

No.: 01/BB-DHDCD

*Dong Nai, April 22, 2026*

**MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**  
**IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

**I. COMPANY INFORMATION:**

Enterprise Name (EN) : IDICO Srok Phu Mieng Hydropower Joint Stock Company.  
- *Enterprise Name in Vietnamese* : *Cong Ty Co Phan Thuy Dien Srok Phu Mieng IDICO*  
- *Enterprise Name in English* : *IDICO Srok Phu Mieng Hydropower Joint Stock Company*  
- *Abbreviated Enterprise Name* : *IDICO - SHP*  
Head Office Address : Long Binh 7 Hamlet, Binh Tan Commune, Dong Nai Province.  
Telephone : 0271 3731 400.  
Enterprise Code : 3800407449.  
Securities Code : ISH.

**II. TIME AND VENUE OF THE MEETING:**

Time : 09:00 AM on April 22, 2026.  
Venue : Long Binh 7 Hamlet, Binh Tan Commune, Dong Nai Province.  
Meeting Format : In-person General Meeting.

**III. ATTENDEES:**

- Board of Directors;
- Supervisory Board;
- Executive Board;
- Shareholders and Authorized Persons of the company's shareholders (*as of the Record Date of March 25, 2026*).

**IV. CONDITIONS FOR CONVENING THE MEETING:**

The Head of the Shareholder Eligibility Verification Committee, Mr. Doan Huu Nghia, Head of the Supervisory Board, reported to the Meeting on the results of the verification of shareholder eligibility to attend the Annual General Meeting of Shareholders 2026 of IDICO Srok Phu Mieng Hydropower Joint Stock Company, which commenced at 09:00 on April 22, 2026.

Total number of shareholders invited to attend: All shareholders listed as of March 25, 2026 (362 shareholders), holding 45,000,000 shares equivalent to 100% of the voting rights of IDICO Srok Phu Mieng Hydropower Joint Stock Company.

Shareholders attending the Meeting: 37 shareholders and shareholder representatives, holding and representing 38,829,023 shares, accounting for 86.29% of the total shares with voting rights of IDICO Srok Phu Mieng Hydropower Joint Stock Company.

Pursuant to the Law on Enterprise and the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company, the Annual General Meeting of Shareholders of the Company 2026 is duly convened.

## **V. STRUCTURE OF THE CHAIRING BOARD AND ASSISTING COMMITTEES AT THE MEETING:**

The structure of the Chairing Board and assisting committees at the Meeting was introduced and approved by the General Meeting of Shareholders with the voting ratio as follows:

### **1. Approval of the Chairing Board list:**

- Mr. **Nguyen Van Thinh** : Chairman of the Board of Directors - Chairperson of the Meeting;

- Mr. **Nguyen Phong Danh** : Member of the Board of Directors;

- Mr. **Truong Thanh Binh** : Member of the Board of Directors - Director.

The personnel of the Chairing Board was unanimously approved by the Meeting with a ratio of 100% of the total voting ballots of the shareholders attending and voting at the Meeting.

### **2. The Chairperson appointed the Secretariat:**

- Mrs. **Vu Thi Thuy** : Chief Accountant and Company Secretary;

- Mr. **Nguyen Van The Bao** : Assistant of the Board of Directors.

### **3. Approval of the Vote Counting Committee list:**

- Mr. **Doan Huu Nghia**: Head of the Supervisory Board - Head of the Committee;

- Mr. **Nguyen Truong Tien Dat**: Member of the Supervisory Board - Member;

- Mrs. **Nguyen Thuy Linh**: Head of the General Affairs Department - Member.

The personnel of the Vote Counting Committee was unanimously approved by the General Meeting with a rate of 100% based on the total number of voting ballots of the shareholders attending and voting at the General Meeting.

## **VI. SUMMARY OF THE MEETING PROCEEDINGS AND STATEMENTS MADE AT THE MEETING:**

### **\* Opening Speech of the General Meeting:**

Mr. Nguyen Van Thinh - Chairperson delivered the opening speech of the 2026 Annual General Meeting of Shareholders of IDICO Srok Phu Mieng Hydropower Joint Stock Company.

**1. Approval of the General Meeting's Working Agenda:**

The General Meeting's agenda was unanimously approved by the General Meeting with a rate of 100% based on the total number of voting ballots of the shareholders attending and voting at the General Meeting.

**2. Approval of the General Meeting's Working Regulations:**

The General Meeting's working regulations were unanimously approved by the General Meeting with a rate of 100% based on the total number of voting ballots of the shareholders attending and voting at the General Meeting.

**3. Presentation of Reports and Proposals at the General Meeting:**

**- Report:**

- + Report on Business Operations and Investment in 2025 and Plans for 2026;
- + Report on the Activities of the Board of Directors in 2025 and Plans for 2026;
- + Report on the Activities of the Supervisory Board in 2025 and Plans for 2026.

**- Proposal:**

- + Proposal for Approval of the Audited Financial Statements for 2025;
- + Proposal for Selection of the Auditing Company for the Financial Statements for 2026;
- + Proposal for Approval of the Business Operations and Investment for 2026;
- + Proposal for Approval of the Profit Distribution Plans for 2025 and Plans for 2026;
- + Proposal for Approval of the Total Remuneration and Bonuses for the Board of Directors and Supervisory Board in 2025 and Plans for 2026;
- + Proposal for Submission on the Adjustment and Supplementation of Business Line and Amendments and Supplements to the Company Charter;
- + Proposal for Amendments and Supplements to the Internal Regulations on Corporate Governance;
- + Proposal for Amendments and Supplements to the Regulations of the Board of Directors;
- + Proposal for Amendments and Supplements to the Regulations of the Supervisory Board.

*(Attached are the reports and proposals).*

**4. Discussion at the General Meeting**

The Chairperson invited shareholders to provide comments on the reports and proposals presented at the Meeting.

Shareholders expressed strong consensus with the contents of the reports and proposals submitted to the Company's 2026 Annual General Meeting of Shareholders.

**VII. MATTERS APPROVED AT THE GENERAL MEETING OF SHAREHOLDERS:**

After reviewing the contents at the Meeting and discussing related issues, based on the results of the Voting Ballot count conducted directly for the contents, the Annual

General Meeting of Shareholders 2026 of IDICO Srok Phu Mieng Hydropower Joint Stock Company unanimously approved the contents as follows:

At the time of voting, there were 37 shareholders participating, representing 38,829,023 shares with voting rights of the company, accounting for 86.29% of the total shares with voting rights; among which:

- The total number of valid ballots was 14, representing 38,829,023 shares, accounting for 86.29% of the total shares with voting rights.

- The total number of invalid ballots was 0, representing 0 shares, accounting for 0% of the total shares with voting rights.

### 1. Approval of the Report on Business Operations and Investment in 2025 and Plans for 2026:

No.	Main Indicators	Unit	Plan for 2025	Actual for 2025	Plan for 2026	Percent. for Actual 2025/ Plan 2025	Percent. for Plan 2026/ Actual 2025
1	Commercial electricity output	Million kWh	218	251	234	115%	93%
2	Clean water output	m <sup>3</sup>	787,440	728,792	733,120	93%	101%
3	Total revenue and other income	Million VND	196,040	221,373	209,600	113%	95%
4	Profit before tax	Million VND	91,094	105,497	101,208	116%	96%
5	Profit after tax	Million VND	72,727	84,247	80,876	116%	96%
6	Dividend payout ratio	%	20%	25%	20%	125%	80%
7	Total investment value	Million VND	8,500	0	5,500		

#### \* *Voting Results:*

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting



**2. Approval of the Report on the Activities of the Board of Directors in 2025 and Plans for 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

**3. Approval of the Report on the Activities of the Supervisory Board in 2025 and Plans for 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

**4. Approval of the proposals:**

**4.1. Approval of the Audited Financial Statements for 2025 as per proposal No. 13/TTr-HDQT dated March 31, 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

**4.2. Approval of the Selection of the Auditing Company for the Financial Statements for 2026 as per Proposal No. 14/TTr-HDQT dated March 31, 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

**4.3. Approval of the Business Operations and Investment Plans for 2026 as per Proposal No. 15/TTr-HDQT dated March 31, 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

**4.4. Approval of the Profit Distribution Plans in 2025 and Plans for 2026 as per Proposal No. 16/TTr-HDQT dated March 31, 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

**4.5. Approval of the total remuneration and bonuses for the Board of Directors and Supervisory Board in 2025 and plans for 2026 as per the content of Proposal No. 17/TTr-HDQT dated March 31, 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

**4.6. Approval of Submission on the Adjustment and Supplementation of Business Line and Amendments and Supplements to the Charter and Business Lines of IDICO Srok Phu Mieng Hydropower Joint Stock Company as per the content of Proposal No. 18/TTr-HDQT dated March 31, 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

**4.7. Approval of Amendments and Supplements to the Internal Regulations on Corporate Governance as per the content of Proposal No. 19/TTr-HDQT dated March 31, 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

**4.8. Approval of Amendments and Supplements to the Operational Regulations of the Board of Directors as per the content of Proposal No. 20/TTr-HDQT dated March 31, 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

**4.9. Approval of Amendments and Supplements to the Operational Regulations of the Supervisory Board as per the content of Proposal No. 21/TTr-BKS dated March 31, 2026:**

**\* Voting Results:**

- Total number of shares participating in the vote: 38,829,023 shares (*equivalent to 38,829,023 voting ballots*), of which:

Votes For	Number of Shares: 38,829,023	Equivalent to 100% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Votes Against	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Abstentions	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting
Invalid Votes	Number of Shares: 0	Equivalent to 0% of the Total Voting Shares of Shareholders Attending and Voting at the Meeting

The General Meeting of Shareholders assigns the Board of Directors, Supervisory Board, and Executive Management Team to implement the contents approved by the General Meeting of Shareholders at this session, ensuring the interests of shareholders, the enterprise, and compliance with the law.

The contents of the session are recorded in the Meeting Minutes, read publicly at the General Meeting, and the General Meeting of Shareholders voted to approve with the number of shares in favor being 38,829,023 shares, achieving 100% of the total number of shares with voting rights of the Shareholders attending and voting at the General Meeting.

The meeting concluded at 11 hours 30 minutes on the same day.



The Meeting Minutes of the Annual General Meeting of Shareholders 2026 of IDICO Srok Phu Mieng Hydropower Joint Stock Company are documented and published in on the website of IDICO Srok Phu Mieng Hydropower Joint Stock Company ([www.idico-shp.vn](http://www.idico-shp.vn)) to notify all Shareholders in accordance with the law.

**SECRETARY**

1. Mrs. Vu Thi Thuy: .....

2. Mr. Nguyen Van The Bao: .....

**CHAIRPERSON OF THE  
GENERAL MEETING**



**Nguyen Van Thinh**

No.: 01/NQ-DHDCD

*Dong Nai, April 22, 2026*

**RESOLUTION**  
**Annual General Meeting of Shareholders 2026**  
**IDICO Srok Phu Mieng Hydropower Joint Stock Company**

*Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and the guiding documents;*

*Pursuant to the current Charter ("the Charter") of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("the Company");*

*Pursuant to the Meeting Minutes of the Annual General Meeting of Shareholders 2026 of IDICO Srok Phu Mieng Hydropower Joint Stock Company dated April 22, 2026, unanimously approved by the General Meeting with 100% vote of the total voting shares of shareholders and authorized representatives present at the Meeting.*

**Annual General Meeting of Shareholders 2026**  
**IDICO Srok Phu Mieng Hydropower Joint Stock Company**

**RESOLVES**

**Article 1.** The General Meeting of Shareholders votes to approve the reports presented at the Meeting, including:

**1. Report on Business Operations and Investment in 2025 and Plans for 2026:**

No.	Main Indicators	Unit	Plan for 2025	Actual for 2025	Plan for 2026	Percent. for Actual 2025/ Plan 2025	Percent. for Plan 2026/ Actual 2025
1	Commercial Electricity Output	Million kWh	218	251	234	115%	93%
2	Clean Water Output	m <sup>3</sup>	787,440	728,792	733,120	93%	101%
3	Total Revenue and Other Income	Million VND	196,040	221,373	209,600	113%	95%

No.	Main Indicators	Unit	Plan for 2025	Actual for 2025	Plan for 2026	Percent. for Actual 2025/ Plan 2025	Percent. for Plan 2026/ Actual 2025
4	Profit Before Tax	Million VND	91,094	105,497	101,208	116%	96%
5	Profit After Tax	Million VND	72,727	84,247	80,876	116%	96%
6	Dividend Payout Ratio	%	20%	25%	20%	125%	80%
7	Total Investment Value	Million VND	8,500	0	5,500		

2. Report on the Activities of the Board of Directors in 2025 and the Plans for 2026.

3. Report on the Activities of the Supervisory Board in 2025 and the Plans for 2026.

**Article 2.** The Meeting approves the proposals submitted by the Board of Directors and the Supervisory Board, including:

1. Proposal for Approval of the Audited Financial Statements for 2025.
2. Proposal for Selection of the Audit Company for the Financial Statements for 2026.
3. Proposal for Approval of the Business Operations and Investment Plans for 2026:

No.	Indicators	Unit	Actual for 2025	Plan for 2026	Plan 2026 /Actual 2025
1	Commercial Electricity Output	Million kWh	251	234	93%
2	Clean Water Output	m <sup>3</sup>	728,792	733,120	101%
3	Total Revenue and Other Income	Million VND	221,373	209,600	95%
4	Profit Before Tax	Million VND	105,497	101,208	96%
5	Profit After Tax	Million VND	84,247	80,876	96%
6	Dividend Payout Ratio	%	25%	20%	80%
7	Total Investment Value	Million VND	0	5,500	

4. Proposal for Approval of the Profit Distribution Plans in 2025 and Plans for 2026:

- Profit Distribution in 2025:

Unit: VND

No.	Indicators	Year 2025
<b>I</b>	<b>Undistributed Profit After Tax</b>	<b>137,624,629,407</b>
	As of the end of the previous year (2024)	53,377,225,679
	This year	84,247,403,728
<b>II</b>	<b>Profit Distribution in 2025</b>	
<b>1</b>	<b>Appropriation to Funds</b>	
	Bonus and Welfare Fund (3% of PAT):	2,520,000,000
<b>2</b>	<b>Dividend Payment in 2025</b>	
	In cash (25% of Charter Capital):	112,500,000,000
	+ <i>Already advanced (10% of Charter Capital):</i>	45,000,000,000
	+ <i>Remaining amount to be distributed (15% of Charter Capital):</i>	67,500,000,000
	In shares	0
<b>III</b>	<b>Undistributed Profits Carried Forward to Next Year</b>	<b>22,604,629,407</b>

- Profit Distribution Plans for 2026:

Unit: VND

No.	Indicators	Year 2026
<b>I</b>	<b>Undistributed Profits from Previous Year Carried Forward</b>	<b>22,604,629,407</b>
<b>II</b>	<b>Profit After Tax for This Year</b>	<b>80,876,000,000</b>
<b>III</b>	<b>Profit Distribution for 2026</b>	
<b>1</b>	<b>Appropriation to Funds</b>	
	Reward and Welfare Fund (3% of Profit After Tax for 2026)	2,420,000,000
<b>2</b>	<b>Dividend Payment for 2026</b>	
	Dividend Payment in Cash (20% of Charter Capital):	90,000,000,000
<b>IV</b>	<b>Undistributed Profits Carried Forward to Next Year</b>	<b>11,060,629,407</b>

**5. Proposal for Approval of the Total Remuneration and Bonuses for the Board of Directors and Supervisory Board in 2025 and Plans for 2026:**

5.1. Total Remuneration and Bonuses for the Board of Directors and Supervisory Board of the Company in 2025 is **VND 1,147,000,000** (The General Meeting of Shareholders approved the 2025 plan at VND 1,175,000,000):

Including: - Board of Directors: VND 848,000,000.  
- Supervisory Board: VND 299,000,000.

5.2. The Total Remuneration and Bonus Plan for the Board of Directors and the Supervisory Board of the company for the year 2026 (applicable from January to the end of December 2026) is as follows: **VND 1,242,000,000**, specifically detailed as follows:

- The total remuneration and bonuses for the company's Board of Directors is: **VND 943,000,000**. The allocation for each member shall be determined by the Board of Directors based on the principle of unanimity.

- The total remuneration and bonuses for the Supervisory Board of the company is: **VND 299,000,000**. The allocation for each member shall be determined by the Supervisory Board based on the principle of unanimity.

- Members of the Board of Directors and the Supervisory Board shall be reimbursed for meals, accommodation, travel, and other reasonable expenses incurred in the performance of their assigned duties according to actual costs incurred and the company's internal expenditure regulations.

6. Approval of submission on the adjustment and supplementation of Business Line amendments and supplements to the charter and amendments and supplements to the business lines of IDICO Srok Phu Mieng Hydropower Joint Stock Company:

6.1. Approval of adjustments and supplements to the business lines of IDICO Srok Phu Mieng Hydropower Joint Stock Company as follows:

Change in content	Current business lines		Business lines after amendment and supplementation	
	Industry	Code	Industry	Code
1. Change the industry code to 3512: Amend the content of business sectors to comply with the provisions of Decision No. 36/2025/QĐ-TTg dated September 29, 2025, issued by the Prime Minister on the promulgation of the Vietnamese economic sector system.	<b>Electricity production (main)</b> <i>Details: Hydroelectricity, Coal-fired power, Gas-fired power, Wind power, Solar power, Other electricity</i>	<b>3511</b>	<b>Electricity production from renewable energy sources (main)</b> <i>Details: Hydroelectricity, Wind power, Solar power, Electricity production from other renewable energy sources</i>	<b>3512</b>
2. Change the industry code to 3513: Amend the content of business sectors to comply with the provisions of Decision No. 36/2025/QĐ-TTg dated September 29, 2025, issued by the Prime Minister.	Transmission and distribution of electricity <i>Details: Electricity transmission, Electricity distribution</i>	3512	Transmission and distribution of electricity <i>Details: Electricity transmission, Electricity distribution</i>	3513
3. Add industry code 7740: Add business sector content to comply with the provisions of Decision No. 36/2025/QĐ-TTg dated September 29, 2025, issued by the Prime Minister.			Leasing of non-financial intangible assets <i>Details: Trading Renewable Energy Certificates (REC);</i>	7740
4. Add industry code 4679: Add business sector content to comply with the			Wholesale of other specialized goods not elsewhere classified	4679



Change in content	Current business lines		Business lines after amendment and supplementation	
	Industry	Code	Industry	Code
provisions of Decision No. 36/2025/QD-TTg dated September 29, 2025, issued by the Prime Minister.			<i>Details: Purchase and sale of greenhouse gas emission reduction credits</i>	

6.2. Approval of the amended and supplemented Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company as attached.

- This amended and supplemented charter shall take effect from the date of approval by the General Meeting of Shareholders and shall replace the current charter.

7. Approval of the amended and supplemented Internal Governance Regulations of IDICO Srok Phu Mieng Hydropower Joint Stock Company (“Governance Regulations”) as attached.

- These amended and supplemented Governance Regulations shall take effect from the date of approval by the General Meeting of Shareholders and shall replace the current Governance Regulations.

8. Approval of the amended and supplemented Operational Regulations of the Board of Directors (“BOD Regulations”) of IDICO Srok Phu Mieng Hydropower Joint Stock Company as attached.

- These amended and supplemented BOD Regulations shall take effect from the date of approval by the General Meeting of Shareholders and shall replace the current BOD Regulations.

9. Approval of the amended and supplemented Operational Regulations of the Supervisory Board (“SB Regulations”) of IDICO Srok Phu Mieng Hydropower Joint Stock Company as attached.

- These amended and supplemented SB Regulations shall take effect from the date of approval by the General Meeting of Shareholders and shall replace the current SB Regulations.

### **Article 3. Implementation Provisions:**

The Annual General Meeting of Shareholders 2026 of IDICO Srok Phu Mieng Hydropower Joint Stock Company assigns the Board of Directors to implement and supervise the Executive Board in executing the contents approved by the General Meeting at this session to ensure the interests of shareholders, the enterprise, and compliance with legal regulations. The Board of Directors shall report to the General Meeting of Shareholders at the nearest meeting.

This resolution consists of 06 pages, prepared and approved at the Annual General Meeting of Shareholders 2026 of IDICO Srok Phu Mieng Hydropower Joint Stock Company on April 22, 2026, with 38,829,023 voting shares in favor, accounting for 100% of the total number of 38,829,023 voting shares and is published on the website:

[www.idico-shp.vn](http://www.idico-shp.vn) for shareholders and investors to access and review of information.

***Recipients:***

- Shareholders (Company Website);
- State Securities Commission;
- Hanoi Stock Exchange;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs.

**ON BEHALF OF THE  
GENERAL MEETING OF SHAREHOLDERS  
CHAIRPERSON**



A handwritten signature in blue ink, consisting of stylized cursive letters, positioned over the red stamp and the name below.

**Nguyen Van Thinh**

A small, red, curved stamp or mark, possibly a partial seal or a signature, located on the right side of the page.



**AGENDA**  
**Annual General Meeting of Shareholders 2026**  
**April 22, 2026**

<b>Time</b>	<b>Content</b>
<b>08:00 AM - 09:00 AM</b>	<b>I. Registration of Shareholder</b>
<b>09:00 AM - 09:30 AM</b>	<b>II. Opening of the General Meeting</b>
	<ul style="list-style-type: none"> <li>- Statement of Purpose;</li> <li>- Report on Verification of Shareholder Eligibility to Attend the Meeting;</li> <li>- Approval of the Presidium, Secretariat and Vote Counting Committee;</li> <li>- Approval of the Meeting Agenda;</li> <li>- Approval of the Meeting Regulations.</li> </ul>
<b>09:30 AM - 12:00 PM</b>	<b>III. Meeting Agenda</b>
	<b>1. Approval of reports:</b> <ul style="list-style-type: none"> <li>- Report on Business Operations and Investment Results in 2025 and Plans for 2026;</li> <li>- Report on the Activities of the Board of Directors in 2025 and Plans for 2026;</li> <li>- Report on the Activities of the Supervisory Board in 2025 and Plans for 2026.</li> </ul>
	<b>2. Approval of proposals:</b> <ul style="list-style-type: none"> <li>- Proposal for Approval of the Audited Financial Statements in 2025;</li> <li>- Proposal for Selection of the Auditing Company for the Financial Statements for 2026;</li> <li>- Proposal for Approval of the Business Operations and Investment Plans for 2026;</li> <li>- Proposal for Approval of the Profit Distribution Plans in 2025 and Plans for 2026;</li> <li>- Proposal for Approval of the Total Remuneration and Bonuses for the Board of Directors and Supervisory Board in 2025 and Plans for 2026;</li> <li>- Proposal for Adjustment and Supplementation of Business Lines and Amendments and Supplements to the Company Charter;</li> <li>- Proposal for Amendments and Supplements to the Internal Regulations on Corporate Governance;</li> <li>- Proposal for Amendments and Supplements to the Regulations of the Board of Directors;</li> <li>- Proposal for Amendments and Supplements to the Regulations of the Supervisory Board.</li> <li>- Other Matters <i>(if any)</i>.</li> </ul>
	<b>3. Discussion and Voting on the Contents of the General Meeting</b>
	<b>IV. Break</b>
	<b>V. Announcement of Voting results</b>
	<b>VI. Approval of the Meeting Minutes and Resolution</b>
<b>12:00 PM</b>	<b>VII. Closing of the Meeting</b>

*Dong Nai, day 31 month 3, 2026*

**WORKING REGULATIONS  
Annual General Meeting of Shareholders 2026  
IDICO Srok Phu Mieng Hydropower Joint Stock Company**

*Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and the guiding documents;*

*Pursuant to the currently Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Charter");*

*Pursuant to the Internal Regulations on Corporate Governance was approved by General Meeting of Shareholders dated April 24, 2024.*

To ensure the successful organization of the Annual General Meeting of Shareholders 2026 of IDICO Srok Phu Mieng Hydropower Joint Stock Company, the Board of Directors establishes the following regulations and working principles for the Meeting:

**Article 1. Subjects and Scope**

- **Scope of Application:** These regulations are applied for the organization of the Annual General Meeting of Shareholders 2026 of IDICO Srok Phu Mieng Hydropower Joint Stock Company to be held on April 22, 2026.

- **Subjects of Application:** All shareholders, representatives (*authorized persons*) holding shares of IDICO Srok Phu Mieng Hydropower Joint Stock Company according to the record date on March 25, 2026, and invited guests attending the Annual General Meeting of Shareholders of IDICO Srok Phu Mieng Hydropower Joint Stock Company must comply with the provisions of these regulations, the Company Charter, and applicable laws.

**Article 2. Definitions and Abbreviations**

- Company : IDICO Srok Phu Mieng Hydropower Joint Stock Company.
- BOD : Board of Directors.
- SB : Supervisory Board.
- OC : Organizing Committee.
- GMS : General Meeting of Shareholders.
- AGM : Annual General Meeting of Shareholders 2026.
- Attendees : Shareholders, representatives (*authorized persons*).

**Article 3. Conditions for Holding the General Meeting of Shareholders**

- The General Meeting of Shareholders shall be conducted when shareholders

attending the meeting represent more than 65% of the total voting shares.

- In the case that the required number of attendees are not met within thirty (30) minutes from the scheduled opening time of the Meeting, the convener shall adjourn the meeting. The General Meeting of Shareholders must be reconvened within thirty (30) days from the intended date of the first meeting. The second convened General Meeting of Shareholders shall only proceed if shareholders attending the meeting represent at least 51% of the total voting shares.

- If the second Meeting cannot be held due to the absence of the required attendees within thirty (30) minutes from the scheduled opening time, the third General Meeting of Shareholders may be convened within twenty (20) days from the intended date of second Meeting. In this case, the Meeting shall be conducted regardless of the total number of voting shares of the shareholders present, and shall have the authority to decide on all matters intended to be approved at the first Meeting.

#### **Article 4. Attendees of the Annual General Meeting of Shareholders 2026**

1. All shareholders or authorized persons by one or more shareholders in writing listed in the company's list of shareholders as of the record date for exercising the right to attend the Annual General Meeting of Shareholders 2026 (*March 25, 2026*).

##### **2. Rights of Shareholders Attending the Meeting:**

- To attend the Meeting directly or authorize for another person to attend the Meeting in writing according to the prescribed form.

- To discuss and vote on all matters within the authority of the Meeting in accordance with the Law on Enterprises, other relevant legal documents, and the Company Charter.

- To be informed by the Organizing Committee of the content, Meeting agenda, and related documents.

- Each shareholders or authorized persons attending the Meeting will receive a Voting Card and Voting Ballot after registration with the Shareholder Eligibility Verification Committee.

- Shareholders or authorized persons arriving late while the Meeting has not concluded have the right to register and participate in voting on matters that has not voted on yet, and the Chairperson shall not be obliged to pause the Meeting, and the validity of previously conducted votes shall not be affected.

##### **3. Obligations of Shareholders Attending the Meeting:**

- Shareholders or authorized persons attending the Meeting must bring their Citizen Identification Card/Passport, Meeting Invitation, and Letter of Authorization (*for authorized persons*) and register with the Shareholder Eligibility Verification Committee.

- Dress appropriately.

- Speak and vote in accordance with the guidance of the Chairing Board.

- Strictly comply with these Regulations and respect the outcomes of the Meeting.

#### **Article 5. Guests at the Meeting**

- Include the company's management positions, guests, and members of the Organizing Committee who are not company' shareholders but are invited to attend the Meeting.



- Guests shall not participate in speaking at the Meeting (*unless invited by the Chairperson of the Meeting, or have registered in advance with the Organizing Committee and received approval from the Chairperson*).

## **Article 6. Chairperson and Chairing Board of the Meeting**

1. The Chairing Board consists of three (03) persons, including one Chairperson and two (02) members.

2. The Chairperson of the Board of Directors act as the Chairperson of the Meeting or may authorize another member of the Board of Directors to act as the Chairperson of the Meeting, nominate members of the Chairing Board, and obtain approval from the Meeting through voting.

In the case that the Chairperson of the Board of Directors is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one among them to act as the Chairperson of the Meeting by majority vote.

In other cases, the signatory convening the General Meeting of Shareholders shall preside over the election of the Chairperson of the meeting, and the individual receiving the highest number of votes shall be appointed as the Chairperson of the Meeting.

3. The Chairperson shall have the authority to implement necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of attendees.

### **4. Duties of the Chairing Board:**

- Conduct the General Meeting in accordance with the agenda, and regulations approved by the General Meeting;

- Assign and introduce representatives of the Board of Directors, Supervisory Board, and Executive Board to present reports at the General Meeting;

- Introduce the composition of the Vote Counting Committee for voting by the General Meeting;

- Guide the General Meeting in discussions and voting on issues within the agenda and related matters throughout the Meeting;

- + Respond to and record issues within the agenda approved by the General Meeting;

- + Deal with issues arising during the General Meeting;

- + Approve and issue documents, results, minutes, and resolutions of the General Meeting upon its conclusion;

- + The Chairperson shall act in accordance with the principle of democratic centralism and make decisions based on the majority.

## **Article 7. Shareholder Eligibility Verification Committee**

1. The Shareholder Eligibility Verification Committee of the General Meeting shall consist of one (01) Head and four (04) members, responsible to the Chairing Board and the General Meeting of Shareholders for their duties. The Shareholder Eligibility Verification Committee is decided by the Board of Directors.

### **2. Duties:**

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- Verify the eligibility of shareholders or authorized persons attending the meeting: Require shareholders, authorized persons, and guests to present their Citizen Identification/ Passport, Meeting Invitation, Letter of Authorization (for authorized persons).
- Distribute Voting Cards and Voting Ballots, and meeting materials to shareholders or authorized persons attending the meeting.
- Report to the General Meeting about the results of the verification of shareholder eligibility at the following times:
  - + Before the opening of the General Meeting.
  - + Before each voting session of the General Meeting if there is a change in the number of registered shareholders attending the General Meeting (*late-arriving shareholders can still to attend the meeting*).

#### **Article 8. Secretariat of the General Meeting:**

1. The Secretariat of the General Meeting shall consist of two (02) individuals responsible to the Chairing Board and the General Meeting of Shareholders for their duties and under the direction of the Chairing Board. The Secretariat is appointed by the Chairperson.

#### **2. Duties:**

- Receive and review the registration forms for speaking from shareholders, and forward them to the Chairing Board for decision;
- Record the Meeting Minutes of the General Meeting of Shareholders fully and accurately, covering the entire proceedings and issues approved or noted by the shareholders at the General Meeting.
- Assist the Chairperson in announcing the draft of Meeting Minutes and resolutions on issues approved at the General Meeting.
- Perform other tasks as assigned by the Chairing Board.
- Shall be jointly responsible for the honesty and accuracy of the contents of the Meeting Minutes and Resolutions of the General Meeting.

#### **Article 9. Vote Counting Committee (Voting)**

1. The Vote Counting Committee is introduced by the Chairperson and elected by the General Meeting, comprising one (01) Head and two (02) members.

#### **2. Duties:**

- Guide the voting procedures and conduct the vote counting.
- Prepare and announce the Vote Counting Record for voting for the General Meeting of Shareholders.
- Be responsible to the Chairing Board and the General Meeting of Shareholders when performing their duties.

#### **Article 10. Discussion at the General Meeting**

#### **1. Principles:**

- Discussions shall only be conducted within the stipulated time and within the scope of issues presented in the agenda of the General Meeting of Shareholders.
- Attendees wishing to raise comments shall register their questions in the Question Form and submit them to the Secretariat of the General Meeting

- The Secretariat of the General Meeting will arrange the Question Cards of shareholders in the order of registration and forward them to the Chairing Board.
- Attendees wishing to speak or debate shall raise their hand, and may only speak upon agreement by the Chairperson. Each attendee shall speak for no more than three minutes, with content being concise and avoiding repetition.
- Proposed content must not violate the law, relate to personal issues, or exceed the authority of the enterprise.
- The Chairperson of the General Meeting has the right to remind or request shareholders to focus on the key content to save time and ensure the quality of discussions. The Chairperson has the right to interrupt the presentation of opinions by shareholders if deemed necessary.

## **2. Response to Attendees' Opinions:**

- Based on the Question Cards of attendees, the Chairperson or a member designated by the Chairperson shall respond to the attendees' opinions;
- In cases where time constraints prevent direct responses at the General Meeting, unanswered questions will be addressed by the company later via email or directly in writing.

## **Article 11. Voting at the General Meeting**

### **1. Principles:**

All matters in the agenda and content of the General Meeting must be discussed and publicly voted on by the General Meeting of Shareholders.

Voting Card (*pink*), Voting Ballot (*white*) are printed, sealed, and directly delivered to attendees at the General Meeting (*along with the General Meeting of Shareholders' participation documents*). Each attendee is received a Voting Card and a Voting Ballot. The Voting Card and Voting Ballot clearly state the full name, number of shares owned, and authorized voting rights of that attendee.

### **2. Voting at the General Meeting:**

#### **2.1. Voting Methods:**

##### **2.1.1. Voting by raising the Voting Card:**

- This method is applied to approve the following matters:
  - + General Meeting Agenda;
  - + Working Regulations at the General Meeting;
  - + Personnel of the Chairing Board, Secretariat, Vote Counting Committee;
  - + Meeting Minutes and Resolution of the General Meeting.

##### **2.1.2. Voting by filling out the Voting Ballot:**

- This method is applied to approve the content of Reports and Proposals at the General Meeting, specifically:
  - + Report on Business Operations and Investment Results in 2025 and Plans for 2026;
  - + Report on the Activities of the Board of Directors in 2025 and Plans for 2026;
  - + Report on the Activities of the Supervisory Board in 2025 and plan for 2026;
  - + Proposal for Approval of the Audited Financial Statements for 2025;
  - + Proposal for Selection of the Auditing Company for the Financial Statements for 2026;

- + Proposal for Approval of the Business Operations and Investment Plans for 2026;
- + Proposal for Approval of the Profit Distribution Plans in 2025 and Plans for 2026;
- + Proposal for Approval of the Total Remuneration and Bonuses for the Board of Directors and Supervisory Board in 2025 and Plans for 2026;
- + Proposal for Adjustment and Supplementation of Business Lines and Amendments and Supplements to the Company Charter;
- + Proposal for Amendments and Supplements to the Internal Regulations on Corporate Governance;
- + Proposal for Amendments and Supplements to the Regulations of the Board of Directors;
- + Proposal for Amendments and Supplements to the Regulations of the Supervisory Board.

## **2.2. Voting methods:**

- Attendees shall vote to “Agree,” “Disagree,” or “No opinion” on a matter presented for voting at the General Meeting by raising the Voting Card or marking the options on the Voting Ballot.
- Voting by raising the Voting Card: Shareholders or authorized persons have voting rights shall express “Agree,” “Disagree,” or “No opinion” by raising their Voting Card accordance with the direction of the Chairing Board.
- Voting by filling out the Voting Ballot: For each item, attendees select one (1) out of the three (3) options “Agree,” “Disagree,” or “No opinion” pre-printed on the Voting Ballot by marking “X” in the chosen box. After completing all items requiring a vote at the General Meeting, attendees shall submit the Voting Ballot to the sealed ballot box at the General Meeting as instructed by the Vote Counting Committee. The Voting Ballot must have the signature and clearly state the full name of the attendee.

## **2.3. Validity and invalidity of the Voting Ballot:**

- A valid Voting Ballot is:
  - + A Voting Ballot in the pre-printed form issued by the Organizing Committee, having the company's red seal, without erasures, alterations, tears, or damage, ... no additional content beyond the regulations, and must have the signature and clearly state the full name of the attendees.
  - + Voting content (*Report, Proposal*) is marked by the attendees selecting one (01) out of three (03) voting boxes.
- An invalid Voting Ballot is:
  - + Adding additional content to the Voting Ballot;
  - + A Voting Ballot that not in the pre-printed format issued by the Organizing Committee, a ballot without the company's red seal or one that has been erased, altered, or contains additional content beyond the regulations, a ballot without a signature, or one that does not clearly state the attendees full name.
  - + Voting content (*Report, Proposal*): The attendee does not mark or marks more than one (01) out of three (03) voting boxes.

## **2.4. Voting Regulations:**

- Each (01) share corresponds to one Voting Right. Each attendee represents one or more Voting Rights.

- As of the Record Date (March 25, 2026), the total number of shares with Voting Rights of the Company is: 45,000,000 shares corresponding to 45,000,000 Voting Rights.

- Matters that requiring a vote at the General Meeting shall only be approved when shareholders owning over 65% of the total votes of all shareholders attending and voting at the meeting agree. In some specific cases, as stipulated in Clause 3, Article 21 of the Company Charter, approval requires agreement from 75% or more of the total votes of all shareholders attending and voting at the meeting; for matters stipulated in Clause 6, Article 21 of the Company Charter (*voting content adversely affecting the rights and obligations of preferred shareholders*), such content shall be approved if shareholders holding 75% or more of the total preferred shares of that type vote in favor at the General Meeting of Shareholders.

### **3. Recording of Voting Results**

The Vote Counting Committee shall verify, consolidate, and report to the Chairing Board about the vote counting results for each matter according to the Meeting Agenda. The vote counting results shall be announced by the Vote Counting Committee immediately before the closing of the meeting.

### **Article 12. Meeting Minutes and Resolutions of the General Meeting of Shareholders**

- All matters at the General Meeting of Shareholders must be recorded by the Secretariat in the Meeting Minutes of the General Meeting of Shareholders.

- The Meeting Minutes and Resolutions of the General Meeting of Shareholders must be reviewed and approved before the closing of the General Meeting.

### **Article 13. Implementation of the Regulations**

These Regulations shall be publicly read before the Annual General Meeting of Shareholders 2026 and shall take effect immediately upon approval by the General Meeting of Shareholders of IDICO Srok Phu Mieng Hydropower Joint Stock Company.

Shareholders, authorized persons, and guests who violate these Regulations shall be subject to review and appropriate action by the Chairing Board in accordance with the Company Charter and Law on Enterprises.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**



*[Signature]*  
**Nguyen Van Thinh**



**REPORT  
BUSINESS OPERATIONS AND INVESTMENT RESULTS  
IN 2025 AND PLANS FOR 2026**

To: The General Meeting of Shareholders

Pursuant to the Resolution of the Annual General Meeting of Shareholders 2025 of IDICO Srok Phu Mieng Hydropower Joint Stock Company No. 01/NQ-ĐHĐCĐ dated April 22, 2025, the Executive Board respectfully reports to the General Meeting of Shareholders the business operations and investment results in 2025 and plans for 2026 as follows:

**I. BUSINESS OPERATIONS AND INVESTMENT RESULTS FOR 2025**

In 2025, weather patterns involving rainfall, storms, and flooding were complex and unpredictable. Storm activities occurred in rapid succession with high intensity, breaking multiple historical records (including 15 storms and 6 tropical depressions), and had significant impacts across many regions of Vietnam. However, the Bé River basin was relatively less affected. Favorable hydrological conditions supported the Company's power generation and business operations, contributing positively to the fulfillment and outperformance of the Company's 2025 production and business plan.

Details of business operations results in various sectors in 2025 of the company are as follows:

**1. Main indicators achieved in 2025:**

No.	Main Indicators	Unit	Plan for 2025	Actual for 2025	Percentage %	
					Actual 2025 compared to Plan for 2025	Same period 2024
1	Commercial Electricity Output	Million kWh	218	251	115%	113%
2	Clean Water Output	m <sup>3</sup>	787,440	728,792	93%	94%
3	Total Revenue and Other Income	Million VND	196,040	221,373	113%	111%
	<i>Including:</i>					
	- Business Operations	Million VND	194,470	217,997	112%	110%
	- Financial Activities	Million VND	1,000	2,863	286%	294%
	- Other Income	Million VND	570	513	90%	88%
4	Profit Before Tax	Million VND	91,094	105,497	116%	112%
5	Profit After Tax	Million VND	72,727	84,247	116%	111%

No.	Main Indicators	Unit	Plan for 2025	Actual for 2025	Percentage % Actual 2025 compared to	
					Plan for 2025	Same period 2024
6	Proposed Dividend Payout Ratio	%	20%	25%	125%	125%
7	Total Investment Value	Million VND	8,500	-	-	-

## 2. Business operations performance

### 2.1. Electricity generation and business operations

- In 2025, alongside the favorable conditions that enabled the Company's power production and business operations to exceed planned targets, certain challenges also arose. Details are as follows:

#### + Advantages:

- Reservoir inflow averaged 170 m<sup>3</sup>/s, higher than the design level and slightly above the same period in 2024 (165 m<sup>3</sup>/s). During the rainy season, inflows were relatively stable and extended through November 2025, with reduced spill discharge compared to previous years. These factors supported increased power output and revenue.
- Technical management continued to be emphasized, ensuring stable and reliable operation of the plant's equipment systems.
- Effective reservoir regulation and increased generation during peak hours contributed to a 5% increase in the average electricity selling price compared to the Power Purchase Agreement (675/643.08 VND/kWh, excluding taxes and fees).
- The Company proactively controlled and optimized operating costs.

#### + Challenges:

- The 2025 electricity market price was lower than in the same period of 2024, negatively impacting revenue and average selling price (average electricity selling price excluding taxes and fees reached 675 VND/kWh, down 3.7% year-on-year (675/701 VND/kWh); electricity market profit reached VND 253 million, a decrease of VND 2,940 million compared to 2024).
- After many years of operation, equipment systems require more extensive time for maintenance and repairs.

- Key power production and business performance indicators are as follows:

+ Commercial electricity output reached 115% of the annual plan, an increase of 13% compared to the same period last year.

+ Revenue reached 113% of the annual plan, an increase of 11% compared to the same period last year.

+ Profit after tax reached 124% of the annual plan, an increase of 17% compared to the

same period last year, the net profit margin reached 41%.

## 2.2. Clean water production and business operations

- In 2025, the upgrading and rehabilitation of the water supply pipeline were not implemented due to the customer's failure to hand over the site. Load development also faced difficulties as the water plant has not yet been included in the provincial planning, while it is currently operating at only 50% of its designed capacity, thereby reducing overall efficiency.

- Water customers continued to implement cost-saving measures and reduced consumption, resulting in clean water production and revenue not meeting the 2025 plan. However, through cost optimization efforts, the Company achieved its profit targets and recorded higher results compared to the previous year, as follows:

- Clean water output reached 93% of the annual plan, down 6% year-on-year.

- Revenue reached 94% of the annual plan, down 5% year-on-year.

- Profit after tax reached 104% of the annual plan, up 40% year-on-year; the net profit margin (PAT/revenue) reached 29%.

### 3. Financial Performance

### 3.1. Receivables and Payables

- The debt situation as of December 31, 2025, is as follows:

- + Total receivables amount to VND 46,488 million:

Mainly receivables from customers for electricity and clean water charges not yet due for payment.

- + Total payables amount to VND 60,990 million:

Mainly payables to banks, state budget contributions, and dividends.

- + All receivables and payables have been reconciled and checked specifically and clearly, so currently, IDICO-SHP has no doubtful receivables and bad debts.

- The company has effectively managed debt collection, capital mobilization, and proactively planned cash flow to ensure sufficient funds to repay bank loans, fulfill state budget obligations, cover operating expenses, and pay dividends to shareholders.

### 3.2. Dividend Payment Situation

The company has executed dividend payments according to the resolution, specifically as follows:

- + First installment: at a rate of 10% per share, payment date is June 30, 2025.

- + Second installment: payment of remaining dividends for fiscal year 2024 at a rate of 10% per share, payment date is September 25, 2025.

### 3.3. Financial Investments

The company's short-term financial investments include: investments held to maturity, which are term deposits at commercial banks with an original term of over three (03) months and under one (01) year, earning market interest rates.

Based on the company's monthly cash flow balance, unused funds are balanced for savings deposits with appropriate terms, choosing banks with high interest rates, contributing to enhancing the company's financial efficiency.

#### **4. Construction Investment Performance**

##### ***4.1. Implementation of Construction Investment for Water Supply Pipeline***

The project for upgrading the existing water supply pipeline of Binh Phuoc-IDICO Water Plant to a capacity of 5,000 m<sup>3</sup>/day (*preparatory phase*) has not yet been implemented, as Vicem Ha Tien Cement Joint Stock Company has not received approval from the competent authorities to hand over the existing pipeline to IDICO-SHP Company.

##### ***4.2. Supplementation of the planning for solar power projects in the Srok Phu Mieng Hydropower area***

The supplementation of the planning for solar power projects is as follows:

- Srok Phu Mieng Solar Power Plant Project 49MWp (*connected to 110kV*): the project has been included in the Binh Phuoc provincial planning according to Decision No. 1489/QĐ-TTg dated November 24, 2023, by the Prime Minister, has been acknowledged by the Binh Phuoc Provincial People's Committee for inclusion in the 2025-2030 planning, and reported to the Ministry of Industry and Trade according to document No. 1059/UBND-TH dated March 12, 2025, for inclusion in Power Planning VIII. The project is under the approval authority of the Provincial People's Committee.

- Srok Phu Mieng Solar Power Plant Project 2 with a capacity of 125MWp (*connected to 220kV*): has been included in the 2031-2035 planning according to Decision No. 768/QĐ-TTg by the Prime Minister on the approval of the adjustment of the National Power Development Plan (*Power Planning VIII*).

- Srok Phu Mieng Solar Power Project 3 with a capacity of 400MWp (*connected to 220kV*): has not been included in Power VIII.

Currently, Dong Nai province is reviewing and updating planning information following the merger of the two provinces (*Dong Nai - Binh Phuoc*) .

#### **5. Organizational and Personnel Situation**

- In 2025, the Company implemented a new salary scale, with employee income determined based on job position and performance (KPI-based).

- As of December 31, 2025, the Company had a total of 56 employees, *representing a decrease of 2 employees compared to the beginning of the year.*

#### **6. Other Activities**

- In 2025, the company continued to review internal regulations and has issued, amended, and supplemented many internal regulations such as: Information Disclosure Regulations, Financial Regulations, Investment and Construction Management Decentralization Regulations, Payment Procedures, Contractor Selection Regulations,



## Closing Procedures and Preparation of Financial Statements, ...

- Completion of the measurement system for Srok Phu Mieng Hydropower Plant: After an extended period of collaboration with the parties, on March 20, 2025, the Electricity Trading Company, Power Transmission Company No. 4, and Srok Phu Mieng Hydropower Joint Stock Company signed the technical design agreement for the energy measurement system, which includes: 01 main measurement, 01 backup measurement 1 located at the 220kV Binh Long Substation (*commissioned in April 2025*) and one (01) backup metering system No. 2 installed at the power plant (*was installed and commissioned in March 2026*).

- Repair and upgrade of the Plant Monitoring and Control System (DCS): the study and development of the repair and upgrade plan have been completed. The company is currently in the process of procuring equipment.

## II. BUSINESS OPERATIONS AND INVESTMENT PLANS FOR 2026

Entering 2026, in addition to benefiting from abundant water inflows carried over from late 2025 and a higher average capacity price (CAN) compared to 2025, hydropower is expected to be dispatched at a higher level than thermal power sources (coal, oil, gas, LNG), which are currently facing challenges due to the impacts of the Middle East conflict. However, the Company also faces certain challenges: hydrometeorological conditions are currently in a neutral Enso phase with a likelihood of transitioning to Elnino (drought) toward the end of 2026, and the expansion of clean water supply output remains difficult.

With a strong commitment to achieving its objectives, the Company has formulated its 2026 production and business plan as follows:

### 1. Main indicators in the 2026 plan

No.	Main Indicators	Unit	Actual for 2025	Plan for 2026	Percent of Plan 2026/ Actual 2025
1	Commercial Electricity Output	Million kWh	251	234	93%
2	Clean Water Output	m <sup>3</sup>	728,792	733,120	101%
3	Total Revenue and Other Income	Million VND	221,373	209,600	95%
	<i>Including:</i>				
	- Business Operations	Million VND	217,997	206,465	95%
	+ Electricity	Million VND	209,084	197,640	95%
	+ Clean Water	Million VND	8,026	7,939	99%
	+ Rubber	Million VND	886	886	100%
	- Financial Activities	Million VND	2,863	3,135	109%



No.	Main Indicators	Unit	Actual for 2025	Plan for 2026	Percent. of Plan 2026/ Actual 2025
	- Other Income	Million VND	513	-	-
4	Profit Before Tax	Million VND	105,497	101,208	96%
5	Profit After Tax	Million VND	84,247	80,876	96%
6	Proposed Dividend Payout Ratio	m <sup>3</sup>	25%	20%	80%
7	Total Investment Value	Million VND	-	5,500	

(\* For investment activities: Investment value is allocated only for investment preparation work).

## 2. Key tasks for 2026

- Fulfill the plan targets set by the General Meeting of Shareholders.
- Maximize shareholder benefits, stabilize employee income, and fulfill obligations to the State.
- Stabilize electricity and clean water business operations based on existing machinery and equipment, ensuring the company's main business operations are safe and efficient.
- Continue implementing the renovation and repair of the Distributed Control System (DCS) of the power plant as planned.
- Ensure that the company's financial management complies with current regulations while achieving the highest efficiency for the company; manage operating costs and cash flow effectively to maximize the profits.
- Continue to monitor the planning of solar power projects, and proceed with the investment preparation for the Srok Phu Mieng Solar Power Plant project with a capacity of 49 MWp after the project is updated and included in the power plan of Dong Nai province.
- Continue to monitor the supplementation of the Water Plant planning, seek and assess the demand for clean water in the area to devise appropriate investment and clean water supply plans.

## 3. Implementation Solutions

- Stabilize the business operation activities of electricity and clean water based on existing machinery and equipment, ensuring the company's main business operation are safe and effective:
  - + Continue to enhance technical management, monitor, and detect early signals of malfunction.
  - + Regulate reservoirs reasonably, increase machine operation during peak hours.
  - + Perform regular maintenance and repair of generator units effectively.

+ Quickly address incidents or equipment malfunctions, minimizing downtime due to failures.

- To mobilize qualified technical personnel to carry out the repair and upgrade of the Power Plant's Monitoring and Control System (DCS) to ensure quality.

- Regularly review and manage costs and pricing to enhance the company's business operations efficiency.

- Implement appropriate financial solutions to achieve the highest capital utilization efficiency, ensuring cash flow for business operations and dividend payments to shareholders as planned.

- Review, amend, and supplement (*if any*) the company's internal regulations and rules to perfect the management and operational system.

- Conduct training to enhance professional and managerial skills.

#### **4. Financial Operations**

- Strive to achieve the business operation targets for the year 2026.

- Manage cash flow effectively, continue to regularly plan cash flow balancing to ensure timely debt repayment to banks, dividends to shareholders, tax payments to the state budget, and support the company's business operation activities.

- To implement the advance dividend payment for the 2025 financial year to shareholders in accordance with the Resolution of the Board of Directors, and to pay the remaining dividend for 2025 in line with the profit distribution plan approved by the General Meeting of Shareholders.

- Regularly check, reconcile, and recover debts to ensure the company maintains no bad debts or overdue debts that are uncollectible.

- Continue to proactively control and reduce production and business costs.

#### **5. Investment and Construction Operations**

- Continue to monitor the planning of solar power projects, and proceed with the investment preparation for the Srok Phu Mieng Solar Power Plant project with a capacity of 49 MWp after the project is updated and included in the power plan of Dong Nai province.

- Continue to monitor the supplementation of the Water Plant planning, seek and assess the demand for clean water in the area to devise appropriate investment and clean water supply plans.

#### **6. Organizational and Personnel Operations**

- Stabilize organizational personnel post-restructuring, ensuring sufficient resources for effective business operations.

The above is the report on the business operations and investment results in 2025 and plans 2026 of IDICO Srok Phu Mieng Hydropower Joint Stock Company

IDICO Srok Phu Mieng Hydropower Joint Stock Company respectfully submits to the General Meeting of Shareholders for voting approval.

Thank you so much.

**Recipients:** ✓

- Shareholders;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs.



**DIRECTOR**

**Trương Thanh Bình**

**REPORT  
ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025  
AND PLANS FOR 2026**

To: The General Meeting of Shareholders

The Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("*Company/IDICO-SHP*") respectfully reports to the General Meeting of Shareholders on the activities of the Board of Directors ("*BOD*") of the company in 2025 and plans for 2026, specifically as follows:

**I. Activities of the Board of Directors in 2025**

The Company's Board of Directors consists of 5 members, including 1 member concurrently serving as a member of the Executive Board. The company does not have an independent BOD member, specifically as follows:

1. Mr. Nguyen Van Thinh - Chairman of the BOD;
2. Mrs. Tran Thuy Giang - BOD Member (dismissed on April 22, 2025);
3. Mr. Truong Thanh Binh - BOD Member (appointed on April 22, 2025) - Director;
4. Mr. Nguyen Quoc Viet - BOD Member;
5. Mr. Nguyen Phong Danh - BOD Member;
6. Mr. Mai Dinh Nhat - BOD Member.

The company's Board of Directors operates collectively, with each member assigned specific duties and areas of responsibility. Matters within the authority of the Board of Directors are discussed collectively and documented in the Meeting Minutes or Written Opinions.

