

**BAC MINH DEVELOPMENT  
INVESTMENT  
JOINT STOCK COMPANY**

No. 45/NQ-DHDCD-SBM

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

*Hanoi, April 24, 2026*

**RESOLUTION**  
**2026 Annual General Meeting of Shareholders**

**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**BAC MINH DEVELOPMENT INVESTMENT JOINT STOCK COMPANY**

*- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*- Pursuant to the Securities Law No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*

*- Pursuant to the Charter of organization and operation of Bac Minh Development Investment Joint Stock Company;*

*- Pursuant to the Meeting Minutes No. 158/BB-DHDCD-SBM, on April 24, 2026 of the 2026 Annual General Meeting of Shareholders of Bac Minh Development Investment Joint Stock Company,*

**RESOLUTION:**

**Article 1: Approving the Report on the activities of the Board of Directors in 2025 and the operational direction in 2026 (Attached Report).**

**Article 2: Approving the Report of the Management Committee on production and business results in 2025 and production and business plans in 2026 (Attached Report):**

**1. Business and production results in 2025**

No	Contents	Plans in 2025	Implementation in 2024	Implementation in 2025	Implementation rate compared to the plan	Implementation rate compared to 2024
I	Output (10 <sup>6</sup> kWh)	221,23	220,6	227,2	102,7%	103%
1	Suoi Sap 3	48,39	47,8	48,6	100,4%	101,7%
2	Ta Co	115,30	113,8	119	103,2%	104,6%
3	Thoong Got	10,20	12,4	10,8	105,9%	87,1%
4	Na Tau	16,96	17,8	17,2	101,4%	96,6%

No	Contents	Plans in 2025	Implementation in 2024	Implementation in 2025	Implementation rate compared to the plan	Implementation rate compared to 2024
5	Nam Cong 3	30,38	28,9	31,6	104,0%	109,3%
II	Revenue (billion dongs)	285,81	281	289,1	101,2%	102,9%
1	Suoi Sap 3	63,32	62,6	62,11	98,1%	99,2%
2	Ta Co	149,99	145	152,4	101,6%	105,1%
3	Thoong Got	10,89	13,4	11,34	104,1%	84,6%
4	Na Tau	20,61	22,2	21,13	102,5%	95,2%
5	Nam Cong 3	39,48	36,9	40,52	102,6%	109,8%
6	Other revenue	1,52	0,9	1,6	105,4%	177,8%
II I	Cost (billion dongs)	129,62	116,3	124,2	95,8%	106,8%
I V	Profit after tax (billion dongs)	140,48	150,8	146,5	104,3%	97%

## 2. Production and business plans in 2026

No	Content	Unit	Value
1	Commercial Electricity Output	kWh	193.528.294
2	Revenue	VND	257.524.080.133
3	Total Expenses	VND	139.497.726.702
4	Profit Before Tax	VND	118.026.353.431
5	Corporate Income Tax	VND	14.883.108.809
6	Profit After Tax	VND	103.143.244.622
7	Basic Earnings Per Share (EPS)	VND /Vote	2.290

**Article 3. Approval of the Report on the activities of the Supervisory Board in 2025 and its operational plan for 2026 (attached Report).**

**Article 4. Approval of the audited Financial Statements for 2025 (attached Proposal).**

**Article 5. Approval of the selection of the auditing firm for the 2026 Financial Statements (attached Proposal).**

**Article 6. Approval of the 2026 Business and Production Plan.**

### 1. Key Business and Production Plan Targets for 2026

No	Content	Unit	Value
1	Commercial Electricity Output	kWh	193.528.294

2	Revenue	VND	257.524.080.133
3	Total Expenses	VND	139.497.726.702
4	Profit Before Tax	VND	118.026.353.431
5	Corporate Income Tax	VND	14.883.108.809
6	Profit After Tax	VND	103.143.244.622
7	Basic Earnings Per Share (EPS)	VND /Vote	2.290

*(Attached Proposal)*

2. The General Meeting of Shareholders authorizes the Board of Directors, based on the assessment of the actual business and production performance for the first nine months of 2026 and the projected implementation results for the full year 2026, to review and approve adjustments to the 2026 business and production plan to ensure feasibility and alignment with actual conditions. In the event that the Board of Directors approves an adjustment to the 2026 plan, it shall be responsible for disclosing such information in accordance with applicable laws and reporting the adjustment at the Company's nearest General Meeting of Shareholders.

**Article 7. Approval of the Profit Distribution Plan, Dividend Payment, and Allocation to Funds (attached Proposal):**

**1. Profit Distribution Plan for 2025**

*Unit: VND*

No	Targets	Percentage	Amount	Note
<b>I</b>	<b>Profit and Budget Obligations in 2025</b>			
1	Accumulated Profit After Tax 2024 carry-over		73.334.354.264	
2	Profit after tax in 2025		146.500.299.191	
	<b>Accumulated Profit After Tax</b>		<b>219.834.653.455</b>	
<b>II</b>	<b>Profit distribution and dividend payment</b>	<b>100</b>	<b>219.834.653.455</b>	
1	<b>Development investment fund in 2025</b>	<b>0</b>	<b>0</b>	As of April 01, 2026, the remaining Development Investment Fund is VND 8.069.702.570

