

Hanoi, April 29<sup>th</sup>, 2026

No. 02/NQ-TVD1-DHDCD

**RESOLUTION OF**  
**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
*(Ref.: Approval of the policy and plan for the merger of Power Engineering Investigation, Design & Construction Co. Ltd. 1 (MTV1) and Power Engineering Consulting Co. Ltd 3 Da Nang (MTV3) into the Power Engineering Consulting JSC 1 (EVNPECCI) and related issues)*

**THE GENERAL MEETING OF SHAREHOLDERS**  
**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY**

*Pursuant to:*

- *the Enterprise Law No. 59/2020/QH14 dated 17 June 2020 and guiding documents;*
- *the Charter of Organization and Operation (the Charter) of Power Engineering Consulting Company 1 ("the Company");*
- *Minutes of Meeting of the 2026 Annual General Meeting of Shareholders (the General Meeting), Minutes of Vote Counting at the General Meeting dated April 29<sup>th</sup>, 2026.*

**HEREBY RESOLVES:**

**Article 1. Approval of the policy and plan for the merger of MTV1 and MTV3 into EVNPECCI as enclosed with this Resolution.**

Brief information on the plan is as follows:

**1. Information on the Merged Companies:**

**1.1. POWER ENGINEERING INVESTIGATION, DESIGN & CONSTRUCTION COMPANY LIMITED 1**

- Head office address: 1A, Km 2 Phung Hung Street, Kien Hung Ward, Hanoi City, Vietnam.
- Enterprise Registration Certificate No.: 0104775001, first issued by the Business Registration Office of the Hanoi Department of Planning and Investment on 01 April, 2009, with the 2<sup>nd</sup> amendment registered on December 24<sup>th</sup>, 2025.

- Charter capital: VND 17,102,000,000 (*In words: Seventeen billion one hundred and two million VND*).

(hereinafter referred to as: “MTV1”)

## **1.2. POWER ENGINEERING CONSULTING COMPANY LIMITED 3 DA NANG**

- Head office address: 503 Nui Thanh Street, Hoa Cuong Ward, Da Nang City, Vietnam.
- Enterprise Registration Certificate No. 0401429815 issued by the Business Registration Office of the Department of Planning and Investment of Da Nang City on 21 June 2011, first registration change on 4 October 2023.
- Charter capital: 6,517,000,000 VND (*In words: Six billion five hundred seventeen million dong*).

(hereinafter referred to as: “MTV3”)

## **2. Information on the Surviving Company:**

**2.1. Name of the Surviving Company:** remains unchanged from the Business Registration Certificate issued to the Surviving Company before the merger date, specifically:

- Name of the Company in Vietnamese:

**CÔNG TY CỔ PHẦN TƯ VẤN XÂY DỰNG ĐIỆN 1**

- Name of the Company in English:

**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 1**

- Abbreviated name: EVNPECC1

**2.2. Address of the head office of the Surviving Company:** remains unchanged from the Business Registration Certificate issued to the Surviving Company before the merger date: No. 66, Luong Ngoc Quyen Street, Thanh Liet Ward, Hanoi City, Vietnam.

**2.3. Business lines of the Surviving Company:** remains unchanged from the Certificate Business registration issued to the Surviving Company before the merger date, and updated to include additional business lines of the Merged Company (if deemed necessary).

### **2.4. Charter capital:**

**2.4.1. Charter capital of the Surviving Company prior the merger: 266,913,190,000 VND** (*In words: Two hundred sixty-six billion nine hundred thirteen million one hundred ninety thousand VND*)

Capital contribution structure of shareholders is as follows:

No.	SHAREHOLDER	Permanent residence registration address for individuals/ Registered address of head office for corporate shareholders	Number, date of issuance, place of issuance of ID card/ Citizen ID card/Business Registration Certificate	Number of shares	Value (VND)	Percentage
1	Vietnam Electricity	No. 11 Cua Bac Street, Ba Dinh Ward, Hanoi City.	Business Registration Certificate No. 0100100079 issued by the Hanoi City Department of Planning and Investment on 8 July 2010	14,504,227	145,042,270,000	54.34
2	Other shareholders			12,187,092	121,870,920,000	45.66
	<b>TOTAL</b>			<b>26,691,319</b>	<b>266,913,190,000</b>	<b>100</b>

#### 2.4.2. Charter capital of the Merged Companies prior to the merger

- Charter capital of MTV1: **17,102,000,000 VND** (*In words: Seventeen billion one hundred and two million dong*).

Capital contribution structure: EVNPECC1 owns 100% of the charter capital of MTV1.

- Charter capital of MTV3: **6,517,000,000 VND** (*In words: Six billion five hundred and seventeen million dong*).

Capital contribution structure: EVNPECC1 owns 100% of the charter capital of MTV1.

#### 2.4.3. Charter capital of the Surviving Company after the merger: **266,913,190,000 VND** (*In words: Two hundred sixty-six billion nine hundred thirteen million one hundred ninety thousand VND*).

As EVNPECC1 owned 100% of the charter capital of MTV1 and MTV3 prior to the merger, the charter capital of EVNPECC1 remains unchanged after the merger.

- Total number of shares: 26,691,319 shares
- Share type: Common shares
- Par value: VND 10,000/share

- The capital contribution structure of shareholders after the merger remains unchanged as follows:

No.	SHAREHOLDER	Permanent residence registration address for individuals/ Registered address of head office for corporate shareholders	Number, date of issuance, place of issuance of ID card/ Citizen ID card/Business Registration Certificate	Number of shares	Value (VND)	Percentage
1	Vietnam Electricity	No. 11 Cua Bac Street, Ba Dinh Ward, Hanoi City.	Business Registration Certificate No. 0100100079 issued by the Hanoi City Department of Planning and Investment on 8 July 2010	14,504,227	145,042,270,000	54.34
2	Other shareholders			12,187,092	121,870,920,000	45.66
	<b>TOTAL</b>			<b>26,691,319</b>	<b>266,913,190,000</b>	<b>100</b>

### 3. Form of merger

- 3.1. To merge subsidiaries: MTV1 and MTV3 into the Parent Company EVNPECC1. The merger plan of MTV1 and MTV3 into EVNPECC1 in their entirety without changing the shareholder's equity of EVNPECC1.
  - 3.2. As from the Completion Date, being the date on which EVNPECC1 is issued the Certificate of Business Registration by the competent Business registration authority recording the merger of MTV1 and MTV3 in accordance with the Law on Enterprise, MTV1 and MTV3 shall cease to exist as legal entities.
  - 3.3. All rights, obligations, assets, liabilities, contracts, rights and obligations after the merger, and other matters related to the merger of MTV1 and MTV3 shall be transferred to EVNPECC1 and implemented in accordance with the Merger Agreement and relevant laws.
  - 3.4. The merger shall only be carried out after approval by the competent authorities and person of the relevant parties and upon completion of business registration procedures in accordance with the law.
4. **Compliance with the provisions of the Law on Competition (No. 23/2018/QH14) regarding company mergers and economic concentration**

- 4.1. The merger of MTV1 and MTV3 into EVNPECC1 is an internal corporate restructuring, as Power Engineering Consulting Joint Stock Company 1 currently owns 100% of the charter capital of the merged companies.
- 4.2. The merger does not change the control of the corporate, does not increase market share, does not create or enhance market power, and does not cause any anti-competitive effects on in the relevant market, therefore, it does not fall under the cases required to notify economic concentration pursuant to the Law on Competition No. 23/2018/QH14.
5. **Plan for financial handling and transfer of capital, assets, and lawful rights and obligations after the merger**
  - 5.1. EVNPECC1 shall assume in their entirety the capital, assets, and lawful rights and obligations of MTV1 and MTV3. Following the merger, EVNPECC1 will implement financial measures and offset the losses of MTV1 and MTV3 in order to strengthen the financial position. This is expected to be carried out in 2026 and 2027.
  - 5.2. The financial handling, transfer of assets, lawful rights and obligations, and other matters related to the merger shall be carried out in accordance with the agreements between the parties under the Merger Agreement (“Merger Agreement”) and the relevant laws.
6. **Time of implementation**
  - 6.1. Completion time of the merger: Expected in Quarter 2 of 2026.
  - 6.2. Authorization to the General Director – the legal representative of the Company and/or the person lawfully authorized by the legal representative to decide and adjust the timing, schedule, and implementation plan of the merger and detailed milestones, ensuring compliance with legal regulations.

