

PERIODIC INFORMATION DISCLOSURE

**To: - The State Securities Commission;
- The Ho Chi Minh Stock Exchange.**

1. Name of organization: Southern Hydropower Joint Stock Company

- Stock code: SHP
- Address: Unit.106, 1St Floor, Citilight Building, 45 Vo Thi Sau Street , Da Kao Ward, District 1, Ho Chi Minh City.
- Tel.: 028 3820.7795
- Fax: 028 3820.7794
- E-mail: thuydienmiennam@shp.vn

2. Contents of disclosure: Southern Hydropower Joint Stock Company announces information on amendments and supplements to the documents of the 2025 Annual General Meeting of Shareholders (AGM) as follows:

- Agenda for the 2025 General Meeting of Shareholders (remove the content Related to the term of office of members of the Board of Directors (BOD), members of the Supervisory Board (BOS));

- Report on the activities of the Board of Directors in 2024: amend and supplement the content of the report related to the term of office of members of the Board of Directors/BOS (replacing Report No. 18/BC-SHP-HĐQT dated April 2, 2025 of the Board of Directors);

- Report on the activities of the Supervisory Board in 2024: Supplement the content of the orientation of the 2025 operation plan of the Supervisory Board (replacing the signed Report dated April 2, 2025 of the Supervisory Board);

- Report on the approval of the 2024 profit distribution plan and the 2025 profit distribution plan (Amendment of the 2025 Profit distribution plan - Replacing Report No. 19/TTr-SHP-HĐQT dated April 2, 2025 of the Board of Directors);

- Report on the 2024 salary and remuneration settlement and the 2025 payment plan of the Board of Directors and the Supervisory Board (supplementary);

- Draft resolution of the 2025 Annual General Meeting of Shareholders (supplementary).

3. Information about the meeting and all documents for the 2025 Annual General Meeting of Shareholders are posted on the Company's website. Agencies and Shareholders can view and download them at the link: <https://shp.vn> in the Shareholder Relations section/ Archives/ Shareholders' Meeting Documents. The documents will be

updated, revised, and supplemented (if any) until the opening date of the General Meeting.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Sincerely,

Attached documents:

Amended and supplemented
documents of the General
Meeting of Shareholders

**ORGANIZATION REPRESENTATIVE
PERSON AUTHORIZED TO DISCLOSE
INFORMATION
CHIEF ACCOUNTANT**



NGUYEN THANH TU ANH



SOUTHERN HYDROPOWER JOINT STOCK COMPANY

Address: Room 106, 1st Floor, Citilight Building, 45 Vo Thi Sau, Da Kao Ward,
District 1, Ho Chi Minh City

Phone: (028) 3820 7795 Fax: (028) 3820 7794

AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Time: 07:30 AM, Thursday, day 24 month 04 year 2025

Venue: Tokyo Conference Hall – 2nd Floor – Metropole Convention and
Wedding Center 216 Ly Chinh Thang Street, Ward 9, District 3, Ho Chi
Minh City

No.	Time	Content
1	07:30 – 08:00	- Shareholders complete registration procedures
2	08:00 – 08:10	- Chief of the Supervisory Board reports on the conditions for convening the Meeting - Opening statement and introduction of Delegates - Introduction of the Presiding Board
3	08:10 – 08:20	- The Chairperson appoints the Meeting Secretary, presents and approves the agenda, meeting regulations, voting, and election rules - Introduction and approval of the Election Committee
4	08:20 – 09:20	- Report on business performance in 2024 and the business plan for 2025 - Report on the activities of the Board of Directors in 2024 - Report on the activities of the Supervisory Board in 2024 - Audited financial statements for 2024 - Proposal for profit distribution for 2024 and profit distribution plan for 2025 - Proposal for salary/remuneration settlement for 2024 and salary/remuneration plan for the Board of Directors and Supervisory Board in 2025 - Proposal to select the auditing firm for the 2025 financial statements - Proposal for approval of electricity sales transactions with related parties - Proposal to relocate the company's headoffices from Ho Chi Minh City to Bao Loc, Lam Dong (<i>previously the Company's branch in Lam Dong</i>)
5	09:20 – 09:40	- Proposal for the dismissal of a member of the Board of Supervisors and the election of an additional member to the Board of Supervisors
6	09:40 – 10:10	- General discussion
7	10:10 – 10:30	- Voting on the reports and proposals presented at the Meeting
8	10:30 – 10:50	- Break
9	10:50 – 11:10	- Annoucement of the voting and election results
10	11:10 – 11:30	- Presentation of the Meeting Minutes and Resolution - Voting to approve the Meeting Minutes and Resolution
11	11:30	- Closing of the Meeting

REPORT

ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024
(Replace Report No. 18/BC-SHP-HDQT dated April 2, 2025)

To: The General Meeting of Shareholders
of Southern Hydropower Joint Stock Company

The Board of Directors (BOD) of Southern Hydropower Joint Stock Company (SHP) respectfully reports to the General Meeting of Shareholders (GMS) on the activities, management, and operation of the BOD in 2024 as follows:

I. Evaluation of production and business operation results and management status in 2024:

1. Regarding production and business operation results in 2024:

The year 2024 is recorded as a year of difficulties and challenges with adverse weather conditions and unfavourable hydrology. However, thanks to the efforts of the Company's workforce, especially in the diligent work of repairing, maintaining, and replacing equipment at the plants, and in developing logistics projects, the company has managed to keep production and business activities stable. Despite the fact that water resources for power generation were not as expected, the company's production output did not reach the planned targets, leading to profit being lower than planned and the plans approved by GMS in 2023. Specifically, the results of the production and business operations in 2024 are as follows:

Criteria	Unit	Production and Business plan in 2024	Production and Business result in 2024	Completion rate compared to Plan
Total electricity output	Million KWh	625.000	601.256	96.20 %

Total revenue	Billion VND	624.499	630.846	101.02 %
Total expenses	Billion VND	313.861	301.835	
Profit before tax	Billion VND	310.638	329.011	
Corporate income tax	Billion VND	31.064	33.081	
Profit after tax	Billion VND	279.574	295.930	105.85 %

2. Regarding the BOD's supervising activities for the General Director:

In 2024, the BOD conducted supervision of the General Director's executive operations and other managers in accordance with the Company's charter. Overall, the General Director has made efforts in management and operations to ensure the Company's activities comply with the law, fulfil tax obligations to the state, and reduce production and business activities costs. With the 2024 result of the Company reaching a post-tax profit of **295.930 billion VND, exceeding the plan by 5.85%**, the BOD assesses that the General Director has fulfilled the production and business duties in 2024.

3. Report on the implementation of the resolutions of the annual General Meeting of Shareholders in 2024 *(excluding the content of 2024 production and business results mentioned above):*

The BOD has fully implemented all the contents approved by the annual GMS 2024, including:

a) Regarding 2024 salaries and wages for BOD and Supervisory Board members:

(The details are presented in the proposal to the AGMS on approving the final settlement of 2024 salaries and wages and the plan for payment of 2025 salaries and wages to the Board of Directors and Supervisory Board).

b) Regarding the distribution of a 30% cash dividend for 2023:

- The BOD has carried out the procedures to distribute the 2023 dividends in cash according to the resolution approved by the GMS in two instalments, specifically:

- + Instalment 1: 10% advance, with the shareholder list finalised on March 12, 2024 and payments made to shareholders starting from March 21, 2024;
- + Instalment 2: 20%, with the shareholder list finalised on October 14, 2024 and payments made to shareholders starting from October 25, 2024;

c) Regarding the distribution of dividends for the year 2024:

- Based on the business performance results of 2024, the BOD has proceeded with the procedure to advance dividends for 2024 at a rate of 15% in cash in March 2025. The 2024 dividend distribution level was proposed by the BOD in the plan for 2024 profit distribution and the 2025 distribution plan.

d) Regarding the selection of the audit firm for the 2024 financial report:

- Following the proposal from the Executive Board, the Board of Directors has approved selecting the firm to review the semi-annual financial report and audit the 2024 financial report as Deloitte Vietnam Co., Ltd.

e) Regarding the approval of amendments to the Charter on organisation and operation, amendments to the internal governance regulations, adjustments to the Board's operating regulations, and the addition election of Board members (*increasing the number of Board Members from 5 to 7*):

- Pursuant to the amendments approved by the annual GMS in 2024, on November 1, 2024, the BOD issued decisions to unify the contents of the amendments related to the Charter, internal governance regulations, and Board operating regulations according to Decisions No. 70/QD-SHP-HDQT, 71/QD-SHP-HDQT, 72/QD-SHP-HDQT.

- On April 25, 2024, immediately after the conclusion of the 2024 Annual General Meeting of Shareholders, the seven members of the Board of Directors convened a meeting and elected Mr. Trac Thanh Dien as the dedicated Chairman of the Board for Term V (2022–2027). They also unanimously agreed to change the Company's legal representative from Mr. Doan Duc Hung – Chairman of the Board, to Mr. Vo Van Trai – General Director (based on the amendments to the Charter approved by the 2024 Annual General Meeting of Shareholders). The Company's Executive Board completed the legal representative change procedure in the Business Registration Certificate, which was approved by the Business Registration Office – Ho Chi Minh City Department of Planning and Investment, issuing the 14th amended Business Registration Certificate on May 7, 2024.

- Based on the written opinions of the Board members, the Board of Directors issued Decision No. 53/QĐ-SHP-HĐQT on July 26, 2024, appointing Mr. Le Tuan Hai, a Board member for Term V (2022-2027), as an Independent Board Member for Term V (2022-2027). This ensures that the Company has two independent Board members, complying with the minimum requirement for independent Board members when the Board consists of seven members. This information has also been reported and disclosed by the Company to the State Securities Commission and the Ho Chi Minh City Stock Exchange.

4. Transactions between the company and related parties; or between the company and major shareholders, internal persons, or persons related to internal persons:

(Details in Appendix 1 attached)

5. Report on some other activities implemented in 2024:

a) Regarding the sludge dredging work in the intake area of the Da M'Bri hydropower plant and the management of long-term sedimentation in this area:

- In 2024, the province of Lam Dong granted permits to 02 entities to participate in sand mining in the reservoir area of Da M'Bri. The company has also collaborated with these entities to assist with sand mining and reduce sedimentation in the intake area of Da M'Bri, creating favorable conditions for the operation of the Da M'Bri plant. Currently, the company continues to review, collaborate, and monitor to further evaluate effectiveness and reduce costs in dredging and sediment management activities in this area.

- The issue of long-term sedimentation treatment in the water intake area of Da M'Bri reservoir is extremely challenging, complex with the solutions established by the consultant, the Company's Executive Board is still under review because the proposed plan is related to forest land. The Company will continue to research and consider feasible and practical solutions to ensure long-term effectiveness while optimizing investment capital from the Company, and its shareholders.

b) Regarding the organization, structure, and operations:

- In 2024, with the aim of rearranging the organizational structure model to enhance management, enable quick and timely decision-making, reduce intermediaries, and improve efficiency to meet the Company's development needs, the BOD issued Resolution No. 48/NQ-SHP-HĐQT on 21/6/2024 to

terminate the operations of the Company's branch in Lam Dong. This decision is based on implementing a new management structure for the company based on the reorganization and allocation of personnel from branch units in Lam Dong to new units. According to this new management structure, the company includes (*in order of the General Director and below*): the Executive Board and 05 departments: General Affairs, Planning, Technical, Finance & Accounting, Operations and Maintenance (*in the new model, the branch is terminated, and 2 departments are added to the company: Operations Department and Maintenance Department*).

