



No.: /2025/GELEX/NQ-DHDCD

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, March 27, 2025

RESOLUTION
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
GELEX GROUP JOINT STOCK COMPANY

Pursuant to the Law on Enterprises 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 several articles of the Law on Public Investment, the Law on Investment in the form of Public-Private Partnerships, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Excise Tax and the Law on Enforcement of Civil Judgments, and implementation guidelines;

Pursuant to the Law on Securities No. 54/2019/QH14 approved by the XIV National Assembly of the Socialist Republic of Vietnam at its 8th session on 26/11/2019, effective from 01/01/2021, amended and supplemented by Law No. 56/2024/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on 29/11/2024 and implementation guidelines;

Pursuant to the Charter of GELEX Group Joint Stock Company ("GELEX" or the "Company");

Pursuant to the Meeting Minutes of the 2025 Annual General Meeting of Shareholders (the "General Meeting" or "GMS") No. /2025/GELEX/BB-MCD dated March 27, 2025 of GELEX Group Joint Stock Company.

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF GELEX GROUP JOINT STOCK COMPANY

HEREBY RESOLVES TO:

Article 1. Approve the List of Vote Counting Committee, the Meeting Agenda, the Election Regulations, and the Working Regulations of the GMS.

Article 2. Approve and ratify the full content of the following reports:

1. Report on business operations in 2024 and the 2025 business plan;
2. Report of the Board of Directors on the activities in 2024 and the 2025 strategic direction;
3. Report on the activities of the Independent Board of Directors member within the Audit Committee.

Article 3. Approve the 2024 Audited Financial Statements (including the 2024 audited Separate Financial Statements and the 2024 audited Consolidated Financial Statements) and the audited Report on the use of offering shares to existing shareholders in 2021 as of January 16, 2025.

Article 4. Approve the Profit Distribution Plan for the year 2024 as follows:

Unit: VND

No.	Criteria	Amount	Ratio of the charter capital
1	Undistributed profit after tax in consolidated financial statements as of 31 December 2024	3,952,152,891,868	
2	Undistributed profit after tax in separate financial statements as of 31 December 2024	1,172,418,655,325	13.64%
3	Share premium as of 31 December 2024	663,003,856,719	7.71%
4	Maximum dividends received in 2025 from 2024 dividends and 2025 advance dividends (the specific amount may vary depending on the actual payments of member companies)	911,983,280,000	10.61%
5	MAXIMUM DIVIDEND DISTRIBUTION SOURCE (=2+3+4)	2,747,405,792,044	31.97%
6	MAXIMUM DIVIDEND DISTRIBUTION SOURCE IN CASH (=2+4)	2,084,401,935,325	24.25%
7	Proposed profit distribution	876,619,786,500	10.20%
	Where:		
	2024 Cash dividend	429,714,896,500	5.00%
	2024 Stock dividend	429,714,890,000	5.00%
	Bonus fund for the BOD and Board of Management	13,690,000,000	0.16%
	Bonus and welfare funds	3,500,000,000	0.04%

8	Expected retained earnings on separate financial statements after distribution (= 6 – 7) (*)	1,207,782,148,825	14.05%
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(*) Profits retained to ensure capital for the Company's production, business, and investment activities.

Article 5. Approve the Key performance indicators for the year 2025 as follows:

No.	Criteria	Unit	2025 plan
1	Production and business		
-	Total consolidated revenue	VND billion	37,600
-	Consolidated profit before CIT	”	3,041
-	Dividend payment (*)	%/year	10%
2	Remuneration and other incomes of the BOD		
-	Remuneration and other incomes of the BOD are paid in accordance with the Regulation/Internal Rules of the Company	VND billion	10
3	Bonus fund for the BOD and Board of 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 2025 cash dividend if it is deemed that it is suitable for the Company's operations. The advance can be made at one time or in many installments depending on the decision of the BOD.

Article 6. Approve the selection of an independent audit firm for the fiscal year 2025 and other related matters:

The General Meeting of Shareholders approved the list of three audit firms below and authorize the Board of Directors to select one of these three firms to audit the 2025 financial statements:

1. Firm name: ***Deloitte Vietnam Auditing Co., Ltd.***

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

2. Firm name: ***Ernst & Young Vietnam Co., Ltd. - Hanoi Branch***

Address: 8th Floor, Cornerstone Building, 16 Phan Chu Trinh, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi.