**Article 2. Approval of the Labor Utilization Plans of MTV1 and MTV3 attached to this Resolution:**

The Labor Utilization Plans of MTV1 and MTV3 are briefly described as below:

1. **Approval of the Labor Utilization Plan of MTV1 upon merger with EVNPECC1 (as attached to this Resolution) with some main contents as follows:**
  - Number of employees transferred to EVNPECC1: 12 people.
  - Number of redundant employees whose labor contracts are terminated: 08 people.
  - Estimated costs for handling redundant employees and terminating labor contracts: detailed in Labor Plan of MTV1.

- Policies for employees transferred to work at EVNPECC1 are detailed in the Labor Plan of MTV1.
- 2. Approval of the Labor Utilization Plan of MTV3 upon merger with EVNPECC1 (as attached to this Resolution) with some main contents as follows:**
- Number of employees transferred to work at EVNPECC1: 6 people (including 1 employee currently working concurrently at EVNPECC1).
  - Number of redundant employees whose labor contract is terminated: none.
  - Estimated cost of handling redundant and terminated labor contract: none.
  - Policies for employees transferred to work at EVNPECC1 are specified in the Labor Plan of MTV3.
- 3.** Policies and benefits for employees of MTV1 and MTV3 before and after the merger are detailed in the Labor Plans of MTV1 and MTV3.
- 4.** Authorization to the Management Board to decide and allocate appropriate budget/funding sources to address labor policies in accordance with the provisions of law, taking into account the actual situation and historical issues of labor organization at MTV1 and MTV3, and considering flexible solutions in compliance with labor legislation.
- 5.** Authorization to the General Director – the legal representative of the Company and/or the person lawfully authorized by the legal representative to organize and implement the labor plans, including but not limited to carrying out all labor-related procedures during the merger process, ensuring the lawful rights and interests of employees in accordance with legal regulations.

**Article 3. Approval of the Draft Merger Agreements (attached to this Resolution).**

1. The General Meeting of Shareholders approves contents of the two Draft Merger Agreements, including:
  - Merger Agreement signed between EVNPECC1 and MTV1.
  - Merger Agreement signed between EVNPECC1 and MTV3.
2. Authorization to the General Director – the legal representative of the Company and/or the person lawfully authorized by the legal representative to review, finalize, amend, and supplement the Draft Merger Agreement and its appendices (if any) in accordance with actual circumstances and legal regulations, ensuring that the approved principle contents remain unchanged; to sign, on behalf of the Company, all related documents and records, and to organize implementation in compliance with the law and the contents approved under this Resolution.

#### **Article 4. Implementation costs of merging MTV1, MTV3 into EVNPECC1**

Authorization to the Management Board to decide on all expenses related to the merger implementation of MTV1 and MTV3 into EVNPECC1, ensuring compliance with legal regulations, the Company's Charter, and current financial regulations.

The expenses of implementing the merger include, but are not limited to, expenses of hiring consultants for plan development, legal advisory services, merger execution, auditing, costs for handling redundant employees, expenses for reissuance of business registration certificates and land use right certificates, costs for post-merger financial settlement, and other lawful expense incurred in connection with the merger implementation.

#### **Article 5. Authorization for implementation**

1. Authorization to the General Director – the legal representative of the Company and/or the person lawfully authorized by the legal representative to organize the implementation of the merger plan; to review, adjust, and amend the merger plan (if necessary) provided that the principal contents already approved by the General Meeting of Shareholders remain unchanged; to sign the Merger Agreement, its appendices (if any), and related documents; and to carry out necessary legal procedures with competent state authorities to complete the merger of MTV1 and MTV3 in accordance with the law and in line with the Resolution approved by the General Meeting of Shareholders.
2. Authorization to the General Director – the legal representative of the Company and/or the person lawfully authorized by the legal representative to report to the Management Board and the nearest General Meeting of Shareholders on the results of the merger implementation of MTV1 and MTV3 into the Company.

#### **Article 6. Effective date**

This Resolution shall take effect from the date of its approval by the General Meeting of Shareholders.

The members of the Management Board, the Board of Directors, and the relevant Departments/Divisions/Centers of the Company are responsible for organizing and implementing the contents of this Resolution./.

#### **Recipients:**

- As stated in Article 6;
- SSC of Vietnam, VSDC, HNX;
- Archive: Filed, MB

**ON BEHALF OF THE GMS  
CHAIRPERSON**



**Nguyen Huu Chinh**

*MERGER AGREEMENT*

**MERGER AGREEMENT**  
**No.: ...../2026/EVNPECC1-MTV1**

**Between**

**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 1**  
**(The Surviving Company)**

**and**

**POWER ENGINEERING INVESTIGATION, DESIGN & CONSTRUCTION CO.**  
**LTD. 1**  
**(The Merged Company)**

*Dated,*                    **2026**

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*MERGER AGREEMENT*

**THIS MERGER AGREEMENT** (the “Agreement”) is made and entered into on [...] (the “**Signing Date**”) by and between the following parties:

**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 1** (hereinafter referred to as the “**The Surviving Company**” or “**EVNPECC1**”)

Enterprise Registration : No. 0100100953, initially issued by the Business  
Certificate Office of the Department of Planning and Investment of Hanoi on January 2, 2008, and most recently amended for the 15th time on July 10, 2025.

Address : No. 66 Luong Ngoc Quyen Street, Thanh Liet Ward,  
Hanoi City, Vietnam.

Legal Representative : Nguyen Kim Cuong

Position : General Director

and

**POWER ENGINEERING INVESTIGATION, DESIGN & CONSTRUCTION CO. LTD. 1** (hereinafter called “**The Merged Company**” or “**MTV1**”)

Enterprise Registration : No. 0104775001, initially issued by the Business  
Certificate Office of the Department of Planning and Investment of Hanoi on April 1, 2009, and amended for the 3<sup>rd</sup> time on 15<sup>th</sup> January, 2025

Address : No. 1A, Km 2 Phung Hung Road, Kien Hung Ward, Hanoi,  
Vietnam.

Legal Representative : To Quang Manh

Position : Director

(EVNPECC1 and MTV1 are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”).