- Additionally, the Company's production and business activities are heavily concentrated in Lam Dong province. Therefore, to facilitate operations and build relationships with local authorities in other matters such as land, licensing, and taxation, the BOD has presented to the annual GMS in 2025 the amendment of the charter to move the company's headquarters to the former Lam Dong Branch location: 51A Nguyen Van Troi Street, Ward 2, Bao Loc City, Lam Dong Province. This is a property owned by the company.

c) Building and maintaining a Quality Management System according to TCVN ISO 9001:2015/ISO 9001:2015 standards:

- In 2024, the Company continued to implement and maintain the validity of the Quality Management System certification according to TCVN ISO 9001:2015/ISO 9001:2015 for administrative management and operation of hydropower plants; high-voltage electricity production and business (*certified by the Center for Technical Standards and Quality Measurement 3 - Quatest 3*). Additionally, the Company built and was certified by Quatest 3, receiving the Quality Management System certificate according to TCVN ISO 9001:2015/ISO 9001:2015 standards for operations related to planning, organization, and finalizing ISO internal audits in 2024 and subsequent periods, ensuring that all Company operations are effective and of high quality.

II. BOD Meetings in 2024:

1. BOD Meetings in 2024:

In 2024, the BOD of Southern Hydropower Joint Stock Company held 09 meetings and conducted 07 written consultations with BOD members (*including one written consultation that was later converted into a formal BOD meeting – the 19th Meeting, term V*).

No.	BOD members	Position in the BOD	Number of BOD meetings attended	Attendance ratio	Reason for Absence
1	Trac Thanh Dien (*)	Chairman of the Board of Directors (Full-time)	5/5	100 %	-
2	Doan Duc Hung (*)	Chairman of the Board (Non-executive)	4/4	100 %	-
3	Vo Van Trai (*)	Member of the Board of Directors	5/5	100 %	-
4	Nguyen Thi Kieu Oanh	Member of the Board of Directors	9/9	100 %	-
5	Nguyen Trong Tam	Independent member of the Board of Directors	9/9	100 %	-
6	Le Tuan Hai	Independent member of the Board of Directors	9/9	100 %	-
7	Nguyen Van Thinh	Member of the Board of Directors	9/9	100 %	-
8	Trinh Phi Anh (*)	Member of the Board of Directors	5/5	100 %	-

[Note (): The 2024 annual GMS dismissed the BOD member Doan Duc Hung and elected three additional members: Trac Thanh Dien, Vo Van Trai, Trinh Phi Anh as the BOD member for the 2022 – 2027 term, effective upon the conclusion of the annual GMS on 25/4/2024.*

2. Resolutions/Decisions issued by the BOD in 2024: *(Details are provided in Appendix 2 attached)*

III. Independent BOD's Assessment Report on the BOD's activities in 2024: *(The report of the Independent BOD is attached)*

IV. Report on other matters related to the term of office of members of the BOD and members of the BOS:

Pursuant to Article 154 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, which stipulates: ***“The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited***

number of terms.” (no provision regarding **the term of the entire Board of Directors**);

Pursuant to Article 168 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, which stipulates: “***The term of office of a member of the Board of Supervisors shall not exceed 05 years and may be re-elected for an unlimited number of terms.***” (no provision regarding **the term of the entire Board of Supervisors**);

At the Annual General Meeting of Shareholders (AGM) held on June 15, 2022, the AGM elected 05 members to the Board of Directors (BOD) and 03 members to the Board of Supervisors (BOS) for the new term – Term V (2022–2027). At the AGM held on April 27, 2023, the AGM dismissed and elected an additional 01 member to the BOD for Term V (2022–2027). At the AGM held on April 25, 2024, the AGM dismissed 01 member of the BOD and elected an additional 03 members to the BOD for Term V (2022–2027), thereby increasing the total number of BOD members to 07.

At the request of Southern Power Corporation (a major shareholder) and in accordance with the naming provisions stipulated in the Law on Enterprises 2020, the Board of Directors respectfully reports to the General Meeting of Shareholders on the matters related to the term of office of members of the Board of Directors and the Board of Supervisors as follows:

1. Currently, SHP is still applying the term of the Board of Directors as Term 2022–2027.

2. For members of the Board of Directors and members of the Board of Supervisors elected as replacements or additions from the 2025 Annual General Meeting of Shareholders onward, the individual term of office for each member shall be applied.

3. For members of the Board of Directors and members of the Board of Supervisors who were elected at or prior to the 2024 Annual General Meeting of Shareholders, they shall continue to serve in accordance with the resolutions of the General Meeting of Shareholders already adopted, until the end of their current term. Thereafter, the election shall be carried out based on the individual term of each member of the Board of Directors and the Board of Supervisors.

V. Plans, and Orientation of the BOD:

Given the complexities of climate change, and the ongoing extreme weather phenomena, the BOD anticipates that 2025 will be a challenging year for the Company. The Company will focus on strengthening the operation of electricity

generation at its three power plants, carrying out maintenance and repairs on infrastructure, machinery, and equipment, and expediting the implementation process to ensure generating units resume production as quickly as possible. Additionally, the Company will review and plan for the gradual replacement of aging equipment that has become unreliable and unstable due to prolonged operation, opting for higher-quality replacements from reputable suppliers in the market. Furthermore, although sedimentation at the Da M'Bri Reservoir intake area has decreased, the BOD and the Executive Board will continue to assess and study comprehensive, long-term solutions to fully resolve this issue.

In 2025, The Board of Directors (BOD), within its authority, will direct and collaborate with the General Director and the Executive Board in 2025 to assess the feasibility of investing in a Company headquarters in Ho Chi Minh City (*instead of continuing to lease an office as currently*) while ensuring cost-effectiveness and benefits for the Company. Additionally, the Company will continue seeking new investment opportunities in renewable energy, particularly from the investment portfolio of Lam Dong Province, to increase revenue and generate greater benefits for the Company and its shareholders.

Sincerely./.

Recipients:

- GMS;
- BOD, SB;
- EB;
- Departments: Administration, Technical and Planning, Financial and Accounting, Quality Control, Operations, Technical Support Department;
- Archived: Files, Secretary.

O/B. BOARD OF DIRECTORS
CHAIRMAN



Trac Thanh Dien



APPENDIX 1

Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons

(Attached is the Board of Directors' Activity Report No. 37/BC-SHP-HĐQT dated 22/4/2025)

No.	Name of organization	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
1	Southern Power Corporation (SPC) Co., Ltd.	Major shareholder	Business Registration Number (BRN): 0300942001, Date of Issuance: April 7, 2010 Issuing Authority: Ho Chi Minh City Department of Planning and Investment.	No. 72 Hai Ba Trung Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	In 2024	- Decision No. 09/QD-SHP-HĐQT dated February 26, 2024, by the Board of Directors; Decision No. 57/QD-SHP-HĐQT dated September 17, 2024, by the Board of Directors.	Total Transaction Value: VND 148,341,318,000, including two dividend payments for 2023 (30%). - First payment (10%): VND 49,447,106,000 Second payment (20%): VND 98,894,212,000	
2	REE Energy Company Limited	Major shareholder	Business Registration Number (BRN): 0316514160, Date of Issuance: September 30, 2020 Issuing Authority: Ho Chi Minh City Department of Planning and Investment.	No. 364 Cong Hoa Street, Ward 13, Tan Binh District, Ho Chi Minh City, Vietnam	In 2024	- Decision No. 09/QD-SHP-HĐQT dated February 26, 2024, by the Board of Directors; Decision No. 57/QD-SHP-HĐQT dated September 17, 2024, by the Board of Directors.	Total Transaction Value: VND 33,661,947,000, including two dividend payments for 2023 (30%). - First payment (10%): VND 11,220,649,000 Second payment (20%): VND 22,441,298,000	



No.	Name of organization	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
3	Dak R'Tih Hydropower Joint Stock Company	Major shareholder	Business Registration Number (BRN): 6400036989, Date of Issuance: September 5, 2007 Issuing Authority: DakNong Department of Planning and Investment.	No. 88 Le Duan Street, Nghia Tan Ward, Gia Nghia City, DakNong Province, Vietnam	In 2024	- Decision No. 09/QD-SHP-HDQT dated February 26, 2024, by the Board of Directors; Decision No. 57/QD-SHP-HDQT dated September 17, 2024, by the Board of Directors.	Total Transaction Value: VND 31,373,709,000, including two dividend payments for 2023 (30%). - First payment (10%): VND 10,457,903,000 Second payment (20%): VND 20,915,806,000	
4	Electricity Trading Company	Subsidiary of EVN Group (parent company of Southern Power Corporation)	Business Registration Number (BRN): 0100100079-073, Date of Issuance: January 11, 2008, Issuing Authority: Hanoi Department of Planning and Investment	No. 11 Cua Bac Street, Truc Bach Ward, Ba Dinh District, Hanoi City, Vietnam	In 2024	No. 38/NQ-SHP-DHDCD dated April 25, 2024, from the Annual General Meeting of Shareholders (AGM) 2024	Total Transaction Value: VND 556,062,160,505. Includes 24 electricity sales from Da Dang 2 and Dam'Bri power plants, valued at VND 556,062,160,505.	
5	Central Power Corporation	Subsidiary of EVN Group (parent company of Southern Power Corporation)	BRN: 0400101394, Date of Issuance: March 24, 2010, Issuing Authority: Da Nang Department of	78A Duy Tan, Hoa Thuan Dong Ward, Hai Chau District, Da Nang City, Vietnam	In 2024	No. 17/QD-SHP-HDQT dated March 14, 2024, from the Board of Directors (BOD)	Total Transaction Value: VND 71,784,593,174 Includes 12 electricity sales from the Da siat power plant, valued at	

No.	Name of organization	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
			Planning and Investment				VND 71,784,593,174.	
6	Dak Nong Power Company	Subsidiary of EVN Group (parent company of Southern Hydro Power Corporation)	BRN: 0400101394-023, Date of Issuance: March 30, 2007, Issuing Authority: Dak Nong Department of Planning and Investment	Group 3, Le Duan Street, Nghia Tan Ward, Gia Nghia City, Dak Nong Province, Vietnam	In 2024	No. 17/QD-SHP-HDQT dated March 14, 2024, from the BOD	Total Transaction Value: VND 336,754,724 includes 22 consumer electricity purchases valued at VND 156,639,700. and 04 operational management expenses for Dasiat connection, valued at VND 180,115,024.	
7	Da Nhim - Ham Thuan - Da Mi Hydropower JSC	Subsidiary of EVN Group (parent company of Southern Hydro Power Corporation)	BRN: 5800452036 Date of Issuance: May 18, 2005 Issuing Authority: Lam Dong Department of Planning and Investment	No. 80A, Tran Phu, Loc Son Ward, Bao Loc City, Lam Dong Province, Vietnam	In 2024	No. 17/QD-SHP-HDQT dated March 14, 2024, from the BOD	Total Transaction Value: VND 74,750,000 Includes 1 cost for transformer oil sample testing, valued at VND 74,750,000.	
8	Branch of Southern Power Corporation Co., Ltd - Southern Power Services Company	Subsidiary of EVN Group (parent company of Southern Hydro Power Corporation)	BRN: 300942001-040 Date of Issuance: July 01, 2010 Issuing Authority: Ho Chi Minh City Department of	No. 16 Au Co Street, Tan Son Nhi Ward, Tan Phu District, Ho Chi Minh City	In 2024	No. 17/QD-SHP-HDQT dated March 14, 2024, from the BOD	Total Transaction Value: VND 263,521,892 Includes 1 cost for 3NM transformer oil sample testing, valued at VND 263,521,892.	