**1. Summary of BOD Meetings and Decisions**

In 2025, the company's Board of Directors held 7 direct meetings and 17 meetings via written opinions, ensuring compliance with the agenda, number of attending members, and voting as prescribed by law, detailed as follows:

No.	Content	Result	Note
1	Number of Board of Directors meetings	07	
2	Number of written opinions collected from the Board of Directors	17	
3	Number of Resolutions/Decisions issued	25	

The decisions of the Board of Directors at the meetings comply with the applicable

laws and regulations; they are consistent with the Company Charter and resolutions approved by the General Meeting of Shareholders.

## **2. Management and Direction of the Implementation of the 2025 Objectives and Targets according to the Resolution of the Annual General Meeting of Shareholders 2025**

The Annual General Meeting of Shareholders 2025 issued Resolution No. 01/NQ-DHĐCĐ dated April 22, 2025, with the main contents as follows:

- Dividend payment for 2024: The dividend payout ratio is 20% of charter capital.
- Plan for 2025:
  - + Electricity output: 218 million kWh.
  - + Clean water output: 787,440 cubic meters.
  - + Total revenue and other income: VND 196,040 million.
  - + Profit before tax: VND 91,094 million.
  - + Profit after tax: VND 72,727 million.
  - + Dividend payout ratio: 20% of charter capital.

The Board of Directors closely adhered to the resolution of the General Meeting of Shareholders to implement and direct execution, with the results as follows:

### **2.1. Business Operations**

In 2025, the situation regarding storms and floods was complex and unpredictable. The storms and floods occurred intensively and extremely, breaking many historical records (*with 15 storms, 06 tropical depressions*) and significantly affecting many regions of Vietnam.

In 2025, IDICO-SHP also faced numerous challenges:

- During the early dry months of the year: intense heat was experienced, with an average water flow of 70 cubic meters per second, which was lower compared to 77 cubic meters per second in the same period of 2024.
- The percentage of electricity output settled at contract prices (*alpha rate*) continued to be applied to hydropower plants at 98%. The electricity market price in 2025 was lower compared to the same period in 2024.
- Water consumers continued to reduce costs, using less water than in previous years.

In light of these difficulties, the company's Board of Directors oriented and quickly decided on arising issues, directing the Executive Board to implement focused solutions, operate efficiently, maximize water resources, and strive to best fulfill the business and production tasks for 2025 as set by the General Meeting of Shareholders. The company's business results for 2025 are as follows:



No.	Main Indicators	Unit	Plan for 2025 (Assigned by the General Meeting of Shareholders)	Actual for 2025	Actual for 2024	Percentage of 2025 implementation compared to	
						Plan for 2025	Same period in 2024
1	Commercial electricity output	Million kWh	218	251	222	115%	113%
2	Clean water output	m <sup>3</sup>	787,440	728,792	778,432	93%	94%
3	Total revenue and other income	Million VND	196,040	221,373	199,893	113%	111%
4	Profit before tax	Million VND	91,094	105,497	94,378	116%	112%
5	Profit after tax	Million VND	72,727	84,247	76,193	116%	111%
6	Dividend/Charter Capital submitted to the General Meeting of Shareholders	%	20%	25%	20%	125%	125%

## 2.2. Organizational and Human Resources Work

- With the aim of streamlining the organizational structure, the Board of Directors directed the company to complete the organizational structure, restructure the workforce, determine staffing, build a new salary scale, and establish a new salary fund to be applied from January 1, 2025. In 2025, employee income was paid according to job position and work performance (KPI).

- The total workforce as of December 31, 2025, was 56 people (compared to the beginning of 2025, the total workforce decreased by 2 people).

## 2.3. Financial Work

- The Board of Directors directed the company's Executive Board to implement appropriate financial solutions, ensuring effective use of capital and cash flow for business operations and dividend payments to shareholders as planned. Additionally, various measures were taken to control and reduce business costs, contributing to increased profits for the company (the company's post-tax profit reached 116% of the plan).

- Regarding debt situation: Currently, IDICO-SHP has no doubtful receivables or overdue debts that are uncollectible

- Dividend payment situation for 2024: Based on the resolution of the Annual General Meeting of Shareholders 2025, the Board of Directors directed the completion of the 2024 dividend payment to shareholders at a payout ratio of 20% of charter capital.

## 2.4. Internal Governance Work

The Board of Directors directed the company to review, amend, and supplement the company's internal regulations for the Board's consideration and issuance for application

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within the company, such as issuing the Information Disclosure Regulations, Financial Regulations, Investment Management Decentralization Regulations, Payment Procedures, and Contractor Selection Regulations.

### **3. Supervisory Activities of the Board of Directors**

#### ***3.1. In terms of supervision methods***

Pursuant to the Company Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Board of Directors, the Board of Directors has executed its supervisory duties over the Director and other executives through Board meetings, Resolutions, Decisions, internal management regulations, and directives governing the company's business operations to fulfill the mandates set by the General Meeting of Shareholders.

#### ***3.2. Regarding the supervision results of the Director and other executives***

- In 2025, the Director and other executives (Executive Management Team) of the company adhered closely to the Resolutions of the General Meeting of Shareholders, as well as the Resolutions and Decisions of the Board of Directors, to implement the assigned tasks. The Executive Management Team has made efforts in organizing and managing the company's business operations to optimize revenue, costs, and profits, enhance business efficiency, ensure compliance with the law, and protect the rights of shareholders and employees, while fulfilling tax obligations to the state.

- The Executive Management Team regularly reports to the Board of Directors on the production situation, business activities, financial status, and other aspects of the company's operations to enable the Board of Directors to provide timely guidance, striving to fulfill the assigned tasks to the best extent possible.

- In the course of managing business operations, the Executive Management Team consistently adheres to internal regulations and the Company Charter. Information and reports are regularly and comprehensively provided to the members of the Board of Directors, facilitating timely direction and supervision by the Board over the Executive Management Team.

The business operation results for 2025, with a post-tax profit of VND 84,247 million, representing 116% of the plan, have led the Board of Directors to evaluate that the Executive Management Team has fulfilled the business operation tasks for 2025.

### **4. Remuneration, Expenses, and Other Benefits of the Board of Directors**

The remuneration, operational expenses, and other benefits of the Board of Directors and each member of the Board are reported and disclosed in accordance with the Law on Enterprise and the Law on Securities.

Specific information and figures are detailed in the audited Financial Statements for 2025 and the 2025 Annual Report. Shareholders are kindly requested to refer to these reports

available on the website of IDICO Srok Phu Mieng Hydropower Joint Stock Company at the following link: <https://idico-shp.vn/chuyen-muc/42.Quan-he-co-dong.html>.

**5. Activities of Independent Members of the Board of Directors and Their Evaluation of the Board's Performance:** The Company does not have any independent members on the Board of Directors.

**6. Evaluation Results of the Board of Directors' Activities**

- Based on legal provisions and the Company Charter, the Board of Directors has correctly performed its functions, duties, and powers concerning supervision, direction, and issuance of Resolutions and Decisions to enhance business operation efficiency, preserve and develop the company's capital, while ensuring that the company's activities always comply with the Company Charter and state laws.

- In implementing the General Meeting of Shareholders' resolution 2025, the Board of Directors has diligently conducted regular meetings, assessed the situation quarterly or as needed based on business requirements, and issued specific Resolutions and Decisions within its authority to guide the Executive Management Team in executing all aspects of the company's business operations.

The Board of Directors convened regular and extraordinary Board meetings, conducted opinion polls among Board members, and issued Resolutions and Decisions directing the company's activities. The Board meetings were organized and adhered to the formalities stipulated in the Company Charter. Resolutions and decisions are adopted based on the consensus of the members of the Board members, in compliance with the Charter, internal governance regulations, Board operational regulations, and applicable laws.

Board members were assigned tasks appropriate to their capabilities and expertise, resulting in the successful completion of their duties. In the course of performing their duties, members of the Board of Directors have made efforts to manage the company in line with its development orientation, always acting in the interests of shareholders and the overall growth of the enterprise.

**7. Report on Related Transactions**

Transactions between the company, its subsidiaries, and entities controlled by the public company with over 50% of charter capital, and Board members and their related persons: none.

Transactions between the company and entities where a Board member is a founding shareholder or has been a business manager within the last three years prior to the transaction: none.

**8. Information Disclosure and Investor Relations**

The company's information disclosure is consistently ensured to be timely, public, and transparent in accordance with regulations.

Channels for receiving and promptly processing information from shareholders/investors (*telephone, email, in-person, etc.*) are regularly maintained to provide shareholders/investors with the most timely and accurate information.

## **II. Board of Directors' Operational Plans for 2026**

### **1. Business Operation Plans for 2026**

The Board of Directors unanimously submits to the General Meeting of Shareholders for approval the business production and investment plan for 2026 with the following key targets:

No.	Main Indicators	Unit	Actual for 2025	Plan for 2026	Percent. of Plan 2026 /Actual 2025
1	Commercial Electricity Output	Million kWh	251	234	93%
2	Clean Water Output	m <sup>3</sup>	728,792	733,120	101%
3	Total Revenue and Other Income	Million VND	221,373	209,600	95%
4	Profit Before Tax	Million VND	105,497	101,208	96%
5	Profit After Tax	Million VND	84,247	80,876	96%
6	Dividend/Charter Capital Submitted to AGM	%	25%	20%	80%
7	Total Investment Value	Million VND	-	5,500	

### **2. Objectives and Key Tasks of the Board of Directors for 2026**

#### **2.1. Objectives**

- Achieve the business operation targets set by the General Meeting of Shareholders.
- Stabilize the business operation of electricity and clean water based on existing machinery and equipment, ensuring the company's main business production activities are safe and efficient.

- Continue to renovate and gradually upgrade power plant equipment systems.
- Continue to seek investment in solar power projects and upgrade and expand clean water supply.

#### **2.2. Key Tasks**

- Direct the Executive Management Team to manage the safe and efficient operation of the power and water plants; manage and save costs.

- Continue directing the assessment of the technical condition of equipment systems and facilities after many years of operation to develop plans for renovation, repair, equipping, replacement, and reserve.

- Continue directing the implementation of the renovation and repair of the Distributed Control System (DCS) of the power plant according to the proposed plan.

- Continue directing the monitoring of solar power project planning, updating inclusion in the power plan of Dong Nai province.

#### **2.3. Other Tasks**

- Continue monitoring the supplementation of water plant planning, seeking and assessing the demand for clean water usage in the area to develop appropriate investment and clean water supply plans.

In 2026, the Board of Directors will continue to proactively direct and supervise to complete the plan approved by the General Meeting of Shareholders.

The above is the report on the activities of the Board of Directors in 2025 and the activity plan for 2026. The Board of Directors sincerely looks forward to the continued attention, support and sharing from esteemed shareholders, as well as the cooperation and support from partners, so that IDICO Srok Phu Mieng Hydropower Joint Stock Company can continue to grow and develop.

The Board of Directors respectfully submits to the General Meeting of Shareholders for voting approval.

Sincerely.

**Recipients:** 

- Shareholders;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs.

**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRPERSON**



  
\_\_\_\_\_  
Nguyen Van Thinh



**REPORT  
ACTIVITIES OF THE SUPERVISORY BOARD IN 2025 AND PLANS FOR 2026  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

To: The General Meeting of Shareholders

*Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to the current Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company;*

*Pursuant to the Regulations on the activities of the Supervisory Board was approved by General Meeting of Shareholders dated April 24, 2024;*

*Pursuant to the results of the inspection and supervision of the management and operation of business activities of IDICO Srok Phu Mieng Hydropower Joint Stock Company in 2025.*

The Supervisory Board ("SB") of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Company"/"IDICO-SHP") hereby reports to the shareholders on the activities of the SB in 2025 and the plans for 2026 as follows:

**I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2025**

**1. Personnel**

The members of the Supervisory Board were elected pursuant to Resolution No. 01/NQ-DHDCD dated May 12, 2021; Resolution No. 01/NQ-DHDCD dated April 18, 2023; and Resolution No. 01/NQ-DHDCD dated April 24, 2024 of the General Meeting of Shareholders ("GMS"), comprising the following three (03) members:

No.	Supervisory Board Member	Position	Date of Commencement as Supervisory Board Member	Professional Qualification
1	Mr. Doan Huu Nghia	Head	04/24/2024	Master of Finance
2	Mr. Vu Tuan Anh	Member	04/18/2023	Bachelor of Accounting - Auditing
3	Mr. Nguyen Truong Tien Dat	Member	05/12/2021	Bachelor of Finance - Banking; Bachelor of Applied Accounting

**2. Summary of Meetings of the Supervisory Board**



No.	Members of the Supervisory Board	Number of Meetings Attended	Attendance Rate	Voting Rate	Notes
1	Mr. Doan Huu Nghia	2/2	100%	100%	
2	Mr. Vu Tuan Anh	2/2	100%	100%	
3	Mr. Nguyen Truong Tien Dat	2/2	100%	100%	

In 2025, the SB held 02 regular meetings to carry out its duties, including the following contents:

- Summary of the inspection and supervision of the business operation results ("BOR") of the Company in 2024 and approval of the plan for inspection and supervision of the BOR in 2025 of the company.

- Summary of the inspection and supervision of the BOR for the first 6 months of 2025 of the company and implementation of the inspection and supervision of the BOR for the last 6 months of 2025 and the year 2025 of the company.

The meetings of the SB were conducted in accordance with the regulations on the activities of the SB as issued.

### 3. Remuneration, operating expenses, and other benefits of the SB in 2025

- Remuneration, operating expenses, and other benefits of the SB and each member of the SB were reported and disclosed in accordance with the Law on Enterprise and the Law on Securities.

- Specific information and figures are detailed in the Financial Statements ("FS") for 2025, which have been audited, and the Annual Report in 2025. Shareholders are kindly requested to refer to these reports available on the website of IDICO Srok Phu Mieng Hydropower Joint Stock Company via the link: <https://idico-shp.vn/chuyen-muc/42.Quan-he-co-dong.html>

- Operating expenses of the SB in 2025: complied with the internal regulations and policies of the company.

### 4. Activities of the Supervisory Board in 2025

- The activities of the Supervisory Board comply with the Operational Regulations that have been issued, relevant legal regulations, and are aligned with the needs and actual operational conditions of the company. Key activities of the Supervisory Board in 2025 are as follows:

- Supervision of the activities of the Board of Directors ("BOD") and the Executive Board ("EB") in the management and administration of the company. Review the appropriateness of the Decisions and Resolutions of the BOD and EB of the company.

- Supervision of the implementation and results of compliance with the Company Charter, execution of the Resolutions of the Annual General Meeting of Shareholders 2025 ("AGM"), and the company's internal management regulations.

- Examination of the reasonableness, legality, honesty, and prudence in the management and operation of business activities.

- Examination of the systematic, consistent, and appropriate nature of accounting, statistics, and preparation of Financial Statements.

- Assessment of the completeness, legality, and honesty of the Financial Statements, annual business reports, and semi-annual reports of the company.
- Other duties as prescribed by the Company Charter, resolutions of the AGM, and the Operational Regulations of the Supervisory Board.

## **II. RESULTS OF INSPECTION AND EVALUATION OF KEY ACTIVITIES**

### **1. Results of Financial Inspection and Evaluation**

- The recording, storage of documents, accounting information system, and bookkeeping are conducted in accordance with current regulations.
- The Supervisory Board has reviewed the semi-annual and annual Financial Statements for 2025 audited by Ernst & Young Vietnam Limited and concurs with the assessments of the Independent Auditor.
- The Financial Statements are prepared and presented truthfully, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and relevant legal regulations on the preparation and presentation of Financial Statements. In material respects, the Financial Statements reflect the true and fair financial position of the company as of December 31, 2025.
- Transactions with related parties are strictly examined and fully disclosed, with no irregularities detected in the transactions.

### **2. Results of Monitoring Operational Activities in 2025**

- The BOD has formulated a development strategy suitable to the company's situation and directed systematic business organization, preserving and developing the shareholders' equity.
- The EB and functional departments have seriously implemented the Resolutions of the AGM and effectively performed their functions and duties in accordance with the law and the Company Charter.
- Regarding personnel, the EB continues to consolidate and strengthen the personnel apparatus in line with the development orientation of IDICO-SHP.
- Departments continue to improve the system of regulations, operational processes, and enhance the role of risk control at the forefront.

### **3. Supervision results of the Board of Directors, the General Director and other executives, and assessment of coordination between the Supervisory Board and the Board of Directors, the management, and shareholder**

- In response to the challenges faced in 2025, the Board of Directors and the Executive Board swiftly and flexibly adapted to devise appropriate solutions, ensuring business efficiency, refining management processes, and developing the information technology system, thereby laying the foundation for future growth. Members upheld a strong sense of responsibility in executing their duties, ensuring honesty and objectivity in the work of the Board of Directors and the Executive Board.
- In 2025, the Board of Directors and the Executive Board performed their functions and duties in compliance with the law, the Company Charter, and the resolutions of the General Meeting of Shareholders.

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- Based on legal regulations and the Company Charter, the Board of Directors executed its functions, duties, and powers concerning supervision, direction, and issuance of Resolutions and Decisions to enhance business efficiency, preserve and develop the company's capital, while ensuring the company's operations consistently comply with the Company Charter and state laws.

- In 2025, the company's Executive Board adhered to the Resolutions of the General Meeting of Shareholders, as well as the Resolutions and Decisions of the Board of Directors, to implement assigned tasks. The Executive Board made efforts in organizing and managing the company's business activities to optimize revenue, costs, and profits, enhance business efficiency, ensure legal compliance, and safeguard the rights of shareholders and employees, fulfilling all tax obligations to the state.

- During task execution, the Supervisory Board consistently coordinated well with members of the Board of Directors, the Executive Board, and relevant management staff, always receiving cooperation. In 2025, the Supervisory Board consistently considered shareholders' opinions regarding the management of the Board of Directors and the operations of the Executive Board.

#### **4. Report on the evaluation of transactions with related parties**

- Transactions between the company, subsidiaries, and companies in which the public company holds over 50% of the charter capital with members of the Board of Directors, Director, other executives of the enterprise, and related persons of such individuals: none.

- Transactions between the company and companies where members of the Board of Directors, Director, other executives of the enterprise are founding shareholders or have been managers of the enterprise within the last three years prior to the transaction: none.

### **III. CONCLUSIONS AND RECOMMENDATIONS OF THE SUPERVISORY BOARD**

- The Board of Directors, Executive Board, and departmental management should continue to coordinate and provide timely information to enable the Supervisory Board to fully perform its functions and duties.

- The Executive Board needs to enhance its control and self-control roles to minimize operational risks; this includes increasing the application of technology in governance, consolidating, and enhancing the management system's capacity.

- The Executive Board should place greater emphasis on company-wide risk management (*establishing, implementing, monitoring, evaluating, managing risks*) and strengthen internal control activities to improve and enhance the effectiveness of the company's management system operations and company-wide risk management processes.

- The Executive Board has a specific plan to update new information to improve the business process system and conduct regular training sessions so that employees can master documents related to individual and unit responsibilities; enhance compliance awareness and contribute feedback during task execution.

- The Executive Board needs to continue inspecting the current status of hydraulic works, dam safety, reservoir boundaries, asset markers, and energy measurement systems to provide timely assessments and solutions.

- Regularly inspect the implementation of state policies and laws on effective asset and capital management, and ensure expenditures are managed according to current regulations; fully verify and reconcile receivables and payables by each entity to implement timely recovery and handling of bad debts and insolvency; organize, classify, and evaluate revenue and expenses by each business segment of the company.

#### **IV. ORIENTATION OF THE SUPERVISORY BOARD'S ACTIVITIES IN 2026**

The operational orientation of the Supervisory Board in 2026 is as follows:

- Continue to fully perform the duties and powers and achieve the objectives of the Supervisory Board in accordance with the Supervisory Board's Regulations; complete other tasks in accordance with the law, the Company Charter, and the company's internal governance regulations.

- Enhance supervision of the implementation of laws, the Company Charter, resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, and the company's internal governance regulations; inspect and supervise the achievement of objectives and plans.

- Conduct appraisal of semi-annual and annual Financial Statements as required, in coordination with the Board of Directors and the Executive Board to improve and enhance the internal control activities of IDICO-SHP.

- Regularly inspect and supervise the activities of departments within IDICO-SHP and make recommendations to improve the company's governance and risk management processes.

- Perform other tasks according to the Supervisory Board's regulations.

The above is the Supervisory Board's activities report in 2025 and plans for 2026.

Respectfully submitted to the General Meeting of Shareholders for voting and approval.

**ON BEHALF OF THE COMPANY SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**

***Recipients:***

- Shareholders;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs.



**Doan Huu Nghia**



**PROPOSAL**  
**Approval of the Audited Financial Statements for 2025**

To: The General Meeting of Shareholders

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and guiding documents;*

*Pursuant to the current Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("the Charter");*

*Pursuant to the 2025 Financial Statements audited by Ernst & Young Vietnam Limited.*

The Board of Directors respectfully submits to the General Meeting of Shareholders the Audited Financial Statements for 2025 with the following main contents:

<b>I</b>	<b>Balance Sheet</b>	
	Total Assets	648,614,901,320 VND
	Liabilities	60,990,271,913 VND
	Owners' Equity	587,624,629,407 VND
<b>II</b>	<b>Business Performance</b>	
	Total Revenue and Other Income	221,372,709,227 VND
	Total Profit Before Tax	105,496,906,593 VND
	Basic Earnings Per Share	1,803 VND/share

*(Detailed contents are attached in the Audited Financial Statements for 2025).*

Respectfully submitted to the General Meeting of Shareholders for voting and approval.

**Recipients:** 

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs, Finance and Accounting.

Respectfully  
**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRPERSON**



  
**Nguyen Van Thinh**



**Srok Phu Mieng IDICO Hydropower  
Joint Stock Company**

**Financial statements**

**For the year ended 31 December 2025**



**Shape the future  
with confidence**

# Srok Phu Mieng IDICO Hydropower Joint Stock Company

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11/12/2011

# Srok Phu Mieng IDICO Hydropower Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Srok Phu Mieng IDICO Hydropower Joint Stock Company ("the Company") was established from the equitization of Srok Phu Mieng IDICO Hydropower Plant - a member unit accounting under the Vietnam Urban and Industrial Zone Development Investment Corporation (IDICO) (currently IDICO Corporation - JSC). The company operates under the Business Registration Certificate ("BRC") No. 3800407449 issued by the Department of Planning and Investment of Dong Nai Province (currently known as Department of Finance of Dong Nai Province) on 12 February 2008, and the latest 9<sup>th</sup> amended BRC on 24 September 2025.

The Company's shares were registered for trading in the market of unlisted public companies managed by the Hanoi Stock Exchange ("HNX") with the code of ISH in accordance with the Decision No. 332/QĐ-SGDHN issued by HNX on 8 June 2015.

The current principle activities of the Company during the year are to produce, transmit and distribute electricity; exploit, supply water and grow rubber trees.

The Company's registered head office is located at Village Long Binh 7, Binh Tan Commune, Dong Nai Province, Vietnam.

### BOARD OF DIRECTORS

Members of the Board of Directors ("BoD") during the year and at the date of this report are:

Mr Nguyen Van Thinh	Chairman	
Mr Truong Thanh Binh	Member	appointed on 22 April 2025
Mr Nguyen Quoc Viet	Non-executive member	
Mr Mai Dinh Nhat	Non-executive member	
Mr Nguyen Phong Danh	Non-executive member	
Ms Tran Thuy Giang	Non-executive member	resigned on 22 April 2025

### BOARD OF SUPERVISION

Members of the Board of Supervision during the year and at the date of this report are:

Mr Doan Huu Nghia	Head
Mr Vu Tuan Anh	Member
Mr Nguyen Truong Tien Dat	Member

### MANAGEMENT

Management during the year and at the date of this report are:

Mr Truong Thanh Binh	Director
Mr Bui Hai Nam	Deputy Director

### LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Truong Thanh Binh.

### AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.





# Srok Phu Mieng IDICO Hydropower Joint Stock Company

## REPORT OF MANAGEMENT

Management of Srok Phu Mieng IDICO Hydropower Joint Stock Company ("the Company") is pleased to present this report and the financial statements of the Company for the year ended 31 December 2025.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS


Management is responsible for the financial statements of each financial year which give a true and fair view of the financial position of the Company and of the results of its operations and its cash flows for the year. In preparing those financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ▶ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying financial statements.

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025 and of the results of its operations and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements. 



Trương Thanh Bình  
Director

Dong Nai Province, Vietnam

13 March 2026





Shape the future  
with confidence

Ernst & Young Vietnam Limited  
2 Hai Trieu Street, Sai Gon Ward  
Ho Chi Minh City, Vietnam

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Email: eyhcmc@vn.ey.com  
Website (EN): ey.com/en\_vn  
Website (VN): ey.com/vi\_vn

Reference: 13689358/68634290/FN

## INDEPENDENT AUDITORS' REPORT

To: **The Shareholders of Srok Phu Mieng IDICO Hydropower Joint Stock Company**

We have audited the accompanying financial statements of Srok Phu Mieng IDICO Hydropower Joint Stock Company ("the Company") as prepared on 13 March 2026 and set out on pages 5 to 28 which comprise the balance sheet as at 31 December 2025, the income statement and the cash flow statement for the year then ended and the notes thereto.

### *Management's responsibility*

The Company's management is responsible for the preparation and true and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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&  
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Shape the future  
with confidence

### Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 31 December 2025, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the financial statements.

### Ernst & Young Vietnam Limited



Nguyễn Thị Nhu Quỳnh  
Deputy General Director  
Audit Practicing Registration Certificate  
No. 3040-2024-004-1

Pham Ninh Tung  
Auditor  
Audit Practicing Registration Certificate  
No. 5631-2025-004-1

Ho Chi Minh City, Vietnam

13 March 2026

BALANCE SHEET  
as at 31 December 2025

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>150,128,457,990</b>	<b>90,803,489,374</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>4</b>	<b>14,981,650,057</b>	<b>8,953,395,095</b>
111	1. Cash		2,981,650,057	6,953,395,095
112	2. Cash equivalents		12,000,000,000	2,000,000,000
<b>120</b>	<b>II. Short-term investment</b>		<b>80,500,000,000</b>	<b>40,000,000,000</b>
123	1. Held- to-maturity investments	5	80,500,000,000	40,000,000,000
<b>130</b>	<b>III. Current accounts receivable</b>		<b>46,488,062,048</b>	<b>34,062,276,736</b>
131	1. Short-term trade receivables	6	45,364,249,963	33,524,595,131
132	2. Short-term advances to suppliers		248,778,800	532,606,262
136	3. Other short-term receivables		875,033,285	5,075,343
<b>140</b>	<b>IV. Inventory</b>	<b>7</b>	<b>7,973,802,076</b>	<b>7,738,928,654</b>
141	1. Inventories		7,973,802,076	7,738,928,654
<b>150</b>	<b>V. Other current asset</b>		<b>184,943,809</b>	<b>48,888,889</b>
152	1. Deductible value-added tax		65,824,889	48,888,889
153	2. Tax and other receivables from the State		119,118,920	-
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>498,486,443,330</b>	<b>542,469,859,725</b>
<b>220</b>	<b>I. Fixed asset</b>		<b>336,494,629,883</b>	<b>375,221,797,003</b>
221	1. Tangible fixed assets	8	334,378,104,094	373,014,641,940
222	Cost		1,073,352,898,021	1,085,194,581,628
223	Accumulated depreciation		(738,974,793,927)	(712,179,939,688)
227	2. Intangible fixed assets	9	2,116,525,789	2,207,155,063
228	Cost		5,016,214,087	4,941,214,087
229	Accumulated amortization		(2,899,688,298)	(2,734,059,024)
<b>240</b>	<b>II. Long-term asset in progress</b>		<b>1,602,020,202</b>	<b>1,467,020,202</b>
242	1. Construction in progress		1,602,020,202	1,467,020,202
<b>260</b>	<b>III. Other long-term assets</b>		<b>160,389,793,245</b>	<b>165,781,042,520</b>
261	1. Long-term prepaid expenses	10	160,060,984,791	165,224,242,371
262	2. Deferred tax assets	23.3	328,808,454	556,800,149
<b>270</b>	<b>TOTAL ASSETS</b>		<b>648,614,901,320</b>	<b>633,273,349,099</b>



BALANCE SHEET (continued)  
as at 31 December 2025

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
<b>300</b>	<b>C. LIABILITIES</b>		<b>60,990,271,913</b>	<b>37,776,123,420</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>60,990,271,913</b>	<b>37,776,123,420</b>
311	1. Short-term trade payables		212,452,051	157,019,656
313	2. Statutory obligations	11	13,503,519,515	11,162,634,947
314	3. Payables to employees		3,430,549,864	1,201,000,000
315	4. Short-term accrued expenses		173,537,180	758,800,349
319	5. Other short-term payables	12	6,137,605,969	5,474,213,879
320	6. Short-term loans	14	34,952,486,840	16,377,869,172
321	7. Short-term provision	15	1,625,375,600	2,186,940,523
322	8. Bonus and welfare fund	13	954,744,894	457,644,894
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>587,624,629,407</b>	<b>595,497,225,679</b>
<b>410</b>	<b>I. Capital</b>	<b>16.1</b>	<b>587,624,629,407</b>	<b>595,497,225,679</b>
411	1. Share capital		450,000,000,000	450,000,000,000
411a	- Ordinary shares with voting rights		450,000,000,000	450,000,000,000
421	2. Undistributed earnings		137,624,629,407	145,497,225,679
421a	- Undistributed earnings by the end of prior year		53,377,225,679	69,303,727,790
421b	- Undistributed earnings of current year		84,247,403,728	76,193,497,889
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>648,614,901,320</b>	<b>633,273,349,099</b>

Dong Nai Province, Vietnam

13 March 2026



Tran Thi Mai  
Preparer



Vu Thi Thuy  
Chief Accountant




Truong Thanh Binh  
Director

INCOME STATEMENT  
for the year ended 31 December 2025

VND

Code	ITEMS	Notes	Current year	Previous year
10	1. Net revenue from sale of goods	17.1	217,995,840,882	198,338,997,510
11	2. Cost of goods sold	18	(96,840,108,607)	(91,785,166,251)
20	3. Gross profit from sale of goods		121,155,732,275	106,553,831,259
21	4. Finance income	17.2	2,863,444,541	972,608,964
22	5. Finance expenses	19	(738,457,036)	(847,790,218)
23	In which: Interest expense		(738,457,036)	(845,930,091)
26	6. General and administrative expenses	20	(11,527,708,297)	(12,881,444,660)
30	7. Operating profit		111,753,011,483	93,797,205,345
31	8. Other income		513,423,804	581,184,182
32	9. Other expenses	21	(6,769,528,694)	-
40	10. Other (loss) profit		(6,256,104,890)	581,184,182
50	11. Accounting profit before tax		105,496,906,593	94,378,389,527
51	12. Current corporate income tax expense	23.1	(21,021,511,170)	(18,741,691,787)
52	13. Deferred tax (expense) income	23.3	(227,991,695)	556,800,149
60	14. Net profit after corporate income tax		84,247,403,728	76,193,497,889
70	15. Basic earnings per share (VND/share)	16.5	1,803	1,646
71	16. Diluted earnings per share (VND/share)	16.5	1,803	1,646

  
Tran Thi Mai  
Preparer

  
Vu Thi Thuy  
Chief Accountant

  
Truong Thanh Binh  
Director





CASH FLOW STATEMENT  
for the year ended 31 December 2025

VND

Code	ITEMS	Notes	Current year	Previous year
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>Accounting profit before tax</b>		<b>105,496,906,593</b>	<b>94,378,389,527</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortization	8, 9	32,088,076,311	32,108,016,175
03	Provision		(561,564,923)	(2,013,059,477)
04	Foreign exchange losses arising from revaluation of monetary accounts denominated in monetary currency		-	1,860,127
05	Loss (profit) from investing activities		3,860,012,558	(1,073,972,600)
06	Interest expenses	19	738,457,036	845,930,091
08	<b>Operating profit before changes in working capital</b>		<b>141,621,887,575</b>	<b>124,247,163,843</b>
09	(Increase) decrease in receivables		(11,691,882,290)	28,955,398,547
10	(Increase) decrease in inventories		(234,873,422)	234,295,945
11	Increase (decrease) in payables		4,075,904,638	(559,264,239)
12	Decrease in prepaid expenses		5,163,257,580	5,163,257,580
14	Interest paid		(719,920,008)	(862,010,466)
15	Corporate income tax paid	11	(20,318,891,787)	(19,754,995,423)
17	Other cash outflows for operating activities	13	(1,622,900,000)	(2,843,942,779)
20	<b>Net cash flows from operating activities</b>		<b>116,272,582,286</b>	<b>134,579,903,008</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase of fixed assets		(952,991,931)	-
22	Proceeds from disposals of fixed assets		583,000,000	111,500,000
23	Payment of term deposits		(96,000,000,000)	(40,000,000,000)
24	Collections of term deposits		55,500,000,000	-
27	Interest received		1,991,196,939	983,879,158
30	<b>Net cash flows used in investing activities</b>		<b>(38,878,794,992)</b>	<b>(38,904,620,842)</b>

CASH FLOW STATEMENT (continued)  
for the year ended 31 December 2025

VND

Code	ITEMS	Notes	Current year	Previous year
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	Drawdown of borrowings	14	61,781,357,575	43,437,457,051
34	Repayment of borrowings	14	(43,206,739,907)	(58,210,192,345)
36	Dividends paid	16.4	(89,940,150,000)	(89,593,783,800)
<b>40</b>	<b>Net cash flows used in financing activities</b>		<b>(71,365,532,332)</b>	<b>(104,366,519,094)</b>
<b>50</b>	<b>Net increase(decrease) in cash and cash equivalents for the year</b>		<b>6,028,254,962</b>	<b>(8,691,236,928)</b>
<b>60</b>	<b>Cash and cash equivalents at beginning of the year</b>		<b>8,953,395,095</b>	<b>17,646,492,150</b>
61	Impact of exchange rate fluctuation		-	(1,860,127)
<b>70</b>	<b>Cash and cash equivalents at end of the year</b>	<b>4</b>	<b>14,981,650,057</b>	<b>8,953,395,095</b>

Dong Nai Province, Vietnam  
13 March 2026

Tran Thi Mai  
Preparer

Vu Thi Thuy  
Chief AccountantTruong Thanh Binh  
Director



NOTES TO THE FINANCIAL STATEMENTS  
as at 31 December 2025 and for the year then ended

## 1. CORPORATE INFORMATION

Srok Phu Mieng IDICO Hydropower Joint Stock Company ("the Company") was established from the equitization of Srok Phu Mieng IDICO Hydropower Plant - a member unit accounting under the Vietnam Urban and Industrial Zone Development Investment Corporation (IDICO) (currently IDICO Corporation - JSC). The Company operates under the Business Registration Certificate ("BRC") No. 3800407449 issued by the Department of Planning and Investment of Binh Phuoc Province (now known as Department of Finance of Dong Nai Province) on 12 February 2008, and the latest 9<sup>th</sup> amended BRC on 24 September 2025.

The Company's shares were registered for trading in the market of unlisted public companies managed by the Hanoi Stock Exchange ("HNX") with the code of ISH in accordance with the Decision No. 332/QD-SGDHN issued by HNX on 8 June 2015.

The Company's registered head office is located at Village Long Binh 7, Binh Tan Commune, Dong Nai Province, Vietnam.

The current principle activities of the Company during the period are to produce, transmit and distribute electricity; exploit, supply water and grow rubber trees.

The Company's normal course of business cycle is 12 months.

The number of Company's employees as at 31 December 2025 was 56 (31 December 2024: 58).

## 2. BASIS OF PREPARATION

### 2.1 *Accounting standards and system*

The financial statements of the Company (the "Company") expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying financial statements, including their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and the cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### 2.2 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal.

### 2.3 *Fiscal year*

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December.

NOTES TO THE FINANCIAL STATEMENTS  
as at 31 December 2025 and for the year then ended

**2. BASIS OF PREPARATION** (continued)

**2.4 Accounting currency**

The financial statements are prepared in VND which is also the Company's accounting currency.

**2.5 Accounting regulation issued but not yet effective**

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 takes effect from 1 January 2026 and applies to enterprises with a financial year beginning on or after 1 January 2026.

The Company is in the process of assessing the impact of Circular 99 on the preparation and presentation of its financial statements and will implement Circular 99 for the financial year ending 31 December 2026.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

**3.2 Inventories**

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase incurred in bringing the inventories to their present location and condition.

In case the net realisable value is lower than the original price, it must be calculated according to the net realisable value. Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Tools, supplies and spare parts: cost of purchase on a first-in, first-out basis.

*Provision for obsolete inventories*

An inventory provision is made for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the income statement.



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.3 *Receivables*

Receivables are presented in the balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful receivables represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded into general and administrative expense account in the income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the income statement.

#### 3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the income statement.

#### 3.5 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the income statement.

##### *Land use rights*

Land use right are recorded as intangible fixed assets representing the value of the right to use the lands acquired or leased by the Company. The useful lives of land use rights are assessed as either finite or indefinite. Accordingly, land use rights with finite lives representing the land lease are amortized to the income statement over the term of lease while the land use rights with indefinite useful lives are not amortized.

#### 3.6 *Depreciation and amortization*

Depreciation of tangible fixed assets and amortization of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	10 - 50 years
Machinery and equipment	6 - 25 years
Means of transportation	3 - 10 years
Office equipment	3 - 6 years
Perennial plants	20 years
Land use rights	50 years
Others	20 years



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.7 Leased assets**

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

*Where the Company is the lessee*

Rentals under operating leases are charged to the income statement on a straight-line basis over the lease term.

**3.8 Construction in progress**

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

**3.9 Borrowing costs**

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and are recorded as expense during the year in which they are incurred.

**3.10 Prepaid expenses**

Prepaid expenses are reported as long-term prepaid expenses on the balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Long-term prepaid expenses are expenses incurred to obtain the right to use the reservoir land according to the Decision on land allocation of Dong Nai Provincial People's Committee to the Company without collecting land use fees with an allocation period until 2057.

**3.11 Investments**

*Held-to-maturity investments*

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognized as finance expense in the income statements and deducted against the value of such investments.

**3.12 Payables and accruals**

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.13 Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

**3.14 Foreign currency transactions**

Transactions in currencies other than the Company's reporting currency of VDN are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the balance sheet dates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conduct transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conduct transactions regularly.

All foreign exchange differences incurred are taken to the income statement.

**3.15 Shared capital**

*Ordinary shares*

Ordinary shares are recognized at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognized as a deduction from share premium.

**3.16 Appropriation of net profits**

Net profit after tax is available for appropriation to shareholders after approval by the Company's shareholders at the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit after tax as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting:

*Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the balance sheet.

*Dividends*

Cash dividends are recognized as a liability in the balance sheet upon the approval by the shareholders at the Annual General Meeting and decision for implementation by the Company's Board of Directors.



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.17 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

*Sales of electricity*

Revenue from sales of electricity is recognized based on the power purchase agreements signed by the Company with Vietnam Electricity and the relevant contract appendices.

*Sales of water*

Revenue from water supply is determined based on the water price agreed upon in the contract and according to the regulations of Dong Nai Provincial People's Committee, along with the water consumption volume.

*Other*

Revenue is recognized when the Company is able to obtain economic benefits from the above activities and those benefits can be reliably measured.

*Interest income*

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

**3.18 Taxation**

*Current income tax*

Current income tax assets and liabilities for the current and prior year are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

*Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purpose.

Deferred tax liabilities are recognized for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.18 Taxation (continued)**

*Deferred tax (continued)*

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity; or when the Company intends either settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**3.19 Earnings per share**

Basic earnings per share amounts are calculated by dividing net profit/loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

**3.20 Segment information**

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's principal activities are to produce and trade electricity. In addition, these activities are mainly taking place within Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's products that the Company is manufacturing or the locations where the Company is trading. As a result, the Company's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.21 Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of their families.

### 4. CASH AND CASH EQUIVALENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash on hand	11,449,000	41,227,000
Cash at banks	2,970,201,057	6,912,168,095
Cash equivalents (*)	12,000,000,000	2,000,000,000
<b>TOTAL</b>	<b>14,981,650,057</b>	<b>8,953,395,095</b>

(\*) Cash equivalents represent bank deposits at the commercial banks with original term of maturity of not more than three (3) months and earn interest rate at the applicable rates.

### 5. HELD-TO-MATURITY INVESTMENTS

Held-to-maturity investments represented the term deposits at the commercial bank with the original maturity from three (3) months to one (1) year and earn interest rate at the applicable rates.

### 6. SHORT-TERM TRADE RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Electricity Power Trading Company	44,456,003,789	32,722,823,800
Others	908,246,174	801,771,331
<b>TOTAL</b>	<b>45,364,249,963</b>	<b>33,524,595,131</b>

### 7. INVENTORIES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Tools, supplies and spare parts	7,973,802,076	7,738,928,654



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

## 8. TANGIBLE FIXED ASSETS

	VND					
	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Perennial plants</i>	<i>Total</i>
<b>Cost</b>						
Beginning balance	602,508,846,988	470,315,997,534	4,500,400,762	1,036,598,651	6,832,737,693	1,085,194,581,628
New purchase	-	514,021,074	-	-	-	514,021,074
Disposal	(12,355,704,681)	-	-	-	-	(12,355,704,681)
Ending balance	590,153,142,307	470,830,018,608	4,500,400,762	1,036,598,651	6,832,737,693	1,073,352,898,021
<i>In which:</i>						
<i>Fully depreciated</i>	5,261,892,647	99,582,063,572	4,176,977,262	750,669,287	-	109,771,602,768
<b>Accumulated depreciation</b>						
Beginning balance	(292,878,187,995)	(411,465,254,788)	(4,365,640,968)	(914,048,945)	(2,556,806,992)	(712,179,939,688)
Depreciation for the year	(16,548,871,104)	(14,900,193,842)	(53,903,916)	(63,233,551)	(356,244,624)	(31,922,447,037)
Disposal	5,127,592,798	-	-	-	-	5,127,592,798
Ending balance	(304,299,466,301)	(426,365,448,630)	(4,419,544,884)	(977,282,496)	(2,913,051,616)	(738,974,793,927)
<b>Net carrying amount</b>						
Beginning balance	309,630,658,993	58,850,742,746	134,759,794	122,549,706	4,275,930,701	373,014,641,940
Ending balance	285,853,676,006	44,464,569,978	80,855,878	59,316,155	3,919,686,077	334,378,104,094
<i>In which:</i>						
<i>Mortgaged as loan security (Note 14)</i>	3,178,364,907	32,592,606,048	-	-	-	35,770,970,955

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

9. INTANGIBLE FIXED ASSETS

	Software	Land use rights	Others	VND Total
<b>Cost</b>				
Beginning balances	-	3,005,563,951	1,935,650,136	4,941,214,087
New purchase	75,000,000	-	-	75,000,000
Ending balance	75,000,000	3,005,563,951	1,935,650,136	5,016,214,087
<b>Accumulated amortization</b>				
Beginning balance	-	(967,775,584)	(1,766,283,440)	(2,734,059,024)
Amortization for the year	(8,736,558)	(60,111,756)	(96,780,960)	(165,629,274)
Ending balance	(8,736,558)	(1,027,887,340)	(1,863,064,400)	(2,899,688,298)
<b>Net carrying amount</b>				
Beginning balance	-	2,037,788,367	169,366,696	2,207,155,063
Ending balance	66,263,442	1,977,676,611	72,585,736	2,116,525,789

10. LONG-TERM PREPAID EXPENSES

	Ending balance	VND Beginning balance
Land use rights of reservoirs, power lines	160,060,984,791	165,224,242,371

11. STATUTORY OBLIGATIONS

	Beginning balance	Increase in year	Decrease in year	VND Ending balance
Corporate income tax	8,841,691,787	21,021,511,170	(20,318,891,787)	9,544,311,170
Natural resource tax	1,139,869,055	27,582,067,120	(27,249,288,575)	1,472,647,600
Value added tax	1,013,462,955	16,056,917,430	(14,821,829,246)	2,248,551,139
Personal income tax	167,611,150	827,806,359	(965,638,803)	29,778,706
Water resource tax	-	2,960,180,900	(2,751,950,000)	208,230,900
Land rental	-	2,075,475,771	(2,075,475,771)	-
Others	-	3,000,000	(3,000,000)	-
<b>TOTAL</b>	<b>11,162,634,947</b>	<b>70,526,958,750</b>	<b>(68,186,074,182)</b>	<b>13,503,519,515</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

**12. OTHER PAYABLES**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Forest protection and development fund	3,097,691,132	2,466,069,436
Dividend payables	2,999,055,000	2,939,205,000
Compensation for land clearance	11,557,128	58,173,762
Others	29,302,709	10,765,681
<b>TOTAL</b>	<b><u>6,137,605,969</u></b>	<b><u>5,474,213,879</u></b>

**13. BONUS AND WELFARE FUND**

	VND	
	<i>Current year</i>	<i>Previous year</i>
Beginning balance	457,644,894	802,587,673
Increase in year	2,120,000,000	2,499,000,000
Decrease in year	(1,622,900,000)	(2,843,942,779)
Ending balance	<u>954,744,894</u>	<u>457,644,894</u>

**14. SHORT-TERM LOANS**

	VND			
	<i>Beginning balance</i>	<i>Drawdown in the year</i>	<i>Repayment in the year</i>	<i>Ending balance</i>
Loan from bank (*)	<u>16,377,869,172</u>	<u>61,781,357,575</u>	<u>(43,206,739,907)</u>	<u>34,952,486,840</u>

(\*) Details of the Company's loans from a bank to finance its working capital are as follows:

<i>Bank</i>	<i>Ending balance</i>	<i>Maturity date</i>	<i>Interest rate</i>	<i>Description of collateral</i>
	VND		% p.a	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch	<u>34,952,486,840</u>	From 13 Jan 2026 to 6 April 2026	4.9 - 6.0	Part of the assets at Srok Phu Mieng Hydropower Plant, including machinery, equipment of Unit 1, Unit 2 and upstream crane (Note 8)



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

**15. SHORT-TERM PROVISION**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Provision for fixed asset repairs	<u>1,625,375,600</u>	<u>2,186,940,523</u>

**16. OWNERS' EQUITY**

**16.1 Increase and decrease in owners' equity**

		VND	
	<i>Share capital</i>	<i>Undistributed earnings</i>	<i>Total</i>
<b>Previous year</b>			
Beginning balance	450,000,000,000	161,802,727,790	611,802,727,790
Net profit for the year	-	76,193,497,889	76,193,497,889
Bonus and welfare fund appropriation	-	(1,860,000,000)	(1,860,000,000)
Bonus for management	-	(639,000,000)	(639,000,000)
Dividends	-	(90,000,000,000)	(90,000,000,000)
Ending balance	<u>450,000,000,000</u>	<u>145,497,225,679</u>	<u>595,497,225,679</u>
<b>Current year</b>			
Beginning balance	450,000,000,000	145,497,225,679	595,497,225,679
Net profit for the year	-	84,247,403,728	84,247,403,728
Bonus and welfare fund appropriation (*)	-	(1,520,000,000)	(1,520,000,000)
Bonus for management (*)	-	(600,000,000)	(600,000,000)
Dividends (**)	-	(90,000,000,000)	(90,000,000,000)
Ending balance	<u>450,000,000,000</u>	<u>137,624,629,407</u>	<u>587,624,629,407</u>

(\*) Pursuant to Resolution of the Annual General Meeting of Shareholders ("AGM") No. 01/NQ-DHDCD dated 22 April 2025, the Company's shareholders approved the appropriation for bonus and welfare fund and bonus fund for executive management with the amounts of VND 1,520,000,000 and VND 600,000,000, respectively.

(\*\*) In 2025, the Company has completed the payments for 2024 dividend by cash to existing shareholders at the rate of 20% of par value of shares, equivalent to VND 90,000,000,000, according to Resolution No. 01/NQ-DHDCD dated 22 April 2025, Resolution of the BoD No. 05/NQ-HDQT dated 13 May 2025, Resolution of the BoD No. 09/NQ-HDQT dated 15 August 2025,

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

**16. OWNERS' EQUITY (continued)**

**16.2 Contributed charter capital**

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Ordinary shares</i>	<i>Ownership</i>	<i>Ordinary shares</i>	<i>Ownership</i>
	<i>(Share)</i>	<i>(%)</i>	<i>(Share)</i>	<i>(%)</i>
IDICO Corporation - JSC	23,299,000	51.78	23,299,000	51.78
REE Energy Co., Ltd.	15,433,893	34.30	15,433,893	34.30
Other shareholders	6,267,107	13.92	6,267,107	13.92
<b>TOTAL</b>	<b>45,000,000</b>	<b>100</b>	<b>45,000,000</b>	<b>100</b>

**16.3 Shares**

	<i>Number of shares</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Authorized shares	45,000,000	45,000,000
Issued shares	45,000,000	45,000,000
<i>Ordinary shares</i>	45,000,000	45,000,000
Shares in circulation	45,000,000	45,000,000
<i>Ordinary shares</i>	45,000,000	45,000,000

Par value of share in circulation is VND 10,000 per share. Shareholders holding common shares of the Company are entitled to receive dividends declared by the Company. Each common stock represents a voting right, without restriction.

**16.4 Capital transactions with shareholders and distribution of dividends**

	<i>VND</i>	
	<i>Current year</i>	<i>Previous year</i>
<b>Share capital</b>		
Beginning and ending balance	450,000,000,000	450,000,000,000
<b>Dividends</b>		
Dividends declared	90,000,000,000	90,000,000,000
Dividends paid by cash	89,940,150,000	89,593,783,800



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

**16. OWNERS' EQUITY (continued)**

**16.5 Earnings per share**

	<i>Current year</i>	<i>Previous year</i>
Net profit attributable to shareholders holding ordinary shares of the Company (VND)	84,247,403,728	76,193,497,889
Distribution to the funds from undistributed earnings (*)	(3,127,422,112)	(2,120,000,000)
Net profit after tax attributable to ordinary shareholders for basic earnings (VND)	81,119,981,616	74,073,497,889
Weighted average number of ordinary shares for the period ( <i>shares</i> )	45,000,000	45,000,000
<b>Earnings per share (VND)</b>		
Basic earnings per share (VND/share)	1,803	1,646
Diluted earnings per share (VND/share)	1,803	1,646

(\*) Net profit used to compute earnings per share for the year ended 31 December 2024 was restated following the actual distribution to bonus and welfare funds from 2024's undistributed earnings as approved in the AGM Resolution No 01/NQ-DHDCD dated 22 April 2025.

Net profit used to compute earnings per share for the year ended 31 December 2025 was temporarily adjusted for the provisional allocation to the bonus and welfare fund and bonus fund for executive management of the 2025 profit after tax, in accordance with the Resolution of the AGM Resolution No 01/NQ-DHDCD dated 22 April 2025.

There have been no transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of these financial statements.

**17. REVENUES**

**17.1 Net revenue from sale of goods**

	<i>Current year</i>	<i>Previous year</i>
		VND
Sales of electricity	209,083,766,481	189,209,291,452
Sales of water	8,026,256,219	8,452,296,967
Revenue from exploiting rubber	885,818,182	677,409,091
<b>TOTAL</b>	<b>217,995,840,882</b>	<b>198,338,997,510</b>

**17.2 Finance income**

	<i>Current year</i>	<i>Previous year</i>
		VND
Interest income from bank deposits	2,861,154,881	972,608,964
Foreign exchange gains	2,289,660	-
<b>TOTAL</b>	<b>2,863,444,541</b>	<b>972,608,964</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

18. COST OF GOODS SOLD

	VND	
	<i>Current year</i>	<i>Previous year</i>
Cost of electricity sold	91,781,025,382	85,641,858,490
Cost of water sold	4,702,838,601	5,787,063,137
Cost of exploiting rubber	356,244,624	356,244,624
<b>TOTAL</b>	<b>96,840,108,607</b>	<b>91,785,166,251</b>

19. FINANCE EXPENSES

	VND	
	<i>Current year</i>	<i>Previous year</i>
Interest expenses	738,457,036	845,930,091
Foreign exchange losses	-	1,860,127
<b>TOTAL</b>	<b>738,457,036</b>	<b>847,790,218</b>

20. GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>Current year</i>	<i>Previous year</i>
Labor costs	8,237,004,649	8,917,805,547
Depreciation and amortization	1,515,835,320	1,530,540,078
Expense for external services	786,795,506	1,130,721,310
Others	988,072,822	1,302,377,725
<b>TOTAL</b>	<b>11,527,708,297</b>	<b>12,881,444,660</b>

21. OTHER EXPENSES

	VND	
	<i>Current year</i>	<i>Previous year</i>
Loss from disposal of fixed asset	6,721,167,439	-
Others	48,361,255	-
<b>TOTAL</b>	<b>6,769,528,694</b>	<b>-</b>

22. PRODUCTION AND OPERATING COSTS

	VND	
	<i>Current year</i>	<i>Previous year</i>
Taxes and fees	41,598,883,287	33,681,228,575
Depreciation and amortization (Notes 8 and 9)	32,088,076,311	32,108,016,175
Labor costs	22,382,365,807	25,169,674,974
Expense for external services	3,383,425,260	3,839,647,795
Others	8,915,066,239	9,868,043,392
<b>TOTAL</b>	<b>108,367,816,904</b>	<b>104,666,610,911</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

## 23. CORPORATE INCOME TAX

The Company is obliged to pay corporate income tax at the rate of 20% of taxable profit.