**WHEREAS:**

- (A) EVNPECC1 and MTV1 are companies operating in the field of power engineering consulting in Vietnamese market.
- (B) MTV1 is a single-member limited liability company owned by EVNPECC1 as its sole owner.
- (C) The merger of MTV1 into EVNPECC1 is necessary and appropriate for the purpose of restructuring the organization and operations, thereby contributing to the enhancement of operational efficiency in the best interests of the enterprise
- (D) The General Meeting of Shareholders of the Surviving Company has adopted [Resolution No. ..../202.../NQ-ĐHĐCĐ/EVNPECC1 dated .../.../202...] to (i) approve the Merger Transaction (as defined below) and (ii) approve the contents of this Agreement.

## MERGER AGREEMENT

- (E) The owner of the MTV1 has adopted [Decision No. .... to (i) approve the Merger Transaction (as defined below) and (ii) approve the contents of this Agreement.

**NOW, THEREFORE,** the Parties agree to enter into and perform this Agreement in accordance with the following terms and conditions:

### ARTICLE 1. DEFINITIONS AND INTERPRETATIONS

#### 1.1. Definitions

Capitalized terms used in this Agreement shall have the following meanings:

- (a) “**Party**” or “**Parties**” shall have the meanings as defined in the introduction section of this Agreement.
- (b) “**The Merged Company**” or “**MTV1**” shall have the meanings as defined in the introduction section of this Agreement.
- (c) “**The Surviving Company**” or “**EVNPECCI**” shall have the meanings as defined in the introduction section of this Agreement.
- (d) “**Transition Period**” means the period commencing from the Signing Date until the Completion Date as stipulated in Article 5.1 of this Agreement.
- (e) “**Merger Transaction**” shall have the meaning as defined in Article 2.1 of this Agreement.
- (f) “**Agreement**” means this Merger Agreement, its Appendices, and any other documents or agreements between the Parties (if any) relating to this Merger Agreement or the Merger Transaction.
- (g) “**Completion Date**” shall have the meaning as defined in Article 2.2 of this Agreement.
- (h) “**Merger Completion Period**” means a period not exceeding ... months from the Signing Date of this Agreement.
- (i) “**Signing Date**” shall have the meaning as defined in the introduction section of this Agreement.
- (j) “**Assets**” means all investment projects, assets, rights, privileges, business rights, licenses, commercial contracts, and all debts, payables, receivables, obligations, and liabilities of each Party.

#### 1.2. Interpretations

Unless the context otherwise requires, this Agreement shall be interpreted in accordance with the following principles:

## MERGER AGREEMENT

- (a) The words “of this Agreement”, “in this Agreement” and “under this Agreement”, and words of similar import, shall refer to this Agreement as a whole and not to any particular provision of this Agreement.
- (b) When referring to Party (or Parties), Appendix, Article or paragraphs, such references shall be to the Party (or Parties), Appendices, Articles or paragraphs of this Agreement.
- (c) Headings are for convenience of reference only and shall not affect the interpretation of this Agreement.
- (d) Words importing inclusion shall not be construed as terms of limitation in this Agreement; therefore, references to matters ‘including’ shall be deemed to be illustrative, non-exclusive and non-characterizing, and shall mean ‘including but not limited to’.
- (e) A reference to any entity in this Agreement shall be deemed to include its successors, assignees, or transferees of rights and/or obligations from such entity.
- (f) The term of this Agreement shall be calculated according to the Gregorian calendar.

### ARTICLE 2. MERGER OF COMPANIES

2.1. Subject to fulfillment of the conditions set forth in Article 3 of this Agreement, the Merged Company shall be merged into the Surviving Company by transferring all Assets, Employees, legal rights, obligations and lawful interests of MTV1 to the Surviving Company (“**Merger Transaction**”), and the Merged Company shall simultaneously cease to exist. Specifically:

- (a) After the Surviving Company is issued with an Enterprise Registration Certificate recording the merger, the Surviving Company shall continue its operations under its own name.
- (b) The Surviving Company shall be entitled to all lawful rights and interests, and shall assume responsibility for all obligations, outstanding debts, labor contracts and other property-related obligations of the Merged Company.
- (c) The Surviving Company shall automatically inherit in full and intact all rights, obligations, assets and lawful interests of the Merged Company in accordance with this Agreement and applicable laws.
- (d) The Merger Transaction shall not generate any income for any Party, nor shall it give rise to any transaction involving the purchase or sale of shares or capital contributions between the Parties or any shareholders or owners of the Parties. Accordingly, the Merger Transaction shall not give rise to any tax obligations arising from capital transfer for any Party. Other tax obligations (if any) shall be carried out in accordance with the provisions of tax law.
- (e) Upon completion of the Merger Transaction, all business lines of MTV1 that do not overlap with those of EVNPECC1 shall be additionally registered as business lines of EVNPECC1.
- (f) In addition to the information on business lines as provided in this Agreement, all other enterprise registration details of EVNPECC1 shall remain unchanged after the Parties complete the Merger Transaction.

## MERGER AGREEMENT

- (g) All capital contributions of EVNPECC1 in MTV1 shall terminate as from the Completion Date; the equity value of MTV1 shall be consolidated into the equity of EVNPECC1 in accordance with the financial statements as of the Completion Date.

- 2.2. The Merger Transaction shall be deemed completed on the date when the competent State authority of Hanoi City issues the amended enterprise registration certificate to the Surviving Company, recording the merger of the enterprises (“**Completion Date**”).  
However, the completion of the Merger Transaction shall not exceed the Merger Implementation Deadline.

### ARTICLE 3. MERGER CONDITIONS

The Merger Transaction shall only be carried out upon satisfaction of the following conditions:

- 3.1. The General Meeting of Shareholders of the Surviving Company has duly approved and adopted (i) the Merger Transaction, (ii) this Agreement, and (iii) the Charter of the Surviving Company after the merger.
- 3.2. This Agreement has been signed by authorized representatives of the Parties.
- 3.3. This Agreement has been notified to the employees and delivered to the creditors of each Party in accordance with the provisions of applicable laws.
- 3.4. The Merger Transaction is fully lawful under the laws of Vietnam and has been approved by the competent authorities with respect to the merger registration dossier.

### ARTICLE 4. MERGER PROCEDURES AND IMPLEMENTATION SCHEDULE

- 4.1. Actions taken by the Parties on or before the Signing Date:

- (a) The General Meeting of Shareholders of the Surviving Company has duly approved and adopted (i) the Merger Transaction, (ii) this Agreement, and (iii) the Charter of the Surviving Company after the merger.
- (b) The Merged Company shall hand over to the Surviving Company relevant documents and actual status of the following documents and assets:
  - (i) Legal dossiers of the Company, including but not limited to establishment decisions/Enterprise registration certificates and amendments thereof in all periods; dossiers of changes in charter capital; decisions of the owner; Minutes and Resolutions of the Management Board; as well as the Company’s procedures, regulations, professional rules and internal policies issued throughout different stages;
  - (ii) List of assets of the Merged Company and the status of such assets, including intellectual property objects;

## MERGER AGREEMENT

- (iii) List of contracts of the Merged Company (including land lease contracts; complete dossiers on land origin and assets attached to land; land and housing dossiers and assets attached to land at all times under the management and use of the Company); dossiers relating to dispute resolution/settlement agreements with third parties up to the handover date, (if any);
- (iv) List of original enterprise registration certificates; all seals, licenses, land use right certificates/land origin documents of the Merged Company, together with notarized copies thereof;
- (v) List of employees of the Merged Company; labor contracts/appointment and cessation decisions for all personnel positions during all periods; documents relating to labor disciplinary actions and labor dispute resolutions (if any);
- (vi) All contracts entered into with all third parties;
- (vii) List of accounts payables and accounts receivables;
- (viii) Original accounting records and supporting documents from the date of establishment; lists of tools and equipment; lists of bank accounts; tax reports; payroll records;
- (ix) Financial statements for the year 2025 and financial statements as of the merger date.
- (x) The Parties shall prepare a handover Minutes duly signed by authorized representatives of both Parties to confirm the actual handover of the above-mentioned documents and assets;
- (xi) After receiving the above-mentioned documents and assets, the Surviving Company and the Merged Company shall designate responsible persons to take over the handover, manage the safekeeping thereof, and update the name of the Surviving Company in the internal documentation to facilitate the completion of legal procedures with competent State authorities in relation to the merger;
- (xii) Record assets in the accounting books and carry out necessary procedures to recognize the increase/decrease of assets of EVNPECC1, and complete legal procedures related to recognition of the assets after the merger.

