SONG BA HA HYDRO POWER JOINT STOCK COMPANY

No.: 1100 /SBH-HCLĐ
Re: Disclosure of the Resolution and Minutes of the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydro Power Joint Stock Company

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, June 04, 2026

DISCLOSURE OF INFORMATION

To:
- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

1. Company Name: Song Ba Ha Hydro Power Joint Stock Company
2. Stock Ticker: SBH
3. Head Office Address: No. 498 Hung Vuong Avenue - Tuy Hoa Ward - Dak Lak Province.
4. Telephone: 0257.3811.456 Fax: 0257.3811.455
5. Information Disclosure Officer: Mr. Le Minh Tuan – Acting General Director of the Company.
6. Content of Disclosed Information: Resolution and Minutes of the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydro Power Joint Stock Company.

This information was disclosed on the Company's website on June 04, 2026, at the link https://sbh.vn/vi-VN/Thong-tin-co-phieu/Quan-he-co-dong-60-148

We commit that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information./.

(*) Attached documents:
- Resolution of the 2026 Annual General Meeting of Shareholders.
- Minutes of the 2026 Annual General Meeting of Shareholders.
- Documents for the 2026 Annual General Meeting of Shareholders.

Recipients:
- As above;
- BOS (for information);
- BOD (for reporting);
- Person in charge of Corporate Governance;
- Company Website;
- Archived: Administration, Human Resourc Department.

ACTING GENERAL DIRECTOR

M.S.D.N: 4400415302 - C.T.C.P - CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG BA HẠ - P. TUY HÒA - T. ĐẮK LẮK

Le Minh Tuan

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG BA HẠ
Ký ngày: 5/6/2026 16:52:59

SONG BA HA HYDRO POWER
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, June 3, 2026

MINUTES
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS SONG BA HA HYDRO POWER JOINT STOCK COMPANY

I. General information:

- Name of company: Song Ba Ha Hydro Power Joint Stock Company.

- Address: No. 498 Hung Vuong Avenue, Tuy Hoa Ward, Dak Lak Province.

- Business Registration Certificate No. 4400415302 first issued by the Department of Planning and Investment of Phu Yen Province on December 28, 2007, and 7th amended by the Department of Finance of Dak Lak Province on August 1, 2025.

- Phone: 0257.3811.456; Fax: 0257.3811.455.

- Website: https://sbh.vn

II. Time and location:

- Meeting time: 08:30 A.M., Wednesday, June 3, 2026.

- Location: 2nd Floor Hall - Company Headquarters, No. 498 Hung Vuong Avenue, Tuy Hoa Ward, Dak Lak Province.

III. Participants of the General Meeting of Shareholders (GMS):

- All shareholders with voting rights in accordance with the Law and the Company's Charter, as finalized by the Vietnam Securities Depository and Clearing Corporation to attend the 2026 Annual GMS, and authorized shareholder representatives (hereinafter referred to as Shareholders).

- Invited guests include: Leaders of Power Generation Joint Stock Corporation 2, Leaders of functional departments of Power Generation Joint Stock Corporation 2, Company Leaders (Board of Directors, Board of Supervisors, and Board of General Directors), and other unions of the Company.

IV. Proceedings of the 2026 Annual GMS:

A. The Organizing Committee performs preparatory procedures to conduct the meeting:

1. The Organizing Committee declares the reason, introduces delegates and meeting participants.

2. Report on the results of shareholder eligibility verification:

The shareholder eligibility verification committee has verified the eligibility of Shareholders attending the meeting in accordance with regulations and reports the results of the shareholder eligibility verification before the meeting as follows:

A total of 13 Shareholders are present at the meeting, corresponding to 123,075,748 shares with voting rights at the 2026 Annual GMS, reaching a rate of 99.07% compared to the total of 124,225,000 shares with voting rights summoned to attend the meeting.

(Attached is the Minutes of shareholder eligibility verification)

3. Opening the GMS meeting:

The 2026 Annual GMS of Song Ba Ha Hydro Power Joint Stock Company is eligible to conduct the meeting in accordance with regulations.

The Organizing Committee declares the opening of the 2026 Annual GMS of Song Ba Ha Hydro Power Joint Stock Company.

4. Approval of the voting regulations and the GMS meeting organization regulations:

The Organizing Committee presents the voting regulations and the GMS meeting organization regulations of the 2026 Annual GMS of Song Ba Ha Hydro Power Joint Stock Company.

The GMS votes to unanimously approve (100.00% rate) the voting regulations and the GMS meeting organization regulations of the 2026 Annual GMS of Song Ba Ha Hydro Power Joint Stock Company.

