

**RESOLUTION**  
**OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**SONG VANG HYDROPOWER JOINT STOCK COMPANY**

**THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam and its guiding documents;
- Based on the Charter of Song Vang Hydropower Joint Stock Company;
- Based on the Minutes of Shareholder Qualification Inspection;
- Based on the Minutes of Vote Counting on issues at the General Meeting of Shareholders;
- Based on the Meeting Minutes No. 01/2025/BBH-DHDCD of the 2025 Annual General Meeting of Shareholders dated April 29, 2025.

**RESOLVES**

**Article 1. To approve the Report No. 01/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on the Company's management and supervision of production and business activities in 2024 and the production and business direction for 2025.**

The General Meeting voted to approve the Report No. 01/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on the Company's management and supervision of production and business activities in 2024 and the production and business direction for 2025 with 100% of approval votes, 0% of disapproval votes and 0% of votes with no opinion with some basic contents as follows:

<b>Targets</b>	<b>Planned in 2024</b>	<b>Implemented in 2024</b>	<b>Implemented/ Planned %</b>
Electricity output (kWh)	52,994,580	54,108,707	102.10
Electricity sale revenue	57,744,569,395	59,872,017,097	103.68
Profit after corporate tax	25,903,130,005	31,089,341,529	120.02

**Article 2. To approve the Report No. 30/2025/BC-SVH dated March 27, 2025 on the production and business performance in 2024 and the production and business plan for 2025 of the Company.**

The General Meeting voted to approve the Report No. 30/2025/BC-SVH dated March 27, 2025 on the production and business performance in 2024 and the production and business plan for 2025 of the Company with 100% of approval votes, 0% of disapproval votes and 0% of votes with no opinion with some basic contents as follows:

1. Production and business performance in 2024:

Targets	Planned in 2024	Implemented in 2024	Implemented/Planned %
Electricity output (kWh)	52,994,580	54,108,707	102.10
Electricity sale revenue	57,744,569,395	59,872,017,097	103.68
Profit after corporate tax	25,903,130,005	31,089,341,529	120.02

2. Production and business plan for 2025.

No.	Targets	Unit	Planned in 2025
1	Power transmitted to the grid	Million kWh	<b>70.48</b>
2	Electricity sale revenue	Billion VND	<b>80.44</b>
3	Profit after corporate tax	Billion VND	<b>46.55</b>

**Article 3. To approve the Report No. 01/2025/BC-BKS dated March 30, 2025 of the Board of Supervisors on the Board of Supervisors' Performance in 2024 and the Board of Supervisors' Plan for 2025.**

The General Meeting voted to approve the Report No. 01/2025/BC-BKS dated March 30, 2025 of the Board of Supervisors on the Board of Supervisors' Performance in 2024 and the Board of Supervisors' Plan for 2025 with 100% of approval votes, 0% of disapproval votes and 0% of votes with no opinion.

**Article 4. To approve the Report 02/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on payment of remuneration and salary to the Board of Directors, Board of Supervisors and Secretary of the Board of Directors.**

The General Meeting voted to approve the Report No. 02/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on payment of remuneration and salary to the

Board of Directors, Board of Supervisors and Secretary of the Board of Directors with 100% of approval votes, 0% of disapproval votes and 0% of votes with no opinion. Cụ thể như sau:

1. Remuneration of the Board of Directors, Board of Supervisors and Secretary of the Board of Directors as follows:

No.	Full name	Position	Salary in 2024 (VND)	Notes
<b>A</b>	<b>General Director's salary</b>			
1	Ung Van Phuc	General Director	434,016,340	Enjoy specialized salary
	<b>Sub-total A</b>		<b>434,016,340</b>	
<b>B</b>	<b>Remuneration of Board of Directors members, Board of Supervisors members and Board of Directors' Secretary</b>			
1	Le Thai Hung	BOD Chairman	72,000,000	No concurrent positions
2	Ung Van Phuc	BOD Member	48,000,000	Cum General Director
3	Luu Quang Viet	BOD Member	48,000,000	No concurrent positions
4	Nguyen Mai Lan	BOS Member	24,000,000	No concurrent positions
5	Luong Thi Ngoc Quynh	BOS Head	24,000,000	No concurrent positions
6	Ho Ngoc Tuan	BOS Member	24,000,000	No concurrent positions
7	Pham Van Long	BOD Secretary	18,000,000	Concurrent positions
	<b>Sub-total B</b>		<b>258,000,000</b>	
	<b>Total ( A + B )</b>		<b>699,337,045</b>	

*(In words: Six hundred ninety-nine million three hundred thirty-seven thousand and forty-five Vietnamese dong).*

2. Remuneration plan for the Board of Directors, Board of General Directors, Board of Supervisors and Secretary of the Board of Directors in 2025 as follows:

No.	Full name	Position	Salary in 2025 (VND)	Notes
<b>A</b>	<b>General Director's salary</b>			
1	Ung Van Phuc	General Director	434,016,340	Enjoy specialized salary
<b>B</b>	<b>Remuneration of Board of Directors members, Board of Supervisors members and the Company's Secretary</b>			
1	Le Thai Hung	BOD Chairman	72,000,000	No concurrent positions
2	Ung Van Phuc	BOD Member	48,000,000	Cum General Director
3	Luu Quang Viet	BOD Member	48,000,000	No concurrent positions
4	Luong Thi Ngoc Quynh	BOS Head	24,000,000	No concurrent positions
5	Nguyen Mai Lan	BOS Member	24,000,000	No concurrent positions
6	BOS Member	BOS Member	24,000,000	No concurrent positions

7	Pham Van Long	BOD Secretary	18,000,000	Cum Deputy General Director
	<b>Sub-total B</b>		<b>258,000,000</b>	
	<b>Total ( A + B )</b>		<b>692,016,340</b>	

*(In words: Six hundred ninety-two million sixteen thousand three hundred and forty Vietnamese dong).*

**Article 5. To approve the Submission No. 01/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Approval of the 2024 Audited Financial Statements.**

The General Meeting voted to approve the Submission No. 01/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Approval of the 2024 Audited Financial Statements with 100% of approval votes, 0% of disapproval votes and 0% of votes with no opinion.

**Article 6. To approve the Submission No. 01/2025/TTr-BKS dated March 31, 2025 of the Board of Supervisors on Approval of Selection of Review Unit of the Financial Statements for the First 6 Months of 2025 and Audit Unit for the 2025 Financial Statements.**

The General Meeting voted to approve the Submission No. 01/2025/TTr-BKS dated March 31, 2025 of the Board of Supervisors on Approval of Selection of Review Unit of the Financial Statements for the First 6 Months of 2025 and Audit Unit for the 2025 Financial Statements with 100% of approval votes, 0% of disapproval votes and 0% of votes with no opinion.

- Specific contents: Authorize the Company's Board of Directors to decide on the selection of a suitable auditing company and the selected auditing company must be in the list of auditing units approved by the Ministry of Finance and the State Securities Commission to review the Financial Statements for the first 6 months of 2025 and the 2025 Financial Statements.