### 4.2. Actions to be taken from the Signing Date:

Within 15 (fifteen) days from the Signing Date, EVNPECC1 and MTV1 shall send this Agreement to all creditors and notify their employees of the Merger Transaction.

### 4.3. Following actions must be performed after the Completion Date:

After the Completion Date, the Parties shall be responsible for coordinating the implementation of administrative, accounting, tax, labor, and other related obligations in order to finalize the actual transfer in accordance with the provisions of law.

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As soon as possible after the date of receiving EVNPECC1's Enterprise Registration Certificate recording the merger, EVNPECC1 and MTV1 shall coordinate to perform the following:

- (a) MTV1 is responsible for carrying out corporate and tax procedures to terminate its existence due to the merger; simultaneously performing procedures for tax finalization, tax refund, or payment of tax obligations arising from MTV1's activities from the commencement of operations until completion of the merger procedures as per Article 2.2 of this Agreement;
- (b) Carrying out procedures to update changes in information regarding investment, land, etc., with competent State authorities and procedures as agreed with other individuals and organizations (if any) to record EVNPECC1's status on MTV1's licenses, approvals, agreements, and contracts;
- (c) Recording changes in the increase or decrease of Charter capital, assets of EVNPECC1 after the merger;
- (d) Carrying out necessary procedures to:
  - (i) Continue the performance of labor contracts with MTV1's employees, including: EVNPECC1 shall re-sign labor contracts, settle regimes and policies according to the aspirations of employees arising after the merger in accordance with the provisions of law and EVNPECC1's regulations and policies, MTV1 after the merger;
  - (ii) Update the change of name from MTV1 to EVNPECC1 on licenses, approvals, land use right certificates, etc., in accordance with the law on asset and land management;
  - (iii) Sign contract addenda to amend or sign new contracts/agreements to replace contracts/agreements that MTV1 signed with third parties (if necessary); handle issues related to accounting books, bank accounts, secured transactions, credit limits, etc., with banks that have transacted under the name of MTV1; and
  - (iv) All other necessary actions for EVNPECC1 to succeed to all rights and obligations of MTV1 in accordance with provisions of applicable laws and in compliance with the terms of this Agreement;

To avoid any misunderstanding, the Parties agree that, regardless of whether the handover procedures, updates of records, assets, employees, and other obligations stipulated in this Agreement have been completed in practice, as from the Completion Date, EVNPECC1 shall automatically inherit all rights, obligations, assets, and lawful interests of MTV1 in accordance with the provisions of law.

### ARTICLE 5. ACTIVITIES DURING THE TRANSITION PERIOD

- 5.1. During the period from the Signing Date to the Completion Date ("**Transition Period**"), the Parties shall continue their normal business operations in accordance with applicable laws and the provisions of this Agreement. During this period, all transactions, including

## MERGER AGREEMENT

labor policies/labor contracts due for termination or upon the request/aspiration of employees, as well as contracts requiring periodic renewal for the purpose of production and business activities, shall be notified to EVNPECC1;

- 5.2. During the transition period, the two parties shall establish a takeover and transfer unit to handle and carry out all transfer and transition tasks. This unit shall directly address the tasks under the plan/contract as well as any matters arising in the course of implementing the transfer and transition of the merger;
- 5.3. All revenues, expenses, business contracts, and labor contracts arising from and/or related to the business operations of MTV1 during the Transition Period shall also be fully transferred to EVNPECC1 as of the Completion Date, except for tax-related accounting entries and unfinished accounting entries that cannot be executed on the Transaction Completion Date. Such expenses shall be separately monitored and handed over in accordance with the schedule appropriate to legal regulations and actual operations;

### ARTICLE 6. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other Party throughout the term of this Agreement that:

- 6.1. The information and documents referred to in this Agreement relating to such Party are true and accurate;
- 6.2. Such Party is a company duly incorporated and validly existing under the laws of Vietnamese currently in force;
- 6.3.
- 6.4. Such Party has full capacity and authority to enter into and perform this Agreement;
- 6.5. Such Party has obtained all necessary approvals, consents, and authorizations as required under the laws of Vietnam, its Charter, and its internal regulations to exercise its rights and perform its obligations under this Agreement;
- 6.6. The Merger Transaction has complied with the provisions of the Law on Competition regarding corporate mergers and economic concentration.
- 6.7.
- 6.8. As from the Completion Date, the Surviving Company shall assume all rights, obligations, and responsibilities of the Merged Company in accordance with the provisions of law. However, such succession shall not exclude the liability of individuals or organizations concerned for any violations arising prior to the merger.
- 6.9. The Parties warrant that the Merger Transaction is carried out in full compliance with the provisions of the Law on Competition No. 23/2018/QH14 and its implementing regulations; this Merger Transaction does not fall under the cases required to notify economic concentration in accordance with the current competition law”.

### ARTICLE 7. COMMITMENTS OF MTV1

MTV1 commits to perform the following obligations:

## MERGER AGREEMENT

- 7.1. During the Transition Period, MTV1 commits that all its business activities shall comply with the following principles:
- (a) Use all reasonable and necessary measures to maintain and continue business operations and business opportunities as they existed prior to the execution of the Merger Agreement;
  - (b) Not to increase payments to employees, contractors, service providers, or its management positions; not to enter into new or terminate existing labor contracts or implement employee termination policies that are not included in the plan known to EVNPECC1; not to make any investment in capital contribution, purchase of shares, announcement or distribution of profits, except as required by law or under the Parties' policies existing prior to the execution of this Agreement and duly notified to EVNPECC1 in advance;
  - (c) Without the prior written consent of EVNPECC1, MTV1 shall not incur any debt, provide any guarantees, or assume any obligation from any third party that would result in EVNPECC1 being liable to such third party after completion of the merger, except where such debt incurrence, guarantee, or assumption of obligation constitutes the ordinary course of business of the Parties existing prior to the execution of this Agreement;
  - (d) Not to amend or supplement policies, procedures, management and operational practices, or the rules on taxation, finance, accounting, and auditing currently applied at MTV1, except where such changes are mandatory for the implementation of the merger. If certain policies are mutually agreed by the Parties to remain unchanged and to be carried out forward for application at the Surviving Company, the two Parties shall reach a separate agreement and record such arrangement in an annex attached to this Agreement;
  - (e) Not to amend, supplement, extend, terminate, or intentionally breach the terms of any existing contracts and agreements; not to assume obligations from any third parties or restrict its ability to develop its business operations; and not to cause the occurrence of any new transactions that would be more disadvantageous to the Company during and after the merger;
  - (f) Use its reasonable efforts to (i) ensure that current business organization remains unaffected; (ii) maintain the employment of existing employees; and (iii) preserve relationships with clients, suppliers, distributors, consultants, licensors, licensees (if any), and other individuals or entities with whom MTV1 has business relations.
- 7.2. Declare fully, honestly, and accurately all its legal assets, rights, obligations, and interests up to the time of asset transfer.
- 7.3. Fully perform all legal procedures related to the Merger Transaction in accordance with provisions of this Agreement and applicable law.

