**GHC: Annual Corporate Governance Report 2023**

On January 21, 2022, Gia Lai Hydropower Joint Stock Company announced Report No. 10/2024/BC-GHC on the corporate governance of the Company as follows:

* Name of company: Gia Lai Hydropower Joint Stock Company
* Head office address: No. 114 Truong Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province.
* Tel: 0269.3830013 Fax:0269.3830013 Email:[thuydiengl@geccom.vn](mailto:thuydiengl@geccom.vn)
* Charter capital: VND 476,625,000,000
* Securities code: GHC
* Corporate governance model: The Company is applying the corporate governance structure of a public company, including the General Meeting of Shareholders, the Board of Shareholders, the Manager and the Audit Committee under authority of the Board of Directors

COMPANY ORGANIZATION CHART

* The General Meeting of Shareholders:
* The Board of Directors, Audit Committee
* The Company s' Office:
* The Executive Board
* General Department, Accounting Department, Production Management Department, TTC Binh Thuan Branch
* H'Chan Hydropower Plant, H'Mun Hydropower Plant, TTC Ham Phu 2 Solar Power Plant
* Internal audit function: The Company established the Auditing Committee in charge of internal audit function.

1. Activities of the General Meeting of Shareholders:

Information about the meetings and General Mandate/Decisions of the General Meeting of Shareholders (including the General Mandates approved by collecting opinions via a ballot):

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Board Resolution No. | Date | Content |
| 1 | 01/2023/NQ-DHDCD | April 28, 2023 | Approve the following reports:   1. Report on the activities of the Board of Directors in 2022 the Plan for 2023 2. Report on activities in 2022 of Independent Members of the Board of Directors 3. Report on activities of the Audit Committee in 2022 and the Plan for 2023 4. Report on production and business activities in 2022 and the Plan for 2023 |
| 2 | 02/2023/NQ-DHDCD | Approve the Report on capital usage. |
| 3 | 03/2023/NQ-DHDCD | Approve the Audited Financial Statements in 2022 |
| 4 | 04/2023/NQ-DHDCD | Approve the profit distribution plan in 2022 |
| 5 | 05/2023/NQ-DHDCD | Approve the Plan on production and business activities, the Profit distribution plan and the dividend payment plan for 2023 |
| 6 | 06/2023/NQ-DHDCD | Approve the selection of an audit company for the Financial Statements 2023 |
| 7 | 07/2023/NQ-DHDCD | Approve the signing of contracts, transactions with affiliated person who is organization/legal entity of the Company |
| 8 | 08/2023/NQ-DHDCD | Approve the remuneration of the Board of Directors and estimates of operational expenses of the Board of Directors and affiliated units of the Board of Directors in 2023 |

1. The Board of Directors:
2. Information on members of the Board of Directors

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Member of the Board of Directors | Position | Date of appointment/dismissal as member/independent member of the Board of Directors | |
| Appointment date | Date of dismissal |
| 1 | Ms. Nguyen Thai Ha | Chair of the Board of Directors | April 10, 2019 |  |
| 2 | Mr. Vo Hoang Vinh | Independent member of the Board of Directors | April 06, 2021 |  |
| 3 | Mr. Le Thai Binh | Member of the Board of Directors | April 27, 2022 |  |
| 4 | Mr. Pham Thanh Tuan Anh | Member of the Board of Directors | April 06, 2021 |  |
| 5 | Mr. Mai Van Dinh | Member of the Board of Directors | April 06, 2021 |  |

