**XMP: Annual Corporate Governance Report 2023**

On January 29, 2024, Xuan Minh Hydro Power Joint Stock Company announced Report No. 07/2024/BC-HDQT on the corporate governance of the Company in 2023 as follows:

* Name of company: Xuan Minh Hydro Power Joint Stock Company
* Head office address: 2nd Floor, Management and operation area of hydroelectric projects in Trung Chinh Village, Thuong Xuan Town, Thuong Xuan District, Thanh Hoa Province.
* Tel: 0237.3555099
* Fax: 0237.3555069
* Email: <https://vcpholdings.com.vn/xuanminh>
* Charter capital: VND 150,000,000,000
* Securities code: XMP
* Exchange: UPCOM
* Corporate governance model: The General Meeting, Board of Directors, Supervisory Board and Managing Director

1. Activities of the General Meeting

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| No. | General Mandate | Date | Contents |
| 1 | Annual General Mandate 2023 No. 01/2023/NQ/XM-DHDCD | May 25, 2023 | The Annual General Mandate 2023 approved the following contents:   1. Report on the activities of the Board of Directors of the Company in 2022 and tasks and work plan for 2023 2. Report of the Board of Directors on the production and business results in 2022 and the plan for 2023. 3. Report of the Supervisory Board on the results of operations in 2022, and the direction and tasks for 2023. 4. Audited financial statements for 2022 and the Supervisory Board's Proposal on approving the delegation of the selection of an independent audit company to audit the financial statements for 2023. 5. Proposal of the Board of Directors on the distribution plan for profit after tax for 2022 and forecast for 2023. 6. Proposal of the Board of Directors on the proposed remuneration for the Board of Directors and Supervisory Board in 2023. 7. Proposal of the Board of Directors on the plan to transfer the company's share transaction registration from the UPCoM to listing on the Hanoi Stock Exchange. 8. Dismissal and plan for supplementary election of members of the Board of Directors for the remaining term 2020-2025 according to Proposal No. 04/2023/TT-TCTC dated March 29, 2023. |

1. Board of Directors
2. Information about members of the Board of Directors

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| No. | Member of the Board of Directors | Position | Date of appointment/dismissal as member of the Board of Directors | |
| Appointment date | Date of dismissal |
| 1 | Mr. Trinh Nguyen Khanh | Chair of the Board of Directors | April 20, 2021 |  |
| 2 | Ms. Nguyen Thi Thanh Thuy | Member of the Board of Directors |  |  |
| 3 | Mr. Pham Van Minh | Member of the Board of Directors | April 20, 2021 |  |
| 4 | Mr. Le Van Thuy | Member of the Board of Directors | April 20, 2021 |  |
| 5 | Ms. Nguyen Thi Ha Ninh | Member of the Board of Directors | April 20, 2021 | May 25, 2023 |
| 6 | Ms. Phung Thi Thu Huyen | Member of the Board of Directors | May 25, 2023 |  |

1. Board Resolutions/Board Decisions

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| No. | Board Resolution/Board Decision | Date | Contents |
| 1 | 01/2023/NQ-HDQT | April 03, 2023 | Extend the convening date of the Annual General Meeting 2023 |
| 2 | 02/2023/NQ-HDQT | April 06, 2023 | Convene the Annual General Meeting 2023 |
| 3 | 03/2023/NQ-HDQT | September 28, 2023 | Extend the dividend payment period for 2022 in cash |
| 4 | 01/2023/QD-HDQT | January 12, 2023 | Pay additional salaries for Lunar New Year 2023 |
| 5 | 02/2023/QD-HDQT | January 12, 2023 | Replace members of the Salary Council |
| 6 | 03/2023/QD-HDQT | April 26, 2023 | Reward bonuses on eve of April 30 and May 1, 2023 |
| 7 | 04A/2023/QD-HDQT | May 26, 2023 | Pay bonuses for exceeding the production and business plan in 2022 |
| 8 | 04/2023/QD-HDQT | June 29, 2023 | Selection of an independent audit company for the 2023 Financial Statements |
| 9 | 05/2023/QD-HDQT | July 01, 2023 | Pay employees for completing production tasks in the first 6 months of 2023 |
| 10 | 06/2023/QD-HDQT | August 29, 2023 | Pay employees in celebration of the 78th National Day anniversary from February 9, 1945 to February 9, 2023 |
| 11 | 07/2023/QD-HDQT | September 25, 2023 | Reward employees in the company's 9th anniversary from March 10, 2014 to March 10, 2023 |
| 12 | 08/2023/QD-HDQT | October 10, 2023 | Approve the installation of the HNT Modun flow control program |
| 13 | 09/2023/QD-HDQT | December 15, 2023 | Pay employees for the New Year 2024 celebration |