## MERGER AGREEMENT

- 7.4. EVNPECC1 shall have the right to access and copy all resolutions, decisions, submissions, reports, contracts, agreements, and any correspondence or documents that EVNPECC1 deems necessary and relevant to the performance of the Agreement prior to the handover of the Company. The handover of records and asset documents of the Merged Company shall be carried out in accordance with the Merger Agreement. The Handover Minutes shall form an integral part of this Agreement; Management personnel shall only be assigned once the Surviving Company has received the complete handover of all Company records. Until the date of handover to the Surviving Company's authorized person, the Merged Company shall be responsible for managing and safely keeping all Company records;
- 7.5. Bear all costs related to the implementation of the Merger Transaction as agreed with EVNPECC1.

### ARTICLE 8. COMMITMENTS OF EVNPECC1

EVNPECC1 commits to perform the following obligations:

- 8.1. Duly perform all legal procedures related to the Merger Transaction in accordance with the provisions of this Agreement and the applicable laws.
- 8.2. Settle any claims and disputes arising in connection with the Merger Transaction after its completion.
- 8.3. Bear the costs related to the implementation of the Merger Transaction as agreed with MTV1;

### ARTICLE 9. TRANSFER OF ASSETS AND LABOR UTILIZATION PLAN

- 9.1. EVNPECC1 shall inherit all Assets from MTV1 as of the Completion Date in accordance with the applicable law.
- 9.2. EVNPECC1 shall assume to all rights and obligations of MTV1, including: Labor contracts currently entered into between MTV1 and its employees. The appointment and assignment of duties with respect to management positions, functional departments, and the rearrangement of labor shall be decided by EVNPECC1 in accordance with the organizational model and the Company Charter. EVNPECC1 shall also inherit all other rights and obligations of MTV1 as prescribed by law;
- 9.3. All records and documents related to the organization and operation of MTV1 from its establishment until the Completion Date must be transferred to EVNPECC1 when the two Parties carry out the handover in accordance with this Agreement and as recorded in the Handover Minutes.

### ARTICLE 10. CONFIDENTIALITY OF INFORMATION

- 10.1. Scope of confidential information

“Confidential Information” includes, but is not limited to:

## MERGER AGREEMENT

- (a) Information regarding:
  - (i) Clients, partners, projects;
  - (ii) design documents, technical drawings, technological solutions;
  - (iii) financial and accounting data, internal reports;
  - (iv) business strategies, bid prices;
  - (v) personnel lists, human resources policies;
- (b) All records, documents, and data (in any form) of the Merged Company;
- (c) Information arising during negotiation and implementation of the Merger Transaction.

### 10.2. Confidential obligations

The Parties undertake:

- (a) Not to disclose any Confidential Information to any third party;
- (b) Not to use Confidential Information for any purpose other than the performance of this Agreement;
- (c) To apply necessary measures to protect the information as they would protect their own assets;

### 10.3. Exceptions

Information shall not be considered a breach of confidentiality if:

- (a) Lawfully made public;
- (b) Provided at the request of competent State authorities;
- (c) Approved in writing by the other Party;

### 10.4. Confidentiality Term

The confidentiality obligations shall be effective:

- (a) Throughout the term of this Agreement;
- (b) And continuing for a period of five (05) years from the Completion Date;

## ARTICLE 11. EFFECTIVENESS OF THE AGREEMENT

**11.1.** This Agreement shall take effect as of the Signing Date.

**11.2.** This Agreement shall terminate under the following circumstances:

## MERGER AGREEMENT

- (a) The Merger Transaction has been completed in accordance with Article 2.2 of this Agreement; or at another time as mutually agreed by the Parties;
- (b) Upon written agreement of the Parties on the termination of this Agreement; or
- (c) In other circumstances as prescribed by law.

### ARTICLE 12. GOVERNING LAW AND DISPUTE RESOLUTION

- 12.1. This Agreement shall be interpreted and governed by the laws of Vietnam.
- 12.2. In the event of any dispute arising in connection with this Agreement, the Parties shall endeavor to resolve such dispute through negotiation and amicable settlement in goodwill. If the Parties fail to reach an agreement on the resolution, the dispute shall be submitted to the competent People's Court in Hanoi in accordance with the Laws of Vietnam.

### ARTICLE 13. GENERAL PROVISIONS

- 13.1. This Agreement shall supersede all previous agreements, negotiations, and memoranda of understanding between the Parties relating to the Merger Transaction under this Agreement.
- 13.2. Neither Party shall assign its rights or obligations under this Agreement to any other party without the prior written consent of the other Party.
- 13.3. All notices and communications between the Parties relating to this Agreement shall be made in writing and sent to the addresses of the Parties as stated at the beginning of the Agreement.
- 13.4. The parties shall agree on a detailed procedure/plan to coordinate the implementation of merger procedures after the merger agreement has been signed and the legal procedures have been approved by authorized authorities of both parties;
- 13.5. During the implementation of the merger procedures, if any issues arise that are not stipulated in the agreement or are contrary to its provisions, or changes due to legal regulations, policies, or fundamental altered circumstances, the parties shall discuss and agree on adjustments and supplements; which shall form an integral part of the merger agreement.
- 13.6. Any amendments or supplements to this Agreement must be agreed upon by the Parties in writing.
- 13.7. This Agreement is executed in [08 (eight)] original copies of equal legal validity, with each Party retaining [02 (two)] copies, and the remaining originals to be submitted to competent State authorities.

*MERGER AGREEMENT*

**IN WITNESS WHEREOF**, the authorised representatives of the Parties have signed this Agreement on the date stated at the beginning of this Agreement.

***The Surviving Party***

....

***The Merged Party***

...

---

Full name: ...  
Position: ...

---

Full name: ...  
Position: ...

*MERGER AGREEMENT*

**MERGER AGREEMENT**  
**No.: ...../2026/EVNPECC1-MTV3**

**Between**

**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 1**  
**(The Surviving Company)**

**and**

**POWER ENGINEERING CONSULTING CO. LTD. 3 DA NANG**  
**(The Merged Company)**

*Dated,*            **2026**

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*MERGER AGREEMENT*

**THIS MERGER AGREEMENT** (the “Agreement”) is made and entered into on [...] (the “**Signing Date**”) by and between the following parties:

**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 1** (hereinafter referred to as the “**The Surviving Company**” or “**EVNPECC1**”)

Enterprise Registration : No. 0100100953, initially issued by the Business  
Certificate : Registration Office of the Department of Planning and  
Investment of Hanoi on January 2, 2008, and most recently  
amended for the 15th time on July 10, 2025.

Address : No. 66 Luong Ngoc Quyen Street, Thanh Liet Ward,  
Hanoi City, Vietnam.

