

**DRAFT**

**RESOLUTION**  
**2025 Annual General Meeting of Shareholders**  
**Hua Na Hydropower Joint Stock Company**

**GENERAL MEETING OF SHAREHOLDERS**  
**HUA NA HYDROPOWER JOINT STOCK COMPANY**

*Pursuant to the Law on Enterprises dated 17/6/2020;*

*Pursuant to the Charter of organization and operation of Hua Na Hydropower Joint Stock Company;*

*Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Hua Na Hydropower Joint Stock Company dated April 17, 2025.*

**RESOLUTIONS:**

**Article 1.** The 2025 Annual General Meeting of Shareholders of Hua Na Hydropower Joint Stock Company held on April 17, 2025 unanimously approved the following contents:

1. Report on the results of the task implementation in 2024 and the task orientation in 2025 of the Board of Directors. The Company is requested to perform the following tasks:

- Perform well the production and business management in order to complete production and business tasks and targets in 2025.
- Seriously implement thrift and cost reduction in 2025.

2. Report of the Board of Directors on production and business results in 2024 and plan in 2025 of Hua Na Hydropower Joint Stock Company, with the following main contents:

a. Results of production and business activities in 2024:

No	Indicators	Units	Plan 2024	Implementation 2024	Implementation /Plan
(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)
1	Power Output	Tr.kWh	641.87	637.80	99%

No	Indicators	Units	Plan 2024	Implementation 2024	Implementation /Plan
(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)
-	<i>Hua Na Hydropower Plant</i>	<i>Billion VND</i>	619.59	635.13	103%
-	<i>Nam Non Hydropower Plant</i>	<i>Billion VND</i>	22.28	2.67	12%
2	Total Revenue	Billion VND	773.69	800.57	103%
2.1	Electricity sales revenue	Billion VND	770.21	785.84	102%
-	<i>Electricity sales revenue (before taxes, fees, ...)</i>	<i>Billion VND</i>	672.93	689.07	102%
-	<i>Revenue from actual expenditure (taxes, fees,...)</i>	<i>Billion VND</i>	97.28	96.76	99%
2.2	Revenue from service provision activities	Billion VND		3.11	
2.3	Revenue from financial activities	Billion VND	3.48	11.13	320%
2.4	Other income	Billion VND	-	0.49	
3	Total cost	Billion VND	584.27	516.15	88%
4	Profit before corporate income tax	Billion VND	189.42	284.42	150%
5	Profit after corporate income tax	Billion VND	179.95	269.75	150%

No	Indicators	Units	Plan 2024	Implementation 2024	Implementation /Plan
(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)
6	Remittance to the state budget	Billion VND	183.77	164.19	89%
7	Price	VND/kWh	910.25	820.31	89%
8	Dividend Payout Ratio (10%)	Billion VND	235.2	235.2	100%

## b. Production and business plan in 2025:

No	Targets	Unit	Plan for 2025
1	Commercial Power Generation	mil.kw.h	685.3
-	Hua Na Hydropower Plant	mil.kw.h	625.3
-	Nam Non Hydropower Plant	mil.kw.h	60.0
2	Financial targets		
2.1	Charter capital	Billion VND	2,352.3
2.2	Total Revenue	Billion VND	828.7
-	Electricity Generation Revenue	Billion VND	822.9
+	<i>Hua Na Hydropower Plant</i>	<i>Billion VND</i>	<i>743.7</i>
+	<i>Nam Non Hydropower Plant</i>	<i>Billion VND</i>	<i>79.3</i>
-	Financial Revenue + Other	Billion VND	5.8
2.3	Total cost	Billion VND	633.6
2.4	Profit before CIT	Billion VND	195.1
2.5	CIT	Billion VND	9.8
2.6	Profit after CIT	Billion VND	185.3
-	Profit Margin/Turnover	%	8%
3	Training	Billion VND	1.9

No	Targets	Unit	Plan for 2025
4	Cost (including taxes and fees)	VND/kWh	924.6
5	Remittance to the state budget	Billion VND	199.1
6	Investment and procurement plan for fixed assets and equipments	Billion VND	239.8
7	Labour	Person	143.0
8	Operating salary and bonus fund	Billion VND	62.3
9	Average labor productivity	million VND Per person /month	150.0
10	Dividend payout ratio (10%)	Billion VND	235.2

3. Report on the results of inspection and supervision in 2024 and the supervisory plan in 2025 of the Supervisory Board of Hua Na Hydropower Joint Stock Company.

4. Audited financial statements for the fiscal year ending 31/12/2024.

5. Financial plan in 2025 of Hua Na Hydropower Joint Stock Company.

6. The plan on salary and remuneration in 2025 of the Board of Directors and the Supervisory Board of Hua Na Hydropower Joint Stock Company.

a. Remuneration plan in 2025 of the part-time Board of Directors and Supervisory Board.

