



Lao Cai, dated 16 April, 2026

**ELECTION REGULATIONS  
ADDITIONAL MEMBERS OF THE BOARD OF MANAGEMENT, INSPECTION COMMITTEE  
FOR THE TERM 2024 - 2029**

**NORTHERN ELECTRICITY INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY 2  
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and documents guiding its implementation;
- Pursuant to Securities Law No. 54/E019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and implementation guiding documents
- Pursuant to the Charter of organization and operation of Northern Electricity Investment and Development Joint Stock Company 2 (NED12) approved by the Company's General Meeting of Shareholders on April 10, 2023.

The 2026 Annual General Meeting of Shareholders of NEDI2 Joint Stock Company will conduct elections for additional members of the Board of Management, Inspection Committee 2024 - 2029 term according to the following contents:

**ARTICLE 1. Subjects of election**

Shareholders or authorized representatives of shareholders owning shares with voting rights according to the list of securities owners No.VNMEETVSDN013248/VSDND2XX date of March 20, 2026 prepared by Vietnam Securities Depository and Clearing Corporation (VSDC) on the last registration date of March 18, 2026 directly attend the General Meeting of Shareholders.

**ARTICLE 2: Standard and conditions to be a member of the Board of Management (BOM) and Inspection Committee (IC)**

- 2.1 Standards and conditions for being a member of the BOM (According to Clause 1, Article 155 of the Enterprise Law 2020 and Clause 1, Article 20 of the Company's internal regulations on corporate governance):**
- a. Not subject to provisions in Clause 2, Article 17 of the Enterprise Law;
  - b. Having professional qualifications and experience in business administration or in the Company's field, industry or business and not being required to be a shareholder of the Company;
  - c. A member of the BOM of the Company can simultaneously be a member of the BOM of another company but can only be a member of the BOM at a maximum of 05 other companies.
- 2.2. Criteria and Conditions for Members of the Inspection Committee (Pursuant to Article 169 of the Law on Enterprises 2020 and Clause 2, Article 30 of the Company's Internal Regulations on Corporate Governance):**
- a. Not falling under the cases specified in Clause 2, Article 17 of the Law on Enterprises 2020;
  - b. 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;
  - c. Not being a family member of members of the Board of Directors, the General Director, or other managers;
  - d. Not being a manager of the Company; not necessarily being a shareholder or an employee of the Company;

- Shareholders or groups of shareholders holding from 30% to under 40% of the total outstanding ordinary shares of the Company may nominate up to three (03) candidates;
  - Shareholders or groups of shareholders holding from 40% to under 50% of the total outstanding ordinary shares of the Company may nominate up to four (04) candidates;
  - Shareholders or groups of shareholders holding from 50% to under 60% of the total outstanding ordinary shares of the Company may nominate up to five (05) candidates;
  - Shareholders or groups of shareholders holding from 60% to under 70% of the total outstanding ordinary shares of the Company may nominate up to six (06) candidates;
  - Shareholders or groups of shareholders holding from 70% to under 80% of the total outstanding ordinary shares of the Company may nominate up to seven (07) candidates; and
  - Shareholders or groups of shareholders holding from 80% to under 90% of the total outstanding ordinary shares of the Company may nominate up to eight (08) candidates.
- b. In the event that the number of candidates for the Inspection Committee nominated or self-nominated remains insufficient as required, in accordance with Clause 5, Article 115 of the Law on Enterprises, the incumbent the Inspection Committee shall nominate additional candidates or organize nominations in accordance with the Company's Charter, the Internal Regulations on Corporate Governance, and the Regulations on the Operation of the the Inspection Committee. The nomination of additional candidates by the incumbent the Inspection Committee must be clearly disclosed prior to the General Meeting of Shareholders voting to elect members of the Inspection Committee in accordance with applicable laws.

**3.3. Number of Members of the Board of Management and the Inspection Committee to be Elected:**

a. Pursuant to Resolution No. 09/2024/NQ-ĐHĐCĐ dated 16/04/2024 of the Annual General Meeting of Shareholders in 2024, the structure of the Board of Management for the term 2024–2029 consists of 05 members.

The number of additional members of the Board of Management to be elected at the Annual General Meeting of Shareholders in 2026 is 02 members.

b. Pursuant to Resolution No. 09/2024/NQ-ĐHĐCĐ dated 16/04/2024 of the Annual General Meeting of Shareholders in 2024, the structure of the Inspection Committee for the term 2024–2029 consists of 03 members.

The number of additional members of the Inspection Committee to be elected at the Annual General Meeting of Shareholders in 2026 is 01 member.

**ARTICLE 4. Ballots and ballot recording**

**4.1. List of candidates for the BOM, Inspection Committee**

Arranged in alphabetical order by name, full name written on ballot.

