

No: 257/NQ-ĐHĐCĐ

Quy Nhon, March 21st, 2025

RESOLUTION
2025 ANNUAL SHAREHOLDERS' MEETING
VINH SON - SONG HINH HYDROPOWER JOINT STOCK COMPANY

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;

Pursuant to the Charter of Vinh Son - Song Hinh Hydropower Joint Stock Company (VSH);

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders (AGM), dated March 21st, 2025.

RESOLVED THAT:

A. THE AGM APPROVED THE FOLLOWING REPORTS:

1. Approval of the General Director's Report on production and business results in 2024.

2. Approval of the Board of Directors' Report on governance and performance of the Board of Directors in 2024.

3. Approval of the Supervisory Board's Report on the performance of the Supervisory Board, the Company's business results, and the performance of the Board of Directors and General Director in 2024.

B. THE AGM APPROVED THE FOLLOWING ISSUES:

Clause 1. Approval of the audited 2024 Financial Statements.

- Approval rate: 100%.

Clause 2. Approving the 2024 business production and financial results; 2025 business production and financial plan, as follows:

2.1 Business production and financial results in 2024:

No	Contents	Unit	2024		Result/ Plan (%)
			Plan	Result	
1	Electricity production	mil.kWh	2,121.31	1,718.78	81,02%
2	Commercial electricity production	mil.kWh	2,090.00	1,698.97	81,29%
3	Revenue	Mil. VNĐ	1,965,822.52	1,839,558.25	93,58%
4	Costs	Mil. VNĐ	1,409,135.18	1,317,645.16	93,51%
5	Profit before tax	Mil. VNĐ	556,687.33	521,913.08	93,75%
6	Profit after tax	Mil. VNĐ	505,242.58	448,329.48	88,74%
7	Return on charter capital	%	21.36	18.95	88,71%

(Figures according to the audited 2024 Consolidated Financial Statements)

- Approval rate: 100%.

2.2 Production, business and finance plan for 2025:

No	Contents	Unit	Plan
1	Electricity production	mil.kilowatt-hour	1,944.67
2	Commercial electricity production	mil.kilowatt-hour	1,916.00
3	Revenue	Mil. VNĐ	1,865,242.81
4	Costs	Mil. VNĐ	1,256,249.03
5	Profit before tax	Mil. VNĐ	608,993.78
6	Profit after tax	Mil. VNĐ	541,162.38
7	Return on charter capital	%	22.88

- Approval rate: 100%.

Clause 3. Approval of 2024 profit distribution and 2024 dividend payment; 2025 Dividend Plan

3.1 Approval of 2024 profit distribution

No	Contents	Amount (VNĐ)	Note
1	Profit after corporate income tax in 2024	448,329,469,019	
2	Undistributed profit after corporate income tax from previous years	1,836,613,634,432	
3	Distributable profit after corporate income tax (1+2)	2,284,943,103,451	
4	Profit distribution in 2024 (a+b)	478,014,492,000	
a	Cash dividend to shareholders (20%)	472,482,492,000	
b	Reward and Welfare Fund	5,032,000,000	
c	Bonus Fund for BOD, SB	500,000,000	
5	Remaining profit after distribution (3-4)	1,806,928,611,451	

- Approval rate: 100%.

3.2 Approval of 2024 dividend payment of 20% on charter capital in cash.

- Approval rate: 100%.

3.3 Approval of 2025 dividend plan: minimum 20% on charter capital in cash.

- Approval rate: 100%.

Clause 4. On remuneration of Board of Directors, Supervisory Board in 2024 and Remuneration Plan of Board of Directors, Supervisory Board in 2025:

4.1 Approval of the Salary and Remuneration Fund of the Board of Directors, Supervisory Board and General Director in 2024

- Approval rate: 67.27%.

4.2 Approval of remuneration plan of the Board of Directors and Board of Supervisors in 2025 with amount of VND 2,280,328,313.

- Approval rate: 100%.

Clause 5. Authorizing the Board of Directors to consider and decide to select one of the following four auditing companies to audit VSH's 2025 Financial Statements:

- + Ernst & Young Vietnam Co., Ltd
- + Deloitte Vietnam Co., Ltd
- + PwC Vietnam Co., Ltd
- + KPMG Viet Nam Co., Ltd

- Approval rate: 100%.

Clause 6. Approval of adjustment and supplement of business lines with the following business industry codes:

- Adjusted codes: **7110** (*Architectural and related technical consultancy activities*), **7120** (*Technical testing and analysis*).

- Supplemented codes: **4221** (*Construction of electrical works*), **4321** (*Installation of electrical systems*), **4322** (*Installation of water supply and drainage systems, heating and air conditioning systems*), **4329** (*Installation of other construction systems*), **4212** (*Construction of road works*), **8559** (*Other education not yet classified*)

- Other codes of VSH's Business Registration Certificate are unchanged

(detailed amendment and supplement according to attached appendix no 1.)

- Approval rate: 100%.