**Article 7. To approve the Submission 02/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Adjustment of the schedule for completion and putting into operation of Expanded An Diem II Hydropower Project. Specifically as follows:**

The General Meeting voted to approve the Submission No. 02/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Adjustment of the schedule for completion and putting into operation of Expanded An Diem II Hydropower Project with 100% of approval votes, 0% of disapproval votes and 0% of votes with no opinion. The specific contents are as follows:

- Adjust the schedule of completing the project and putting it into operation for power generation in April 2026.

**Article 8. To approve the Submission 03/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Reappointment of members of the Board of Directors and**

**the Board of Supervisors for the term of 2025-2030. Specifically as follows:**

The General Meeting voted to approve the Submission No. 03/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Reappointment of members of the Board of Directors and the Board of Supervisors for the term of 2025-2030 with 100% of approval votes, 0% of disapproval votes and 0% of votes with no opinion. The specific contents are as follows:

1. The Board of Directors members for the term of 2025-2030 include:
  - Mr.: Le Thai Hung - BOD Chairman.
  - Mr.: Ung Van Phuc - BOD Member.
  - Mr.: Luu Quang Viet - BOD Member.
2. The Board of Supervisors members for the term of 2025-2030 include:
  - Luong Thi Ngoc Quynh - Head of the Board of Supervisors
  - Nguyen Mai Lan - Member of the Board of Supervisors
  - Ho Ngoc Tuan - Member of the Board of Supervisors.

**Article 9. Effect**

This Resolution consists of 9 articles.

Members of the Board of Directors, Board of Supervisors, General Director and shareholders of the Company are responsible for implementing this Resolution./.

**Nơi nhận:**

- As Article 9;
- Website (for information disclosure);
- State Securities Commission; HNX (for reporting)
- Filing: Office.

**FOR THE BOARD OF DIRECTORS  
CHAIRMAN**



*Le Thai Hung*

No.: 01/2025/BBH-DHDCD

*Da Nang, April 29, 2025*

**MINUTES  
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
SONG VANG HYDROPOWER JOINT STOCK COMPANY (SVH)**

**Company name:** Song Vang Hydropower Joint Stock Company  
**Head office address:** No. 81 Le Dai Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang City.  
**Business Registration Certificate:** No. 0400476650 issued by the Department of Planning and Investment of Da Nang City for the first time on December 01, 2004, for the 18th change on November 26, 2024.

**I. Time and location:**

**Meeting time:** 08:30 dated April 29, 2025.  
**Meeting location:** An Diem II Hydropower Plant's Office (under Song Vang Hydropower Joint Stock Company) – At Ba Commune, Dong Giang District and Dai Hung Commune, Dai Loc District, Quang Nam Province.

**II. Participants:**

1. Shareholders and their authorized representatives of Song Vang Hydropower Joint Stock Company according to the shareholder list closed on March 27, 2025.
2. Board of Directors; Board of Supervisors; Board of General Directors and staff of specialized departments of Song Vang Hydropower Joint Stock Company.

**III. Approval of the shareholder qualification inspection report**

Mr. **Pham Van Long** – Head of the Shareholder Qualification Inspection Committee reported the attending shareholder qualification inspection results, specifically as follows:

- Total number of shareholders on the list and sent invitations to attend the General Meeting: 134 shareholders, holding 14,820,662 voting shares.
- Number of shareholders attending the meeting in person and authorizing others to attend the General Meeting: 02 shareholders, representing 14,234,400 shares, accounting for 96.04% of the total number of voting shares of the Company.

Pursuant to the Enterprise Law 2020 and Charter of Song Vang Hydropower Joint Stock Company, the 2025 Annual General Meeting of Shareholders of Song Vang Hydropower Joint Stock Company is eligible to be held.

#### **IV. Election of the Presidium, Secretariat and Vote Counting Committee**

##### **1. Presidium of the General Meeting**

- Mr. Le Thai Hung - Chairman of the Board of Directors - Meeting Chairman
- Mr. Ung Van Phuc - Member of the Board of Directors and General Director - Member
- Mr. Luu Quang Viet - Member of the Board of Directors - Member.

The Chairman of the General Meeting appointed the Secretary of the Meeting:

- Mr. Pham Van Long - Secretary of the Board of Directors

The composition of the Presidium and the Secretary were unanimously approved by the General Meeting by voting cards with a ratio of 100% of the total votes at the General Meeting.

##### **2. Vote Counting Committee:**

- Mr. **Ha Huy Binh** : Head
- Ms. **Luong Thi Ngoc Quynh** – Head of the Board of Supervisors: Member

The composition of the Vote Counting Committee was unanimously approved by the General Meeting by voting cards with a ratio of 100% of the total votes at the General Meeting.

#### **V. Approval of the Meeting Agenda and Regulations on Organization of the General Meeting**

Mr. Pham Van Long - On behalf of the Organizing Committee of the General Meeting presented the Meeting Agenda and the Regulations on Organization of the General Meeting. The Meeting Agenda and the Regulations on Organization of the General Meeting were approved by 100% of the shareholders present at the General Meeting by voting in form of Voting Cards.

The Presidium conducted the General Meeting according to the agenda approved by the General Meeting of Shareholders, including the following main contents:

1. Approval of the Report No. 01/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on the Company's production and business management and supervision in 2024 and the production and business direction for 2025;
2. Approval of the Report No. 30/2025/BC-SVH dated March 27, 2025 on the production and business performance in 2024 and the production and business plan for 2025 of the Company;

3. Approval of the Report No. 01/2025/BC-BKS dated March 30, 2025 of the Board of Supervisors on the Board of Supervisors' performance in 2024 and the Board of Supervisors' plan in 2025;
4. Approval of the Report No. 02/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on Payment of remuneration and salary to the Board of Directors, the Board of Supervisors and the Secretary of the Board of Directors;
5. Approval of the Submission No. 01/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Approval of the 2024 Audited Financial Statements;
6. Approval of the Submission No. 01/2025/TTr-BKS dated March 31, 2025 of the Board of Supervisors on Approval of Selection of the Review Unit of the Financial Statements for the first 6 months of 2025 and the Audit Unit of the 2025 Financial Statements.
7. Approval of the Submission No. 02/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Adjustment of the schedule of completing and putting into operation of Expanded An Diem II Hydropower Project.
8. Approval of the Submission No. 03/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Re-appointment of members of the Board of Directors and the Board of Supervisors for the term of 2025-2030.