5. Approval of the Presidium, Meeting Secretary, Vote Counting Committee, and Election Committee:

The Organizing Committee introduces the **Presidium** to chair the GMS meeting, including:

- Mr. Vu Huu Phuc - Chairman of the Board of Directors - Meeting Chair.

- Mr. Nguyen Duc Phu - Member of the Board of Directors, General Director - Member of the Presidium.

- Mr. Nguyen Truong Tien Dat - Independent Member of the Board of Directors - Member of the Presidium.

And authorized by the Meeting Chair, the Organizing Committee introduces the Meeting Secretary, Vote Counting Committee, and Election Committee as follows:

The Meeting Secretary includes:

- Mr. Tran Huy Viet - Company Secretary.
- Ms. Phan Thi My Tuyen - Specialist of the Company's Finance - Accounting Department.

The Vote Counting Committee and Election Committee include:

- Mr. Nguyen Hong Viet - Head of Planning - Materials Department - Head of Committee.

- Mr. Dao Tan Hung - Specialist of Electricity Market Team - Member.

- Ms. Do Thi Hong Thanh - Specialist of Administration - Labor Department - Member.

- Ms. Truong Thi Thu Thanh - Specialist of Finance - Accounting Department - Member.

- Mr. Doan Huu Sinh - Specialist of Technical - Safety Department - Member.

The GMS discusses and votes to unanimously approve (100.00% rate) the Presidium, Meeting Secretary, Vote Counting Committee, and Election Committee.

The Organizing Committee respectfully invites the Presidium to chair the meeting and invites the Meeting Secretary to commence work.

6. Approval of the Meeting Agenda:

Mr. Vu Huu Phuc - Meeting Chair presents the Meeting Agenda.

The GMS votes to unanimously approve (100.00% rate) the entire content of the official Agenda of the 2026 Annual GMS of Song Ba Ha Hydro Power Joint Stock Company.

B. Reports, proposals to the GMS, and meeting proceedings:

1. Mr. Nguyen Duc Phu - Member of the Board of Directors, General Director presents Report No. 1032/BC-SBH dated May 29, 2026, on the Report on production and business results and construction investment in 2025; 2026 task plan.

2. Mr. Vu Huu Phuc - Chairman of the Board of Directors presents Report No. 1041/BC-SBH dated May 30, 2026, on the Report on the activities of the Board of Directors in 2025; 2026 operational orientation.

3. Ms. Ta Thi Kim Hanh - Head of the Board of Supervisors presents Report No. 1024/SBH-BKS dated May 29, 2026, on the Report on the performance of the Board of Supervisors in 2025; 2026 task plan.

4. Mr. Nguyen Truong Tien Dat - Independent Member of the Board of Directors presents Proposal No. 1040/TTr-SBH dated May 30, 2026, on the approval of the audited 2025 financial statements and the 2025 profit distribution plan; 2026 profit distribution plan.

5. Mr. Nguyen Duc Phu - Member of the Board of Directors, General Director presents:

- (i) Report No. 857/BC-SBH dated May 13, 2026, on the Report on the total payment of salaries, remuneration, and electrical safety for the Board of Directors and Board of Supervisors in 2025; and

- (ii) Proposal No. 1039/TTr-SBH dated May 30, 2026, on the salary and remuneration plan for the Board of Directors and Board of Supervisors in 2026.

6. Ms. Ta Thi Kim Hanh - Head of the Board of Supervisors presents Proposal No. 843/SBH-BKS dated May 11, 2026, on the selection of an audit firm for the 2026 semi-annual financial statements and 2026 financial statements.

7. Mr. Vu Huu Phuc - Chairman of the Board of Directors presents Proposal No. 1038/TTr-SBH dated May 30, 2026, on Transactions between the Company and Related Parties.

8. GMS discussion:

- Opinion of the Central Power Corporation (CPC) Shareholder:

+ Highly appreciates the 2025 production and business results, with revenue over 1,022 billion VND reaching 124.43% of the plan; expenses over 346 billion VND reaching 79.36% of the plan; profit before tax over 675 billion VND reaching 175.59% of the plan. Construction investment projects are slow. The 2026 plan is set lower than the 2025 plan.

+ Meeting documents were published 21 days in advance as required. However, the updated meeting documents have different figures, and the planned profit for 2026 has decreased.

- Opinion of the Southern Power Corporation (SPC) Shareholder:

+ Basically agrees with the 2025 production and business results. Consider a 2025 dividend of over 25%.

+ 2026 plan: set low, past data shows completion of over 100% of the plan. The 2026 dividend is set at 15%, which is low; suggest a dividend level of 20%.