The Company's tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

### 23.1 CIT expense

	VND	
	Current year	Previous year
Current CIT expense	21,021,511,170	18,741,691,787
Deferred tax expense (income)	227,991,695	(556,800,149)
<b>TOTAL</b>	<b>21,249,502,865</b>	<b>18,184,891,638</b>

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

	VND	
	Current year	Previous year
<b>Accounting profit before tax</b>	<b>105,496,906,593</b>	<b>94,378,389,527</b>
At CIT applicable rate of 20%	21,099,381,318	18,875,677,907
<i>Adjustments:</i>		
Temporary different unrecognized deferred tax	-	(840,000,000)
Non-deduct expenses	150,121,547	149,213,731
<b>CIT expense</b>	<b>21,249,502,865</b>	<b>18,184,891,638</b>

### 23.2 Current tax

The current tax payable is based on taxable income for the current year. The taxable income of the Company for the year differs from the profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

**23. CORPORATE INCOME TAX (continued)**

**23.3 Deferred tax**

The deferred tax assets recognized by the Company, and the movements thereon, were as follows:

	<i>Balance sheet</i>		<i>Income statement</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>	<i>Current year</i>	<i>Previous year</i>
Provision	325,075,121	437,388,105	(112,312,984)	437,388,105
Accrued expenses	3,733,333	119,412,044	(115,678,711)	119,412,044
<b>Deferred tax assets</b>	<b>328,808,454</b>	<b>556,800,149</b>		
<b>Net deferred tax (debit) credit to income statement</b>			<b>(227,991,695)</b>	<b>556,800,149</b>

VND

**24. TRANSACTIONS WITH RELATED PARTIES**

List of related parties that have a controlling relationship with the Company and have transactions with the Company during the year and as at 31 December 2025 is as follows:

<i>Related parties</i>	<i>Relationship</i>
IDICO Corporation - JSC	Parent company
REE Energy Company Limited	Major shareholder
Mr Nguyen Van Thinh	Chairman
Ms Tran Thuy Giang	Non-executive Board Member (to 22 April 2025)
Mr Nguyen Quoc Viet	Non-executive Board Member
Mr Truong Thanh Binh	Member of Board of Director (from 22 April 2025)
Mr Nguyen Thanh Hoai	Member of Board of Director (to 24 April 2024)
Mr Nguyen Phong Danh	Non-executive Board Member
Mr Mai Dinh Nhat	Non-executive Board Member
Mr Doan Huu Nghia	Head of Board of Supervision (from 24 April 2024)
Mr Nguyen Dang Thanh	Head of Board of Supervision (to 24 April 2024)
Mr Vu Tuan Anh	Member of Board of Supervision
Mr Nguyen Truong Tien Dat	Member of Board of Supervision
Mr Truong Thanh Binh	Director (from 15 May 2024)
Mr Nguyen Thanh Hoai	Director (to 15 May 2024)
Mr Bui Hai Nam	Deputy Director
Ms Vu Thi Thuy	Chief Accountant



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

**24. TRANSACTIONS WITH RELATED PARTIES (continued)**

Significant transactions with related parties during the current year and previous year were as follows:

Related parties	Transaction	VND	
		Current year	Previous year
IDICO Corporation - JSC	Dividend declared	46,598,000,000	46,598,000,000
	Dividend paid	46,598,000,000	46,598,000,000
REE Energy Co., Limited	Dividend declared	30,867,786,000	30,867,786,000
	Dividend paid	30,867,786,000	30,867,786,000

*Transactions with other related parties*

Remuneration to members of the Board of Directors, the Management and the Board of Supervision during the period was as follows:

	VND	
	Current year	Previous year
<b>Remuneration of Board of Directors</b>	<b>848,000,000</b>	<b>858,000,000</b>
Mr Nguyen Van Thinh	264,000,000	258,000,000
Mr Nguyen Phong Danh	146,000,000	162,000,000
Mr Mai Dinh Nhat	146,000,000	162,000,000
Mr Nguyen Quoc Viet	146,000,000	91,200,000
Mr Truong Thanh Binh	105,600,000	-
Ms Tran Thuy Giang	40,400,000	162,000,000
Mr Nguyen Thanh Hoai	-	22,800,000
<b>Remuneration of Board of Supervision</b>	<b>299,000,000</b>	<b>346,000,000</b>
Mr Doan Huu Nghia	115,000,000	76,000,000
Mr Vu Tuan Anh	92,000,000	108,000,000
Mr Nguyen Truong Tien Dat	92,000,000	108,000,000
Mr Nguyen Dang Thanh	-	54,000,000
<b>Income of the management and Chief Accountant</b>	<b>2,206,289,164</b>	<b>2,291,363,639</b>
Mr Truong Thanh Binh	886,773,028	575,000,000
Mr Bui Hai Nam	694,706,362	745,454,545
Ms Vu Thi Thuy	624,809,774	670,909,093
Mr Nguyen Thanh Hoai	-	300,000,001
<b>TOTAL</b>	<b>3,353,289,164</b>	<b>3,495,363,639</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2025 and for the year then ended

## 25. OPERATING LEASE COMMITMENT

The Company leases land under operating lease arrangements. The minimum lease commitment as at the balance sheet dates under the operating lease agreements are as follows:

	VND	
	Ending balance	Beginning balance
Less than 1 year	397,063,065	58,451,409
From 1 to 5 years	1,985,315,325	292,257,045
More than 5 years	10,058,930,980	1,563,575,191
<b>TOTAL</b>	<b>12,441,309,370</b>	<b>1,914,283,645</b>

## 26. EVENTS AFTER THE BALANCE SHEET DATE

There has been no significant event occurring after the balance sheet date which would require adjustments or disclosures to be made in the financial statements of the Company.

Dong Nai Province, Vietnam  
13 March 2026


  
 Tran Thi Mai  
Preparer


  
 Vu Thi Thuy  
Chief Accountant


  
 Trương Thanh Bình  
Director




## PROPOSAL

### Selection of the Auditing Company for the Financial Statements for 2026

To: The General Meeting of Shareholders

*Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and the guiding documents for its implementation;*

*Pursuant to the current Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("the Charter");*

*Pursuant to the recommendation of the Supervisory Board regarding the selection of the list of approved auditing companies to audit the 2026 Financial Statements of IDICO Srok Phu Mieng Hydropower Joint Stock Company at the Board of Directors meeting on March 30, 2026.*

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan to select an auditing companies with a reputation for audit quality, with audit fees commensurate with the quality and scope of the audit, to audit the 2026 Financial Statements of IDICO Srok Phu Mieng Hydropower Joint Stock Company, as follows:

1. List of Auditing Companies:

**- Ernst & Young Vietnam Limited Company (Business Code: 0300811802)**

*Address: No. 2, Hai Trieu Street, Saigon Ward, Ho Chi Minh City, Vietnam.*

**- PWC (Vietnam) Limited Company (Business Code: 0100157406)**

*Address: No. 29, Le Duan Street, Saigon Ward, Ho Chi Minh City, Vietnam.*

**- KPMG Limited Company (Business Code: 0100112042)**

*Address: 46th Floor, Keangnam Landmark 72 Tower, Pham Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.*

**- Deloitte Vietnam Auditing Limited Company (Business Code: 0100112500)**

*Address: 12th Floor, Diamond Park Plaza Building, No. 16 Lang Ha, Giang Vo Ward, Hanoi City, Vietnam.*

2. The General Meeting of Shareholders authorizes the Board of Directors to decide on the selection of the auditing firm from the above list to audit the 2026 Financial Statements of IDICO Srok Phu Mieng Hydropower Joint Stock Company.

Respectfully submitted to the General Meeting of Shareholders for voting approval.

**Recipients:** ✓

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs, Finance and Accounting.

Respectfully  
**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRPERSON**



*[Handwritten signature]*

**Nguyen Van Thinh**



**IDICO SROK PHU MIENG HYDROPOWER  
JOINT STOCK COMPANY**

No.: 15 /TTr-HDQT

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Dong Nai, day 31 month 3 , 2026*

**PROPOSAL**  
**Approval of the Business Operations and Investment Plan for 2026**

To: The General Meeting of Shareholders

*Pursuant to Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to the current Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("the Charter").*

The Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company respectfully submits to the General Meeting of Shareholders the Business Operations and Investment Plan for 2026 as follows:

No.	Main Indicators	Unit	Actual for 2025	Plan for 2026	Percent. of Plan 2026/ Actual 2025
1	Commercial electricity output	Million kWh	251	234	93%
2	Clean water output	m <sup>3</sup>	728,792	733,120	101%
3	Total revenue and other income	Million VND	221,373	209,600	95%
4	Profit before tax	Million VND	105,497	101,208	96%
5	Profit after tax	Million VND	84,247	80,876	96%
6	Dividend/Charter Capital	%	25%	20%	80%
7	Total investment value	Million VND	0	5,500	

*\* Regarding investment activities: The investment value is allocated for investment preparation work.*

Respectfully submitted to the General Meeting of Shareholders for voting approval.

**Recipients:**

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs, Finance and Accounting.

Respectfully  
**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRPERSON**



*Nguyen Van Thinh*

**PROPOSAL**

**Approval of the Profit Distribution Plan for 2025 and the Plan for 2026**

To: The General Meeting of Shareholders

*Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to the current Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("the Charter");*

*Pursuant to Resolution No. 01/NQ-DHDCD dated April 22, 2025, of the 2025 Annual General Meeting of Shareholders;*

*Pursuant to the Financial Statements 2025 audited by Ernst & Young Vietnam Limited.*

The Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company respectfully submits to the General Meeting of Shareholders the Profit Distribution Plan for 2025 and Plan for 2026 as follows:

**1. Profit Distribution Plan for 2025:**

*Unit: VND*

No.	Indicators	Year 2025
<b>I</b>	<b>Undistributed Profit After Tax:</b>	<b>137,624,629,407</b>
	- As of the end of the previous year (2024):	53,377,225,679
	- This year:	84,247,403,728
<b>II</b>	<b>Profit Distribution for 2025</b>	
<b>1</b>	<b>Fund Allocation</b>	
	- Allocation to the Reward and Welfare Fund (3% of Net Profit After Tax) <sup>(1)</sup> :	<b>2,520,000,000</b>
<b>2</b>	<b>Dividend Payment for 2025 <sup>(2)</sup></b>	
	- In cash (25%/Charter Capital):	<b>112,500,000,000</b>
	+ Already advanced (10%/Charter Capital):	45,000,000,000
	+ Remaining amount to be distributed (15% Charter Capital):	67,500,000,000
<b>III</b>	<b>Undistributed Profits Carried Forward to Next Year:</b>	<b>22,604,629,407</b>

*According to the 2025 Annual General Meeting of Shareholders Resolution dated April 22, 2025:*

<sup>(1)</sup> *The plan to allocate to the Reward and Welfare Fund for 2025 is: 3% of Net Profit After Tax.*

<sup>(2)</sup> *The Dividend Distribution Plan for 2025: in cash at 20% of Charter Capital.*

<sup>(3)</sup> *The plan to allocate to the Management Bonus Fund for 2025 is: VND 600,000,000.*

## 2. Profit Distribution Plan for 2026:

Unit: VND

No.	Indicators	Year 2026
<b>I</b>	<b>Undistributed Profits Carried Forward from Previous Year</b>	<b>22,604,629,407</b>
<b>II</b>	<b>Net Profit for the Current Year</b>	<b>80,876,000,000</b>
<b>III</b>	<b>Profit Distribution for 2026</b>	
<b>1</b>	<b>Appropriation to Funds</b>	
	- Appropriation to Reward and Welfare Fund: 3%/Net Profit After Tax for 2026	<b>2,420,000,000</b>
<b>2</b>	<b>Dividend Payment for 2026</b>	
	- Cash Dividend Payment: 20%/Charter Capital	<b>90,000,000,000</b>
<b>IV</b>	<b>Undistributed Profits Carried Forward to Next Year</b>	<b>11,060,629,407</b>

Respectfully submitted to the General Meeting of Shareholders for consideration and approval, and to authorize the Board of Directors to implement the profit distribution for 2025, advance dividends (if any) for 2026, and other necessary related tasks within the scope of the plan approved by the General Meeting of Shareholders.

### Recipients: ✓

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs, Finance and Accounting.

Respectfully  
ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON



Nguyen Van Thinh

**PROPOSAL**

**Approval of the Total Remuneration and Bonuses for the Board of Directors and  
the Supervisory Board in 2025 and Plan for 2026**

To: The General Meeting of Shareholders

*Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to the current Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("the Charter");*

*Pursuant to Resolution No.01/NQ-DHDCD dated April 22, 2025, of the 2025 Annual General Meeting of Shareholders;*

*Pursuant to the business operations and investment results in 2025 and plan for 2026 of IDICO Srok Phu Mieng Hydropower Joint Stock Company.*

*The Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company respectfully submits to the General Meeting of Shareholders the total remuneration and bonuses for the Board of Directors and the Supervisory Board in 2025 and plan for 2026, as follows:*

**1. Total Remuneration and Bonuses in 2025:**

The total remuneration and bonuses for the Board of Directors and the Supervisory Board in 2025 is **1,147,000,000 VND** (The General Meeting of Shareholders approved the 2025 plan at 1,175,000,000 VND):

*Details:*

- Board of Directors: 848,000,000 VND.
- Supervisory Board: 299,000,000 VND.

**2. Plan for Total Remuneration and Bonuses for 2026:**

The plan for total remuneration and bonuses for the Board of Directors and the Supervisory Board for 2026 (applicable from January to the end of December 2026) is **1,242,000,000 VND**, detailed as follows:

- Total remuneration and bonuses for the Board of Directors: **943,000,000 VND**. The allocation for each member is determined by the Board of Directors based on unanimous principles.

- Total remuneration and bonuses for the Supervisory Board: **299,000,000 VND**.



The allocation for each member is determined by the Supervisory Board based on unanimous principles.

Members of the Board of Directors and the Supervisory Board are entitled to reimbursement of accommodation, travel and other reasonable expenses incurred in the performance of their assigned duties, based on actual costs and in accordance with the company's internal expense regulations.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval.

***Recipients:*** ✓

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs, Finance and Accounting.

Respectfully  
**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**



  
**Nguyen Van Thinh**

**PROPOSAL**

**Submission on the Adjustment and Supplementation of Business Lines and the  
Amendment and Supplementation of the Company Charter**

To: The General Meeting of Shareholders

*Pursuant to Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and the guiding documents;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025;*

*Pursuant to the current Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("the Charter");*

*Pursuant to the operational requirements of the company.*

Currently:

- Decision No. 36/2025/QD-TTg dated September 29, 2025 of the Prime Minister promulgating the Vietnam Standard Industrial Classification, effective from November 15, 2025 ("Decision 36/2025/QD-TTg"), has replaced Decision No. 27/2018/QD-TTg dated July 6, 2018. Accordingly, certain business lines and their corresponding codes have been revised under Decision 36/2025/QD-TTg. Therefore, the Company is required to adjust a number of its registered business lines in accordance with the new regulations (*please refer to Appendix 01 - Details of amendments and supplements to the business lines of IDICO Srok Phu Mieng Hydropower Joint Stock Company*); and
- Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing the Law on Enterprises 2020, effective from July 1, 2025; Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing the Law on Securities; and Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing Decree No. 155/2020/ND-CP. guiding the implementation of a number of articles of the Law on Securities, effective from September 11, 2025. Accordingly, certain provisions of the current Charter need to be amended and supplemented to ensure compliance with applicable laws (*please refer to Appendix 02 - Details of amendments and supplements to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company*).

On that basis, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following:

1. To approve the adjustment, amendment, and supplementation of the Company's business lines in accordance with "Appendix 01 - Details of amendments and supplements to the business lines of IDICO Srok Phu Mieng Hydropower Joint Stock Company" attached hereto.
2. To approve the amendment and supplementation of certain provisions of the Company's Charter in accordance with "Appendix 02 - Details of amendments and supplements to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company" attached hereto.
3. To approve the amended Charter of the Company. This Charter shall take effect from the date of approval by the General Meeting of Shareholders and shall replace the current Charter.
4. To assign and authorize the Board of Directors to implement the adjustment, amendment, and supplementation of the Company's business lines as stated in Item 1 of this Submission, including the revision and supplementation of detailed contents of the business lines already approved by the General Meeting of Shareholders in accordance with the guidance of the Business Registration Authority and/or other competent authorities, if any.
5. To assign the Chairman of the Board of Directors and the Director - Legal Representative of the Company to carry out the necessary procedures for supplementing and amending the Company's business lines, and to sign and promulgate the Charter as approved by the General Meeting of Shareholders in compliance with applicable laws.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

**Recipients:** *y* *7/14*

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs.

Respectfully  
**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRPERSON**



*[Signature]*  
**Nguyen Van Thinh**

**IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

**DRAFT**

# **CHARTER**

**IDICO SROK PHU MIENG HYDROPOWER  
JOINT STOCK COMPANY**

**\*\*\*\*\***

**2026**



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## INTRODUCTION

IDICO Srok Phu Mieng Hydropower Joint Stock Company (“**Company**” or “**IDICO-SHP**”) was established and operates legally in accordance with the Enterprise Law, Securities Law, and the laws of Vietnam. This Charter, along with the Company’s regulations, and the Resolutions of the General Meeting of Shareholders and the Board of Directors, once duly approved in accordance with legal provisions, shall constitute the binding rules and regulations for conducting the Company’s business activities.

This Charter was initially adopted on January 18, 2008, and amended and supplemented for the seventh time on April 22, 2026.

This Charter was adopted at the 2026 Annual General Meeting of Shareholders of the Company, officially convened on April 22, 2026, pursuant to the Resolution of the General Meeting of Shareholders No. 01/NQ-DHDCD issued on April 22, 2026 (“**Charter**”).

## CHAPTER I DEFINITIONS OF TERMS IN THE CHARTER

### Article 1. Interpretation of Terms

1. In this Charter, the following terms shall be understood as follows:
  - a. “*Charter Capital*” is the total par value of shares sold as stipulated in Article 6 of this Charter;
  - b. “*Voting Capital*” is the share capital, whereby the holder has the right to vote on matters within the decision-making authority of the General Meeting of Shareholders;
  - c. “*Enterprise Law*” is the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025, and other amending and supplementing documents and guiding implementing regulations;
  - d. “*Securities Law*” is the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and other amending and supplementing documents and guiding implementing regulations;
  - e. “*Decree No. 155/2020/ND-CP*” means Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation

of a number of articles of the Law on Securities;

- f. “*Decree No. 245/2025/ND-CP*” means Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing several articles of Decree No. 155/2020/ND-CP;
  - g. “*Vietnam*” is the Socialist Republic of Vietnam;
  - h. “*Establishment Date*” is the date on which the Company was first issued the Enterprise Registration Certificate (Business Registration Certificate and equivalent documents);
  - i. “*Executive Officers*” means the Director, Deputy Directors, Chief Accountant;
  - j. “*Company Managers*” means the managers of the Company, including the Chairman of the Board of Directors, members of the Board of Directors, and the Director of the Company;
  - k. “*Related Persons*” means organizations or individuals having direct or indirect relationships with the Company in the cases specified in Clause 23, Article 4 of the Enterprise Law; and organizations or individuals having relationships with each other in the cases specified in Clause 46, Article 4 of the Securities Law;
  - l. “*Shareholder*” is an individual or organization owning at least one share of the joint stock company;
  - m. “*Founding Shareholder*” is a shareholder owning at least one common share and signing the list of founding shareholders of the joint stock company;
  - n. “*Major Shareholder*” is a shareholder owning 5% or more of the voting shares of the Company;
  - o. “*Duration of Operation*” The duration of the Company's operation is stipulated in Clause 5, Article 2 of this Charter.
  - p. “*Stock Exchange*” refers to the Vietnam Stock Exchange and its subsidiaries.
- 2. In this Charter, references to one or more provisions or other documents include any amendments, supplements, or replacement documents.
  - 3. The headings (*Chapters, Articles of this Charter*) are used for the convenience of understanding the content and do not affect the content of this Charter.

## **CHAPTER II**

### **NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, DURATION OF OPERATION, AND LEGAL REPRESENTATIVE OF THE COMPANY**

**Article 2. Name, form, head office, branches, representative offices, business locations, and duration of operation of the Company**

1. Company Name:
  - a. Company Name in Vietnamese: **CONG TY CO PHAN THUY DIEN SROK PHU MIENG IDICO**
  - b. Company Name in English: **IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**
  - c. Abbreviated Company Name: **IDICO - SHP**
2. IDICO-SHP is a joint stock company with legal status in accordance with the current laws of Vietnam.
3. The registered head office of the Company is:
  - a. Address : Long Binh 7 Hamlet - Binh Tan Commune - Dong Nai Province
  - b. Telephone : 0271.3731 400
  - c. Fax : 0271.3731 092
  - d. Website : www.idico-shp.vn
4. The Company may establish branches and representative offices in business locations to achieve the Company's operational objectives in accordance with the resolutions and decisions of the Board of Directors and within the scope permitted by law.
5. The duration of the Company's operation commences from the date of establishment and is indefinite, unless terminated earlier as per Clause 2, Article 54 of this Charter.

**Article 3. Legal Representative of the Company**

1. The Company has one (01) Legal Representative holding the position of Director.
2. Powers and duties of the legal representative:
  - a. Powers of the Legal Representative:
    - (i) Acts as the individual representing the Company to exercise rights and obligations arising from the Company's transactions;
    - (ii) Represents the Company as the petitioner in civil matters, plaintiff, defendant, or interested party before Arbitration, Courts, and other rights and obligations as prescribed by law;
    - (iii) Other rights as prescribed by law, this Charter, and the Employment Contract (if any).

b. Duties of the Legal Representative:

- (i) To perform the assigned rights and obligations honestly, prudently, and in the best manner to ensure the legitimate interests of the Company.
- (ii) Loyalty to the interests of the Company; not using the Company's information, know-how, or business opportunities, nor abusing position and authority, and not using the Company's assets for personal gain or to serve the interests of other organizations or individuals;
- (iii) Timely, complete, and accurate notification to the Company regarding the representative and their related persons owning or holding controlling shares or capital contributions in other enterprises.
- (iv) The legal representative of the Company shall bear personal liability for any damages to the Company resulting from violations of obligations stipulated in items (i), (ii), and (iii) of point b, clause 2 of this Article.
- (v) Other obligations as prescribed by law, this Charter, and the Employment Contract (if applicable).

### CHAPTER III

## OBJECTIVES, BUSINESS SCOPE, AND OPERATIONS OF THE COMPANY

### Article 4. Operational Objectives of the Company

1. Business sectors of the Company:

No.	Industry Name	Industry Code
1	<b>Electricity generation from renewable energy sources (main)</b> <i>Details: Hydropower, Wind power, Solar power, Other renewable energy sources</i>	3512
2	Electricity Transmission and Distribution <i>Details: Electricity Transmission, Electricity Distribution</i>	3513
3	Water Extraction, Treatment, and Supply	3600
4	Rubber Tree Cultivation	0125
5	Other Perennial Crop Cultivation	0129
6	Other Education Not Elsewhere Classified <i>Details: Training of Shift Leaders, Power Plant Operators</i>	8559



No.	Industry Name	Industry Code
7	Architectural and Related Technical Consultancy Activities <i>Details: Supervision of Basic Construction, Supervision of Installation of Electrical Equipment, Project Management.</i>	7110
8	Construction of Residential Buildings	4101
9	Construction of Power Structures	4221
10	Construction of Water Supply and Drainage Structures	4222
11	Installation of Other Building Systems <i>Details: Installation of Machinery, Equipment, Metal Structures for Construction Work</i>	4329
12	Leasing of non-financial intangible assets <i>Details: Trading of Renewable Energy Certificates (REC)</i>	7740
13	Other specialized wholesale not elsewhere classified <i>Details: Trading of greenhouse gas emission reduction credits</i>	4679

During its operations, the Company may adjust its business sectors according to operational needs and in compliance with legal regulations. Any adjustments to business sectors (if arising) will be disclosed on the Company's website in accordance with legal regulations and will be updated in the Charter at the nearest amendment or supplement.

2. Operational objectives of the Company:

- a. To conduct profitable business, preserve and develop shareholders' capital; fulfill tasks as per the resolutions of the General Meeting of Shareholders;
- b. To develop the Company into a stronger entity;
- c. To contribute to the State budget, aiding in local socio-economic development;
- d. To improve working conditions, enhance income and living standards for employees within the Company.

**Article 5. Business Scope and Operations**

The Company is permitted to conduct business activities in the registered sectors as stipulated in this Charter, and in sectors for which changes in business registration content have been notified to the business registration authority regarding sector adjustments and have been published on the National Business Registration Portal, if required by law. For conditional business investment sectors, the Company must meet the business conditions as prescribed by the Investment Law and relevant specialized laws.

## CHAPTER IV CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS

## **Article 6. Charter Capital, Shares, Founding Shareholders**

1. The charter capital of the Company is VND 450,000,000,000 (Four hundred fifty billion Vietnamese Dong).  
  
The total charter capital of the Company is divided into 45,000,000 shares with a par value of VND 10,000 per share (VND 10,000/share).
2. The Company may change its charter capital upon approval by the General Meeting of Shareholders and in compliance with legal regulations. When there is a change in charter capital as per the Resolution of the General Meeting of Shareholders, clause 1 of this Article shall be automatically amended to reflect the adjusted charter capital in accordance with such Resolution of the General Meeting of Shareholders.
3. The shares of the Company as of the date of adoption of this Charter include common shares. The rights and obligations of shareholders holding each type of share are stipulated in Articles 12 and 13 of this Charter.
4. The Company may issue other types of preferred shares after obtaining approval from the General Meeting of Shareholders and in compliance with legal regulations.
5. Common shares must be offered to existing shareholders in proportion to their ownership of common shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The Company must notify the offering of shares, specifying the number of shares offered and a suitable registration period (minimum of twenty working days) for shareholders to register for purchase. The shares not fully subscribed by shareholders will be determined by the Company's Board of Directors. The Board of Directors may allocate these shares to shareholders and others under conditions not more favorable than those offered to existing shareholders unless otherwise approved by the General Meeting of Shareholders.
6. The Company may repurchase shares it has issued in accordance with the methods stipulated in Article 10 of this Charter and applicable laws.
7. The Company may issue other types of securities when unanimously approved in writing by the General Meeting of Shareholders and in compliance with the provisions of the law on securities and the securities market.

## **Article 7. Share Certificates**

1. Shareholders of the Company shall be issued share certificates corresponding to the number and type of shares owned.
2. Shares are a type of security issued by the Company, confirming the legal rights and interests of the holder in a portion of the Company's share capital. Shares must contain all the contents as prescribed in Clause 1, Article 121 of the

Enterprise Law.

3. Within 30 days from the date of submission of a complete application for the transfer of share ownership as prescribed by the Company or from the date of full payment for the purchase of shares as stipulated in the Company's share issuance plan (or possibly longer depending on the issuance plan), the holder of the shares shall be issued a share certificate. The shareholder shall not be charged by the Company for the cost of printing the share certificate.
4. In the case of a partial transfer of shares in a share certificate, the old certificate shall be canceled, and the Company shall issue a new share certificate corresponding to the non-transferred portion.
5. In the event of errors in the content and form of shares issued by the Company, the rights and interests of the holder shall not be affected. The legal representative of the Company shall be liable for damages caused by such errors.
6. In the event that shares are lost, stolen, erased, damaged, or destroyed in another form, the shareholder shall be reissued shares by the Company upon the shareholder's request. The shareholder's request must include the following information:
  - a. Information about the shares that have been lost, stolen, erased, damaged, or destroyed in another form; in the case of loss, a declaration that all efforts have been made to locate them and that if found, they will be returned to the Company for destruction;
  - b. A commitment to bear responsibility for any disputes arising from the issuance of new shares.

#### **Article 8. Other Securities Certificates**

Bond certificates or other securities certificates issued by the Company shall bear the signature of the legal representative and the Company's seal.

#### **Article 9. Transfer of Shares**

1. All shares are freely transferable unless otherwise stipulated by this Charter and the law. Restrictions on the transfer of the Company's shares specified in this Charter shall only be effective when explicitly stated on the share certificates of the corresponding shares. Listed shares, registered for trading on the Stock Exchange, shall be transferred in accordance with the provisions of the law on securities and the securities market.
2. Shares that have not been fully paid for may not be transferred and shall not enjoy related rights such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares, and other rights as prescribed by law.
3. In the event that a shareholder who is an individual dies, the heir according to

the will or by law of that shareholder shall become a shareholder of the Company. In the case of a deceased shareholder, the heirs must have a written agreement to designate one or several persons to represent the shares of the deceased shareholder, specifying in the agreement how many shares each person will represent. If the shares of the deceased shareholder have no heir, or the heir cannot be identified, or the heir refuses the inheritance or is disqualified from inheriting, such shares shall be handled in accordance with the provisions of civil law. In such cases, the exercise of rights related to the shares of the deceased shareholder shall be temporarily suspended until a decision is made by a competent State authority regarding the identification of the person or persons entitled to represent the shares of the deceased shareholder or until the heirs reach an agreement.

4. Shareholders have the right to donate part or all of their shares in the Company to others; use shares to settle debts. In such cases, the recipient of the donation or the person receiving shares in settlement of a debt shall become a shareholder of the Company.

#### **Article 10. Repurchase of Shares by Decision of the Company and at the Request of Shareholders**

1. Repurchase of shares by decision of the Company:
  - a. The Company has the right to repurchase no more than 30% of the total number of sold common shares, a portion or all of the sold preferred dividend shares according to the following provisions:
    - (i) The Board of Directors has the right to decide to repurchase no more than 10% of the total number of each type of shares offered within twelve (12) months; In other cases, the repurchase of shares shall be decided by the General Meeting of Shareholders or in accordance with the Securities Law;
    - (ii) The Board of Directors shall decide the repurchase price of shares. For common shares, the repurchase price shall not exceed the market price at the time of repurchase, except as provided in Clause 3 of this Article. For other types of shares, if the Company does not stipulate and the related Shareholder does not have another agreement, the repurchase price shall not be lower than the market price;
    - (iii) The Company may repurchase shares from each Shareholder in proportion to their shareholding in the Company according to the following procedures:
      - (iii-1) In this case, the decision to repurchase shares by the Company must be notified in a manner that ensures it reaches all Shareholders within thirty (30) days from the date of adoption of the decision. The notice must include the name, address of the Company's head office, the total number of



shares and type of shares to be repurchased, the repurchase price or pricing principles, payment procedures and deadlines, and procedures and deadlines for Shareholders to offer their shares to the Company.

- (iii-2) Shareholders who agree to sell their shares must submit a written consent to sell their shares by a method that ensures receipt by the Company within 30 days from the date the Company sends the notice of share repurchase to the Shareholders. The written consent to sell shares must include the full name, contact address, and legal identification number for individual Shareholders; the name, enterprise code, or legal identification number for organizational Shareholders; the number of shares owned and the number of shares agreed to be sold; the payment method; and the signature of the Shareholder or the legal representative of the Shareholder. The Company shall only repurchase shares offered within the aforementioned period.
- b. The Company's repurchase of its own issued shares as stipulated in point (a) clause 1 above shall only be executed when the following conditions are met:
  - (i) A resolution of the General Meeting of Shareholders of the Company approving the share repurchase to reduce charter capital, including the repurchase plan specifying the quantity, execution time, and principles for determining the repurchase price;
  - (ii) Sufficient capital resources to repurchase the shares;
  - (iii) Appointment of a securities company to execute the transaction;
  - (iv) Compliance with the conditions prescribed by relevant laws on conditional business investment sectors;
  - (v) Not falling under the cases stipulated in clause 3, Article 36 of the Securities Law.
- c. The repurchase of shares is exempt from the conditions stipulated in sub-items (i), (ii), (iii), and (iv) of point (b) clause 2 of this Article in the following cases: (i) repurchase of shares at the request of Shareholders as stipulated in clause 4 of this Article and Article 132 of the Enterprise Law, or (ii) repurchase of shares from employees according to the Company's employee share issuance regulations, or (iii) repurchase of odd-lot shares according to the share issuance plan for dividend payment, issuance of shares from owner's equity.
- d. The Company shall proceed with the procedures to reduce charter capital corresponding to the total par value of shares repurchased by the Company

within ten (10) days from the date of completion of the share repurchase payment.

2. In the case of the Company repurchasing shares from employees according to the Company's employee share issuance regulations:
  - a. The total number of shares repurchased from employees to reduce charter capital must be reported at the Annual General Meeting of Shareholders;
  - b. The Company must complete the procedures to reduce charter capital corresponding to the total par value of shares repurchased by the Company within 10 days from the date of reporting to the Annual General Meeting of Shareholders as stipulated in point a of this clause.
3. Repurchase of shares at the request of shareholders:
  - a. Shareholders who have voted against the resolution on the reorganization of the Company or changes to the rights and obligations of shareholders as stipulated in this Charter have the right to request the Company to repurchase their shares. The request must be in writing, clearly stating the name, address of the shareholder, the number of shares of each type, the proposed selling price, and the reason for requesting the Company to repurchase. The request must be sent to the Company within ten (10) days from the date the General Meeting of Shareholders adopts the resolution on the matters stipulated in this clause.
  - b. The Company must repurchase shares at the request of shareholders as stipulated in point a, clause 3 of this Article at the market price or a price calculated according to the principles stipulated by the Company at each time within ninety (90) days from the date of receipt of the request. In case of disagreement on the price, the parties may request a professional valuation organization to appraise the value. The Company shall propose at least three (03) professional valuation organizations for the shareholder to choose from, and such choice shall be final.

## **CHAPTER V**

### **ORGANIZATIONAL STRUCTURE, GOVERNANCE, AND CONTROL**

#### **Article 11. Organizational Structure, Governance, and Control**

The Company's management, governance, and control structure includes:

1. General Meeting of Shareholders;
2. Board of Directors;
3. Supervisory Board;
4. Director.

## **CHAPTER VI**

### **SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

#### **Article 12. Rights of Shareholders**

1. Common shareholders have the following rights:

- a. To attend, speak at the General Meeting of Shareholders, and exercise voting rights directly or through an authorized representative or other forms as stipulated by the Company Charter and the law. Each common share carries one voting right;
- b. To receive dividends at the rate determined by the General Meeting of Shareholders;
- c. To have the preemptive right to purchase new shares corresponding to the ownership ratio of common shares of each shareholder in the Company;
- d. To freely transfer their shares to others (excluding preferred shares issued by the Company at any given time, which are restricted from transfer as prescribed by law);
- e. To review, search, and extract information about the name and contact address in the list of shareholders with voting rights; to request correction of inaccurate information;
- f. To review, search, extract, or copy the Company Charter, meeting minutes of the General Meeting of Shareholders, and Resolutions of the General Meeting of Shareholders;
- g. In the event of the Company's dissolution or bankruptcy, to receive a portion of the remaining assets corresponding to the ownership ratio of shares in the Company;
- h. To request the Company to repurchase shares in cases stipulated in Clause 3, Article 10 of this Charter and Article 132 of the Enterprise Law;
- i. To be treated equally. Each share of the same type grants shareholders equal rights, obligations, and benefits. In cases where the Company has preferred shares, the rights and obligations associated with such preferred shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;
- j. To have full access to periodic and extraordinary information disclosed by the Company in accordance with the law;
- k. To have their legitimate rights and interests protected; to propose the suspension or annulment of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with

the Enterprise Law;

1. Other rights as prescribed by law and this Charter.
2. Shareholders or groups of shareholders owning 5% or more of the total common shares have the following rights:
  - a. To request the Board of Directors to convene the General Meeting of Shareholders. in the event that the Board of Directors seriously violates the rights of shareholders, the obligations of enterprise managers, or makes decisions beyond its delegated authority. Such request must be made in writing and shall include the following information: full name, contact address, nationality, and legal identification number for individual shareholders; name, enterprise registration number or legal identification number, and head office address for organizational shareholders; the number of shares and the time of share registration of each shareholder, the total number of shares held by the shareholder group, and the ownership ratio in the total number of shares of the Company; as well as the grounds and reasons for requesting the convening of the General Meeting of Shareholders. The request must be accompanied by documents and evidence of the violations committed by the Board of Directors, the severity of such violations, or the decision made beyond its authority. The shareholder or group of shareholders shall bear full legal responsibility for the accuracy and truthfulness of the documents and evidence provided to competent authorities when requesting the convening of the General Meeting of Shareholders.
  - b. Review, consult, and extract minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts, transactions requiring Board of Directors' approval, and other documents, excluding those related to the Company's trade secrets and business secrets;
  - c. Request the Supervisory Board to examine specific issues related to the management and operation of the Company when deemed necessary. The request must be in writing and include the following details: full name, contact address, nationality, and legal identification number for individual shareholders; name, enterprise code or legal identification number of the organization, and head office address for organizational shareholders; number of shares and time of share registration of each shareholder, total number of shares of the entire group of shareholders, and ownership ratio in the total shares of the Company; issues to be examined, purpose of the examination;
  - d. Propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company no later than three (3) working days before the opening date. The proposal must clearly state the name of the shareholder, the number of each type of shares held by the shareholder, and the issues proposed for inclusion in the



- e. meeting agenda;
  - e. Other rights as prescribed by law and this Charter.
3. Shareholders or groups of shareholders owning 10% or more of the total common shares have the right to nominate individuals to the Board of Directors and the Supervisory Board. The nomination process is as follows:
- a. Common shareholders forming a group to nominate individuals to the Board of Directors and the Supervisory Board must notify the group meeting to the attending shareholders before the opening of the General Meeting of Shareholders;
  - b. Based on the number of members of the Board of Directors and the Supervisory Board, shareholders or groups of shareholders as stipulated in this clause have the right to nominate one or several individuals as candidates for the Board of Directors and the Supervisory Board as decided by the General Meeting of Shareholders. If the number of candidates nominated by the shareholders or group of shareholders is less than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

### **Article 13. Obligations of Shareholders**

Common shareholders have the following obligations:

1. Pay in full and on time for the shares they have committed to purchase.
2. Not withdraw the capital contributed in the form of common shares from the Company in any form, except in cases where the Company or another party repurchases the shares. If a shareholder withdraws part or all of the contributed share capital contrary to the provisions of this clause, that shareholder and any related parties in the Company shall be jointly liable for the Company's debts and other financial obligations within the value of the shares withdrawn and any resulting damages.
3. Comply with the Company's Charter, Internal Management Regulations, and other relevant Company regulations.
4. Adhere to the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
5. Maintain the confidentiality of information provided by the Company as stipulated in the Company's Charter and the law; use the information provided solely to exercise and protect their legitimate rights and interests; strictly prohibit the dissemination or copying, sending of information provided by the Company to other organizations or individuals.
6. Attend the General Meeting of Shareholders and exercise voting rights through the following forms:

- a. Attend and vote directly at the meeting;
  - b. Authorization for individuals or other organizations to attend and vote at the meeting;
  - c. Participation and voting through online conferences, electronic voting, or other electronic forms;
  - d. Sending voting ballots to the meeting via mail, fax, or email.
7. Personal liability when representing the Company in any form to perform the following acts:
  - a. Violation of the law;
  - b. Conducting business and other transactions for personal gain or to benefit other organizations or individuals;
  - c. Paying debts not yet due in anticipation of financial risks to the Company.
8. Fulfillment of other obligations as prescribed by current law.

#### **Article 14. General Meeting of Shareholders**

1. The General Meeting of Shareholders comprises all shareholders with voting rights and is the highest decision-making body of the Company. The General Meeting of Shareholders convenes annually once a year and within four (4) months from the end of the fiscal year. Unless otherwise stipulated in the Company Charter, the Board of Directors may decide to extend the annual General Meeting of Shareholders if necessary, but not exceeding six (6) months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may convene extraordinary meetings. The location of the General Meeting of Shareholders is determined as the place where the Chairperson attends and must be within the territory of Vietnam.
2. The Board of Directors convenes the annual General Meeting of Shareholders and selects an appropriate venue. The annual General Meeting of Shareholders decides on matters as prescribed by law and the Company Charter, particularly approving the audited annual financial statements. In cases where the audit report on the Company's annual financial statements contains material exceptions, adverse opinions, or disclaimers, the Company must invite representatives of the approved auditing organization that conducted the audit of the Company's financial statements to attend the annual General Meeting of Shareholders, and the representatives of the approved auditing organization are responsible for attending the annual General Meeting of Shareholders of the Company.
3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:
  - a. The Board of Directors deems it necessary for the benefit of the Company;

- b. The number of members of the Board of Directors or the Supervisory Board is less than the number prescribed by law or the number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number specified in this Charter;
  - c. At the request of a shareholder or group of shareholders owning five percent (5%) or more of the total common shares as stipulated in point (a) clause 2 Article 12 of this Charter. The request to convene the General Meeting of Shareholders must be made in writing, clearly stating: full name, contact address, nationality, Citizen Identification Card number or Passport number for individual shareholders; name, enterprise code or establishment decision number, head office address for organizational shareholders; the number of shares and the time of share registration of each shareholder, the total number of shares of the entire group of shareholders, and the ownership ratio in the total shares of the Company, the basis and reason for requesting the convening of the General Meeting of Shareholders; the request must have sufficient signatures of the relevant shareholders or the written request must be made in multiple copies and gather sufficient signatures of the relevant shareholders;
  - d. At the request of the Supervisory Board;
  - e. Other cases as prescribed by law and this Charter.
4. Convening an Extraordinary General Meeting of Shareholders
- a. The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the number of remaining members of the Board of Directors or the Supervisory Board is as specified in point b, clause 3 of this Article, or upon receiving the request as stipulated in point c or d, clause 3 of this Article.
  - b. In the event that the Board of Directors does not convene the General Meeting of Shareholders as stipulated in point a, clause 4 of this Article, the Supervisory Board shall convene the General Meeting of Shareholders within the following 30 days. If the Supervisory Board does not convene the General Meeting of Shareholders as required, the Supervisory Board shall be liable for any damages incurred by the company.
  - c. In the event that the Supervisory Board does not convene the General Meeting of Shareholders as stipulated in point b, clause 4 of this Article, the shareholder or group of shareholders specified in point c, clause 3 of this Article shall have the right to represent the Company to convene the General Meeting of Shareholders in accordance with the Enterprise Law.  
  
In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the order, procedures for convening, conducting the meeting, and making decisions of the General Meeting of Shareholders.

All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders attending the General Meeting of Shareholders, including accommodation and travel expenses.

- d. The procedures for organizing the General Meeting of Shareholders are stipulated in Article 18 of this Charter.

#### **Article 15. Rights and Obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall have the following rights and obligations:
  - a. Approve the Company's development orientation;
  - b. Decide on the types of shares and the total number of shares of each type to be offered; decide on the annual dividend rate for each type of share;
  - c. Elect, dismiss, and remove members of the Board of Directors and members of the Supervisory Board;
  - d. Decide on investment or sale of assets valued at thirty-five percent (35%) or more of the total asset value recorded in the Company's most recent financial statements;
  - e. Decide on amendments and supplements to the Charter;
  - f. Approve the annual audited financial statements;
  - g. Decide on the repurchase of more than ten percent (10%) of the total shares sold of each type;
  - h. Review and handle violations by members of the Board of Directors and members of the Supervisory Board causing damage to the Company and its shareholders;
  - i. Decide on the reorganization or dissolution of the Company;
  - j. Decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;
  - k. Approve the internal governance regulations; regulations on the operation of the Board of Directors and the Supervisory Board;
  - l. Approve the list of approved auditing firms; decide on the approved auditing firm to conduct the Company's operations audit, and dismiss approved auditors when deemed necessary;
  - m. Other rights and obligations as prescribed by law.
2. The Annual General Meeting of Shareholders shall discuss and approve the following matters:
  - a. The Company's annual business plan;
  - b. The annual audited financial statements;



- c. The report of the Board of Directors on governance and the performance of the Board of Directors and each member of the Board of Directors.
  - d. Report of the Supervisory Board on the Company's Business Results, Activities of the Board of Directors, and the Director;
  - e. Self-assessment Report on the Activities of the Supervisory Board and its Members;
  - f. Dividend rate for each type of share;
  - g. Other matters within Authority.
3. All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.
  4. Shareholders shall not participate in voting or written opinion collection in the following cases:
    - a. Contracts and transactions specified in points a, b, c, d, e of Clause 9, Article 43 of this Charter if the shareholder or a related party to that shareholder is a party to the contract or transaction; or
    - b. The repurchase of shares from that shareholder or from a related party to that shareholder, except where the repurchase is conducted proportionally to the ownership ratio of all shareholders or is executed through order matching transactions on the Stock Exchange or public tender offers as prescribed by law.

#### **Article 16. Authorized Representative of Shareholders and Authorization to Attend the General Meeting of Shareholders**

1. Authorized Representative of Shareholders:
  - a. All shareholders, whether organizations or individuals, have the right to appoint an authorized representative to exercise their shareholder rights in accordance with the law.
  - b. Authorization of Shareholders as Organizations:
    - (i) A shareholder that is an organization has the right to appoint one (01) or several authorized representatives to exercise its shareholder rights in accordance with the law; if more than one (01) authorized representative is appointed, the specific number of shares and votes for each representative must be determined. The appointment, termination, or change of an authorized representative must be notified in writing to the Company at the earliest possible time as prescribed by law. The notification must include the following essential contents:
      - Name, enterprise code, and head office address of the Shareholder;

- Number of authorized representatives and the corresponding share ratio for each authorized representative;
  - Full name, contact address, nationality, and legal identification documents of each authorized representative (applicable to individual representatives); Name, enterprise code, and head office address (applicable to organizational representatives);
  - Corresponding authorization period for each authorized representative, specifying the start date of authorization;
  - Full name and signature of the legal representative of the Shareholder and of the authorized representative (applicable to individual representatives) or the legal representative of the authorized representative (applicable to organizational representatives).
- (ii) An organization that is a shareholder of the Company holding at least 10% of the total common shares may authorize up to three (03) representatives.
- c. The authorization of a shareholder who is an individual must also be made in writing in the form prescribed by law. The content of the document appointing the authorized representative of the shareholder must ensure it includes the following contents and complies with the law:
- (i) Full name, contact address, nationality, legal identification documents, permanent address, and contact address of the shareholder;
  - (ii) The number of authorized representatives and the corresponding shareholding percentage for each authorized representative;
  - (iii) Full name, contact address, nationality, and legal identification number of each authorized representative (applicable to authorized representatives who are individuals);
  - (iv) Name, enterprise code, and head office address (applicable to authorized representatives who are organizations);
  - (v) The corresponding authorization period for each authorized representative, specifying the commencement date of authorization;
  - (vi) Full name and signature of the shareholder and the authorized representative (applicable to authorized representatives who are individuals) or the legal representative of the authorized representative (applicable to authorized representatives who are organizations).
- d. The authorized representative of the shareholder must meet the following standards and conditions:
- (i) Possess full civil act capacity;

- (ii) Not be subject to prohibitions on establishing and managing enterprises as stipulated in Clause 2, Article 17 of the Enterprise Law.

2. Authorization to Attend the General Meeting of Shareholders:

- a. Shareholders and authorized representatives of shareholders who are organizations may directly attend the meeting or authorize one or more individuals or other organizations to attend the meeting or attend the meeting through one of the forms stipulated in Clause 3, Article 144 of the Enterprise Law. In cases where more than one authorized representative is appointed, the specific number of shares and voting rights authorized to each representative must be determined.

The authorization for individuals or organizations to represent and attend the General Meeting of Shareholders as stipulated in Clause 1 of this Article must be made in writing. The authorization document shall be prepared in accordance with civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the content of the authorization, the scope of the authorization, the duration of the authorization, and the signatures of the authorizing party and the authorized party.

The person authorized to attend the General Meeting of Shareholders must submit the authorization document upon registration for the meeting before entering the meeting room. In the case of re-authorization, the attendee must present the original authorization document of the shareholder, the authorized representative of the shareholder who is an organization (if not previously registered with the Company).

- b. The voting ballot of the person authorized to attend the meeting within the scope of authorization remains valid in the following cases if the Company does not receive written notice and the General Meeting of Shareholders has commenced:
  - (i) The authorizer has died, is restricted in civil act capacity, or has lost civil act capacity;
  - (ii) The authorizer has revoked the authorization appointment;
  - (iii) The authorizer has revoked the authority of the person executing the authorization.

This clause does not apply if the Company receives notice of any of the above events before the commencement of the General Meeting of Shareholders or before the meeting is reconvened.

## Article 17. Changes to Rights

- 1. The alteration or cancellation of special rights attached to a class of preferred

shares shall become effective when approved by shareholders representing sixty-five percent (65%) or more of the total voting rights of all shareholders present at the meeting. A resolution of the General Meeting of Shareholders concerning changes adversely affecting the rights and obligations of shareholders holding preferred shares shall only be passed if approved by shareholders holding seventy-five percent (75%) or more of the total preferred shares of that class present at the meeting, or by shareholders holding seventy-five percent (75%) or more of the total preferred shares of that class in the case of a resolution passed by written consent.

2. The organization of a meeting of shareholders holding a class of preferred shares to approve the aforementioned changes shall be valid only if attended by at least two (02) shareholders (or their authorized representatives) holding at least one-third of the par value of the issued shares of that class. If the required number of delegates is not met, the meeting shall be reconvened within the next 30 days, and those holding shares of that class (regardless of the number of persons and shares) present in person or through authorized representatives shall be deemed to meet the required number of delegates. At such meetings of shareholders holding preferred shares, those holding shares of that class present in person or through representatives may request a secret ballot. Each share of the same class shall have equal voting rights at such meetings.
3. The procedures for conducting such separate meetings shall be carried out in accordance with the provisions of Articles 19, 20, and 21 of this Charter.
4. Unless otherwise stipulated in the terms of share issuance, the special rights attached to classes of shares with preferential rights concerning certain or all matters related to the distribution of profits or assets of the Company shall not be altered when the Company issues additional shares of the same class.

#### **Article 18. Convening, Meeting Agenda, and Notice of Meeting of the General Meeting of Shareholders**

1. The Board of Directors shall convene the Annual General Meeting of Shareholders and Extraordinary General Meetings. The Board of Directors shall convene Extraordinary General Meetings of Shareholders in the cases specified in Clause 3, Article 14 of this Charter.
2. The convener of the General Meeting of Shareholders shall perform the following duties:
  - a. Prepare the list of shareholders eligible to participate and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than ten (10) days prior to the date of sending the notice of the General Meeting of Shareholders. The Company must disclose information regarding the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the final



registration date;

- b. Prepare the agenda and content of the meeting;
  - c. Prepare documents for the meeting;
  - d. Draft the resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in the election list for members of the Board of Directors and Supervisory Board (in case of appointments to these positions);
  - e. Determine the time and venue for the meeting;
  - f. Notify and send the notice of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
  - g. Other tasks serving the meeting.
3. Notice of Meeting for the General Meeting of Shareholders shall be sent to all shareholders by a method ensuring delivery to the shareholder's contact address, and shall also be published on the Company's website and the website of the State Securities Commission, as well as the stock exchange where the Company's shares are listed or registered for trading. The convener of the General Meeting of Shareholders must send the Notice of Meeting to all shareholders on the Shareholder List entitled to attend the meeting no later than twenty-one (21) days prior to the opening date of the meeting (calculated from the date the notice is duly sent or dispatched). The Meeting Agenda of the General Meeting of Shareholders, along with documents related to matters to be voted on at the meeting, shall be sent to shareholders and/or posted on the Company's website. In cases where documents are not enclosed with the Notice of Meeting of the General Meeting of Shareholders, the Notice of Meeting must specify the link to access all meeting documents, including:
- a. The Meeting Agenda, documents used in the meeting;
  - b. The list and detailed information of candidates in the event of election of members to the Board of Directors and members of the Supervisory Board;
  - c. Voting Ballot;
  - d. Draft resolutions for each issue on the meeting agenda.
4. Shareholders or groups of shareholders as stipulated in Clause 2, Article 12 of this Charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company no later than three (03) working days before the opening date of the meeting. The proposal must clearly state the name of the shareholder, contact address, nationality, Citizen Identification Card number or Passport for individual shareholders; name, enterprise code or establishment decision number, head office address for organizational shareholders; the number and

type of shares held by such shareholder, and the content proposed to be included in the meeting agenda.

5. The convener of the General Meeting of Shareholders has the right to reject proposals stipulated in Clause 4 of this Article if they fall into one of the following cases:
  - a. The proposal is not sent in accordance with the provisions of Clause 4 of this Article;
  - b. At the time of the proposal, the shareholder or group of shareholders does not hold at least five percent (05%) or more of the common shares as stipulated in Clause 2, Article 12 of this Charter;
  - c. The proposed issue is not within the decision-making authority of the General Meeting of Shareholders;
  - d. Other cases as prescribed by law and this Charter.
6. The convener of the General Meeting of Shareholders must accept and include proposals stipulated in Clause 4 of this Article in the tentative agenda and content of the meeting, except for cases stipulated in Clause 5 of this Article; the proposal shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

#### **Article 19. Conditions for Conducting the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent more than (sixty-five percent) 65% of the total voting rights.
2. In the event that the first meeting does not meet the conditions for convening as prescribed in Clause 1 of this Article within thirty (30) minutes from the scheduled opening time of the meeting, a notice for the second meeting shall be sent within thirty (30) days from the date originally scheduled for the first meeting. The second General Meeting of Shareholders shall be conducted when the attending shareholders represent fifty-one percent (51%) or more of the total voting shares.
3. In the event that the second meeting does not meet the conditions for convening as prescribed in Clause 2 of this Article within thirty (30) minutes from the scheduled opening time of the meeting, a notice for the third meeting must be sent within twenty (20) days from the date originally scheduled for the second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total number of voting shares represented by the attending shareholders. A General Meeting of Shareholders convened in this case shall be deemed valid and shall have the authority to decide on all matters intended to be approved at the first General Meeting of Shareholders.