1. Board Resolutions

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Board Resolution No. | Date | Content | Approval rate |
| 1 | 01/2023/NQ-HDQT | February 17, 2023 | Approve the capital contribution to VPL Energy Joint Stock Company | 100% |
| 2 | 02/2023/NQ-HDQT | March 09, 2023 | Approve the investment policy for the development of Agricultural Project in Hau Giang province | 100% |
| 3 | 03/2023/NQ-HDQT | March 10, 2023 | Approve the plan to organize the Annual General Meeting of Shareholders (AGM) for the year 2023 | 100% |
| 4 | 04/2023/NQ-HDQT | March 20, 2023 | Approve the procurement and repair cost plan for the year 2023 | 100% |
| 5 | 05/2023/NQ-HDQT | April 06, 2023 | Approve the approval of the set of documents submitted to the Annual General Meeting of Shareholders for the Fiscal Year 2022 | 100% |
| 6 | 06/2023/NQ-HDQT | April 25, 2023 | Approve the adjustment of the Member of the Shareholder's Eligibility Verification Committee to attend the Annual General Meeting of Shareholders for the Fiscal Year 2022 | 100% |
| 7 | 07/2023/NQ-HDQT | April 28, 2023 | Approve the proposal to sign transactions contracts with Related Parties | 100% |
| 8 | 08/2023/NQ-HDQT | April 28, 2023 | Approval for VPL Energy Joint Stock Company to borrow short-term capital | 100% |
| 9 | 09/2023/NQ-HDQT | June 26, 2023 | Approve the short-term capital borrowing guarantee plan for VPL Energy Joint Stock Company sponsored by Vietcombank. | 100% |
| 10 | 10/2023/NQ-HDQT | July 12, 2023 | Approve the selection of an audit company for the fiscal year 2023. | 100% |
| 11 | 11/2023/NQ-HDQT | July 20, 2023 | Approval for TTC Duc Hue - Long An Electricity Joint Stock Company to borrow short-term capital | 100% |
| 12 | 12/2023/NQ-HDQT | July 28, 2023 | Approve the extension of the short-term capital borrowing period | 100% |
| 13 | 13/2023/NQ-HDQT | August 17, 2023 | Approval for TTC Duc Hue - Long An Electricity Joint Stock Company to borrow short-term capital | 100% |
| 14 | 14/2023/NQ-HDQT | August 18, 2023 | Approval for Truc Son Solar Power Plant Joint Stock Company to borrow short-term capital. | 100% |
| 15 | 15/2023/NQ-HDQT | September 05, 2023 | Approve the interim dividend advance for the Q1/2023. | 100% |
| 16 | 16/2023/NQ-HDQT | September 19, 2023 | Approve the proposal to open additional payment guarantee for the Transformer Rental Contract of H'Mun Hydropower Plant. | 100% |
| 17 | 16A/2023/NQ-HDQT | September 19, 2023 | Approve the proposal to purchase 110kV Transformers for H'Mun Hydropower Plant. | 100% |
| 18 | 16B/2023/NQ-HDQT | September 19, 2023 | Approve the proposal to liquidate 110kV Transformers for H'Mun Hydropower Plant. | 100% |
| 19 | 17/2023/NQ-HDQT | September 28, 2023 | Approve the reappointment of personnel holding the position of Deputy Manager of the Company - Ms. Chau Tieu Phung. | 100% |
| 20 | 18/2023/NQ-HDQT | September 28, 2023 | Approval for VPL Energy Joint Stock Company to borrow short-term capital. | 100% |
| 21 | 19/2023/NQ-HDQT | November 17, 2023 | Approve the interim dividend advance for the Q2/2023. | 100% |
| 22 | 20/2023/NQ-HDQT | November 18, 2023 | Approve the extension of the borrowing period for Truc Son Solar Power Plant Joint Stock Company. | 100% |
| 23 | 21/2023/NQ-HDQT | December 25, 2023 | Approve the proposal for Thượng Lộ Hydropower Company Limited Liability Company to borrow short-term capital. | 100% |

1. The Audit Committee
2. Information about members of the Audit Committee

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Member of the Audit Committee | Position | Date of appointment/dismissal as member of the Audit Committee | Qualification |
| 1 | Mr. Vo Hoang Vinh | Chair of the Audit Committee | April 07, 2021 | Master of Finance and Banking |
| 2 | Mr. Mai Van Dinh | Member of the Audit Committee | April 07, 2021 | Bachelor of Laws |
| 3 | Mr. Le Thai Binh | Member of the Audit Committee | April 27, 2022 | Master of Finance and Banking |