+ Proposal on salaries and remuneration for the BOD and Board of Supervisors: need to add supporting calculation documents for shareholders to participate in the assessment.

+ Board of Supervisors to add a control plan according to a specific topic.

+ Meeting documents: There were changes before the meeting, making it difficult for the SPC representative to present to the owner of SPC.

+ Election of replacement for BOD member: reconsider the number to be elected to ensure compliance with regulations.

- The Presidium acknowledges the opinions of CPC and SPC Shareholders and clarifies and explains:

+ The 2026 planned output of 619 million kWh is established based on (i) water inflow frequency of 47%, (ii) 2026 hydrological forecast (Central region is lower than the multi-year average); (iii) This output value is still higher than E0 = 601 million kWh approved by the Ministry of Industry and Trade in document 1086 dated March 22, 2016.

+ The 2026 electricity selling price is estimated to be approximately the Pc price (1,040 VND/kWh), however, it depends on the electricity selling price approved by the competent authority.

+ 2026 expenses: (i) some expense items from 2025 carried over to 2026; (ii) unit prices are updated based on 2025 actual unit prices. The general spirit is to save and optimize costs in 2026.

+ Construction investment is slow due to many reasons, including some of the following: (i) SBH Expansion Hydro Power Project: The SBH file was prepared for a project with an installed capacity of 60MW; However, the 8th Power Development Plan approved a capacity of 30MW. Therefore, it must be re-prepared with an installed capacity of 30MW; (ii) 18 MW Hydro Power Project: The design survey consultant has completed the file. Updating data from the November 2025 flood, some parameters must be reviewed/checked and calculated carefully to ensure project safety. The design consultant and appraisal consultant are coordinating to review. Once completed, it will be reported to the competent authority; (iii) Floating solar power project on the SBH hydro power reservoir: Currently closely following Dak Lak province to consider the feasibility of investment and implement procedures in accordance with regulations.

+ Salary fund (full-time), remuneration (part-time), Board of Directors, and employees: Have been calculated based on Decree No. 248/2025/ND-CP dated September 15, 2025, approved by EVNGENCO2 and the SBH BOD.

+ Development Investment Fund appropriation: Appropriation complies with Decree 366/2025/ND-CP dated December 31, 2025 (Article 29).

+ 2026 dividend: Planned value. If hydrology is favorable, output and revenue increase, we will consider reporting a higher dividend value to the General Meeting of Shareholders.

During the discussion, the meeting respectfully listened to Mr. Tran Ly - Member of the Board of Directors of Power Generation Joint Stock Corporation 2, who gave directions to the meeting. He highly appreciated the results achieved in 2025, directed the implementation of the Board of Supervisors' recommendations, and the 2026 orientation focuses on performing well in all 3 areas: production and business, construction investment, and digital transformation.

The Presidium acknowledges the direction of Mr. Tran Ly and will implement it in 2026.

9. The shareholder eligibility verification committee reports the updated list of Shareholders attending the meeting at 11:00 A.M. as follows:

A total of 27 Shareholders are present at the meeting, corresponding to 123,173,656 shares with voting rights at the 2026 Annual GMS, reaching a rate of 99.15% compared to the total of 124,225,000 shares with voting rights summoned to attend the meeting.

10. The GMS proceeds to vote on the contents of the Reports and Proposals:

After the discussion, Shareholders attending the meeting proceed to vote on the contents in the Reports and Proposals according to the Meeting Agenda. The Vote Counting Committee collects voting ballots and proceeds to count them to prepare the minutes.

11. Mr. Vu Huu Phuc - Chairman of the Board of Directors presents Proposal No. 1037/TTr-SBH dated May 30, 2026, on the approval of the resignation, dismissal, and election of a replacement for a Member of the Board of Directors.

Mr. Vu Huu Phuc - Meeting Chair, on behalf of the Presidium, requests the GMS to vote on the content of Proposal No. 1037/TTr-SBH dated May 30, 2026:

a. Regarding the content of approving the "Acceptance of resignation and approval of the dismissal of a Member of the Board of Directors according to the resignation letter for Mr. Ngo Minh Quan and Mr. Nguyen Duc Phu.

- Voting results are as follows:

+ Approval rate is 100.00% of the total voting ballots present at the meeting.

+ Disapproval rate is 0.00% of the total voting ballots present at the meeting.

+ No-opinion rate: 00.00%.

- The GMS approves with a rate of 100.00%.

b. Regarding the content "Election of a replacement Member of the Board of Directors":

- Approval of the number and structure of the replacement Member of the Board of Directors to be elected: 01 (one) member, 5-year term (2026-2031), working on a full-time basis.