No.	Name of organization	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
			Planning and Investment					
9	Central Electrical Testing Company Ltd.	Subsidiary of EVN Group (parent company of Southern Hydro Power Corporation)	BRN: 0401474208, Date of Issuance: February 14, 2012, Issuing Authority: Da Nang Department of Planning and Investment	1068, Ton Dan Street, Hoa Tho Tay Ward, Cam Le District, Da Nang City, Vietnam	In 2024	No. 17/QD-SHP-HDQT dated March 14, 2024, from the BOD	Total Transaction Value: VND 37,440,824 Includes 1 expense for electricity meter error testing, valued at VND 37,440,824.	
10	Lam Dong Power Company	Subsidiary of EVN Group (parent company of Southern Hydro Power Corporation)	BRN: 0300942001-013, Date of Issuance: May 12, 2010, Issuing Authority: Lam Dong Department of Planning and Investment	No. 02, Hung Vuong, Ward 10, Da Lat City, Lam Dong Province, Vietnam	In 2024	No. 17/QD-SHP-HDQT dated March 14, 2024, from the BOD	Total Transaction Value: VND 1,026,643,174 Includes 79 consumer electricity purchases, valued at VND 1,026,643,174.	
11	Branch of Southern Power Corporation (SPC) Co., Ltd – Southern Electrical Testing Company	Subsidiary of EVN Group (parent company of Southern Hydro Power Corporation)	BRN: 300942001009, Date of Issuance: February 22, 2006, Issuing Authority: Ho Chi Minh City Department of Planning and Investment	22 Bis Phan Dang Luu, Ward 6, Binh Thanh District, Ho Chi Minh City	In 2024	No. 17/QD-SHP-HDQT dated March 14, 2024, from the BOD	Total Transaction Value: VND 724,637,683 Includes 02 expense for meter, TU, and TI certification, valued at VND 724,637,683.	



APPENDIX 2

RESOLUTIONS/ DECISIONS OF THE BOARD OF DIRECTORS ISSUED IN 2024

(Attached is the Board of Directors' Activity Report No. 37/BC-SHP-HDQT dated 22/4/2025)

No.	Resolution/ Decision No.	Date	Content	Approval rate
1	03/NQ-SHP-HDQT	12/01/2024	Resolutions from the 12th Session – Term V: The Board of Directors (BOD) unanimously approved the following items:	100%
			1. Regarding the use of a digital signature stamp: - Approval for the Southern Hydropower Joint Stock Company and its Lam Dong Branch to additionally use a stamp in the form of a digital signature. Implementation will be through digital signature certification services provided by legally authorized entities under electronic transaction regulations. The digital signature stamp must visually align with the current embossed stamp used by the company and its branch in Lam Dong.	
			2. On organizational structure and internal management regulations: The Executive Board will review and report to the BOD: - Reorganizing the company's organizational structure, functions, and responsibilities to enhance management, direction, and operational efficiency. - Reviewing and ensuring internal management regulations are issued only at two levels: by the BOD and the General Director.	
			3. Regarding the Interim Dividend Payment for 2023: - Unanimously approved the record date and the timeline for the advance dividend payment for 2023, as proposed by the General Director in Submission No. 988/TTr-SHP-TCKT dated December 27, 2023.	
			4. Certain directives given to the Executive Board regarding management, administration, development of the 2024 plan, and other related matters.	



No.	Resolution/ Decision No.	Date	Content	Approval rate
2	04/QD-SHP-HDQT	12/01/2024	<p>Resolution of the Board of Directors ((based on Resolution No. 03/NQ-SHP-HDQT dated January 12, 2024, and for disclosure of information purposes)</p> <p>Unanimously approved the record date and the timeline for the advance dividend payment for 2023 as follows:</p> <ul style="list-style-type: none"> - Record Date: 26/02/2024 - Dividend Payout Ratio: 10% (Each share will receive 1,000 VND) - Payment Method: Cash - Payment Date: From 07/03/2024 <p>The Board of Directors authorizes the General Director to carry out procedures to finalize the list of shareholders with the relevant authorities in accordance with regulations.</p>	100%
3	05/QD-SHP-HDQT	12/01/2024	<p>Resolution of the Board of Directors (Based on Resolution No. 03/NQ-SHP-HDQT dated January 12, 2024, and for disclosure of information purposes)</p> <p>Approval for Southern Hydropower Joint Stock Company and its Branch in Lam Dong to use an additional seal in the form of a digital signature. Implementation shall be carried out through a digital signature certification service provided by an entity licensed under the provisions of electronic transaction laws. The appearance of the seal in the form of a digital signature must closely resemble the design of the physical seal currently in use by the Company and its Branch in Lam Dong.</p>	100%
4	09/QD-SHP-HDQT	26/02/2024	<p>Resolution of the Board of Directors Approved by Written Consent of Board Members:</p> <p><i>Adjustment of the Record Date and Advance Dividend Payment Schedule for 2023:</i></p> <ul style="list-style-type: none"> - Record Date: 12/03/2024 - Implementation Rate: 10% (Each share will receive 1,000 VND) 	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
			<ul style="list-style-type: none"> - <i>Payment Method:</i> Cash - <i>Payment Date:</i> From 21/03/2024 - <i>Reason:</i> Legal procedures with the Vietnam Securities Depository and Clearing Corporation – Ho Chi Minh City Branch have not been completed, so the record date specified in Resolution No. 04/QD-SHP-HDQT dated January 12, 2024, could not be implemented on February 26, 2024. <p>The Board of Directors authorizes the General Director to carry out shareholder list finalization procedures with relevant authorities as per regulations.</p>	
5	12/NQ-SHP-HDQT	04/03/2024	<p>Resolution of the Board of Directors Approved by Written Consent of Board Members:</p> <p>Unanimously convened the 2024 Annual General Meeting of Shareholders (AGM) with the following details:</p> <p>The record date and the date of the AGM are set as follows:</p> <ul style="list-style-type: none"> - Record Date for Shareholder Attendance List: 26/03/2024 - Date of AGM: 25/04/2024 <p>(Note: The meeting venue will be announced to shareholders in the invitation.)</p>	100%
6	15/NQ-SHP-HDQT	14/03/2024	<p>Resolution of the 13th Meeting – Term V:</p> <p>The Board of Directors unanimously approved the following:</p>	100%
			1. Approval of the finalization of the 2023 Salary Fund Settlement for Employees and Company Managers.	
			<p>2. Organizational Structure:</p> <ul style="list-style-type: none"> - Approval of the proposed option (PA1) as per the General Director’s Submission No. 141/TTr-SHP-TH dated February 29, 2024. The Executive Board is tasked with creating an organizational chart, defining functions, and detailing the responsibilities of units and 	

No.	Resolution/ Decision No.	Date	Content	Approval rate
			departments according to the chosen option to be submitted to the Board of Directors by June 15, 2024.	
			3. Related Party Transactions: - Approval of proposed transactions with related parties as per Submission No. 170/TTr-SHP-TCKT dated March 6, 2024.	
			4. Certain directives to the Executive Board regarding management and administration, particularly the update and revision of the draft documents for the 2024 Annual General Meeting of Shareholders	
7	16/QD-SHP-HDQT	14/03/2024	Board of Directors' Decision (based on Resolution No. 15/NQ-SHP-HĐQT dated March 14, 2024) on approving the finalization of the 2023 Salary Fund Settlement for SHP's Employees and Managers.	100%
8	17/QD-SHP-HDQT	14/03/2024	Board of Directors' Decision (based on Resolution No. 15/NQ-SHP-HĐQT dated March 14, 2024) on approving the proposed transactions between the Company and its affiliated Companies for the purpose of information disclosure.	100%
9	21/NQ-SHP-HDQT	03/04/2024	Resolution of the 14th Meeting – Term V: The Board of Directors unanimously approved the following:	100%
			1. Regarding the draft documents for the 2024 Annual General Meeting of Shareholders (AGM): - Approval of the draft documents for the 2024 Annual General Meeting of Shareholders. - The Executive Board carried out the disclosure of information regarding the 2024 AGM documents on April 4, 2024.	
			2. Certain directives to the Executive Board regarding management and administration.	
10	32/NQ-SHP-	22/04/2024	Resolution of the 15th Meeting – Term V:	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
	HDQT		The Board of Directors unanimously approved the following:	
			1. Approval of the list of three candidates nominated by shareholders for the election of additional Board Members for Term V (2022–2027) as per Report No. 277/BC-SHP-TCKT dated April 22, 2024. After the 2024 AGM elects the new Board Member, the Board will appoint one independent Board Member.	
			2. Resignation of Mr. Truong Thanh Binh as Deputy General Director effective April 29, 2024, per his request and the General Director’s proposal.	
			3. Approval of the 2024 internal audit service provider selection plan	
11	33/QD-SHP-HDQT	22/04/2024	Decision of the Board of Directors (Based on Resolution No. 32/NQ-SHP-HDQT dated April 22, 2024): Approval of the list of three candidates (Trac Thanh Dien, Vo Van Trai, Trinh Phi Anh) nominated for election as Board Members at the 2024 AGM.	100%
12	34/QD-SHP-HDQT	22/4/2024	Decision of the Board of Directors (Based on Resolution No. 32/NQ-SHP-HDQT dated April 22, 2024): Approval of the resignation of Mr. Truong Thanh Binh as Deputy General Director effective April 29, 2024.	100%
13	35/QD-SHP-HDQT	22/04/2024	Decision of the Board of Directors (Based on Resolution No. 32/NQ-SHP-HDQT dated April 22, 2024): Approval of the internal audit service provider selection plan for 2024.	100%
14	40/NQ-SHP-HDQT	25/04/2024	Resolution of the 16th Meeting – Term V: The Board of Directors unanimously approved the following:	100%
			1. Election of Mr. Trac Thanh Dien, an Electrical Engineer and Master of Business Administration as the Full-time Chairman of the Board of Directors for Term V (2022 – 2027) of Southern Hydropower Joint Stock Company, replacing Mr. Doan Duc Hung.	
			2. Change of the company’s legal representative from Mr. Doan Duc Hung to Mr. Vo Van Trai (General Director), based on Resolution No. 38/NQ-SHP-DHDCD dated April	