**4.2. Ballot and ballot paper**

- Shareholders or authorized representatives are given ballots to vote for the BOM,IC.
- The ballots are printed uniformly, with the total number of votes for the BOM,IC along with the shareholder's attendance code.
- In case of incorrect recording, shareholders may request the Election Committee to change the ballot.
- Shareholders vote for the maximum number of BOM,IC members approved by the General Meeting of Shareholders at the General Meeting.

**ARTICLE 5. Election method**

5.1. The election of members of the BOM,IC is carried out by secret ballot using the cumulative voting method.

- b. Voting shall begin when the distribution of ballots is completed and shall end when the last shareholder places his/her ballot in the ballot box;
- c. The counting of votes shall be conducted immediately after the end of voting;
- d. The results of the vote counting shall be recorded in writing and announced by the Head of the Election Committee to the General Meeting.

**ARTICLE 8. Principles for being elected members of the Board of Management, Inspection Committee**

- 8.1. The elected members of the Board of Management or Inspection Committee are determined by the number of votes cast from high to low, starting from the candidate with the highest number of votes cast until the number of members elected at the General Meeting is sufficient.
- 8.2. In case there are 02 or more candidates with the same number of votes cast for the final member of the BOM or IC, a re-election will be held among the candidates with the same number of votes cast.

**ARTICLE 9. Preparation and publication of the Minutes of the vote count**

- 9.1. After counting the votes, the Election Committee must prepare the minutes of the vote count. The contents of the minutes of the vote count include: The total number of shareholders or authorized representatives participating in the vote, the total number of votes of shareholders or authorized representatives participating in the vote (according to the cumulative voting method), the number of valid votes, invalid votes; The total number of votes received by each candidate for the BOM or IC;
- 9.2. The full text of the minutes of the vote count must be published before the General Meeting.

**ARTICLE 10. Complaints about voting and vote counting will be resolved by the Chairman of the meeting and recorded in the minutes of the Shareholders' Meeting.**

The election regulations consist of 10 Articles, are read publicly and take effect immediately after the General Meeting of Shareholders votes to approve them.

ON BEHALF OF THE  
CONGRESS PRESIDATION

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## APPENDIX 2

### INSTRUCTIONS ON CUMULATIVE VOTING FOR MEMBERS OF THE INSPECTION COMMITTEE

Assuming that the General Meeting of Shareholders approves that the number of members of the Inspection Committee to be elected at the General Meeting of Shareholders is **01 member**.

Shareholder Nguyen Van B holds (*including owned and authorized shares*) **1,000,000 voting shares**. Accordingly, the total number of voting rights for electing members of the Inspection Committee of shareholder Nguyen Van B is:

$$(1,000,000 \times 1) = 1,000,000 \text{ voting rights to elect the Inspection Committee}$$

Shareholder Nguyen Van B may exercise cumulative voting for candidates to the Inspection Committee using one of the following two methods:

- 1. Method 1 – Voting by marking methods:** Shareholder Nguyen Van B only needs to tick (x) in the corresponding box for the candidate(s) to the Board of Supervisors whom he/she chooses to vote for (i.e., 01 candidate). In addition, the shareholder may cross out the names of candidates whom he/she does not vote for.  
The number of votes allocated to each candidate selected by shareholder Nguyen Van B by ticking (x) shall be equal to the total voting rights of shareholder Nguyen Van B (1,000,000) divided equally by the number of candidates selected.
- 2. Method 2 – Voting by specifying the number of voting rights allocated to the selected candidate(s):** Shareholder Nguyen Van B shall directly write the specific number of votes in the corresponding box for each candidate to the the Inspection Committee whom he/she chooses to vote for (i.e., 01 candidate).  
The number of votes allocated to each candidate may vary depending on the level of confidence of shareholder Nguyen Van B in each candidate. However, the total number of votes allocated to all candidates must not exceed the total voting rights of shareholder Nguyen Van B (1,000,000).

**The ballot of shareholder Nguyen Van B shall be deemed invalid in the following cases:**

- a. The ballot is not in the prescribed form issued by the Company or does not bear the Company's stamp.
- b. The total number of votes allocated by shareholder Nguyen Van B to the candidates exceeds 1,000,000 voting rights.
- c. The number of candidates for the Board of Supervisors voted for exceeds 01 candidate.
- d. The ballot contains erasures or includes names of persons outside the list of candidates approved by the General Meeting of Shareholders.
- e. The ballot does not bear the signature of shareholder Nguyen Van B.
- f. Shareholder Nguyen Van B applies both voting methods simultaneously and allocates different numbers of votes to any candidate between the two methods.
- g. Other cases as stipulated in the Voting Regulations approved by the General Meeting of Shareholders.