- Approval of the list of eligible candidates to be elected as a replacement Member of the Board of Directors:

No.	Full name	Position
1	**Le Minh Tuan**	Member of the Board of Directors

- Voting results are as follows:

+ Approval rate is 100.00% of the total voting ballots present at the meeting.

+ Disapproval rate is 00.00% of the total voting ballots present at the meeting.

+ No-opinion rate: 00.00%.

- The GMS approves with a rate of 100.00%.

12. Approval of the election regulations at the GMS meeting:

- The Election Committee presents to the GMS the regulations for electing a replacement Member of the Board of Directors and requests the GMS's vote.

- Voting results are as follows:

+ Approval rate is 100.00% of the total voting ballots present at the meeting.

+ Disapproval rate is 00.00% of the total voting ballots present at the meeting.

+ No-opinion rate: 00.00%.

- The GMS approves with a rate of 100.00%.

13. The Election Committee conducts the election:

- The GMS proceeds to elect a replacement Member of the Board of Directors by secret ballot.

- Members of the Election Committee proceed to collect and count the ballots and prepare the minutes of the results of the election of a replacement Member of the Board of Directors.

14. The GMS takes a break.

15. Report on the results of voting on the contents according to the Reports and Proposals in the meeting as follows:

The Vote Counting Committee reads the Vote Counting Minutes and announces the results of the voting on the contents according to the Reports and Proposals in the meeting, specifically as follows:

15.1. Approval of the Report on production and business results and construction investment in 2025 and the 2026 task plan according to Report No. 1032/BC-SBH dated May 29, 2026, specifically with the following main contents:

a. Regarding the 2025 production and business results:

No.	Content	Unit	2025 Plan	2025 Actual	Actual/Plan 2025 Rate (%)
1	Electricity output produced	Million kWh	667	813.76	122.00%
2	Total revenue	Million VND	821,836.68	1,022,608.22	124.43%
3	Total expenses	VND million	436,892.38	346,702.30	79.36%
4	Profit before tax	VND million	384,944.30	675,905.92	175.59%

Voting results:

Voting opinion	Total number of shares voted (shares)	Ratio (%) (Total number of shares voted / Total number of shares with voting rights present at the

		meeting)
Approve	119,173,656	96.7526
Disapprove	0	0.0000
Abstain	4,000,000	3.2474
Invalid	0	0.0000

Approval rate: 96.7526%.

b. Regarding the 2026 production and business and construction investment plan:

2026 production and business plan:

No.	Content	Unit	2026 Plan
1	Electricity production output	Million kWh	619
2	Total revenue	VND million	671,756
3	Total expenses	VND million	322,691
4	Profit before tax	VND million	349,065
5	Dividend	%	15.00

2026 construction investment plan, specifically as follows:

No.	Content	VND million
1	Project: Efficient use of water resources at Song Ba Ha Hydro Power Plant (expected capacity 18MW)	540.2
2	Project: Solar power plant on the reservoir of Song Ba Ha Hydro Power Plant (expected capacity 220MWp)	118.8
3	Project: Song Ba Ha Hydro Power Plant expansion (expected capacity 30MW)	900
4	Project: Construction of the headquarters of Song Ba Ha Hydro Power Joint Stock Company	133.5
5	Project: Upgrading telecommunications transmission network infrastructure for monitoring and production management throughout Power Generation Corporation 2. Investment scope: Song Ba Ha Hydro Power Joint Stock Company	3,890.4

Voting results:

Voting opinion	Total number of shares voted (shares)	Ratio (%) (Total number of shares voted / Total number of shares with voting rights present at the meeting)

Approve	108,933,656	88.4391
Disapprove	12,960,000	10.5217
Abstain	1,280,000	1.0392
Invalid	0	0.0000

Approval rate: 88.4391%.

15.2. Approval of the Report on the activities of the Board of Directors in 2025 and 2026 operational orientation according to Report No. 1041/BC-SBH dated May 30, 2026.

Voting results:

Voting opinion	Total number of shares voted (shares)	Ratio (%) (Total number of shares voted / Total number of shares with voting rights present at the meeting)
Approve	123,167,656	99.9951
Disapprove	0	0.0000
Abstain	0	0.0000
Invalid	6,000	0.0049

Approval rate: 99.9951%.

15.3. Approval of the Report on the performance of the Board of Supervisors in 2025 and 2026 task plan according to Report No. 1024/BC-SBH dated May 29, 2026.