3. Firm Name: ***KPMG Co., Ltd – Hanoi Office.***

Address: 46th Floor, Keangnam Landmark Tower, 72 Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi.

Additionally, the General Meeting of Shareholders approved the authorization for the Board of Directors to select an independent audit firm for auditing other activities of the Company as needed, based on business requirements. Specifically, the BOD is authorized to choose an independent audit firm from the list of audit organizations approved by the State Securities Commission of Vietnam, in accordance with the Law on Securities and regulations on independent auditing.

Article 7. Approve the addition of several new business lines of the Company as follows:

1. Addition of new business lines:

No.	Names of newly added business lines	VISIC
1	Advertising <i>(Excluding products, goods and services prohibited from advertising)</i>	7310
2	Market research and public opinion polling <i>(Excluding surveying public opinion services (public opinion polling))</i>	7320
3	Organization of conventions and trade shows	8230
4	Combined office administrative service activities	8211
5	Computer consultancy and computer facilities management activities	6202
6	Other information technology and computer service activities	6209
7	Other professional, scientific and technological activities not elsewhere	7490

	<i>(Excluding activities of independent journalist, Bill settlement and freight rate information, Securities/finance/accounting consultation, legal consultation)</i>	
8	Architectural and engineering activities and related technical consultancy	7110
9	Data processing, hosting and related activities	6311
10	Renting and leasing of non-financial intangible assets	7740
11	Retail sale of computers, peripheral units, software and telecommunications equipment in specialized stores <i>(Excluding exercise of rights to export, import, distribute goods on the list of goods to which foreign investors and foreign-invested business organizations do not have the right to export, import or distribute)</i>	4741
12	Wholesale of computers, computer peripherals equipment and software <i>(Excluding exercise of rights to export, import, distribute goods on the list of goods to which foreign investors and foreign-invested business organizations do not have the right to export, import or distribute)</i>	4651
13	Service activities incidental to land transportation Details: Operation of parking lots for automobiles, motorcycles and other road vehicles	5225

2. Amendment of Article 4 of the Company's Charter to reflect the additional new business lines in Clause 1, Article 7 as mentioned above.
3. The General Meeting of Shareholders authorizes the General Director - Legal Representative to undertake all necessary procedures for notifying the changes in business registration and completing other legal procedures in accordance with the applicable laws.

Article 8. Approve the Plan for the issuance of shares to pay dividends for the year 2024. The Plan shall be approved in accordance with the details provided in Appendix No. 01 attached to this Resolution.

Article 9. Approve the dismissal of Mr. Nguyen Van Tuan as a member of the Board of Directors due to the resignation letter and the election of additional members to the Board of Directors for the term 2021-2026 as follows:

1. Approve the dismissal of Mr. Nguyen Van Tuan as a member of the Board of Directors due to the resignation letter for the term 2021-2026.
2. Approve the election of 01 (one) additional member of the Board of Directors for the term 2021-2026 based on the list of valid candidates submitted to the General Meeting of Shareholders.
3. Pursuant to the election results, Mr/Mrs. [...] has been elected as a member of the Board of Directors for the term 2021-2026. The term of Mr./Ms. [...] is the remaining period of the term 2021-2026.

Thus, the list of members of the Board of Directors for the term 2021-2026 of GELEX after the election includes the following Mr. / Mrs:

- Mr. Nguyen Trong Hien - Chairman of the Board of Directors;
- Mr. Luong Thanh Tung - Member of the Board of Directors;
- Mr. Le Ba Tho - Member of the Board of Directors;
- Mr. Dau Minh Lam - Member of the Board of Directors;
- Mr. / Mrs. - Member of the Board of Directors.

Article 10. This Resolution takes effect from the date of signing. All shareholders, the Board of Directors, the Board of Directors and relevant departments/individuals are responsible for the implementation of this Resolution.

Recipient:

- *As mentioned in Article 10;*
- *Information Disclosure;*
- *Archive in office.*

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**

Nguyen Trong Hien

APPENDIX NO. 01

PLAN FOR THE ISSUANCE OF SHARES TO PAY DIVIDENDS

FOR THE YEAR 2024

(Attached to Resolution No. /2025/GELEX/NQ-DHDCDD on March 27, 2025)

I. Plan for the issuance of shares to pay dividends for the year 2024

1.	Purpose of Issuance	Issuance of shares to pay dividends for the year 2024
2.	Stock Name	Shares of GELEX Group Joint Stock Company
3.	Ticker symbol	GEX
4.	Type of share	Ordinary shares
5.	Par value	VND 10,000/share
6.	Estimated Number of Shares to be issued	42,971,489 shares
7.	Total value of shares to be issued at Par Value	VND 429,714,890,000
8.	Issuance Ratio (Estimated Number of Shares to be issued/number of outstanding shares)	5%
9.	Subscription Ratio	20:1 (A shareholder holding 20 shares on the shareholder record date is entitled to the right of receiving 01 new share)
10.	Eligible Participants	Existing shareholders whose names are on the shareholder list on the final registration date for the shareholder list to exercise the right to receive stock dividends, provided by the Vietnam Securities Depository and Clearing Corporation (VSDC) as regulated
11.	Issuance Capital Source	Undistributed after-tax profit on the audited separate financial statements of GELEX Group Joint Stock Company as of December 31, 2024
12.	Rounding Principles and Processing with arising Odd Share	Shares issued to pay dividends to existing shareholders will be rounded down to the unit digit. Odd shares (if any) will be cancelled

		For example: On the shareholder record date for exercising the right to receive stock dividends, shareholder Nguyen Van A owns 590 shares. Shareholder A will be entitled to receive the number of newly issued shares for dividends, which is $(590:20) \times 1 = 29.5$ shares, rounded down to 29 shares. The odd 0.5 share will be cancelled.
13.	Transfer Restriction	All shares issued to pay dividends for the year 2024 to existing shareholders are not subject to transfer restrictions
14.	Expected Issuance Time	In 2025, after the State Securities Commission issues a written notice of receipt of GELEX's issuance report documents (but not more than 6 months from the end date of the 2025 Annual General Meeting of Shareholders).
15.	Changes/Adjustments to Business Registration Certificate and Company Charter	The General Meeting of Shareholders approves the change in charter capital; amendments and supplements to the Company Charter, carrying out procedures to change/adjust the Business Registration Certificate according to the results and actual new charter capital scale after the end of the issuance.
16.	Additional Securities Registration and Additional Listing Registration for the Number of Newly Issued Shares	The General Meeting of Shareholders approves the adjustment of registered securities quantity information (additional registration) at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registers for additional listing of all newly issued shares at the Ho Chi Minh City Stock Exchange after the end of the issuance and authorizes the Board of Directors to actively implement and complete after the end of the issuance.

II. Authorization for the Board of Directors

Based on the General Meeting of Shareholders' approval of the Share Issuance Plan to pay dividends as mentioned above, the General Meeting of Shareholders authorizes the Board of Directors to decide on the contents, works, and issues related to the implementation of the Share Issuance Plan to pay dividends for the year 2024, including but not limited to the following works:

1. Selecting the issuance time, preparing and completing the dossier for issuing shares to pay dividends to submit to the competent State authorities. In case the State authorities request amendments or supplements, the Board of Directors is authorized to decide on amendments or supplements according to the recommendations/requests of the competent State authorities.

2. Selecting an appropriate time to finalize the date of exercising rights and other relevant timelines related to the implementation of share issuance to ensure that the issuance of shares to pay dividends for the year 2024 is carried out legally and in accordance with regulations.
3. Deciding and organizing the implementation of procedures to change the business registration contents (including the implementation of procedures to register changes in charter capital after the end of the issuance) at the competent State authorities; adjusting the charter capital, the number of outstanding shares and other related contents in GELEX's Charter according to the results and actual new charter capital scale after the issuance and other procedures/tasks related to the above-mentioned charter capital change with the competent State authorities and relevant units.
4. Carrying out the necessary procedures to adjust the registered securities quantity information according to the number of shares issued at the Vietnam Securities Depository and Clearing Corporation and registering for additional listing of all newly issued shares at the Ho Chi Minh City Stock Exchange;
5. Deciding on all other related issues arising during the implementation of the share issuance to pay dividends, ensuring the interests of shareholders, the Company and complying with the provisions of law.
6. Depending on specific cases, the Board of Directors is authorized to the Chairman of the Board of Directors or the General Director to handle and decide on the above-mentioned tasks.