+ Part-time member of the Board of Directors: 10,000,000 VND/person/month.

+ Part-time Supervisory Board member: 8,000,000 VND/person/month.

b. The salary and income plan in 2025 of the full-time Board of Directors and the Supervisory Board member.

- Chairman of the Board of Directors: 856,828,946 VND.

- Member of the Board of Directors, General Director: 819,575,514 VND.

- Head of the Supervisory Board: 745,068,649 VND.

c. Operating cost plan of the Board of Directors and Supervisory Board in 2025: 635,000,000 VND

The total planned salary before tax of the members of the Board of Directors and the Supervisory Board mentioned above does not include the

following items: safety bonuses, bonuses, benefits,...according to the regulations of the State/Company.

7. Profit distribution plan in 2024.

a. Profit distribution plan

No.	Indicators	Profit distribution in 2024		Notes
		Disbursement value/rate	Amount	
<b>1</b>	<b>Undistributed profit after tax as of 31/12/2024</b>		<b>731,489,626,480</b>	
1.1	Accumulated undistributed profit until 31/12/2024 to		461,736,894,282	
1.2	Profit after tax in 2024		269,752,732,198	
<b>2</b>	<b>Expected profit distribution in 2024</b>		<b>280,803,085,220</b>	501.228.000
2.1	Disbursement from the Investment and Development Fund	10%	26,975,273,220	2.973.960.000
2.2	Disbursement from the reward and welfare fund	06 months' salary	17,843,760,000	<i>Average employee salary: 2,973,960,000</i>
2.3	Disbursement from manager's bonus fund	1.5 months salary of NQL	751,842,000	<i>Average manager salary for managers 501,228,000</i>
2,4	Cash dividend payout ratio	10%	235,232,210,000	<i>= 10%* Charter Capital</i>
<b>3</b>	<b>Residual profit after distribution (1-2)</b>		<b>450,686,541,260</b>	

b. Authorize the Board of Directors of the Company to consider and choose dividend payment time in accordance with cash flow balance, ensuring the payment time in accordance with regulations.

8. Approve the list of auditing firms to select to audit the financial statements for the fiscal year ending December 31, 2025 of Hua Na Hydropower Joint Stock Company as follows:

- An Viet Auditing Co., Ltd.;

- International Auditing Co., Ltd.;
- Vietnam Auditing and Valuation Co., Ltd.;
- VACO Auditing Co., Ltd.

Authorize the Board of Directors to select an auditor on the above list to audit the 2025 financial statements of Hua Na Hydropower Joint Stock Company.

9. Approve the supplements and amendments of the business lines of Hua Na Hydropower Joint Stock Company, as follows:

a. To add the following business lines

No	Names of added business lines	Industry Code
1	Architectural activities and related technical consultancy. Details: Project management consulting services; Construction supervision consultancy; Consultancy on supervision and installation of construction equipment (Conditional business lines).	7110
2	Lease of non-financial intangible assets Details: I-REC green energy technology lease	7740

b. To amend the following business lines in detail:

No.	Name of current business line	Industry Code	Names of business lines amended in detail	Industry Code
1	Power Transmission and Distribution Details: Electricity purchase and sale activities	3512	Power Transmission and Distribution Details: - Electricity purchase and sale activities; - Management and operation of transmission lines and substations of 35kV or more (Conditional business lines)	3512
2	Other specialized construction activities Details: Investment in the construction of hydropower projects	4390	Other specialized construction activities Details: Investment in the construction of energy projects: hydropower, gas-fired thermal power, wind power, solar power and other electricity	4390

3	Management consultancy activities Details: Project management consulting services; Construction supervision consultancy (Conditional business lines)	7020	Management consultancy activities: Details: Bidding consultancy, preparation of bidding documents, evaluation of bids; Consulting on bidding documents, appraisal of contractor selection results (Conditional business lines)	7020
4	Technical Testing and Analysis Details: Inspection, measurement, calibration experiment of hydropower plant equipment	7120	Technical Testing and Analysis Details: Inspection, measurement, calibration experiments of power plant equipment, electromechanical equipment; Lines and substations	7120

c. To amend and supplement Section 1, Article 4 on business lines in the Charter of organization and operation of the Company according to the above-mentioned supplements and amendments to business lines and authorize the Board of Directors of the Company to sign and promulgate the revised Charter of organization and operation of the Company

**Article 3.** Assign the Board of Directors of Hua Na Hydropower Joint Stock Company to direct the implementation of this Resolution in accordance with the current law and the Charter of organization and operation of the Company.

***Recipient:***

- Shareholders (to report);
- Members of the Board of Directors;
- Supervisory Board;
- Board of Directors of the Company;
- Filed at Admin.

**ON BEHALF OF GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOD**