

**RESOLUTION
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

(The 2025 Annual General Meeting of Shareholders, dated April 21, 2025 at Que Phong Hydropower Joint Stock Company - Kim Son Township, Que Phong, Nghe An)

**THE GENERAL MEETING OF SHAREHOLDERS
OF QUE PHONG HYDROPOWER JOINT STOCK COMPANY**

- Pursuant to the Enterprise Law 2020 and its guiding documents;
- Based on the Charter on organization and operation of Que Phong Hydropower Joint Stock Company;
- Based on the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BB-DHDCD of Que Phong Hydropower Joint Stock Company dated April 21, 2025;

RESOLVES

ARTICLE I: The 2025 Annual General Meeting of Shareholders of Que Phong Hydropower Joint Stock Company unanimously approved the following contents:

1. Production and business performance report in 2024, and production and business plan for 2025:

1.1. Production and business performance report in 2024:

No.	Targets	Unit	Ban Coc Hydropower Plant	Sao Va Hydropower Plant	Others	Total
1	Electricity output	kWh				
	Planned output in 2024	kWh	79,000,000	10,666,000		89,666,000
	Implemented output in 2024	kWh	71,398,964	10,354,806		81,753,770
	Ratio	%	90.38%	97.08%		91.18%
2	Electricity sale revenue	Million VND				
	Planned revenue in 2024	Million VND	102,739	14,102		116,841
	Implemented revenue in 2024	Million VND	85,913	11,406		97,319
	Ratio	%	83.62%	80.88%		83.39%
3	Profit before tax	Million VND				
	Plan	Million				61.966

		VND				
	Implementation	Million VND				81.698
	Ratio	%				131.84%
4	Profit after tax	Million VND				
	Plan	Million VND				58.868
	Implementation	Million VND				70.902
	Ratio	%				120.44%

1.2. Production and business plan for 2025:

No.	Targets	Unit	Ban Coc Hydropower Plant	Sao Va Hydropower Plant	Total
1	Output	kWh	79,000,000	10,666,000	89,666,000
2	Revenue	Million VND	112,948	15,480	128,428
	Electricity sale revenue		102,739	14,102	116,841
	Natural resource consumption tax added to selling price		7,365	994	8,359
	MTR service fees added to selling price		2,844	384	3,228
3	Revenue from financial activities				8,000
4	Other income				,
4	Expenses		26,436	5,461	71,462
	Salary expenses				6,000
	Regular maintenance and repair expenses		3,388	1,548	4,936
	Natural resource consumption tax expenses		7,365	994	8,359
	MTR service fees		2,844	384	3,228
	Administration expenses		5,647	1,548	7,195
	Major repair expenses		7,192	987	8,179
	Fixed asset depreciation expenses				31,564
	Interest expenses				2,000
5	Other expenses				3,000
6	Profit before tax	Million VND			61,966
7	Profit after tax	Million VND			58,868
8	Dividend payment	%/ Charter Capital			20

2. **Board of Directors' Report.** *(Detailed in the attached report No. 06/QPH-HDQT-BC dated March 31, 2025 of the Board of Directors).*
3. **Board of Supervisors' performance report in 2024 and the Board of Supervisors' operational plan for 2025.** *(Detailed in the attached report No. 01/BC/BKS-TDQP dated March 31, 2025 of the Board of Supervisors of Que Phong Hydropower Joint Stock Company).*
4. **The Parent Company's 2024 Financial Statements and Consolidated Financial Statements audited by AFC Vietnam Auditing Company Limited.**

Targets	Consolidated Financial Statements	Separate Financial Statements
Total assets	617,441,847,215	562,567,858,114
Current assets	491,823,778,003	442,640,015,049
Non-current assets	125,618,069,212	119,927,843,065
Liabilities	142,654,056,020	124,021,811,878
Equity sources	474,787,791,195	438,546,046,236
Net revenue	110,772,110,243	98,598,874,083
Other revenue		
Revenue from financial activities	29,136,643,321	27,425,194,878
Profit before tax	81,698,395,912	76,318,129,076
Profit after tax	70,902,859,451	66,079,578,973

(Detailed in the attached Financial Statements audited by International Auditing and Valuation Company Limited (IAV)).

5. **Proposal on profit distribution and authorization to the Board of Directors to choose the appropriate time to pay to shareholders:**

No.	Contents	Criteria	Amount
I	Undistributed profit after tax as of December 31, 2024		267,521,073,549
	Profit after tax in 2024		70,902,859,451
	Retained profits from previous years		196,618,214,098
II	Profit after tax distributed in 2024		76,459,485,783
1	Cash dividends	40% x Charter capital	74,332,400,000
2	Award and welfare funds	3% x Profit after tax	2,127,085,784
3	Retained earnings		191,061,587,765

6. Remuneration of the Board of Directors and the Board of Supervisors:

6.1 Implementation in 2024:

Unit: Million VND

No.	Titles	Quantity	Planned remuneration	Implemented remuneration	Planned salary	Implemented salary	Difference
1	BOD Chairman	1			490	490	0
2	BOD Members	3	168	168			0
3	BOD Head	1	56	56			0
4	BOS Member	2	84	84			0
5	BOD Secretary	1	42	42			0
	Total	8	350	350	490	490	0

- Estimated total salary and remuneration of the Board of Directors and the Board of Supervisors according to the Resolution of the Company's 2024 Annual General Meeting of Shareholders: VND 840,000,000

Total salary and remuneration paid to the Board of Directors and the Board of Supervisors of the Company in 2024: VND 840,000,000.

6.2. Plan for 2025:

- When the completion ratio of the Company's production and business plan targets (revenue and profit) is $\geq 100\%$ of the annual plan, the total maximum salary and remuneration of Board of Directors members and the Board of Supervisors' remuneration is estimated as follows:

No.	Titles	Remuneration (VND/ person/ month)	Salary (VND/ month)	Amount (VND/ year)	Notes
1	BOD Chairman		35,000,000	490,000,000	Specialized
2	BOD Members (03 people)	4,000,000		168,000,000	
3	BOS Head (01 person)	4,000,000		56,000,000	
4	BOS Members (02 people)	3,000,000		84,000,000	
5	BOD Secretary	3,000,000		42,000,000	

	Total		840,000,000	
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- When the completion ratio of the Company's production and business plan targets (revenue and profit) is <100% of the annual plan: Salary of the Chairman of the Board of Directors, Salary of BOD members concurrently holding the position of Company executive titles, remuneration of BOD members and Board of Supervisors members shall correspond to the enterprise grade as prescribed in the Circular No. 23/TTLT-BLDTBXH-BTC dated August 31, 2005.

7. Proposal on selection an auditing unit for the 2025 financial statements:

The General Meeting unanimously voted to select International Auditing and Valuation Company Limited (IAV) to audit the Company's 2025 financial statements;

ARTICLE II: The Company's Board of Directors is assigned to organize the implementation in accordance with the current regulations, the Company's Charter on Organization and Operation and reports at the next General Meeting of Shareholders of the Company.

ARTICLE III: This Resolution takes effect from April 21, 2025. The Board of Directors, the Board of Supervisors and the Board of General Directors of the Company shall base on their functions and duties to implement the Resolution./.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Board of General Directors (for implementation);
- Company's Board of Supervisors;
- Company's Website;
- Filing: Archives; BOD's Office.

**FOR THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF THE GENERAL MEETING
CHAIRMAN OF THE BOARD OF DIRECTORS**



Thái Phong Nha