1. Supervisory Board (Annual Report 2021)
2. Information on members of the Supervisory Board:

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| No. | Members of the Supervisory Board | Position | Date of appointment/dismissal as member of the Supervisory Board | Qualification |
| 1 | Ms. Dinh Thi Hanh | Chief of the Supervisory Board | Appointed from April 20, 2021 | Bachelor in Accounting - Auditing |
| 2 | Mr. Nguyen Ho Ngoc | Members of the Supervisory Board | Appointed from April 20, 2021 | Bachelor |
| 3 | Mr. Tran Xuan Minh | Members of the Supervisory Board |  | Bachelor |

1. Executive Board

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| --- | --- | --- | --- | --- |
| No. | Members of the Executive Board | Date of birth | Qualification | Date of appointment/dismissal |
| 1 | Mr. Tong Quang Minh | January 02, 1980 | Master in Economic Management | Appointed on: October 03, 2019 |
| 2 | Mr Pham Tien Luat | December 16, 1978 | Automation engineer | Appointed on August 01, 2021 |

1. Chief Accountant.

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| Full name | Date of birth | Qualification | Date of appointment/dismissal |
| Ms. Dinh Thuy Lam | February 23, 1983 | Master of Business Administration | Appointed on: October 03, 2019 |

1. Training on corporate governance
2. List of related persons of the public company and transactions between the related persons of the Company with the Company itself
3. Transactions between the Company and related persons of the Company, or between the Company and principal shareholders, PDMR, or related persons of PDMR:

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| --- | --- | --- | --- | --- | --- |
| No. | Related party | Relationship | Contract contents: | Time of transaction | Transaction value: |
| 1 | Vinaconex Power Development and Construction Investment Joint Stock Company | Holding Company | Leasing 110kV transmission lines and other services | 2023 | VND 2,343,332,877 |
| Office for lease | 2023 | VND 327,000,000 |
| 2 | VCP Electromechanical Joint Stock Company | Under the same Holding Company | Maintenance, repair, and service | 2023 | VND 572,250,000 |
| Long-term loan | 2023 | VND 3,260,000,000 |
| 3 | Bai Thuong Hydropower Joint Stock Company | Under the same Holding Company | Car rent | 2023 | VND 39,240,000 |
| 4 | Nam La Hydropower Joint Stock Company | Under the same Holding Company | Car rent | 2023 | VND 91,560,000 |
| Long-term loan | 2023 | VND 4,800,000,000 |
| 5 | Mr. Trinh Nguyen Khanh | Chair of the Board of Directors | Long-term loan | 2023 | VND 556,369,366 |
| 6 | Mr Pham Tien Luat | Deputy Managing Director | Long-term loan | 2023 | VND 2,142,782,005 |

1. Transactions of Company’s PDMR, related persons of PDMR with subsidiaries, companies controlled by the Company: None.
2. Transactions between the Company and other entities:
   1. Transactions between the Company and the company in which members of the Board of Directors, members of the Supervisory Board, Executive Manager (Managing Director) and other managers have been founding members or members of the Board of Directors or Executive Manager (Managing Director) for the past three (03) years (calculated at the time of reporting). Transactions under Section 2 Chapte VII.
   2. Transactions between the Company and companies in which related persons of the members of the Board of Directors, members of the Supevisory Board or Executive Manager (Managing Director) who are members of the Board of Directors, Executive Manager (Managing Director): None.
   3. Other transactions of the Company (if any) which can bring material or non-material benefits to members of the Board of Directors, members of the Supervisory Board and Executive Manager (Managing Director): None
3. Share transactions of PDMR and related persons of PDMR
4. Company’s share transactions of PDMR and related persons of PDMR

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| No. | Name of individual/institution | Relations with Company | Head office address/Contact address | Time of transaction with the Company | Amount and share holding rate after transactions | Note |
| 1 | Nguyen Thi Thanh Thuy | Member of the Board of Directors | SIMCO Building, Pham Hung Street, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City | May 15, 2023 | 1,840,000 shares (12.27% of charter capital) | Transaction of purchasing XMP shares – by means of put-through |

1. Other significant issues: None.