2	Welfare and bonus fund in 2025	0,95	2.083.783.026	As of April 01, 2026, the remaining Welfare and bonus fund is VND 566.214.805
3	Paying 2024 cash dividends at a rate of 30% of charter capital, of which:	61,47	135.134.859.000	
3.1	The Company has paid an interim cash dividend at a rate of 30% of charter capital, as detailed below:			
	Make an advance of 2024 cash dividend (at a rate of 10% of charter capital) according to Resolution No. 75/NQ-HĐQT-SBM on September 20, 2024		45.044.953.000	Paid in Q3 2025
	Make an advance of 2024 cash dividend for the second stage (at a rate of 10% of charter capital) according to Resolution No. 94/NQ-HĐQT-SBM on December 11, 2024		45.044.953.000	Paid in Q4 2025
	Expected to pay 2024 cash dividend (at a rate of 10% of charter capital)		45.044.953.000	Paid in Q1 2026
3.2	Remaining amount payable		0	
	Undistributed retained earnings	37,58	82.616.011.429	

## 2. Plan for 2026

The General Meeting of Shareholders authorizes the Board of Directors of SBM, based on the Company's actual circumstances, to consider an interim dividend payment for 2026 to shareholders at a rate not exceeding 30% of the charter capital, in compliance with applicable laws.

**Article 8. Approval of the Proposal on remuneration for the Board of Directors and the Supervisory Board in 2025 and the remuneration plan for 2026 (attached Proposal).**

### 1. Finalization of remuneration for the Board of Directors and the Supervisory Board in 2025

1.1. Remuneration for the Board of Directors and Supervisory Board approved by the 2025 Annual General Meeting of Shareholders:

No	Title	Quantity	Number of months	Remuneration and other expenses (VND/person)		Total remuneration (VND)
				Remuneration	Other expenses	
<b>I</b>	<b>The Board of Directors</b>					<b>1.080.000.000</b>
1	Member of Board of Directors	5	12	3.000.000	15.000.000	1.080.000.000
<b>II</b>	<b>The Board of Supervisors</b>					<b>485.700.000</b>
1	Head	1	12	25.475.000		305.700.000
2	Member	2	12	1.500.000	6.000.000	180.000.000
	<b>Total</b>					<b>1.565.700.000</b>

- Decision No. 02/QĐ-HĐQT-SBM on January 10, 2025, issued by the Board of Directors: Approval of bonus payment (equivalent to one month's salary) for the Board of Directors and the Supervisory Board in the amount of VND 130,475,000.

- Insurance contributions calculated based on salary for the full-time Head of the Supervisory Board, totaling VND 32,077,500.

1.2 Total actual remuneration and other expenses paid in 2025:

- Total remuneration paid to the Board of Directors and the Supervisory Board: VND 1,696,175,000.

+ Remuneration for the Board of Directors: VND 1,170,000,000.

+ Remuneration for the Supervisory Board: VND 526,175,000.

- Insurance contributions calculated based on salary for the full-time Head of the Supervisory Board totaled VND 32,077,500.

## 2. Estimated remuneration and other expenses for the Board of Directors and the Supervisory Board in 2026:

2.1 Remuneration and other expenses:

No	Title	Quantity	Number of months	Remuneration and other expenses (VND/person)	Total remuneration (VND)
<b>I</b>	<b>Board of Directors</b>				<b>3.543.460.800</b>
1	Chairman	1	12	95.288.400	1.143.460.800
2	Member of Board of Directors	4	12	50.000.000	2.400.000.000

<b>II</b>	<b>The Board of Supervisors</b>				<b>965.700.000</b>
1	Head	1	12	40.475.000	485.700.000
2	Member	2	12	20.000.000	480.000.000
	<b>Total</b>				<b>4.509.160.800</b>

2.2 Total estimated insurance contribution expenses for 2026:

- Full-time Chairperson of the Board of Directors: VND 57.213.288.
- Full-time Head of the Supervisory Board: VND 34.298.256.

**Article 9. Approval of the Company's transactions with related parties (details provided in the attached Proposal).**

**Article 10. Approval of the Charter on Organization and Operation, Corporate Governance Regulations, and Board of Directors' Operating Regulations of Bac Minh Development Investment Joint Stock Company (attached Proposal, Charter on Organization and Operation, Corporate Governance Regulations, and Operating Regulations).**

**Article 11. Approval of the Supervisory Board's Operating Regulations of Bac Minh Development Investment Joint Stock Company (attached Proposal and Operating Regulations).**

**Article 12. Approval of the dismissal and additional election of members of the Board of Directors for the 2023–2028 term (attached Proposal).**

**1. Dismissal of Board of Directors members:**

List of dismissed Board of Directors members:

- a. Mr Le Dinh Luong – Position: Member of the Board of Directors.
- b. Ms Thieu Thi Hang My – Position: Member of the Board of Directors.

**2. Additional election of Board of Directors members for the 2023–2028:**

**a. List of candidates for the additional election to the Board of Directors for the 2023–2028 term, including:**

- Ms Nguyen Thi Thanh Huong
- Mr Vu Minh Tu

**b. Results of the additional election of Board of Directors members for the 2023–2028 term:**

According to the vote-counting results, the following individuals were elected as additional members of the Board of Directors of Bac Minh Development Investment Joint Stock Company for the 2023–2028 term:

- Ms Nguyen Thi Thanh Huong – Position: Member of the Board of Directors.
- Mr Vu Minh Tu – Position: Member of the Board of Directors.

Article 13. This Resolution was fully adopted by the 2026 Annual General Meeting of Shareholders and takes effect from the date of signing. The Board of Directors shall direct and organize the effective implementation of the contents approved by shareholders at the General Meeting.

**Recipients:**

- Shareholders;
- Board of Directors (BOD);
- Supervisory Board (SB);
- SBM Company;
- Filed for record.

ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRWOMAN



Nguyen Thi Thanh Huong

