

**CÔNG TY CP THUỶ ĐIỆN  
VĨNH SƠN - SÔNG HÌNH**  
*Vinh Son - Song Hinh  
Hydropower JSC*

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM**  
**Độc lập - Tự do - Hạnh phúc**  
**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Số/No: **263**...../TB-VSH

*Quy Nhơn, ngày 22 tháng 03 năm 2025*  
*Quy Nhơn, March 22<sup>nd</sup>, 2025*

**THÔNG BÁO THAY ĐỔI NHÂN SỰ**  
**CHANGE IN PERSONNEL**

**Kính gửi: Sở Giao dịch Chứng khoán Việt Nam/ Sở Giao dịch Chứng khoán Hà Nội/ Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh**  
**To: Vietnam Exchange/ Hanoi Stock Exchange/ Hochiminh Stock Exchange**

Căn cứ theo Nghị quyết số **257**...../NQ-ĐHĐCĐ ngày 21/03/2025, của ĐHĐCĐ Công ty CP Thủy điện Vĩnh Sơn - Sông Hình (VSH), chúng tôi trân trọng thông báo việc thay đổi nhân sự của Công ty CP Thủy điện Vĩnh Sơn - Sông Hình, như sau:

*Based on the Resolution no. 257...../NQ-ĐHĐCĐ dated March 21<sup>st</sup>, 2025 of the Annual General Meeting of Shareholder, Vinh Son - Song Hinh Hydropower JSC (VSH), we would like to announce the change in personnel of Vinh Son - Song Hinh Hydropower JSC as follows:*

**Trường hợp bổ nhiệm/In case of appointment:**

1. Thay đổi nhân sự Hội đồng quản trị (HĐQT), Chủ tịch HĐQT, Tổng giám đốc nhiệm kỳ 2025-2030/ *Personnel change of Board of Directors (BOD), Chairman of BOD, General Director for term of 2025-2030:*

STT/ No	Họ và tên <i>Full name</i>	Chức vụ trước khi bổ nhiệm/ <i>Former position in the organization</i>	Chức vụ được bổ nhiệm/ <i>Newly appointed position</i>	Thời hạn bổ nhiệm/ <i>Term</i>	Ngày bắt đầu có hiệu lực/ <i>Effective date:</i>
1.	Ông/Mr Võ Thành Trung	CT. HĐQT/ <i>member of BOD</i>	CT. HĐQT/ <i>member of BOD</i>	5 năm/ <i>5 years</i>	21/3/2025 <i>March 21<sup>st</sup>, 2025</i>
2.	Ông/Mr Nguyễn Văn Thanh	Thành viên HĐQT, Tổng Giám đốc/ <i>member of BOD, General Director</i>	Thành viên HĐQT, Tổng Giám đốc/ <i>member of BOD, General Director</i>	5 năm/ <i>5 years</i>	21/3/2025 <i>March 21<sup>st</sup>, 2025</i>
3.	Ông/Mr Nguyễn Quang Quyền	Thành viên HĐQT/ <i>member of BOD</i>	Thành viên HĐQT/ <i>member of BOD</i>	5 năm/ <i>5 years</i>	21/3/2025 <i>March 21<sup>st</sup>, 2025</i>



4.	Ông/Mr Lê Tuấn Hải	Thành viên HĐQT/ member of BOD	Thành viên HĐQT/ member of BOD	5 năm/ 5 years	21/3/2025 March 21 <sup>st</sup> , 2025
5.	Ông/Mr Nguyễn Mạnh Cường	Không/no	Thành viên HĐQT/ member of BOD	5 năm/ 5 years	21/3/2025 March 21 <sup>st</sup> , 2025

2. Thay đổi nhân sự Ban kiểm soát (BKS), Trưởng Ban kiểm soát nhiệm kỳ 2025-2030/ *Personnel change of Supervisory Board (SB), Head of SB for term of 2025-2030:*

STT/ No	Họ và tên Full name	Chức vụ trước khi bổ nhiệm/ Former position in the organization	Chức vụ được bổ nhiệm/ Newly appointed position	Thời hạn bổ nhiệm/ Term	Ngày bắt đầu có hiệu lực/ Effective date:
1.	Ông/Mr Quách Vĩnh Bình	Trưởng BKS/ Head of SB	Trưởng BKS/ Head of SB	5 năm/ 5 years	21/3/2025 March 21 <sup>st</sup> , 2025
2.	Ông/Mr Hoàng Kim Minh	Thành viên BKS/ member of SB	Thành viên BKS/ member of SB	5 năm/ 5 years	21/3/2025 March 21 <sup>st</sup> , 2025
3.	Bà/Ms Vũ thị Thanh Hải	Không/none	Thành viên BKS/ member of SB	5 năm/ 5 years	21/3/2025 March 21 <sup>st</sup> , 2025

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 22/3/2025 tại đường dẫn: <https://vshpc.evn.com.vn>

*This information was published on the company's website on March 22<sup>nd</sup>, 2025, as in the link: <https://vshpc.evn.com.vn>*

**Tài liệu đính kèm/Attached documents:**

- Nghị quyết số 25.7/NQ-ĐHĐCĐ ngày 21/3/2025; Resolution no. 25.7/NQ-ĐHĐCĐ dated March 21st, 2025;
- Nghị quyết bầu CTHĐQT/ Resolution on election of Chairman
- Nghị quyết bầu TGD/ Resolution on appointment of General Director
- Biên bản bầu Trưởng Ban kiểm soát/ The minutes of meeting on election of Head of SB

**Đại diện tổ chức/ Organization representative**

**TỔNG GIÁM ĐỐC  
GENERAL DIRECTOR**



**Nguyễn Văn Thanh**



No: 257/NQ-ĐHĐCĐ

Quy Nhon, March 21<sup>st</sup>, 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 21<sup>st</sup>, 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](http://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**