No.	Resolution/ Decision No.	Date	Content	Approval rate
			25, 2024). This change does not alter the Company's Charter.	
15	45/NQ-SHP- HDQT	29/5/2024	Resolution of the 17th Meeting – Term V: The Board of Directors unanimously approved the following:	
			1. Plan for the election/appointment of an additional independent Board member.	100%
			2. Approval of the 2024 operating expenditure plan	100%
			3. Approval of the 2024 planned salary fund for the Company's managers and employees	85.71%
			4. Regarding the salary basis for social insurance, health insurance, and unemployment insurance contributions for the full-time Chairman of the Board of Directors:	100%
			5. Approved the budget estimate and contractor selection plan for the audit of the semi-annual financial statements for 2024 and the audit of the annual financial statements for 2024	100%
			6. Some directional and policy-oriented matters assigned to the Company's Executive Board for research and reporting to the Board of Directors:	85.71%
16	48/NQ-SHP- HDQT	21/6/2024	Resolution of the Board of Directors Approved by Written Consent of Board Members: The Board of Directors (BOD) unanimously approved the following:	71.42%
			1. Approval of the draft “Regulation on the Organizational Structure of SHP”	
			2. To reorganize the management structure of SHP for enhanced governance, timely decision-making, and operational efficiency aligned with the company's development needs, the BOD decided:	
			2.1. Terminate the operation of the Southern Hydropower Joint Stock Company (SHP) Branch in Lam Dong. Convert the branch office located at 51A Nguyen Van Troi Street,	

No.	Resolution/ Decision No.	Date	Content	Approval rate
			Ward 2, Bao Loc City, Lam Dong Province, Vietnam into the “Business Location of Southern Hydropower Joint Stock Company in Lam Dong.” The General Director will act as the head of this Business Location.	
			2.2. Authorize the General Director, as the company’s legal representative, to complete the procedures for terminating the Lam Dong Branch’s operation and registering the Business Location of SHP in Lam Dong with the relevant authorities in accordance with the law.	
			2.3. Authorize the General Director to review and reorganize the current workforce to align with the company’s new management structure, ensuring efficiency and support for governance, management, and business operations.	
			2.4. Transition provisions: - The company will maintain its current management structure from the date this resolution is issued until the legal procedures for terminating the Lam Dong Branch and registering the Business Location in Lam Dong (as stated in 2.2) are completed. Upon completing the legal procedures, the General Director will determine the date for the company to officially implement the new organizational structure approved by the BOD and report the implementation to the BOD.	
			3. Approval of matters related to the issuance of the Company’s internal management regulations under the authority of the Board of Directors, and the delegation of issuance authority to the General Director.	
17	49/QD-SHP-HDQT	21/6/2024	The Board of Directors' decision on the termination of Lam Dong Branch's operations and its conversion into SHP's Business Location in Lam Dong for information disclosure (based on Resolution No. 48/NQ-SHP-HDQT dated June 21, 2024):	71.42%

No.	Resolution/ Decision No.	Date	Content	Approval rate
18	50/QD-SHP-HDQT	21/6/2024	Decision of the Board of Directors on issuing regulations on SHP's management structure (Based on Resolution No. 48/NQ-SHP-HĐQT dated June 21, 2024)	71.42%
19	53/QD-SHP-HDQT	26/7/2024	Resolution of the Board of Directors approved by obtaining written opinions from its members: Election/appointment of Mr. Le Tuan Hai – Member of the Board of Directors of Southern Hydropower Joint Stock Company (SHP) for the 2022–2027 term, as an Independent Member of the Board of Directors for the same term.	100%
20	57/QD-SHP-HDQT	17/9/2024	Resolution of the 18th Meeting – Term V: The Board of Directors approved the following: Unanimously agreed to finalize the record date and dividend payment schedule for the second (<i>final</i>) installment from the 2023 business results as follows: <ul style="list-style-type: none"> - Record date: October 14, 2024 - Dividend rate: 20% (each share receives VND 2,000) - Payment method: By cash - Payment date: From October 25, 2024 The Board of Directors authorizes the General Director to carry out procedures for finalizing the list of shareholders with the relevant authorities in accordance with regulations.	100%
21	61/QD-SHP-HDQT	17/10/2024	Decision of the 19th Meeting – Term V: The Board of Directors approved the following: Establishment of the Evaluation Committee for the contractor selection results for the following package: Provision of equipment and associated services, Lot 01: Supply of runner blades for the Da M'Bri Hydropower Plant, under the category: Installation of runner blades for the Da M'Bri Hydropower Plant.	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
22	64/NQ-SHP- HDQT	24/10/2024	<p>Resolution of the 20th Meeting – Term V:</p> <p>The Board of Directors approved the following:</p> <ul style="list-style-type: none"> - The Executive Committee is to promptly provide and supplement the information required by the Evaluation Committee for the contractor selection results concerning the supply of runner blades for the Da M’Bri Hydropower Plant (Lot 1). <p>Based on the additional documents provided by the Executive Committee, the Evaluation Committee is responsible for reviewing and completing the Evaluation Report on the contractor selection results for the supply of runner blades for the Da M’Bri Hydropower Plant (Lot 1) no later than October 28, 2024, for submission to the Board of Directors for approval.</p>	100%
23	68/NQ-SHP- HDQT	29/10/2024	<p>Resolution of the Board of Directors Approved via Written Opinions from Its Members:</p> <ul style="list-style-type: none"> - Approval of the contractor selection results for Lot 1 under the Package: Provision of equipment and associated services – Lot 01: Supply of runner blades for the Da M’Bri Hydropower Plant. Category: Installation of runner blades for the Da M’Bri Hydropower Plant. 	100%
24	69/QD-SHP- HDQT	29/10/2024	<p>Resolution of the Board of Directors (issued based on Resolution No. 68/NQ-SHP-HDQT dated October 29, 2024, for publishing bidding information):</p> <ul style="list-style-type: none"> - Approval of the contractor selection results for Lot 1 under the Package: Provision of equipment and associated services – Lot 01: Supply of runner blades for the Da M’Bri Hydropower Plant. <p>Category: Installation of runner blades for the Da M’Bri Hydropower Plant.</p>	100%
25	70/QD-SHP- HDQT	01/11/2024	The Board of Directors issued a Decision on the Charter of Organization and Operation of Southern Hydropower Joint Stock Company, consolidating the contents of the Charter	100%



No.	Resolution/ Decision No.	Date	Content	Approval rate
			issued under Decision No. 10/QĐ-SHP-HĐQT dated March 14, 2023, by the Board of Directors and the amendments adopted under Resolution No. 38/NQ-SHP-ĐHĐCĐ dated April 25, 2024, by the General Meeting of Shareholders.	
26	71/QĐ-SHP-HĐQT	01/11/2024	The Board of Directors' decision to issue the Internal Governance Regulations of Southern Hydropower Joint Stock Company consolidates the content of the regulations issued under Decision No. 108/QĐ-SHP-HĐQT dated November 29, 2021, by the Board of Directors and the amendments adopted under Resolution No. 38/NQ-SHP-ĐHĐCĐ dated April 25, 2024, by the General Meeting of Shareholders.	100%
27	72/QĐ-SHP-HĐQT	01/11/2024	The Board of Directors' decision to issue the Internal Governance Regulations of Southern Hydropower Joint Stock Company consolidates the content of the regulations issued under Decision No. 109/QĐ-SHP-HĐQT dated November 29, 2021, by the Board of Directors and the amendments adopted under Resolution No. 38/NQ-SHP-ĐHĐCĐ dated April 25, 2024, by the General Meeting of Shareholders.	100%
28	72/SHP-HĐQT	30/12/2024	Board of Directors' Document (based on obtaining written opinions from its members) in response to the General Director's proposal regarding the negotiation of the 2025 Power Purchase Agreement for the Da Dang 2 and Da M'Bri Plants with the Electricity Trading Company.	100%



**SOUTHERN HYDROPOWER
JOINT STOCK COMPANY**
No. 17/BC-SHP-HDQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
Ho Chi Minh City, day 02 month 4 year 2025

2024 EVALUATION REPORT
BY THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

Respectfully to: The General Meeting of Shareholders of Southern Hydropower Joint Stock Company

In 2024, the Board of Directors of Southern Hydropower Joint Stock Company underwent changes in its membership, specifically as follows:

- From January 1, 2024 to April 25, 2024 (the date of the 2024 Annual General Meeting of Shareholders), the Board consisted of 5 members, including 1 independent member.
- From April 25, 2024 to December 31, 2024, the Board consisted of 7 members, including 2 independent members.

No.	Member of the Board of Directors	Position	Start/End Date of BOD/Independent BOD Membership	
			Date of appointment	Date of dismissal
1	Mr. Trac Thanh Dien (*)	Full-time Chairman of the BOD	April 25, 2024	-
2	Mr. Doan Duc Hung (*)	Part-time Chairman of the BOD	June 15, 2022	April 25, 2024
3	Mrs. Nguyen Thi Kieu Oanh	Member of the BOD	April 27, 2023	-
4	Mr. Nguyen Trong Tam	Independent member of the BOD	June 15, 2022	-
5	Mr. Nguyen Van Thinh	Member of the BOD	April 12, 2012	-
6	Mr. Le Tuan Hai (**)	Member of the BOD	June 22, 2017	July 26, 2024
		Independent member of the BOD	July 26, 2024	-
7	Mr. Vo Van Trai (*)	Member of the BOD	April 25, 2024	-
8	Mr. Trinh Phi Anh (*)	Member of the BOD	April 25, 2024	-



Notes:

()*: The 2024 Annual General Meeting of Shareholders dismissed Mr. Doan Duc Hung from his position as a Member of the Board of Directors and elected three additional members — Mr. Trac Thanh Dien, Mr. Vo Van Trai, and Mr. Trinh Phi Anh — to serve as Members of the Board of Directors for the 2022–2027 term, effective from the conclusion of the Annual General Meeting held on April 25, 2024.

*(**)*: Mr. Le Tuan Hai — a Member of the Board of Directors for the 2022–2027 term — was elected/appointed by the Board of Directors as an Independent Member of the Board of Directors for the 2022–2027 term under Decision No. 53/QD-SHP-HDQT dated July 26, 2024.

The Independent Member of the Board of Directors respectfully submits the following evaluation report on the activities of the Company's Board of Directors in 2024:

1. Regarding the Organization of Board of Directors' Meetings:

- In 2024, the Board of Directors of Southern Hydropower Joint Stock Company held 09 meetings, conducted 07 rounds of written consultations with Board members, and issued 28 Resolutions/Decisions/Documents, as detailed in the attached 2024 Corporate Governance.

- The Board meetings were convened and conducted according to a specific schedule, with complete preparation of materials, in compliance with the Company's Charter and current legal regulations.

- The content of the Board meetings focused on key issues in the Company's business operations and was thoroughly discussed, debated, and carefully evaluated by the Board members.

- Matters related to corporate strategy, corporate culture, and the development of internal management systems were also discussed and closely coordinated between the Board of Directors and the Executive Board.

2. Regarding the Supervision of the Executive Board

- The Board of Directors supervised the management activities of the General Director and other executives in accordance with the Company's Charter. Overall, the General Director made strong efforts in management and operations, ensuring the Company's activities complied with legal regulations,

fulfilled all tax obligations to the State, and implemented cost-saving measures in business operations. In 2024, the Company recorded a profit after tax of VND 295.930 billion, exceeding the target set by the General Meeting of Shareholders by 5.85%.