Voting results:

Voting opinion	Total number of shares voted (shares)	Ratio (%) (Total number of shares voted / Total number of shares with voting rights present at the meeting)
Approve	114,213,656	92.7257
Disapprove	8,960,000	7.2743
Abstain	0	0.0000
Invalid	0	0.0000

Approval rate: 92.7257%.

15.4. Approval of the audited 2025 financial statements, 2025 profit distribution plan, and 2026 profit distribution plan according to Proposal No. 1040/TTr-SBH dated May 30, 2026, specifically as follows:

a. Approval of the 2025 financial statements audited by UHY Auditing and Consulting Company Limited.

Voting results:

Voting opinion	Total number of shares voted (shares)	Ratio (%) (Total number of shares voted / Total number of shares with voting rights present at the meeting)
Approve	123,167,656	99.9951
Disapprove	0	0.0000
Abstain	0	0.0000
Invalid	6,000	0.0049

Approval rate: 99.9951%.

b. Approval of the 2025 profit distribution plan as follows:

Unit: VND

No.	Content	Profit distribution 2025
I	**Total distributable profit**	**540,093,780,183**
1	2025 Profit after corporate income tax	540,093,780,183
2	Retained earnings from previous years	0
II	**Profit distribution plan**	**530,807,576,832**
1	Appropriation to Development Investment Fund	270,046,890,091
2	Appropriation to Bonus and Welfare Fund	12,310,686,741
3	Bonus fund for managers	
4	2025 Dividend payment	248,450,000,000
	- Advanced (5%)	*62,112,500,000*
	- Remaining to be paid in 2026	*186,337,500,000*
5	Retained earnings	9,286,203,351

Voting results:

Voting opinion	Total number of shares voted	Ratio (%) (Total number of shares voted / Total number of shares with

	(shares)	voting rights present at the meeting)
Approve	78,207,656	63.4938
Disapprove	44,960,000	36.5013
Abstain	0	0.0000
Invalid	6,000	0.0049

Approval rate: 63.4938%.

c. Approval of the 2026 profit distribution plan: Appropriation of funds according to regulations.

Voting results:

Voting opinion	Total number of shares voted (shares)	Ratio (%) (Total voting shares / Total shares with voting rights present at the meeting)
Approve	78,213,656	63.4987
Disapprove	44,960,000	36.5013
Abstain	0	0.0000
Invalid	0	0.0000

Approval rate: 63.4987%.

15.5. Approval of the Report on the total payment of salaries, remuneration, and electrical safety for the Board of Directors and Board of Supervisors in 2025 according to Report No. 857/BC-SBH dated May 13, 2026, specifically with a total value of 3,278,398,000 VND, including:

- Salaries, remuneration, and electrical safety for the Board of Directors: 1,501,002,120 VND.
- Salaries, remuneration, and electrical safety for the Board of Supervisors: 1,777,395,880 VND.

Voting results:

Voting opinion	Total shares voted (shares)	Percentage (%) (Total voting shares / Total shares with voting rights present at the meeting)
Approve	123,167,656	99.9951
Disapprove	0	0.0000
Abstain	0	0.0000
Invalid	6,000	0.0049

Approval rate: 99.9951%.

15.6. Approval of the salary and remuneration plan for the Board of Directors and Board of Supervisors in 2026 according to Proposal No. 1039/TTr-SBH dated May 30, 2026, with a total value of 3,504,000,000 VND, including:

- Salaries and remuneration for the Board of Directors: 1,608,000,000 VND.
- Salaries and remuneration for the Board of Supervisors: 1,896,000,000 VND.

Voting results:

Voting opinion	Total shares voted (shares)	Percentage (%) (Total voting shares / Total shares with voting rights present at the meeting)
Approve	123,173,656	100.00
Disapprove	0	0.0000
Abstain	0	0.0000
Invalid	0	0.0000

Approval rate: 100.00%.

15.7. Approval of the selection of an audit firm for the 2026 semi-annual financial statements and 2026 financial statements of the Company according to Proposal No. 843/SBH-BKS dated May 11, 2026.

Voting results:

Voting opinion	Total shares voted (shares)	Percentage (%) (Total voting shares / Total shares with voting rights present at the meeting)
Approve	123,167,656	99.9951
Disapprove	0	0.0000
Abstain	0	0.0000
Invalid	6,000	0.0049

Approval rate: 99.9951%.

15.8. Approval of Transactions between the Company and Related Parties according to Proposal No. 1038/TTr-SBH dated May 30, 2026.