#### **Article 20. Procedures for Conducting the Meeting and Voting at the General Meeting of Shareholders**

1. The General Meeting of Shareholders may be held in person or online. Prior to the opening of the meeting, the Company shall conduct shareholder registration procedures and continue the registration process until all shareholders entitled to attend the meeting have been registered in accordance with the following procedures:
  - a. During the shareholder registration process, the Company shall issue to each shareholder or authorized representative with voting rights a voting card indicating the registration number, the full name of the shareholder, the full name of the authorized representative, and the number of voting shares held by such shareholder;
  - b. Notwithstanding the provisions of this Charter, for online General Meetings of Shareholders, the Company may use computer programs, software applications, or information technology services to facilitate voting and the collection of voting cards from shareholders;
  - c. Shareholders, authorized representatives of organizational shareholders, or authorized persons who arrive after the meeting has commenced shall have the right to register immediately and thereafter participate in and vote at the meeting after completing the registration. The Chairperson shall not be required to suspend the meeting to allow late-arriving shareholders to register, and the validity of matters that have been voted on prior to their arrival shall not be affected.
2. The election of the Chairperson, Secretary, and Vote Counting Committee shall be conducted as follows:
  - a. The Chairman of the Board of Directors shall act as the Chairperson or may authorize another member of the Board of Directors to act as the Chairperson of the General Meeting of Shareholders convened by the Board of Directors. In the event that the Chairman is absent or temporarily unable to perform his/her duties, the remaining members of the Board of Directors shall elect one among them to act as the Chairperson of the meeting based on the majority principle. In the event that a Chairperson cannot be elected, the Head of the Supervisory Board shall preside over the meeting for the General Meeting of Shareholders to elect the Chairperson from among the attending participants, and the person receiving the highest number of votes shall serve as the Chairperson of the meeting;
  - b. Except for the case specified in Point a of this Clause, the person who signs the notice convening the General Meeting of Shareholders shall preside over the election of the Chairperson of the meeting by the General Meeting of Shareholders, and the person receiving the highest number of votes shall serve as the Chairperson of the meeting;
  - c. The Chairperson shall appoint one or more persons to act as the Secretary

of the meeting;

- d. The General Meeting shall elect persons responsible for vote counting or supervising the vote counting as proposed by the Chairperson. The number of members of the Vote Counting Committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson of the meeting.
3. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly and specifically determine the time allocated for each item included in the meeting agenda.
4. The Chairperson of the meeting has the right to implement necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of attendees.
  - a. Arrangement of seating at the venue of the General Meeting of Shareholders;
  - b. Ensuring the safety of all attendees at the meeting venues;
  - c. Facilitating shareholders to attend (or continue attending) the meeting. The convener of the General Meeting of Shareholders has full authority to alter the aforementioned measures and apply all necessary measures. The measures applied may include issuing entry passes or utilizing other selected forms.
5. The General Meeting of Shareholders discusses and votes on each issue within the meeting content. Voting is conducted by casting votes in favor, against, or abstaining. At the General Meeting, the votes in favor of the resolution are collected first, followed by the votes against, and finally, the total number of votes in favor or against is counted to decide. The vote counting results are announced by the Chairperson immediately before the closing of the meeting.
6. Shareholders or authorized representatives arriving after the meeting has commenced are still allowed to register and have the right to participate in voting immediately after registration; in this case, the validity of the content previously voted upon remains unchanged.
7. The convener or the Chairperson of the General Meeting of Shareholders has the following rights:
  - a. To require all attendees to undergo inspection or other lawful and reasonable security measures;
  - b. To request the competent authority to maintain order during the meeting; to expel those who do not comply with the Chairperson's authority, intentionally disrupt the order, impede the normal progress of the meeting, or fail to comply with security inspection requirements from the General



### Meeting of Shareholders.

8. The Chairperson has the right to postpone the General Meeting of Shareholders, which has sufficient registered attendees, for a maximum of three (3) working days from the scheduled opening date and may only postpone the meeting or change the meeting venue in the following cases:
  - a. The meeting venue does not have sufficient convenient seating for all attendees;
  - b. The communication facilities at the meeting venue do not ensure that shareholders attending can participate, discuss, and vote;
  - c. There are attendees obstructing, causing disorder, posing a risk of preventing the meeting from being conducted fairly and legally.
9. In the event that the Chairperson postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the Chairperson in conducting the meeting until its conclusion; all resolutions passed at that meeting shall be effective.
10. In the event that the Company employs modern technology to convene the General Meeting of Shareholders via online meetings, the Company is obligated to ensure that shareholders can participate and vote through electronic voting or other electronic means in accordance with Article 144 of the Enterprise Law No. 59/2020/QH14 and Clause 3, Article 273 of Decree No. 155/ND-CP.

### **Article 21. Conditions for the Resolution of the General Meeting of Shareholders to be Adopted**

1. The General Meeting of Shareholders shall adopt decisions within its authority by voting at the meeting or by collecting written opinions.
2. The General Meeting of Shareholders shall adopt resolutions by voting at the meeting on the following matters:
  - a. Amendment and supplementation of the contents of the Charter;
  - b. Company development orientation;
  - c. Types of shares and the total number of shares of each type;
  - d. Election, dismissal, and removal of members of the Board of Directors and members of the Supervisory Board;
  - e. Decisions on investment or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;
  - f. Approval of the Company's annual financial statements;
  - g. Reorganization or dissolution of the Company.

3. Resolutions on the following matters shall be adopted when approved by shareholders representing seventy-five percent (75%) or more of the total voting shares of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 4, 5, and 6 of this Article and Clause 9 of Article 22 of this Charter.
  - a. Amendment and supplementation of the Charter;
  - b. Types of shares and the total number of shares of each type;
  - c. Reorganization or dissolution of the Company;
  - d. Investment projects or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements.
4. Resolutions on other matters shall be adopted when approved by shareholders representing more than sixty-five percent (65%) of the total voting shares of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 5, and 6 of this Article and Clause 9 of Article 22 of this Charter.
5. Voting for members of the Board of Directors and the Supervisory Board shall be conducted by cumulative voting, whereby each Shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors and the Supervisory Board, and Shareholders may allocate all or part of their total votes to one or several candidates. Successful candidates for the Board of Directors or the Supervisory Board shall be determined based on the number of votes from highest to lowest, starting with the candidate receiving the highest number of votes until the required number of members of the Board of Directors or the Supervisory Board is reached as stipulated in this Charter. In the event that two (02) or more candidates receive the same number of votes for the final member of the Board of Directors or the Supervisory Board, a re-election shall be conducted among the candidates with equal votes or selection shall be made according to the criteria specified in the Company's election regulations..
6. A resolution of the General Meeting of Shareholders on matters adversely affecting the rights and obligations of holders of preferred shares shall only be adopted if approved by shareholders holding at least seventy-five percent (75%) of the total number of such preferred shares voting in favor at the General Meeting of Shareholders or through written opinion collection.
7. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares are valid and effective even if the procedures for convening the meeting and passing such resolutions violate the provisions of the Enterprise Law and the Company Charter.

**Article 22. Authority and Procedures for Collecting Shareholders' Opinions in Writing to Approve Resolutions of the General Meeting of Shareholders**

The authority and procedures for collecting shareholders' opinions in writing to

approve resolutions of the General Meeting of Shareholders shall be implemented as follows:

1. The Board of Directors has the authority to collect shareholders' opinions in writing to approve resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the Company, except for matters that must be approved by voting at the General Meeting of Shareholders as stipulated in Clause 2, Article 21 of this Charter.
2. The Board of Directors must prepare opinion collection forms, draft resolutions of the General Meeting of Shareholders, explanatory documents for the draft resolutions, and send them to all shareholders with voting rights no later than ten (10) days before the deadline for returning the opinion collection forms. The requirements and methods for sending the opinion collection forms and accompanying documents shall be implemented similarly to the provisions in Clause 3, Article 18 of this Charter.
3. The opinion collection form must contain the following essential contents:
  - a. Name, address of the head office, enterprise code;
  - b. Purpose of collecting opinions;
  - c. Full name, contact address, nationality, legal document number for individual shareholders; name, enterprise code or legal document number of the organization, address of the head office for organizational shareholders, or full name, contact address, nationality, legal document number for the representative of organizational shareholders; number of shares of each type and number of voting rights of the shareholder;
  - d. Issues requiring opinions to approve the resolution;
  - e. Voting options including agree, disagree, and no opinion for each issue requiring opinions;
  - f. Deadline for returning the answered opinion collection form to the Company;
  - g. Full name, signature of the Chairperson of the Board of Directors.
4. The answered opinion collection form must bear the signature of the individual shareholder, or the legal representative of the organizational shareholder or the authorized individual, or the legal representative of the authorized organization.
5. Shareholders may send the answered opinion collection form to the Company by mail, fax, or email as follows:
  - a. In the case of mailing, the answered opinion collection form must bear the signature of the individual shareholder, the authorized representative, or the legal representative of the organizational shareholder. The opinion collection form sent to the Company must be enclosed in a sealed envelope and no one is allowed to open it before the vote counting;

- b. In the case of fax or email, the opinion collection form sent to the Company must be kept confidential until the time of vote counting;
  - c. Opinion collection forms sent to the Company after the deadline specified in the opinion collection form or opened in the case of mailing and disclosed in the case of fax or email are invalid. Opinion collection forms not sent back are considered non-participating in the vote.
- 6. The Board of Directors shall count the votes and prepare the vote counting record under the supervision of the Supervisory Board or shareholders not holding managerial positions in the Company. The vote counting record must contain the following essential contents:
  - a. Name, address of the head office, enterprise code;
  - b. Purpose and matters requiring opinions for the approval of the resolution;
  - c. Number of shareholders with the total number of voting ballots participating in the voting, distinguishing between valid and invalid voting ballots, and the method of submitting voting ballots, accompanied by an appendix of the list of shareholders participating in the voting;
  - d. Total number of votes in favor, against, and abstentions on each matter;
  - e. Matters approved and the corresponding voting approval ratio;
  - f. Full name and signature of the Chairperson of the Board of Directors, the vote counter, and the vote supervisor.

Members of the Board of Directors, the vote counter, and the vote supervisor shall be jointly responsible for the honesty and accuracy of the vote counting record; jointly responsible for any damages arising from decisions approved due to dishonest or inaccurate vote counting.

- 7. The vote counting record and resolution must be sent to shareholders within 15 days from the date of vote counting completion. The sending of the vote counting record and resolution may be replaced by posting on the Company's electronic information page within 24 hours from the time of vote counting completion.
- 8. Opinion ballots that have been answered, vote counting records, resolutions that have been approved, and related documents accompanying the opinion ballots must be kept at the Company's head office.
- 9. A resolution is approved in the form of written shareholder opinions if shareholders holding at least 75% of the total voting rights of all shareholders with voting rights agree, and it has the same validity as a resolution approved at the General Meeting of Shareholders, except as provided in Clause 6, Article 21 of this Charter.

#### **Article 23. Resolution, Meeting Minutes of the General Meeting of Shareholders**



1. The General Meeting of Shareholders must be recorded in minutes and may be audio recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese, may be additionally prepared in a foreign language, and must contain the following main contents:
  - a. Name, address of the head office, enterprise code;
  - b. Time and venue of the General Meeting of Shareholders;
  - c. Meeting agenda and content of the meeting;
  - d. Full name of the chairperson and secretary;
  - e. Summary of the meeting proceedings and statements made at the General Meeting of Shareholders on each issue in the meeting agenda;
  - f. Number of shareholders and total number of voting ballots of shareholders attending the meeting, appendix of the registered shareholder list, shareholder representatives attending the meeting with corresponding shares and voting ballots;
  - g. Total number of voting ballots on each voting matter, clearly stating the voting method, total number of valid, invalid, in favor, against, and abstentions; corresponding ratio to the total number of voting ballots of shareholders attending the meeting;
  - h. Matters approved and the corresponding voting approval ratio;
  - i. Full name and signature of the chairperson and secretary. In the event the chairperson and secretary refuse to sign the meeting minutes, the minutes shall be effective if signed by all other members of the Board of Directors attending the meeting and contain all contents as prescribed in this clause (except point (i) of this clause). The meeting minutes shall clearly state the refusal of the chairperson and secretary to sign the meeting minutes.
2. The Meeting Minutes of the General Meeting of Shareholders must be completed and approved before the conclusion of the meeting. The Chairperson and the secretary of the meeting or others who sign the Meeting Minutes shall be jointly responsible for the truthfulness and accuracy of the content of the minutes.
3. The minutes prepared in both Vietnamese and foreign languages shall have equal legal validity. In the event of discrepancies between the Vietnamese and foreign language versions, the Vietnamese version shall prevail.
4. The Resolution, Meeting Minutes of the General Meeting of Shareholders, annex of the registered shareholder list with signatures of shareholders (if meeting in person) or the list of shareholders registered to attend the meeting recorded by the electronic voting system as attending the online General Meeting of Shareholders (if meeting online), authorization documents for meeting attendance, all documents attached to the minutes (if any), and related

documents accompanying the Notice of Meeting must be disclosed in accordance with the legal regulations on information disclosure in the securities market and must be retained at the Company's headquarters.

#### **Article 24. Request for Annulment of the Resolution of the General Meeting of Shareholders**

1. Resolutions of the General Meeting of Shareholders shall take effect from the date of adoption or from the effective date stated in the resolution or as otherwise provided by law.
2. In the event that a Shareholder or group of Shareholders requests the Court to annul a resolution of the General Meeting of Shareholders as stipulated in Clause 3 below, such resolutions shall remain in effect until the Court issues a different decision, except in cases where provisional urgent measures are applied according to the official decision of a competent State authority.
3. Within 90 days from the date of receipt of the resolution or Meeting Minutes of the General Meeting of Shareholders or the minutes of vote counting results of the General Meeting of Shareholders, the shareholder or group of shareholders specified in Clause 2, Article 12 of this Charter shall have the right to request the Court or Arbitration to review and annul the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:
  - a. The procedures for convening the meeting and adopting the resolution of the General Meeting of Shareholders seriously violate the provisions of the Enterprise Law and the Company Charter, except as provided in Clause 7, Article 21 of this Charter.
  - b. The content of the resolution violates the law or this Charter.

### **CHAPTER VII BOARD OF DIRECTORS**

#### **Article 25. Nomination and Candidacy of Members of the Board of Directors**

1. In the event that candidates for the Board of Directors have been identified, the Company must disclose information related to the candidates at least 10 days prior to the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness and accuracy of the disclosed personal information and must commit to performing their duties honestly, prudently, and in the best interest of the Company if elected as members of the Board of Directors. Information related to candidates for the Board of Directors to be disclosed includes:
  - a. Full name, date, month, year of birth;

- b. Professional qualifications;
  - c. Work experience;
  - d. Other managerial positions (including Board of Directors positions in other companies);
  - e. Interests related to the Company and its related parties;
  - f. Other information (if any) as stipulated in the Company Charter;
  - g. Companies where the candidate holds the position of a Board of Directors member, other management titles, and interests related to the candidate's company (if any).
2. Shareholders or groups of shareholders owning 10% or more of the total common shares have the right to nominate and stand for election as members of the Board of Directors. Shareholders or groups holding from 10% to less than 20% of the total common shares may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; and from 50% or more may nominate the full number of candidates.
- Shareholders holding common shares have the right to aggregate their voting rights to nominate candidates for the Board of Directors. Common shareholders forming a group to nominate individuals to the Board of Directors must notify the meeting attendees of their grouping before the commencement of the General Meeting of Shareholders.
3. In the event that the number of Board of Directors candidates nominated and standing for election is still insufficient as required by Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the Company Charter, the Internal Regulations on Corporate Governance, and the Operational Regulations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.
4. Members of the Board of Directors must meet the following standards and conditions:
- a. Not subject to the restrictions on enterprise management as stipulated in Clause 2, Article 17 of the Enterprise Law;
  - b. Possess professional qualifications and experience in business management or in the Company's business sector and are not necessarily required to be a Shareholder of the Company;
  - c. A member of the Company's Board of Directors may concurrently serve as

a member of the Board of Directors or Members' Council of no more than five (05) other companies.

#### **Article 26. Composition and Term of Members of the Board of Directors**

1. The number of members of the Board of Directors is five (05) persons.
2. The term of a member of the Board of Directors shall not exceed five (05) years and may be re-elected for an unlimited number of terms. In the event that all members of the Board of Directors simultaneously end their term, those members shall continue to serve until new members are elected and assume their duties.
3. The number of non-executive members of the Board of Directors of the Company must comply with the following requirements:
  - a. At least one (01) non-executive member in the case where the Board of Directors consists of three (03) to five (05) members;
  - b. At least two (02) non-executive members in the case where the Board of Directors consists of six (06) to eight (08) members;
  - c. At least three (03) non-executive members in the case where the Board of Directors consists of nine (09) to eleven (11) members
4. A member of the Board of Directors shall cease to be a member in the event of dismissal, removal, or replacement by the General Meeting of Shareholders in accordance with Article 160 of the Enterprise Law and this Charter.
  - a. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:
    - (i) Failure to meet the standards and conditions for being a member of the Board of Directors as stipulated in Clause 4, Article 25 of the Charter;
    - (ii) Submission of a resignation letter that is accepted;
    - (iii) By decision of the General Meeting of Shareholders.
  - b. The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:
    - (i) Failure to attend Board of Directors meetings for six (6) consecutive months, except in cases of force majeure;
    - (ii) Repeated or serious violations of the obligations of a Board member as stipulated by the Enterprise Law and the Company Charter;
    - (iii) Other cases as per the resolution of the General Meeting of Shareholders.
  - c. The Board of Directors must convene a General Meeting of Shareholders to elect additional Board members in the following cases:
    - (i) The number of Board members is reduced by more than one-third



(1/3) compared to the number specified in the Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within sixty (60) days from the date the number of members is reduced by more than one-third;

(ii) Except as provided in sub-clause (i) point c clause 4 of this Article, the General Meeting of Shareholders shall elect new members to replace the dismissed or removed Board members at the nearest meeting.

5. The dismissal, removal, and replacement of Board members must be disclosed in accordance with the legal regulations on information disclosure in the securities market. bầu
6. Board members are not necessarily required to be shareholders of the Company.

#### **Article 27. Powers and Duties of the Board of Directors**

1. The Board of Directors is the management body of the Company, having full authority to act on behalf of the Company to decide and perform the rights and obligations of the company, except for those rights and obligations under the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and duties:
  - a. To decide on the strategy, medium-term development plan, and annual business plan of the Company;
  - b. To propose the types of shares and the total number of shares of each type to be offered;
  - c. To decide on the sale of unsold shares within the number of shares authorized to be offered of each type; to decide on raising additional capital in other forms;
  - d. To determine the selling price of shares and bonds of the Company;
  - e. To decide on the repurchase of no more than ten percent (10%) of the total number of shares of each type sold within twelve (12) months; to determine the repurchase price of shares as stipulated in clause 2 Article 133 of the Enterprise Law;
  - f. To decide on investment plans and projects within the authority and limits as prescribed by law;
  - g. To decide on solutions for market development, marketing, and technology;
  - h. To approve contracts for purchase, sale, borrowing, lending, and other transactions valued at thirty-five percent (35%) or more of the total asset value recorded in the most recent financial statements of the Company,

except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as stipulated in point d clause 1 Article 15 and clause 9 Article 43 of this Charter;

- i. To elect, remove, or dismiss the Chairman of the Board of Directors; to appoint, remove, enter into, and terminate contracts with the Director; to appoint and remove the Deputy Directors and Chief Accountant of the Company; and to decide on their salaries, bonuses, and other benefits; to appoint, remove, or dismiss the Chairman of the Members' Council or the President of wholly-owned subsidiaries; to decide on the execution and termination of contracts with the General Director (Director) of wholly-owned subsidiaries; and to determine their salaries, bonuses, and other benefits.
- j. Appoint an authorized representative to participate in the Members' Council or authorize attendance at the General Meeting of Shareholders or candidacy for the Board of Directors in other companies where the Company has invested capital (the Company is a contributing member or shareholder), and determine the remuneration and other benefits for these individuals;
- k. Supervise and direct the Director and other Managers in the daily business operations of the Company;
- l. Decide on the organizational structure, internal management regulations of the Company, and decisions on the establishment of subsidiaries, branches, representative offices, and capital contribution or share purchase in other enterprises;
- m. Approve the agenda, content, and materials for the General Meeting of Shareholders, convene the General Meeting of Shareholders, or collect shareholder opinions in writing for the General Meeting of Shareholders to pass resolutions;
- n. Submit the audited annual financial statements to the General Meeting of Shareholders;
- o. Recommend the dividend rate to be paid; decide on the timing and procedures for dividend payment or handling of losses incurred during business operations;
- p. Recommend the reorganization or dissolution of the Company; request the bankruptcy of the Company;
- q. Recommend the issuance of the Board of Directors' Operational Regulations, Internal Corporate Governance Regulations after approval by the General Meeting of Shareholders; Regulations on the Company's information disclosure;
- r. Resolve the Company's complaints against the Business Operator and

- decide on the selection of the Company's representative to address issues related to legal procedures against the Business Operator;
- s. To pay dividends to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders.
  - t. Other rights and obligations as prescribed by the Enterprise Law, Securities Law, other legal regulations, and the Company Charter.
3. The Board of Directors must report to the General Meeting of Shareholders on the activities of the Board of Directors as stipulated in Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law..
  4. The Board of Directors shall pass resolutions and decisions by voting at meetings, collecting written opinions, or other forms as prescribed by the Company Charter. Each member of the Board of Directors has one voting ballot.
  5. In performing its functions, rights, and obligations, the Board of Directors shall comply with the provisions of the law, the Charter, and resolutions of the General Meeting of Shareholders. In cases where resolutions or decisions passed by the Board of Directors contravene the provisions of the law, resolutions of the General Meeting of Shareholders, or the Charter causing damage to the Company, the members who voted in favor of such resolutions or decisions shall be jointly and severally liable for such resolutions or decisions and must compensate the Company for the damage; members who opposed the passage of such resolutions or decisions shall be exempt from liability. In this case, the Company's Shareholders have the right to request the court to suspend or annul the aforementioned resolutions or decisions.

#### **Article 28. Remuneration, Bonuses, and Other Benefits of Members of the Board of Directors**

1. The Company is entitled to pay remuneration and bonuses to members of the Board of Directors based on business results and performance.
2. Members of the Board of Directors shall receive work remuneration and bonuses. Work remuneration is calculated based on the number of working days required to fulfill the duties of a Board member and the daily remuneration rate. The Board of Directors estimates the remuneration for each member based on the principle of unanimity. The total remuneration and bonuses for the Board of Directors are determined by the General Meeting of Shareholders at the annual meeting.
3. The remuneration of each member of the Board of Directors is accounted for as a business expense of the Company in accordance with corporate income tax laws, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual

meeting.

4. Members of the Board of Directors holding executive positions or serving on committees of the Board of Directors, or performing tasks beyond the usual scope of a Board member, may receive additional remuneration in the form of a lump sum, salary, commission, profit percentage, or other forms as decided by the Board of Directors.
5. Members of the Board of Directors are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred in the performance of their duties as Board members, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or committees of the Board of Directors, or in other forms as decided by the Board of Directors.
6. Members of the Board of Directors may be provided with liability insurance by the Company upon approval by the General Meeting of Shareholders. This insurance does not cover liabilities related to violations of the law and the Company Charter.

#### **Article 29. Chairperson of the Board of Directors**

1. The Chairperson of the Board of Directors is elected, dismissed, or removed by the Board of Directors from among its members.
2. The Chairperson of the Board of Directors shall not concurrently hold the position of Director.
3. The Chairperson of the Board of Directors shall have the following rights and duties:
  - a. To develop the program and operational plan of the Board of Directors;
  - b. To prepare the agenda, content, and materials for meetings; to convene, preside over, and chair meetings of the Board of Directors to discuss and decide on matters within the authority of the Board of Directors; to decide on obtaining written opinions from Board members to approve matters in cases where it is deemed unnecessary to convene an extraordinary Board meeting;
  - c. To organize the adoption of resolutions and decisions of the Board of Directors; to sign resolutions, decisions, and other documents of the Board of Directors on behalf of the Board after obtaining the consensus of the majority of Board members on matters within the authority of the Board of Directors;
  - d. To supervise the implementation of resolutions and decisions of the Board of Directors;
  - e. To chair meetings of the General Meeting of Shareholders;
  - f. To ensure that the Board of Directors submits the annual financial



statements, the Company's activity report, the audit report, and the inspection report of the Board of Directors to the Shareholders at the General Meeting of Shareholders.

- g. Other rights and duties as prescribed by the Enterprise Law and this Charter.
- 4. In the event that the Chairperson of the Board of Directors submits a resignation or is dismissed, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation, dismissal, or the effective date of the Board of Directors' decision on the dismissal of the Chairperson of the Board of Directors.
- 5. In the event that the Chairperson of the Board of Directors is absent or unable to perform their duties, they must authorize another member in writing to perform the rights and obligations of the Chairperson of the Board of Directors in accordance with the principles stipulated in the Company Charter. If there is no authorized person, or if the Chairperson of the Board of Directors is deceased, missing, detained, serving a prison sentence, undergoing administrative measures at a compulsory rehabilitation center, compulsory education center, has fled residence, is restricted or lacks civil capacity, has difficulty in cognition or behavior control, or is prohibited by the Court from holding a position, practicing a profession, or performing certain work, the remaining members shall elect one among them to hold the position of Chairperson of the Board of Directors by majority vote until a new decision is made by the Board of Directors.
- 6. When deemed necessary, the Board of Directors shall appoint the Company Secretary. The Company Secretary shall have the following rights and obligations:
  - a. Support the organization of convening the General Meeting of Shareholders and the Board of Directors; record the meeting minutes;
  - b. Assist members of the Board of Directors in performing their assigned rights and obligations;
  - c. Support the Board of Directors in applying and implementing corporate governance principles;
  - d. Assist the company in building shareholder relations and protecting the legitimate rights and interests of shareholders; ensure compliance with information disclosure obligations, transparency, and administrative procedures;
  - e. Other rights and obligations as stipulated in the Company Charter.

### **Article 30. Meetings of the Board of Directors**

- 1. The Chairperson of the Board of Directors shall be elected at the first meeting of the Board of Directors within 7 working days from the conclusion of the

election of that Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest voting percentage. In the event that there is more than one member with the highest and equal number of votes or voting percentage, the members shall elect by majority vote one among them to convene the meeting of the Board of Directors.

2. The Board of Directors must meet at least once per quarter and may hold extraordinary meetings.
3. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:
  - a. Upon the request of the Supervisory Board;
  - b. Upon the request of the Director or at least five (05) other managers;
  - c. Upon the request of at least two members of the Board of Directors.
4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions within the authority of the Board of Directors.
5. The Chairperson of the Board of Directors must convene a meeting of the Board of Directors within 7 working days from the date of receipt of the request specified in Clause 3 of this Article. If the Chairperson of the Board of Directors fails to convene the meeting as requested, they shall be liable for any damages incurred by the Company; the requester has the right to replace the Chairperson of the Board of Directors in convening the meeting of the Board of Directors.
6. The Chairperson of the Board of Directors or the convener of the Board meeting must send the Notice of Meeting no later than three working days prior to the meeting date. The Notice of Meeting must specify the exact time and location of the meeting, the agenda, matters for discussion, and decisions to be made. The Notice of Meeting must be accompanied by documents to be used at the meeting and the voting ballot for members.

The Notice of Meeting of the Board of Directors may be sent via invitation letter, telephone, fax, email, electronic means, or other methods as stipulated by the Company Charter and must ensure delivery to the registered contact address of each member of the Board of Directors.

7. The Chairperson of the Board of Directors or the convener shall send the Notice of Meeting and accompanying documents to the members of the Supervisory Board in the same manner as to the members of the Board of Directors.

Members of the Supervisory Board have the right to attend Board of Directors meetings; they have the right to discuss but not to vote.

8. A meeting of the Board of Directors is conducted when at least three-quarters of the total members are present. If the meeting convened under this provision

does not have the required number of attendees, it shall be reconvened within seven days from the initially scheduled meeting date. In this case, the meeting shall proceed if more than half of the Board of Directors members are present.

The Board of Directors meeting may be conducted in the form of an online conference among members of the Board of Directors when all or some members are in different locations, provided that each participating member can:

- a. Hear each other member of the Board of Directors speaking at the meeting;
- b. Speak simultaneously with all other attending members of the Board of Directors. Discussions among Board of Directors members may be conducted directly via telephone or other communication means, or a combination thereof. Members of the Board of Directors participating in such a meeting are considered "present" at that meeting. The meeting location under this provision is the location with the most Board of Directors members or where the Chairperson of the meeting is present.

Decisions made in a telephone meeting are valid immediately upon the conclusion of the meeting but must be confirmed by the signatures in the minutes of all Board of Directors members attending the meeting.

9. A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:
  - a. Attending and voting directly at the meeting;
  - b. Authorizing another person to attend and vote as stipulated in Clause 11 of this Article;
  - c. Attending and voting via online conference, electronic voting, or other electronic forms;
  - d. Sending a voting ballot to the meeting via mail, fax, or email;
10. In the case of sending a voting ballot to the meeting via mail, the voting ballot must be enclosed in a sealed envelope and delivered to the Chairperson of the Board of Directors no later than one hour before the commencement. The voting ballot shall only be opened in the presence of all attendees.
11. Members must fully attend Board of Directors meetings. Members may authorize another person to attend and vote if approved by the majority of the Board of Directors members.
12. The Board of Directors shall adopt resolutions and decisions by voting at meetings. Each member of the Board of Directors or their authorized representative shall have one (01) voting ballot. Resolutions and decisions of the Board of Directors shall be adopted if approved by a majority (more than half) of the attending members; in the event of a tie, the final decision shall rest with the opinion of the Chairperson of the Board of Directors.

13. The Board of Directors is entitled to adopt resolutions and decisions by soliciting written opinions on all matters within its authority as stipulated in Article 27 of this Charter. Each member of the Board of Directors or their authorized representative shall have one (01) voting ballot. Resolutions and decisions of the Board of Directors shall be adopted if approved by a majority (more than half) of the members entitled to vote; in the event of a tie, the final decision shall rest with the opinion of the Chairperson of the Board of Directors.
14. Resolutions of the Board of Directors concerning transactions with related parties shall be adopted in accordance with the provisions of Article 43 of this Charter and Article 167 of the Enterprise Law.

#### **Article 31. Committees of the Board of Directors**

1. The Board of Directors may establish subordinate committees responsible for development policy, personnel, remuneration, internal audit, and risk management. The number of committee members shall be determined by the Board of Directors, with a minimum of three members, including members of the Board of Directors and external members. The activities of the committee must comply with the regulations of the Board of Directors. A committee's resolution shall only be effective when a majority of members attend and vote in favor at the committee meeting.
2. The implementation of decisions by the Board of Directors or its subordinate committees must comply with current legal regulations and the company's Charter, as well as the Internal Corporate Governance Regulations.

#### **Article 32. Corporate Governance Officer**

1. The Company's Board of Directors must appoint at least one corporate governance officer to assist in corporate governance activities within the enterprise. The corporate governance officer may concurrently serve as the Company Secretary in accordance with Clause 5, Article 156 of the Enterprise Law.
2. The corporate governance officer shall not simultaneously work for an approved auditing organization currently auditing the Company's financial statements.
3. The corporate governance officer shall have the following rights and duties:
  - a. Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and matters related to the Company and shareholders;
  - b. Prepare meetings of the Board of Directors, Supervisory Board, and General Meeting of Shareholders as requested by the Board of Directors or Supervisory Board;
  - c. Advise on the procedures of meetings;

- d. Attend meetings;
- e. Advise on the procedures for drafting resolutions of the Board of Directors in compliance with legal regulations;
- f. Provide financial information, copies of Board of Directors meeting minutes, and other information to members of the Board of Directors and Supervisory Board;
- g. Monitor and report to the Board of Directors on the Company's information disclosure activities;
- h. Serve as the point of contact with stakeholders;
- i. Maintain confidentiality of information in accordance with legal regulations and the company's Charter;
- j. Other rights and duties as prescribed by law and the company's Charter.

## **CHAPTER VIII**

### **DIRECTORS AND OTHER EXECUTIVES**

#### **Article 33. Organizational Structure of Management**

The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the Company's daily business operations. The Company shall have one Director, Deputy Directors, and a Chief Accountant appointed by the Board of Directors. The appointment, dismissal, and removal of the aforementioned positions must be approved by resolutions or decisions of the Board of Directors.

#### **Article 34. Company Executives**

1. Company executives include the Director, Deputy Directors, and the Chief Accountant.
2. Upon the proposal of the Director and with the approval of the Board of Directors, the Company may recruit other executives in a quantity and with standards suitable to the Company's structure and management regulations as prescribed by the Board of Directors. Executives must be responsible for assisting the Company in achieving its set objectives in operations and organization.
3. The Director shall receive salary and bonuses. The salary and bonuses of the Director are determined by the Board of Directors.
4. The salary of executives is accounted for in the Company's business expenses in accordance with the law on corporate income tax, is presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.



### **Article 35. Appointment, Dismissal, Duties, and Powers of the Director**

1. The Board of Directors appoints one member of the Board of Directors or hires another person as the Director.
2. The Director is responsible for managing the Company's daily business operations; is subject to the supervision of the Board of Directors; and is accountable to the Board of Directors and the law for the exercise of assigned rights and obligations.
3. The term of the Director shall not exceed five years and may be reappointed for an unlimited number of terms. The appointment shall automatically terminate if the employment contract between the Director and the Company is terminated.
4. The Director must meet the standards and conditions *sau*:
  - a. Having full civil act capacity and not falling within the categories of persons prohibited from managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises;
  - b. Possessing professional qualifications and experience in business administration appropriate to the Company and in accordance with the provisions of Article 162 of the Law on Enterprises;
  - c. Not being the father, mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father of spouse, mother of spouse, spouse, biological child, adopted child, daughter-in-law, son-in-law, biological brother, biological sister, biological younger brother or sister, brother-in-law, sister-in-law, or other siblings-in-law of the enterprise manager, the Controller of the Company and its parent company, the representative of the State capital portion, or the representative of the capital contribution of enterprises at the Company and its parent company.
5. The Director has the following rights and obligations:
  - a. Decide on matters related to the Company's daily business operations that do not fall under the authority of the Board of Directors; including representing the Company in signing financial and commercial contracts, organizing and managing the Company's daily business activities in accordance with the law, the Charter, and the regulations, resolutions, and decisions issued by the Board of Directors;
  - b. Organize the implementation of resolutions and decisions of the Board of Directors; Resolutions of the General Meeting of Shareholders; business plans and investment plans of the Company approved by the Board of Directors and the General Meeting of Shareholders;
  - c. Organize the implementation of the Company's business plans and investment plans;

- d. Propose organizational structure plans and internal management regulations of the Company;
  - e. Appoint, dismiss, and remove management positions within the Company, except for positions under the authority of the Board of Directors;
  - f. Decide on salaries and other benefits for employees in the Company, including managers under the Director's appointment authority;
  - g. Recruit labor;
  - h. Propose plans for dividend distribution or handling business losses;
  - i. Other rights and obligations as prescribed by law, the Company Charter, and resolutions and decisions of the Board of Directors.
6. The Board of Directors may dismiss the Director when a majority of the Board members with voting rights present at the meeting agree and appoint a new Director as a replacement.

## **CHAPTER IX SUPERVISORY BOARD**

### **Article 36. Nomination and Candidacy of Supervisory Board Members**

1. Shareholders or groups of shareholders owning 10% or more of the total common shares have the right to nominate and stand for election as members of the Supervisory Board. Shareholders or groups holding from 10% to less than 30% of the total voting shares may nominate one (01) candidate; from 30% to less than 50% may nominate up to two (02) candidates; from 50% or more may nominate up to three (03) candidates.
2. In the event that the number of candidates for the Supervisory Board through nomination and candidacy is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations in accordance with the Company Charter, the Internal Corporate Governance Regulations, and the Operational Regulations of the Supervisory Board. The introduction of additional candidates by the incumbent Supervisory Board must be clearly announced prior to the General Meeting of Shareholders voting to elect members of the Supervisory Board in accordance with the law.

### **Article 37. Composition of the Supervisory Board**

1. The number of members of the Company's Supervisory Board is three (03) persons. The term of office for a member of the Supervisory Board shall not exceed five (05) years and may be re-elected for an unlimited number of terms.
2. Members of the Supervisory Board must meet the standards and conditions as

prescribed in Article 169 of the Enterprise Law and must not fall into the following categories:

- a. Working in the company's accounting or finance department;
  - b. Being a member or employee of the independent auditing firm that audits the company's financial statements in the preceding three (03) consecutive years.
3. Members of the Supervisory Board shall be dismissed in the following cases:
- a. No longer meeting the standards and conditions to be a member of the Supervisory Board as prescribed in Clause 2 of this Article;
  - b. Submitting a resignation letter and having it accepted.
4. Members of the Supervisory Board shall be removed in the following cases:
- a. Failure to complete assigned tasks and duties;
  - b. Failure to exercise their rights and obligations for six (06) consecutive months, except in cases of force majeure;
  - c. Repeatedly or seriously violating the obligations of a member of the Supervisory Board as prescribed by the Enterprise Law and the Company Charter;
  - d. Other cases as per the resolution of the General Meeting of Shareholders.

#### **Article 38. Head of the Supervisory Board**

1. The Head of the Supervisory Board is elected by the Supervisory Board from among its members; election, dismissal, and removal are based on the majority principle. The Supervisory Board must have more than half (1/2) of its members residing in Vietnam. The Head of the Supervisory Board must hold a university degree or higher in one of the fields of economics, finance, accounting, auditing, law, business administration, or a field related to the business activities of the enterprise.
2. Rights and obligations of the Head of the Supervisory Board:
  - a. Convene meetings of the Supervisory Board;
  - b. Request the Board of Directors, Director, and other executives to provide relevant information for reporting to the Supervisory Board;
  - c. Prepare and sign the report of the Supervisory Board after consulting with the Board of Directors for submission to the General Meeting of Shareholders.

#### **Article 39. Rights and Obligations of the Supervisory Board**

The Supervisory Board shall have the rights and obligations as stipulated in Article 170 of the Enterprise Law and the following rights and obligations:

1. Propose and recommend to the General Meeting of Shareholders the approval

of the list of auditing organizations authorized to audit the Company's Financial Statements; decide on the auditing organization authorized to inspect the Company's operations, and dismiss the authorized auditor when deemed necessary.

2. Be accountable to shareholders for its supervisory activities.
3. Monitor the Company's financial situation, compliance with laws in the activities of the Board of Directors members, the Director, and other Managers.
4. Ensure coordination of activities with the Board of Directors, the Director, and shareholders.
5. In the event of detecting any legal violations or breaches of the Company Charter by members of the Board of Directors, the Director, or other executives of the enterprise, the Supervisory Board must notify the Board of Directors in writing within 48 hours, request the violator to cease the violation, and propose remedial measures.
6. Develop the Operational Regulations of the Supervisory Board and submit them to the General Meeting of Shareholders for approval.
7. Report at the General Meeting of Shareholders as stipulated in Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law.
8. Have the right to access the Company's records and documents stored at the headquarters, branches, and other locations; have the right to visit the workplaces of the Company's managers and employees during working hours.
9. Have the right to request the Board of Directors, members of the Board of Directors, the Director, and other Managers to provide complete, accurate, and timely information and documents regarding the management, administration, and business activities of the Company.
10. Other rights and obligations as prescribed by law and this Charter.

#### **Article 40. Meetings of the Supervisory Board**

1. The Supervisory Board must meet at least twice a year, with at least two-thirds of the Supervisory Board members attending. The meeting minutes of the Supervisory Board must be detailed and clear. The minute-taker and the Supervisory Board members attending the meeting must sign the meeting minutes. The meeting minutes of the Supervisory Board must be retained to determine the responsibility of each Supervisory Board member.
2. The Supervisory Board has the right to request members of the Board of Directors, the Director, and representatives of the authorized auditing organization to attend and address issues that need clarification.

#### **Article 41. Salaries, Remuneration, Bonuses, and Other Benefits of Supervisory Board Members**

Salaries, remuneration, bonuses, and other benefits of Supervisory Board members shall be implemented as follows:

1. Supervisory Board members shall be paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.
2. Members of the Supervisory Board shall be reimbursed for reasonable expenses related to meals, accommodation, travel, and the use of independent advisory services. The total remuneration and expenses shall not exceed the annual operating budget of the Supervisory Board as approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Salaries and operating expenses of the Supervisory Board shall be accounted for as business expenses of the Company in accordance with the provisions of corporate income tax law and other relevant legal regulations, and must be presented as a separate item in the Company's annual financial statements.

## **CHAPTER X**

### **RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, DIRECTORS, AND OTHER EXECUTIVES**

#### **Article 42. Duty of Care**

1. Members of the Board of Directors, Members of the Supervisory Board, Directors, and other executives are responsible for performing their duties, including those as members of committees of the Board of Directors, with honesty and diligence for the benefit of the Company.
2. They shall exercise their rights and fulfill their obligations in accordance with the provisions of this Charter, resolutions of the General Meeting of Shareholders, resolutions, decisions of the Board of Directors, and legal regulations.

#### **Article 43. Duty of Honesty and Avoidance of Conflicts of Interest**

1. Members of the Board of Directors, members of the Supervisory Board, the Directors, and other Managers must disclose related interests in accordance with the Enterprise Law and relevant legal documents.
2. Members of the Board of Directors, members of the Supervisory Board, Directors, and other Managers and related persons of these members shall only use the information obtained through their positions to serve the interests of the Company.



3. Members of the Board of Directors, members of the Supervisory Board, the Directors, and other Managers are obligated to notify in writing the Board of Directors and the Supervisory Board of transactions between the Company, subsidiaries, and other companies controlled by the Company with themselves or with their related persons as prescribed by law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with securities information disclosure regulations.
4. Members of the Board of Directors shall not vote on transactions that provide benefits to themselves or their related persons as prescribed by the Enterprise Law and the Charter.
5. Members of the Board of Directors, members of the Supervisory Board, the Directors, other Managers and their related persons shall not use or disclose to others any internal information to conduct related transactions.
6. The Director shall not be a related person of any Company manager, Supervisory Board member, or their counterparts at the parent company, nor of any state capital representative or enterprise capital representative at the Company or its parent company, as defined in point (d), Clause 46, Article 4 of the Securities Law.
7. The General Meeting of Shareholders or the Board of Directors approves contracts or transactions between the Company and any of the following persons:
  - a. Shareholders, authorized representatives of shareholders owning more than ten percent (10%) of the total common shares of the Company, and their related persons;
  - b. Members of the Board of Directors, Members of the Supervisory Board, Directors, and their related persons;
  - c. Enterprises that members of the Board of Directors, Directors, members of the Supervisory Board, and other Managers of the Company must declare in accordance with Clause 2, Article 164 of the Enterprise Law.
8. The Board of Directors approves the following contracts and transactions:
  - a. Contracts and transactions with parties as stipulated in Clause 7 of this Article, with a transaction value less than 35% of the total asset value of the Company as recorded in the most recent financial statements;
  - b. The Board of Directors approves contracts and transactions involving loans, borrowings, or asset sales with a value equal to or less than ten percent (10%) of the total asset value of the Company as recorded in the most recent financial statements between the Company and a Shareholder owning fifty-one percent (51%) or more of the total voting shares or a related party of such Shareholder;

- c. In the case of granting loans or providing guarantees to related organizations of members of the Board of Directors, members of the Supervisory Board, or the Director, and other Managers where the Company and such organization are companies within the same group or operate under a group structure, including a parent company–subsidiary relationship or an economic group, provided that the value of the transaction is less than thirty-five percent (35%) of the total assets of the Company as recorded in the most recent financial statements *(on the condition that such related organization is not a shareholder of the Company in accordance with Clause 2, Article 293 of Decree No. 155/2020/ND-CP)*.

In this case, the Company's representative signing the contract or transaction must notify the Board of Directors and the Controller(s) of the related parties involved in such contract or transaction and provide the draft contract or the principal contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within fifteen (15) days from the date of receipt of the notification; members of the Board of Directors having interests related to the parties involved in the contract or transaction shall not have the right to vote.

- 9. The General Meeting of Shareholders approves the following contracts and transactions:
  - a. Contracts or transactions as prescribed in Clause 7 of this Article having a value equal to or greater than thirty-five percent (35%) of the total assets of the Company as recorded in the most recent financial statements, or transactions resulting in the total value of transactions arising within twelve (12) months from the date of the first transaction reaching thirty-five percent (35%) or more of the total assets as recorded in the most recent financial statements;
  - b. Contracts or transactions involving borrowing, lending, or the sale of assets with a value exceeding ten percent (10%) of the total assets of the Company as recorded in the most recent financial statements between the Company and a shareholder holding fifty-one percent (51%) or more of the total voting shares or the related persons of such shareholder;
  - c. Granting loans or providing guarantees to members of the Board of Directors, members of the Supervisory Board, the Director, and other Managers who are not shareholders, and individuals or organizations related to these persons *(except for the cases specified in Point c, Clause 8 of this Article)*;
  - d. Granting loans or providing guarantees to organizations related to members of the Board of Directors, members of the Supervisory Board, the Director, and other Managers where the Company and such

organization are companies within the same group or operate under a group structure, including parent company–subsidiary relationships or economic groups, provided that the value of the transaction is equal to or greater than thirty-five percent (35%) of the total assets of the Company as recorded in the most recent financial statements *(on the condition that such related organization is not a shareholder of the Company in accordance with Clause 2, Article 293 of Decree No. 155/2020/ND-CP)*.

In the case of approving contracts or transactions as prescribed in Clause 9 of this Article, the Company's representative signing the contract or transaction must notify the Board of Directors and the Controller(s) of the related parties involved in such contract or transaction and provide the draft contract or a notice of the principal contents of the transaction. The Board of Directors shall submit the draft contract or transaction, or provide an explanation of the principal contents of the contract or transaction, to the General Meeting of Shareholders for approval at a meeting or by collecting shareholders' written opinions. In this case, shareholders having interests related to the parties involved in the contract or transaction shall not have the right to vote; such contract or transaction shall be approved in accordance with this Charter and the Law on Enterprises.

10. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, other executive directors, and individuals or organizations related to these parties shall not be invalidated in the following cases:
  - a. For transactions valued at less than or equal to 35% of the total asset value recorded in the most recent financial statements, the essential terms of the contract or transaction, as well as the relationships and interests of the members of the Board of Directors, members of the Supervisory Board, directors, and other executives, have been reported to the Board of Directors and approved by a majority vote of the Board members who have no related interests;
  - b. For transactions having a value exceeding thirty-five percent (35%) or transactions resulting in the total value of transactions arising within twelve (12) months from the date of the first transaction reaching thirty-five percent (35%) or more of the total assets as recorded in the most recent financial statements, the material contents of such transactions as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, the Director, and other executives must be disclosed to the shareholders and approved by the General Meeting of Shareholders through voting by shareholders who do not have related interests, in accordance with the provisions of this Charter and the Law on Enterprises.

11. Contracts or transactions shall be invalidated by court decision and handled according to legal provisions when executed not in accordance with this Charter and legal regulations; the person signing the contract, transaction, shareholder, member of the Board of Directors, or director involved must jointly compensate for any arising damages and return to the Company any benefits obtained from executing such contract or transaction.
12. Other obligations as prescribed by the Charter and legal regulations.

#### **Article 44. Liability for Damages and Compensation**

1. Members of the Board of Directors, members of the Supervisory Board, directors, and other executives who violate their duties, responsibilities of honesty and diligence, and fail to fulfill their obligations shall be liable for damages caused by their violations.
2. The Company shall consider compensating those who have been, are, or may become a party involved in claims, lawsuits, prosecutions (including civil, administrative cases, and not cases initiated by the Company) if such person has been or is a member of the Board of Directors, member of the Supervisory Board, director, other executive, employee, or authorized representative of the Company, acting in good faith, with diligence for the benefit of the Company based on compliance with the law, and there is no evidence confirming that such person has violated their responsibilities.
3. Compensation costs include judgment costs, fines, and actual payments incurred (including attorney fees) in resolving these matters within the framework permitted by law. The Company may purchase insurance for these individuals to avoid the aforementioned compensation liabilities.

### **CHAPTER XI RIGHT TO INSPECT COMPANY BOOKS AND RECORDS**

#### **Article 45. Right to Inspect Books and Records**

1. Common shareholders have the right to inspect books and records, specifically as follows:
  - a. Common shareholders have the right to review, inspect, and extract information about their name and contact address in the list of shareholders with voting rights; request correction of inaccurate information; review, inspect, extract, or copy the Company Charter, meeting minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;
  - b. Shareholders or groups of shareholders holding 5% or more of the total common shares have the right to review, inspect, and extract minutes and

resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts, transactions that must be approved by the Board of Directors, and other documents, except those related to the Company's trade secrets and business secrets.

2. In cases where an authorized representative of a shareholder or group of shareholders requests to inspect books and records, they must provide a letter of authorization from the shareholder or group of shareholders they represent or a notarized copy of such authorization.
3. Members of the Board of Directors, members of the Supervisory Board, the Director, and other executives have the right to inspect the Company's shareholder register, shareholder list, books, and other records of the Company for purposes related to their positions, provided that such information is kept confidential.
4. The Company must retain this Charter and any amendments thereto, the Enterprise Registration Certificate, regulations, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting books, and other documents as prescribed by law at the head office or another location, provided that shareholders and the Business Registration Authority are informed of the storage location of these documents.
5. The Company Charter must be published on the Company's website.

## **CHAPTER XII**

### **EMPLOYEES AND TRADE UNION**

#### **Article 46. Employees and Trade Union**

1. The Director must prepare a plan for the Board of Directors to approve matters related to the recruitment, dismissal, salaries, social insurance, welfare, rewards, and discipline of employees and business executives.
2. The Executive Director must prepare a plan for the Board of Directors to approve matters related to the Company's relationship with trade union organizations in accordance with the best management standards, practices, and policies, as stipulated in this Charter, the Company's regulations, and current legal provisions.



## **CHAPTER XIII PROFIT DISTRIBUTION**

### **Article 47. Profit Distribution**

1. The General Meeting of Shareholders decides on the dividend payout rate and the form of annual dividend payment from the Company's retained earnings.
2. The Company shall not pay interest on dividend payments or payments related to any class of shares.
3. The Board of Directors may propose that the General Meeting of Shareholders approve the payment of dividends in whole or in part in the form of shares, and the Board of Directors shall execute this decision.
4. In cases where dividends or other amounts related to a class of shares are paid in cash, the Company must make payments in Vietnamese Dong. Payments may be made directly or through banks based on the bank account details provided by the shareholders. If the Company has transferred funds according to the bank details provided by the shareholder and the shareholder does not receive the funds, the Company shall not be liable for the funds transferred to this shareholder. Dividend payments for shares listed/registered for trading on the Stock Exchange may be conducted through securities companies or the Vietnam Securities Depository or the Vietnam Securities Depository and Clearing Corporation.
5. Pursuant to the Enterprise Law and the Securities Law, the Board of Directors shall adopt a resolution determining a specific date to finalize the shareholder list. Based on this date, those registered as shareholders or holders of other securities shall be entitled to receive dividends in cash or shares, receive notices, or other documents.
6. Other issues related to profit distribution shall be implemented in accordance with legal regulations.

## **CHAPTER XIV BANK ACCOUNTS, FISCAL YEAR, AND ACCOUNTING REGIME**

### **Article 48. Bank Accounts**

1. The Company shall open accounts at Vietnamese banks or at branches of foreign banks authorized to operate in Vietnam.
2. With prior approval from the competent authority, if necessary, the Company may open bank accounts abroad in accordance with legal regulations.
3. The Company shall conduct all payments and accounting transactions through

Vietnamese Dong or foreign currency accounts at the banks where the Company has opened accounts.

#### **Article 49. Fiscal Year**

The Company's fiscal year shall commence on January 1 and end on December 31 of each year.

#### **Article 50. Accounting Regime**

1. The accounting regime used by the Company shall be the enterprise accounting regime or a specific accounting regime issued and approved by the competent authority.
2. The Company shall maintain accounting books in Vietnamese and keep accounting records in accordance with legal regulations on accounting and related laws. These records must be accurate, up-to-date, systematic, and sufficient to prove and explain the Company's transactions.
3. The currency unit used in the Company's accounting shall be Vietnamese Dong. In cases where the Company primarily conducts economic transactions in a foreign currency, it may choose that foreign currency as the accounting currency unit, being responsible for this choice before the law and notifying the direct tax management authority.