- The Board of Directors regularly monitored the Company's business operations to provide timely guidance to the Executive Board in response to unusual incidents that could affect the Company's production and business activities.

3. Assignment of Duties within the Board of Directors

Pursuant to Resolution No. 12/NQ-SHP-HDQT dated March 14, 2025, the Board of Directors updated the assignment of areas of responsibility for its members as follows:

No.	Full name	Position in the BOD	Area of Responsibility
1.	Mr. Trac Thanh Dien	Chairman	Overall Responsibility
2.	Mr. Vo Van Trai	Member	Business Operations Plan, capital construction investment, and development strategy
3.	Mr. Nguyen Van Thinh	Member	
4.	Mr. Le Tuan Hai	Independent member	
5.	Mrs. Nguyen Thi Kieu Oanh	Member	Financial Management and Internal Audit
6.	Mr. Nguyen Trong Tam	Independent member	Salaries, Bonuses, and Technical Matters Related to the Power Plants (in coordination with the Member of the members' Council in charge of Business Planning, capital construction investment, and development strategy)
7.	Mr. Trinh Phi Anh	Member	Human Resources and Technical Matters Related to the Power Plants (in coordination with the Member of the Members' Council in charge of Business Planning, capital construction investment, and development strategy)

4. General assessment of the activities of the Board of Directors

- The Board of Directors operated in alignment with the plan approved by the General Meeting of Shareholders. The Board's resolutions and the activities of its members complied with the Company's Charter, the Corporate Governance Regulations, the Board's Operating Regulations, and applicable laws.

- The members of the Board demonstrated a strong sense of responsibility and a high level of professionalism, with clearly defined responsibilities and a prudent approach in performing their duties, aiming to maximize the Company's interests.

- The members of the Board of Directors consistently maintained a spirit of innovation in the Board's operations, meeting the demands of the evolving context and ensuring that the Board's activities remained closely aligned with the Company's actual business and production operations.

- The Board of Directors provided timely guidance and solutions to the Board of Management, enabling the Executive Board to surpass the 2024 revenue targets set by the General Meeting of Shareholders.

The above is the report by the Independent Member of the Board of Directors on the activities of the Board of Directors in 2024.

Sincerely./.

Recipients:

- GMS;
- BOD, SB;
- EB;
- Archived:
Administration,
Independent member.

**INDEPENDENT
MEMBER OF THE BOD**



Le Tuan Hai

**INDEPENDENT
MEMBER OF THE BOD**



Nguyen Trong Tam



SOUTHERN HYDROPOWER
JOINT STOCK COMPANY

BOARD OF SUPERVISORS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, day 22 month 4 year 2025

**REPORT OF THE BOARD OF SUPERVISORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(To replace the signed Report dated April 2, 2025)**

Respectfully to: The General Meeting of Shareholders
Southern Hydropower Joint Stock Company

In accordance with the functions and duties prescribed by the Law on Enterprises and the Charter of Southern Hydropower Joint Stock Company (the Company), the Board of Supervisors (BOS) hereby reports to the General Meeting of Shareholders (GMS) on its activities, inspections, and supervision conducted within its authority, as follows:

I. ACTIVITIES OF THE BOARD OF SUPERVISORS

1. Activities of the Board of Supervisors in 2024:

In 2024, the Board of Supervisors (BOS) carried out its duties in accordance with legal regulations and the Charter of SHP. The key activities of the BOS during the year 2024 were as follows:

- The BOS coordinated with SHP's Shareholders' Meeting Organizing Committee to successfully complete the 2024 Annual General Meeting of Shareholders. Accordingly, the BOS fulfilled its duties and had its Report approved by the General Meeting of Shareholders.
- The BOS conducted regular supervision over the Board of Directors and the General Director in the management and administration of the Company, ensuring compliance with the laws, the Company Charter, resolutions of the General Meeting of Shareholders, and the Company's internal regulations and governance policies.
- The BOS supervised the implementation of Resolution No. 38/NQ-SHP-ĐHĐCĐ dated April 25, 2024 of the 2024 Annual General Meeting of Shareholders; and fully participated in the meetings of the Board of Directors to review and assess business operations and the quarterly and annual financial statements for 2024.
- The BOS conducted both regular and ad-hoc inspections and supervision activities in accordance with regulations (including supervision of the independent auditor; examination and review of financial reports, etc.).
- The BOS carried out one thematic inspection (a review of certain aspects related to compliance with investment and construction – major repair processes).
- The BOS prepared the 2024 year-end summary report and developed the 2025 supervision plan.

2. Self-Assessment of the Performance of Individual Members of the Board of Supervisors

In 2024, the impact of the El Nino phenomenon led to unfavorable hydrological conditions, which not only affected the dry season but also extended into the rainy season. In particular, during the first six months of 2024, the Lam Dong province experienced prolonged drought, resulting in the average inflow to the reservoirs of the Company's three power plants being lower than the same period in 2023. This had a significant impact on the production performance of all three plants. Despite operating under a part-time mechanism, the Board of Supervisors (BOS), consisting of three members, remained responsible for fulfilling the full scope of duties in accordance with the Charter of SHP, the BOS's internal regulations, and applicable legal provisions.

However, with a spirit of solidarity and commitment to overcoming challenges alongside SHP, the BOS carefully monitored each situation and timeframe in order to develop and implement the most appropriate coordination solutions among its members. These efforts enabled the BOS to successfully complete its assigned tasks in 2024, helping to prevent potential risks for SHP and ensuring strict compliance with the provisions of the Law on Enterprises, the SHP Charter, and SHP's internal management regulations. The BOS thereby contributed meaningfully to the Company's overall success in fulfilling the resolutions of the General Meeting of Shareholders.

Each member of the BOS conducted a self-assessment and concluded that they had satisfactorily fulfilled their assigned duties, effectively utilized their individual strengths, and maintained strong cohesion and mutual support. These collective efforts contributed to the successful accomplishment of the 2024 supervisory work plan.

3. Remuneration of the Board of Supervisors in 2024:

Position	Monthly Salary (inclusive of Personal Income Tax) (VND)	Monthly Remuneration (inclusive of Personal Income Tax) (VND)	Entitlement Period
Head of the BOS	-	9,200,000	01/2024 – 12/2024
Member of the BOS	-	9,200,000	01/2024 – 12/2024
Member of the BOS	-	9,200,000	01/2024 – 12/2024
Total remuneration paid to the Board of Supervisors in 2024: VND 331,200,000			

4. Meetings and Supervisory Activities According to the 2024 Plan

In 2024, the Board of Supervisors (BOS) convened four meetings, including: (i) A meeting to review the 2023 financial statements; (ii) A meeting to approve the selection of the auditing firm for the 2024 financial statements; (iii) A meeting to approve the results of the Deloitte mid-year audit supervision for the first six months of 2024; (iv) A meeting to approve the 2024 business and production plan and the 2025 supervisory program. In addition, the BOS conducted one supervisory session from October 5 to 6, 2024, in accordance with the notice dated September 13, 2024. This session focused on

reviewing compliance with investment and construction – major repair (ĐTXD – SCL) procedures and evaluating the implementation of the resolutions of the 2024 Annual General Meeting of Shareholders. The scope of review also covered compliance with ĐTXD – SCL procedures for the year 2023 and the first half of 2024. The results were recorded in the supervision minutes dated October 6, 2024.

The supervisory recommendations made during this review aimed to strengthen corporate governance practices and mitigate potential risks to the Company. These recommendations were acknowledged and addressed by SHP's Management.

II. ASSESSMENT OF PRODUCTION AND BUSINESS PERFORMANCE

1. Business Performance Results in 2024:

No.	Indicators	Unit	Plan for 2024	Actual 2024	Actual 2023	(%) Actual 2024 compared to	
						Plan for 2024	Actual 2023
A	Total electricity output:	kWh m	625	601.26	646.734	96.2%	93.0%
	- DA SIAT	KWh m	67	60.10	65.816	89.7%	91.3%
	- DA DANG 2	kWh m	189	184.05	196.789	97.4%	93.5%
	- AA M'BRI	kWh m	369	357.10	384.129	96.8%	93.0%
B	Total revenue:	Billion VND	624.499	631.030	666.272	101.0%	94.7%
1	Electricity sales revenue:	Billion VND	623.798	627.846	661.183	100.7%	95.0%
	- DA SIAT	Billion VND	81.093	71.784	79.654	88.5%	90.1%
	- DA DANG 2	Billion VND	148.334	146.375	164.953	98.7%	88.7%
	- DA M'BRI	Billion VND	394.371	409.872	416.576	103.9%	98.4%
2	Revenue and other income	Billion VND	0.7	2.999	5.089	428.4%	58.9%
C	Total expenses	Billion VND	313.861	302.020	360.296	96.2%	83.8%
D	Profit before tax (B-C)	Billion VND	310.638	329.011	305.976	105.9%	107.5%
E	Corporate income tax	Billion VND	31.064	33.081	30.695	106.5%	107.8%
F	Profit after tax (D-E)	Billion VND	279.574	295.930	275.281	105.8%	107.5%
G	Average electricity selling price: (B,1/A)	VND/kwh	998.08	1,044.53	1,022.34	104.7%	102.2%

2. Comments Review and Assessment:

a) Electricity Output Target:

The total electricity output achieved in 2024 reached **96.2%** of the target (a shortfall of 23.74 million kWh), equivalent to **93.0%** of the actual output in 2023,

b) Average Electricity Selling Price Target:

Overall, the average electricity selling price (inclusive of taxes and fees) achieved in 2024 for all three power plants was VND 1,044.53, which was higher than the planned price and VND 22.19 per kWh higher than the average electricity selling price in 2023,

c) Electricity sales revenue:

In 2024, actual electricity sales revenue reached 100.7% of the target, equivalent to an increase of VND 4.017 billion, and 95.0% of the revenue achieved in 2023,

d) Cost and Profit Targets:

Total expenses in 2024 amounted to VND 302.02 billion, equivalent to 96.2% of the planned amount and 83.8% of the expenses incurred in 2023. Pre-tax profit in 2024 reached 105.9% of the target and 107.5% compared to the result in 2023,

III. SUPERVISION AND EVALUATION OF MANAGEMENT AND OPERATIONS

1. Supervision of the Activities of the Board of Directors and the Management Operations of the Executive Board in 2024:

a) Supervision of the Activities of the Board of Directors (BOD):

- In 2024, the Board of Directors implemented Resolution No. 38/NQ-SHP-DHDCD dated April 25, 2024, of the 2024 Annual General Meeting of Shareholders,

- The Board of Directors held regular monthly and quarterly meetings in accordance with the Company's Charter. The number of members attending each meeting met the required quorum, and all meetings were conducted with a high sense of responsibility. The contents of the meetings were duly recorded in minutes and properly archived at the Company,

- All matters approved by the Board of Directors during meetings were formalized through resolutions/decisions. These resolutions/decisions were issued in accordance with proper procedures, within the scope of authority, and in compliance with the law and the Company's Charter, and were duly sent to the Board of Supervisors,

- The Board of Directors supervised the activities of the Executive Board in implementing the resolutions of the General Meeting of Shareholders and the resolutions and decisions of the Board of Directors concerning the Company's business operations. The Board closely directed and coordinated with the Executive Board to provide strategic direction and promptly resolve obstacles and difficulties in operations, striving to achieve the targets approved in the 2024 AGM resolution.

b) Supervision of the Executive Management by the General Director:

- In 2024, the Executive Board implemented the resolutions of the General Meeting of Shareholders and the resolutions and decisions of the Board of Directors, proactively developed management plans, and directed business operations with strong commitment to fulfilling the assigned targets,

- The Executive Board held weekly Company briefings to review and evaluate performance, address recommendations and proposals from departments, and implement corrective measures to resolve shortcomings. As a result, the management and direction of departments became more focused and effective, and issues arising at the departmental level were promptly addressed and resolved.