1. The Executive Board:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Member of the Executive Board | Date of birth | Qualification | Date of appointment/dismissal as member of the Executive Board |
| 1 | Mr. Ngo Truong Thanh - Company’s Manager | February 20, 1982 | Electrification Engineer | August 01, 2020 |
| 2 | Ms. Chau Tieu Phung - Company’s Deputy Manager | May 01, 1989 | Master of Economics | March 30, 2020 |
| 3 | Mr. Nguyen Tien Bang - Chief Accountant | June 29, 1986 | Bachelor of Accounting | August 15, 2019 |

1. The Chief Accountant

|  |  |  |  |
| --- | --- | --- | --- |
| Full name | Date of birth | Qualification | Appointment date |
| Mr Nguyen Tien Bang | June 29, 1986 | Bachelor of Accounting | August 15, 2019 |

1. Training in corporate governance.
2. List of affiliated persons of the public Company and transactions between the affiliated person of the Company with the Company itself
3. Transactions between the Company and affiliated persons of the Company; or between the Company and major shareholders, PDMR and affiliated persons of PDMR

Details are provided in Appendix 02 attached.

Appendix 02 TRANSACTIONS BETWEEN THE COMPANY AND AFFILIATED PERSONS OF THE COMPANY, MAJOR SHAREHOLDERS, PDMR, AFFILIATED PERSONS OF PDMR (ATTACHED TO MANAGEMENT REPORT NO. 10/2024/BC-GHC DATED JANUARY 29, 2024)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Name of individual/institution | Relations with the Company | NSH No. , Date of issue, Place of issue | Head office address/Contact address | Time of transaction with the Company | General Mandate/Decision of the General Meeting of Shareholders No. or Board Resolution/Decision No. approved | Content, quantity, total transaction value (VND) | Note |
| 1 | Gia Lai Hydropower Joint Stock Company | Major shareholder | 5900181213 | No. 114 Truong Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 18,974,967,419 |  |
| * Resolution No. 19/2023/NQ-HDQT dated November 17, 2023 * Resolution No. 15/2023/NQ-HDQT dated September 5, 2023 | 74,512,227,500 | Dividends |
| 2 | Central Power Corporation | Shareholder | 400101394 | 78A Duy Tan, Hoa Thuan Dong Ward, Hai Chau District, Da Nang City Hai Chau District, Da Nang City | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 176,027,919,387 |  |
| Resolution No. 19/2023/NQ-HDQT dated November 17, 2023 and Board Resolution No. 15/2023/NQ-HDQT dated September 5, 2023 | 3,375,000,000 | Dividends |
| 3 | VUA Renewable Energy Development Cooperation Joint Stock Company | Related company | 316274631 | No. 253 Hoang Van Thu, Ward 2, Tan Binh District, Ho Chi Minh City. | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 19,506,712,328 |  |
| 4 | Ia Bang Wind Electricity Joint Stock Company | Related company | 5901142873 | No. 114 Truong Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province. | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 27,350,136,986 |  |
| 5 | Tien Giang Wind Electricity Joint Stock Company | Related company | 1201592559 | No. 08 Road 30/4, Ward 1, My Tho City, Tien Giang Province | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 1,260,273,973 |  |
| 6 | Truc Son Solar Power Plant Joint Stock Company | Related company | 6400396685 | Hamlet 1, Tam Thang Commune, Cu Jut District, Dak Nong Province | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 141,044,356,161 |  |
| 7 | VPL Energy Joint Stock Company | Related company | 1301026028 | 16 Hai Ba Trung, An Hoi Ward, Ben Tre City, Ben Tre Province | From January 2023 to December 2023. | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 268,115,138,537 |  |
| 8 | TTC Duc Hue - Long An Electric Joint Stock Company | Related company | 1101860483 | No. 90, 838 Street, KP2, Dong Thanh Town, Duc Hue District, Long An Province | From January 2023 to December 2023. | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 128,045,150,684 |  |
| 9 | Thuong Lo Hydropower Company Limited | Related company | 3301515921 | 189 Pham Van Dong, Vy Da Ward, Hue City, Thua Thien Hue Province | From January 2023 to December 2023. | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 26,128,208,219 |  |
| 10 | Thanh Nam Joint Stock Company | Other affiliated parties | 312907273 | 62 Tran Huy Lieu, Ward 12, Phu Nhuan District, Ho Chi Minh City | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 13,350,000 |  |
| 11 | Tan Dinh Import-Export Joint Stock Company | Other affiliated parties | 301717873 | 253 Hoang Van Thu, Ward 2, Tan Binh District, Ho Chi Minh City | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated April 28, 2023 | 3,422,219 |  |
| 12 | TTC International Travel Limited Company | Other affiliated parties | 316234004 | No. 512 Hoang Van Thu, Ward 7, Tan Binh District, Ho Chi Minh City. | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 316,548,000 |  |
| 13 | Thanh Binh Tourist Joint Stock Company | Other affiliated parties | 302294892 | No. 512 Hoang Van Thu, Ward 7, Tan Binh District, Ho Chi Minh City. | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated April 28, 2023 | 26,298,620 |  |
| 14 | Thanh Thanh Cong Tourist Joint Stock Company | Other affiliated parties | 3500753423 | No. 253 Hoang Van Thu, Ward 2, Tan Binh District, Ho Chi Minh City. | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated April 28, 2023 | 109,440,000 |  |
| 15 | TTC Tourist Limited Company | Other affiliated parties | 4200351556 | No. 04 Pasteur, Xuong Huan Ward, Nha Trang City, Khanh Hoa Province | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 7,448,000 |  |
| 16 | DHA Medical Services Trading Joint Stock Company | Other affiliated parties | 314796495 | 201A Nam Ky Khoi Nghia, Ward 07, District 3, Ho Chi Minh City | From January 2023 to December 2023 | Board Resolution No. 07/2023/NQ-HDQT dated on April 28, 2023 | 129,835,000 |  |

