsidiaries are determined on the basis of commercial conditions for the best interests of both parties and in accordance with the provisions of law.</p> <p>3. The Company <u>appoints and assigns the authorized capital representative(s)</u> of the Company to <u>manage the Company's shares/contributed capital in the subsidiaries and supervise the use of the Company's capital in the subsidiaries in line with the Company's internal rules</u> to the extent permitted by the subsidiaries' Charter and laws.</p> <p>4. The rights and obligations of <u>the authorized representative(s)</u> of the Company at the subsidiaries are determined in accordance with the provisions of law and <u>the rules and regulations issued by the Board of Directors (or assigned/authorized level)</u> from time to time. <u>The authorized representative(s)</u> of the Company shall comply with these rules and regulations, the Charter of the subsidiaries and relevant laws.</p> <p>5. The Company will not directly</p> | |
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| | <p><u>Directors/Supervisory Board/Management or through the exercise of voting rights of shareholders at the General Meeting of Shareholders</u> of the subsidiaries.</p> <p>7. <u>The Company appoints inspection teams</u>, involves in the management and use of the Company's contributed capital in subsidiaries. Scope of inspection: the management and use of the Company's contributed capital in subsidiaries; the implementation and performance of the Company's directives on issues that the representative has reported/asked for; the performance of other duties and obligations of the representative in accordance with the Company's Charter, the Charter of the subsidiaries, the Company's internal regulations on the management of the capital representative; all aspects of business activities where required or under the approval/agreement between the Company and its subsidiaries, on the basis of compliance with current laws. In addition, <u>the Company exercises the right to request the Supervisory Board</u> at the subsidiaries to check each specific issue related to the management and operation of the subsidiaries as a shareholder with controlling shares. <u>Inspection activities are</u></p> | <p>decide or directly participate in the management of the subsidiaries. This regulation does not exclude the right of the authorized representative of the Company to perform managerial and executive roles at the subsidiaries.</p> <p>6. <u>The Company exercises its rights in the subsidiaries through its representative who is a member of the Board of Directors/Management or through the exercise of voting rights of shareholders at the General Meeting of Shareholders</u> of the subsidiaries (in the form of a meeting or collecting written opinions).</p> <p>7. <u>The Company is entitled to manage, inspect and supervise the use of the Company's capital in the subsidiaries, and has the right (but not the obligation) to support the subsidiaries in one, several or other areas of governance and management of the subsidiaries in order to improve business performance and/or promote the growth of the subsidiaries' production, business and investment.</u></p> <p>8. The Company <u>has the right (but not the obligation) to appoint an inspection team</u>, to involve in the management and use</p> | |
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| | | <p>conducted periodically after the audit report or in an irregular or abnormal manner when necessary. The capital representative is responsible for coordinating and creating the most favorable conditions for the Company to conduct and carry out inspection activities as prescribed in this Clause.</p> <p>8. The Company and its subsidiaries have other rights and obligations as provided for in this Charter, the Company's Charter and relevant provisions of the Enterprise Law, the Investment Law and other relevant legal provisions.</p> | <p>of the Company's contributed capital in the subsidiaries. Scope of inspection: the management and use of the Company's contributed capital in subsidiaries; the implementation and performance of the Company's directives on issues that the representative has reported/asked for; the performance of other duties and obligations of the representative in accordance with the Company's Charter, the Charter of the subsidiaries, the Company's internal regulations on the management of the capital representative; all aspects of business activities where required or under the approval/agreement between the Company and its subsidiaries, on the basis of compliance with current laws. In addition, <u>the Company exercises the right to request the Audit Committee/Supervisory Board</u> in the subsidiaries to check each specific issue related to the management and operation of the subsidiaries as a shareholder with controlling shares. <u>Inspection activities are conducted in a periodical</u> or irregular, abnormal when necessary. The capital representative is responsible for coordinating and creating the most favorable conditions for the</p> | |
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| | | | <p>Company to conduct and carry out inspection activities as prescribed in this Clause.</p> <p>9. <u>The Company is entitled to conduct internal audit for all aspects of the Subsidiaries’ activities in order to support the Subsidiaries to promptly detect, overcome and prevent potential risks. Enforcement measures may include: appoint an independent mission or coordinate with the Subsidiaries’ Audit Committee/Supervisory Board/Internal Audit Department to conduct audits; hold training sessions to improve the quality of internal audit at the Subsidiaries; other measures in accordance with international practices and standards.</u></p> <p>10. The Company and its subsidiaries have other rights and obligations as provided for in this Charter, the Company’s Charter and relevant provisions of the Enterprise Law, the Investment Law and other relevant legal provisions.</p> | |
| 7. | <p>Other amendments in terms of wording and phrases or further clarification in accordance with applicable laws: Edited in detail such as the attached draft of the amended and supplemented Charter on the basis of compliance with current legal regulations and GELEX’s governance needs. <i>((The amendments and supplementations are shown in red ink on the draft Charter))</i></p> | | | |

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| | <p>Any conflict or difference between the contents specified in the amended and supplemented Charter and the Internal regulations on corporate governance, the Operation regulation of the Board of Directors are available, the provisions of the amended and supplemented Charter shall prevail.</p> |
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