### **CHAPTER XV FINANCIAL STATEMENTS, ANNUAL REPORTS, AND INFORMATION DISCLOSURE RESPONSIBILITIES**

#### **Article 51. Annual, Semi-Annual, and Quarterly Financial Statements**

1. The Company must prepare annual financial statements, and the annual financial statements must be audited in accordance with legal regulations. The Company shall disclose the audited annual financial statements in accordance with legal regulations on information disclosure in the securities market and submit them to the competent state authority.
2. The annual financial statements must include all reports, appendices, and explanatory notes as required by enterprise accounting laws. The annual financial statements must accurately and objectively reflect the Company's operational status.
3. The Company must prepare and disclose reviewed semi-annual financial statements and quarterly financial statements in accordance with information disclosure regulations in the securities market and submit them to the competent state authorities.

#### **Article 52. Annual Report**

The Company must prepare and disclose the Annual Report in accordance with the laws on securities and the securities market.

## **CHAPTER XVI COMPANY AUDIT**

### **Article 53. Audit**

1. The General Meeting of Shareholders shall appoint an independent auditing firm or approve a list of independent auditing firms and authorize the Board of Directors to decide on selecting one of these entities to audit the Company's financial statements for the next fiscal year based on terms and conditions agreed with the Board of Directors.
2. The audit report shall be attached to the Company's annual financial statements.
3. The independent auditor conducting the audit of the Company's financial statements is entitled to attend the General Meeting of Shareholders and receive notices and other information related to the General Meeting of Shareholders and is allowed to express opinions at the meeting on matters related to the audit of the Company's financial statements.

## **CHAPTER XVII COMPANY SEAL**

### **Article 54. Company Seal**

1. The seal includes a seal made at a seal engraving facility or a seal in the form of a digital signature as prescribed by the law on electronic transactions.
2. The Board of Directors decides on the type, quantity, form, and content of the seal of the Company, its branches, and representative offices (if any).
3. The Board of Directors and the Director shall use and manage the seal in accordance with current legal regulations.

## **CHAPTER XVIII DISSOLUTION OF THE COMPANY**

### **Article 55. Dissolution of the Company**

1. The Company may be dissolved in the following cases:
  - a. Pursuant to a resolution or decision of the General Meeting of Shareholders;

- b. Revocation of the Enterprise Registration Certificate, except where otherwise provided by the Tax Management Law;
  - c. Other cases as prescribed by law.
2. The early dissolution of the Company (including any extended term) is decided by the General Meeting of Shareholders and executed by the Board of Directors. This dissolution decision must be notified or approved by the competent authority (if required) as prescribed.

#### **Article 56. Liquidation**

1. At least six months before the expiration of the Company's operational term or after a decision to dissolve the Company, the Board of Directors must establish a Liquidation Committee consisting of three members, of which two members are appointed by the General Meeting of Shareholders and one member is appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its operational regulations. Members of the Liquidation Committee may be selected from the Company's employees or independent experts. All costs related to liquidation shall be prioritized for payment by the Company before other debts.
2. The Liquidation Committee is responsible for reporting to the Business Registration Authority on the date of establishment and the commencement date of operations. From that point, the Liquidation Committee shall represent the Company in all matters related to the liquidation of the Company before the Court and administrative authorities.
3. Proceeds from the liquidation shall be distributed in the following order:
  - a. Liquidation expenses;
  - b. Outstanding wages, severance pay, social insurance, and other employee benefits as per collective labor agreements and signed labor contracts;
  - c. Tax liabilities;
  - d. Other debts of the Company;
  - e. The remaining balance after settling all debts from items (a) to (d) above shall be distributed to the shareholders. Preferred Shares shall be prioritized for payment.

### **CHAPTER XIX INTERNAL DISPUTE RESOLUTION**

#### **Article 57. Internal Dispute Resolution**

1. In the event of disputes or complaints arising related to the Company's operations, rights, and obligations of shareholders as stipulated in the Enterprise

Law, the Company Charter, other legal regulations, or agreements between:

- a. Shareholders and the Company;
- b. Shareholders and the Board of Directors, Supervisory Board, Director, or other executives;

The parties involved shall endeavor to resolve such disputes through negotiation and mediation. Except in cases involving the Board of Directors or the Chairperson of the Board of Directors, the Chairperson shall preside over the dispute resolution and request each party to present relevant information concerning the dispute within 15 working days from the date the dispute arises. In cases involving the Board of Directors or the Chairperson, any party may request the appointment of an independent expert to mediate the dispute resolution process.

2. If no mediation decision is reached within six weeks from the commencement of the mediation process or if the mediator's decision is not accepted by the parties, any party may refer the dispute to Arbitration or Court.
3. The parties shall bear their own costs related to the negotiation and mediation procedures. Court costs shall be settled according to the Court's ruling.

## **CHAPTER XX AMENDMENTS AND SUPPLEMENTS TO THE CHARTER**

### **Article 58. Company Charter**

1. Amendments and supplements to this Charter must be considered and decided by the General Meeting of Shareholders.
2. In cases where legal provisions related to the Company's operations are not addressed in this Charter or where new legal provisions differ from the terms of this Charter, such provisions shall be applied to regulate the Company's operations.

## **CHAPTER XXI EFFECTIVE DATE**

### **Article 59. Effective Date**

1. This Charter comprises 21 Chapters and 59 Articles, unanimously approved by the 2025 Annual General Meeting of Shareholders of IDICO Srok Phu Mieng Hydropower Joint Stock Company on April 22, 2026.
2. The Charter is made in eight (08) copies, each having equal validity and shall be kept at the Company's headquarters.



3. This Charter is the sole and official Charter of the Company and replaces the Charter adopted by the Annual General Meeting of Shareholders in 2024 on April 24, 2024.
4. Copies or extracts of the Company's Charter shall be valid when signed by the Chairman of the Board of Directors, the legal representative, or at least one-half (1/2) of the total members of the Board of Directors of the Company and affixed with the Company's seal.

**LEGAL REPRESENTATIVE OF  
IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY  
DIRECTOR**

**Truong Thanh Binh**

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**APPENDIX 01**  
**AMENDMENTS AND SUPPLEMENTATION TO THE COMPANY'S BUSINESS LINES**  
**OF IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

1. Amendments and supplements to the business lines of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Company" or "IDICO-SHP"), include the following:

Article / Clause of the Charter	Business Lines (Before Amendment)	Business Lines (After Amendment)	Rationale for Amendment	
Article 4 Clause 1	Article 4. Objectives of the Company 1. Business lines of the Company		- Update industry code to 3512: - Amend business lines to comply with Decision No. 36/2025/QD-TTg dated September 29, 2025 of the Prime Minister on the promulgation of the Vietnamese Standard Industrial Classification.  - Update industry code to 3513: Amend business lines to comply with Decision No. 36/2025/QD-TTg.  - Items 3 to 11: No change in industry codes.  - Add industry code 7740: Supplement business lines in accordance with Decision No. 36/2025/QD-TTg.	
	No.	Industry		Code
	1	Electricity generation (main) <i>Details: Hydropower, Coal-fired power, Gas-fired power, Wind power, Solar power, Other power sources</i>		3511
	2	Electricity Transmission and Distribution <i>Details: Electricity Transmission, Electricity Distribution</i>		3512
	3			
	...			
	11			
Article 4. Objectives of the Company 1. Business lines of the Company				
No.	Industry		Code	
1	Electricity generation from renewable energy sources (main) <i>Details: Hydropower, Wind power, Solar power, Other renewable energy sources</i>		3512	
2	Electricity Transmission and Distribution <i>Details: Electricity Transmission, Electricity Distribution</i>		3513	
3				
...				
11				
	12	Leasing of non-financial intangible assets <i>Details: Trading of Renewable Energy Certificates (REC)</i>	7740	

Article / Clause of the Charter	Business Lines (Before Amendment)	Business Lines (After Amendment)			Rationale for Amendment
		<u>13</u>	<u>Other specialized wholesale not elsewhere classified</u> <u>Details: Trading of greenhouse gas emission reduction credits</u>	<u>4679</u>	- Add industry code 4679: Supplement business lines in accordance with Decision No. 36/2025/QĐ-TTg.

2. In the event that there are legal provisions related to the business lines and activities of the company not mentioned in Section 1 above, or in the event of new legal provisions differing from these contents, such legal provisions shall automatically apply and adjust the business lines and activities of the Company.

**APPENDIX 02**  
**AMENDMENTS AND SUPPLEMENTATION TO THE COMPANY CHARTER**  
**IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

*1. The amendments and supplements to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Company" or "IDICO-SHP") include:*

Article/ Clause	CURRENT CHARTER (issued on April 24, 2024)	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p><b>INTRODUCTION</b></p> <p>...</p> <p>This Charter was initially adopted on January 18, 2008, and amended and supplemented for the sixth time on April 24, 2024.</p> <p>This Charter was adopted at the Annual General Meeting of Shareholders 2024 of the Company, officially held on April 24, 2024, pursuant to Resolution No. 01/NQ-DHDCD issued on April 24, 2024 ("Charter").</p>	<p><b>INTRODUCTION</b></p> <p>...</p> <p>This Charter was initially adopted on January 18, 2008, and amended and supplemented for the seventh time on <u>April 22, 2026</u>. This Charter was adopted at the Annual General Meeting of Shareholders 2026 of the Company, officially held on <u>April 22, 2026</u> pursuant to Resolution No. 01/NQ-DHDCD issued on <u>April 22, 2026</u> ("Charter").</p>	
Article 1 Clause 1.	<p><b>Article 1. Interpretation of Terms</b></p> <p>1.</p> <p>c. "Law on Enterprises" refers to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;</p> <p>d. "Law on Securities" refers to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;</p>	<p><b>Article 1. Interpretation of Terms</b></p> <p>1.</p> <p>c. "Law on Enterprises" refers to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, <u>as amended and supplemented by Law No. 76/2025/QH15 on June 17, 2025, and the amending, supplementing documents, and guiding documents;</u></p> <p>d. "Law on Securities" refers to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, <u>as amended and supplemented by Law No. 56/2024/QH15 on November 29, 2024.</u></p>	<p>- Update new legal documents amending and supplementing the Law on Enterprise, Law on Securities, Decree 245/2025 amending and supplementing Decree 155/2020</p>

Article/ Clause	CURRENT CHARTER <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p>e. "Vietnam" refers to the Socialist Republic of Vietnam;</p> <p>f.</p> <p>g. "Executive Officers" means the Director, Deputy Directors, Chief Accountant, and other executives of the Company as prescribed in <u>this Charter and the Company's internal regulations, as determined by the Board of Directors;</u></p> <p>h. "Enterprise Manager" refers to the Company manager, including the Chairperson of the Board of Directors, members of the Board of Directors, the Company Director and other managerial positions as <u>stipulated in this Charter and the Company's internal documents;</u></p>	<p><u>and the amending, supplementing documents, and guiding documents;</u></p> <p>e. "Decree No. 155/2020/ND-CP" refers to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing certain articles of the Securities Law;</p> <p>f. "Decree No. 245/2025/ND-CP" refers to Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing certain articles of Decree 155/2020/ND-CP;</p> <p>g. "Vietnam" refers to the Socialist Republic of Vietnam;</p> <p>h.</p> <p>i. "Executive Officers" means the Director, Deputy Directors, Chief Accountant;</p> <p>j. "Enterprise Manager" refers to the Company manager, including the Chairperson of the Board of Directors, members of the Board of Directors, the Company Director.</p>	<p>- It is proposed to amend this provision for clarification purposes.</p> <p>- According to the Law on Enterprise, "other managerial positions" only have legal validity when stipulated in the Charter. As the 2024 Charter does not clarify this content, it is proposed to omit this phrase.</p>





Article/ Clause	CURRENT CHARTER (issued on April 24, 2024)	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT																																										
	5. The duration of the Company's operation commences from the date of establishment and is indefinite, unless terminated prematurely in accordance with Clause 2, Article 54.	5. The duration of the Company's operation commences from the date of establishment and is indefinite, unless terminated prematurely in accordance with Clause 2, Article 54 <u>of this Charter</u> .	- Remove E-mail address. - Change website address.																																										
Article 4 Clause 1	Article 4. Objectives of the Company 1. Business lines of the Company <table><tr><th>No.</th><th>Industry</th><th>Code</th></tr><tr><td>1</td><td><b>Electricity generation (main)</b> <i>Details: Hydropower, Coal-fired power, Gas-fired power, Wind power, Solar power, Other power sources</i></td><td>3511</td></tr><tr><td>2</td><td><b>Electricity Transmission and Distribution</b> <i>Details: Electricity Transmission, Electricity Distribution</i></td><td>3512</td></tr><tr><td>3</td><td>Water Extraction, Treatment, and Supply</td><td>3600</td></tr><tr><td>4</td><td>Rubber Tree Cultivation</td><td>0125</td></tr><tr><td>5</td><td>Other Perennial Crop Cultivation</td><td>0129</td></tr><tr><td>6</td><td>Other Education Not Elsewhere Classified</td><td>8559</td></tr></table>	No.	Industry	Code	1	<b>Electricity generation (main)</b> <i>Details: Hydropower, Coal-fired power, Gas-fired power, Wind power, Solar power, Other power sources</i>	3511	2	<b>Electricity Transmission and Distribution</b> <i>Details: Electricity Transmission, Electricity Distribution</i>	3512	3	Water Extraction, Treatment, and Supply	3600	4	Rubber Tree Cultivation	0125	5	Other Perennial Crop Cultivation	0129	6	Other Education Not Elsewhere Classified	8559	Article 4. Objectives of the Company 1. Business lines of the Company <table><tr><th>No.</th><th>Industry</th><th>Code</th></tr><tr><td>1</td><td><b>Electricity generation from renewable energy sources (main)</b> <i>Details: Hydropower, Wind power, Solar power, Other renewable energy sources</i></td><td><b><u>3512</u></b></td></tr><tr><td>2</td><td><b>Electricity Transmission and Distribution</b> <i>Details: Electricity Transmission, Electricity Distribution</i></td><td><b><u>3513</u></b></td></tr><tr><td>3</td><td>Water Extraction, Treatment, and Supply</td><td>3600</td></tr><tr><td>4</td><td>Rubber Tree Cultivation</td><td>0125</td></tr><tr><td>5</td><td>Other Perennial Crop Cultivation</td><td>0129</td></tr><tr><td>6</td><td>Other Education Not Elsewhere Classified</td><td>8559</td></tr></table>	No.	Industry	Code	1	<b>Electricity generation from renewable energy sources (main)</b> <i>Details: Hydropower, Wind power, Solar power, Other renewable energy sources</i>	<b><u>3512</u></b>	2	<b>Electricity Transmission and Distribution</b> <i>Details: Electricity Transmission, Electricity Distribution</i>	<b><u>3513</u></b>	3	Water Extraction, Treatment, and Supply	3600	4	Rubber Tree Cultivation	0125	5	Other Perennial Crop Cultivation	0129	6	Other Education Not Elsewhere Classified	8559	- Change industry code: to 3512 (pursuant to Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister).  - Change industry code: to 3513 (pursuant to Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister).
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Article/ Clause	CURRENT CHARTER (issued on April 24, 2024)			PROPOSED AMENDMENTS AND SUPPLEMENTS			RATIONALE FOR AMENDMENT
		<i>Details: Training of Shift Leaders, Power Plant Operators</i>	7110		<i>Details: Training of Shift Leaders, Power Plant Operators</i>	7110	- Add industry codes: 7740, 4679 (Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister).
	7	Architectural and Related Technical Consultancy Activities <i>Details: Supervision of Basic Construction, Supervision of Installation of Electrical Equipment, Project Management</i>		7	Architectural and Related Technical Consultancy Activities <i>Details: Supervision of Basic Construction, Supervision of Installation of Electrical Equipment, Project Management</i>		
	8	Construction of Residential Buildings	4101	8	Construction of Residential Buildings	4101	
	9	Construction of Power Structures	4221	9	Construction of Power Structures	4221	
	10	Construction of Water Supply and Drainage Structures	4222	10	Construction of Water Supply and Drainage Structures	4222	
	11	Installation of Other Building Systems <i>Details: Installation of Machinery, Equipment, Metal Structures for Construction Work</i>	4329	11	Installation of Other Building Systems <i>Details: Installation of Machinery, Equipment, Metal Structures for Construction Work</i>	4329	
				12	<u>Leasing of non-financial intangible assets</u> <i>Details: Trading of Renewable Energy Certificates (REC)</i>	<u>7740</u>	
				13	<u>Other specialized wholesale not elsewhere classified</u> <i>Details: Trading of greenhouse gas emission reduction credits</i>	<u>4679</u>	
	...			...			
Article 10	Article 10. Share repurchase by company decision and at the request of shareholders			Article 10. Share repurchase by company decision and at the request of shareholders			
Clause 3	3. Share repurchase at the request of shareholders: a. Shareholders who have voted <u>against</u> Shareholders the resolution regarding the reorganization of the Company or changes to the rights			3. Share repurchase at the request of shareholders: a. Shareholders who voted against the resolution regarding the reorganization of the Company or changes to the rights and			Remove the term "oppose" to align

Article/ Clause	CURRENT CHARTER <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	and obligations of shareholders as stipulated in this charter have the right to request the Company to repurchase their shares. The request must be in writing, specifying the name, address of the shareholder, the number of shares of each type, the proposed selling price, and the reason for the request for the Company to repurchase. The request must be sent to the Company within ten (10) days from the date the General Meeting of Shareholders passes the resolution on the matters specified in this clause.	obligations of shareholders as stipulated in this Charter have the right to request the Company to repurchase their shares. The request must be in writing, specifying the name, address of the shareholder, the number of shares of each type, the proposed selling price, and the reason for the request for the Company to repurchase. The request must be sent to the Company within ten (10) days from the date the General Meeting of Shareholders passes the resolution on the matters specified in this clause.	the content with Clause 1, Article 132 of the 2020 Law on Enterprises
Article 12  Clause 2	<b>Article 12. Rights of Shareholders</b>  2. Shareholders or groups of shareholders holding 5% or more of the total common shares have the following rights: a. Request the Board of Directors to convene a General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115, and Article 140 of the Law on Enterprise;	<b>Article 12. Rights of Shareholders</b>  2. Shareholders or groups of shareholders holding 5% or more of the total common shares have the following rights: a. Request the Board of Directors to convene a General Meeting of Shareholders when the Board of Directors seriously violates the rights of shareholders, the obligations of the Enterprise Manager, or makes decisions beyond its authorized powers. The request to convene a General Meeting of Shareholders must be in writing and include the following contents: full name, contact address, nationality, legal identification number for individual shareholders; name, enterprise code or legal identification number of the organization, head office address for organizational shareholders; number of shares and registration time of each shareholder, total number of shares of the entire group of shareholders, and the ownership ratio in the total shares of the Company, basis and reason for the request to convene a General Meeting of Shareholders. The request to convene a meeting must be accompanied by documents and evidence of the Board of Directors' violations, the extent of the violation, or decisions beyond their authority. Shareholders or groups of shareholders bear full legal responsibility for the accuracy	Amended in accordance with the provisions of Clauses 3 and 4, Article 115 of the 2020 Law on Enterprise and Clause 18, Article 1 of the Amended Law on Enterprise No. 76/2025



Article/ Clause	CURRENT CHARTER <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
		and truthfulness of the documents and evidence <u>provided to the competent authority when requesting to convene a General Meeting of Shareholders;</u>	
Article 14  Clause 4	<p><b>Article 14. General Meeting of Shareholders</b></p> <p>4. Convening an Extraordinary General Meeting of Shareholders</p> <p>b. In the event that the Board of Directors does not convene the General Meeting of Shareholders as stipulated in point a, clause 4 of this Article, within the subsequent 30 days, the Supervisory Board shall replace the Board of Directors in convening the General Meeting of Shareholders <u>in accordance with clause 3, Article 140 of the Law on Enterprises..</u> If the Supervisory Board does not convene the General Meeting of Shareholders as required, the Supervisory Board shall be liable for any damages incurred by the Company.</p> <p>c. If the Supervisory Board does not convene the General Meeting of Shareholders as stipulated in point b, clause 4 of this Article, within the subsequent 30 days, the shareholder or group of shareholders specified in point c, clause 3 of this Article shall have the right to represent the Company in convening the General Meeting of Shareholders in accordance with the Law on Enterprises; In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the procedures, conduct of the meeting, and decision-making of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders attending the</p>	<p><b>Article 14. General Meeting of Shareholders</b></p> <p>4. Convening Extraordinary General Meeting of Shareholders</p> <p>b. In the event that the Board of Directors does not convene the General Meeting of Shareholders as stipulated in point a, clause 4 of this Article, within the subsequent 30 days, the Supervisory Board shall replace the Board of Directors in convening the General Meeting of Shareholders. If the Supervisory Board does not convene the General Meeting of Shareholders as required, the Supervisory Board shall be liable for any damages incurred by the Company.</p> <p>c. If the Supervisory Board does not convene the General Meeting of Shareholders as stipulated in point b, clause 4 of this Article, within the subsequent 30 days, the shareholder or group of shareholders specified in point c, clause 3 of this Article shall have the right to represent the Company in convening the General Meeting of Shareholders in accordance with the Law on Enterprise; In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the procedures, conduct of the meeting, and decision-making of the General Meeting of Shareholders. All reasonable costs <u>for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company.</u> These costs do not include expenses incurred by</p>	<p>The content at point b, clause 4, Article 14 has been stipulated in clause 3, Article 140 of the Law on Enterprises.</p>



<b>Article/ Clause</b>	<b>CURRENT CHARTER</b> <i>(issued on April 24, 2024)</i>	<b>PROPOSED AMENDMENTS AND SUPPLEMENTS</b>	<b>RATIONALE FOR AMENDMENT</b>
	General Meeting of Shareholders, including accommodation and travel expenses.	shareholders attending the General Meeting of Shareholders, including accommodation and travel expenses.	
<b>Article 15</b>	<b>Article 15. Rights and Responsibilities of the General Meeting of Shareholders</b>	<b>Article 15. Rights and Responsibilities of the General Meeting of Shareholders</b>	
Clause 4	4. Shareholders shall not participate in voting or providing written opinions in the following cases: a. Contracts or transactions stipulated in point a, b, c, d, e, clause 8, Article 43 of this Charter if the shareholder or a related party to that shareholder is a party to the contract or transaction; or	4. Shareholders shall not participate in voting or providing written opinions in the following cases: a. Contracts or transactions stipulated in point a, b, c, d, e <u>clause 9</u> Article 43 of this Charter applies if a shareholder or a related party to that shareholder is a party to the contract or transaction; or	Due to the addition of Clause 6 to Article 43, Clauses 6 to 11 of Article 43 of the 2024 Charter will be amended to Clauses 7 to 12.
<b>Article 20</b>	<b>Article 20. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</b>	<b>Article 20. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</b>	
Clause 10	10. In the event that the Company employs modern technology to organize the General Meeting of Shareholders through online meetings, the Company is responsible for ensuring that shareholders can attend and vote by electronic voting or other electronic means in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020, issued by the Government detailing the implementation of certain provisions of the Law on Securities.	10. In the event that the Company employs modern technology to organize the General Meeting of Shareholders through online meetings, the Company is responsible for ensuring that shareholders can attend and vote by electronic voting or other electronic means in accordance with Article 144 of the Law on Enterprises <u>No. 59/2020/QH14</u> and Clause 3, Article 273 of Decree No. 155/2020/ND-CP.	Proposed amendment for clarification in accordance with the defined terms under clause 1 Article 1
<b>Article 21</b>	<b>Article 21. Conditions for the Approval of Resolutions by the General Meeting of Shareholders</b>	<b>Article 21. Conditions for the Approval of Resolutions by the General Meeting of Shareholders</b>	
Clause 3	3. A resolution on the following matters shall be approved if it receives the consent of shareholders representing at least 75% of the	3. A resolution on the following matters shall be approved <u>when</u> it receives the consent of shareholders representing at least 75% of the	

Article/ Clause	CURRENT CHARTER (issued on April 24, 2024)	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
Clause 4	total voting rights of all shareholders attending the meeting, except as stipulated in Clauses 4, 5, 6 of this Article and Clause 9 of Article 22 of this Charter.  4. Resolutions shall be approved when they receive the consent of shareholders owning more than 65% of the total voting rights of all shareholders attending the meeting, except as stipulated in Clauses 3, 5, 6 of this Article and Clause 9 of Article 22 of this Charter.	total voting rights of all shareholders <u>attending and voting at the meeting</u> in favor, except as stipulated in Clauses 4, 5, 6 of this Article and Clause 9 of Article 22 of this Charter.  4. Resolutions on other matters shall be approved when they receive the consent of shareholders owning more than 65% of the total voting rights of all shareholders <u>attending and voting at the meeting</u> in favor, except as stipulated in Clauses 3, 5, 6 of this Article and Clause 9 of Article 22 of this Charter.	
Article 25  Clause 4	<b>Article 25. Candidacy and Nomination of Members to the Board of Directors</b>  4. Members of the Board of Directors must meet the following standards and conditions: a. b. c. Members of the Company's Board of Directors may concurrently serve as members of the Board of Directors of up to five (05) other companies.	<b>Article 25. Candidacy and Nomination of Members to the Board of Directors</b>  4. Members of the Board of Directors must meet the following standards and conditions: a. b. c. Members of the Company's Board of Directors <u>are only permitted to concurrently serve as members of the Board of Directors or Members' Council</u> at maximum of five (05) other companies.	Amendment pursuant to clause 78 Article 1 of Decree 245/2025/ND-CP
Article 26  Clause 3	<b>Article 26. Composition and Term of Members of the Board of Directors</b>  3. The structure of the Board of Directors is as follows: The structure of the Company's Board of Directors must ensure that at least one-third of the total number of Board members are non-executive members.	<b>Article 26. Composition and Term of Members of the Board of Directors</b>  3. <u>The number of non-executive members of the Company's Board of Directors must comply with the following regulations:</u> a. <u>There must be at least one non-executive member if the Company has between three and five Board members:</u>	Amendment pursuant to clause 79 Article 1 of Decree

Article/ Clause	CURRENT CHARTER <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
Clause 5	5. The appointment, dismissal, removal, and replacement of members of the Board of Directors must be disclosed in accordance with legal regulations on information disclosure in the securities market.	<p><u>b. There must be at least two non-executive members if the Company has between six and eight Board members;</u></p> <p><u>c. There must be at least three non-executive members if the Company has between nine and eleven Board members.</u></p> <p>5. The <u>election</u>, dismissal, removal, and replacement of members of the Board of Directors must be disclosed in accordance with legal regulations on information disclosure in the securities market.</p>	245/2025/ND-CP
Article 27  Clause 2	<p><b>Article 27. Powers and Duties of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and duties:</p> <p>...</p> <p>h. Approve contracts for purchase, sale, borrowing, lending, and other transactions valued at 35% or more of the total asset value recorded in the Company's most recent financial statements, except for contracts and transactions within the decision-making authority of the General Meeting of Shareholders as stipulated in Point d, Clause 1, Article 15, and Clause 8, Article 43 of this Charter;</p> <p>i. Elect, dismiss, and remove the Chairperson of the Board of Directors; appoint, dismiss, enter into contracts, and terminate contracts with the Director, Deputy Director, and Chief Accountant and other managers of the Company; determine salaries, remuneration, bonuses, and other benefits for those <u>managers</u>. Appointment, dismissal, and removal of the Chairperson of the</p>	<p><b>Article 27. Powers and Duties of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and duties:</p> <p>...</p> <p>h. Approving contracts for purchase, sale, borrowing, lending, and other transactions with a value of 35% or more of the total asset value recorded in the most recent financial statements of the Company, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as stipulated in point d, clause 1, Article 15 and <u>clause 9</u> of Article 43 of this Charter;</p> <p>i. Elect, dismiss, and remove the Chairperson of the Board of Directors; appoint, dismiss, enter into contracts, and terminate contracts with the Director, to appoint and remove the Deputy Directors and Chief Accountant of the Company, and to determine their salaries, bonuses, and other benefits; Appointment, dismissal, and removal of the Chairperson of the Members' Council, the</p>	<p>- Due to the addition of Clause 6 to Article 43, Clauses 6 to 11 of Article 43 of the 2024 Charter shall be amended to Clauses 7 to 12.</p> <p>- Proposed amendment to ensure compliance with Article 18 of the Labor Code regarding the authority to sign labor contracts with</p>

Article/ Clause	CURRENT CHARTER (issued on April 24, 2024)	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p>Members' Council, the Chairperson of the subsidiary wholly owned by the Company; decisions on the signing and termination of contracts with the General Director (Director) of the subsidiary wholly owned by the Company; and decisions on the salary, bonuses, and other benefits of such individuals;</p> <p>Appointing an authorized representative to participate in the Members' Council or authorizing attendance at the General Meeting of Shareholders or candidacy for the Board of Directors in another company in which the Company has invested (the Company is a capital-contributing member or shareholder), deciding on the remuneration and other benefits of such individuals;</p> <p>j. ... k. ... l. ... m. ... n. ... o. ... p. ... q. ...</p> <p>r. ...</p>	<p>Chairperson of the subsidiary wholly owned by the Company; decisions on the signing and termination of contracts with the General Director (Director) of the subsidiary wholly owned by the Company; and decisions on the salary, bonuses, and other benefits of such individuals;</p> <p>j. Appointing an authorized representative to participate in the Members' Council or authorizing attendance at the General Meeting of Shareholders or candidacy for the Board of Directors in another company in which the Company has invested (the Company is a capital-contributing member or shareholder), deciding on the remuneration and other benefits of such individuals;</p> <p>k. ... l. ... m. ... n. ... o. ... p. ... q. ... r. ...</p> <p>s. <u>Distributing dividends to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders;</u></p> <p>t. ...</p>	<p>Deputy Directors and the Chief Accountant (to be executed by the legal representative).</p> <p>- Supplement in accordance with clause 81 Article I of Decree 245/2025/ND-CP.</p>
Article 30  Clause 3	<p><b>Article 30. Meetings of the Board of Directors</b></p> <p>3. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:</p>	<p><b>Article 30. Meetings of the Board of Directors</b></p> <p>3. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:</p>	<p>IDICO-SHP is an unlisted public company</p>



Article/ Clause	CURRENT CHARTER (issued on April 24, 2024)	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p>a. Upon the request of the Supervisory Board <u>or an independent member of the Board of Directors</u>;</p> <p>b. Upon the request of the Director or at least 05 other managers;</p> <p>c. Upon the request of at least 2 members of the Board of Directors.</p>	<p>a. Upon the request of the Supervisory Board;</p> <p>b. Upon the request of the Director or at least 05 other managers;</p> <p>c. Upon the request of at least 2 members of the Board of Directors.</p>	<p>and does not operate under the governance model prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises No. 59/2020/QH14, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15; therefore, it is not subject to mandatory requirements regarding independent members of the Board of Directors.</p>
Article 35	<b>Article 35. Appointment, Dismissal, Responsibilities, and Powers of the Director</b>	<b>Article 35. Appointment, Dismissal, Duties, and Powers of the Director</b>	
Clause 4	<p>4. The Director must meet the standards and conditions as stipulated in Article 162 of the Law on Enterprise.</p>	<p>4. The Director must meet the following standards and conditions:</p> <p>a. <u>Possess full civil capacity and not fall under the category of individuals prohibited from managing enterprises as stipulated in Clause 2, Article 17 of the Law on Enterprise;</u></p> <p>b. <u>Have professional qualifications and experience in business management suitable for the Company and as stipulated in Article 162 of the Law on Enterprise;</u></p> <p>c. <u>Must not be the biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father-in-law, mother-in-law, spouse, biological child, adopted child, daughter-in-law, son-in-law, biological brother, biological sister, biological sibling, brother-in-law, sister-in-law, brother-in-law, sister-in-law of the Business Manager, Supervisor of the Company and parent company, representative of state capital, representative of enterprise capital at the Company and parent company,</u></p>	<p>- Detailed regulations on Clause 5, Article 162 of the Law on Enterprise.</p> <p>- Supplement in accordance with Clause 83, Article 1 of Decree 245/2025/ND-CP; clearly stating "related person is an individual" as</p>



Article/ Clause	CURRENT CHARTER (issued on April 24, 2024)	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
			stipulated in point d, clause 46, Article 4 of the Law on Securities.
Article 43	Article 43. Duty of Honesty and Avoidance of Conflicts of Interest 5.	Article 43. Duty of Honesty and Avoidance of Conflicts of Interest 5. 6. <u>The Director shall not be a related person of the enterprise manager, the Supervisor of the Company and the parent company, the representative of state capital, or the representative of enterprise capital at the Company and the parent company as stipulated in point d, clause 46, Article 4 of the Law on Securities.</u>	- Supplemented in accordance with Clause 83, Article 1 of Decree No. 245/2025/ND-CP.
Clause 6	6. The General Meeting of Shareholders or the Board of Directors approves contracts or transactions between the Company and the following related persons: a. Shareholders, authorized representatives of shareholders <u>who are organizations</u> owning more than ten percent (10%) of the total common shares of the Company and their related persons; b. Members of the Board of Directors, the Director, and their related persons; c. Enterprises in which members of the Board of Directors, Directors, members of the Supervisory Board, and other managers of the Company must declare in accordance with Clause 2, Article 164 of the Law on Enterprise.	7. The General Meeting of Shareholders or the Board of Directors approves contracts and transactions between the Company and <u>one of the following parties</u> : a. Shareholders, authorized representatives of shareholders holding more than ten percent (10%) of the total common shares of the Company and their related persons; b. Members of the Board of Directors, <u>Members of the Supervisory Board, Directors</u> and their related persons; c. Enterprises that members of the Board of Directors, Directors, members of the Supervisory Board, and other managers of the Company must declare according to clause 2, Article 164 of the Law on Enterprises.	- Revised to ensure compliance with Point (b), Clause 84, Article 1 of Decree No. 245/2025/ND-CP.
Clause 7	7. The Board of Directors approves the following contracts and transactions: a. Contracts and transactions with the entities specified in Clause 6 of	8. The Board of Directors approves the following contracts and transactions: a. Contracts and transactions with the entities specified in Clause 7	- Due to the

Article/ Clause	CURRENT CHARTER <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p>this Article, with a transaction value of less than 35% of the total assets of the Company as recorded in the most recent financial statements;</p> <p>b. ...</p> <p>c. In cases of granting loans or guarantees to organizations related to members of the Board of Directors, members of the Supervisory Board, Directors, and other managers where the Company and such organizations are companies within the same group or companies operating as a corporate group, including parent-subsidary companies, economic groups, where the transaction value is less than 35% of the total asset value of the Company as recorded in the most recent financial statements.</p> <p>In this case, the Company's representative signing the contract or transaction must notify the Board of Directors and Supervisors about the related parties to the contract or transaction and attach the draft contract or the main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within fifteen (15) days from the date of receiving the notification; members of the Board of Directors with related interests in the parties to the contract or transaction shall not have voting rights.</p>	<p>of this Article, with a transaction value of less than 35% of the total assets of the Company as recorded in the most recent financial statements;</p> <p>b. ...</p> <p>c. In the case of granting loans or guarantees to related organizations of members of the Board of Directors, members of the Supervisory Board, or the Director, and other Managers where the Company and such organization are companies within the same group or companies operating as a corporate group, including parent-subsidary companies or economic groups, and the transaction value is less than 35% of the total asset value of the Company as recorded in the most recent financial statements <u>(provided that such related organization is not a Shareholder of the Company as stipulated in Clause 2, Article 293 of Decree No. 155/2020/ND-CP).</u></p> <p>In this case, the Company representative signing the contract or transaction must notify the Board of Directors and Supervisors about the related parties involved in the contract or transaction and attach the draft contract or the main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within fifteen (15) days from the date of receiving the notification; members of the Board of Directors with interests related to the parties in the contract or transaction shall not have voting rights.</p>	<p>addition of a new Clause 6 to Article 43, Clauses 6 to 11 of Article 43 in the 2024 Charter shall be renumbered as Clauses 7 to 12.</p> <p>- Poposed amendment to ensure compliance with Clause 84, Article 1 of Decree No. 245/2025/ND-CP (amending Point (b), Clause 3 and Point (a), Clause 4, Article 293 of Decree No. 155/2020/ND-CP).</p>
Clause 8	8. The General Meeting of Shareholders approves the following contracts and transactions:	9. The General Meeting of Shareholders approves the following contracts and transactions:	- Due to the addition of Clause 6, Article

Article/ Clause	CURRENT CHARTER <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p>a. Contracts and transactions as stipulated in Clause 6 of this Article and having a value equal to or greater than thirty-five percent (35%) of the total asset value of the Company as recorded in the most recent financial statements;</p> <p>b. ...</p> <p>c. Granting loans or guarantees to members of the Board of Directors, members of the Supervisory Board, <u>General Director (Director), and other managers</u> who are not shareholders and individuals or organizations related to these parties;</p> <p>d. In cases of granting loans or guarantees to organizations related to members of the Board of Directors, members of the Supervisory Board, Directors, <u>and other managers</u> where the Company and such organizations are companies within the same group or companies operating as a corporate group, including parent-subsidary companies, economic groups, where the transaction value is equal to or greater than thirty-five percent (35%) of the total asset value of the Company as recorded in the most recent financial statements.</p>	<p>a. Contracts and transactions as stipulated <u>in Clause 7</u> of this Article and having a value equal to or greater than thirty-five percent (35%) of the total asset value of the Company as recorded in the most recent financial statements <u>or transactions leading to a total transaction value arising within 12 months from the date of the first transaction execution, with a value of 35% or more of the total asset value recorded in the most recent financial statements;</u></p> <p>b. ...</p> <p>c. Granting loans or guarantees to members of the Board of Directors, members of the Supervisory Board, the Director, and other Manager who are not Shareholders, and individuals or organizations related to these subjects <u>(except as stipulated at Point c, Clause 8 of this Article);</u></p> <p>d. In the case of granting loans or guarantees to related organizations of members of the Board of Directors, members of the Supervisory Board, or the Director, where the Company and such organization are companies within the same group or companies operating as a corporate group, including parent-subsidary companies or economic groups, and the transaction value is equal to or greater than thirty-five percent (35%) of the total asset value of the Company as recorded in the most recent financial statements <u>(provided that such related organization is not a shareholder of the Company as stipulated in Clause 2, Article 293 of Decree No.</u></p>	<p>43, Clauses 6 to 11 of Article 43 of the 2024 Charter will be amended to Clauses 7 to 12.</p> <ul style="list-style-type: none"> <li>- Supplement in accordance with Point b, Clause 4, Article 293 of Decree 155, as amended and supplemented by Clause 84, Article 1 of Decree 245/2025.</li> <li>- Supplemented for clarification.</li> <li>- Supplemented for clarification.</li> </ul>

Article/ Clause	CURRENT CHARTER <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
Clause 9	<p>e. <u>Transactions stipulated at Point b, Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain articles of the Law on Securities.</u></p> <p>In cases of approving contracts and transactions as stipulated in Clause 8 of this Article, the Company's representative signing the contract or transaction must notify the Board of Directors and Supervisors about the related parties to the contract or transaction and attach the draft contract or notify the main content of the transaction. The Board of Directors shall present the draft contract, transaction, or explanation of the main content of the contract or transaction at the General Meeting of Shareholders or collect written opinions from Shareholders. In this case, Shareholders with related interests in the parties to the contract or transaction shall not have voting rights; the contract or transaction is approved in accordance with this Charter and the Law on Enterprise.</p> <p>9. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, Directors, other executives, and individuals or organizations related to these parties shall not be invalid in the following cases:</p> <p>a. ...</p> <p>b. For transactions valued at more than 35% or transactions leading to a cumulative transaction value within 12 months from the date of</p>	<p><u>155/2020/ND-CP).</u></p> <p>In the case of approving contracts and transactions as stipulated in <u>Clause 9</u> of this Article, the Company representative signing the contract or transaction must notify the Board of Directors and Supervisors about the related parties involved in the contract or transaction and attach the draft contract or notify the main content of the transaction. The Board of Directors shall present the draft contract, transaction, or explanation of the main content of the contract or transaction at the General Meeting of Shareholders or collect Shareholders' opinions in writing. In this case, Shareholders with interests related to the parties in the contract or transaction shall not have voting rights; the contract or transaction shall be approved in accordance with this Charter and the Law on Enterprise.</p> <p>10. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the Director, other executives, and individuals or organizations related to these subjects shall not be invalidated in the following cases:</p> <p>a. ...</p> <p>For transactions exceeding 35% in value or transactions resulting in a cumulative transaction value within 12 months from the date of</p>	<p>- Proposal to delete Point e (transactions at Point 4b, Article 293 of Decree 155 have been stated in Clause 9a of this Article).</p> <p>- Due to the addition of Clause 6, Article 43, Clauses 6 to 11 of Article 43 of the 2024 Charter will be amended to Clauses 7 to 12.</p>

Article/ Clause	CURRENT CHARTER <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
<p>Clause 10</p> <p>Clause 11</p>	<p>the first transaction amounting to 35% or more of the total asset value recorded in the most recent financial statements, the key details of such transactions, as well as the relationships and interests of the members of the Board of Directors, members of the Supervisory Board, Directors, and other executives, have been disclosed to the shareholders and approved by the General Meeting of Shareholders through voting ballots of shareholders without related interests.</p> <p>10.</p> <p>11.</p>	<p>the first transaction that is 35% or more of the total asset value recorded in the most recent financial statements, the essential details of this transaction, as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, Directors, and other executives, have been disclosed to the shareholders and approved by the General Meeting of Shareholders through the voting ballots of shareholders without related interests, in accordance with the provisions of this Charter and the Law on Enterprise.</p> <p>11.</p> <p>12.</p>	<p>- Due to the addition of Clause 6, Article 43, Clauses 6 to 11 of Article 43 of the 2024 Charter will be amended to Clauses 7 to 12.</p>
<p>Article 58</p> <p>Clause 1</p>	<p><b>Article 58. Effective Date</b></p> <p>1. This Charter comprises 21 Chapters and 59 Articles, unanimously approved by the 2025 Annual General Meeting of Shareholders of IDICO Srok Phu Mieng Hydropower Joint Stock Company on April 24, 2024.</p> <p>3. This Charter is the sole and official version of the Company.</p> <p>4. Copies or extracts of the Company Charter are valid when signed by the Chairman of the Board of Directors or at least half of the total number of Board members.</p>	<p><b>Article 59. Effective Date</b></p> <p>1. This Charter comprises 21 Chapters and 59 Articles, unanimously approved by the Annual General Meeting of Shareholders 2025 of IDICO Srok Phu Mieng Hydropower Joint Stock Company on April 22, 2026.</p> <p>3. This Charter is the sole and official Charter of the Company <u>and supersedes the Charter approved by the Annual General Meeting of Shareholders on April 24, 2024.</u></p> <p>4. Copies or extracts of the Company Charter shall be valid when signed by the Chairperson of the Board of Directors or <u>by the Legal Representative or by</u> at least one-half of the total number of</p>	



Article/ Clause	CURRENT CHARTER <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
		members of the Board of Directors <u>of the Company</u> and bear the <u>Company's seal</u> .	

2. In addition to the amendments and supplements in Section 1 of this Appendix, the new Charter includes detailed amendments regarding sentence structure, expression, terminology, and certain references in the Charter to ensure consistency in form and content (without altering the meaning).
3. After deleting or adding certain provisions, the order and sequence of some Articles in the new Charter are also correspondingly changed.
4. In the case that there are legal provisions related to the Company's operations not mentioned in this Charter or if there are new legal provisions differing from the terms in this Charter, such legal provisions shall automatically apply and adjust the Company's operations.

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**PROPOSAL**

**Amendments and Supplements of the Internal Regulations on Corporate Governance  
of IDICO Srok Phu Mieng Hydropower Joint Stock Company**

To: The General Meeting of Shareholders

*Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and the guiding documents;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025;*

*Pursuant to the current Charter ("Charter") of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Company");*

*Pursuant to the current Internal Regulations on Corporate Governance of IDICO Srok Phu Mieng IDICO Hydropower Joint Stock Company ("Internal Corporate Governance Regulations").*

Currently, Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing the Law on Enterprises 2020, effective from July 1, 2025; Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing the Law on Securities; and Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing Decree No. 155/2020/ND-CP guiding the implementation of a number of articles of the Law on Securities, effective from September 11, 2025, have come into force. Accordingly, certain provisions of the current Internal Corporate Governance Regulations need to be amended and supplemented to ensure compliance with applicable laws (*please refer to the Appendix - Details of amendments and supplements to the Internal Corporate Governance Regulations of IDICO Srok Phu Mieng Hydropower Joint Stock Company*).

On that basis, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following:

1. To approve the amendment and supplementation of certain provisions of the Company's Internal Corporate Governance Regulations in accordance with the attached "Appendix - Details of amendments and supplements to the Internal Corporate Governance Regulations of IDICO Srok Phu Mieng Hydropower Joint Stock Company".

2. To approve the amended Internal Corporate Governance Regulations of the Company. This Regulation shall take effect from the date of approval by the General Meeting of Shareholders and shall replace the current Internal Corporate Governance Regulations.
3. To assign the Chairman of the Board of Directors to carry out the necessary procedures and to sign and promulgate the amended Internal Corporate Governance Regulations as approved by the General Meeting of Shareholders in compliance with applicable laws.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

*Recipients:* 

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs.

Respectfully  
**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRPERSON**



**Nguyen Van Thinh**

**IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

**DRAFT**

**INTERNAL CORPORATE GOVERNANCE  
REGULATIONS OF  
IDICO SROK PHU MIENG HYDROPOWER  
JOINT STOCK COMPANY**

**2026**



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*Dong Nai, April 22, 2026*

## **INTERNAL REGULATIONS ON CORPORATE GOVERNANCE**

*Pursuant to the Law on Securities dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;*

*Pursuant to the Law on Enterprises dated June 17, 2020, as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance providing guidance on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company adopted by the Founding General Meeting of Shareholders on January 18, 2008 and amended for the 7th time on April 22, 2026;*

*Pursuant to Resolution No. 01/NQ-DHDCD of the General Meeting of Shareholders dated April 22, 2026.*

The Board of Directors issues the Internal Regulations on Corporate Governance of IDICO Srok Phu Mieng Hydropower Joint Stock Company.

The Internal Regulations on Corporate Governance of IDICO Srok Phu Mieng Hydropower Joint Stock Company include the following contents:

### **CHAPTER I: GENERAL PROVISIONS**

#### **Article 1. Scope of Regulation and Subjects of Application**

1. Scope of Regulation: The internal regulations on corporate governance stipulate the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, and the Director; the order and procedures for convening the General Meeting of Shareholders; nomination, candidacy, election, dismissal, and

removal of members of the Board of Directors, Supervisory Board, Director, and other activities as prescribed in the Company Charter and other current legal regulations.

2. Subjects of Application:

a. Company shareholders and organizations or individuals related to shareholders;

b. Members of the Board of Directors, Supervisory Board, Director, and related persons;

c. Organizations and individuals with related interests as specified in these Regulations.

**Article 2. Interpretation of Terms and Abbreviations**

1. Abbreviations:

“Company” or “IDICO-SHP”: refers to IDICO Srok Phu Mieng Hydropower Joint Stock Company.

“BOD”: Board of Directors.

“GMS”: General Meeting of Shareholders.

“SB”: Supervisory Board.

“Delegate”: Shareholder with voting rights, authorized representative of a shareholder with voting rights attending the GMS meeting as per the Company Charter and Enterprise Law.

“SSC”: State Securities Commission.

“HNX”: Hanoi Stock Exchange.

“VSDC”: Vietnam Securities Depository and Clearing Corporation.

2. The following terms are understood as:

a. “Corporate Governance” is a system of principles, including:

- Ensuring a reasonable governance structure;

Ensure the effectiveness of the Board of Directors and the Supervisory Board;

Ensure the rights of shareholders and related parties;

Ensure equitable treatment among shareholders;

Ensure transparency in all activities of IDICO-SHP.

b. "Major Shareholder" refers to a shareholder owning 5% or more of the Company's voting shares;

c. "Charter" refers to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company, initially adopted on January 18, 2008, and amended for the seventh time on April 22, 2026;

d. “Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 1, 2021, as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025, and other amending, supplementing and implementing regulations;

d. "Securities Law" refers to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective from January 1, 2021, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and other amending, supplementing and implementing regulations;

e. "Corporate Manager" refers to the Company's management personnel, including the Chairman of the Board of Directors, members of the Board of Directors, and the Company's Director;

g. "Executive Officers" means the Director, Deputy Directors, Chief Accountant, and other executives of the Company as stipulated in the Company's Charter and internal regulations of the Company, as decided by the Board of Directors.

h. "Related Party" refers to any organization or individual having a direct or indirect relationship with the Company as specified in Clause 23, Article 4 of the Enterprise Law, and individuals or organizations related to each other as specified in Clause 46, Article 4 of the Securities Law;

i. "Non-executive member of the Board of Directors" means a member of the Board of Directors who is not the Director, Deputy Director, Chief Accountant, or other executives as defined in this Charter or approved by the General Meeting of Shareholders or determined by the Board of Directors;

3. In this regulation, references to one or more provisions or legal documents shall include any amendments, supplements, or replacements thereof. In cases where specialized laws provide for corporate governance differently from this Regulation, the provisions of the specialized laws shall apply.

4. The headings (Chapters, Articles of this Regulation) are used for convenience of understanding and do not affect the content of this Regulation.

## **CHAPTER II: GENERAL MEETING OF SHAREHOLDERS**

### **Article 3. Role, Rights, and Obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders is the highest decision-making body of the Company, comprising all shareholders with voting rights.

2. The rights and obligations of the General Meeting of Shareholders are executed in accordance with Article 138 of the Enterprise Law and Article 15 of the Company's Charter.

### **Article 4. Procedures for Convening the General Meeting of Shareholders and Passing Resolutions by Voting at the Meeting**

#### **1. Authority to Convene the General Meeting of Shareholders:**

The Board of Directors shall convene the General Meeting of Shareholders or the General Meeting of Shareholders shall be convened in accordance with the cases stipulated in Clauses 1, 2, 3, and 4 of Article 14 of the Company Charter.

2. Preparation of the Shareholder List entitled to attend the meeting:

The convener of the General Meeting of Shareholders shall prepare the list of shareholders eligible to participate and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than ten (10) days prior to the date of sending the Notice of Meeting of the General Meeting of Shareholders.

3. Notification of the finalization of the list of shareholders entitled to attend the General Meeting of Shareholders:

The Company must prepare and disclose information regarding the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days prior to the Final Registration Date. The Final Registration Date is the date on which shareholders entitled to attend the General Meeting of Shareholders are determined. The Company shall send notifications and related documents to HNX and VSDC to announce the Final Registration Date for the preparation of the shareholder list.

4. Notice of convening the General Meeting of Shareholders:

a. The Notice of Meeting must include the name, address of the head office, and enterprise code of the Company; the name and contact address of the shareholder, the time, venue of the meeting, and other requirements for attendees.

The Notice of Meeting of the General Meeting of Shareholders shall be sent to all shareholders by a method ensuring delivery to the shareholder's contact address, and simultaneously published on the Company's website ([www.idico-shp.vn](http://www.idico-shp.vn)) and the State Securities Commission, Hanoi Stock Exchange where the Company's shares are registered for trading. The convener of the General Meeting of Shareholders must send the Notice of Meeting to all shareholders on the Shareholder List entitled to attend the meeting no later than twenty-one (21) days before the opening of the meeting (calculated from the date the notice is sent or duly dispatched).

b. The agenda of the General Meeting of Shareholders and documents related to matters to be voted on at the meeting shall be sent to shareholders and/or posted on the Company's website. In the event that related documents are not sent with the Notice of Meeting of the General Meeting of Shareholders, the Notice of Meeting must clearly state the website address and link to all meeting documents for shareholders to access.

5. Agenda and content of the General Meeting of Shareholders:

a. The agenda and content of the meeting must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly and in detail specify the time for each issue in the meeting agenda.

b. The person convening the General Meeting of Shareholders must perform the tasks in accordance with Clause 2, Article 18 of the Company's Charter.

c. Shareholders or groups of shareholders holding at least 5% of the voting shares have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company no later than three (3) working days before the opening of the General Meeting of Shareholders. The



proposal must clearly state the name of the shareholder, contact address, nationality, Citizen Identification Card or Passport number for individual shareholders; name, enterprise code or establishment decision number, head office address for organizational shareholders; the number and type of shares held by the shareholder, and the content proposed to be included in the meeting agenda.

d. The convener of the General Meeting of Shareholders has the right to refuse the proposal stipulated in point c of Clause 5 of this Article if it falls under one of the following cases:

- (i) The petition was submitted in non-compliance with the provisions of point c, clause 5 of this Article;
- (ii) At the time of the petition, the shareholder or group of shareholders did not hold at least five percent (5%) of the common shares as stipulated in clause 2, Article 12 of the Charter;
- (iii) The petitioned matter does not fall within the decision-making authority of the General Meeting of Shareholders;
- (iv) Other cases as prescribed by law and the Company Charter.

d. The convener of the General Meeting of Shareholders must accept and include the petition stipulated in point c, clause 5 of this Article in the proposed agenda and content of the meeting, except in the case specified in point d, clause 5 of this Article; the petition shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

6. Authorization for representatives to attend the General Meeting of Shareholders:

a. Shareholders, or authorized representatives of shareholders who are organizations, may directly attend the meeting or authorize one or more individuals or other organizations to attend the meeting or attend the meeting through one of the forms stipulated in clause 3, Article 144 of the Enterprise Law. In cases where more than one authorized representative is appointed, the specific number of shares and voting rights authorized to each representative must be determined.

b. Authorization for individuals or organizations to represent and attend the General Meeting of Shareholders as stipulated in clause 1, Article 16 of the Charter. The Company must prepare a written authorization. The authorization document shall be prepared in accordance with civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the content of the authorization, the scope of the authorization, the duration of the authorization, and the signatures of both the authorizing party and the authorized party.