#### **PART I. REPORTING**

1. Mr. Le Thai Hung - Chairman of the Board of Directors of the Company presented the Report No. 01/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on the Company's production and business management and supervision in 2024 and the production and business direction for 2025.
2. Mr. Ung Van Phuc - Member of the Board of Directors cum General Director of the Company presented the Report No. 30/2025/BC-SVH dated March 27, 2025 on the production and business performance in 2024 and the production and business plan for 2025 of the Company;
3. Mr. Luu Quang Viet - Member of Board of Directors presented the Report No. 01/2025/BC-BKS dated March 30, 2025 of the Board of Supervisors on the Board of Supervisors' performance in 2024 and the Board of Supervisors' plan in 2025;

4. Mr. Ung Van Phuc - Member of the Board of Directors cum General Director of the Company presented the Report No. 02/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on Payment of remuneration and salary to the Board of Directors, the Board of Supervisors and the Secretary of the Board of Directors;
5. Mr. Le Thai Hung - Chairman of the Board of Directors of the Company presented the Submission No. 01/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Approval of the 2024 Audited Financial Statements;
6. Mr. Luu Quang Viet - Member of Board of Directors presented the Submission No. 01/2025/TTr-BKS dated March 31, 2025 of the Board of Supervisors on Approval of Selection of the Review Unit of the Financial Statements for the first 6 months of 2025 and the Audit Unit of the 2025 Financial Statements.
7. Mr. Ung Van Phuc - Member of the Board of Directors cum General Director of the Company presented the Submission No. 02/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Adjustment of the schedule of completing and putting into operation of Expanded An Diem II Hydropower Project.
8. Mr. Luu Quang Viet - Member of Board of Directors presented the Submission No. 03/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Re-appointment of members of the Board of Directors and the Board of Supervisors for the term of 2025-2030.

## **PART II. DISCUSSION**

Under the direction of the Presidium, the Company's shareholders discussed and asked questions related to the Company's business performance and business plan as well as contents related to reports and submissions at the 2025 Annual General Meeting of Shareholders.

## **PART III. CONTENTS TO BE VOTED AND APPROVED**

Under the direction of Mr. **Le Thai Hung** - Chairman of the General Meeting, the shareholders voted to approve the following contents:

### **❖ Content 1:**

Approval of the Report No. 01/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on the Company's production and business management and supervision in 2024 and the production and business direction for 2025 with the following voting ratio:

- + Total number of approval votes: 02 votes, representing: 14,234,400 shares, accounting for 100% of the total votes of all shareholders attending the meeting.
- + Total number of disapproval votes: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.
- + Total number of abstentions: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.

Therefore, the Report No. 01/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on the Company's production and business management and supervision in 2024 and the production and business direction for 2025 was approved with an approval vote ratio of 100% of the total number of votes of all shareholders attending the meeting.

❖ **Content 2:**

Approval of the Report No. 30/2025/BC-SVH dated March 27, 2025 on the production and business performance in 2024 and the production and business plan for 2025 of the Company with the following voting ratio:

- + Total number of approval votes: 02 votes, representing: 14,234,400 shares, accounting for 100% of the total votes of all shareholders attending the meeting.
- + Total number of disapproval votes: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.
- + Total number of abstentions: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.

Therefore, the Report No. 30/2025/BC-SVH dated March 27, 2025 on the production and business performance in 2024 and the production and business plan for 2025 of the Company was approved with an approval vote ratio of 100% of the total number of votes of all shareholders attending the meeting.

❖ **Content 3:**

Approval of the Report No. 01/2025/BC-BKS dated March 30, 2025 of the Board of Supervisors on the Board of Supervisors' performance in 2024 and the Board of Supervisors' plan in 2025 with the following voting ratio:

- + Total number of approval votes: 02 votes, representing: 14,234,400 shares, accounting for 100% of the total votes of all shareholders attending the meeting.
- + Total number of disapproval votes: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.

- + Total number of abstentions: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.

Therefore, the Report No. 01/2025/BC-BKS dated March 30, 2025 of the Board of Supervisors on the Board of Supervisors' performance in 2024 and the Board of Supervisors' plan in 2025 was approved with an approval vote ratio of 100% of the total number of votes of all shareholders attending the meeting.

❖ **Content 4:**

Approval of the Report No. 02/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on Payment of remuneration and salary to the Board of Directors, the Board of Supervisors and the Secretary of the Board of Directors with the following voting ratio:

- + Total number of approval votes: 02 votes, representing: 14,234,400 shares, accounting for 100% of the total votes of all shareholders attending the meeting.
- + Total number of disapproval votes: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.
- + Total number of abstentions: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.

Therefore, the Report No. 02/2025/BC-HDQT dated March 31, 2025 of the Board of Directors on Payment of remuneration and salary to the Board of Directors, the Board of Supervisors and the Secretary of the Board of Directors was approved with an approval vote ratio of 100% of the total number of votes of all shareholders attending the meeting.

❖ **Content 5:**

Approval of the Submission No. 01/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Approval of the 2024 Audited Financial Statements with the following voting ratio:

- + Total number of approval votes: 02 votes, representing: 14,234,400 shares, accounting for 100% of the total votes of all shareholders attending the meeting.
- + Total number of disapproval votes: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.
- + Total number of abstentions: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.

Therefore, the Submission No. 01/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Approval of the 2024 Audited Financial Statements was approved with an approval vote ratio of 100% of the total number of votes of all shareholders attending the meeting.

❖ **Content 6:**

Approval of the Submission No. 01/2025/TTr-BKS dated March 31, 2025 of the Board of Supervisors on Approval of Selection of the Review Unit of the Financial Statements for the first 6 months of 2025 and the Audit Unit of the 2025 Financial Statements with the following voting ratio:

- + Total number of approval votes: 02 votes, representing: 14,234,400 shares, accounting for 100% of the total votes of all shareholders attending the meeting.
- + Total number of disapproval votes: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.
- + Total number of abstentions: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.

Therefore, the Submission No. 01/2025/TTr-BKS dated March 31, 2025 of the Board of Supervisors on Approval of Selection of the Review Unit of the Financial Statements for the first 6 months of 2025 and the Audit Unit of the 2025 Financial Statements was approved with an approval vote ratio of 100% of the total number of votes of all shareholders attending the meeting.

❖ **Content 7:**

Approval of the Submission No. 02/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Adjustment of the schedule of completing and putting into operation of Expanded An Diem II Hydropower Project with the following voting ratio:

- + Total number of approval votes: 02 votes, representing: 14,234,400 shares, accounting for 100% of the total votes of all shareholders attending the meeting.
- + Total number of disapproval votes: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.
- + Total number of abstentions: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.

Therefore, the Submission No. 02/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Adjustment of the schedule of completing and putting into operation of Expanded An Diem II Hydropower Project was approved with an approval vote ratio of 100% of the total number of votes of all shareholders attending the meeting.

❖ **Content 8:**

Approval of the Submission No. 03/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Re-appointment of members of the Board of Directors and the Board of Supervisors for the term of 2025-2030 with the following voting ratio:

- + Total number of approval votes: 02 votes, representing: 14,234,400 shares, accounting for 100% of the total votes of all shareholders attending the meeting.
- + Total number of disapproval votes: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.
- + Total number of abstentions: 0 votes, representing: 0 shares, accounting for 0% of the total votes of all shareholders attending the meeting.

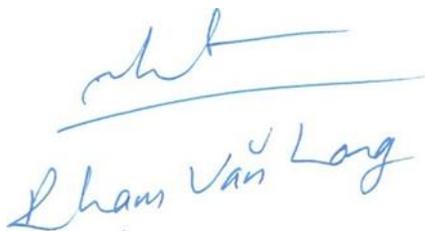
Therefore, the Submission No. 03/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on Re-appointment of members of the Board of Directors and the Board of Supervisors for the term of 2025-2030 was approved with an approval vote ratio of 100% of the total number of votes of all shareholders attending the meeting.

#### **PARTY IV. CLOSING OF THE GENERAL MEETING**

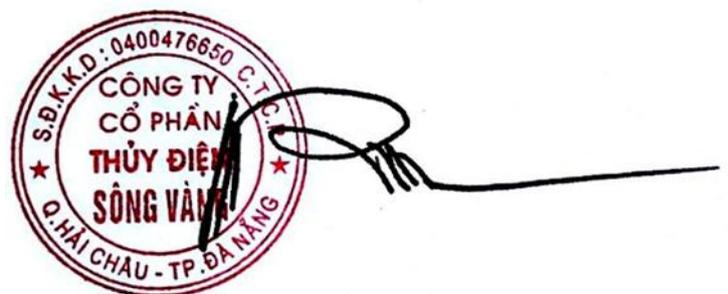
1. Mr. **Pham Van Long** – Secretary of the General Meeting read the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders for the General Meeting to vote and approve.
2. The shareholders attending the 2025 Annual General Meeting of Shareholders voted to unanimously approve the entire contents of the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders of the Company.
3. Mr. **Le Thai Hung** - Chairman of the General Meeting declared the 2025 Annual General Meeting of Shareholders of **Song Vang Hydropower Joint Stock Company** to be of a great success and to close the General Meeting.

This Meeting Minutes consists of 07 (seven) pages recorded by the Secretary of the General Meeting, honestly reflecting the entire contents of the General Meeting in accordance with the Enterprise Law and the Company's Charter.

**SECRETARY OF THE  
GENERAL MEETING**

  
*Pham Van Long*

**FOR THE GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRMAN**



*Le Thai Hung*

Da Nang, March 31, 2025

## **REPORT OF THE BOARD OF DIRECTORS**

On the management and supervision of production and business activities in 2024 and the production and business directions for 2025 of the Company

**To: THE GENERAL MEETING OF SHAREHOLDERS - SONG VANG  
HYDROPOWER JOINT STOCK COMPANY.**

- Pursuant to the Enterprise Law and the Charter of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders at the meeting on May 07, 2021;
- Based on the Resolution No. 01/2024/NQ-DHDCD dated April 27, 2024 of the 2024 Annual General Meeting of Shareholders.
- Based on the actual production and business situation in 2024 of Song Vang Hydropower Joint Stock Company.

The Board of Directors of Song Vang Hydropower Joint Stock Company would like to report to the 2025 Annual General Meeting of Shareholders on the management and supervision of production and business activities in 2024 and the operation directions for 2025 of the Company as follows:

### **1. Evaluation of the production and business situation in 2024 of Song Vang Hydropower Joint Stock Company:**

- Electricity output: 54.109 million kWh, reaching 102.10%, revenue: 59.872 billion VND, reaching 103.68% of the 2024 plan.
- Budget contribution: 16.415 billion VND (including VAT: 5.388 billion VND; resource tax: 5.535 billion VND, corporate income tax: 1.843 billion VND, environmental protection tax: 1.948 billion VND, water resource exploitation right granting fee in 2024: 1.383 billion VND, land rent: 0.318 billion VND).

**\* Evaluation of the production and business results in 2024 compared to the Resolution approved by the General Meeting of Shareholders as follows:**

<b>Targets</b>	<b>Planned in 2024</b>	<b>Implemented in 2024</b>	<b>Ratio (%)</b>
1. Output (kWh)	52,994,580	54,108,707	102.10
2. Electricity sale revenue	57,744,569,395	59,872,017,097	103.68
3. Cost of goods sold	19,202,740,290	18,582,130,583	96.77
<i>In which: Depreciation of fixed assets</i>	11,474,529,276	11,474,529,276	100.00

Targets	Planned in 2024	Implemented in 2024	Ratio (%)
4. Gross profit	38,541,829,105	41,289,886,514	107.13
5. Revenue from financial activities		1,179,519,231	
6. Financial expenses	8,907,025,778	6,726,164,355	75.52
<i>In which: Interest expenses</i>	8,907,025,778	6,726,164,355	75.52
7. Other income		1,156,013,067	
8. Other expenses		1,249,211,292	
9. General & administration expenses	2,368,350,690	2,717,909,984	114.760
10. Profit before tax	27,266,452,637	32,932,133,181	120.78
11. Corporate income tax	1,363,322,632	1,842,791,652	135.17
12. Profit after corporate income tax	25,903,130,005	31,089,341,529	120.02

**2. Performance of functions and tasks of the Board of Directors in 2024 as follows:**

- The Board of Directors regularly updates the reports on production and business activities, the 2024 financial statements after auditing, overall review of the 2024 semi-annual financial statements and production and business plan in 2024 of the company.
- The Board of Directors regularly inspects and supervises the activities of the Board of Management in implementing the Resolutions of the General Meeting of Shareholders, the Resolutions of the Board of Directors and generally assesses that the requirements have been fulfilled.
- In 2024, the Board of Directors met and issued a number of resolutions and decisions as follows:

No.	Resolution/Decision No.	Date	Contents	Approval ratio
01	01/2024/NQ-HDQT	12/03/2024	Approving the last registration date for existing shareholders to exercise their rights to attend the 2024 Annual General Meeting of Shareholders. Approving the time to hold the 2024 Annual General Meeting of Shareholders Approving the location and contents of the 2024 Annual General Meeting	100%

			of Shareholders.	
02	02/2024/NQ-HDQT	15/06/2024	Speeding up the project renovation, expansion and construction progress and approving the production and business performance of the second quarter of 2024 and the production and business plan of the third quarter of 2024.	100%
03	03/2024/NQ-HDQT	07/08/2024	Approving the production and business performance in the second quarter of 2024 and the production and business plan in the third quarter of 2024. Approving the issuance of the information disclosure regulations of Song Vang Hydropower Joint Stock Company. Approving the appointment of Mr. Pham Van Long to be in charge of corporate governance	100%
04	04/2024/QD-HDQT	07/08/2024	Decision on Appointing Mr. Pham Van Long to be in charge of Corporate Governance.	100%
05	05/2024/QD-HDQT	07/08/2024	Decision on promulgating the Information Disclosure Regulations of Song Vang Hydropower Joint Stock Company.	100%
06	06/2024/NQ-HDQT	31/12/2024	Approving the production and business performance of 2024 and the production and business plan for 2025.	100%

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### 3. Report on the remuneration and salary payment in 2024:

- In 2024, the Company paid salary to the Company's General Director and remuneration of members of the Board of Directors, the Board of Supervisors and the Secretary of the Board of Directors working concurrently in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders as follows:

No.	Full name	Position	Salary in 2024 (VND)	Notes
<b>A</b>	<b>General Director's salary</b>			
1	Ung Van Phuc	General Director	434,016,340	Enjoy specialized salary
	<b>Sub-total A</b>		<b>434,016,340</b>	
<b>B</b>	<b>Remuneration of Board of Directors members, Board of Supervisors members and Board of Directors' Secretary</b>			

1	Le Thai Hung	BOD Chairman	72,000,000	No concurrent positions
2	Ung Van Phuc	BOD Member	48,000,000	Cum General Director
3	Luu Quang Viet	BOD Member	48,000,000	No concurrent positions
4	Nguyen Mai Lan	BOS Member	24,000,000	No concurrent positions
5	Luong Thi Ngoc Quynh	BOS Head	24,000,000	No concurrent positions
6	Ho Ngoc Tuan	BOS Member	24,000,000	No concurrent positions
7	Pham Van Long	BOD Secretary	18,000,000	Concurrent positions
	<b>Sub-total B</b>		<b>258,000,000</b>	
	<b>Total (A + B)</b>		<b>699,337,045</b>	

(In words: Six hundred ninety-nine million three hundred thirty-seven thousand and forty-five Vietnamese dong).

#### 4. Operating directions of the Board of Directors for 2025:

The BOD continues to research and orient the Company's development according to the principles of prudence and efficiency with a number of criteria as follows:

- The BOD continues to monitor, urge and direct the Board of Management to restructure the Company's finance, focusing on debt restructuring, reduction of loan interest rates and allocation of a portion of revenue from electricity sale to pay debts to construction contractors. Fully implement the provisions of the law on labor and salary regimes to ensure the interests of employees.
- Direct the Board of Management to speed up the renovation and upgrading of Expanded An Diem II Hydropower Plant project.
- Direct the Board of Management to dredge the reservoir bed to increase the capacity of the water reservoir for the Plant, develop optimal construction methods to protect the environment and resources.
- Continue to direct the Company to practice thrift and combat waste, control and minimize costs to increase production and business efficiency.
- Direct the Company to maintain good application of plant operation procedures, ensure safety and hygiene of the plant's industrial and surrounding environment.

#### 5. Some recommendations:

The BOD proposes that the 2025 Annual General Meeting of Shareholders consider and approve the following issues:

- Approval of the Report on the implementation of production and business tasks in 2024 and the production and business plan for 2025 of Song Vang Hydropower Joint Stock Company;
- Approval of the Report on Activities in 2024 and Directions of Activities in 2025 of the Board of Supervisors;
- Approval of the Report on remuneration and salary payment to the Board of Directors & Board of Supervisors and the Board of Directors' Secretary in 2024 and the 2025 plan of the Board of Directors;
- Approval of the Report on the Company's management and supervision of production and business activities in 2024 and the Operation Direction for 2025 of the Board of Directors;

- Approval of the Submission No. 01/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on the Approval of the 2024 Audited Financial Statement;
- Approval of the Submission No. 02/2025/TTr-BKS dated March 31, 2025 of the Board of Supervisors on the Selection of the Review Unit for the Financial Statements of the First 6 Months of 2025 and the Auditing Unit for the 2025 Financial Statements.
- Approval of the Submission No. 03/2025/TTr-HDQT dated March 31, 2025 of the Board of Directors on the Re-appointment of the Board of Directors and the Board of Supervisors of Song Vang Hydropower Joint Stock Company for the 2025-20230 term.

Respectfully report!

**FOR THE BOARD OF DIRECTORS  
CHAIRMAN**

**\* Recipients:**

- As above;
- Members of the Board of Directors and Board of Supervisors;
- Filing: Office, BOD.



**Le Thai Hung**



Da Nang, March 27, 2025

**REPORT**  
**IMPLEMENTATION OF PRODUCTION AND BUSINESS TASKS IN 2024**  
**AND PRODUCTION AND BUSINESS PLAN FOR 2025**

**To:** - THE GENERAL MEETING OF SHAREHOLDERS;  
- BOD - SONG VANG HYDROPOWER JOINT STOCK  
COMPANY.

Song Vang Hydropower Joint Stock Company reports on the implementation of production and business tasks in 2024 and the expected production and business plan for 2025 as follows:

**I. Implementation of production and business tasks in 2024:**

**1. Implementation of production and business tasks in 2024 of Song Vang Hydropower Joint Stock Company:**

- Electricity output: 54.109 million kWh, reaching 102.10%, revenue: 59.872 billion VND, reaching 103.68% of the 2024 plan.
- Budget contribution: 16.415 billion VND (including VAT: 5.388 billion VND; resource tax: 5.535 billion VND, corporate income tax: 1.843 billion VND, environmental protection tax: 1.948 billion VND, water resource exploitation right granting fee in 2024: 1.383 billion VND, land rent: 0.318 billion VND).

**\* Evaluation of the production and business results in 2024 compared to the Resolution approved by the General Meeting of Shareholders as follows**

Targets	Planned in 2024	Implemented in 2024	Ratio (%)
1. Output (kWh)	52,994,580	54,108,707	102.10
2. Electricity sale revenue	57,744,569,395	59,872,017,097	103.68
3. Cost of goods sold	19,202,740,290	18,582,130,583	96.77
<i>In which: Depreciation of fixed assets</i>	<i>11,474,529,276</i>	<i>11,474,529,276</i>	<i>100.00</i>
4. Gross profit	38,541,829,105	41,289,886,514	107.13
5. Revenue from financial activities		1,179,519,231	
6. Financial expenses	8,907,025,778	6,726,164,355	75.52
<i>In which: Interest expenses</i>	<i>8,907,025,778</i>	<i>6,726,164,355</i>	<i>75.52</i>

Targets	Planned in 2024	Implemented in 2024	Ratio (%)
7. Other income		1,156,013,067	
8. Other expenses		1,249,211,292	
9. General & administration expenses	2,368,350,690	2,717,909,984	114.760
10. Profit before tax	27,266,452,637	32,932,133,181	120.78
11. Corporate income tax	1,363,322,632	1,842,791,652	135.17
12. Profit after corporate income tax	25,903,130,005	31,089,341,529	120.02

(For details, see attached Appendix 01.).

## **2. Finance- Accounting:**

### **a. Bank loan and repayment:**

No.	Bank name	Unit	Outstanding balance on 01/01/2024	PS Increase	PS Decrease	Outstanding balance on 31/12/2024
1	OCB Bank - Nghe An	Billion VND	151.320	85.168	14.797	221.691
2	Tran Thu Huong	Billion VND	25.583	1.796		27.379
3	An Nhan Electric Investment And Development Joint Stock Company			6.358		6.358
	<b>Total</b>		<b>176.903</b>	<b>93.322</b>	<b>14.797</b>	<b>255.428</b>

### **b. Capital payment to Contractors:**

After settling with the Contractors, the debts payable by the Company is: 22,698,946,164 VND. This is the debts mainly payable to the Construction Contractors.

## **2. Management of the Company:**

### **a. Regarding personnel.**

\* The Company's office block consists of 03 employees and staff (including 01 director, 01 accountant and 01 driver who is also an Administrative - Organizational employee).

\* The Plant is arranged with 32 people. Including: 01 Plant Director (concurrently being the Company's Deputy Director); 01 Plant Deputy Director. Engineering and repair:

03 people; Dam operation: 04 people; Plant operation: 12 people; caretaker: 01 person; Newly recruited staff: 10 people (New plant operation employees).

**b. Regarding fulfillment of obligations to the budget and insurance agencies:**

Total number of employees participating in Social Insurance, Health Insurance and Unemployment Insurance by December 31, 2024 is: 35 people /35 people.

Total amount of debts to the budget and insurance agencies by December 31, 2024:

- Debt to the State Budget: 2.884 billion VND
- Social Insurance Debt: 6,431 VND.
- Health Insurance Debt: 0 million VND.
- Unemployment Insurance Debt: 0 million VND.

**3. Progress of An Diem II Hydropower Plant investment project (expanded part):**

*Construction and equipment installation progress:*

**a. Construction and equipment progress:**

The excavation and backfilling of the project has reached 118,500 m<sup>3</sup>, accounting for 100% of the volume.

The diversion tunnel has been dug for 4,070 m, accounting for 100% of the volume.

The concrete construction of the plant has reached 2,480 m<sup>3</sup>, accounting for 100% of the volume.

**b. Equipment manufacture and installation progress:**

Manufacturing and importing 96% of equipment volume.

85% of the Plant's equipment is installed.

**c. Construction progress of 110/10/6.3kV lifting station:**

Construction is completed; the contract is signed and equipment manufacturing is underway.

**d. Construction of 110kV switching station and line:**

Currently waiting for approval of the planning and land use plan of the People's Committee, so construction has not been implemented. It is planned to implement construction from May 2025 and generate electricity in April 2026.

**4. Periodic maintenance of An Diem II Hydropower Plant:**

An Diem II Hydropower Plant conducted periodic testing in July 2022. The mechanical renovation of the Plant is being planned, and the renovation will be carried out in rotation for each unit and in the dry season so as not to affect production and business.

Currently, An Diem II Hydropower Reservoir has been heavily silted, so to increase the reservoir capacity and improve production and business efficiency, the Board of Management respectfully submits to the Board of Directors for consideration to survey, evaluate and implement dredging of the reservoir.

**II. Production and business plan for 2025:**

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Based on the implementation of previous years, the Company plans for 2025 as follows:

<b>Targets</b>	<b>Unit</b>	<b>Implemented production and business in 2024</b>	<b>Planned production and business in 2025</b>	<b>Ratio (%)</b>
1. Output to the grid	kWh	54,108,707	70,481,968	130.26
2. Electricity sale revenue	VND	59,872,017,097	80,445,091,901	134.36
3. Cost of goods sold	VND	18,582,130,583	19,275,414,257	103.73
<i>In which: Depreciation of fixed assets</i>	VND	<i>11,474,529,276</i>	<i>11,756,536,276</i>	102.46
4. Gross profit	VND	41,289,886,514	61,169,677,644	148.15
5. Revenue from financial activities	VND	1,179,519,231		
6. Financial expenses	VND	6,726,164,355	6,726,164,355	100.00
<i>In which: Interest expenses</i>	VND	<i>6,726,164,355</i>	<i>6,726,164,355</i>	100.00
7. Other income	VND	1,156,013,067		
8. Other expenses	VND	1,249,211,292		
8. General & administration expenses	VND	2,717,909,984	2,717,909,984	100.00
9. Profit before tax	VND	32,932,133,181	51,725,603,305	157.07
10. Corporate income tax	VND	1,842,791,652	5,172,560,331	280.69
11. Profit after corporate income tax	VND	31,089,341,529	46,553,042,974	149.74

*(For details, see attached Appendix 02.).*

In 2025, the Company will focus all water resources to prioritize power generation, especially generating maximum capacity during peak hours, arranging reasonable time to perform maintenance and repair of units on the principle of prioritizing generator operation when there is water in the lake;

Above is the report of Song Vang Hydropower Joint Stock Company on the implementation of production and business in 2024 and the expected production and business plan for 2025 of An Diem II Hydropower Plant, Quang Nam Province.

Sincerely report!

SONG VANG HYDROPOWER JOINT STOCK COMPANY

\* Recipients:

- As above;
- Filing.



TỔNG GIÁM ĐỐC  
*Ung Văn Phúc*



Da Nang, March 31, 2025

## REPORT

(Re.: Payment of remuneration and salary to the Board of Directors, Board of Supervisors and Board of Directors' Secretary)

**To: THE GENERAL MEETING OF SHAREHOLDERS - SONG VANG  
HYDROPOWER JOINT STOCK COMPANY.**

- Pursuant to the Enterprise Law and the Charter of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders at the meeting on May 07, 2022;
- Pursuant to the Resolution No. 01/2024/NQ-DHDCD dated April 27, 2024 of the 2024 Annual General Meeting of Shareholders.

The Company's Board of Directors reports to the 2025 Annual General Meeting of Shareholders on the payment of remuneration and salary to members of the Board of Directors (BOD), Board of Supervisors and the BOD's secretary as follows:

### 1. Report on the remuneration and salary payment in 2024:

In 2024, the Company paid salary to the BOD Chairman and remuneration to members of the Board of Directors, the Board of Supervisors and the Secretary of the Board of Directors working concurrently in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders as follows

No.	Full name	Position	Salary in 2024 (VND)	Notes
<b>A</b>	<b>General Director's salary</b>			
1	Ung Van Phuc	General Director	434,016,340	Enjoy specialized salary
	<b>Sub-total A</b>		<b>434,016,340</b>	
<b>B</b>	<b>Remuneration of Board of Directors members, Board of Supervisors members and Board of Directors' Secretary</b>			
1	Le Thai Hung	BOD Chairman	72,000,000	No concurrent positions
2	Ung Van Phuc	BOD Member	48,000,000	Cum General Director
3	Luu Quang Viet	BOD Member	48,000,000	No concurrent positions
4	Nguyen Mai Lan	BOS Member	24,000,000	No concurrent positions
5	Luong Thi Ngoc Quynh	BOS Head	24,000,000	No concurrent positions
6	Ho Ngoc Tuan	BOS Member	24,000,000	No concurrent positions
7	Pham Van Long	BOD Secretary	18,000,000	Concurrent positions
	<b>Sub-total B</b>		<b>258,000,000</b>	

	<b>Total (A + B)</b>		<b>699,337,045</b>	
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(Six hundred ninety-nine million three hundred thirty-seven thousand and forty-five Vietnamese dong).

## 2. Salary and remuneration payment plan for 2025:

Based on the production and business plan for 2025, the Company's Board of Directors plans to pay monthly remuneration and salary as follows:

No.	Full name	Position	Salary in 2025 (VND)	Notes
<b>A</b>	<b>General Director's salary</b>			
1	Ung Van Phuc	General Director	434,016,340	Enjoy specialized salary
<b>B</b>	<b>Remuneration of Board of Directors members, Board of Supervisors members and Board of Directors' Secretary</b>			
1	Le Thai Hung	BOD Chairman	72,000,000	No concurrent positions
2	Ung Van Phuc	BOD Member	48,000,000	Cum General Director
3	Luu Quang Viet	BOD Member	48,000,000	No concurrent positions
4	Luong Thi Ngoc Quynh	BOS Head	24,000,000	No concurrent positions
5	Nguyen Mai Lan	BOS Member	24,000,000	No concurrent positions
6	BOS Member	BOS Member	24,000,000	No concurrent positions
7	Pham Van Long	BOD Secretary	18,000,000	Cum Deputy General Director
	<b>Sub-total B</b>		<b>258,000,000</b>	
	<b>Total (A + B)</b>		<b>692,016,340</b>	

(In words: Six hundred ninety-two million sixteen thousand three hundred and forty Vietnamese dong).