Legal Representative : Nguyen Kim Cuong

Position : General Director

and

**POWER ENGINEERING CONSULTING CO. LTD. 3 DA NANG** (hereinafter called “**The Merged Company**” or “**MTV3**”)

Enterprise Registration : No. 0401429815, initially issued by the Business Registration  
Certificate : Office of the Department of Planning and Investment of Da  
Nang on June 21, 2011, the second amended registration on  
December 29, 2025

Address : No. 503 Nui Thanh, Hoa Cuong Ward, Da Nang city, Vietnam.

Legal Representative : Nguyen Hong Tuan

Position : Director

(EVNPECC1 and MTV3 are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”).

**WHEREAS:**

- (A) EVNPECC1 and MTV3 are companies operating in the field of power engineering consulting in Vietnamese market.
- (B) MTV3 is a single-member limited liability company owned by EVNPECC1 as its sole owner.
- (C) The merger of MTV3 into EVNPECC1 is necessary and appropriate for the purpose of restructuring the organization and operations, thereby contributing to the enhancement of operational efficiency in the best interests of the enterprise
- (D) The General Meeting of Shareholders of the Surviving Company has adopted [Resolution No. ..../202.../NQ-ĐHĐCĐ/EVNPECC1 dated .../.../202...] to (i)

## MERGER AGREEMENT

approve the Merger Transaction (as defined below) and (ii) approve the contents of this Agreement.

- (E) The owner of the MTV3 has adopted [Decision No. .... to (i) approve the Merger Transaction (as defined below) and (ii) approve the contents of this Agreement.

**NOW, THEREFORE**, the Parties agree to enter into and perform this Agreement in accordance with the following terms and conditions:

### ARTICLE 1. DEFINITIONS AND INTERPRETATIONS

#### 1.1. Definitions

Capitalized terms used in this Agreement shall have the following meanings:

- (a) **“Party”** or **“Parties”** shall have the meanings as defined in the introduction section of this Agreement.
- (b) **“The Merged Company”** or **“MTV3”** shall have the meanings as defined in the introduction section of this Agreement.
- (c) **“The Surviving Company”** or **“EVNPECC1”** shall have the meanings as defined in the introduction section of this Agreement
- (d) **“Transition Period”** means the period commencing from the Signing Date until the Completion Date as stipulated in Article 5.1 of this Agreement.
- (e) **“Merger Transaction”** shall have the meaning as defined in Article 2.1 of this Agreement.
- (f) **“Agreement”** means this Merger Agreement, its Appendices, and any other documents or agreements between the Parties (if any) relating to this Merger Agreement or the Merger Transaction.
- (g) **“Completion Date”** shall have the meaning as defined in Article 2.2 of this Agreement.
- (h) **“Merger Completion Period”** means a period not exceeding ... months from the Signing Date of this Agreement.
- (i) **“Signing Date”** shall have the meaning as defined in the introduction section of this Agreement.
- (j) **“Assets”** means all investment projects, assets, rights, privileges, business rights, licenses, commercial contracts, and all debts, payables, receivables, obligations, and liabilities of each Party.

#### 1.2. Interpretations

Unless the context otherwise requires, this Agreement shall be interpreted in accordance with the following principles:

## MERGER AGREEMENT

- (a) The words “of this Agreement”, “in this Agreement” and “under this Agreement”, and words of similar import, shall refer to this Agreement as a whole and not to any particular provision of this Agreement.
- (b) When referring to Party (or Parties), Appendix, Article or paragraphs, such references shall be to the Party (or Parties), Appendices, Articles or paragraphs of this Agreement.
- (c) Headings are for convenience of reference only and shall not affect the interpretation of this Agreement.
- (d) Words importing inclusion shall not be construed as terms of limitation in this Agreement; therefore, references to matters ‘including’ shall be deemed to be illustrative, non-exclusive and non-characterizing, and shall mean ‘including but not limited to’.
- (e) A reference to any entity in this Agreement shall be deemed to include its successors, assignees, or transferees of rights and/or obligations from such entity.
- (f) The term of this Agreement shall be calculated according to the Gregorian calendar.

### ARTICLE 2. MERGER OF COMPANIES

- 2.1. Subject to fulfillment of the conditions set forth in Article 3 of this Agreement, the Merged Company shall be merged into the Surviving Company by transferring all Assets, Employees, legal rights, obligations and lawful interests of MTV3 to the Surviving Company (“**Merger Transaction**”), and the Merged Company shall simultaneously cease to exist. Specifically:
- (a) After the Surviving Company is issued with an Enterprise Registration Certificate recording the merger, the Surviving Company shall continue its operations under its own name.
  - (b) The Surviving Company shall be entitled to all lawful rights and interests, and shall assume responsibility for all obligations, outstanding debts, labor contracts and other property-related obligations of the Merged Company.
  - (c) The Surviving Company shall automatically inherit in full and intact all rights, obligations, assets and lawful interests of the Merged Company in accordance with this Agreement and applicable laws.
  - (d) The Merger Transaction shall not generate any income for any Party, nor shall it give rise to any transaction involving the purchase or sale of shares or capital contributions between the Parties or any shareholders or owners of the Parties. Accordingly, the Merger Transaction shall not give rise to any tax obligations arising from capital transfer for any Party. Other tax obligations (if any) shall be carried out in accordance with the provisions of tax law.
  - (e) Upon completion of the Merger Transaction, all business lines of MTV3 that do not overlap with those of EVNPECC1 shall be additionally registered as business lines of EVNPECC1.

## MERGER AGREEMENT

- (f) In addition to the information on business lines as provided in this Agreement, all other enterprise registration details of EVNPECC1 shall remain unchanged after the Parties complete the Merger Transaction.
- (g) All capital contributions of EVNPECC1 in MTV3 shall terminate as from the Completion Date; the equity value of MTV3 shall be consolidated into the equity of EVNPECC1 in accordance with the financial statements as of the Completion Date.

- 2.2. The Merger Transaction shall be deemed completed on the date when the competent State authority of Hanoi City issues the amended enterprise registration certificate to the Surviving Company, recording the merger of the enterprises ("**Completion Date**").  
However, the completion of the Merger Transaction shall not exceed the Merger Implementation Deadline.

### ARTICLE 3. MERGER CONDITIONS

The Merger Transaction shall only be carried out upon satisfaction of the following conditions:

- 3.1. The General Meeting of Shareholders of the Surviving Company has duly approved and adopted (i) the Merger Transaction, (ii) this Agreement, and (iii) the Charter of the Surviving Company after the merger.
- 3.2. This Agreement has been signed by authorized representatives of the Parties.
- 3.3. This Agreement has been notified to the employees and delivered to the creditors of each Party in accordance with the provisions of applicable laws.
- 3.4. The Merger Transaction is fully lawful under the laws of Vietnam and has been approved by the competent authorities with respect to the merger registration dossier.