The authorized representative attending the General Meeting of Shareholders must submit the authorization document upon registration for the meeting before entering the meeting room. In the case of re-authorization, the attendee must additionally present the original authorization document of the shareholder or the

authorized representative of the shareholder who is an organization (if not previously registered with the Company).

c. The voting ballot of the authorized representative attending the meeting within the scope of the authorization remains valid in the following cases if the Company does not receive written notification and the General Meeting of Shareholders has commenced:

- The authorizing party has died, is restricted in civil act capacity, or has lost civil act capacity;
- The authorizing party has revoked the authorization appointment;
- The authorizing party has revoked the authority of the person executing the authorization.

This clause does not apply if the Company receives written notification of any of the above events before the commencement of the General Meeting of Shareholders or before the meeting is reconvened.

7. Method of registration for attending the General Meeting of Shareholders:

a. Shareholders are considered to attend and vote at the General Meeting of Shareholders in the following cases:

- (i) Attending and voting directly at the meeting;
- (ii) Authorizing another individual or organization to attend and vote at the meeting;
- (iii) Attending and voting through online conferencing, electronic voting, or other electronic forms;
- (iv) Sending voting ballots to the meeting via mail, fax, email, and other means as prescribed by law and the regulations of IDICO.

b. In the event that IDICO-SHP employs modern technology to organize the General Meeting of Shareholders through online meetings, IDICO-SHP must make every effort to apply advanced information technology to enable Shareholders to participate in the General Meeting of Shareholders in the best possible manner, including guiding Shareholders on remote voting and voting through online General Meetings of Shareholders.

c. Prior to the commencement of the meeting, IDICO-SHP must carry out shareholder registration procedures as stipulated in the Notice of Meeting of the General Meeting of Shareholders and must continue registration until all Shareholders entitled to attend have registered. Shareholders attending the meeting in person must bring the documents specified in the Notice of Meeting of the General Meeting of Shareholders to verify their status as participating Shareholders.

d. Upon registration for attendance, IDICO-SHP shall provide each shareholder or authorized representative attending the General Meeting of Shareholders in person with a card/voting ballot, which includes the registration number, full name of the shareholder or full name of the authorized representative of the Shareholder, and the

voting rights of that Shareholder. Direct registration for attendance at the General Meeting of Shareholders shall be conducted at the location where the General Meeting of Shareholders is held.

e. Shareholders, authorized representatives of shareholders who are organizations, or authorized persons attending the General Meeting of Shareholders after the meeting has commenced ("**Late Delegate**") have the right to register immediately and thereafter have the right to participate and vote at the meeting immediately after registration. The Chairperson is not obliged to pause the meeting for Late Delegates to register, and the validity of the matters voted on prior to the Late Delegate's attendance remains unchanged.

#### 8. Conditions for Conducting the Meeting:

a. The General Meeting of Shareholders shall be conducted in person or through online or other forms in accordance with Vietnamese law when shareholders attending the meeting represent more than sixty-five (**65%**) of the total voting rights.

b. If the first meeting does not meet the conditions for proceeding as stipulated in Clause 8.a of this Article within thirty (30) minutes from the scheduled commencement time, the second notice of meeting shall be sent within 30 days from the intended date of the first meeting. The second General Meeting of Shareholders shall proceed when shareholders attending the meeting represent fifty-one (**51%**) or more of the total voting rights.

c. If the second meeting does not meet the conditions for proceeding as stipulated in Clause 8.b of this Article within thirty (30) minutes from the scheduled commencement time, the third notice of meeting must be sent within 20 days from the intended date of the second meeting. The third General Meeting of Shareholders shall proceed regardless of the total voting rights of the attending shareholders. The General Meeting of Shareholders convened in this case is considered valid and has the authority to decide on all matters proposed for approval at the first General Meeting of Shareholders.

#### 9. Form of Resolution Approval by the General Meeting of Shareholders:

a. The General Meeting of Shareholders approves resolutions within its authority by voting at the meeting or by collecting written opinions.

b. The General Meeting of Shareholders approves resolutions by voting at the meeting on the following matters:

- (i) Amendments and supplements to the Charter of IDICO-SHP;
- (ii) Development Orientation of IDICO-SHP;
- (iii) Types of Shares and Total Number of Shares of Each Type;
- (iv) Election, dismissal, and removal of Members of the Board of Directors and Supervisory Board;
- (v) Decision on investment or sale of assets valued at thirty-five percent (35%) or more of the total asset value as recorded in the most recent financial statements of IDICO-SHP;

- (vi) Approval of the Company's Annual Financial Statements;
- (vii) Reorganization or Dissolution of IDICO;
- (viii) Other Matters as Prescribed in the Company Charter.

c. The General Meeting of Shareholders shall adopt resolutions by collecting written opinions on all matters within its authority as stipulated in Article 22 of the Company Charter, except for matters that must be approved by voting at the meeting as stipulated in Clause 2, Article 21 of the Company Charter.

#### 10. Method of Direct Voting:

a. The General Meeting of Shareholders shall elect individuals responsible for vote counting or supervising the vote counting as proposed by the Chairperson of the meeting. The number of members of the Vote Counting Committee shall be determined by the General Meeting of Shareholders based on the proposal of the Chairperson of the meeting.

#### b. Forms of Voting:

The General Meeting of Shareholders shall discuss and vote on each issue in the content of the meeting agenda in a manner appropriate to the proceedings of the meeting, specifically:

- (i) Voting by Voting Ballot: Detailed voting contents are recorded on the Voting Ballot, and shareholders vote by marking the corresponding box of their choice (agree, disagree, no opinion) available on the Voting Ballot. The Voting Ballot must clearly state the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting rights of that shareholder. Subsequently, the shareholder or authorized representative (Delegate) shall place the Voting Ballot into the ballot box located at the voting site.
- (ii) Voting by Voting Card: Shareholders shall raise the Voting Card (Agree card, Disagree card, or No Opinion card) at the General Meeting of Shareholders to vote on each specific content.

The total number of votes in favor, against, and abstentions for each voting content shall be announced at the General Meeting.

- (iii) Method of Cumulative Voting: Voting for members of the Board of Directors and Supervisory Board must be conducted by cumulative voting, whereby each Delegate has a total number of voting rights corresponding to the total number of shares owned or represented multiplied by the number of members to be elected to the Board of Directors and Supervisory Board, and the Delegate has the right to allocate all or part of their total votes to one or several candidates.

#### 11. Method of Direct Vote Counting:



a. Method of Vote Counting in the Case of Voting by Voting Ballot: The statuses of "agree," "disagree," and "no opinion" shall be compiled separately. In the case of online voting, the Vote Counting Committee shall implement according to the provisions of Clause 9, Article 6 of this Regulation. Online Voting Ballots shall be compiled together with the Voting Ballots distributed directly at the General Meeting of Shareholders.

b. Method of Vote Counting in the Case of Voting by Voting Card: This shall be conducted by collecting the Agree Voting Cards first, then collecting the Disagree Voting Cards, and finally, the Vote Counting Committee shall compile the number of Agree, Disagree, and No Opinion Voting Cards. Online Voting Cards shall be compiled together with the Voting Cards directly at the General Meeting of Shareholders.

c. Regarding the cumulative voting method

- The Vote Counting Committee shall inspect the ballot box in the presence of the Delegates.

- Voting shall commence once the distribution of election ballots is completed and shall conclude when the last Delegate casts their vote into the ballot box.

- Vote counting must be conducted immediately after the conclusion of voting.

- Elected members of the Board of Directors and the Supervisory Board shall be determined based on the highest number of votes received, starting from the candidate with the most votes until the required number of members as stipulated in the Company Charter is reached. In the event that two or more candidates receive the same number of votes for the final member position of the Board of Directors or the Supervisory Board, a re-election shall be conducted among the candidates with equal votes or selection shall be made according to the criteria of the election regulations.

## 12. Conditions for resolution adoption:

a. Resolutions on the following matters shall be adopted with the approval of shareholders representing at least seventy-five percent (75%) of the total voting rights of all shareholders present and voting at the meeting, except as provided in Clauses 4, 5, and 6 of Article 21 of the Company Charter and Clause 9 of Article 22 of the Company Charter.

- Amendments and supplements to the Charter;

- Types of shares and the total number of shares of each type;

- Reorganization or dissolution of the Company;

- Investment projects or asset sales valued at thirty-five percent (35%) or more of the total asset value recorded in the Company's most recent financial statements.

b. Resolutions shall be adopted when approved by shareholders holding more than sixty-five percent (65%) of the total voting rights of all shareholders present and voting at the meeting, except as provided in point a, Clause 12 of this Article; Clauses



5 and 6 of Article 21 of the Company Charter and Clause 9 of Article 22 of the Company Charter.

c. Voting for the election of members of the Board of Directors and the Supervisory Board must be conducted using the cumulative voting method. Elected members of the Board of Directors shall be determined based on the highest number of votes received, starting from the candidate with the most votes until the required number of members as stipulated in the Charter and election regulations of IDICO-SHP is reached.

d. Resolutions of the General Meeting of Shareholders concerning matters that adversely alter the rights and obligations of shareholders holding preferred shares shall only be adopted if approved by shareholders holding at least seventy-five percent (75%) of the total preferred shares of that type, either at the General Meeting of Shareholders or through written consultation.

d. Resolutions of the General Meeting of Shareholders adopted by 100% of the total shares with voting rights are valid and effective even if the procedures for convening the meeting and adopting the resolution violate the provisions of the Enterprise Law and the Company Charter.

#### 13. Announcement of vote counting results:

After the vote counting is conducted, the Vote Counting Committee shall announce the vote counting results for each matter to the Chairperson. The vote counting results shall be disclosed by the Chairperson/Vote Counting Committee immediately prior to the adjournment of the meeting.

#### 14. Method of Objecting to Resolutions of the General Meeting of Shareholders:

a. Shareholders who voted against the resolution regarding the reorganization of the Company or changes to the rights and obligations of shareholders as stipulated in this Charter have the right to request the Company to repurchase their shares. The request must be in writing, specifying the name, address of the shareholder, the number of shares of each type, the proposed selling price, and the reason for requesting the Company to repurchase. The request must be sent to the Company within ten (10) days from the date the General Meeting of Shareholders passed the resolution on the matters specified in this clause.

b. The Company must repurchase shares at the request of shareholders as stipulated in point a of clause 14 of this Article at market price or at a price calculated according to the principles stipulated by the Company at each time within ninety (90) days from the date of receipt of the request. If there is no agreement on the price, the parties may request a professional valuation organization to determine the price. The Company shall introduce at least three (03) professional valuation organizations for the shareholder to choose from, and that choice shall be the final decision.

c. Within ninety (90) days from the date of receipt of the resolution or the meeting minutes of the General Meeting of Shareholders or the vote counting record of the General Meeting of Shareholders, shareholders or groups of shareholders as stipulated in clause 2 of Article 12 of the Company Charter have the right to request the

Court or Arbitration to review and annul the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:

(i) The order and procedures for convening the meeting and passing the resolution of the General Meeting of Shareholders seriously violate the provisions of the Enterprise Law and the Company Charter, except for the cases stipulated in clause 7 of Article 21 of the Company Charter.

(ii) The content of the resolution violates the law or the Company Charter.

#### 15. Preparation of Meeting Minutes of the General Meeting of Shareholders:

a. The meeting of the General Meeting of Shareholders must be recorded in minutes and may be audio recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese, may additionally be prepared in a foreign language, and must include the following main contents:

- Name, address of the head office, enterprise code;
- Time and venue of the General Meeting of Shareholders;
- Meeting agenda and content of the meeting;
- Full name of the chairperson and secretary;
- Summary of the meeting proceedings and the opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda;

- Number of shareholders and total number of voting ballots of the shareholders attending the meeting, appendix of the shareholder registration list, shareholder representatives attending the meeting with corresponding shares and voting ballots;

- Total number of voting ballots for each voting matter, specifying the voting method, total number of valid, invalid, in favor, against, and abstained votes; corresponding percentage of the total number of voting ballots of the shareholders attending the meeting;

- Matters that have been approved and the corresponding voting approval percentage.

- The full name and signature of the Chairperson and the Secretary. In the event that the Chairperson or Secretary refuses to sign the Meeting Minutes, the minutes shall remain valid if signed by all other members of the Board of Directors present at the meeting and contain all the content as stipulated in this section. The Meeting Minutes shall clearly state the refusal of the Chairperson or Secretary to sign the minutes.

b. The Meeting Minutes of the General Meeting of Shareholders must be completed and approved before the conclusion of the meeting. The Chairperson and the Secretary of the meeting or any other person signing the Meeting Minutes shall be jointly responsible for the truthfulness and accuracy of the content of the minutes.

c. The minutes prepared in both Vietnamese and foreign languages shall have the same legal validity. In case of any discrepancy in content between the Vietnamese version and the foreign language version, the content in the Vietnamese version shall prevail.

d. The Meeting Minutes of the General Meeting of Shareholders shall be considered as conclusive evidence of the matters conducted at the General Meeting of Shareholders.

d. The Meeting Minutes of the General Meeting of Shareholders, the appendix of the Shareholder List registered to attend the meeting with the signatures of the shareholders (if the meeting is held in person) or the list of shareholders registered to attend the meeting recorded by the electronic voting system as attending the online General Meeting of Shareholders (if the meeting is held online), the authorization documents for meeting attendance, all documents attached to the minutes (if any), the resolutions passed, and related documents attached to the Notice of Meeting must be retained at the Company's headquarters.

**16. Disclosure of the Resolution of the General Meeting of Shareholders:**

The resolution of the General Meeting of Shareholders must be disclosed in accordance with the legal provisions on information disclosure and published on the Company's website within twenty-four (24) hours from the conclusion of the General Meeting of Shareholders.

**Article 5. Procedures for the General Meeting of Shareholders to pass resolutions by collecting written opinions**

1. The Board of Directors is entitled to collect written opinions from shareholders to pass resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the Company, except for matters that must be approved by voting at the General Meeting of Shareholders as stipulated in Clause 2, Article 21 of the Company Charter.

2. The procedures for the General Meeting of Shareholders to pass resolutions by collecting written opinions shall be implemented in accordance with Article 22 of the Company Charter.

**Article 6. Procedures for the General Meeting of Shareholders to pass resolutions by online conference or a combination of direct and online conference**

**1. Notice of convening an online General Meeting of Shareholders:**

Implemented in accordance with Clause 4, Article 4 of this Regulation.

**2. Method of registration for attending the online General Meeting of Shareholders:**

Before the commencement of the meeting, registration of Shareholders attending the General Meeting of Shareholders must be conducted as stipulated in the Notice of Meeting of the General Meeting of Shareholders, specifically as follows:

**a. Conditions for attending the General Meeting of Shareholders:**

(i) Shareholders whose names are on the list of shareholders entitled to attend the General Meeting of Shareholders;

(ii) Authorized representatives of Shareholders eligible to attend the General Meeting of Shareholders in accordance with the Charter.

b. Technical requirements: Delegates need to have electronic devices connected to the internet (including but not limited to computers, tablets, mobile phones, and other electronic devices with internet connectivity).

c. Method of Recording Delegates Attending the Online General Meeting of Shareholders: Delegates are recognized by the electronic voting system as attending the online General Meeting of Shareholders when they access the system using the access information provided in accordance with Clause 3, Article 6 of these Regulations and have participated in electronic voting on any issue within the content of the Meeting Agenda of the online General Meeting of Shareholders.

d. Delegates accessing the system to attend the General Meeting of Shareholders after the meeting has commenced ("**Late Arriving Delegate**") have the right to participate and vote on issues that have not yet been voted on. The validity of the content voted on prior to the Late Arriving Delegate's attendance at the General Meeting of Shareholders remains unchanged.

### **3. Provision of Login Information and Execution of Electronic Voting at the Online General Meeting of Shareholders:**

a. The access link to the electronic voting system, login name, access password, and other identification factors (if any) for attending the online General Meeting of Shareholders will be provided in the Notice of Meeting of the General Meeting of Shareholders (or other form of login information notification as prescribed by the Board of Directors). Delegates are responsible for maintaining the confidentiality of the login name, password, and other identification factors provided to ensure that only the Delegate has the right to vote on the electronic voting system and bears full responsibility for the information, management, and use of the registered and provided information.

b. When a Delegate requests the reissuance of login information, the Organizing Committee of the General Meeting may notify through the following methods: directly, via email, or by phone. The provision of login information via email or phone will only be sent to the email address or phone number recorded in the Shareholder information in the Shareholder List entitled to attend the General Meeting of Shareholders as established by the Vietnam Securities Depository and Clearing Corporation.

c. Delegates use the login name, access password, or other identification factors (if any) to access the electronic voting system and execute electronic voting according to the content of the Meeting Agenda of the online General Meeting of Shareholders.

### **4. Authorization for Representatives to Attend the Online General Meeting of Shareholders:**

a. Shareholders authorize representatives to attend the General Meeting of Shareholders in accordance with Clause 6, Article 4 of these Regulations.

b. In addition to the provisions in point a, Clause 4 of this Article, Shareholders must provide complete information on the phone number, contact address, email address of the authorized representative of the Shareholder, and other information as

required by IDICO-SHP. This serves as the basis for the Company to issue the login name, access password, and other identification factors (if any) for the authorized representative of the Shareholder.

c. **Validity of Authorization to Attend the Online General Meeting of Shareholders:** the authorization is only legally effective when all the following conditions are met:

- (i) The Shareholder completes all information according to the Online Letter of Authorization form and completes the authorization procedure to attend the online General Meeting of Shareholders as stipulated in this Article;
- (ii) The Shareholder sends the original Letter of Authorization, fully completed with the information as prescribed in this Article, duly signed, clearly stating the full name, and stamped (if an organization) by both the authorizing and authorized parties to IDICO-SHP at the address notified by IDICO-SHP;
- (iii) IDICO-SHP receives the original Letter of Authorization before the official commencement of the General Meeting.

d. **Cancellation and termination of authorization for attending and voting at the online General Meeting of Shareholders:** In the event that a Shareholder terminates the authorization to attend the General Meeting of Shareholders, the Shareholder must send an official document regarding the termination of the Letter of Authorization for attending the online General Meeting of Shareholders to IDICO-SHP prior to the official commencement of the Meeting.

All issues and content of the online General Meeting of Shareholders' Agenda that have been voted on by the authorized representative shall remain valid if IDICO-SHP receives the official document regarding the cancellation and termination of the Letter of Authorization after the voting period.

#### **5. Conditions for conducting the online General Meeting of Shareholders:**

To be implemented in accordance with Clause 8, Article 4 of these Regulations.

#### **6. Discussion at the online General Meeting of Shareholders:**

##### **a. Principles:**

- (i) Discussions shall only be conducted within the prescribed time and within the scope of issues presented in the content of the General Meeting of Shareholders' Agenda;
- (ii) Only Delegates are permitted to participate in discussions;
- (iii) Delegates shall register their discussion topics in accordance with the specific form stipulated in the working regulations of the General Meeting;



- (iv) The Secretariat shall arrange the discussion topics of the Delegates in the order of registration and submit them to the Chairperson.

b. Response to Delegates' opinions:

- (i) Based on the discussion content of the Delegates, the Chairperson or a member designated by the Chairperson shall respond to the Delegates' opinions;
- (ii) In cases where time constraints prevent direct responses during the Meeting, IDICO-SHP shall provide answers subsequently.

**7. Form of Resolution approval at the online General Meeting of Shareholders:**

The online General Meeting of Shareholders shall approve Resolutions within its authority by means of electronic voting.

**8. Method of online voting:**

a. Method of voting:

- (i) Delegates shall select one of three voting options: agree, disagree, or abstain for each issue put to vote at the General Meeting of Shareholders, as configured in the electronic voting system.
- (ii) Subsequently, Delegates shall confirm their vote for the electronic voting system to record the results.

b. Method of election voting:

- (i) Election by cumulative voting method: the voting for members of the Board of Directors and Supervisory Board shall be conducted by cumulative voting. Accordingly, Delegates shall vote by marking the "Cumulative Voting" box and specifying the number of votes in the "Number of Votes" box for each corresponding candidate on the Voting Ballot configured in the electronic voting system. Subsequently, Delegates shall confirm their election for the electronic voting system to record the results.
- (ii) Election by voting method (if applicable): To be conducted in accordance with the voting regulations specified in point a, clause 8 of this Article.

c. Other regulations when conducting electronic voting:

- (i) In cases where Delegates do not vote on all issues requiring voting or election according to the content of the General Meeting of Shareholders' Agenda, the issues not voted on or elected shall be considered as if the Delegate did not participate in voting or election on that issue.
- (ii) In the event of issues arising outside the agenda of the General Meeting of Shareholders that has been sent, Delegates may vote or conduct additional elections. If Delegates do not vote or conduct elections on

arising issues, it shall be considered that the Delegates have not participated in voting or elections on those issues.

- (iii) Delegates may change the results of voting or elections (but cannot cancel the results of voting or elections); this includes the results of voting or additional elections on issues arising outside the agenda of the General Meeting of Shareholders. The online system only records the vote counting for the final voting or election results at the end of each electronic voting session as stipulated in the working regulations of the General Meeting of Shareholders.
- (iv) In the case where Delegates conduct numerical voting: An invalid ballot is one where the total number of votes for candidates differs from (is greater or less than) the total number of votes the Delegate is entitled to at the time of vote counting.
- (v) The electronic voting period is specifically stipulated in the working regulations at the General Meeting. At the end of the voting period, the system will not record any additional electronic voting results from Delegates.

#### **9. Method of Online Vote Counting:**

a. When Delegates conduct voting/elections, the number of votes cast, ballots are recorded in the system according to the principle of votes in favor, votes against, and abstentions.

b. For cumulative voting, the method of vote counting is recorded in the system according to the principles stipulated in point b (i) clause 8 Article 6 of these Regulations.

#### **10. Announcement of Online Vote Counting Results:**

Based on the vote counting record recorded in the system as stipulated in clause 9 Article 6 of these Regulations, the Vote Counting Committee shall verify, consolidate, and report to the Chairperson the vote counting results for each issue according to the content of the General Meeting of Shareholders' agenda. The vote counting results will be announced by the Chairperson or the Vote Counting Committee immediately before the closing of the meeting.

#### **11. Preparation of Online Meeting Minutes of the General Meeting of Shareholders:**

a. To be conducted in accordance with Article 23 of the Company Charter.

b. The location recorded in the online meeting minutes of the General Meeting of Shareholders is the location where the Chairperson is present to conduct the meeting. This location must be within the territory of Vietnam.

#### **12. Disclosure of Resolutions of the Online General Meeting of Shareholders:**

To be conducted in accordance with clause 16 Article 4 of these Regulations.

### **13. Approval of Resolutions of the General Meeting of Shareholders through a Combination of Direct and Online Meetings:**

In the case where IDICO-SHP organizes the General Meeting of Shareholders to approve resolutions through a combination of direct and online meetings, the procedures and voting process shall be conducted as follows:

- a. Procedure for notifying the convening of the General Meeting of Shareholders: to be conducted in accordance with clause 4 Article 4 of these Regulations;
- b. Method of registering to attend the General Meeting of Shareholders: to be conducted in accordance with clause 7 Article 4 and clause 2 Article 6 of these Regulations;
- c. Authorization for representatives to attend the General Meeting of Shareholders: to be conducted in accordance with clause 6 Article 4 and clause 4 Article 6 of these Regulations;
- d. Conditions for conducting the meeting: to be conducted in accordance with clause 8 Article 4 of these Regulations;
- e. Form of Resolution Approval by the General Meeting of Shareholders: to be implemented in accordance with Clause 9, Article 4 and Clause 7, Article 6 of these Regulations;
- f. Voting Method: to be implemented in accordance with Clause 10, Article 4 and Clause 8, Article 6 of these Regulations;
- g. Vote Counting Method: to be implemented in accordance with Clause 11, Article 4 and Clause 9, Article 6 of these Regulations;
- h. Announcement of Vote Counting Results: to be implemented in accordance with Clause 13, Article 4 and Clause 10, Article 6 of these Regulations;
- i. Preparation of Meeting Minutes of the General Meeting of Shareholders: to be implemented in accordance with Clause 15, Article 4 and Clause 11, Article 6 of these Regulations;
- k. Disclosure of the Resolution of the General Meeting of Shareholders: to be implemented in accordance with Clause 16, Article 4 of these Regulations.

## **CHAPTER III: BOARD OF DIRECTORS**

### **Article 7. Role, Rights, and Obligations of the Board of Directors, Responsibilities of Board Members**

1. The Board of Directors is the management body of the company, having full authority on behalf of the company to decide, execute the rights and obligations of the company, except for the rights and obligations under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors shall be executed in accordance with Article 27 of the Company Charter.

3. The Board of Directors must report to the General Meeting of Shareholders on the operational results of the Board of Directors in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing certain articles of the Securities Law.

4. Members of the Board of Directors have the following rights:

a. Members of the Board of Directors have all rights as prescribed by the Enterprise Law, Securities Law, relevant laws, and the Charter;

b. Members of the Board of Directors has the right to request the Director, Deputy Directors, other managers, and executive officers of the Company (hereinafter collectively referred to as “Company Managers”) to provide information and documents on the financial situation and business operations of IDICO-SHP, provided that such provision is to serve the performance of the duties of that Board member and complies with the procedures for requesting information as stipulated by the Company.

5. Members of the Board of Directors have the following obligations and responsibilities:

a. To perform their duties honestly and prudently for the highest benefit of the Shareholders and IDICO-SHP;

b. To attend all meetings of the Board of Directors and express opinions on matters discussed;

c. To promptly and fully report to the Board of Directors on any remuneration received from subsidiaries, affiliated companies, and other organizations;

d. To report to the Board of Directors at the nearest meeting of the Board of Directors on transactions between IDICO-SHP, its subsidiaries, and companies controlled by IDICO-SHP with a shareholding of 50% or more, and members of the Board of Directors and their related persons; transactions between IDICO-SHP and companies where the Board member is a founding shareholder or a business manager within the last three (3) years prior to the transaction;

e. To disclose information when conducting transactions involving shares of IDICO-SHP in accordance with the law;

f. To study, evaluate the situation, operational results, and contribute to the development of business directions and plans of IDICO-SHP in each period;

g. Other obligations and responsibilities of members of the Board of Directors as prescribed by law and the Company Charter.

## **Article 8. Nomination, Candidacy, Election, Dismissal, and Removal of Members of the Board of Directors**

1. Number, Term, and Structure of the Board of Directors

a. The number of members of the Board of Directors is five (05) individuals.

b. The term of a member of the Board of Directors shall not exceed five (05) years and may be re-elected for an unlimited number of terms. In the event that all

members of the Board of Directors simultaneously conclude their terms, they shall continue to serve as members until new members are elected and assume their duties.

c. The number of non-executive members of the Company's Board of Directors shall meet the following requirements:

- (i). At least one (01) non-executive member in the case where the Board of Directors consists of three (03) to five (05) members;
- (ii). At least two (02) non-executive members in the case where the Board of Directors consists of six (06) to eight (08) members;
- (iii). At least three (03) non-executive members in the case where the Board of Directors consists of nine (09) to eleven (11) members.

## 2. Standards and Conditions for Members of the Board of Directors:

Members of the Board of Directors must meet the standards and conditions as stipulated in Clause 4, Article 25 of the Company Charter.

## 3. Nomination and Candidacy of Members of the Board of Directors:

- Shareholders holding common shares have the right to aggregate their voting rights to nominate candidates for the Board of Directors. Shareholders forming a group to nominate individuals to the Board of Directors must notify the group meeting to the attending Shareholders prior to the commencement of the General Meeting of Shareholders.

- A shareholder or group of shareholders owning ten percent (10%) or more of the total common shares has the right to nominate and stand for election to the Board of Directors. A shareholder or group of shareholders holding from ten percent (10%) to less than twenty percent (20%) of the total common shares may nominate one (01) candidate; from twenty percent (20%) to less than thirty percent (30%) may nominate up to two (02) candidates; from thirty percent (30%) to less than forty percent (40%) may nominate up to three (03) candidates; from forty percent (40%) to less than fifty percent (50%) may nominate up to four (04) candidates; and fifty percent (50%) or more may nominate the full number of candidates.

- In the event that the number of candidates for the Board of Directors through nomination and candidacy is still insufficient as required by Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the Company Charter, internal corporate governance regulations, and the operational regulations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

## 4. Method of Electing Members of the Board of Directors:

The method of electing members of the Board of Directors: voting for members of the Board of Directors shall be conducted by cumulative voting as prescribed in Clause 10.b, Clause 11.c, Article 4 of these Regulations.



**5. Cases of Dismissal, Removal, and Supplementation of Members of the Board of Directors:**

a. The General Meeting of Shareholders shall dismiss members of the Board of Directors in the following cases:

- (i) Failure to meet the standards and conditions for being a member of the Board of Directors as stipulated in Clause 4, Article 25 of the Company Charter;
- (ii) Submission of a resignation letter that is accepted;
- (iii) As decided by the General Meeting of Shareholders.

b. The General Meeting of Shareholders shall remove members of the Board of Directors in the following cases:

- (i) Failure to participate in the activities of the Board of Directors for six (6) consecutive months, except in cases of force majeure;
- (ii) Repeated or serious violations of the obligations of a member of the Board of Directors as prescribed by the Enterprise Law and the Charter;
- (iii) Other cases as per the resolution of the General Meeting of Shareholders.

c. Addition of Members to the Board of Directors:

The Board of Directors must convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the cases stipulated in point c, clause 4, Article 26 of the Company Charter.

**6. Notification on Election, Dismissal, and Removal of Members of the Board of Directors:**

The election, dismissal, and removal of members of the Board of Directors must be disclosed in accordance with the information disclosure regulations on the securities market and applicable laws.

**7. Method of Introducing and Nominating Candidates for the Board of Directors:**

- In cases where candidates for the Board of Directors have been identified, the Company must disclose information related to the candidates at least 10 days prior to the opening of the General Meeting of Shareholders on the Company's website, allowing shareholders to review these candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the honesty and accuracy of the disclosed personal information and must commit to performing their duties honestly, diligently, and in the best interest of the Company if elected as a member of the Board of Directors. Information related to the candidates for the Board of Directors to be disclosed includes:

- a. Full name, date of birth;
- b. Professional qualifications;
- c. Work experience;

d. Other managerial positions (including Board of Directors positions in other companies);

d. Interests related to the Company and its related parties;

e. Other information (if any) as stipulated in the Charter.

g. Information about companies where the candidate holds a position as a member of the Board of Directors, other managerial positions, and interests related to the candidate's company (if any).

- The method of nomination and candidacy for the Board of Directors shall be implemented in accordance with clause 3, Article 8 of these Regulations.

8. Election, Dismissal, and Removal of the Chairperson of the Board of Directors:

b. In the event that the Chairperson of the Board of Directors resigns or is dismissed or removed, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or dismissal or removal.

c. In the event that the Chairperson of the Board of Directors is absent or unable to perform their duties, they must authorize in writing another member to perform the rights and obligations of the Chairperson of the Board of Directors in accordance with the principles stipulated in the Company Charter. In the absence of an authorized person or if the Chairperson of the Board of Directors is deceased, missing, detained, serving a prison sentence, undergoing compulsory administrative measures at a mandatory rehabilitation center, mandatory education center, absconding from residence, restricted or incapacitated in civil act capacity, experiencing difficulties in cognition or behavior control, prohibited by the Court from holding certain positions, practicing certain professions, or performing certain jobs, the remaining members shall elect one among them to hold the position of Chairperson of the Board of Directors based on the majority of the remaining members' approval until a new decision of the Board of Directors is made.

#### **Article 9. Remuneration and Other Benefits of Members of the Board of Directors**

1. The Company is entitled to pay remuneration and bonuses to members of the Board of Directors based on business results and performance.

2. Members of the Board of Directors shall receive remuneration and bonuses. The remuneration is calculated based on the number of working days required to fulfill the duties of a Board member and the daily remuneration rate. The Board of Directors estimates the remuneration for each member based on the principle of unanimity. The total remuneration and bonuses for the Board of Directors are determined by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each Board member is accounted for as a business expense of the Company in accordance with corporate income tax laws, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

4. Board members holding executive positions or serving on Board committees or performing tasks beyond the usual scope of a Board member may receive additional remuneration in the form of a lump sum, salary, commission, profit percentage, or other forms as decided by the Board of Directors.

5. Board members are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred in fulfilling their Board responsibilities, including expenses for attending General Meetings of Shareholders, Board meetings, or Board committee meetings, or in other forms as decided by the Board of Directors.

6. Board members may be insured by the Company upon approval by the General Meeting of Shareholders. This insurance does not cover liabilities related to violations of the law and the Company Charter.

## **Article 10. Procedures for Conducting Board of Directors Meetings**

### **1. Board of Directors Meetings**

a. The Chairperson of the Board of Directors is elected at the first meeting of the Board within seven (07) working days from the conclusion of the Board election. This meeting is convened and chaired by the Board member with the highest number of votes or the highest voting percentage. In the event of more than one member having the highest and equal number of votes or voting percentage, the members shall elect by majority to select one (01) person among them to convene the Board meeting.

b. The Board of Directors must meet at least once per quarter and may hold extraordinary meetings as deemed necessary.

### **2. Cases Requiring Extraordinary Board Meetings:**

a. Upon request by the Supervisory Board;

b. Upon request by the Director or at least five (05) other managers;

c. Upon request by at least two (02) Board members.

- The request for convening an extraordinary Board meeting must be made in writing, clearly stating the purpose, issues to be discussed, and decisions within the Board's authority.

- In such cases, the Chairperson of the Board must convene a Board meeting within seven (07) working days from the date of receiving the request. If the Chairperson fails to convene the meeting as requested, they shall be liable for any damages incurred by the Company; the requester has the right to replace the Chairperson in convening the Board meeting.

### **3. Notice of Board Meeting**

a. The Chairperson of the Board of Directors or the convener of the Board of Directors meeting must send the Notice of Meeting no later than three (03) working days prior to the meeting date. The Notice of Meeting of the Board of Directors must be in written Vietnamese and must specify the time, venue, agenda, content of the issues to be discussed, decisions, and include necessary documents regarding the issues to be discussed and voted on at the meeting, along with the voting ballots of the members.

b. The Notice of Meeting of the Board of Directors may be sent by invitation letter, telephone, fax, email, electronic means, or other methods as stipulated by the Company Charter, but must ensure delivery to the registered contact address of each member of the Board of Directors at the Company.

c. Venue: Meetings of the Board of Directors shall be conducted at the registered address of the Company or other locations in Vietnam as decided by the Chairperson of the Board of Directors and agreed upon by the Board of Directors.

#### 4. Right of the Supervisory Board Members to attend Board of Directors Meetings

a. The Chairperson of the Board of Directors or the convener shall send the Notice of Meeting and accompanying documents to the members of the Supervisory Board as to the members of the Board of Directors.

b. Members of the Supervisory Board have the right to attend meetings of the Board of Directors; they have the right to discuss but not to vote.

#### 5. Conditions for holding Board of Directors Meetings

a. A meeting of the Board of Directors is conducted when at least three-quarters (3/4) of the total members of the Board of Directors are present.

b. In the event that the meeting convened as per point a of this clause does not have the required number of members present, it shall be reconvened within seven (07) days from the intended first meeting date. In this case, the meeting is conducted if more than half (1/2) of the members of the Board of Directors are present.

c. Meetings of the Board of Directors may be conducted in the form of an online conference among the members of the Board of Directors when all or some members are at different locations, provided that each participating member can:

- (i) Hear each other member of the Board of Directors participating in the meeting.
- (ii) Speak to all other attending members of the Board of Directors simultaneously. Discussions among the members of the Board of Directors may be conducted directly via telephone or by other communication means or a combination of these methods. Members of the Board of Directors participating in such a meeting are considered "present" at that meeting. The location of the meeting conducted under this provision is the location with the most members of the Board of Directors, or the location where the Chairperson of the meeting is present.

Decisions made in a telephone meeting are valid immediately upon the conclusion of the meeting but must be confirmed by the signatures in the minutes of all members of the Board of Directors attending this meeting.

d. A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

- (i) Attending and voting directly at the meeting;

- (ii) Authorizing another person to attend and vote as stipulated in point e of clause 5 of this Article;
- (iii) Attending and voting via online conference, electronic voting, or other electronic forms;
- (iv) Sending voting ballots to the meeting via mail, fax, or email;
- (v) Sending voting ballots by other means as stipulated in the Company Charter.

d. In the case of sending voting ballots to the meeting by mail, the voting ballots must be enclosed in a sealed envelope and must be delivered to the Chairperson of the Board of Directors no later than one (1) hour before the commencement. The voting ballots shall only be opened in the presence of all attendees.

e. Members must attend all meetings of the Board of Directors. Members may authorize others to attend and vote if approved by the majority of the Board of Directors.

#### 6. Voting Method

Each member of the Board of Directors or their authorized representative shall have one (1) voting ballot. In the case of voting on the approval of contracts or transactions between the Company and a member of the Board of Directors, their related persons, or enterprises that the Board member must declare under Clause 2, Article 164 of the Enterprise Law, it shall be in accordance with Article 43 of the Company Charter and Article 167 of the Enterprise Law. Members of the Board of Directors with interests related to the parties in the contract or transaction shall not have voting rights.

#### 7. Approval of Resolutions and Decisions of the Board of Directors

a. The Board of Directors shall approve resolutions and decisions based on the majority (more than half) of the attending members of the Board of Directors in favor. In the event of an equal number of votes in favor and against, the final decision shall rest with the opinion of the Chairperson of the Board of Directors.

b. The Board of Directors is entitled to approve resolutions and decisions by written opinion for all matters within the authority stipulated in Article 27 of the Company Charter. Resolutions and decisions of the Board of Directors by written opinion shall be approved based on the majority (more than half) of the voting rights of the Board members. In the event of an equal number of votes, the final decision shall rest with the opinion of the Chairperson of the Board of Directors. This resolution shall have the same effect and value as a resolution approved at a meeting convened and held in accordance with the law and the Company Charter.

c. For meetings of the Board of Directors held in the form of an online conference among the Board members: decisions made in the telephone meeting shall be valid immediately upon the conclusion of the meeting but must be confirmed by the signatures in the minutes of all Board members attending the meeting.



d. Resolutions and decisions of the Board of Directors regarding transactions with related persons shall be approved in accordance with Article 43 of this Charter and Article 167 of the Enterprise Law.

#### 8. Preparation of Meeting Minutes of the Board of Directors

Meetings of the Board of Directors must be recorded in minutes and may be recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language, containing the following main contents:

- a. Name, address of the head office, enterprise code;
- b. Time and location of the meeting;
- c. Purpose, agenda, and content of the meeting;
- d. Full names of each attending member or authorized attendee and the method of attendance; full names of members not attending and the reasons;
- d. Issues discussed and voted on at the meeting;
- e. Summary of opinions expressed by each attending member in the order of the meeting proceedings (if any);
- g. Voting results, clearly stating the members in favor, against, and abstaining;
- h. Matters approved and the corresponding voting ratios;
- i. Full name and signature of the Chairperson and the recorder of the minutes, except as provided in Clause 9 of this Article.

9. In the event the Chairperson and/or the recorder of the minutes refuse to sign the Meeting Minutes of the Board of Directors

In the event the Chairperson and/or the recorder of the minutes refuse to sign the meeting minutes, but if all other members of the Board of Directors attending the meeting sign and the content complies with the provisions at points a, b, c, d, d, e, g, and h of Clause 8 of this Article, then the minutes shall be effective. The meeting minutes must clearly state the refusal of the Chairperson and/or the recorder to sign the minutes. Those who sign the meeting minutes shall be jointly responsible for the truthfulness and accuracy of the content of the Board of Directors' meeting minutes. The Chairperson and/or the recorder shall bear personal liability for any damages incurred by the Company due to the refusal to sign the meeting minutes in accordance with the Enterprise Law, the Company Charter, and relevant laws. The Board of Directors' meeting minutes and documents used in the meeting must be kept at the Company's headquarters.

#### 10. Notification of Resolutions and Decisions of the Board of Directors

Resolutions and decisions of the Board of Directors must be notified to the relevant parties within the Company and disclosed to relevant agencies and organizations in accordance with the regulations on information disclosure in the securities market, the Company's regulations, and the law.

## **Article 11. Committees under the Board of Directors**

1. The Board of Directors may establish subordinate committees responsible for development policy, personnel, remuneration, internal audit, and risk management. The number of committee members is determined by the Board of Directors, with a minimum of three members, including members of the Board of Directors and external members. The activities of the committees must comply with the regulations of the Board of Directors. A committee's resolution shall only be effective when a majority of members attend and vote in favor at the committee meeting.

2. The implementation of decisions by the Board of Directors or its subordinate committees must comply with current legal regulations and the Company's Charter, as well as the internal corporate governance regulations.

## **CHAPTER IV: CORPORATE GOVERNANCE OFFICER**

### **Article 12. Corporate Governance Officer**

1. The Company's Board of Directors must appoint at least one Corporate Governance Officer to support corporate governance activities within the enterprise. The Corporate Governance Officer may concurrently serve as the Company Secretary as stipulated in Clause 5, Article 156 of the Enterprise Law.

2. The Corporate Governance Officer must meet the following standards:

- a. Knowledge of the law;
- b. Must not simultaneously work for an approved auditing organization currently auditing the Company's financial statements;
- c. Other standards as prescribed by law, the Company Charter, and the decisions of the Board of Directors.

#### **3. Dismissal of the Corporate Governance Officer**

The Board of Directors may dismiss the Corporate Governance Officer as necessary, provided it does not contravene current labor laws.

#### **4. Information Disclosure on the Appointment and Dismissal of the Corporate Governance Officer**

Following the decision on the appointment or dismissal of the Person in Charge of Corporate Governance, IDICO-SHP is responsible for disclosing information internally and to agencies and units as stipulated by the Company's regulations and applicable laws.

#### **5. Rights and Obligations of the Person in Charge of Corporate Governance**

a. Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and matters related to the Company and shareholders;

b. Prepare meetings of the Board of Directors, Supervisory Board, and General Meeting of Shareholders as requested by the Board of Directors or Supervisory Board;

- c. Advise on the procedures of meetings;
- d. Attend meetings;
- d. Advise on the procedures for drafting resolutions of the Board of Directors in compliance with legal regulations;
- e. Provide financial information, copies of the Board of Directors' meeting minutes, and other information to members of the Board of Directors and Supervisory Board;
- g. Monitor and report to the Board of Directors on the Company's information disclosure activities;
- h. Serve as the liaison with stakeholders;
- i. Maintain confidentiality of information in accordance with legal regulations and the Company Charter;
- k. Other rights and obligations as prescribed by law and the Company Charter.

## **CHAPTER V: SUPERVISORY BOARD**

### **Article 13. Rights and Obligations of the Supervisory Board, Responsibilities of Supervisory Board Members**

1. The Supervisory Board is the body responsible for supervising the Board of Directors and the Director in the management and operation of the Company.
2. The rights and obligations of the Supervisory Board are executed in accordance with Article 170 of the Enterprise Law and Article 39 of the Company Charter.
3. The responsibilities of Supervisory Board members (Controllers) are executed in accordance with Article 173 of the Enterprise Law.

### **Article 14. Composition of the Supervisory Board**

1. Number and Term of Supervisory Board Members:
  - The number of Supervisory Board members of the Company is three (3) persons.
  - The term of a Supervisory Board member shall not exceed five (5) years and may be re-elected for an unlimited number of terms.
2. Standards and Conditions for Supervisory Board Members:
 

Supervisory Board members must meet the standards and conditions as prescribed in Article 169 of the Enterprise Law and must not fall into the following cases:

  - a. Working in the accounting or finance department of the Company;
  - b. Being a member or employee of an independent auditing firm that audits the Company's financial statements in the preceding three (3) consecutive years.
3. Cases of Dismissal and Removal of Supervisory Board Members

- a. A Supervisory Board member shall be dismissed in the following cases:
  - No longer meeting the standards and conditions to be a Supervisory Board member as prescribed in Clause 2 of this Article;
  - Submitting a resignation letter that is accepted.
- b. A Supervisory Board member shall be removed in the following cases:
  - Failing to complete assigned tasks and duties;
  - Failing to exercise their rights and obligations for six (06) consecutive months, except in cases of force majeure;
  - Repeatedly or seriously violating the obligations of a Supervisory Board member as prescribed by the Enterprise Law and the Company Charter;
  - Other cases as per the resolution of the General Meeting of Shareholders.

#### **Article 15. Candidacy and Nomination of Supervisory Board Members**

1. Shareholders or groups of shareholders holding 10% or more of the total common shares have the right to nominate and stand for election to the Supervisory Board. Shareholders or groups holding from 10% to less than 30% of the total voting shares may nominate one (01) candidate; from 30% to less than 50% may nominate up to two (02) candidates; from 50% or more may nominate up to three (03) candidates.

2. In the event that the number of candidates for the Supervisory Board through nomination and candidacy is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations in accordance with the Company Charter, internal corporate governance regulations, and the Supervisory Board's operational regulations. The introduction of additional candidates by the incumbent Supervisory Board must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with the law.

#### **Article 16. Method of Election of Supervisory Board Members, Information Disclosure on Election, Dismissal, and Removal of Supervisory Board Members**

##### **1. Method of Election of Supervisory Board Members**

The method of electing Supervisory Board members: the voting for Supervisory Board members shall be conducted by cumulative voting as stipulated in Clause 10.b, Clause 11.c of Article 4 of this Regulation.

##### **2. Information Disclosure on Election, Dismissal, and Removal of Supervisory Board Members**

The election, dismissal, and removal of Supervisory Board members must be disclosed in accordance with the legal provisions on securities and the securities market.

#### **Article 17. Meetings of the Supervisory Board**

1. The Supervisory Board must meet at least twice a year, with at least two-thirds of the Supervisory Board members attending. The meeting minutes of the Supervisory Board shall be detailed and clear. The minute-taker and the Supervisory Board



members attending the meeting must sign the meeting minutes. The meeting minutes of the Supervisory Board must be retained to determine the responsibility of each Supervisory Board member.

2. The Supervisory Board has the right to request members of the Board of Directors, the Director, and representatives of the approved auditing organization to attend and address issues that need clarification.

### **Article 18. Salaries and Other Benefits of Supervisory Board Members**

Salaries, remuneration, bonuses, and other benefits of Supervisory Board members shall be implemented as follows:

a. Supervisory Board members shall be paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.

b. Supervisory Board members shall be reimbursed for reasonable expenses for meals, accommodation, travel, and the use of independent consulting services. The total remuneration and expenses shall not exceed the annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

c. Salaries and operating expenses of the Supervisory Board shall be accounted for as business expenses of the Company in accordance with the legal provisions on corporate income tax and other relevant laws and must be itemized separately in the Company's annual financial statements.

## **CHAPTER VI: DIRECTOR AND OTHER EXECUTIVES**

### **Article 19. Director**

#### **1. Rights and Obligations of the Director**

a. The Director is responsible for managing the Company's daily business operations; is subject to the supervision of the Board of Directors; is accountable to the Board of Directors, the General Meeting of Shareholders, and the law for the exercise of assigned rights and duties, and must report to the Board of Directors and the General Meeting of Shareholders upon request.

b. The rights and obligations of the Director are executed in accordance with Clause 5, Article 35 of the Company Charter.

#### **2. Term, Qualifications, and Conditions of the Director:**

- The term of the Director shall not exceed five (05) years and may be reappointed for an unlimited number of terms. The appointment shall automatically terminate if the employment contract between the Director and the Company is terminated.

- The Director must meet the standards and conditions as prescribed in Clause 4, Article 35 of the Company Charter.



### 3. Appointment and Employment Contract with the Director

The Board of Directors appoints a member of the Board of Directors or hires another person as Director. The appointment of the Director is conducted in accordance with the Enterprise Law, the Company Charter, and the Company's Personnel Regulations. The hiring of the Director is conducted in accordance with labor law.

### 4. Dismissal and Termination of Employment Contract with the Director

The Board of Directors may dismiss the Director when a majority of the voting members of the Board of Directors present agree and appoint a new Director as a replacement. The termination of the employment contract with the Director is conducted in accordance with labor law.

### 5. Notification of Appointment, Dismissal, Contract Signing, and Termination with the Director:

The notification of appointment, dismissal, contract signing, and termination with the Director must be disclosed internally within the Company, published on the Company's website, and to relevant authorities in accordance with the laws on securities and the securities market.

### 6. Salary and Other Benefits of the Director:

a. The salary, bonuses, and other benefits of the Director are determined by the Board of Directors.

b. The salary of the Director is accounted for as a business expense of the Company in accordance with corporate income tax law, is presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

## **Article 20. Other Executives**

### 1. Appointment of Other Executives

- The Company's executives include the Director, Deputy Directors, Chief Accountant, and other executives appointed by the Board of Directors in accordance with its resolutions..

- Upon the recommendation of the Director and with the approval of the Board of Directors, the Company may recruit other executives in a quantity and with qualifications suitable to the Company's structure and management regulations as prescribed by the Board of Directors. Executives must be responsible for supporting the Company in achieving its objectives in operations and organization.

### 2. Employment Contract with Other Executives

The Company appoints or enters into employment contracts with other executives in accordance with labor law.

### 3. Dismissal of Other Executives

Other executives are dismissed in cases as prescribed in the Company Charter and the signed employment contract.

### 4. Notification of Appointment and Dismissal of Other Executives

Upon the appointment or dismissal of other executives of the Company, the Company is obligated to disclose information in accordance with the Company Charter and applicable laws.

#### 5. Remuneration of Other Executives

- Salaries, bonuses, and other benefits of other executives are determined by the Board of Directors.

- The salaries of other executives are accounted for as business expenses of the Company in accordance with corporate income tax laws, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

## **CHAPTER VII: COORDINATION OF ACTIVITIES BETWEEN THE BOARD OF DIRECTORS, SUPERVISORY BOARD, AND DIRECTOR**

### **Article 21. Working Principles**

Members of the Board of Directors, Supervisory Board, Director, and other executives must take personal responsibility in the execution of their assigned duties and must seriously coordinate activities to protect the legitimate rights of shareholders and the development of the Company.

All members have the right to reserve their agreement or disagreement on any matter and are obliged to provide explanations when requested.

### **Article 22. Coordination of Activities between the Board of Directors and Supervisory Board, Director**

1. Responsibilities of the Board of Directors in Coordination with the Supervisory Board:

a. Notices of meetings and accompanying documents are sent to Supervisory Board members simultaneously with their dispatch to Board of Directors members;

b. Resolutions of the Board of Directors are sent to the Supervisory Board (simultaneously with the Director) within the timeframe stipulated in this Regulation and the Company Charter;

c. When the Supervisory Board proposes the selection of an independent auditing firm, the Board of Directors must respond in accordance with this Regulation and the Company Charter;

d. Other matters requiring the Supervisory Board's opinion must be sent within the stipulated timeframe, and the Supervisory Board is responsible for responding in accordance with this Regulation and the Company Charter.

2. Responsibilities of the Supervisory Board in Coordination with the Board of Directors:

a. Regularly inform the Board of Directors of operational results, consult the Board of Directors before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders;

b. In meetings of the Supervisory Board, the Supervisory Board has the right to request the attendance of Board of Directors members (simultaneously requesting the Director and independent auditing firm) to address issues of concern to Supervisory Board members and matters requiring clarification;

c. Periodic and extraordinary inspections by the Supervisory Board must result in written conclusions (no later than fifteen (15) working days from the end date) sent to the Board of Directors to provide additional basis for the Board of Directors in managing the Company. Depending on the extent and results of the inspection, the Supervisory Board must discuss and agree with the Board of Directors before reporting to the General Meeting of Shareholders. In case of disagreement, the opinion may be reserved in the minutes, and the Head of the Supervisory Board is responsible for reporting to the nearest General Meeting of Shareholders;

d. In the event that the Supervisory Board discovers violations of the law or the Company Charter by members of the Board of Directors, Director, and other executives, the Supervisory Board shall notify the Board of Directors in writing within forty-eight (48) hours, require the violator to cease the violation and implement remedial measures, and concurrently the Supervisory Board is responsible for reporting to the General Meeting of Shareholders and disclosing information in accordance with current legal regulations.

d. For recommendations related to the Company's operational and financial situation, the Supervisory Board must submit written documents along with relevant materials at least fifteen (15) working days prior to the expected date of receiving feedback.

e. Other matters requiring the Board of Directors' opinion must be submitted at least five (05) working days in advance, and the Board of Directors shall review and respond within seven (07) working days.