**FOR THE BOARD OF DIRECTORS  
CHAIRMAN**

**\* Recipients:**

- As above;
- BOD, BOS members;
- Filing: Office, BOD.



**Le Thai Hung**

Da Nang, March 31, 2025

## **SUBMISSION**

*(Re.: Approval of the audited financial statements in 2024)*

**To: THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS -  
SONG VANG HYDROPOWER JOINT STOCK COMPANY.**

- Pursuant to the Enterprise Law and the Charter of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders at the meeting on May 07, 2021;
- Pursuant to the Decision No. 89/2007/QĐ-BTC dated October 24, 2007 of the Ministry of Finance promulgating the regulations on selecting auditing enterprises approved to audit issuing organizations, listed organizations and securities trading organizations;
- Based on the production and business plan in 2024 of Song Vang Hydropower Joint Stock Company;
- Based on the financial statement No. 0207/2024/BCTC-IAV signed on March 25, 2025 of International Auditing and Valuation Company Limited.

The Board of Directors of Song Vang Hydropower Joint Stock Company respectfully requests the 2025 Annual General Meeting of Shareholders - Song Vang Hydropower Joint Stock Company for approval of the 2024 audited financial statements of Song Vang Hydropower Joint Stock Company.

*(Attached with audited financial statements in 2024)*

Best regards!

**Recipients:**

- As above;
- Filing: Office, BOD.

**FOR THE BOARD OF DIRECTORS  
CHAIRMAN**



**Le Thai Hung**

Da Nang, March 30, 2025

## **REPORT**

On the Board of Supervisors' activities in 2024 and plan for 2025

**To: THE GENERAL MEETING OF SHAREHOLDERS - SONG VANG  
HYDROPOWER JOINT STOCK COMPANY.**

- Pursuant to the Enterprise Law and the Charter of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders at the meeting on May 07, 2021;
- Based on the operation regulations of the Board of Supervisors of Song Vang Hydropower Joint Stock Company.

The Board of Supervisors respectfully presents to the General Meeting of Shareholders a report on the results of inspection and supervision of the operations of Song Vang Hydropower Joint Stock Company in 2024 and the operation plan for 2025 as follows:

### **A. Activities and remuneration of the Board of Supervisors in 2024:**

#### **1. Activities of the Board of Supervisors in 2024:**

Based on the duties and powers of the Board of Supervisors stipulated in the Company's charter, the Board of Supervisors' Regulations and the working program approved at the Company's General Meeting of Shareholders, the Board of Supervisors carried out the following main tasks:

- Supervise the activities of the Board of Directors and the Board of Management in the management and operation of the Company,
- Resolutions of the General Meeting of Shareholders, regulations and rules of the Company.
- Supervise and inspect the production and business activities, financial and accounting work of the Company.
- Review the Company's quarterly and semi-annual financial statements and 2024 financial statements of the Company.
- Participate in the meetings of the Company's Board of Directors, give opinions on issues related to the Company's operations within the scope and responsibility of the Board of Supervisors.

#### **2. Meetings of the Board of Supervisors in 2024:**

- On March 12, 2024: Meeting of the Board of Supervisors on the 2024 working program.
- On June 15, 2024: Meeting with the Board of Directors to speed up the progress of the project renovation and expansion. Meeting of the Board of Supervisors on

Approval of the production and business results of the second quarter of 2024 and the production and business plan of the third quarter of 2024.

- On August 07, 2024: Meeting with the Board of Directors on Approval the production and business results of the second quarter of 2024 and the production and business plan of the third quarter of 2024. Approval of the issuance of the information disclosure regulations of Song Vang Hydropower Joint Stock Company. Approval of the appointment of Mr. Pham Van Long to be in charge of corporate governance.
- On December 31, 2024: Meeting of the Board of Supervisors on summarizing the Company's production and business results in 2024 and setting out the task directions for 2025.

### 3. Salary and remuneration of the Board of Supervisors in 2024:

No.	Full name	Position	Salary in 2023 (VND)	Notes
<b>Remuneration of the Company's Board of Supervisors</b>				
1	Luong Thi Ngoc Quynh	BOS Head	24,000,000	No concurrent positions
2	Ho Ngoc Tuan	BOS Member	24,000,000	No concurrent positions
3	Nguyen Mai Lan	BOS Member	24,000,000	No concurrent positions
	<b>Total</b>		<b>72,000,000</b>	
<i>In words: Seventy and two million Vietnamese dong only.</i>				

### B. Evaluation of the Company's operations in 2024:

- Production and business performance and appraisal of the financial statements:
- After reviewing the audited financial report in 2024, the Board of Supervisors basically agreed on the following financial figures:

Targets	Planned in 2024	Implemented in 2024	Ratio (%)
1. Output (kWh)	52,994,580	54,108,707	102.10
2. Electricity sale revenue	57,744,569,395	59,872,017,097	103.68
3. Cost of goods sold	19,202,740,290	18,582,130,583	96.77
<i>In which: Depreciation of fixed assets</i>	<i>11,474,529,276</i>	<i>11,474,529,276</i>	<i>100.00</i>
4. Gross profit	38,541,829,105	41,289,886,514	107.13
5. Revenue from financial activities		1,179,519,231	

<b>Targets</b>	<b>Planned in 2024</b>	<b>Implemented in 2024</b>	<b>Ratio (%)</b>
6. Financial expenses	8,907,025,778	6,726,164,355	75.52
<i>In which: Interest expenses</i>	8,907,025,778	6,726,164,355	75.52
7. Other income		1,156,013,067	
8. Other expenses		1,249,211,292	
9. General & administration expenses	2,368,350,690	2,717,909,984	114.760
10. Profit before tax	27,266,452,637	32,932,133,181	120.78
11. Corporate income tax	1,363,322,632	1,842,791,652	135.17
12. Profit after corporate income tax	25,903,130,005	31,089,341,529	120.02

**C. Evaluation of the management and operation of the Board of Directors and Board of Management:**

- **Management work of the Board of Directors:**

- The resolutions and decisions of the Board of Directors complied with the contents of the Resolutions of the General Meeting of Shareholders, within the authority, in accordance with the Company's Charter and management requirements; the BOD oriented the Company's production and business activities through the direction of the BOD Chairman at the Company's meetings.
- The BOD supervised the Company's activities through the inspection and evaluation of the Board Management's compliance with the resolutions of the General Meeting of Shareholders, resolutions, decisions, regulations and rules of the Company.