### ARTICLE 4. MERGER PROCEDURES AND IMPLEMENTATION SCHEDULE

- 4.1. Actions taken by the Parties on or before the Signing Date:
- (a) The General Meeting of Shareholders of the Surviving Company has duly approved and adopted (i) the Merger Transaction, (ii) this Agreement, and (iii) the Charter of the Surviving Company after the merger.
  - (b) The Merged Company shall hand over to the Surviving Company relevant documents and actual status of the following documents and assets:
    - (i) Legal dossiers of the Company, including but not limited to establishment decisions/Enterprise registration certificates and amendments thereof in all periods; dossiers of changes in charter capital; decisions of the owner; Minutes and Resolutions of the Management Board; as well as the Company's procedures, regulations, professional rules and internal policies issued throughout different stages;

## *MERGER AGREEMENT*

- (ii) List of assets of the Merged Company and the status of such assets, including intellectual property objects;
- (iii) List of contracts of the Merged Company (including land lease contracts; complete dossiers on land origin and assets attached to land; land and housing dossiers and assets attached to land at all times under the management and use of the Company); dossiers relating to dispute resolution/settlement agreements with third parties up to the handover date, (if any);
- (iv) List of original enterprise registration certificates; all seals, licenses, land use right certificates/land origin documents of the Merged Company, together with notarized copies thereof;
- (v) List of employees of the Merged Company; labor contracts/appointment and cessation decisions for all personnel positions during all periods; documents relating to labor disciplinary actions and labor dispute resolutions (if any);
- (vi) All contracts entered into with all third parties;
- (vii) List of accounts payables and accounts receivables;
- (viii) Original accounting records and supporting documents from the date of establishment; lists of tools and equipment; lists of bank accounts; tax reports; payroll records;
- (ix) Financial statements for the year 2025 and financial statements as of the merger date.
- (x) The Parties shall prepare a handover Minutes duly signed by authorized representatives of both Parties to confirm the actual handover of the above-mentioned documents and assets;
- (xi) After receiving the above-mentioned documents and assets, the Surviving Company and the Merged Company shall designate responsible persons to take over the handover, manage the safekeeping thereof, and update the name of the Surviving Company in the internal documentation to facilitate the completion of legal procedures with competent State authorities in relation to the merger;
- (xii) Record assets in the accounting books and carry out necessary procedures to recognize the increase/decrease of assets of EVNPECC1, and complete legal procedures related to recognition of the assets after the merger.

### **4.2. Actions to be taken from the Signing Date:**

Within 15 (fifteen) days from the Signing Date, EVNPECC1 and MTV3 shall send this Agreement to all creditors and notify their employees of the Merger Transaction.

### **4.3. Following actions must be performed after the Completion Date:**

## MERGER AGREEMENT

After the Completion Date, the Parties shall be responsible for coordinating the implementation of administrative, accounting, tax, labor, and other related obligations in order to finalize the actual transfer in accordance with the provisions of law.

As soon as possible after the date of receiving EVNPECC1's Enterprise Registration Certificate recording the merger, EVNPECC1 and MTV3 shall coordinate to perform the following:

- (a) MTV3 is responsible for carrying out corporate and tax procedures to terminate its existence due to the merger; simultaneously performing procedures for tax finalization, tax refund, or payment of tax obligations arising from MTV3's activities from the commencement of operations until completion of the merger procedures as per Article 2.2 of this Agreement;
- (b) Carrying out procedures to update changes in information regarding investment, land, etc., with competent State authorities and procedures as agreed with other individuals and organizations (if any) to record EVNPECC1's status on MTV3's licenses, approvals, agreements, and contracts;
- (c) Recording changes in the increase or decrease of Charter capital, assets of EVNPECC1 after the merger;
- (d) Carrying out necessary procedures to:
  - (i) Continue the performance of labor contracts with MTV3's employees, including: EVNPECC1 shall re-sign labor contracts, settle regimes and policies according to the aspirations of employees arising after the merger in accordance with the provisions of law and EVNPECC1's regulations and policies, MTV3 after the merger;
  - (ii) Update the change of name from MTV3 to EVNPECC1 on licenses, approvals, land use right certificates, etc., in accordance with the law on asset and land management;
  - (iii) Sign contract addenda to amend or sign new contracts/agreements to replace contracts/agreements that MTV3 signed with third parties (if necessary); handle issues related to accounting books, bank accounts, secured transactions, credit limits, etc., with banks that have transacted under the name of MTV3; and
  - (iv) All other necessary actions for EVNPECC1 to succeed to all rights and obligations of MTV3 in accordance with provisions of applicable laws and in compliance with the terms of this Agreement;

To avoid any misunderstanding, the Parties agree that, regardless of whether the handover procedures, updates of records, assets, employees, and other obligations stipulated in this Agreement have been completed in practice, as from the Completion Date, EVNPECC1 shall automatically inherit all rights, obligations, assets, and lawful interests of MTV3 in accordance with the provisions of law.

## MERGER AGREEMENT

### ARTICLE 5. ACTIVITIES DURING THE TRANSITION PERIOD

- 5.1. During the period from the Signing Date to the Completion Date (“**Transition Period**”), the Parties shall continue their normal business operations in accordance with applicable laws and the provisions of this Agreement. During this period, all transactions, including labor policies/labor contracts due for termination or upon the request/aspiration of employees, as well as contracts requiring periodic renewal for the purpose of production and business activities, shall be notified to EVNPECC1;
- 5.2. During the transition period, the two parties shall establish a takeover and transfer unit to handle and carry out all transfer and transition tasks. This unit shall directly address the tasks under the plan/contract as well as any matters arising in the course of implementing the transfer and transition of the merger;
- 5.3. All revenues, expenses, business contracts, and labor contracts arising from and/or related to the business operations of MTV3 during the Transition Period shall also be fully transferred to EVNPECC1 as of the Completion Date, except for tax-related accounting entries and unfinished accounting entries that cannot be executed on the Transaction Completion Date. Such expenses shall be separately monitored and handed over in accordance with the schedule appropriate to legal regulations and actual operations;

### ARTICLE 6. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other Party throughout the term of this Agreement that:

- 6.1. The information and documents referred to in this Agreement relating to such Party are true and accurate;
- 6.2. Such Party is a company duly incorporated and validly existing under the laws of Vietnamese currently in force;
- 6.3.
- 6.4. Such Party has full capacity and authority to enter into and perform this Agreement;
- 6.5. Such Party has obtained all necessary approvals, consents, and authorizations as required under the laws of Vietnam, its Charter, and its internal regulations to exercise its rights and perform its obligations under this Agreement;
- 6.6. The Merger Transaction has complied with the provisions of the Law on Competition regarding corporate mergers and economic concentration.
- 6.7.
- 6.8. As from the Completion Date, the Surviving Company shall assume all rights, obligations, and responsibilities of the Merged Company in accordance with the provisions of law. However, such succession shall not exclude the liability of individuals or organizations concerned for any violations arising prior to the merger.
- 6.9. The Parties warrant that the Merger Transaction is carried out in full compliance with the provisions of the Law on Competition No. 23/2018/QH14 and its implementing

## MERGER AGREEMENT

regulations; this Merger Transaction does not fall under the cases required to notify economic concentration in accordance with the current competition law”.