Respectfully submitting to the General Meeting of Shareholders for consideration and approval.

APPENDIX NO. 02 - LIST OF AMENDMENTS TO THE CHARTER OF THE COMPANY

(Attached to the Resolution No. /2025/GELEX/TTr-HĐQT on March 27, 2025)

Explanation:

- *The underlined content highlights the amendments and additions in the new Charter compared to the current Charter.*

No.	Clause	Current Content	Proposed Amendment	Reason for Amendment/Supplement
1	Clause 1 Article 4	<p>Article 4. Objectives and Business lines of the Company</p> <p>1. Business sectors, industries, and operations of the Company</p> <p>a. Investment, management of investment capital, and/or direct production and business operations in the following key industries and sectors:</p> <p>(i) Manufacturing and trading of electrical equipment for industrial, agricultural, and residential use;</p> <p>(ii) Designing, manufacturing, trading, and repairing various types of single-phase and three-phase electrical measuring devices (for both direct current and alternating current) across low voltage, medium voltage, and</p>	<p>Article 4. Objectives and Business lines of the Company</p> <p>1. Business sectors, industries, and operations of the Company</p> <p>a. Investment, management of investment capital, and/or direct production and business operations in the following key industries and sectors:</p> <p>(i) Manufacturing and trading of electrical equipment for industrial, agricultural, and residential use;</p> <p>(ii) Designing, manufacturing, trading, and repairing various types of single-phase and three-phase electrical measuring devices (for both direct current and alternating current) across low voltage, medium voltage, and</p>	Update the content to include additional business lines proposed for the 2025 Annual General Meeting of Shareholders.