### 3. Coordination of activities between the Board of Directors and the Director:

a. Regarding the organization of the Annual General Meeting of Shareholders, the Board of Directors must notify the Director about coordination and resource utilization within a reasonable timeframe as stipulated in the Company Charter;

b. In urgent cases, the Board of Directors has the right to request the Director or other executives within the Company to provide information about the Company's operations. The Board of Directors shall not use the information provided, which has not been authorized for disclosure by the Company, to execute contracts or transactions where Board members have related interests. The Board of Directors shall not disclose the information provided, which has not been authorized for disclosure by the Company, to any third party.

c. Matters under the Board of Directors' approval authority as prescribed by law and the Company Charter, proposed by the Director, must be responded to by the Board of Directors within the timeframe stipulated in the Company Charter;

d. The Board of Directors shall reward or discipline the Director for completing or failing to complete resolutions, decisions of the Board of Directors, and other matters

assigned or authorized by the Board of Directors.

**Article 23. Coordination of activities between the Supervisory Board and the Board of Directors, Director**

**1. Access to Company information and documents:**

When access to Company information is required, the Supervisory Board is obliged to clearly state the reason in the written request for provision and to absolutely maintain the confidentiality of the information collected during the supervision of the Company's activities. Disclosure of this information shall only be made upon request from competent authorities or with the consent of the General Meeting of Shareholders, and such information and documents include:

a. Notice of Meeting along with related materials, opinion ballots for Board of Directors members;

b. Minutes, Resolutions of the Board of Directors;

c. Reports of the Director;

d. Information and documents on business management and operations;

đ. Business performance reports, financial statements;

e. Evaluation reports on the management activities of the Board of Directors;

g. Other related documents.

**2. Coordination of activities between the Supervisory Board and the Director:**

a. In meetings of the Supervisory Board, the Supervisory Board has the right to request the Director (simultaneously requesting both Board of Directors members and the independent auditing firm) to attend and address issues of interest to Supervisory Board members and issues requiring clarification;

b. Periodic and ad-hoc inspections by the Supervisory Board must have written conclusions (no later than 15 working days from the date of completion) sent to the Director to provide additional basis for the Director in managing the Company. Depending on the level and results of the inspection, the Supervisory Board must discuss and agree with the Director before reporting to the General Meeting of Shareholders. In case of disagreement, the opinion may be reserved in the minutes, and the Head of the Supervisory Board is responsible for reporting to the nearest General Meeting of Shareholders;

c. In the event that the Supervisory Board detects any violations of the law or breaches of the Company Charter by the Director, the Supervisory Board shall notify the Board of Directors and the Director in writing within forty-eight (48) hours, requesting the violator to cease the violation and implement remedial measures. Concurrently, the Supervisory Board is responsible for reporting to the General Meeting of Shareholders and disclosing information in accordance with current legal regulations;



d. Members of the Supervisory Board have the right to request the Director to facilitate access to records and documents related to the Company's business activities at the Head Office or the place where records are stored;

e. Regarding information and documents on the management and operation of business activities, business reports, and financial statements, the Supervisory Board's written request must be sent to the Company at least forty-eight (48) hours in advance. The Supervisory Board shall not use undisclosed information of the Company or disclose it to others to conduct related transactions.

#### **Article 24. Coordination of Activities between the Director, Board of Directors, and Supervisory Board**

##### **1. Coordination of Activities between the Director and Board of Directors:**

a. The Director represents and manages all daily business operations of the Company, ensuring continuous and efficient operation;

b. The Director is accountable to the General Meeting of Shareholders and the Board of Directors for the performance of assigned duties and powers and must report to these bodies when requested;

c. When proposing measures to enhance the Company's operations and management, the Director shall submit them to the Board of Directors as soon as possible, but not less than seven (07) working days before the date the matter needs to be decided;

d. The Director must prepare plans for the Board of Directors to approve matters related to recruitment, termination of employment for multiple employees, salaries, social insurance, rewards, and disciplinary actions for management personnel approved by the Board of Directors;

đ. Other matters requiring the Board of Directors' opinion must be submitted at least five (05) working days in advance, and the Board of Directors shall respond within seven (07) days.

##### **2. Coordination of Activities between the Director and Supervisory Board:**

The Director is responsible for supporting and coordinating with the Supervisory Board to ensure that the Supervisory Board fulfills its responsibilities and obligations in accordance with the law and the Company Charter.

### **CHAPTER VIII: AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS**

#### **Article 25. Amendments and Supplements to the Regulations**

1. Amendments and supplements to these Regulations must be considered and decided by the General Meeting of Shareholders.



2. In the event that legal provisions related to corporate governance are not addressed in these Regulations or if there are new legal provisions differing from the terms in these Regulations, such legal provisions shall automatically apply and govern the Company's activities.

## **CHAPTER IX: EFFECTIVE DATE**

### **Article 26. Effective Date**

1. These Regulations comprise 09 Chapters and 26 Articles, unanimously approved by the 2025 Annual General Meeting of Shareholders of IDICO Srok Phu Mieng Hydropower Joint Stock Company on April 22, 2026, and the full text of these Regulations is accepted as effective.

2. These Regulations are the sole and official internal corporate governance regulations of the Company and replace the internal corporate governance regulations issued under Resolution No. 01/NQ-DHDCD dated April 24, 2024.

3. Copies or extracts of this Regulation shall be valid when signed by the Chairperson of the Board of Directors or the Legal Representative or at least half of the total number of members of the Company's Board of Directors and bear the Company's seal.

#### ***Recipients:***

- Board of Directors;
- Supervisory Board;
- Board of Management;
- Company Departments;
- Archive: Records, General Affairs.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**

**Nguyen Van Thinh**

**APPENDIX**  
**AMENDMENTS AND SUPPLEMENTS TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE**  
**IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

1. The amendments and supplements to the Internal Regulations on Corporate Governance (the “**Regulations**”) of IDICO Srok Phu Mieng Hydropower Joint Stock Company (the “**Company**” or “**IDICO-SHP**”) include:

Article/ Clause	CURRENT REGULATION (issued on April 24, 2024)	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
Legal basis	<p>Pursuant to the Law on Securities 2019 Vietnam dated November 26, 2019;</p> <p>Pursuant to the Law on Enterprises 2020 Vietnam dated June 17, 2020, and its guiding and amending documents;</p> <p>Pursuant to Decree No. 155/2020/ND-CP Vietnam dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;</p> <p>Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;</p> <p>Pursuant to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company, approved by the General Meeting of Shareholders on January 18, 2008, and amended for the sixth time on April 24, 2024;</p> <p>Pursuant to Resolution No. 01/NQ-DHDCD dated April 24, 2024</p>	<p>Pursuant to the Law on Securities 2019 Vietnam dated November 26, 2019, <u>as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;</u></p> <p>Pursuant to the Law on Enterprises 2020 Vietnam dated June 17, 2020, <u>as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025;</u></p> <p>Pursuant to Decree No. 155/2020/ND-CP Vietnam dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities; <u>Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing certain articles of Decree No. 155/2020/ND-CP;</u></p> <p>Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;</p> <p>Pursuant to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company as approved by the General Meeting of Shareholders on January 18, 2008, and amended and supplemented for the 7th time on April 22, 2026;</p> <p>Pursuant to the Resolution of the General Meeting of</p>	<p>Update new legal documents amending and supplementing the Law on Enterprise, Law on Securities, Decree No. 245/2025 amending and supplementing Decree No. 155/2020.</p>

Article/ Clause	CURRENT REGULATION <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<i>of the General Meeting of Shareholders.</i>	<i>Shareholders No. 01/NQ-DHDCD dated April 22, 2026.</i>	
Article 2 Clause 2	<p><b>Article 2. Interpretation of Terms and Abbreviations</b></p> <p>2. The following terms shall be understood as follows:</p> <p>c. “Charter” means the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company, initially approved on January 18, 2008, and amended and supplemented for the 6th time on April 24, 2024;</p> <p>d. “Law on Enterprise” means the Law on Enterprise No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 1, 2021, and any amendments, supplements, and guiding documents;</p> <p>d. “Law on Securities” means the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective from January 1, 2021, and any amendments, supplements, and guiding documents;</p> <p>e. “Enterprise Manager” refers to the manager of the Company, including the Chairman of the Board of Directors, members of the Board of Directors, the Director of the Company and other managerial positions as stipulated in the Company Charter and internal documents of the Company;</p>	<p><b>Article 2. Interpretation of Terms and Abbreviations</b></p> <p>2. The following terms shall be understood as follows:</p> <p>c. “Charter” means the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company, initially approved on January 18, 2008, and amended and supplemented <u>for the 7th time on April 22, 2026;</u></p> <p>d. “Law on Enterprise” means the Law on Enterprise No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 1, 2021 <u>as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025</u> and other amending, supplementing documents, and implementation guidelines;</p> <p>d. “Law on Securities ” refers to Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective from January 1, 2021 <u>as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024</u> and other amending, supplementing documents, and implementation guidelines;</p> <p>e. “Enterprise Manager” refers to the Company's manager, including the Chairperson of the Board of Directors, members of the Board of Directors, and the Company's Director.</p>	<p>-Amended for clarification.</p> <p>-Update new legal documents amending and supplementing the Law on Enterprise.</p> <p>-Update new legal documents amending and supplementing the Law on Securities.</p> <p>-Amend and supplement according to Clause 1, Article 1 of the Draft Amended and Supplemented</p>

Article/ Clause	CURRENT REGULATION <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p>k. <u>"Independent Board Member" is an independent member of the Board of Directors as stipulated in point b, clause 1, Article 137 of the Law on Enterprise and meets the conditions to be an independent board member of a joint-stock company as stipulated in clause 2, Article 155 of the Law on Enterprise.</u></p>		<p>Charter.</p> <p>-Proposal to delete Point k, Clause 2, Article 2 of this Regulation (<i>IDICO-SHP is an unlisted public company, not required to have independent Board of Directors members</i>).</p>
Article 4 Clause 4	<p><b>Article 4.</b></p> <p>4. Notice of Convening the General Meeting of Shareholders:</p> <p>a. The Notice of Meeting must include the name, address of the Company's headquarters, enterprise code; name, contact address of the shareholder, time, venue of the meeting, and other requirements for attendees.</p> <p>The Notice of Meeting of the General Meeting of Shareholders shall be sent to all shareholders by a method ensuring delivery to the shareholder's contact address, and simultaneously published on the Company's website (website: <a href="http://www.idico-shp.com.vn">www.idico-shp.com.vn</a>) and the State Securities Commission, Hanoi Stock Exchange where the Company's shares are registered for trading. The convener of the General Meeting of Shareholders must send the Notice of Meeting to all shareholders on the Shareholder List entitled to attend the meeting no later than twenty-one (21) days before the opening date of the meeting (calculated from the date the notice is sent or properly dispatched).</p>	<p><b>Article 4.</b></p> <p>4. Notice of Convening the General Meeting of Shareholders:</p> <p>a. The Notice of Meeting must include the name, address of the Company's headquarters, enterprise code; name, contact address of the shareholder, time, venue of the meeting, and other requirements for attendees.</p> <p>The Notice of Meeting of the General Meeting of Shareholders shall be sent to all shareholders by a method ensuring delivery to the shareholder's contact address, and simultaneously published on the Company's website (website: <a href="http://www.idico-shp.vn">www.idico-shp.vn</a>) and the State Securities Commission, Hanoi Stock Exchange where the Company's shares are registered for trading. The convener of the General Meeting of Shareholders must send the Notice of Meeting to all shareholders on the Shareholder List entitled to attend the meeting no later than twenty-one (21) days before the opening date of the meeting (calculated from the date the notice is sent or properly dispatched).</p>	<p>-Amendment of the website address pursuant to Point d, Clause 3, Article 2 of the draft Company Charter.</p>

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Article/ Clause	CURRENT REGULATION <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
Article 4 Clause 5	<p><b>Article 4.</b></p> <p>5. Program and content of the General Meeting of Shareholders:</p> <p>c. Shareholders or groups of shareholders holding at least 5% of the voting shares have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and submitted to the Company no later than three (3) working days prior to the opening of the General Meeting of Shareholders. The proposal must clearly state the name of the shareholder, contact address, nationality, Citizen Identification Card number or <u>Identity Card</u> or Passport for individual shareholders; name, enterprise code or establishment decision number, head office address for organizational shareholders; the number and type of shares held by such shareholder, and the content proposed to be included in the meeting agenda.</p>	<p><b>Article 4.</b></p> <p>5. Program and content of the General Meeting of Shareholders:</p> <p>c. Shareholders or groups of shareholders holding at least 5% of the voting shares have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and submitted to the Company no later than three (3) working days prior to the opening of the General Meeting of Shareholders. The proposal must clearly state the name of the shareholder, contact address, nationality, Citizen Identification Card number or Passport for individual shareholders; name, enterprise code or establishment decision number, head office address for organizational shareholders; the number and type of shares held by such shareholder, and the content proposed to be included in the meeting agenda.</p>	-Proposal to remove the phrase "Identity Card".
Article 4 Clause 11	<p><b>Article 4.</b></p> <p>11. Method of direct vote counting:</p> <p>a. ...</p> <p>b. ...</p> <p>c. ...</p> <p>d. For sensitive issues and upon request by a attendee, <u>IDICO-SHP must appoint an independent organization to conduct the collection and counting of votes.</u></p>	<p><b>Article 4.</b></p> <p>11. Method of direct vote counting:</p> <p>a. ...</p> <p>b. ...</p> <p>c. ...</p>	-Proposal to remove Point d, Clause 11, Article 4 of this Regulation.
Article 4 Clause 12	<p><b>Article 4.</b></p> <p>12. Conditions for the resolution to be passed:</p> <p>a. A resolution on the following matters shall be passed if approved by shareholders representing at least seventy-five percent (75%) of the total voting shares of all shareholders attending and voting at the</p>	<p><b>Article 4.</b></p> <p>12. Conditions for the adoption of a resolution:</p> <p>a. A resolution on the following matters shall be adopted when it receives approval from shareholders representing seventy-five percent (75%) or more of the total voting rights of all shareholders</p>	



Article/ Clause	CURRENT REGULATION <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p>meeting, except as provided in Clauses 4, 5, 6 of Article 21 of the Company Charter and Clause 9 of Article 22 of the Company Charter. [...]</p> <p>b. Resolutions shall be passed when approved by shareholders holding more than sixty-five percent (65%) of the total voting shares of all shareholders attending and voting at the meeting, except as provided in Point a, Clause 12 of this Article; Clauses 5, 6 of Article 21 of the Company Charter and Clause 9 of Article 22 of the Company Charter.</p> <p>c. The voting for the election of members to the Board of Directors and the Supervisory Board shall be conducted by cumulative voting. Elected members of the Board of Directors shall be determined based on the number of votes from highest to lowest, starting with the candidate receiving the highest number of votes until the number of members stipulated in the Company Charter and IDICO-SHP election regulations is reached.</p>	<p>present and voting at the meeting, except as provided in Clauses 4, 5, and 6 of Article 21 of the Company Charter and Clause 9 of Article 22 of the Company Charter. [...]</p> <p>b. Resolutions <u>on other matters</u> shall be adopted when approved by shareholders holding more than sixty-five percent (65%) of the total voting rights of all shareholders present and voting at the meeting, except as provided in Point a, Clause 12 of this Article; Clauses 5, 6 of Article 21 of the Company Charter and Clause 9 of Article 22 of the Company Charter.</p> <p>c. The voting for the election of members to the Board of Directors and the Supervisory Board shall be conducted by cumulative voting. Elected members of the Board of Directors <u>or members of the Supervisory Board</u> shall be determined based on the number of votes from highest to lowest, starting with the candidate receiving the highest number of votes until the number of members stipulated in the Company Charter and IDICO-SHP election regulations is reached.</p>	<p>-Supplement for clarification.</p> <p>-Supplement for completeness.</p>



Article/ Clause	CURRENT REGULATION <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
<p><b>Article 8</b></p> <p>Clause 1</p> <p>Clause 5</p>	<p><b>Article 8. Nomination, Candidacy, Election, Dismissal, and Removal of Members of the Board of Directors</b></p> <p>1. Quantity, Term, and Structure of the Board of Directors</p> <p>c. The structure of the Company's Board of Directors must ensure that at least one-third of the total number of Board members are non-executive members.</p> <p>5. Cases of Dismissal, Removal, and Supplementation of Board Members:</p> <p>a. The General Meeting of Shareholders shall dismiss Board members in the following cases:</p> <p>(i) Lack of qualifications and conditions to serve as a Board member as stipulated in Clause 4, Article 25 of the Company Charter <u>and Article 155 of the Law on Enterprise;</u></p>	<p><b>Article 8. Nomination, Candidacy, Election, Dismissal, and Removal of Members of the Board of Directors</b></p> <p>1. Quantity, Term, and Structure of the Board of Directors</p> <p>c. <u>The number of non-executive members of the Company's Board of Directors must comply with the following regulations:</u></p> <p>(i). <u>There must be at least one non-executive member if the Company has between three and five Board members;</u></p> <p>(ii). <u>There must be at least two non-executive members if the Company has between six and eight Board members;</u></p> <p>(iii). <u>There must be at least three non-executive members if the Company has between nine and eleven Board members.</u></p> <p>5. Cases of Dismissal, Removal, and Supplementation of Board Members:</p> <p>a. The General Meeting of Shareholders shall dismiss Board members in the following cases:</p> <p>(i) Lack of qualifications and conditions to serve as a Board member as stipulated in Clause 4, Article 25 of the Company Charter;</p>	<p>-Amended according to Clause 79, Article 1 of Decree 245/2025/ND-CP</p>
<p><b>Article 10</b></p> <p>Clause 2</p>	<p><b>Article 10. Procedures for Organizing Board Meetings</b></p> <p>2. Cases Requiring the Convening of Extraordinary Board Meetings:</p> <p>a. Upon the request of the Supervisory Board <u>or an independent Board member ;</u></p> <p>b. Upon the request of the Director or at least five other managers;</p> <p>c. Upon the request of at least two Board members.</p> <p>[...]</p>	<p><b>Article 10. Procedures for Organizing Board Meetings</b></p> <p>2. Cases Requiring the Convening of Extraordinary Board Meetings:</p> <p>a. Upon the request of the Supervisory Board;</p> <p>b. Upon the request of the Director or at least five (05) other managers;</p> <p>c. Upon the request of at least two Board members.</p> <p>[...]</p>	<p>-Amended according to Clause 3, Article 30 of the Draft Amended Charter.</p>

Article/ Clause	CURRENT REGULATION <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
Clause 8	8. Preparation of Board Meeting Minutes e. Summarize the opinions of each attending member in the order of the meeting's proceedings;	8. Preparation of Board Meeting Minutes e. Summarize the opinions of each attending member in the order of the meeting's proceedings <u>(if any)</u> ;	-Amended and supplemented for clarification.
Article 19 Section 2	<b>Article 19. Director</b> 2. Term, Qualifications, and Conditions of the Director: - The term of the Director shall not exceed five (05) years and may be reappointed for an unlimited number of terms. The appointment shall automatically terminate if the employment contract between the director and the Company is terminated. - The director must meet the standards and conditions as stipulated in Article 162 of the Law on Enterprise.	<b>Article 19. Director</b> 2. Term, Qualifications, and Conditions of the Director: - The term of the Director shall not exceed five (05) years and may be reappointed for an unlimited number of terms. The appointment shall automatically terminate if the employment contract between the director and the Company is terminated. - The Director must meet the standards and conditions as stipulated in <u>Clause 4, Article 35 of the Company Charter</u> .	-Amended in accordance with Clause 4, Article 35 of the Draft Amended and Supplemented Charter.
Article 26 Clause 1	<b>Article 26. Effective Date</b> 1. This Regulation comprises 09 Chapters and 26 Articles, unanimously approved by the 2024 Annual General Meeting of Shareholders of IDICO Srok Phu Mieng Hydropower Joint Stock Company on April 24, 2024, and the full text of this Regulation is accepted as effective.	<b>Article 26. Effective Date</b> 1. This Regulation comprises 09 Chapters and 26 Articles, unanimously approved by the Annual General Meeting of Shareholders of <u>the year 2026</u> of IDICO Srok Phu Mieng Hydropower Joint Stock Company on <u>April 22, 2026</u> , and the full text of this Regulation is accepted as effective.	-Supplemented for clarification
Clause 2	2. This Regulation is the sole and official internal governance regulation of the Company and replaces the internal governance regulation issued under Resolution No. 01/NQ-DHDCD dated May 12, 2021.	2. This Regulation is the sole and official internal governance regulation of the Company and replaces the internal governance regulation issued under Resolution No. 01/NQ-DHDCD dated <u>April 24, 2024</u> .	

2. In addition to the amendments and supplements in Section 1 of this Appendix, the new regulations include detailed amendments regarding sentence structure, expression, terminology, and certain references within the Regulations to ensure consistency in form and content (without altering the meaning).
  3. Following the deletion or addition of certain provisions, the order and sequence of certain Articles in the new regulations have also been correspondingly adjusted.
  4. In the event that there are legal provisions related to the Company's operations not mentioned in these regulations, or in the event of new legal provisions differing from the provisions in these Regulations, such legal provisions shall automatically apply and govern the Company's operations.
-

**PROPOSAL**

**Amendments and Supplements to the Regulations on the operation of the Board of  
Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company**

To: The General Meeting of Shareholders

*Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and the guiding documents;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025;*

*Pursuant to the current Charter ("Charter") of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Company");*

*Pursuant to the current Regulations on the Operation of the Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Board of Directors' Regulations").*

Currently, Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing the Law on Enterprises 2020, effective from July 1, 2025; Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing the Law on Securities; and Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities, effective from September 11, 2025, have come into force. Accordingly, certain provisions of the current Regulations on the Operation of the Board of Directors need to be amended and supplemented to ensure compliance with applicable laws (*please refer to the Appendix - Details of amendments and supplements to the Regulations on the Operation of the Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company*).

On that basis, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following:



1. To approve the amendment and supplementation of certain provisions of the Regulations on the Operation of the Board of Directors in accordance with the attached *"Appendix - Details of amendments and supplements to the Regulations on the Operation of the Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company."*
2. To approve the amended Regulations on the Operation of the Board of Directors. These Regulations shall take effect from the date of approval by the General Meeting of Shareholders and shall replace the current Regulations on the Operation of the Board of Directors.
3. To assign the Chairman of the Board of Directors to carry out the necessary procedures and to sign and promulgate the amended Regulations on the Operation of the Board of Directors as approved by the General Meeting of Shareholders in compliance with applicable laws.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**Recipients:** 

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs.

Respectfully  
**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**



  
**Nguyen Van Thinh**

**IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

**DRAFT**

**REGULATIONS ON THE OPERATION OF  
THE BOARD OF DIRECTORS  
OF IDICO SROK PHU MIENG  
HYDROPOWER JOINT STOCK COMPANY**

**2026**

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*Dong Nai, April 22, 2026*

## **REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS**

*Pursuant to the Law on Securities dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;*

*Pursuant to the Law on Enterprises dated June 17, 2020, as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance providing guidance on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company adopted by the Founding General Meeting of Shareholders on January 18, 2008 and amended for the 7th time on April 22, 2026;*

*Pursuant to Resolution No. 01/NQ-DHDCD of the General Meeting of Shareholders dated April 22, 2026.*

The Board of Directors promulgates the Regulations on the Operation of the Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company. The Regulations on the Operation of the Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company include the following contents:

### **CHAPTER I: GENERAL PROVISIONS**

#### **Article 1. Scope of Regulation and Subjects of Application**

1. Scope of Regulation: The Regulations on the Operation of the Board of Directors stipulate the organizational structure, principles of operation, powers, and obligations of the Board of Directors and its members to operate in accordance with the Enterprise Law, the Company Charter, and other relevant legal provisions.

2. Subjects of Application: These Regulations apply to the Board of Directors and its members.

#### **Article 2. Principles of Operation of the Board of Directors**

1. The Board of Directors operates on a collective basis. Members of the Board of Directors bear individual responsibility for their respective tasks and collectively bear responsibility before the General Meeting of Shareholders and the law for the resolutions and decisions of the Board of Directors concerning the Company's development.



2. The Board of Directors assigns the Director the responsibility to organize and implement the resolutions and decisions of the Board of Directors.

## **CHAPTER II: MEMBERS OF THE BOARD OF DIRECTORS**

### **Article 3. Rights and Obligations of Members of the Board of Directors**

1. Members of the Board of Directors have all rights as prescribed by the Enterprise Law, Securities Law, relevant laws, and the Company Charter, including the right to be provided with information and documents regarding the financial status and business activities of the Company and its units.

2. Members of the Board of Directors have obligations as prescribed in the Company Charter and the following obligations:

a. To perform their duties honestly and prudently for the highest benefit of the shareholders and the Company;

b. To attend all meetings of the Board of Directors and express opinions on matters discussed;

c. To promptly and fully report to the Board of Directors on any remuneration received from subsidiaries, affiliates, and other organizations;

d. Report of the Board of Directors at the most recent meeting on transactions between IDICO-SHP, its subsidiaries, and other companies controlled by IDICO-SHP with over 50% of charter capital, with members of the Board of Directors and their related persons; transactions between IDICO-SHP and companies in which a member of the Board of Directors is a founding shareholder or a business manager within the past three years prior to the transaction date.

e. Conduct information disclosure when executing the Company's share transactions in accordance with legal regulations.

f. To study and evaluate the operational situation and results, and contribute to the development of business orientations and operating plans of IDICO-SHP for each period;

g. Other duties and responsibilities of members of the Board of Directors as prescribed by law and the Charter.

### **Article 4. Right to Information of Board of Directors Members**

1. Members of the Board of Directors shall have the right to request the Director, Deputy Directors and other Managers in the Company (hereinafter collectively referred to as the “**Managers**”) to provide information and documents relating to the financial position and business operations of the Company and its internal units, provided that such provision is for the purpose of fulfilling the duties of such Board member and complies with the procedures for requesting information as stipulated in Clause 2, Article 4 of this Regulation.

2. Managers are required to provide timely, complete, and accurate information and documents as requested by the Board of Directors member. The procedure for requesting and providing information is as follows:

- The Board of Directors member must submit the information request content to the Chairperson of the Board of Directors, clearly stating the information and documents required.

- If the Chairperson of the Board of Directors approves, the requesting Board member must prepare a written information request to the relevant manager. The information request must clearly specify the information and documents requested, the reason for the request, the intended use of the information, accompanied by a commitment to use the provided information and documents for the intended purpose and to maintain confidentiality.

- The relevant manager shall provide the requested information within seven (07) days from the date of receiving the request from the Board of Directors member.

#### **Article 5. Term, Number, and Structure of the Board of Directors Members**

1. The Board of Directors consists of five (05) members. The composition of the Board of Directors of the Company must ensure the number of non-executive members in accordance with Clause 3, Article 26 of the Company's Charter.

2. The term of a Board of Directors member shall not exceed five (05) years and may be re-elected for an unlimited number of terms.

3. In the event that all members of the Board of Directors simultaneously conclude their term, they shall continue to serve as members until new members are elected and assume their duties.

#### **Article 6. Standards and Conditions for Board of Directors Members**

Members of the Board of Directors must meet the following standards and conditions:

a. Not falling within the categories of persons prohibited from managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises;

b. Possessing professional qualifications and experience in business administration or in the business sectors and industries of the Company, and not necessarily being a shareholder of the Company;

c. A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors or the Members' Council of no more than five (05) other companies

d. Other standards and conditions as per the Company Charter.

#### **Article 7. Chairperson of the Board of Directors**

1. The Chairperson of the Board of Directors is elected, dismissed, or removed from among the members of the Board of Directors.

2. The Chairperson of the Company's Board of Directors shall not concurrently serve as the Director.

3. The Chairperson of the Board of Directors has the following rights and obligations:

a. Establish the program and operational plan of the Board of Directors, and assign tasks to the members of the Board of Directors;

b. Prepare the agenda, content, and materials for meetings; convene, preside over, and chair the meetings of the Board of Directors to discuss and decide on matters within the authority of the Board of Directors; decide on obtaining written opinions from the members of the Board of Directors to approve matters in cases deemed unnecessary to convene an

extraordinary meeting of the Board of Directors;

c. Organize the adoption of resolutions and decisions of the Board of Directors; on behalf of the Board of Directors, sign resolutions, decisions, and other documents of the Board of Directors after obtaining the consensus of the majority of the members of the Board of Directors on matters within the decision-making authority of the Board of Directors;

d. Supervise the implementation process of the resolutions and decisions of the Board of Directors;

d. Chair the meetings of the General Meeting of Shareholders;

e. Other rights and obligations as prescribed by the Enterprise Law and the Company Charter.

4. In the event that the Chairperson of the Board of Directors submits a resignation or is dismissed, the Board of Directors must elect a replacement within ten days from the date of receipt of the resignation letter or the effective date of the Board of Directors' decision on the dismissal of the Chairperson of the Board of Directors.

In the event that the Chairperson of the Board of Directors is absent or unable to perform their duties, they must authorize in writing another member to perform the rights and obligations of the Chairperson of the Board of Directors in accordance with the principles stipulated in the Company Charter. In the absence of an authorized person or if the Chairperson of the Board of Directors is deceased, missing, detained, serving a prison sentence, undergoing administrative measures at a compulsory rehabilitation center, compulsory education center, absconding from residence, restricted or incapacitated in civil acts, has difficulty in cognition or behavior control, or is prohibited by the court from holding a position, practicing a profession, or performing certain work, the remaining members shall elect one among them to hold the position of Chairperson of the Board of Directors by majority vote until a new decision of the Board of Directors is made.

5. When deemed necessary, the Board of Directors shall decide on the appointment of the Company Secretary. The Company Secretary shall have the following rights and obligations:

a. Assist in organizing the convening of meetings of the General Meeting of Shareholders and the Board of Directors; record the meeting minutes;

b. Assist members of the Board of Directors in exercising their assigned rights and obligations;

c. Assist the Board of Directors in applying and implementing corporate governance principles;

d. Assist the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; ensure compliance with information disclosure obligations, transparency, and administrative procedures;

d. Other rights and obligations as prescribed in the Company Charter.

## **Article 8. Dismissal, Removal, Replacement, and Supplementation of Members of the Board of Directors**

1. The General Meeting of Shareholders shall dismiss a member of the Board of

Directors in the following cases:

- a. Does not meet the standards and conditions to be a member of the Board of Directors as stipulated in Clause 4, Article 25 of the Company Charter;
- b. Submits a resignation letter and is accepted;
- c. According to the decision of the General Meeting of Shareholders.

2. The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:

- a. Failure to participate in the activities of the Board of Directors for six consecutive months, except in cases of force majeure;
- b. Repeated or serious violations of the obligations of a member of the Board of Directors as stipulated by the Enterprise Law and the Company Charter;
- c. Other cases as per the resolution of the General Meeting of Shareholders.

3. When deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; dismiss or remove members of the Board of Directors beyond the cases specified in Clauses 1 and 2 of this Article.

4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following cases:

- a. The number of members of the Board of Directors is reduced by more than one-third ( $1/3$ ) compared to the number stipulated in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third ( $1/3$ );

- b. Except for the case specified in point a of this clause, the General Meeting of Shareholders shall elect new members to replace the members of the Board of Directors who have been dismissed or removed at the most recent meeting.

#### **Article 9. Method of Election, Dismissal, and Removal of Members of the Board of Directors**

1. Shareholders or groups of shareholders holding 10% or more of the total common shares have the right to nominate individuals to the Board of Directors, and the nomination process shall be as follows:

- a. Shareholders holding common shares have the right to aggregate their voting rights to nominate candidates for the Board of Directors. Shareholders forming a group to nominate individuals to the Board of Directors must notify the group meeting to the attending shareholders before the commencement of the General Meeting of Shareholders;

- b. Shareholders or groups of shareholders holding from 10% to less than 20% of the total common shares are entitled to nominate one (01) candidate; from 20% to less than 30% are entitled to nominate up to two (02) candidates; from 30% to less than 40% are entitled to nominate up to three (03) candidates; from 40% to less than 50% are entitled to nominate up to fourth (04) candidates; from 50% or more are entitled to nominate the full number of candidates.

2. In the event that the number of candidates for the Board of Directors through nomination and candidacy is still insufficient as required by Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors shall introduce additional candidates or

organize nominations in accordance with the Company Charter, the Internal Regulations on Corporate Governance, and the Regulations on the Operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

3. Voting for the election of members of the Board of Directors must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors, and the shareholder has the right to allocate all or part of their total votes to one or several candidates. The elected members of the Board of Directors shall be determined based on the number of votes from highest to lowest, starting with the candidate with the highest number of votes until the required number of members as stipulated in the Company Charter is reached. In the event that two or more candidates receive the same number of votes for the final member of the Board of Directors, a re-election shall be conducted among the candidates with equal votes or selection shall be made according to the criteria of the election regulations.

4. The election, dismissal, and removal of members of the Board of Directors shall be determined by the General Meeting of Shareholders through voting at the meeting. The voting ratio for the dismissal and removal of members of the Board of Directors shall be conducted in accordance with Clause 4, Article 21 of the Company Charter.

#### **Article 10. Notice on the Election, Dismissal, and Removal of Members of the Board of Directors**

1. In the event that candidates for the Board of Directors have been identified, the Company must disclose information related to the candidates at least 10 days prior to the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness and accuracy of the disclosed personal information and must commit to performing their duties honestly, diligently, and in the best interests of the Company if elected as members of the Board of Directors. The information related to candidates for the Board of Directors to be disclosed includes:

- a. Full name, date of birth;
- b. Professional qualifications;
- c. Employment history;
- d. Other managerial positions (including Board of Directors positions in other companies);
- d. Interests related to the Company and its related parties;
- e. Other information (if any) as stipulated in the Company Charter;
- g. Companies where the candidate holds positions as a member of the Board of Directors, other managerial positions, and interests related to the candidate's company (if any).

2. The announcement of the results of the election, dismissal, removal, and replacement of members of the Board of Directors shall be conducted in accordance with the legal regulations on information disclosure in the securities market.



## CHAPTER III: BOARD OF DIRECTORS

### Article 11. Rights and Obligations of the Board of Directors

1. The Board of Directors is the management body of the Company, having full authority on behalf of the Company to decide and exercise the rights and obligations of the company, except for the rights and obligations under the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:
  - a. Decide on the strategy, medium-term development plan, and annual business plan of the Company;
  - b. Propose the types of shares and the total number of shares authorized for each type;
  - c. Decide on the sale of unsold shares within the authorized number of shares for each type; decide on raising additional capital through other forms;
  - d. Decide on the selling price of shares and bonds of the Company;
  - d. Decide on the repurchase of no more than ten percent (10%) of the total number of shares of each type sold within twelve (12) months; decide on the repurchase price of shares in accordance with Clause 2, Article 133 of the Enterprise Law;
  - e. Decide on investment plans and projects within the authority as stipulated in the Company Charter and within the limits prescribed by law;
  - g. Decide on solutions for market development, marketing, and technology;
  - h. Approval of contracts for purchase, sale, borrowing, lending, and other transactions valued at 35% or more of the total asset value recorded in the Company's most recent financial statements, excluding contracts and transactions under the authority of the General Meeting of Shareholders as stipulated in point d, clause 1, Article 15, and clause 9, Article 43 of the Company Charter;
  - i. Election, dismissal, and removal of the Chairperson of the Board of Directors; appointment, dismissal, contract signing, and termination of contracts with the Director, to appoint and remove the Deputy Directors and Chief Accountant of the Company, and to determine their salaries, bonuses, and other benefits. Appointment, dismissal, and removal of the Chairperson of the Members' Council, the Chairperson of the subsidiary company wholly owned by the Company; decision on contract signing and termination with the General Director (Director) of the subsidiary company wholly owned by the Company; and determination of salaries, bonuses, and other benefits for these individuals;
  - k. Appointment of an authorized representative to participate in the Members' Council or authorize attendance at the General Meeting of Shareholders or as a candidate for the Board of Directors in another company in which the Company has invested capital (the Company is a capital-contributing member or shareholder), and determination of remuneration and other benefits for these individuals;
  - l. Supervision and direction of the Director and other Managers in the daily business operations of the Company;
  - m. Decision on the organizational structure, internal management regulations of the

Company, decision on the establishment of subsidiaries, branches, representative offices, and the contribution of capital or purchase of shares in other enterprises;

n. Approval of the agenda, content, and documents for the General Meeting of Shareholders, convening the General Meeting of Shareholders, or collecting written opinions from shareholders for the General Meeting of Shareholders to approve resolutions;

o. Submission of the audited annual financial statements to the General Meeting of Shareholders;

p. Recommendation of the dividend rate to be paid; decision on the timing and procedures for paying dividends or handling of losses incurred during business operations;

q. Recommendation on the reorganization or dissolution of the Company; request for the bankruptcy of the Company;

r. Issuance of the Regulations on the Operation of the Board of Directors and Internal Regulations on corporate governance after approval by the General Meeting of Shareholders;

s. Decision on the issuance of the Company's Information Disclosure Regulations; the Company's Financial Regulations;

t. Resolution of the Company's complaints against the Business Executive as well as the decision to select the Company's representative to resolve issues related to legal procedures against the Business Executive;

u. To implement the payment of dividends to shareholders in accordance with the law after such payment has been approved by the Annual General Meeting of Shareholders;

v. Other rights and obligations as prescribed by the Enterprise Law, Securities Law, other legal regulations, and the Company Charter.

3. The Board of Directors shall pass resolutions and decisions by voting at meetings, collecting written opinions, or other forms as prescribed by the Company Charter. Each member of the Board of Directors shall have one vote. Resolutions and decisions of the Board of Directors shall be passed if approved by a majority (more than half) of the members entitled to vote or by written opinion; in the event of a tie, the final decision shall rest with the opinion of the Chairperson of the Board of Directors.

4. In the event that resolutions or decisions adopted by the Board of Directors contravene legal regulations, resolutions of the General Meeting of Shareholders, or the Company Charter, causing damage to the Company, the members who voted in favor of such resolutions or decisions shall be jointly and severally liable for those resolutions or decisions and must compensate the Company for any damages; members who opposed the adoption of such resolutions or decisions shall be exempt from liability. In this case, shareholders of the Company have the right to request the Court to suspend or annul the aforementioned resolutions or decisions.

5. The Board of Directors shall report to the General Meeting of Shareholders on its performance in accordance with Article 280 of Decree No. 155/2020/ND-CP, as amended and supplemented by Clause 82, Article 1 of Decree No. 245/2025/ND-CP, and other relevant laws and regulations, as amended from time to time.

## **Article 12. Duties and Powers of the Board of Directors in Approving and Executing Contracts and Transactions between the Company and Related Parties**

1. The Board of Directors approves contracts and transactions valued at less than 35% of the total asset value recorded in the most recent financial statements between the Company and any of the following parties:

a. Members of the Board of Directors, Members of Supervisory Board, Directors, and other Managers and related persons of these individuals;

b. Shareholders, authorized representatives of shareholders who are organizations holding more than 10% of the total common shares of the Company and their related persons;

c. Enterprises that Members of the Board of Directors, members of the Supervisory Board, or Directors, and other Managers of the Company must declare in accordance with Clause 2, Article 164 of the Enterprise Law.

2. The Board of Directors approves contracts, transactions of borrowing, lending, or selling assets valued at or below ten percent (10%) of the total asset value of the Company recorded in the most recent financial statements between the Company and Shareholders holding fifty-one percent (51%) or more of the total voting shares or their related persons.

3. The Board of Directors shall approve the granting of loans or the provision of guarantees to organizations related to members of the Board of Directors, members of the Supervisory Board, or the Director, and other Managers where the Company and such organization are companies within the same group or operate under a group structure, including a parent company-subsidary relationship or an economic group, provided that the value of the transaction is less than thirty-five percent (35%) of the total assets of the Company as recorded in the most recent financial statements *(on the condition that such related organization is not a shareholder of the Company in accordance with Clause 2, Article 293 of Decree No. 155/2020/ND-CP)*.

In this case, the Company's representative signing the contract or transaction must notify the members of the Board of Directors and members of the Supervisory Board about the related parties involved in the contract or transaction and attach the draft contract or main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receiving the notification; members of the Board of Directors with interests related to the parties in the contract or transaction shall not have voting rights.

### **Article 13. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders**

1. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:

a. The Board of Directors deems it necessary for the benefit of the Company;

b. The number of remaining members of the Board of Directors or the Supervisory Board is less than the minimum number required by law, or the number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number of members stipulated in the Company Charter;

c. At the request of a shareholder or group of shareholders holding five percent (5%) or more of the total common shares as stipulated in point a, clause 2, Article 12 of the Company Charter; the request to convene the General Meeting of Shareholders must be made in writing and bear the signatures of the relevant shareholders, or the request document may be composed

of multiple copies gathering the signatures of the relevant shareholders. The written request to convene the General Meeting of Shareholders must include the following details: full name, contact address, nationality, and legal identification number for individual shareholders; name, enterprise code or legal identification number, and headquarters address for organizational shareholders; the number of shares and the registration date of shares for each shareholder, the total number of shares of the entire group of shareholders, and the ownership percentage in the total shares of the Company, the basis and reason for requesting the convening of the General Meeting of Shareholders. Accompanying the request to convene the meeting must be documents and evidence of violations by the Board of Directors, the extent of the violations, or decisions beyond authority;

- d. At the request of the Supervisory Board;

- đ. Other cases as stipulated by law and the Company Charter.

2. Convening an Extraordinary General Meeting of Shareholders:

- a. The Board of Directors must convene the General Meeting of Shareholders within 30 days from the date the number of members of the Board of Directors or members of the Supervisory Board falls below the minimum number as stipulated in point b, clause 1 of this Article or upon receiving the request as stipulated in point c and point d, clause 1 of this Article. In the event that the Board of Directors does not convene the General Meeting of Shareholders as stipulated, the Chairperson of the Board of Directors and the members of the Board of Directors shall be liable for damages incurred by the Company;

- b. In the event that the Board of Directors does not convene the General Meeting of Shareholders as stipulated in point a, clause 2 of this Article, the Supervisory Board shall replace the Board of Directors in convening the General Meeting of Shareholders within the next 30 days. If the Supervisory Board does not convene the General Meeting of Shareholders as stipulated, the Supervisory Board shall be liable for damages incurred by the Company;

- c. In the event that the Supervisory Board does not convene the General Meeting of Shareholders as stipulated in point b, clause 2 of this Article, within the next 30 days, the shareholder or group of shareholders as stipulated in point c, clause 1 of this Article shall have the right to represent the Company in convening the General Meeting of Shareholders in accordance with the Enterprise Law.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the order, procedures for convening, conducting the meeting, and making decisions of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders attending the General Meeting of Shareholders, including accommodation and travel expenses.

- d. Procedures for convening the General Meeting of Shareholders in accordance with Article 18 of the Company's Charter.icle 18 of the Compant's Charter.

3. The convener of the General Meeting of Shareholders must perform the following tasks:

- a. Prepare the list of shareholders entitled to attend the meeting;

- b. Provide information and resolve complaints related to the list of shareholders;



- c. Develop the agenda and content of the meeting;
- d. Prepare documents for the meeting;
- d. Draft the resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in the case of electing members of the Board of Directors, members of the Supervisory Board;
- e. Determine the time and venue of the meeting;
- g. Send the Notice of Meeting to each shareholder entitled to attend the meeting in accordance with the Enterprise Law;
- h. Other tasks serving the meeting.

#### **Article 14. Subcommittees Assisting the Board of Directors**

1. The Board of Directors may establish subcommittees to be responsible for development policy, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be determined by the Board of Directors, with a minimum of three members, including members of the Board of Directors and external members. The activities of the subcommittee must comply with the regulations of the Board of Directors. A resolution of the subcommittee shall only be effective when a majority of the members attend and vote in favor at the subcommittee meeting.

2. The implementation of decisions by the Board of Directors or its subcommittees must comply with current legal regulations and the Company Charter, as well as the Internal Regulations on Corporate Governance.

### **CHAPTER IV: MEETINGS OF THE BOARD OF DIRECTORS**

#### **Article 15. Meetings of the Board of Directors**

1. The Chairperson of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven working days from the conclusion of the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest voting percentage. In the event that more than one member has the highest and equal number of votes or voting percentage, the members shall elect by majority vote one among them to convene the Board of Directors meeting.

2. The Board of Directors must meet at least once per quarter and may hold extraordinary meetings.

3. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a. Upon request of the Supervisory Board
- b. Upon request of the Director or at least five (05) other managers;
- c. Upon request of at least two members of the Board of Directors.

4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions within the authority of the Board of Directors.

5. The Chairperson of the Board of Directors must convene a meeting of the Board of Directors within seven working days from the date of receiving the request specified in



Clause 3 of this Article. If the Board of Directors meeting is not convened as requested, the Chairperson of the Board of Directors shall be liable for any damages incurred by the Company; the requester has the right to replace the Chairperson of the Board of Directors to convene the Board of Directors meeting.

6. The Chairperson of the Board of Directors or the person convening the meeting must send the Notice of Meeting no later than three working days before the meeting date. The Notice of Meeting must specify the time and place of the meeting, agenda, issues for discussion, and decisions. The Notice of Meeting must be accompanied by documents to be used at the meeting and the voting ballot of the members.

The Notice of Meeting of the Board of Directors may be sent by invitation letter, telephone, fax, electronic means, or other methods as stipulated by the Company Charter and must ensure delivery to the contact address of each member of the Board of Directors registered with the Company.

7. The Chairperson of the Board of Directors or the person convening the meeting shall send the Notice of Meeting and accompanying documents to the members of the Supervisory Board as to the members of the Board of Directors.

Members of the Supervisory Board have the right to attend meetings of the Board of Directors; they have the right to discuss but not to vote.

8. A meeting of the Board of Directors shall be conducted when at least three-fourths of the total members are present. If the meeting convened under this provision does not meet the required number of attendees, it shall be reconvened within seven days from the date of the initially scheduled meeting. In this case, the meeting shall proceed if more than half (1/2) of the Board members are present.

The Board of Directors' meeting may be held in the form of an online conference among Board members when all or some members are in different locations, provided that each participating member can:

- a. Hear each other Board member speaking at the meeting;
- b. Speak simultaneously with all other participating Board members. Discussions among Board members may be conducted directly via telephone or other communication means, or a combination thereof. A Board member participating in such a meeting is considered "present" at that meeting. The meeting location under this provision is the place where the most Board members are present, or where the Chairperson of the meeting is present.

Decisions made during a telephone meeting are valid immediately upon the conclusion of the meeting but must be confirmed by the signatures in the minutes of all Board members attending the meeting.

9. A Board member is considered to attend and vote at the meeting in the following cases:

- a. Attending and voting directly at the meeting;
- b. Authorizing another person to attend and vote as stipulated in Clause 11 of this Article;
- c. Attending and voting via online conference, electronic voting, or other electronic forms;
- d. Sending a voting ballot to the meeting via mail, fax, or email.

10. In the case of sending a voting ballot to the meeting via mail, the ballot must be enclosed in a sealed envelope and delivered to the Chairperson of the Board of Directors no

later than one hour before the commencement. The ballot shall only be opened in the presence of all attendees.

11. Members must attend all Board of Directors meetings. A member may authorize another person to attend and vote if approved by the majority of the Board members.

12. The Board of Directors shall pass resolutions and decisions by voting at the meeting. Each Board member or authorized representative of a Board member shall have one (01) vote. A resolution or decision of the Board of Directors is passed if approved by the majority (more than half) of the attending members; in the event of a tie, the final decision shall rest with the opinion of the Chairperson of the Board of Directors.

13. The Board of Directors is entitled to pass resolutions and decisions by written opinion collection on all matters within the authority stipulated in Article 27 of the Company Charter. Each Board member or authorized representative of a Board member shall have one (01) vote. A resolution or decision of the Board of Directors is passed if approved by the majority (more than half) of the voting members; in the event of a tie, the final decision shall rest with the opinion of the Chairperson of the Board of Directors.

14. A resolution of the Board of Directors concerning transactions with related parties shall be passed in accordance with Article 43 of the Company Charter and Article 167 of the Enterprise Law.

#### **Article 16. Meeting Minutes of the Board of Directors**

1. Meetings of the Board of Directors must be recorded in minutes and may be audio recorded, documented, and stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language, including the following principal contents:

- a. Name, address of the head office, enterprise code;
- b. Time and venue of the meeting;
- c. Purpose, agenda, and content of the meeting;
- d. Full names of each attending member or authorized representative and the method of attendance; full names of members not attending and reasons;
- đ. Matters discussed and voted on at the meeting;
- e. Summary of opinions expressed by each attending member in the order of the meeting's proceedings (if any);
- g. Voting results, specifying members who agree, disagree, and abstain;
- h. Matters approved and the corresponding voting ratios;
- i. Full names and signatures of the chairperson and the minute taker, except as provided in Clause 2 of this Article.

2. In the event that the chairperson and the minute taker refuse to sign the meeting minutes, but if all other attending members of the Board of Directors agree to approve the minutes and it contains all contents as prescribed in points a, b, c, d, đ, e, g, and h of Clause 1 of this Article, the minutes shall be effective. The meeting minutes shall clearly state the refusal of the chairperson and the minute taker to sign the minutes. Those who sign the meeting minutes shall be responsible for the truthfulness and accuracy of the contents of the meeting minutes of the Board of Directors. The chairperson and/or the minute taker shall be



personally liable for any damage caused to the Company due to the refusal to sign the meeting minutes in accordance with the Company Charter, Enterprise Law, and relevant laws.

3. The chairperson, the minute taker, and those who sign the minutes shall be responsible for the truthfulness and accuracy of the contents of the meeting minutes of the Board of Directors.

4. The meeting minutes of the Board of Directors and documents used in the meeting must be kept at the Company's head office.

5. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese and foreign language minutes, the content in the Vietnamese minutes shall prevail.

## **CHAPTER V: REPORTS AND DISCLOSURE OF INTERESTS**

### **Article 17. Submission of Annual Reports**

1. At the end of the fiscal year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:

- a. Report on the Company's Business Results;
- b. Audited Annual Financial Statements;
- c. Report on the Assessment of the Company's Management and Operations;
- d. Appraisal Report of the Supervisory Board.

2. The reports specified in points a, b, and c of Clause 1 of this Article must be sent to the Supervisory Board for appraisal no later than 30 days before the opening date of the Annual General Meeting of Shareholders.

3. The reports stipulated in Clauses 1 and 2 of this Article, the appraisal report of the Supervisory Board, and the audit report must be retained at the Company's headquarters no later than 10 days prior to the commencement of the Annual General Meeting of Shareholders. Shareholders who have continuously held shares in the Company for at least one year are entitled to personally or jointly with a lawyer, accountant, or certified auditor, directly review the reports stipulated in this Article.

### **Article 18. Remuneration, Bonuses, and Other Benefits of Members of the Board of Directors**

1. The Company is entitled to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.

2. Members of the Board of Directors shall receive work remuneration and bonuses. Work remuneration is calculated based on the number of working days necessary to fulfill the duties of a member of the Board of Directors and the remuneration rate per day. The Board of Directors estimates the remuneration for each member on a consensus basis. The total remuneration and bonuses for the Board of Directors are determined by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors is accounted for as a business expense of the Company in accordance with the regulations on corporate income tax, is presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Directors holding executive positions or members working in committees of the Board of Directors or performing tasks beyond the usual duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum per occasion, salary, commission, profit percentage, or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred in the performance of their duties as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or committees of the Board of Directors.

6. Members of the Board of Directors may be insured by the Company for liability after obtaining approval from the General Meeting of Shareholders. This insurance does not cover liabilities of members of the Board of Directors related to violations of the law and the Company Charter.

#### **Article 19. Disclosure of Related Interests**

The disclosure of interests and related parties of the Company shall be conducted in accordance with the following provisions:

1. Members of the Board of Directors of the Company must declare to the Company their related interests, including:

a. The name, enterprise code, address of the head office, business sector, and industry of the enterprise in which they own a capital contribution or shares; the percentage and timing of ownership of such capital contribution or shares;

b. The name, enterprise code, address of the head office, business sector, and industry of the enterprise in which their related parties jointly or individually own a capital contribution or shares exceeding 10% of the charter capital.

2. The declaration stipulated in Clause 1 of this Article must be made within 7 working days from the date the related interest arises; any amendments or supplements must be notified to the Company within 7 working days from the date of such amendments or supplements.

3. Members of the Board of Directors, in their personal capacity or on behalf of others, shall All activities conducted in any form within the business scope of the Company must be explained in terms of their nature and content to the Board of Directors and the Supervisory Board, and may only be executed upon approval by the majority of the remaining members of the Board of Directors; if conducted without disclosure or approval from the Board of Directors, all income derived from such activities shall belong to the Company.

### **CHAPTER VI: RELATIONSHIP OF THE BOARD OF DIRECTORS**

#### **Article 20. Relationship among Members of the Board of Directors**

1. The relationship among members of the Board of Directors is one of coordination, wherein members are responsible for informing each other about relevant issues during the handling of assigned tasks.