1. Transactions between the Company’s PDMR, affiliated persons of PDMR and subsidiaries, companies controlled by the Company: None
2. Transactions between the Company and other entities/
   1. Transactions between the Company and the companies in which members of the Board of Directors, members of the Audit Committee, the Manager and other managers have been and are founding members or members of the Board of Directors, the Executive Manager for the past three (03) years (calculated at the time of reporting): None
   2. Transactions between the Company and the companies where affiliated persons of members of the Board of Directors, members of the Supervisory Board, the Manager and other managers are members of the Board of Directors, the Executive Manager: None
   3. Other transactions of the Company (if any) which can bring about material or non-material benefits to members of the Board of Directors, the General Manager and other managers: None
3. Share transactions of PDMR and affiliated persons of PDMR:
4. Transactions related to Company's shares of PDMR and related persons:

Details are provided in Appendix 04 attached.

Appendix 04 SHARE TRANSACTIONS OF PDMR AND AFFILIATED PERSONS (ATTACHED TO MANAGEMENT REPORT NO. 10/2024/BC-GHC DATED JANUARY 29, 2024)

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Transaction conductor | Relations with PMDR | Number of shares owned at the end of the period | | | Number of shares owned at the end of the period | | Reasons for increase or decrease (buy, sell, convert, reward, ...) | |
| Number of shares | | Rate (%) | Number of shares | Rate (%) |  | |
| BOARD OF DIRECTORS, BOARD OF MANAGERS& AFFILIATED PERSONS | | | | | |  | | | |
| 1 | Nguyen Thai Ha | Chair of the Board of Directors | 525,000 | 1.10 | | 481,000 | 1.00 | | Sell |
| 2 | Ngo Truong Thanh | Manager | 89,500 | 0.18 | | 38,700 | 0.08 | | Sell |
| 3 | Chau Tieu Phung | Deputy Manager | 17,300 | 0.03 | | 12,800 | 0.03 | | Sell |
| OTHER PDMR & OTHER AFFILIATED PERSONS None. | | | | | |  | | | |

1. Other significant issues: None