	<p>high voltage levels up to 220 kV;</p> <p>(iii) Trading of own or rented property and land use rights</p> <p><i>(Excluding investment in construction of cemeteries for transfer of land use right and infrastructure thereon);</i></p> <p>(iv) Short-term accommodation activities;</p> <p>(v) Wholesale of other machinery and equipment</p> <p><i>(Excluding exercise of rights to export, import, distribute goods on the list of goods to which foreign investors and foreign-invested business organizations do not have the right to export, import or distribute);</i></p> <p>(vi) Wholesale of computers, computer peripheral equipment and software</p> <p><i>(Excluding exercise of rights to export, import, distribute goods on the list of goods to which foreign investors and foreign-invested business organizations do not have the right to export, import or distribute);</i></p> <p>(vii) Wholesale of metals and metal ores.</p> <p>Details: Wholesale of iron ore and non-ferrous metal ores; Wholesale of iron, steel,</p>	<p>high voltage levels up to 220 kV;</p> <p>(iii) Trading of own or rented property and land use rights</p> <p><i>(Excluding investment in construction of cemeteries for transfer of land use right and infrastructure thereon);</i></p> <p>(iv) Short-term accommodation activities;</p> <p>(v) Wholesale of other machinery and equipment</p> <p><i>(Excluding exercise of rights to export, import, distribute goods on the list of goods to which foreign investors and foreign-invested business organizations do not have the right to export, import or distribute);</i></p> <p>(vi) Wholesale of computers, computer peripheral equipment and software</p> <p><i>(Excluding exercise of rights to export, import, distribute goods on the list of goods to which foreign investors and foreign-invested business organizations do not have the right to export, import or distribute);</i></p> <p>(vii) Wholesale of metals and metal ores.</p> <p>Details: Wholesale of iron ore and non-ferrous metal ores; Wholesale of iron, steel,</p>	
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	<p>and non-ferrous metals in primary forms; Wholesale of semi-finished products made of iron, steel, and non-ferrous metals <i>(Excluding precious metals);</i></p> <p>(viii) Other specialized wholesale not elsewhere classified</p> <p>Details: Wholesale of industrial chemicals: aniline, printing ink, essential oils, industrial gases, chemical glues, colouring matter, synthetic resin, methanol, paraffin, scents and flavourings, soda, industrial salt, acids and sulphurs etc; wholesale of plastic materials in primary forms; wholesale of rubber; wholesale of textile fibres etc</p> <p><i>(Excluding exercise of rights to export, import, distribute goods on the list of goods to which foreign investors and foreign-invested business organizations do not have the right to export, import or distribute);</i></p> <p>(ix) Wholesale of solid, liquid and gaseous fuels and related products</p> <p><i>(Excluding crude oil and processed oil);</i></p> <p>(x) Wholesale of construction materials, equipment and supplies;</p> <p>(xi) Management consultancy activities</p>	<p>and non-ferrous metals in primary forms; Wholesale of semi-finished products made of iron, steel, and non-ferrous metals <i>(Excluding precious metals);</i></p> <p>(viii) Other specialized wholesale not elsewhere classified</p> <p>Details: Wholesale of industrial chemicals: aniline, printing ink, essential oils, industrial gases, chemical glues, colouring matter, synthetic resin, methanol, paraffin, scents and flavourings, soda, industrial salt, acids and sulphurs etc; wholesale of plastic materials in primary forms; wholesale of rubber; wholesale of textile fibres etc</p> <p><i>(Excluding exercise of rights to export, import, distribute goods on the list of goods to which foreign investors and foreign-invested business organizations do not have the right to export, import or distribute);</i></p> <p>(ix) Wholesale of solid, liquid and gaseous fuels and related products</p> <p><i>(Excluding crude oil and processed oil);</i></p> <p>(x) Wholesale of construction materials, equipment and supplies;</p> <p>(xi) Management consultancy activities</p>	
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	<p><i>(Excluding legal advice, finance, tax, securities, as well as conditional business sectors);</i></p> <p>(xii) Activities auxiliary to financial service activities not elsewhere classified.</p> <p>Details: Investment advisory services.</p> <p>b. Investing and exercising the rights and obligations of the owner, shareholder, or capital-contributing member in subsidiaries, affiliated companies, and other organizations with investment capital from GELEX Group.</p>	<p><i>(Excluding legal advice, finance, tax, securities, as well as conditional business sectors);</i></p> <p>(xii) Activities auxiliary to financial service activities not elsewhere classified.</p> <p>Details: Investment advisory services.</p> <p>(xiii) <u>Advertising</u></p> <p><i>(Excluding products, goods, and services prohibited from advertising);</i></p> <p>(xiv) <u>Market research and public opinion polling</u></p> <p><i>(Excluding surveying public opinion services (public opinion polling));</i></p> <p>(xv) <u>Organization of conventions and trade shows;</u></p> <p>(xvi) <u>Combined office administrative services;</u></p> <p>(xvii) <u>Computer consultancy and computer system management;</u></p> <p>(xviii) <u>Other information technology and computer service activities;</u></p> <p>(xix) <u>Other professional, scientific and technical activities not elsewhere classified</u></p> <p><i>(Excluding activities of independent journalist, Bill settlement and freight rate</i></p>	
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			<p><i>information, Securities/finance/accounting consultation, legal consultation);</i></p> <p>(xx) <u>Architectural and engineering activities and related technical consultancy;</u></p> <p>(xxi) <u>Data processing, hosting and related activities;</u></p> <p>(xxii) <u>Renting and leasing of non-financial intangible assets;</u></p> <p>(xxiii) <u>Retail sale of computers, peripheral units, software and telecommunications equipment in specialized stores</u></p> <p><i>(Excluding exercise of rights to export, import, distribute goods on the list of goods to which foreign investors and foreign-invested business organizations do not have the right to export, import or distribute);</i></p> <p>(xxiv) <u>Wholesale of computers, computer peripheral equipment and software</u></p> <p><i>(Excluding exercise of rights to export, import, distribute goods on the list of goods to which foreign investors and foreign-invested business organizations do not have the right to export, import or distribute);</i></p> <p>(xxv) <u>Service activities incidental to land</u></p>	
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			<p><u>transportation.</u></p> <p><u>Details: Operation of parking lots for automobiles, motorcycles and other road vehicles.</u></p> <p>b. Investing and exercising the rights and obligations of the owner, shareholder, or capital-contributing member in subsidiaries, affiliated companies, and other organizations with investment capital from GELEX Group.</p>	
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