Voting results:

Voting opinion	Total shares voted (shares)	Percentage (%) (Total voting shares / Total shares with voting rights

		present at the meeting)
Approve	32,160,019	99.9938
Disapprove	0	0.0000
Abstain	0	0.0000
Invalid	2,000	0.0062

Approval rate: 99.9938%.

(Attached is the Vote Counting Minutes of the Vote Counting Committee)

16. Report on the results of the election of a replacement Member of the Board of Directors:

- The Head of the Election Committee reads the Vote Counting Minutes and announces the results of the election of a replacement Member of the Board of Directors.

- Results of the election of a replacement Member of the Board of Directors:

No.	Full name	Position	Voting rate (%)
1	Le Minh Tuan	Member of the Board of Directors	99.9860

- List of elected Members of the Board of Directors, 5-year term (2026-2031), working on a full-time basis:

No.	Full name	Position
1	Le Minh Tuan	Member of the Board of Directors

(Attached is the Vote Counting Minutes of the Election Committee)

17. The new Member of the Board of Directors is introduced to the GMS and receives flowers of congratulations from the GMS. The GMS presents flowers to thank Mr. Ngo Minh Quan for successfully completing his duties during his time as a Member of the Board of Directors.

18. The GMS assigns the Board of Directors, Board of Supervisors, General Director, and relevant units and individuals, according to their functions, duties, and authority, to successfully implement the contents approved at the 2026 Annual GMS meeting.

19. The GMS assigns the Chairman of the Board of Directors to sign and issue the Resolution of the 2026 Annual GMS of Song Ba Ha Hydro Power Joint Stock Company.

20. The Meeting Secretary records the contents of the meeting fully and truthfully and has read the full text of the Minutes and the draft Resolution of the 2026 Annual GMS before the meeting.

21. The GMS has voted to unanimously approve (100% rate) the Minutes and the draft Resolution of the 2026 Annual GMS of Song Ba Ha Hydro Power Joint Stock Company.

V. Closing the GMS meeting:

Mr. Vu Huu Phuc, on behalf of the Presidium, thanks the delegates and Shareholders for their many contributions to the success of the meeting and declares the closing of the 2026 Annual GMS of Song Ba Ha Hydro Power Joint Stock Company.

The 2026 Annual GMS of Song Ba Ha Hydro Power Joint Stock Company was successful and ended at 12:15 P.M. on the same day./.

FOR THE MEETING SECRETARY	**FOR THE GENERAL MEETING OF SHAREHOLDERS** **MEETING CHAIR** **CHAIRMAN OF THE BOARD OF DIRECTORS**
Tran Huy Viet	**Vu Huu Phuc**

SOCIALIST REPUBLIC OF VIETNAMNAM
Independence - Freedom - Happiness

Dak Lak, June 03, 2026

MINUTES OF SHAREHOLDER ELIGIBILITY VERIFICATION FOR THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Today, June 03, 2026, at the Hall of Song Ba Ha Hydropower Joint Stock Company, No. 498 Hung Vuong Avenue, Tuy Hoa Ward, Dak Lak Province, the Shareholder Eligibility Verification Committee for the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company consists of:

1. Mr. Chau Dinh Quoc: Head of Committee.
2. Ms. Doan Thi My Dong: Member.
3. Mr. Ho Tuan Nam: Member.
4. Mr. Nguyen Huu Quang Duy: Member.
5. Ms. Dang Thi Lanh: Member.
6. Mr. Tran Ngoc Van: Member.
7. Mr. Pham Thuan: Member.
8. Mr. Dao Tan Hung: Member.

The committee has completed the verification of shareholder eligibility for the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company.

The results of the shareholder eligibility verification are as follows:

1. Total number of shares of the Company: 124,225,000 shares (one hundred twenty-four million, two hundred twenty-five thousand shares).

2. The number of shareholders or authorized representatives present at the meeting is: 13 shareholders; owning 123,075,748 shares, representing 99.07%, in which:

- The number of shareholders attending in person is: 8 shareholders, owning 90,931,007 shares, representing 73.20%.

- The number of authorized representatives is: 5 shareholders, owning 32,143,741 shares, representing 25.88%.

- The number of absent shareholders is: 318 shareholders, owning 1,149,252 shares, representing 0.93%.

Pursuant to the Law on Enterprises and the Company's Charter, the aforementioned shareholders or authorized representatives are valid and eligible to attend the 2026 Annual General Meeting of Shareholders.

These minutes were prepared at 08:40 A.M. on the same day./.

SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE

Dang Thi Lanh	**Dao Tan Hung**	**Nguyen Huu Quang Duy**
(Signed)	**(Signed)**	**(Signed)**
Tran Ngoc Van	**Pham Thuan**	**Doan Thi My Dong**
(Signed)	**(Signed)**	**(Signed)**
Ho Tuan Nam		**Chau Dinh Quoc**
(Signed)		**(Signed)**

ANNUAL GENERAL MEETING OF SHAREHOLDERS AGENDA
2026 SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Time: 08:30 A.M., Wednesday, June 03, 2026.
Location: 2nd Floor Hall, Company Headquarters - No. 498 Hung Vuong, Tuy Hoa Ward, Dak Lak Province.

NO.	TIME	CONTENT	IMPLEMENTATION
1	08:30 A.M. - 08:40 A.M.	Welcoming delegates & shareholders.	Organizing Committee, Support Team
		Verify shareholder eligibility, prepare the list of attending shareholders.	Shareholder Eligibility Verification Committee
		Distribute meeting documents, voting cards, ballots, and ballots for the election of replacement BOD members.	Document Preparation Team
2	08:40 A.M. - 09:10 A.M.	State the purpose, introduce delegates.	Organizing Committee
		Report on shareholder eligibility verification and declare the opening of the GMS.	Shareholder Eligibility Verification Committee, Organizing Committee
		Approve voting regulations and GMS organization regulations.	Organizing Committee
		Approve the Presidium, Meeting Secretary, Vote Counting Committee, and Election Committee.	Organizing Committee
		Approve the GMS agenda.	Presidium
3	09:10 A.M. - 10:15 A.M.	Report on 2025 production, business, and investment construction results; 2026 production, business, and investment construction plan.	General Director
		Report on 2025 BOD activities and 2026 operational orientation.	BOD
		Report on 2025 Supervisory Board tasks and 2026 task plan.	Supervisory Board
		Proposal for approval of the 2025 audited financial statements, 2025 profit distribution plan, and 2026 profit distribution plan.	BOD
		Report on total 2025 salary, remuneration, and electrical safety payments for the BOD and Supervisory Board.	BOD
		Proposal for 2026 salary and remuneration plan for the BOD and Supervisory Board.	BOD
		Proposal on selecting an audit firm for the 2026	Supervisory Board

NO.	TIME	CONTENT	IMPLEMENTATION
		semi-annual and annual financial statements.	
		Proposal on transactions between the Company and related parties.	BOD
4	10:15 A.M. - 10:30 A.M.	GMS discussion.	GMS
5	10:30 A.M. - 10:40 A.M.	Remarks by major shareholders.	EVNGENCO2
6	10:40 A.M. - 10:45 A.M.	Update on shareholder attendance.	Shareholder Eligibility Verification Committee
7	10:45 A.M. - 10:50 A.M.	Vote on the contents of the reports and proposals under the GMS authority according to the agenda.	GMS
8	10:50 A.M. - 11:15 A.M.	Proposal on the dismissal and election of replacement BOD members.	BOD
		Approve the dismissal of BOD members.	Presidium
		Approve the quantity and list of candidates for the election of replacement BOD members.	Presidium
		Approve the election regulations at the GMS.	Election Committee
		GMS proceeds to elect replacement BOD members.	Election Committee
9	11:15 A.M. - 11:30 A.M.	Break.	GMS
10	11:30 A.M. - 11:45 A.M.	Report on the results of the vote count for the contents of the reports and proposals under the GMS authority according to the agenda.	Vote Counting Committee
		Report on the results of the election of replacement BOD members.	Election Committee
		Present flowers to outgoing BOD members. Present flowers to newly elected BOD members and introduce them to the GMS.	Organizing Committee
11	11:45 A.M. - 11:55 A.M.	Present the minutes and draft resolution of the 2026 Annual GMS.	Meeting Secretary
		Approve the minutes and resolution of the 2026 Annual GMS.	Presidium
12	11:55 A.M. - 12:00 P.M.	Closing of the meeting.	Organizing Committee

ORGANIZING COMMITTEE
2026 ANNUAL GMS

SOCIALIST REPUBLIC OF VIETNAMNAM
Independence - Freedom - Happiness

Dak Lak, June 03, 2026

REPORT

UPDATE ON SHAREHOLDER ATTENDANCE AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Today, June 03, 2026, at the Hall of Song Ba Ha Hydropower Joint Stock Company, No. 498 Hung Vuong Avenue, Tuy Hoa Ward, Dak Lak Province, the Committee for Verification of Shareholder Eligibility for the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company, consisting of the following members, was convened:

1. Mr. Chau Dinh Quoc: Head of Committee.
2. Ms. Doan Thi My Dong: Member.
3. Mr. Ho Tuan Nam: Member.
4. Mr. Nguyen Huu Quang Duy: Member.
5. Ms. Dang Thi Lanh: Member.
6. Mr. Tran Ngoc Van: Member.
7. Mr. Pham Thuan: Member.
8. Mr. Dao Tan Hung: Member.