2. During task execution, the member of the Board of Directors assigned primary responsibility must proactively coordinate handling if issues arise related to areas overseen



by other members. In cases of differing opinions among members, the responsible member shall report to the Chairperson of the Board of Directors for a decision within their authority or organize a meeting or solicit opinions from Board members in accordance with the law, the Company Charter, and these Regulations.

3. In the event of reassignment among members of the Board of Directors, members must hand over related tasks, files, and documents. This handover must be documented in writing and reported to the Chairperson of the Board of Directors.

#### **Article 21. Relationship with the Executive Board and Director**

In its governance role, the Board of Directors issues resolutions and decisions for the Director and the executive apparatus to implement. Concurrently, the Board of Directors monitors and supervises the implementation of its resolutions and decisions.

1. The Board of Directors shall appoint, remove, enter into, and terminate contracts with the Director; appoint and remove the Deputy Directors and Chief Accountant of the Company; and determine their salaries, bonuses, and other benefits.

2. The Board of Directors supervises and directs the Director and other Managers in the daily business operations of the Company.

3. The Director is responsible for organizing the implementation of the resolutions and decisions of the Board of Directors. Should the Director identify any issues detrimental to the Company while executing these resolutions or decisions, they must report to the Board of Directors for adjustment. If the Board does not adjust, the Director must continue implementation but retains the right to reserve their opinion.

4. The Director must submit reports on the Company's business operations and financial status to the Board of Directors as follows:

- Quarterly reports: Completed and reported to the Board of Directors at the quarterly regular meetings.

- Annual reports: Completed and reported to the Board of Directors within 60 days from the end of the fiscal year.

5. Members of the Board of Directors have the right to request the Director, Deputy Directors, and other Managers in the Company to provide information and documents regarding the financial status and business operations of the Company and its units as stipulated in Article 4 of these Regulations.

#### **Article 22. Relationship with the Supervisory Board**

1. The relationship between the Board of Directors and the Supervisory Board is one of coordination. The working relationship between the Board of Directors and the Supervisory Board is based on the principles of equality and independence, while also ensuring close coordination and mutual support in the execution of their duties.

2. The Board of Directors shall be responsible for reviewing and directing the Director, along with relevant departments, to collaboratively develop and implement promptly corrective action plans.

3. Responsibilities of the Board of Directors in coordination with the Supervisory Board:

- a. The Notice of Meeting and accompanying documents shall be sent to the members of the Supervisory Board at the same time they are sent to the members of the Board of



Directors;

b. Resolutions of the Board of Directors shall be sent to the Supervisory Board (simultaneously with the time they are sent to the Director) with the limited time prescribed by the Regulations and Company Charter;

c. The Board of Directors must provide feedback in accordance with the Regulations and Company Charter when the Supervisory Board proposes the selection of an independent auditing firm;

d. Other matters requiring the opinion of the Supervisory Board must be sent within the prescribed time limit, and the Supervisory Board shall be responsible for responding in accordance with the Regulations and the Company Charter;

## **CHAPTER VII: IMPLEMENTATION PROVISIONS**

### **Article 23. Effectiveness**

1. The Regulations, consisting of 7 Chapters 23 Articles, shall be unanimously adopted by the 2026 Annual General Meeting of Shareholders on April 22, 2026. These Regulations shall supersede the Regulations on the Operation of the Board of Directors issued under Resolution No. 01/NQ-DHDCD dated April 24, 2024.

2. The Regulations shall take effect from the date of signing.

3. Any matters not provided for in the Regulations shall be governed by the IDICO-SHP and prevailing legal regulations.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**

***Recipients:***

- Board of Directors;
- Supervisory Board;
- Board of Management;
- Company Departments;
- Archived: Records, General Affairs.

**Nguyen Van Thinh**



**APPENDIX**  
**AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS**  
**IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

1. The amendments and supplements to the Operational Regulations of the Board of Directors ("Regulations") of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Company" or "IDICO-SHP") include:

Article/ Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
Legal basis	<p><i>Pursuant to the Law on Securities 2019 Vietnam dated November 26, 2019;</i></p> <p><i>Pursuant to the Law on Enterprises 2020 Vietnam dated June 17, 2020;</i></p> <p><i>Pursuant to Decree No. 155/2020/ND-CP Vietnam dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;</i></p> <p><i>Pursuant to Circular No. 116/2020/TT-BTC Vietnam dated December 31, 2020 of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP;</i></p> <p><i>Pursuant to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("IDICO-SHP" or the "Company"), approved by the General Meeting of Shareholders on January 18, 2008, and amended and supplemented for the 6th time on April 24, 2024;</i></p>	<p><i>Pursuant to the Law on Securities 2019 Vietnam dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;</i></p> <p><i>Pursuant to the Law on Enterprises 2020 Vietnam dated June 17, 2020, as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025;</i></p> <p><i>Pursuant to Decree No. 155/2020/ND-CP Vietnam dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;</i></p> <p><i>Pursuant to Decree No. 245/2025/ND-CP Vietnam dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP;</i></p> <p><i>Pursuant to Circular No. 116/2020/TT-BTC Vietnam dated December 31, 2020 of the Ministry of Finance guiding corporate governance applicable to public companies under Decree No. 155/2020/ND-CP;</i></p> <p><i>Pursuant to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("IDICO-SHP" or the "Company"), approved by the General Meeting of Shareholders on January 18, 2008, and amended and supplemented for the seventh time on April 22, 2026;</i></p>	<p>-Updating new legal documents amending and supplementing the Law on Enterprise, Law on Securities, and Decree 245/2025 amending and supplementing Decree 155/2020.</p>

<b>Article/ Clause</b>	<b>CURRENT REGULATIONS</b> <i>(issued on April 24, 2024)</i>	<b>PROPOSED AMENDMENTS AND SUPPLEMENTS</b>	<b>RATIONALE FOR AMENDMENT</b>
	<i>Pursuant to Resolution No. 01/NQ-DHDCD dated April 24, 2024 of the General Meeting of Shareholders.</i>	<i>Pursuant to Resolution No. 01/NQ-DHDCD dated <u>April 22, 2026</u> of the General Meeting of Shareholders.</i>	
<b>Article 3, Clause 2</b>	<b>Article 3. Rights and Obligations of Members of the Board of Directors</b> 2. Members of the Board of Directors shall have obligations as stipulated in the Company Charter and the following obligations: a. ... b. ... c. ... d. ... d. To conduct information disclosure when conducting transactions of the Company's shares in accordance with the law.	<b>Article 3. Rights and Obligations of Members of the Board of Directors</b> 2. Members of the Board of Directors shall have obligations as stipulated in the Company Charter and the following obligations: a. ... b. ... c. ... d. ... e. To conduct information disclosure when conducting transactions of the Company's shares in accordance with the law. <u>f. To research, evaluate the situation, business results, and contribute to the development of the business direction and operational plans of IDICO-SHP in each period;</u> <u>g. Other obligations and responsibilities of members of the Board of Directors as prescribed by law and the Charter.</u>	-Supplement to align the content with Clause 5, Article 7 of the Internal Regulations on Corporate Governance.
<b>Article 5, Clause 1</b>	<b>Article 5. Term and Number, Structure of the Board of Directors</b> 1. The Board of Directors shall consist of 5 members. The structure of the Board of Directors <u>must ensure that at least one-third of the total number of Board members are non-executive members.</u>	<b>Article 5. Term and Number, Structure of the Board of Directors</b> 1. The Board of Directors shall consist of 5 members. The structure of the Board of Directors <u>must ensure the number of non-executive members of the Board of Directors complies with the provisions of Clause 3, Article 26 of the Company Charter.</u>	- Amended to ensure consistency with the "number of non-executive members of the Board of Directors" as stipulated in Clause 3, Article 26 of the amended and supplemented Charter.
<b>Article 6</b>	<b>Article 6. Standards and Conditions for Members of the Board of Directors</b>	<b>Article 6. Standards and Conditions for Members of the Board of Directors</b>	

Article/ Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p>Members of the Board of Directors must meet the following standards and conditions:</p> <p>a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprise;</p> <p>b. ...</p> <p>c. Members of the Company's Board of Directors <u>may</u> simultaneously serve as members of the Board of Directors <u>of</u> up to five (05) other companies;</p> <p>d. ...</p>	<p>Members of the Board of Directors must meet the following standards and conditions:</p> <p>a. Not subject to <u>prohibition from managing an enterprise</u> as stipulated in Clause 2, Article 17 of the Law on Enterprise;</p> <p>b. ...</p> <p>c. Members of the Company's Board of Directors <u>are only permitted</u> to simultaneously serve as members of the Board of Directors <u>or Members' Council</u> at up to five (05) other companies;</p> <p>d. ...</p>	<p>- Amended to ensure consistency with Clause 4, Article 25 of the amended and supplemented Charter.</p>
Article 8, Clause 1	<p><b>Article 8. Dismissal, Removal, Replacement, and Supplementation of Members of the Board of Directors</b></p> <p>1. The General Meeting of Shareholders shall dismiss members of the Board of Directors in the following cases:</p> <p>a. Failure to meet the standards and conditions for membership of the Board of Directors as stipulated <u>in Article 155 of the Law on Enterprise and</u> Clause 4, Article 25 of the Company Charter;</p> <p>b. ...</p> <p>c. ...</p>	<p><b>Article 8. Dismissal, Removal, Replacement, and Supplementation of Members of the Board of Directors</b></p> <p>1. The General Meeting of Shareholders shall dismiss members of the Board of Directors in the following cases:</p> <p>a. Failure to meet the standards and conditions for membership of the Board of Directors as stipulated in Clause 4, Article 25 of the Company Charter;</p> <p>b. ...</p> <p>c. ...</p>	<p>- Amended to ensure consistency with point a, Clause 4, Article 26 of the Company's Charter</p>
Article 9, Clause 1, Clause 3	<p><b>Article 9. Methods of Election, Dismissal, and Removal of Members of the Board of Directors</b></p> <p>1. Shareholders or groups of shareholders holding 10% or more of the total common shares have the right to nominate individuals to the Board of Directors, and the nomination process shall be conducted as follows:</p> <p>a. ...</p> <p>b. Shareholders or groups of shareholders holding from 10% to less than 20% of the total common shares are entitled to nominate one (01) candidate; from 20% to less than 30% are entitled to nominate up to two (02) candidates; from 30% to less than 40% are entitled to nominate up to three (03) candidates; from 40% to less than 50% are entitled to nominate up to <u>three (03)</u> candidates; from 50% or more are entitled to nominate the full number of candidates.</p>	<p><b>Article 9. Method of Election, Dismissal, and Removal of Members of the Board of Directors</b></p> <p>1. Shareholders or groups of shareholders owning 10% or more of the total common shares have the right to nominate individuals to the Board of Directors, and the nomination process is as follows:</p> <p>a. ...</p> <p>b. Shareholders or groups of shareholders holding from 10% to less than 20% of the total common shares are entitled to nominate one (01) candidate; from 20% to less than 30% are entitled to nominate up to two (02) candidates; from 30% to less than 40% are entitled to nominate up to three (03) candidates; from 40% to less than 50% are entitled to nominate up to <u>four (04)</u> candidates; from 50% or more are entitled to nominate the full number of candidates.</p>	<p>-Amended in accordance with Clause 2, Article 25 of the Company Charter.</p>

Article/ Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p>3. Voting for the election of members to the Board of Directors must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors, and shareholders have the right to allocate all or part of their total votes to one or several candidates. The elected members of the Board of Directors are determined based on the number of votes from highest to lowest, starting with the candidate with the highest number of votes until the required number of members as stipulated in the Company Charter is reached. In the event that two or more candidates receive the same number of votes for the final member of the Board of Directors, a re-election will be conducted among the candidates with equal votes or selection will be made according to the criteria of the election regulations.</p>	<p>3. Voting for the election of members to the Board of Directors must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors, and shareholders have the right to allocate all or part of their total votes to one or several candidates. The elected members of the Board of Directors are determined based on the number of votes from highest to lowest, starting with the candidate with the highest number of votes until the required number of members as stipulated in the Company Charter is reached. In the event that two or more candidates receive the same number of votes for the final member of the Board of Directors, a re-election will be conducted among the candidates with equal votes or selection will be made according to the criteria <u>stipulated in</u> the election regulations.</p>	<p>-Amended and supplemented for clarification.</p>
Article 11, Clause 2	<p><b>Article 11. Rights and Obligations of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors shall be prescribed by applicable laws, the Company Charter and the General Meeting of Shareholders. In particular, the Board of Directors shall have the following rights and obligations:</p> <ul style="list-style-type: none"> <li>a. ...</li> <li>b. ...</li> <li>c. ...</li> <li>d. ...</li> <li>đ. ...</li> <li>e. ...</li> <li>g. ...</li> <li>h. Approve contracts for purchase, sale, borrowing, lending and other contracts or transactions with a value of 35% or more of the total assets as recorded in the Company's most recent financial statements, <u>except for those falling under the authority</u></li> </ul>	<p><b>Article 11. Rights and Obligations of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors shall be prescribed by applicable laws, the Company Charter and the General Meeting of Shareholders. In particular, the Board of Directors shall have the following rights and obligations:</p> <ul style="list-style-type: none"> <li>a. ...</li> <li>b. ...</li> <li>c. ...</li> <li>d. ...</li> <li>đ. ...</li> <li>e. ...</li> <li>g. ...</li> <li>h. Approve contracts for purchase, sale, borrowing, lending and other contracts or transactions with a value of 35% or more of the total assets as recorded in the Company's most recent financial statements, <u>except for those falling under the authority</u></li> </ul>	<p>-Due to the addition of Clause 6 to Article 43 of the Company's Charter, Clauses 6 to 11 of Article</p>



Article/ Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	<p>of the General Meeting of Shareholders as stipulated in Clause 1(d), Article 15 and Clause 8, Article 43 of the Company Charter.</p> <p>i. Elect, remove or dismiss the Chairman of the Board of Directors; appoint, remove, enter into, and terminate contracts with the Director, <u>Deputy Directors, Chief Accountant, and other key managers as prescribed in the Company's Charter</u>; and to determine their salaries, remuneration, bonuses, and other benefits. Appoint, remove or dismiss the Chairman of the Members' Council or the President of wholly-owned subsidiaries; decide on the appointment and termination of contracts with the General Director (Director) of such subsidiaries; and determine their salaries, bonuses and other benefits.</p> <p>k. ...</p> <p>l. ...</p> <p>m. ...</p> <p>n. ...</p> <p>o. ...</p> <p>p. ...</p> <p>q. ...</p> <p>r. ...</p> <p>s. ...</p> <p>t. ...</p>	<p>of the General Meeting of Shareholders as stipulated in Clause 1(d), Article 15 and <u>Clause 9, Article 43</u> of the Company Charter.</p> <p>i. Elect, remove or dismiss the Chairman of the Board of Directors; appoint, remove, enter into, and terminate contracts with the Director; <u>appoint and remove the Deputy Directors and Chief Accountant of the Company</u>; and determine their salaries, bonuses, and other benefits. Appoint, remove or dismiss the Chairman of the Members' Council or the President of wholly-owned subsidiaries; decide on the execution and termination of contracts with the General Director (Director) of such subsidiaries; and determine their salaries, bonuses and other benefits.</p> <p>k. ...</p> <p>l. ...</p> <p>m. ....</p> <p>n. ...</p> <p>o. ...</p> <p>p. ...</p> <p>q. ...</p> <p>r. ...</p> <p>s. ...</p> <p>t. ...</p> <p><u>u. Implement the payment of dividends to shareholders in accordance with applicable laws after approval by the Annual General Meeting of Shareholders.</u></p>	<p>43 under the 2024 Charter shall be renumbered as Clauses 7 to 12.</p> <p>-Amended to ensure consistency with Point (i), Clause 2, Article 27 of the amended and supplemented Charter.</p> <p>-Supplemented in accordance with Clause 81, Article 1 of Decree No. 245/2025/ND-CP.</p>

Article/ Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	u. Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other applicable laws and the Company Charter.	v. Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other applicable laws and the Company Charter.	
Article 11, Clause 5	<b>Article 11.</b> 5. The Board of Directors shall report to the General Meeting of Shareholders on its performance in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.	<b>Điều 11.</b> 5. The Board of Directors shall report to the General Meeting of Shareholders on its performance in accordance with Article 280 of Decree No. 155/2020/ND-CP, as amended and supplemented by Clause 82, Article 1 of Decree No. 245/2025/ND-CP, and other relevant laws and regulations, as amended from time to time.	Supplemented in accordance with Clause 82, Article 1 of Decree No. 245/2025/ND-CP
Article 12, Clause 1, Clause 3	<b>Article 12. Duties and Powers of the Board of Directors in Approving and Signing Contracts and Transactions between the Company and Related Parties</b> 1. The Board of Directors approves contracts and transactions valued at less than 35% of the total asset value recorded in the most recent financial statements between the Company and any of the following parties: a. Members of the Board of Directors, the Director, <u>other managers</u> and related persons of these parties; b. ... c. ...  3. The Board of Directors approves the granting of loans or guarantees to organizations related to members of the Board of Directors, members of the Supervisory Board, the Director, <u>other managers</u> where the Company and such organizations are companies within the same group or companies operating as a corporate group, including parent-subsidary companies, economic groups, where the transaction value is less than 35% of the total asset value of the Company recorded in the most recent financial statements.	<b>Article 12. Duties and Powers of the Board of Directors in Approving and Signing Contracts and Transactions between the Company and Related Parties</b> 1. The Board of Directors approves contracts and transactions valued at less than 35% of the total asset value recorded in the most recent financial statements between the Company and any of the following parties: a. Members of the Board of Directors, <u>Members of the Supervisory Board</u> , the Director, and other managers and related persons of these parties; b. ... c. ...  3. The Board of Directors approves the granting of loans or guarantees to organizations related to members of the Board of Directors, members of the Supervisory Board, or the Director, where the Company and such organizations are companies within the same group or companies operating under a corporate group structure, including parent-subsidary companies and economic groups, provided that the transaction value is less than 35% of the Company's total asset value as recorded in the most recent financial statements. <u>(provided that such related organization is not a shareholder of the</u>	-Supplemented in accordance with Point (b), Clause 7 and Point (a), Clause 8, Article 43 of the amended and supplemented Charter.  - Supplemented in accordance with Clause 84, Article 1 of Decree No. 245/2025/ND-CP

Article/ Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	...	Company as stipulated in Clause 2, Article 293 of Decree No. 155/2020/ND-CP). ...	
Article 13, Clause 2	<p><b>Article 13. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders</b></p> <p>2. Convening Extraordinary General Meetings of Shareholders:</p> <p>a. ...</p> <p>b. In the case that the Board of Directors does not convene the Extraordinary General Meeting of Shareholders as stipulated in point a, Clause 2 of this Article, within the subsequent 30 days, the Supervisory Board shall replace the Board of Directors in convening the Extraordinary General Meeting of Shareholders <u>pursuant to Clause 3, Article 140 of the Law on Enterprise</u>. In the event that the Supervisory Board does not convene the Extraordinary General Meeting of Shareholders as stipulated, the Supervisory Board shall be liable for any damages incurred by the Company;</p> <p>c. In the case that the Supervisory Board does not convene the Extraordinary General Meeting of Shareholders as stipulated in Point b, Clause 2 of this Article, within the subsequent 30 days, shareholders or groups of shareholders as stipulated in Point c, Clause 1 of this Article shall have the right to represent the Company in convening the Extraordinary General Meeting of Shareholders pursuant to the Law on Enterprise.</p> <p>In this case, the shareholders or groups of shareholders convening the Extraordinary General Meeting of Shareholders may request the Business Registration Authority to supervise the order, procedures for convening, conducting the meeting, and making decisions of the General Meeting of Shareholders. All costs for convening and conducting the Extraordinary General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses</p>	<p><b>Article 13. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders</b></p> <p>2. Convening Extraordinary General Meetings of Shareholders:</p> <p>a. ...</p> <p>b. In the case that the Board of Directors does not convene the Extraordinary General Meeting of Shareholders as stipulated in point a, Clause 2 of this Article, within the subsequent 30 days, the Supervisory Board shall replace the Board of Directors in convening the Extraordinary General Meeting of Shareholders. In the case that the Supervisory Board does not convene the Extraordinary General Meeting of Shareholders as stipulated, the Supervisory Board shall be liable for any damages incurred by the Company;</p> <p>c. In the case that the Supervisory Board does not convene the Extraordinary General Meeting of Shareholders as stipulated in point b, Clause 2 of this Article, within the subsequent 30 days, shareholders or groups of shareholders as stipulated in Point c, Clause 1 of this Article shall have the right to represent the Company in convening the Extraordinary General Meeting of Shareholders pursuant to the Law on Enterprise.</p> <p>In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the procedures for convening, conducting the meeting, and making decisions of the General Meeting of Shareholders. All reasonable costs <u>incurred</u> for convening and conducting the General Meeting of Shareholders <u>shall</u> be reimbursed by the Company. These costs do not include expenses</p>	<p>-Proposal to delete “<u>as stipulated in Clause 3, Article 140 of the Law on Enterprise</u>” since the detailed content in Point b, Clause 2, Article 13 is already in accordance with Clause 3, Article 140 of the Law on Enterprise.</p> <p>-Supplement for clarification.</p>

Article/ Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	incurred by shareholders attending the General Meeting of Shareholders, including accommodation and travel expenses.	incurred by shareholders attending the General Meeting of Shareholders, including accommodation and travel expenses.  <u>d. Procedures for organizing the General Meeting of Shareholders are stipulated in Article 18 of the Company Charter.</u>	-Supplement for clarification.
Article 16, Clause 1	<b>Article 16. Meeting Minutes of the Board of Directors</b> 1. Meetings of the Board of Directors must be recorded in minutes and may be audio recorded, recorded, and stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language, including the following main contents: a. ... b. ... c. ... d. ... d. ... e. Summary of the opinions expressed by each member attending the meeting in the order of the meeting's proceedings; g. ... h. ... i. ... ...	<b>Article 16. Meeting Minutes of the Board of Directors</b> 1. Meetings of the Board of Directors must be recorded in minutes and may be audio recorded, recorded, and stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language, including the following main contents: a. ... b. ... c. ... d. ... d. ... e. Summary of the opinions expressed by each member attending the meeting in the order of the meeting's proceedings <u>(if any)</u> ; g. ... h. ... i. ... ...	-Amend and supplement for clarification.
Article 21, Clause 1,	<b>Article 21. Relationship with the Executive Board and Director</b> In its governance role, the Board of Directors issues resolutions and decisions for the Director and the executive apparatus to implement. Concurrently, the Board of Directors inspects and supervises the implementation of the resolutions and decisions of the Board of Directors. 1. The Board of Directors appoints, dismisses, and enters into contracts with the Director, Deputy Director, and <u>other managers</u> of the Company; determines salaries, remuneration, bonuses, and other benefits for those <u>managers</u> concerned.	<b>Article 21. Relationship with the Executive Board and Director</b> In its governance role, the Board of Directors issues resolutions and decisions for the Director and the executive apparatus to implement. Concurrently, the Board of Directors inspects and supervises the implementation of the resolutions and decisions of the Board of Directors. 1. The Board of Directors appoints, removes, enter into, <u>and terminate contracts with the Director; appoint and remove the Deputy Directors and Chief Accountant of the Company; and determine their salaries, bonuses, and other benefits.</u>	- Amended and supplemented in accordance with Point (i), Clause 2, Article 27



Article/ Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT of the amended and supplemented Charter.
Article 23, Clause 1	<b>Article 23. Effective Date</b> 1. This Regulation comprises 7 Chapters and 23 Articles, unanimously approved by the 2024 Annual General Meeting of Shareholders on <u>April 24, 2024</u> . This Regulation replaces the Regulation of the Board of Directors issued under Resolution No. 01/NQ-DHDCD dated May 12, 2021.	<b>Article 23. Effective Date</b> 1. This Regulation comprises 7 Chapters and 23 Articles, unanimously approved by the 2026 Annual General Meeting of Shareholders on <u>April 22, 2026</u> . This Regulation replaces the Regulation of the Board of Directors issued under <u>Resolution No. 01/NQ-DHDCD dated April 24, 2024</u> .	

2. In addition to the amendments and supplements in Section 1 of this Appendix, the new regulations include detailed amendments regarding sentence structure, expression, terminology, and certain references within the regulations to ensure consistency in form and content (without altering the meaning).
3. After the deletion or addition of certain provisions, the order and sequence of some Articles in the new regulations have also been correspondingly changed.
4. In cases where there are legal provisions related to the Company's operations not mentioned in these regulations, or where new legal provisions differ from the terms in these regulations, such legal provisions shall automatically apply and govern the Company's operations.
5. In cases where the Charter, legal provisions related to the operations of the Company's Board of Directors are not mentioned in these regulations, or where new legal provisions differ from the terms in these regulations, such legal provisions shall automatically apply and govern the Company's operations.





**IDICO SROK PHU MIENG HYDROPOWER  
JOINT STOCK COMPANY**

No.: 24 /ITr-BKS

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

*Dong Nai, day 31 month 3 , 2026*

## **PROPOSAL**

### **Amendments and Supplements of the Regulations on the operation of the Supervisory Board of IDICO Srok Phu Mieng Hydropower Joint Stock Company**

**To: The General Meeting of Shareholders**

*Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025, and the guiding documents;*

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and the guiding documents;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025;*

*Pursuant to the current Charter ("Charter") of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Company");*

*Pursuant to the current Regulations on the Operation of the Supervisory Board of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Supervisory Board Regulations").*

Currently, Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing the Law on Enterprises 2020, effective from July 1, 2025; Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing the Law on Securities; and Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities, effective from September 11, 2025, have come into force. Accordingly, certain provisions of the current Regulations on the Operation of the Supervisory Board need to be amended and supplemented to ensure compliance with applicable laws (*please refer to the Appendix - Details of amendments and supplements to the Regulations on the Operation of the Supervisory Board of IDICO Srok Phu Mieng Hydropower Joint Stock Company*).

On that basis, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following:

1. To approve the amendment and supplementation of certain provisions of the Regulations on the Operation of the Supervisory Board in accordance with the attached "*Appendix - Details of amendments and supplements to the Regulations on the Operation of the Supervisory Board of IDICO Srok Phu Mieng Hydropower Joint Stock Company*".

2. To approve the amended Regulations on the Operation of the Supervisory Board. These Regulations shall take effect from the date of approval by the General Meeting of Shareholders and shall replace the current Regulations on the Operation of the Supervisory Board.
3. To assign the Head of the Supervisory Board to carry out the necessary procedures and to sign and promulgate the amended Regulations on the Operation of the Supervisory Board as approved by the General Meeting of Shareholders in compliance with applicable laws.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

***Recipients:***

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Records, General Affairs.

Respectfully  
**ON BEHALF OF THE SUPERVISORY BOARD**  
**HEAD OF THE SUPERVISORY BOARD**



**Doan Huu Nghia**

**IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

**DRAFT**

**REGULATIONS ON THE OPERATION OF  
THE SUPERVISORY BOARD  
OF IDICO SROK PHU MIENG  
HYDROPOWER JOINT STOCK COMPANY**

**2026**

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*Dong Nai, April 22, 2026*

## **REGULATIONS ON THE OPERATION OF THE SUPERVISORY BOARD**

*Pursuant to the Law on Securities dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;*

*Pursuant to the Law on Enterprises dated June 17, 2020, as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance providing guidance on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company adopted by the Founding General Meeting of Shareholders on January 18, 2008 and amended for the 7th time on April 22, 2026;*

*Pursuant to Resolution No. 01/NQ-DHDCD of the General Meeting of Shareholders dated April 22, 2026.*

The Supervisory Board issues the Regulations on the Operation of the Supervisory Board of IDICO Srok Phu Mieng Hydropower Joint Stock Company.

The Regulations on the Operation of the Supervisory Board of IDICO Srok Phu Mieng Hydropower Joint Stock Company include the following contents:

### **CHAPTER I: GENERAL PROVISIONS**

#### **Article 1. Scope of Regulation and Subjects of Application**

1. Scope of Regulation: The Regulations on the Operation of the Supervisory Board of Srok Phu Mieng IDICO Hydropower Joint Stock Company stipulate the organizational structure, standards, conditions, rights, and obligations of the Supervisory Board and its members in accordance with the Enterprise Law, the Company Charter, and other relevant regulations.

2. Subjects of Application: The Supervisory Board and its members.



3. Terms used in these Regulations shall have the same meanings as those defined in the Company Charter.

### **Article 2. Principles of Operation of the Supervisory Board**

The Supervisory Board operates on a collective basis; members of the Supervisory Board are individually responsible for their assigned tasks and collectively accountable to the General Meeting of Shareholders and the law for the activities and decisions of the Supervisory Board.

## **CHAPTER II: MEMBERS OF THE SUPERVISORY BOARD**

### **Article 3. Rights, Obligations, and Responsibilities of Members of the Supervisory Board**

1. Comply with the law, the Company Charter, resolutions of the General Meeting of Shareholders, and professional ethics in the exercise of assigned rights and obligations.

2. Exercise assigned rights and obligations honestly, prudently, and in the best manner to ensure the maximum lawful interests of the Company.

3. Be loyal to the interests of the Company and shareholders; do not abuse position, authority, or use information, secrets, business opportunities, or other assets of the Company for personal gain or to serve the interests of other organizations or individuals.

4. Other obligations as prescribed by the Enterprise Law and the Company Charter.

5. In cases of violations of the provisions in Clauses 1, 2, 3, and 4 of this Article that cause damage to the Company or others, members of the Supervisory Board shall be personally or jointly liable for compensating such damages. Income and other benefits obtained by the Supervisory Board member due to the violation must be returned to the Company.

6. In the event that a violation by a member of the Supervisory Board in the execution of their rights and duties is discovered, a written notice must be sent to the Supervisory Board, requesting the violator to cease the violation and remedy the consequences.

### **Article 4. Term and Number of Supervisory Board Members**

1. The Supervisory Board shall consist of three members, with each member's term not exceeding five years, and they may be re-elected for an unlimited number of terms.

2. Members of the Supervisory Board are not required to be shareholders of the Company.

3. The Supervisory Board must have more than half of its members residing in Vietnam.

4. In cases where the terms of Supervisory Board members end simultaneously and new members have not yet been elected, the outgoing members shall continue to exercise their rights and duties until new members are elected and assume their responsibilities.

## **Article 5. Standards and Conditions for Supervisory Board Members**

1. Members of the Supervisory Board must meet the following standards and conditions:

- a. Not subject to the provisions of Clause 2, Article 17 of the Enterprise Law;
- b. Trained in one of the fields of economics, finance, accounting, auditing, law, business administration, or a field relevant to the Company's business activities;
- c. Not a family member of any member of the Board of Directors, Director, and other manages;
- d. Not a manager of the Company, not necessarily a shareholder or employee of the Company;
- e. Not employed in the Company's accounting or finance department;
- f. Not a member or employee of an auditing organization approved to audit the Company's financial statements in the preceding three consecutive years;
- g. Other standards and conditions as prescribed by relevant laws and the Company Charter.

## **Article 6. Head of the Supervisory Board**

1. The Head of the Supervisory Board must hold a university degree or higher in one of the fields of economics, finance, accounting, auditing, law, business administration, or a field related to the business activities of the enterprise, and meet the conditions stipulated in the Company Charter.

2. The Head of the Supervisory Board is elected by the Supervisory Board from among its members; the election, dismissal, and removal shall be based on the majority principle.

3. The rights and duties of the Head of the Supervisory Board are stipulated in Clause 2, Article 38 of the Company Charter as follows:

- a. Convene meetings of the Supervisory Board;
- b. Request the Board of Directors, Director, and other executives to provide relevant information for reporting to the Supervisory Board;
- c. Prepare and sign the Supervisory Board's report after consulting with the Board of Directors to present to the General Meeting of Shareholders.

## **Article 7. Nomination and Candidacy of Supervisory Board Members**

1. Shareholders or groups of shareholders holding 10% or more of the total common shares have the right to nominate and run for membership of the Supervisory Board. The Supervisory Board, the nomination and candidacy of members to the Supervisory Board shall be conducted as follows:

- a. Common shareholders forming a group to nominate individuals to the Supervisory Board must notify the shareholders attending the meeting prior to the commencement of the General Meeting of Shareholders;
- b. A shareholder or group of shareholders holding from 10% to less than 30% of the total voting shares may nominate one (1) candidate; from 30% to less than 50% may

nominate up to two (2) candidates; from 50% or more may nominate up to three (3) candidates.

2. In the event that the number of candidates for the Supervisory Board through nomination and candidacy is still insufficient, the incumbent Supervisory Board shall introduce additional candidates or organize nominations in accordance with the Company Charter, the internal corporate governance regulations, and the operational regulations of the Supervisory Board. The introduction of additional candidates by the incumbent Supervisory Board must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with legal provisions.

#### **Article 8. Method of Election, Dismissal, and Removal of Members of the Supervisory Board**

1. The election, dismissal, and removal of members of the Supervisory Board fall under the authority of the General Meeting of Shareholders, as decided by the General Meeting of Shareholders through voting at the meeting. The voting ratio for the dismissal and removal of members of the Supervisory Board shall be conducted in accordance with Clause 4, Article 21 of the Company Charter.

2. The voting for the election of members of the Supervisory Board must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Supervisory Board, and the shareholder has the right to allocate all or part of their total votes to one or several candidates. The successful candidates for the Supervisory Board are determined based on the number of votes from highest to lowest, starting with the candidate with the highest number of votes until the required number of members as stipulated in the Company Charter is met. In the event that two or more candidates receive the same number of votes for the final member of the Supervisory Board, a re-election shall be conducted among the candidates with equal votes or selection shall be made according to the criteria specified in the election regulations.

#### **Article 9. Cases of Dismissal and Removal of Members of the Supervisory Board**

1. The General Meeting of Shareholders shall dismiss a member of the Supervisory Board in the following cases:

a. No longer meeting the standards and conditions to be a member of the Supervisory Board as stipulated in Article 169 of the Enterprise Law, Article 5 of this Regulation and the Company Charter;

b. Submission of a resignation letter that is accepted;

2. The General Meeting of Shareholders shall remove a member of the Supervisory Board in the following cases:

a. Failure to complete assigned tasks and duties;

b. Failure to exercise rights and obligations for six consecutive months, except in cases of force majeure;

- c. Repeatedly or seriously violating the obligations of a member of the Supervisory Board as stipulated by the Enterprise Law and the Company Charter;
- d. Other cases as per the resolution of the General Meeting of Shareholders.

#### **Article 10. Notification of Election, Dismissal, and Removal of Members of the Supervisory Board**

1. In the event that candidates for the Supervisory Board have been identified, the Company must disclose information related to the candidates at least 10 days prior to the opening date of the Annual General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Candidates for the Supervisory Board must provide a written commitment regarding the honesty and accuracy of the disclosed personal information and must commit to performing their duties honestly, diligently, and in the best interest of the company if elected as members of the Supervisory Board. The information related to the candidates for the Supervisory Board to be disclosed includes:

- a. Full name, date of birth;
- b. Professional qualifications;
- c. Employment history;
- d. Other managerial positions;
- d. Interests related to the Company and the Company's related parties;
- e. Other information (if any) as stipulated in the Company Charter;
- g. The Company is responsible for disclosing information about the companies where the candidate holds managerial positions and any interests related to the Company of the candidate for the Supervisory Board (if any).

2. Notification of the results of election, dismissal, and removal of members of the Supervisory Board shall be conducted in accordance with the guidelines on information disclosure.

### **CHAPTER III: SUPERVISORY BOARD**

#### **Article 11. Rights, Duties, and Responsibilities of the Supervisory Board**

1. The Supervisory Board supervises the Board of Directors and the Director in the management and administration of the Company.

2. Examine the reasonableness, legality, honesty, and diligence in the management and administration of business activities; the systematic, consistent, and appropriate nature of accounting, statistics, and financial reporting.

3. Appraise the completeness, legality, and honesty of the annual and semi-annual business reports, financial statements of the Company, and the management evaluation report of the Board of Directors, and present the appraisal report at the Annual General Meeting of Shareholders. Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and

make recommendations on contracts and transactions requiring approval by the Board of Directors or the General Meeting of Shareholders.

4. Review, inspect, and evaluate the effectiveness and efficiency of the internal control system, internal audit, risk management, and early warning of the Company.

5. Examine accounting books, accounting records, and other documents of the Company, management, and administration activities of the Company when deemed necessary or as per the resolution of the General Meeting of Shareholders or at the request of shareholders or groups of shareholders as stipulated in Clause 2, Article 115 of the Enterprise Law.

6. Upon request of shareholders or groups of shareholders as stipulated in Clause 2, Article 115 of the Enterprise Law, the Supervisory Board shall conduct an inspection within 7 working days from the date of receipt of the request. Within 15 days from the conclusion of the inspection, the Supervisory Board must report on the issues requested for inspection to the Board of Directors and the requesting shareholders or groups of shareholders. The inspection by the Supervisory Board as stipulated in this clause shall not obstruct the normal activities of the Board of Directors, nor disrupt the business operations of the Company.

7. Recommend to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure, management, supervision, and administration of the Company's business activities.

8. Upon detecting any member of the Board of Directors or Director violating the provisions of Article 165 of the Enterprise Law, immediate written notification must be given to the Board of Directors, requesting the violator to cease the violation and implement remedial measures.

9. Attend and participate in discussions at the General Meeting of Shareholders, Board of Directors meetings, and other Company meetings.

10. Utilize independent consultancy and the Company's internal audit department to perform assigned duties.

11. The Supervisory Board may consult with the Board of Directors before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders.

12. Examine specific issues related to the management and operation of the Company at the request of shareholders.

13. Request the Board of Directors to convene an Extraordinary General Meeting of Shareholders.

14. Substitute for the Board of Directors in convening a General Meeting of Shareholders within 30 days in the event that the Board of Directors fails to convene the meeting in accordance with Clause 3, Article 140 of the Enterprise Law and Point b, Clause 4, Article 14 of the Company Charter.

15. Propose that the Chairperson of the Board of Directors convene a meeting of the Board of Directors.



16. Review, extract, and copy part or all of the content of the declaration of the List of Related Persons and Related Interests as stipulated in Clauses 1 and 2, Article 164 of the Enterprise Law.

17. Propose and recommend that the General Meeting of Shareholders approve the list of auditing organizations authorized to audit the Company's Financial Statements; auditing organizations authorized to inspect the Company's activities when deemed necessary.

18. Be accountable to shareholders for their supervisory activities.

19. Monitor the Company's financial situation and the compliance with laws by members of the Board of Directors, the Director, and other managers in their activities.

20. Ensure coordination of activities with the Board of Directors, the Director, and shareholders.

21. In the event of detecting any legal violations or breaches of the Company Charter by members of the Board of Directors, the Director, or other business executives, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to cease the violation and implement remedial measures.

22. Develop the Operational Regulations of the Supervisory Board and submit them to the General Meeting of Shareholders for approval.

23. Witness the Board of Directors conduct vote counting and prepare the Vote Counting Record if requested by the Board of Directors in the case of obtaining shareholder opinions in writing to approve a resolution of the General Meeting of Shareholders.

24. The Head of the Supervisory Board shall preside over the General Meeting of Shareholders to elect the Chairperson of the meeting in the event that the Chairperson of the Board of Directors is absent or temporarily incapacitated, and the remaining members of the Board of Directors cannot elect a Chairperson. In this case, the person with the highest number of votes shall preside over the meeting.

25. Report at the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law.

26. Exercise other rights and obligations as prescribed by the Enterprise Law, the Company Charter, and the Resolutions of the General Meeting of Shareholders.

#### **Article 12. Right to Information Provision of the Supervisory Board**

1. Documents and information must be sent to members of the Supervisory Board at the same time and in the same manner as to members of the Board of Directors, including:

a. Notice of Meeting, Board of Directors' opinion poll, and accompanying documents;

b. Resolutions, decisions, and meeting minutes of the General Meeting of Shareholders and the Board of Directors;

c. Reports from the Director submitted to the Board of Directors or other documents issued by the Company.

2. Members of the Supervisory Board have the right to access the Company's records and documents kept at the headquarters, branches, and other locations; they have the right to visit the workplace of the Company's managers and employees during working hours.

3. The Board of Directors, members of the Board of Directors, the Director, and other managers must provide complete, accurate, and timely information and documents regarding the management, administration, and business operations of the Company as requested by members of the Supervisory Board or the Supervisory Board.

### **Article 13. Responsibilities of the Supervisory Board in Convening Extraordinary General Meetings of Shareholders**

1. The Supervisory Board is responsible for replacing the Board of Directors in convening the General Meeting of Shareholders within 30 days in the event that the Board of Directors does not convene the General Meeting of Shareholders in the following cases:

a. The number of remaining members of the Board of Directors and the Supervisory Board is less than the number prescribed by law;

b. At the request of shareholders or groups of shareholders as stipulated in Clause 2, Article 115 of the Enterprise Law;

c. When there is a request from the Supervisory Board to convene an extraordinary General Meeting of Shareholders but the Board of Directors does not comply.

2. In the event that the Supervisory Board does not convene the General Meeting of Shareholders as prescribed, the Supervisory Board must compensate for any damages incurred by the Company.

3. The costs of convening and conducting the General Meeting of Shareholders as stipulated in Clause 1 of this Article shall be reimbursed by the Company.

## **CHAPTER IV: MEETINGS OF THE SUPERVISORY BOARD**

### **Article 14. Meetings of the Supervisory Board**

1. The Supervisory Board must meet at least twice (2) a year, with at least two-thirds (2/3) of the members of the Supervisory Board attending. Notice of the meeting must be sent 5 days in advance by written document, fax, email, or telephone.

a. Each member of the Supervisory Board or authorized representative attending the meeting in person at the Supervisory Board meeting shall have one (1) voting ballot.

b. Members of the Supervisory Board shall not vote on contracts, transactions, or proposals in which they or their related parties have an interest that conflicts or may conflict with the interests of the Company.

c. When an issue arises at the meeting concerning the interests or voting rights of a member of the Supervisory Board who does not voluntarily relinquish their voting rights, the Chairperson's judgment shall be final, except where the nature or extent of the interest of the concerned Supervisory Board member has not been fully disclosed.

d. A member of the Supervisory Board benefiting from a contract as stipulated in points a and b of Clause 10, Article 43 of the Company Charter is considered to have a significant interest in that contract.

2. The Supervisory Board has the right to request members of the Board of Directors, the Director, and the representative of the approved auditing organization to attend and address issues that need clarification.

3. A decision of the Supervisory Board shall be adopted if approved by a majority of the attending members; in the event of a tie, the final decision shall rest with the opinion of the Head of the Supervisory Board or the member of the Supervisory Board authorized by the Head of the Supervisory Board to chair the meeting in the absence of the Head of the Supervisory Board.

#### **Article 15. Meeting Minutes of the Supervisory Board**

1. Meetings of the Supervisory Board must be recorded in detailed and clear minutes, including the following main contents:

- a. Time and venue of the meeting;
- b. Purpose, agenda, and content of the meeting;
- c. Names of each attending member or authorized representative and the method of attendance; names of members not attending and reasons;
- d. Issues discussed and voted on at the meeting;
- e. Issues approved and the corresponding voting ratios.

2. The minute-taker and the attending members of the Supervisory Board must sign the meeting minutes. The meeting minutes of the Supervisory Board must be retained to determine the responsibility of each member of the Supervisory Board.

### **CHAPTER V: REPORTING AND DISCLOSURE OF INTERESTS**

#### **Article 16. Submission of Annual Reports**

The Reports of the Supervisory Board at the Annual General Meeting of Shareholders shall include the following contents:

1. Report on the Company's business results, the performance of the Board of Directors, and the Director to be submitted to the General Meeting of Shareholders for approval at the Annual General Meeting of Shareholders.

2. Self-assessment report on the performance of the Supervisory Board and its members.

3. Remuneration, operating expenses, and other benefits of the Supervisory Board and each of its members.

4. Summary of the meetings of the Supervisory Board and the conclusions and recommendations of the Supervisory Board; results of monitoring the Company's operations and finances.

5. Evaluation report on transactions between the Company, subsidiaries, and other companies controlled by the Company with over fifty percent (50%) of charter capital with members of the Board of Directors, the Director, and related persons of such members; transactions between the Company and companies where a member of the Board of Directors is a founding member or a business manager within the last three years prior to the transaction.

6. Results of monitoring the Board of Directors, the Director, and other business executives.

7. Evaluation of the coordination between the Supervisory Board, the Board of Directors, the Director, and the shareholders.

8. Proposals and recommendations to the General Meeting of Shareholders for approval of the list of auditing organizations approved to audit the Company's Financial Statements; auditing organizations approved to inspect the Company's operations when deemed necessary.

#### **Article 17. Salaries and Other Benefits**

Salaries, remuneration, bonuses, and other benefits of the members of the Supervisory Board shall be implemented according to the following provisions:

1. Members of the Supervisory Board shall be paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.

2. Members of the Supervisory Board shall be reimbursed for reasonable expenses related to meals, accommodation, travel, and the use of independent advisory services. The total remuneration and expenses shall not exceed the annual operating budget of the Supervisory Board as approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salaries and operating expenses of the Supervisory Board shall be accounted for as business expenses of the Company in accordance with the provisions of the law on corporate income tax and other relevant legal regulations, and must be presented as a separate item in the Company's annual financial statements.

#### **Article 18. Disclosure of Related Interests**

1. Members of the Company's Supervisory Board must declare to the Company their related interests, including:

a. The name, business registration number, head office address, and business sectors of the enterprise of which they are the owner or hold capital contributions or shares; the percentage and timing of such ownership or capital contribution;

b. The name, business registration number, head office address, and business sectors of the enterprise in which their related persons are the owner, co-owner, or hold more than 10% of the charter capital.

2. The declaration as stipulated in Clause 1 of this Article must be made within seven working days from the date the related interest arises; any amendments or supplements must

be notified to the Company within seven working days from the date of such amendments or supplements.

3. Members of the Supervisory Board and their related persons may only use the information obtained through their positions to serve the interests of the Company.

4. Members of the Supervisory Board are obliged to notify the Board of Directors and the Supervisory Board in writing of transactions between the Company, its subsidiaries, or other companies controlled by the Company with more than fifty percent (50%) of the charter capital, and the members of the Supervisory Board or their related persons as prescribed by law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with the securities law on information disclosure.

5. Members of the Supervisory Board and their related persons are prohibited from using or disclosing internal information to others for conducting related transactions.

## **CHAPTER VI: RELATIONSHIP OF THE SUPERVISORY BOARD**

### **Article 19. Relationship Among Members of the Supervisory Board**

Members of the Supervisory Board maintain an independent relationship, not dependent on each other, but coordinate and collaborate in common tasks to ensure the proper fulfillment of the responsibilities, rights, and duties of the Supervisory Board as prescribed by law and the Company Charter. The Head of the Supervisory Board coordinates the common tasks of the Supervisory Board but does not have the authority to dominate the members of the Supervisory Board.

### **Article 20. Relationship with the Executive Board**

The Supervisory Board maintains an independent relationship with the Company's Executive Board, functioning as the unit overseeing the activities of the Executive Board.

### **Article 21. Relationship with the Board of Directors**

The Supervisory Board maintains an independent relationship with the Company's Board of Directors, functioning as the unit overseeing the activities of the Board of Directors.

## **CHAPTER VII: ENFORCEMENT PROVISIONS**

### **Article 22. Effective Date**

1. This Regulation consists of 7 Chapters and 22 Articles, unanimously approved by the 2026 Annual General Meeting of Shareholders on April 22, 2026. This Regulation replaces the Supervisory Board's Operating Regulation issued under Resolution No. 01/NQ-DHDCD dated April 24, 2024.

2. The Regulation shall take effect upon signing.



3. Matters not stipulated in this Regulation shall be governed by the Charter of IDICO-SHP and the current legal provisions.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE BOARD**

***Recipients:***

- Board of Directors;
- Supervisory Board;
- Board of Management;
- Company Departments;
- Archive; Records, General Affairs.

**Doan Huu Nghia**

C.T.C.P

**APPENDIX**

**AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON THE OPERATION OF THE SUPERVISORY BOARD**

**IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

1. The amendments and supplements to the Regulations of the Supervisory Board ("Regulations") of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("Company" or "IDICO-SHP") include:

Article, Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
<b>Legal Basis</b>	<p><i>Pursuant to the Law on Securities dated November 26, 2019;</i></p> <p><i>Pursuant to the Law on Enterprises dated June 17, 2020;</i></p> <p><i>Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain articles of the Law on Securities;</i></p> <p><i>Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP;</i></p> <p><i>Pursuant to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("IDICO-SHP" or the "Company") as approved by the General Meeting of Shareholders on January 18, 2008 and as amended and supplemented for the sixth time on April 24, 2024;</i></p> <p><i>Pursuant to Resolution No. 01/NQ-DHDCD of the General Meeting of Shareholders dated April 24, 2024.</i></p>	<p><i>Pursuant to the Law on Securities dated November 26, 2019, <u>as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;</u></i></p> <p><i>Pursuant to the Law on Enterprises dated June 17, 2020, <u>as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025;</u></i></p> <p><i>Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain articles of the Law on Securities;</i></p> <p><i><u>Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing certain provisions of Decree No. 155/2020/ND-CP;</u></i></p> <p><i>Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP;</i></p> <p><i>Pursuant to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company ("IDICO-SHP" or the "Company") as approved by the General Meeting of Shareholders on January 18, 2008 and as amended and supplemented for the seventh time on April 22, 2026;</i></p> <p><i>Pursuant to Resolution No. 01/NQ-DHDCD of the General Meeting of Shareholders dated April 22, 2026.</i></p>	<p>To reflect amendments and supplements to the Law on Enterprises, the Law on Securities, and Decree No. 155/2020/ND-CP as amended by Decree No. 245/2025/ND-CP.</p>



Article, Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
Article 9  Clause 1	<b>Article 9. Cases of Dismissal and Removal of Members of the Supervisory Board</b> 1. The General Meeting of Shareholders shall dismiss members of the Supervisory Board in the following cases: a. No longer meeting the standards and conditions for being a member of the Supervisory Board as stipulated in Article 169 of the Law on Enterprises;  b. Having submitted a resignation letter and been accepted;	<b>Article 9. Cases of Dismissal and Removal of Members of the Supervisory Board</b> 1. The General Meeting of Shareholders shall dismiss members of the Supervisory Board in the following cases: a. No longer meeting the standards and conditions for being a member of the Supervisory Board as stipulated in Article 169 of the Law on Enterprises, <u>Article 5 of this Regulation and The Company Charter</u> ;  b. Having submitted a resignation letter and been accepted;	Amendments and supplements according to the provisions of Clauses 2 and 3, Article 37 of the Company Charter.
Article 14  Clause 1	<b>Article 14. Meetings of the Supervisory Board</b> 1. The Supervisory Board must meet at least twice (02) a year, with at least two-thirds (2/3) of the Supervisory Board members attending. Notice of the meeting shall be sent 5 days in advance via written document, fax, email, or phone. a. ... b. ... c. ... d. A member of the Supervisory Board benefiting from a contract as stipulated in points a and b of Clause 9, Article 43 of the Company Charter is considered to have a significant interest in that contract.	<b>Article 14. Meetings of the Supervisory Board</b> 1. The Supervisory Board must meet at least twice (02) a year, with at least two-thirds (2/3) of the Supervisory Board members attending. Notice of the meeting shall be sent 5 days in advance via written document, fax, email, or phone. a. ... b. ... c. ... d. A member of the Supervisory Board benefiting from a contract as stipulated in points a and b of <u>Clause 10, Article 43</u> of the Company Charter is considered to have a significant interest in that contract.	- Due to the addition of Clause 6 in Article 43 of the Company Charter, Clauses 6 to 11 of Article 43 in the 2024 Charter will be amended to Clauses 7 to 12.
Article 22  Clause 1	<b>Article 22. Effective Date</b> 1. This regulation comprises 7 chapters and 22 articles, unanimously approved by the 2024 Annual General Meeting of Shareholders on April 24, 2024. This regulation replaces the Supervisory Board's Regulation issued under resolution No.	<b>Article 22. Effective Date</b> 1. These regulations comprise 7 chapters and 22 articles, unanimously approved by the 2026 Annual General Meeting of Shareholders <u>on April 22, 2026</u> . This regulation replaces the regulations of the Supervisory Board issued pursuant to	

Article, Clause	CURRENT REGULATIONS <i>(issued on April 24, 2024)</i>	PROPOSED AMENDMENTS AND SUPPLEMENTS	RATIONALE FOR AMENDMENT
	01/NQ-DHDCD dated May 21, 2021.	resolution No. 01/NQ-DHDCD <u>dated April 24, 2024.</u>	

2. In addition to the amendments and supplements in Section 1 of this Appendix, the new regulations include detailed amendments regarding sentence structure, expression, terminology, and certain references to ensure consistency in form and content of the regulations (without altering the meaning).
3. After the deletion or addition of certain provisions, the order and sequence of some articles in the new regulations have also been changed accordingly.
4. In the event that there are legal provisions related to the company's operations not mentioned in these regulations, or in the case of new legal provisions differing from the provisions in these regulations, such legal provisions shall automatically apply and adjust the company's operations.
5. In the event that the charter, legal provisions related to the operations of the company's Board of Directors are not mentioned in these regulations, or in the case of new legal provisions differing from the provisions in these regulations, such legal provisions shall automatically apply and adjust the company's operations.