2. Supervision of the Implementation of Resolution No. 38/NQ-SHP-DHDCD dated April 25, 2024 of the 2024 Annual General Meeting of Shareholders:

a) On the implementation of the 2024 business plan:

The Company's business performance in 2024 exceeded the planned targets in terms of revenue, expenses, and profit, despite not meeting the electricity output target. The Board of Supervisors acknowledges this as a significant effort by the Board of Directors and the Executive Board in achieving such results for SHP in 2024,

b) On the selection of the auditing firm for the 2024 financial statements:

As authorized by the 2024 Annual General Meeting of Shareholders, the Board of Directors of the Company fully carried out the procedures and approved the selection of Deloitte Vietnam Co., Ltd. to audit the semi-annual and annual financial statements for 2024. The auditing firm conducted the audits of SHP's financial statements for both periods (six-month and full-year 2024) in accordance with the contents of the signed contract,

c) On Dividend Payment in 2024:

According to the 2024 General Meeting of Shareholders' resolution, the cash dividend payout ratio for 2023 was 30%, equivalent to approximately VND 303.619 billion, and was scheduled for distribution in 2024. The Company announced and carried out the dividend payment in 2024 in accordance with the resolution. However, as of December 31, 2024, the unpaid cash dividend amounted to VND 23.918 billion. *This amount includes dividends from 2024 and previous years that remain unpaid to certain shareholders who have not completed the depository registration of their shares, have not come directly to the Company to receive the dividend, or have not provided the necessary information for the Company to process bank transfers. The Company has published relevant notices for shareholders on its official website.*

3. Supervision of Compliance with Securities Laws Applicable to Listed Companies and Shareholder-Related Activities:

- The Company fully and promptly fulfilled its obligations as a listed company in accordance with the provisions of the Law on Securities. This includes timely reporting to regulatory authorities and the disclosure of periodic and ad-hoc information through official disclosure channels such as the Company's website and the information disclosure system of the State Securities Commission. Financial statements, corporate governance reports, annual reports, resolutions of the General Meeting of Shareholders, and resolutions

and decisions of the Board of Directors (as required by disclosure regulations) were all published in a complete, timely, and transparent manner, thereby ensuring that shareholders and investors have access to official and accurate information.

- Regarding the resolution of shareholder complaints: In 2024, the Board of Supervisors did not receive any shareholder complaints regarding the Company's operations or the management and administration by the Board of Directors and the Executive Board.

4. Evaluation of the Management and Operations of the Board of Directors and the Executive Board in 2024:

Through inspection and supervision activities, the Board of Supervisors assesses that the management and operational performance of the Board of Directors and the Executive Board in 2024 was conducted in accordance with their respective responsibilities and authority as prescribed by law and the Company's Charter; in compliance with the Operating Regulations of the Board of Directors; and in full implementation of the tasks set out in the resolutions of the Board of Directors and the 2024 General Meeting of Shareholders.

IV. APPRAISAL OF THE 2024 FINANCIAL STATEMENTS

1. Audit of the 2024 Financial Statements

- The Company's 2024 financial statements, including the Balance Sheet, Income Statement, Cash Flow Statement, and Notes to the Financial Statements, were prepared as of December 31, 2024, and approved by the Company's Executive Board on March 10, 2025.

- The 2024 financial statements were audited by Deloitte Vietnam Co., Ltd. — a firm approved by the State Securities Commission to audit listed companies. The auditor's opinion stated: "The Company's 2024 financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024, as well as its results of operations and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime, and relevant legal regulations on the preparation and presentation of financial statements."

2. The Company's Financial Position as of December 31, 2024

a) Balance Sheet Figures:

(Unit: VND)

Indicators	Code	As of December 31, 2024	As of January 01, 2024
A. Current assets	100	309,432,083,325	307,528,638,650
I. Cash and cash equivalents	110	48,963,623,029	58,887,637,630
II. Short-term financial investment	120	16,770,363,845	0
III. Short-term receivables	130	237,169,314,590	242,359,807,828
IV. Inventory	140	5,804,875,706	6,112,196,509
V. Other short-term assets	150	723,906,155	168,996,683
B – Non-current assets	200	1,135,027,994,545	1,238,272,001,843

I. Long-term receivables	210	6,013,900,425	5,000,000
II. Fixed assets	220	1,111,915,592,606	1,229,677,685,143
III. Investment property	230		
IV. Long-term work in progress	240	1,571,279,313	4,921,672,843
V. Long-term financial investment	250	5,243,382,739	
VI. Other long-term assets	260	10,283,839,462	3,667,643,857
TOTAL ASSETS (270 = 100 + 200)	270	1,444,460,077,870	1,545,800,640,493
C. Liabilities	300	105,775,522,508	189,464,782,404
I. Short-term liabilities	310	105,775,522,508	160,464,782,404
II. Long-term liabilities	330		29,000,000,000
D. Owner's equity	400	1,338,684,555,362	1,356,335,858,089
TOTAL RESOURCE (440 = 300 + 400)	440	1,444,460,077,870	1,545,800,640,493

b) Financial Performance Results:

No.	Indicators	UNIT	2024	2023	Change (+.-)
1	Asset structure				
	Short-term Assets / Total Assets	%	21.42	19.89	1.53
	Long-term Assets / Total Assets	%	78.58	80.11	(1.53)
2	Equity structure				
	Liabilities/Total resource	%	7.32	12.26	(4.94)
	Owner's equity/Total resource	%	92.68	87.74	4.94
	Liabilities/Owner's equity	Times	0.08	0.14	(0.06)
3	Liquidity				
	Quick Ratio = (Short-term Assets – Inventories – Prepaid Expenses) / Short-term Liabilities	Times	2.77	1.88	0.89
	Current Ratio = Short-term Assets / Short-term Liabilities	Times	2.93	1.92	1.01
	Solvency Ratio = Total Assets / Total Liabilities	Times	13.66	8.16	5.50
4	Capital Utilization Efficiency				
	Revenue/Total resource	Times	0.43	0.43	0.00
	Net profit after tax/Total assets	Times	0.20	0.18	0.02
	Net profit after tax/Owner's equity	Times	0.22	0.20	0.02

c) Comments and Evaluation of Financial Indicators as of December 31, 2024:

+ Capital structure changed: Short-term loans decreased by VND 54.69 billion compared to the beginning of the year; long-term loans at the end of the period decreased by VND 29 billion compared to the beginning of 2024.

+ Shareholders' equity in 2024 decreased by VND 17.65 billion compared to 2023.

+ The debt-to-equity ratio was 0.08 times, down 0.06 times compared to 2023, and remained within the permissible limit (< 3 times).

+ The quick ratio was 2.77 times, up 0.89 times compared to 2023 (the optimal range for this indicator is between 1 and 2 times).

+ The current ratio was 2.93 times, an increase of 1.01 times compared to 2023 (the optimal level for this indicator is greater than 0.5 times).

+ The solvency ratio was 13.66 times, indicating that the Company is fully capable of meeting its debt obligations (the optimal level for this indicator is greater than 1.0 times).

+ Revenue to total capital reached 0.43 times, the same as in 2023. Net profit after tax to total assets reached 0.20 times, an increase of 0.02 times compared to 2023. Net profit after tax to shareholders' equity was 0.22 times, up 0.02 times compared to 2023.

+ All liquidity and solvency ratios were within safe limits, ensuring the Company's ability to meet its obligations to creditors.

*** Assessment of the Board of Supervisors on the Appraisal of the 2024 Financial Statements:**

After review and appraisal, the Board of Supervisors concurs with the audit report issued by Deloitte Vietnam Co., Ltd. regarding the Company's 2024 financial statements, including the Balance Sheet, Income Statement, and Cash Flow Statement, which were prepared as of December 31, 2024 and approved by the Executive Board in March 2025.

V. SUPERVISORY PLAN OF THE BOARD OF SUPERVISORS FOR 2025

In 2025, the key supervisory duties of the Board of Supervisors (BOS) will focus on the following areas:

- Presenting the 2024 supervisory report of the BOS at the 2025 Annual General Meeting of Shareholders.

- Regular supervision of the implementation of resolutions adopted by the General Meeting of Shareholders; monitoring the activities of the Board of Directors and the General Director; and fully participating in all meetings of the Board of Directors.

- Conducting both regular and ad-hoc inspections and supervisory activities in accordance with applicable regulations (including supervision of independent audits, examination and review of financial statements, etc.).

- Carrying out a thematic supervision on the Company's business operations, specifically reviewing certain matters related to receivables management.

- Preparing the 2025 year-end summary report and developing the inspection and supervision plan for 2026.

VI. RECOMMENDATIONS AND PROPOSALS

The Board of Supervisors concurs with the evaluation reports on the performance of the Board of Directors and the Executive Board in 2024 across various aspects of the Company's operations.

Based on the analysis and assessment of the Company's 2024 business performance and the actual operational context during the year, the Board of Supervisors puts forward the following key recommendations and proposals:

- Proactively enhance the responsiveness and capacity of information infrastructure and databases (including capabilities to respond to external cyberattacks).
- Review and assess the degradation levels of generating units in order to develop timely contingency, replacement, and maintenance plans to prevent prolonged outages, especially during peak power generation months, and to ensure safety during the flood season. Continue monitoring weather conditions, hydrological developments, and electricity market prices to optimize power generation operations.

Sincerely.

Recipients:

- GMS;
- BOD, BOS, EB;
- Archived: BOS;

**ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD**



Vo Thai



No: **38** /TTr-SHP-HĐQT

Ho Chi Minh City, date **22** month **4** year 2025

PROPOSAL

**Re: The approval of the profit distribution plan for 2024 and the profit
distribution plan for 2025**

(To replace Submission No. 19/TTr-SHP-HĐQT dated April 2, 2025)

To: Annual General Meeting of Shareholders of Southern Hydropower
Joint Stock Company

- Pursuant to the Charter of Organization and Operation of Southern Hydropower
Joint Stock Company.

- Pursuant to the Financial Management Regulations issued under Decision No.
64/QĐ-SHP-HĐQT dated November 27, 2023;

- Pursuant to Resolution No. 38/NQ-SHP-ĐHĐCĐ dated April 25, 2024,
approving the 2024 profit distribution plan;

- Pursuant to the audited financial statements and business performance report for
2024 dated March 10, 2025.