**Vo Thanh Trung**

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

**Table 1: Adjusted business industry codes:**

No	business industry codes of current business registration	business industry codes after adjustment	Industry code
1	<p><b>Architectural activities and related technical consultancy</b> 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><b>Architectural activities and related technical consultancy</b> 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><b>Technical testing and analysis</b> 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><b>Technical testing and analysis</b> 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	<b>Electrical construction</b> Detail: - Construction of power lines and transformer stations up to 110kV. - Power plant construction.	4221
2	Not yet	<b>Electrical system installation</b> 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	<b>Installation of other building systems</b> 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	<b>Road construction</b>	4212
6	Not yet	<b>Other education not yet classified</b> Details: Vocational training, fostering, training in knowledge and skills in electricity and occupational safety.	8559



**RESOLUTION**

**Election of the Chairman of the Board of Directors  
Vinh Son - Song Hinh Hydropower Joint Stock Company**

**BOARD OF DIRECTORS**

*Pursuant to the Law on Enterprises No. 68/2014/QH13 dated November 26<sup>th</sup>, 2014 of the Socialist Republic of Vietnam;*

*Pursuant to the Charter of Vinh Son - Song Hinh Hydropower Joint Stock Company (VSH), approved by the General Meeting of Shareholders on April 4<sup>th</sup>, 2024;*

*Pursuant to the Meeting Minutes of the Board of Directors (BOD) of Vinh Son - Song Hinh Hydropower Joint Stock Company dated March 21<sup>st</sup>, 2025, on the election of the Chairman of the Board of Directors of VSH, for the term of 2025-2030.*

**RESOLVED THAT**

**Article 1.** Mr. Vo Thanh Trung - member of the Board of Directors is elected as Chairman of VSH BOD, for the term of 2025-2030, with effect from March 21<sup>st</sup>, 2025.

**Article 2.** The Resolution takes effect from the date of signing. The Board of Directors of Vinh Son - Song Hinh Hydropower Joint Stock Company, the Supervisory Board, the General Director, Mr. Vo Thanh Trung and related persons are responsible for implementing this Resolution.

**Recipients:**

- Board of Directors;
- Supervisory Board;
- General Director;
- File: Adm, Secretary.

**ON BEHALF OF THE BOD  
CHAIRMAN**

  
Vo Thanh Trung

No: 259 /NQ-HĐCĐ

Quy Nhon, March 21<sup>st</sup>, 2025

**RESOLUTION**  
**Appointment of the General Director, for the term of 2025-2030**

**BOARD OF DIRECTORS**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;*

*Pursuant to the Charter of Vinh Son - Song Hinh Hydropower Joint Stock Company approved by the General Meeting of Shareholders on April 04<sup>th</sup>, 2024;*

*Pursuant to the Meeting Minutes of the Board of Directors of Vinh Son - Song Hinh Hydropower Joint Stock Company dated March 21<sup>st</sup>, 2025 on the appointment of the General Director, for the term of 2025-2030.*

**RESOLVED THAT:**

**Article 1.** Mr. Nguyen Van Thanh - member of the Board of Directors is appointed as General Director, for the term of 2025-2030, with effect from March 21<sup>st</sup>, 2025.

**Article 2.** The Resolution takes effect from the date of signing. The Board of Directors of Vinh Son - Song Hinh Hydropower Joint Stock Company, the Supervisory Board, the General Director, Mr. Nguyen Van Thanh and related persons are responsible for implementing this Resolution.

Recipients:

- Board of Directors;
- Supervisory Board;
- General Director;
- File: Adm, Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



**Võ Thanh Trung**



**VINH SON - SONG HINH  
HYDROPOWER JSC**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 261 /BB-BKS

Quy Nhon, March 21<sup>st</sup>, 2025

**MEETING MINUTES OF THE SUPERVISORY BOARD**

Election of the Head of the Supervisory Board for the term of 2025-2030  
Vinh Son - Song Hinh Hydropower JSC

Today, March 21<sup>st</sup>, 2025

Address: Etown 1, 364 Cong Hoa street, Tan Binh district, Ho Chi Minh city.

**I. PARTICIPANTS:**

1. Members of Supervisory Board: 03/03

- Mr. Quach Vinh Binh
- Mr. Hoang Kim Minh
- Ms. Vũ thị Thanh Hải

2. Secretary: Ms. Tran Thi Hoai Huong - VSH Secretary

**II. DISCUSSION CONTENT**

**1. Purpose, agenda and content of the meeting**

The Supervisory Board (SB) held a meeting to elect the Head of the Supervisory Board of Vinh Son - Song Hinh Hydropower JSC, for the term of 2025-2030. After discussion, the members of the Supervisory Board agree to nominate list of candidates for the position of Head of Supervisory Board, as follows:

- Mr. Quach Vinh Binh - Member of the Supervisory Board

**2. Voting results and approved decision:**

2.1 Voting results:

- Mr. Quach Vinh Binh - Member of the Supervisory Board, with voting rate:
  - + Agree: 03/03
  - + Disagree: 0/03
  - + No opinion: 0/03


2.2 Conclusion: Supervisory Board agrees unanimously to elect Mr. Quach Vinh Binh - Member of SB as Head of the Supervisory Board for the term of 2025-2030.


The rights and obligations of the Head of SB are stipulated in the Company's Charter, Regulations on the organization and operation of the Supervisory Board and under Law.

The meeting ended at 11h.15 on the same day and was unanimously approved by all members of the Supervisory Board.

Signature of the Supervisory Board's members:

  
..... Quach Vinh Binh

  
..... Hoang Kim Minh

  
..... Vũ Thị Thanh Hải

Secretary:   
..... Tran Thi Hoai Huong