Clause 7. Election of members of the Board of Directors and Supervisory Board for the term of 2025-2030

7.1 The list of candidates for the Board of Directors and the Supervisory Board for the term of 2025-2030, as following:

- List of candidates for Board of Directors:
 1. Mr. Vo Thanh Trung - nominated by Genco 3
 2. Mr. Nguyen Van Thanh - nominated by Genco 3
 3. Mr. Nguyen Quang Quyen - nominated by REE Energy Co.Ltd
 4. Mr. Le Tuan Hai - nominated by REE Energy Co.Ltd
 5. Mr. Nguyen Manh Cuong - nominated by VSH's BOD
- List of candidates for Supervisory Board:
 1. Mr. Quach Vinh Binh - nominated by Genco 3
 2. Mr. Hoang Kim Minh - nominated by REE Energy Co.Ltd
 3. Ms. Vu Thi Thanh Hai - nominated by Genco 3

7.2 Results of election of members of Board of Directors and Supervisory Board for the term of 2025-2030:

The AGM conducted voting by secret ballot, using the cumulative voting method and unanimously recognized the following candidates as members of the Board of Directors and the Board of Supervisors for the term of 2025-2030:

* List of elected members of Board of Directors:

- Mr. Vo Thanh Trung - voting rate: 100 %
- Mr. Nguyen Van Thanh - voting rate: 100 %
- Mr. Nguyen Quang Quyen - voting rate: 100 %
- Mr. Le Tuan Hai - voting rate: 100 %
- Mr. Nguyen Manh Cuong - voting rate: 100 %

* List of elected members of the Board of Supervisors:

- Mr. Quach Vinh Binh - voting rate: 100 %
- Mr. Hoang Kim Minh - voting rate: 100 %
- Ms. Vu Thi Thanh Hai - voting rate: 100 %

Clause 8. The Board of Directors in term of the 2025-2030 reported on the election of the Chairman of the Board of Directors and the General Director, Head of the Supervisory Board, as following:

1. Mr. Vo Thanh Trung - Member of the Board of Directors holds the position of Chairman of the Board of Directors, in the term of 2025-2030.
2. Mr. Nguyen Van Thanh - Member of Board of Directors holds the position of General Director, in the term of 2025-2030.
3. Mr. Quach Vinh Binh - Member of the Board of Supervisors holds the position of Head of the Board of Supervisors, in the term of 2025-2030.

The Resolution of the 2025 Annual General Meeting of Shareholders of Vinh Son - Song Hinh Hydropower Joint Stock Company will be posted on the Company's website: vshpc.evn.com.vn after the end of the General Meeting for information to shareholders and investors.

**ON BEHALF OF GENERAL
MEETING OF SHAREHOLDERS**

Chairperson



Võ Thanh Trung

Appendix: Adjustment and supplement of business lines
(Attached to Resolution No: 257 /NQ-DHDCD, dated March 21st, 2025)

Table 1: Adjusted business industry codes:

No	business industry codes of current business registration	business industry codes after adjustment	Industry code
1	<p>Architectural activities and related technical consultancy Detail: - Project management consulting and construction supervision of hydropower plant projects. Consulting on design of irrigation, traffic and hydropower works; Consulting on construction supervision of irrigation and traffic works.</p>	<p>Architectural activities and related technical consultancy Detail: - Project management consulting and construction supervision of energy projects (power plants, transmission lines and transformer stations up to 220kV) - Design of energy projects (power plants, transmission lines and transformer stations, urban lighting) - Consulting on design of civil, irrigation and traffic works; - Consulting and supervising construction of civil, irrigation and traffic works; - Testing, inspection, quality control of materials, supplies, equipment, quality control of construction works; - Consulting, designing and constructing monitoring systems for energy, construction, traffic, irrigation and environmental projects; - Construction survey.</p>	7110
2	<p>Technical testing and analysis Detail: Electrical testing, Testing, inspection, certification, calibration designation: electrical equipment and supplies, environmental equipment, measuring equipment and instruments, safety equipment and instruments; testing, inspection,</p>	<p>Technical testing and analysis Detail: - Testing, calibrating, and inspecting the technical safety of electrical equipment and tools up to 220kV; - Technical safety inspection of machinery, equipment and materials with strict requirements on safety; - Testing, inspection, calculation of protection values and installation of relays for Power Plants, Power Lines and Transformer Stations up to 220kV;</p>	7120



No	business industry codes of current business registration	business industry codes after adjustment	Industry code
	calculation of protection values and relay settings	- Testing, inspection, certification, calibration of measuring equipment for energy projects (power plants, power lines and transformer stations up to 220kV, dams of hydropower plants)	

Table 2: Supplement of bussiness industry codes:

No	business industry codes of current business registration	business industry codes after supplement	Industry code
1	Not yet	Electrical construction Detail: - Construction of power lines and transformer stations up to 110kV. - Power plant construction.	4221
2	Not yet	Electrical system installation Details: installation of electrical systems for energy, industrial and civil engineering projects	4321
3	Not yet	systems installation of water supply, drainage, heating and air conditioning	4322
4	Not yet	Installation of other building systems Details: installation, maintenance and repair of non-electrical equipment in energy projects, buildings and other construction works such as: elevators, escalators; rolling doors, automatic doors; lightning protection systems; ventilation and dust extraction systems; sound systems; soundproofing, heat insulation and anti-vibration systems	4329
5	Not yet	Road construction	4212
6	Not yet	Other education not yet classified Details: Vocational training, fostering, training in knowledge and skills in electricity and occupational safety.	8559