The Board of Directors respectfully submits to the General Meeting of
Shareholders for consideration and approval of the 2024 profit distribution plan and the
2025 profit distribution plan, as follows:

I. Profit Distribution Plan for 2024:

(Unit: Million VND)

No.	Content	Amount
1.	Net profit after tax (NPAT) for 2024	295,931
2.	Undistributed NPAT from previous years	2,359
3.	Accumulated undistributed NPAT as of December 31, 2024	298,290
4.	Dividend payment for 2024 in cash at 25%: + March 27, 2025: Interim cash dividend payment of 15%. + The remaining 10% cash dividend to be paid in October 2025.	253,016
5.	Bonus and welfare fund allocation	13,624
5.1	Allocation to bonus and welfare fund (According to Clause 1, Article 18, Circular 28/2016/TT-BLDTBXH dated September 1, 2016)	10,353
5.2	Additional allocation to bonus and welfare fund (According to Clause 1(b), Article 18, Circular 28/2016/TT-BLDTBXH dated September 1, 2016)	3,271
6.	Management bonus fund allocation	1,256
6.1	Allocation to management bonus fund (According to Clause 2, Article 18, Circular 28/2016/TT-BLDTBXH dated September 1, 2016)	419
6.2	Additional allocation to management bonus fund (Pursuant to Clause 1(b), Article 18 of Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016)	837
7.	Remaining profit after distribution for 2024	30,394

II. Profit Distribution Plan for 2025:

(Unit: Million VND)

No.	Content	Amount
1.	Net profit after tax for 2025	272,607
2.	Undistributed NPAT from previous years	30,394
3.	Accumulated NPAT as of December 31, 2025	303,001
4.	Dividend payment for 2025 (25% per share) in cash	253,016
5.	Bonus and welfare fund allocation (<i>According to Clause 1, Article 27, Decree 44/2025/NĐ-CP dated February 28, 2025</i>)	11,320
6.	Board of Directors and Supervisory Board bonus fund allocation (<i>According to Clause 2, Article 27, Decree 44/2025/NĐ-CP dated February 28, 2025</i>)	205
7.	Remaining profit after distribution for 2025	38,460

III. Recommendations:

The Board of Directors of the Southern Hydropower Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the following:

1. Profit distribution plan for 2024 as outlined in Section I.
2. Profit distribution plan for 2025 as outlined in Section II.

Request the General Meeting of Shareholders to consider and approve.

Sincerely!

Recipients:

- GMS;
- BOD; SB, EB;
- Archived: Files, F&A
Department (Lien).

O/B. BOARD OF DIRECTORS

CHAIRPERSON



Trac Thanh Dien

No: **39** /TTr-SHP-HDQT

*Ho Chi Minh City, date **22** month **4** year 2025*

PROPOSAL

Re: The settlement of salaries and remuneration for 2024 and the payment plan for 2025 for the Board of Directors and Board of Supervisors

To: The General Meeting of Shareholders

Southern Hydropower Joint Stock Company presents to the General Meeting of Shareholders for approval the payroll and remuneration settlement for 2024 and the payment plan for 2025 of the Board of Directors, Supervisory Board as follows:

PART A – Proposed settlement of the salary and remuneration fund for 2024 of the Board of Directors and the Supervisory Board:

- Pursuant to Resolution No. 38/NQ-SHP-DHĐCĐ dated 25/4/2024 of the Annual General Meeting of Shareholders 2024 on the approval of the salary/remuneration fund plan of 2024 by the Board of Directors, Supervisory Board;
- Pursuant to the production and business results of 2024 of the Southern Hydropower Joint Stock Company with the actual profit exceeding 5.8% compared to the plan;
- Applying the regulations of Circular 28/2016/TT-BLĐTBXH dated September 01, 2021 of the Ministry of Labor, Invalids and Social Affairs on the finalization of the salary fund of Managers with 1% of actual profit exceeding the plan, the actual salary fund can be increased by an additional 2% but must not exceed 20% of the planned salary,

The data presented at the General Meeting of Shareholders approved the finalization of the salary/remuneration fund of 2024 by the Board of Directors, Supervisory Board as follows:



Unit: VND

No.	Position	Monthly salary/ remuneration plan 2024 (Paid in 2024)	Monthly finalized salary/ remuneration 2024	Number of months received in 2024	Total finalized salary/ remuneration fund 2024 (Rounded)
		(1)	(2)=(1) x [1+(2 x 5,8%)]	(3)	(4)=(2)x(3)
I	Board of Directors				
1	Chairman of the Board of Directors (Full-time)	54,000,000	60,264,000	8	482,112,000
2	Chairman of the Board of Directors (Non-executive)	10,400,000	11,606,400	4	46,426,000
3	Independent member of the Board of Directors	9,200,000	10,267,200	12	123,206,000
4	Independent member of the Board of Directors	9,200,000	10,267,200	12	123,206,000
5	Member of the Board of Directors	9,200,000	10,267,200	12	123,206,000
6	Member of the Board of Directors	9,200,000	10,267,200	12	123,206,000
7	Member of the Board of Directors	9,200,000	10,267,200	8	82,138,000
	Total salary/remuneration of the Board of Directors in 2024 submitted for final settlement:				1,103,500,000
	<p>(*) The 2024 Annual General Meeting of Shareholders dismissed Mr. Doan Duc Hung (Non-executive Chairman of the Board) from the Board of Directors and elected three additional members, namely Mr. Trac Thanh Dien, Mr. Vo Van Trai, and Mr. Trinh Phi Anh, to the Board of Directors for the 2022–2027 term, effective from the conclusion of the Annual General Meeting on 25/4/2024. Immediately after the conclusion of the 2024 AGM, the Board of Directors convened and elected Mr. Trac Thanh Dien as the full-time Chairman of the Board.</p> <p>Mr. Vo Van Trai – Member of the Board of Directors cum General Director – receives only the higher salary corresponding to his concurrent position as General Director (in accordance with the request of the major shareholder, Southern Power Corporation). Therefore, the remuneration for his role as a member of the Board of Directors in 2024 is not submitted for final settlement.</p>				

No.	Position	Monthly salary/ remuneration plan 2024 (Paid in 2024)	Monthly finalized salary/ remuneration 2024	Number of months received in 2024	Total finalized salary/ remuneration fund 2024 (Rounded)
		(1)	(2)=(1) x [1+(2 x 5,8%)]	(3)	(4)=(2)x(3)
II	Supervisory Board				
1	Head of the Supervisory Board	9,200,000	10,267,200	12	123,206,000
2	Supervisory Board Member	9,200,000	10,267,200	12	123,206,000
3	Supervisory Board Member	9,200,000	10,267,200	12	123,206,000
	Total remuneration of the Board of Supervisors in 2024 submitted for final settlement:				369.618.000

PART B – Salary and Remuneration Payment Plan for the Board of Directors and Supervisory Board in 2025:

Applying the regulations of Decree 44/2025/ND-CP dated 28/02/2025 of the Government on managing labor, salaries, and bonuses in state-owned enterprises (including enterprises where the State holds 100% of charter capital, enterprises where the State holds more than 50% of charter capital or the total voting shares as prescribed by Clause 3, Article 88 of the Enterprise Law), effective from April 15, 2025 and applicable to cases from January 01, 2025, with the company classified in Group II – Level 4 with industrial activities. Regarding salary cost estimation as stated in Clause 5, Article 3; Item b, Clause 1, Article 21, Article 23 of this Decree, the Board of Directors respectfully submits to the General Meeting of Shareholders the planned salary payment plan, remuneration for members of the Board of Directors and the Supervisory Board in 2025 as follows:

Unit: VND



No.	Position	Basic monthly salary for calculation application	Adjustment coefficient	Beneficiary ratio	Adjustment coefficient according to planned profit/loss ratio before Tax 2025/ Actual profit before Tax 2024: (314.804 billion/329 .012 billion)	Monthly emuneration 2025 Plan (Rounded)	Annual remuneration Plan 2025
		(1)	(2)	(3)	(4)	(5)=(1)x(2)x (3)x(4)x70%	(6)=(5)x12
I	Board of Directors (07 people)						
1	Chairman of the Board (Full-time)	31,000,000	2	100%	0,96	41,664,000	499,968,000
2	Independent member of the Board of Directors	25,000,000	2	20%	0,96	6,720,000	80,640,000
3	Independent member of the Board of Directors	25,000,000	2	20%	0,96	6,720,000	80,640,000
4	Member of the Board of Directors	25,000,000	2	20%	0,96	6,720,000	80,640,000
5	Member of the Board of Directors	25,000,000	2	20%	0,96	6,720,000	80,640,000
6	Member of the Board of Directors	25,000,000	2	20%	0,96	6,720,000	80,640,000
7	Member of the Board of Directors	25,000,000	2	20%	0,96	6,720,000	80,640,000
	Total planned salary/remuneration of the Board of Directors for 2025:						983,808,000
II	Supervisory Board (03 people)						
1	Head of Supervisory Board	26,000,000	2	20%	0,96	6,989,000	83,868,000
2	Member of Supervisory Board	25,000,000	2	20%	0,96	6,720,000	80,640,000
3	Member of Supervisory Board	25,000,000	2	20%	0,96	6,720,000	80,640,000
	Total planned salary/remuneration of the Supervisory Board for 2025:						245,148,000

Based on the production and business results in 2025, the Board of Directors and the Supervisory Board submit to the General Meeting of Shareholders the approval of the salary and remuneration fund settlement for 2025 of the Board of Directors and Supervisory Board according to the provisions of Decree 44/2025/ND-CP dated February 28, 2025 of the Government and related implementation guidance documents.

Respectfully submitted./.

Recipients:

- GMS;
- BOD, SB;
- BOM;
- Archived: Files, Secretary.

O/B. BOARD OF DIRECTORS
CHAIRMAN



Handwritten signature in blue ink over the red circular stamp.

Trac Thanh Dien





**SOUTHERN HYDROPOWER
JOINT STOCK COMPANY**

No.: /NQ-SHP-DHDCD

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, day month year 2025

RESOLUTIONS

Annual General Meeting of Shareholders 2025

GENERAL MEETING OF SHAREHOLDERS SOUTHERN HYDROPOWER JOINT STOCK COMPANY

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and effective from January 1, 2021;
- Pursuant to the Charter on organization and operation of Southern Hydropower Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 No. .../BB-SHP-DHDCD dated April 24, 2025,

RESOLVES:

Article 1. Approval of the 2024 business performance report and the 2025 business plan of Southern Hydropower Joint Stock Company, specifically as follows:

Indicator	Unit	2024 Business plan	2024 Business performacne	2025 Business plan
Total electricity production	Million kWh	625	601.255	601
Total revenue	Billion VND	624.499	630.846	612.456
Total expenses	Billion VND	313.861	301.834	297.652
Profit before tax	Billion VND	310.638	329.012	314.804
Corporate income tax	Billion VND	31.064	33.081	42.197
Profit after tax	Billion VND	279.574	295.931	272.607

Article 2. Approval of the 2024 report on the activities of the Board of Directors.

Article 3. Approval of the 2024 report on the activities of the Supervisory Board.

Article 4. Approval of the 2024 audited financial statements of the Company.

