**HJS: Board Resolution**

On March 5, 2024, Nam Mu Hydropower JSC announced Resolution No. 03NQ/HDQT as follows:

Article 1: The Board of Directors approves the following contents:

1. The production and business results in Q4/2023 and in 2023.

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Content | Unit | Plan in 2023 | Q4/2023 | | | Results of 2023 | Plan completion rate of 2023 |
| Plan | Results | Completion rate |
| 1 | Total production and business value | Billion VND | 177.65 | 48.43 | 46.13 | 95% | 174.16 | 98% |
| 2 | Total revenue | Billion VND | 161.55 | 44.86 | 42.74 | 95% | 160.08 | 99% |
|  | Generation of electricity | Billion VND | 161.00 | 44.71 | 42.33 |  | 158.62 |  |
|  | Other revenue | Billion VND | 0.55 | 0.15 | 0.41 |  | 1.46 |  |
| 3 | Profit before tax | Billion VND | 66.30 | 15.96 | 16.32 | 102% | 66.65 | 101% |
| 4 | Profit after tax | Billion VND | 53.04 | 12.94 | 13.05 | 101% | 53.15 | 100% |

1. The production and business plan in Q1/2024 and in 2024.

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| --- | --- | --- | --- | --- | --- |
| No. | Content | Unit | Plan in 2024 | Plan in Q1/2024 | Note |
| 1 | Total production and business value | Billion VND | 154.50 | 37.62 |  |
| 2 | Revenue | Billion VND | 142.05 | 34.85 |  |
|  | Generation of electricity | Billion VND | 141.70 | 34.70 |  |
|  | Other revenue | Billion VND | 0.35 | 0.15 |  |
| 3 | Profit before tax | Billion VND | 50.97 | 13.00 |  |
| 4 | Profit after tax | Billion VND | 40.77 | 10.40 |  |
| 5 | Average income | Million VND/person/month | 12.08 | 12.08 |  |
| 6 | Dividend payment rate (expected) | % | 18 |  |  |

1. Contract appendix to hire the Executive Manager in 2024 with the following main contents:

* Contract appendix term: From January 01, 2024 to December 31, 2024
* Implement key economic targets of the production and business plan for 2024 approved by the General Meeting of Shareholders.
* Implement the business operation of the following hydropower power plants: Nam Mu, Nam Ngan, Nam An.
* Negotiate electricity prices to re-sign the electricity purchase contract for Nam Mu Hydropower Plant.
* Implement the Company's restructuring.
* Implement other tasks as per the General Mandate and the Board of Directors.

1. Total estimate of the Company's salary and remuneration fund in 2024.

The Board of Directors approves the salary and remuneration fund for the Company in 2024, with the value of: VND 20,302,100,000. Assign the Company’s Manager to direct the Company’s departments to use the above salary fund effectively and in accordance with regulations.

1. Investment

Assign the Company Manager and consulting unit to prepare documents, and coordinate with Song Da 9 Joint Stock Company and related parties to consider the plan to expand Nam Mu hydropower plant.

1. Repair, maintenance and repair work at factories.

Assign the Company’s Manager to hire a consulting unit: To survey and evaluate the current status of works and equipment at factories and carry out the implementation.

1. The work of negotiating electricity prices and re-signing the contract of purchasing and selling electricity with Nam Mu Hydropower Plant.

Approval of the electricity price negotiation plan with Nam Mu Hydropower Plant. Assign the Manager to preside over signing consulting contracts to coordinate in price negotiation of the contract of purchasing and selling electricity with Nam Mu Hydropower Plant.

1. Dividend prepayment of round 1 of 2023 in cash as follows:

* Securities name: Share of Nam Mu Hydropower JSC
* Securities code: HJS
* Payment rate: 10% (VND 1,000 per share)
* Record date: March 28, 2024.
* Date of payment: April 07, 2024.

1. Approval of the organization plan of the Annual General Meeting of Shareholders 2024.

* Time: Expected in April 2024
* Venue: In Hanoi
* Content
* Production and business results and the Financial Statements 2023
* Production and business plan for 2024 and the financial plan for 2024
* Report on activities of the Board of Directors and the Supervisory Board in 2023
* Personnel, salary and remuneration of the Board of Directors and the Supervisory Board in 2023 and the plan for 2024
* Profit distribution plan in 2023
* Contents of proposing the General Meeting of Shareholders to authorize the Board of Directors

Assign the Company’s Manager to carry out the works to organize the General Meeting of Shareholders as per the above contents.

1. Restructuring

Continue to carry out the restructuring according to the approved plan.

Article 2: The Board of Directors assigns the Company’s Manager to organize the implementation of the tasks specified in Article 1 of this Resolution based on the regulations of the Company and the State law.

Article 3: Members of the Board of Directors, the Supervisory Board, the Board of Managers, functional department and units of the Company base on this Resolution to implement.