- **Operational work of the Board of Management:**

- The Board of Management performed its management tasks within its authority, in compliance with the management regulations and decentralization regulations.
- The Board of Management's management activities always adhered to approved goals and plans, and were flexible in directing and managing to complete the set targets.

- **Evaluation of the coordination among the Board of Supervisors, the Board of Directors and the Board of Management**

- The Board of Supervisors attended all meetings of the Board of Directors, so it basically grasped information about the Company's operations and production, business situation timely and fully.

**D. Board of Supervisors' Operation Plan for 2025:**

- Continue to monitor and control the Company's electricity production, business, management and operation based on the Company's production and business plan approved by the General Meeting of Shareholders.
- Control the activities of the Company's Board of Directors, participate in BOD meetings and directly review, appraise and give opinions on a number of specific issues as requested by the Shareholders or the BOD.
- Monitor the activities of the Board of Management in implementing the Resolutions of the General Meeting of Shareholders and the Board of Directors.
- Attend Board of Directors meetings upon invitation.
- Appraise quarterly, semi-annual and annual financial statements.

**E. Some recommendations:**

Based on the Board of Supervisors' working results in 2024, the Board of Supervisors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the Board of Supervisors' report in 2024 and the plan for 2025 and would like to receive opinions from shareholders.

The Board of Supervisors would like to sincerely thank the shareholders for their trust and the cooperation of the Board of Directors and the Board of Management of the Company to help the Board of Supervisors complete our tasks.

Best regards!

**FOR THE BOARD OF SUPERVISORS  
HEAD**

**\* Recipients:**

- As above;
- Filing: Board of Supervisors.



**Luong Thi Ngoc Quynh**

Da Nang, March 31, 2025

**SUBMISSION**

(Re.: Selection of the review unit of the financial statements for the first 6 months of 2025 and the auditing unit of financial statements for 2025)

**To: THE GENERAL MEETING OF SHAREHOLDERS - SONG VANG  
HYDROPOWER JOINT STOCK COMPANY.**

- Pursuant to the Enterprise Law and the Charter of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders at the meeting on May 07, 2021;
- Pursuant to the Decision No. 89/2007/QĐ-BTC dated October 24, 2007 of the Ministry of Finance promulgating the regulations on selecting auditing enterprises approved to audit issuing organizations, listed organizations and securities trading organizations.
- Based on the list of Auditing Companies that are qualified and eligible to audit financial statements issued by the Ministry of Finance in 2025
- Based on the quotation for reviewing the financial statements for the first 6 months of 2025 and auditing the 2025 Financial Statements of 03 auditing units.

The Board of Supervisors of Song Vang Hydropower Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for selection of one of 03 units to conduct the overall review of the Financial Statements for the first 6 months of 2025 and the 2025 Financial Statements, including:

1. AFC Vietnam Auditing Company Limited : 100,000,000 VND.
2. BDO Audit Services Company Limited : 100,000,000 VND.
3. International Auditing and Valuation Company Limited (IAV) : 80,000,000 VND.

To ensure that the financial documents are clear, transparent and in accordance with the State's current regulations, the Board of Supervisors of Song Vang Hydropower Joint Stock Company respectfully requests the 2025 Annual General Meeting of Shareholders to authorize the Board of Directors of Song Vang Hydropower Joint Stock Company to select an appropriate auditing company.

In case the negotiation with the above auditing companies is unsuccessful, the General Meeting of Shareholders shall approve the authorization for the Board of Directors to select an auditing company from the list of auditing units approved by the Ministry of Finance and the State Securities Commission to review the Financial Statements for the first 6 months of 2025 and the 2025 Financial Statements.

Respectfully submit to the General Meeting of Shareholders for consideration and decision.

Best regards!

**HEAD OF THE BOARD OF SUPERVISORS**

**\* Recipients:**

- As above;
- Filing: Office.



**Luong Thi Ngoc Quynh**

Da Nang, April 31, 2025

## SUBMISSION

(Re.: Adjustment to the completion and power generation schedule of Expanded An Diem II Hydropower Plant Project)

**To: THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS -  
SONG VANG HYDROPOWER JOINT STOCK COMPANY.**

- Pursuant to the Enterprise Law and the Charter of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders at the meeting on May 07, 2021;
- Based on the Regulations on the operation of the Board of Directors of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders on May 07, 2021;
- Based on the Internal Regulations on the governance of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders on May 07, 2021;
- Based on the report of Song Vang Hydropower Joint Stock Company and the actual construction of Expanded An Diem II Hydropower Plant.

The Board of Directors of Song Vang Hydropower Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders of Song Vang Hydropower Joint Stock Company to permit to adjust the completion and power generation progress of Expanded An Diem II Hydropower Plant Project, specifically as follows:

- Adjusted progress to complete and put into operation and power generation in April 2026.

The Board of Directors of Song Vang Hydropower Joint Stock Company respectfully requests the 2025 Annual General Meeting of Shareholders - Song Vang Hydropower Joint Stock Company to approve the adjustment of the completion and power generation progress of Expanded An Diem II Plant Project as above.

Respectfully submit!

Recipients:

- As above;
- Filing: Office, BOD.

**FOR THE BOARD OF DIRECTORS**



**CHAIRMAN**

**Le Thai Hung**

Da Nang, March 31, 2025

## **SUBMISSION**

(Re.: Re-appointment of members of the Board of Directors and Board of Supervisors for the 2025-2030 term)

**To: THE 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS -  
SONG VANG HYDROPOWER JOINT STOCK COMPANY.**

- Pursuant to the Enterprise Law 2020 and the Charter of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders at the meeting on May 07, 2021;
- Based on the Regulations on the operation of the Board of Directors of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders on May 07, 2021;
- Based on the Internal Regulations on the governance of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders on May 07, 2021;
- Pursuant to the Operation Regulations of the Board of Supervisors of Song Vang Hydropower Joint Stock Company approved by the General Meeting of Shareholders on May 07, 2021;
- Considering the capacities of the officers.

According to the provisions of the Enterprise Law 2020, the term of the Board of Directors shall not exceed 5 years. Currently, the term of the Board of Directors and the Board of Supervisors for the 2017-2022 term expired and additional members of the Board of Directors and members of the Board of Supervisors were elected at the 2022 Annual General Meeting of Shareholders on April 29, 2022.

The Board of Directors of Song Vang Hydropower Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders of Song Vang Hydropower Joint Stock Company to re-elect the Board of Directors and the Board of Supervisors for the new term of 2025-2030, including the following members:

**A. Personnel of the Board of Directors:**

1. Mr.: Le Thai Hung - BOD Chairman.
2. Mr.: Ung Van Phuc - BOD Member.
3. Mr.: Luu Quang Viet - BOD Member.

**B. Personnel of the Board of Supervisors includes:**

1. Luong Thi Ngoc Quynh - Head of the Board of Supervisors
2. Nguyen Mai Lan - Member of the Board of Supervisors
3. Ho Ngoc Tuan - Member of the Board of Supervisors.

Respectfully submit!

**FOR THE BOARD OF DIRECTORS  
CHAIRMAN**

Recipients:

- As above;
- Filing: Office, BOD.



**Le Thai Hung**