Article 5. Approval of the 2024 payroll and remuneration settlement for the Board of Directors and the Supervisory Board as follows:

Unit: VND

No.	Position	Monthly salary/remuneration (2024 plan, already paid in 2024)	Monthly salary/remuneration (2024 final settlement)	Months received in 2024	Total payroll/remuneration (2024 final settlement, rounded)
		(1)	(2)=(1) x [1+(2 x 5,8%)]	(3)	(4)=(2)x(3)
I	Board of Directors				
1	Full-time Chairman of the Board (*)	54,000,000	60,264,000	8	482,112,000
2	Non-executive Chairman of the Board (*)	10,400,000	11,606,400	4	46,426,000
3	Independent Board Member 1	9,200,000	10,267,200	12	123,206,000
4	Independent Board Member 2	9,200,000	10,267,200	12	123,206,000
5	Board Member 3	9,200,000	10,267,200	12	123,206,000
6	Board Member 4	9,200,000	10,267,200	12	123,206,000
7	Board Member 5 (*)	9,200,000	10,267,200	8	82,138,000
	Total salary/remuneration for the Board of Directors (2024 final settlement):				1,103,500,000
	Notes: - (*) : At the 2024 Annual General Meeting of Shareholders, Mr. Doan Duc Hung (Non-executive Chairman of the Board) was dismissed as a Board Member, and three new members were elected: Mr. Trac Thanh Dien, Mr. Vo Van Trai, and Mr. Trinh Phi Anh, for the 2022–2027 term, effective from the conclusion of the AGM on April 25, 2024. Immediately after the conclusion of the 2024 Annual General Meeting of Shareholders, the Board of Directors convened and elected Mr. Trac Thanh Dien as the Full-time Chairman of the Board of Directors. - Mr. Vo Van Trai, a Board Member and concurrently the General Director, only receives the higher salary applicable to his General Director position (as per the request of the major shareholder, Southern Power Corporation). Therefore, his remuneration as a Board Member for 2024 is not included in this final settlement.				
II	Board of Supervisors				
1	Head of the Supervisory Board	9,200,000	10,267,200	12	123,206,000

No.	Position	Monthly salary/remuneration (2024 plan, already paid in 2024)	Monthly salary/remuneration (2024 final settlement)	Months received in 2024	Total payroll/remuneration (2024 final settlement, rounded)
		(1)	(2)=(1) x [1+(2 x 5,8%)]	(3)	(4)=(2)x(3)
2	Supervisory Board Member 1	9,200,000	10,267,200	12	123,206,000
3	Supervisory Board Member 2	9,200,000	10,267,200	12	123,206,000
Total remuneration for the Supervisory Board (2024 final settlement):					369,618,000

Article 6. Approval of the 2025 salary and remuneration plan for the Board of Directors and the Supervisory Board, as follows:

Unit: VND

No.	Position	Basic monthly salary applied for calculation	Adjustment coefficient	Entitlement ratio	Adjustment coefficient based on before-tax profit ratio (2025 Plan / 2024 Actual: 314.805 billion / 329.012 billion)	Planned monthly remuneration for 2025 (rounded)	Planned annual remuneration for 2025
		(1)	(2)	(3)	(4)	(5)=(1)x(2)x (3)x(4) x 70%	(6)=(5)x12
I	Board of Directors (07 members)						
1	Full-time Chairman of the Board	31,000,000	2	100%	0.96	41,664,000	499,968,000
2	Non-executive Chairman of the Board	25,000,000	2	20%	0.96	6,720,000	80,640,000
3	Independent Board Member	25,000,000	2	20%	0.96	6,720,000	80,640,000
4	Independent Board Member	25,000,000	2	20%	0.96	6,720,000	80,640,000
5	Board Member	25,000,000	2	20%	0.96	6,720,000	80,640,000
6	Board Member	25,000,000	2	20%	0.96	6,720,000	80,640,000
7	Board Member	25,000,000	2	20%	0.96	6,720,000	80,640,000
Total planned salary/remuneration for the Board of Directors in 2025:							983,808,000
II	Board of Supervisors (03 members)						

No.	Position	Basic monthly salary applied for calculation	Adjustment coefficient	Entitlement ratio	Adjustment coefficient based on before-tax profit ratio (2025 Plan / 2024 Actual: 314.805 billion / 329.012 billion)	Planned monthly remuneration for 2025 (rounded)	Planned annual remuneration for 2025
		(1)	(2)	(3)	(4)	(5)=(1)x(2)x(3)x(4) x 70%	(6)=(5)x12
1	Head of the Supervisory Board	26,000,000	2	20%	0.96	6,989,000	83,868,000
2	Supervisory Board Member	25,000,000	2	20%	0.96	6,720,000	80,640,000
3	Supervisory Board Member	25,000,000	2	20%	0.96	6,720,000	80,640,000
Total planned remuneration for the Supervisory Board in 2025:							245,148,000

Based on the business performance results of 2025, the Board of Directors and the Supervisory Board will submit to the General Meeting of Shareholders for approval the final settlement of the salary and remuneration fund for 2025, in accordance with Decree 44/2025/ND-CP dated February 28, 2025, of the Government and relevant guiding documents.

Article 7. Approval of the 2024 profit distribution plan and the 2025 profit distribution plan as follows:

No.	Items	Actual profit distribution for 2024 (Unit: million VND)	Planned profit distribution for 2025 (Unit: million VND)
1	Net profit after tax (1)	295,931	272,607
2	Undistributed net profit after tax from previous years (2)	2,359	30,394
3	Accumulated undistributed net profit after tax at year-end (3) = (1) + (2)	298,290	303,001
4	Dividend distribution:	253,016	253,016

No.	Items	Actual profit distribution for 2024 (Unit: million VND)	Planned profit distribution for 2025 (Unit: million VND)
	<ul style="list-style-type: none"> - March 27, 2025: Advance payment of 15% cash dividend. - The remaining 10% cash dividend is expected to be paid in October 2025. 	(25%/CP, by cash)	(25%/CP, by cash)
5	Allocation to Reward and Welfare Fund	13,624	11,320
5.1	<i>Allocation to Reward and Welfare Fund (According to Clause 1, Article 18 of Circular 28/2016/TT-BLĐTBXH dated September 1, 2016) (Applicable for 2024)</i>	10,353	-
5.2	<i>Additional allocation to Reward and Welfare Fund (According to Clause 1.b, Article 18 of Circular 28/2016/TT-BLĐTBXH dated September 1, 2016) (Applicable for 2024)</i>	3,271	-
5.3	<i>Allocation to Reward and Welfare Fund (According to Clause 1, Article 27 of Decree 44/2025/ND-CP dated February 28, 2025, by the Government) (Applicable for 2025)</i>	-	11,320
6	Allocation to the Company Management Bonus Fund	1,256	205
6.1	<i>Allocation to the Company Management Bonus Fund (According to Clause 2, Article 18 of Circular 28/2016/TT-BLĐTBXH dated September 1, 2016) (Applicable for 2024)</i>	419	-
6.2	<i>Allocation to the Company Management Bonus Fund according to Clause 1.b, Article 18 of Circular No. 28/2016/TT-BLĐTBXH dated 01/09/2016): (Applicable to 2024)</i>	837	-

No.	Items	Actual profit distribution for 2024 (Unit: million VND)	Planned profit distribution for 2025 (Unit: million VND)
6.3	<i>Allocation to the Board of Directors and Supervisory Board Bonus Fund (According to Clause 2, Article 27 of Decree 44/2025/ND-CP dated February 28, 2025, by the Government) (Applicable for 2025)</i>	-	205
7	Remaining profit after distribution	30,394	38,460

Article 8. Approval of the list of audit firms selected to review the semi-annual financial statements and audit the 2024 annual financial statements of the Company, including:

1. PricewaterhouseCoopers Vietnam Limited (PwC Vietnam);
2. KPMG Vietnam Limited;
3. Deloitte Vietnam Limited – Branch.

The General Meeting of Shareholders authorizes the Board of Directors to select, negotiate, and sign a contract with one of the three selected audit firms. If negotiations with the above audit firms are unsuccessful, the General Meeting of Shareholders authorizes the Board of Directors to proactively select another audit firm from the list of audit firms published by the State Securities Commission, ensuring compliance with the Company's requirements and best interests.

Article 9. Approval of related-party transactions for 2025 as follows:

Organization	Relationship with the Company	Business Registration Number, Date & Place of Issue	Head office address	Transaction Details
Electricity Trading Company	A subsidiary of EVN (the parent company of Southern Power	BRN: 0100100079-073, Issued on: 11/01/2008, Place of issue: Hanoi Department of	No. 11 Cua Bac Street, Truc Bach Ward, Ba Dinh District, Hanoi, Vietnam	Power purchase agreement. Transaction value is equal to or greater than (\geq) 35% of the Company's total assets as recorded

Organization	Relationship with the Company	Business Registration Number, Date & Place of Issue	Head office address	Transaction Details
	Corporation)	Planning and Investment		in the latest financial statements.

The Board of Directors is assigned, and authorized to delegate to the General Director of SHP, the following responsibilities:

- Determine the specific terms and conditions of the transaction, including contracts, agreements, and related documents, as well as any amendments, supplements, terminations, or replacements (if applicable); and
- Sign and execute the transactions, contracts, agreements, and related documents, including any amendments, supplements, terminations, or replacements (if applicable).

Article 10. Approval of the Company's head office relocation:

1. Change of the Company's headquarters address: The registered headquarters of Southern Hydropower Joint Stock Company (SHP) will be relocated from Room 106, 1st Floor, Citilight Tower, 45 Vo Thi Sau Street, District 1, Ho Chi Minh City, Vietnam, to No. 51A Nguyen Van Troi Street, Ward 2, Bao Loc City, Lam Dong Province, Vietnam.

2. Approval of amendments to the Company's Charter related to the change of headquarters address (as stated in Clause 1 above) and authorization for the Board of Directors (BOD) to revise the Charter accordingly after completing all legal procedures related to the headquarters relocation.

3. Authorization for the General Director, who is the legal representative of Southern Hydropower Joint Stock Company, to carry out all necessary procedures related to the headquarters relocation (as stated in Clause 1 above) with the relevant authorities in accordance with legal regulations.

Article 11. To dismiss Mrs. Nguyen Thi Thu Hue from the position of Member of the Board of Supervisors, effective from the conclusion of the 2025 Annual General Meeting of Shareholders on April 24, 2025. To elect Mr./Ms. – Citizen Identification No.:, Date of issuance:, Place of issuance: – to the position of Member of the Board of Supervisors, effective from the conclusion of the 2025 Annual General Meeting of Shareholders on April 24, 2025. The term of office of Mr./Ms.

..... as a Member of the Board of Supervisors shall be five (05) years.

Article 12. Implementation

1. The General Meeting of Shareholders authorizes the Board of Directors of Southern Hydropower Joint Stock Company to implement the contents approved in this Resolution.
2. This Resolution was approved by the 2025 Annual General Meeting of Shareholders of Southern Hydropower Joint Stock Company and takes effect from April 24, 2025.

Recipients:

- All shareholders;
- BOD and SB;
- BOM;
- Authorized Information Disclosure Officer;
- Published on the SHP website;
- Archived Files, Secretary.

**O/B. BOARD OF DIRECTORS
CHAIRPERSON– CHAIRMAN**

Trac Thanh Dien