### ARTICLE 7. COMMITMENTS OF MTV3

MTV3 commits to perform the following obligations:

- 7.1. During the Transition Period, MTV3 commits that all its business activities shall comply with the following principles:
- (a) Use all reasonable and necessary measures to maintain and continue business operations and business opportunities as they existed prior to the execution of the Merger Agreement;
  - (b) Not to increase payments to employees, contractors, service providers, or its management positions; not to enter into new or terminate existing labor contracts or implement employee termination policies that are not included in the plan known to EVNPECC1; not to make any investment in capital contribution, purchase of shares, announcement or distribution of profits, except as required by law or under the Parties' policies existing prior to the execution of this Agreement and duly notified to EVNPECC1 in advance;
  - (c) Without the prior written consent of EVNPECC1, MTV3 shall not incur any debt, provide any guarantees, or assume any obligation from any third party that would result in EVNPECC1 being liable to such third party after completion of the merger, except where such debt incurrence, guarantee, or assumption of obligation constitutes the ordinary course of business of the Parties existing prior to the execution of this Agreement;
  - (d) Not to amend or supplement policies, procedures, management and operational practices, or the rules on taxation, finance, accounting, and auditing currently applied at MTV3, except where such changes are mandatory for the implementation of the merger. If certain policies are mutually agreed by the Parties to remain unchanged and to be carried out forward for application at the Surviving Company, the two Parties shall reach a separate agreement and record such arrangement in an annex attached to this Agreement;
  - (e) Not to amend, supplement, extend, terminate, or intentionally breach the terms of any existing contracts and agreements; not to assume obligations from any third parties or restrict its ability to develop its business operations; and not to cause the occurrence of any new transactions that would be more disadvantageous to the Company during and after the merger;
  - (f) Use its reasonable efforts to (i) ensure that current business organization remains unaffected; (ii) maintain the employment of existing employees; and (iii) preserve relationships with clients, suppliers, distributors, consultants, licensors, licensees (if any), and other individuals or entities with whom MTV3 has business relations.

## MERGER AGREEMENT

- 7.2. Declare fully, honestly, and accurately all its legal assets, rights, obligations, and interests up to the time of asset transfer.
- 7.3. Fully perform all legal procedures related to the Merger Transaction in accordance with provisions of this Agreement and applicable law.
- 7.4. EVNPECC1 shall have the right to access and copy all resolutions, decisions, submissions, reports, contracts, agreements, and any correspondence or documents that EVNPECC1 deems necessary and relevant to the performance of the Agreement prior to the handover of the Company. The handover of records and asset documents of the Merged Company shall be carried out in accordance with the Merger Agreement. The Handover Minutes shall form an integral part of this Agreement; Management personnel shall only be assigned once the Surviving Company has received the complete handover of all Company records. Until the date of handover to the Surviving Company's authorized person, the Merged Company shall be responsible for managing and safely keeping all Company records;
- 7.5. Bear all costs related to the implementation of the Merger Transaction as agreed with EVNPECC1.

### ARTICLE 8. COMMITMENTS OF EVNPECC1

EVNPECC1 commits to perform the following obligations:

- 8.1. Duly perform all legal procedures related to the Merger Transaction in accordance with the provisions of this Agreement and the applicable laws.
- 8.2. Settle any claims and disputes arising in connection with the Merger Transaction after its completion.
- 8.3. Bear the costs related to the implementation of the Merger Transaction as agreed with MTV3;

### ARTICLE 9. TRANSFER OF ASSETS AND LABOR UTILIZATION PLAN

- 9.1. EVNPECC1 shall inherit all Assets from MTV3 as of the Completion Date in accordance with the applicable law.
- 9.2. EVNPECC1 shall assume to all rights and obligations of MTV3, including: Labor contracts currently entered into between MTV3 and its employees. The appointment and assignment of duties with respect to management positions, functional departments, and the rearrangement of labor shall be decided by EVNPECC1 in accordance with the organizational model and the Company Charter. EVNPECC1 shall also inherit all other rights and obligations of MTV3 as prescribed by law;
- 9.3. All records and documents related to the organization and operation of MTV3 from its establishment until the Completion Date must be transferred to EVNPECC1 when the two Parties carry out the handover in accordance with this Agreement and as recorded in the Handover Minutes.

**ARTICLE 10. CONFIDENTIALITY OF INFORMATION**

**10.1. Scope of confidential information**

“Confidential Information” includes, but is not limited to:

- (a) Information regarding:
  - (i) Clients, partners, projects;
  - (ii) design documents, technical drawings, technological solutions;
  - (iii) financial and accounting data, internal reports;
  - (iv) business strategies, bid prices;
  - (v) personnel lists, human resources policies;
- (b) All records, documents, and data (in any form) of the Merged Company;
- (c) Information arising during negotiation and implementation of the Merger Transaction.

**10.2. Confidential obligations**

The Parties undertake:

- (a) Not to disclose any Confidential Information to any third party;
- (b) Not to use Confidential Information for any purpose other than the performance of this Agreement;
- (c) To apply necessary measures to protect the information as they would protect their own assets;

**10.3. Exceptions**

Information shall not be considered a breach of confidentiality if:

- (a) Lawfully made public;
- (b) Provided at the request of competent State authorities;
- (c) Approved in writing by the other Party;

**10.4. Confidentiality Term**

The confidentiality obligations shall be effective:

- (a) Throughout the term of this Agreement;
- (b) And continuing for a period of five (05) years from the Completion Date;

## MERGER AGREEMENT

### ARTICLE 11. EFFECTIVENESS OF THE AGREEMENT

- 11.1. This Agreement shall take effect as of the Signing Date.
- 11.2. This Agreement shall terminate under the following circumstances:
- (a) The Merger Transaction has been completed in accordance with Article 2.2 of this Agreement; or at another time as mutually agreed by the Parties;
  - (b) Upon written agreement of the Parties on the termination of this Agreement; or
  - (c) In other circumstances as prescribed by law.

### ARTICLE 12. GOVERNING LAW AND DISPUTE RESOLUTION

- 12.1. This Agreement shall be interpreted and governed by the laws of Vietnam.
- 12.2. In the event of any dispute arising in connection with this Agreement, the Parties shall endeavor to resolve such dispute through negotiation and amicable settlement in goodwill. If the Parties fail to reach an agreement on the resolution, the dispute shall be submitted to the competent People's Court in Hanoi in accordance with the Laws of Vietnam.

### ARTICLE 13. GENERAL PROVISIONS

- 13.1. This Agreement shall supersede all previous agreements, negotiations, and memoranda of understanding between the Parties relating to the Merger Transaction under this Agreement.
- 13.2. Neither Party shall assign its rights or obligations under this Agreement to any other party without the prior written consent of the other Party.
- 13.3. All notices and communications between the Parties relating to this Agreement shall be made in writing and sent to the addresses of the Parties as stated at the beginning of the Agreement.
- 13.4. The parties shall agree on a detailed procedure/plan to coordinate the implementation of merger procedures after the merger agreement has been signed and the legal procedures have been approved by authorized authorities of both parties;
- 13.5. During the implementation of the merger procedures, if any issues arise that are not stipulated in the agreement or are contrary to its provisions, or changes due to legal regulations, policies, or fundamental altered circumstances, the parties shall discuss and agree on adjustments and supplements; which shall form an integral part of the merger agreement.
- 13.6. Any amendments or supplements to this Agreement must be agreed upon by the Parties in writing.

MERGER AGREEMENT

13.7. This Agreement is executed in [08 (eight)] original copies of equal legal validity, with each Party retaining [02 (two)] copies, and the remaining originals to be submitted to competent State authorities.

**IN WITNESS WHEREOF**, the authorised representatives of the Parties have signed this Agreement on the date stated at the beginning of this Agreement.

*The Surviving Party*

*The Merged Party*

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...

\_\_\_\_\_  
Full name: ...

Position: ...

\_\_\_\_\_  
Full name: ...

Position: ...