The committee has updated the status of shareholders attending the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company.

The update results are as follows:

1. Total number of shares of the Company: 124,225,000 shares (one hundred twenty-four million, two hundred twenty-five thousand shares).

2. The number of shareholders or authorized representatives present at the meeting is: 27 shareholders, owning 123,173,656 shares, representing 99.15%; an increase from the initial count of 14 shareholders, owning 97,908 shares, corresponding to 0.08%.

(The list of shareholders attending the General Meeting of Shareholders is attached)

This report was prepared at 11:00 A.M. on the same day.

COMMITTEE FOR VERIFICATION OF SHAREHOLDER ELIGIBILITY

Dang Thi Lanh	**Dao Tan Hung**	**Nguyen Huu Quang Duy**
(Signed)	**(Signed)**	**(Signed)**
Tran Ngoc Van	**Pham Thuan**	**Doan Thi My Dong**
(Signed)	**(Signed)**	**(Signed)**
Ho Tuan Nam		**Chau Dinh Quoc**
(Signed)		**(Signed)**

POWER GENERATION JOINT STOCK CORPORATION 2
SONG BA HA HYDROPOWER JOINT STOCK COMPANY

LIST OF SHAREHOLDERS ATTENDING THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
SONG BA HA HYDROPOWER JOINT STOCK COMPANY

No.	Voting Code	ID/Registration Number	Date of Issue	Full Name	Number of Common Shares Held	Number of Authorized Shares	Authorized Representative Attending	Attendance
1	1	2	3	4	6	7	8	9
1	1	1800590430	July 01, 2021	Power Generation Joint Stock Corporation 2 (Mr. Le Minh Tuan)		0		Signed
2	2	1800590430	July 01, 2021	Power Generation Joint Stock Corporation 2 (Mr. Dang Ngoc Phan		0		Signed
3	3	1800590430	July 01, 2021	Power Generation Joint Stock Corporation 2 (Mr. Vu Huu Phuc)		31,683		Signed
4	4	0316514160	September 30, 2020	REE Energy Company Limited		0		
5	5	0300942001	May 30, 2016	Southern Power Corporation		0		Signed
6	6	0400101394	June 07, 2017	Central Power Corporation		0		Signed
7	7	VSDSBH5800452036	July 10, 2011	Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company		0		Signed
8	8			Nguyen Truong Tien Dat		0		Signed
9	9	054074013995	June 28, 2021	Tran Ly		0		Signed
10	10	054076001538	April 22, 2021	Ngo Duc Thang		0		Signed
11	11	054182001961	April 22, 2021	Ta Thi Kim Hanh		0		
12	12	054075010889	August 09, 2021	Nguyen Duc Phu		4,926		Signed
13	13	0	0	Nguyen Duc Nhuan		64,100		
14	14	001173017519	April 07, 2023	Bui Lan Huong		0		
15	15	040186000985	January 11, 2023	Bui Thi Kim Ngan		0		
16	16	017194009715	December 17, 2021	Bui Thi Tinh		0		
17	17	034085014195	April 29, 2021	Bui Duc Tam		0		
18	18	075077015277	May 03, 2023	Bui Manh Quan		0		
19	19	022099004816	December 11, 2024	Bui Nguyen Quoc Anh		0		
20	20	004064000006	July 10, 2021	Bui Ngoc Anh		0		
21	21	040174000352	November 22, 2017	Bui Thi Thu Hien		0		
22	22	038064028213	July 13, 2024	Bui Van Ta		0		
23	23	052083012486	August 11, 2021	Bui Vinh Anh		0		
24	24	037088003068	March 28, 2018	Cao Van Hoai		0		
25	25	079096000299	February 04, 2023	Chang Khanh Kiet		0		
26	26	030187001509	December 18, 2021	Chu Thi Minh Hue		0		
27	27	220995641	November 02, 2011	Chau Bao Linh		0		
28	28	054083009992	June 28, 2021	Duong Van Bon		0		
29	29	019091007983	August 28, 2022	Duong Van Quan		0		
30	30	054062004866	December 05, 2021	Duong Minh Van		0		
31	31	092058001769	April 02, 2021	Duong Phuoc Loc		0		
32	32	054073008635	August 11, 2021	Duong Si Tan		0		
33	33	001183001414	June 14, 2022	Duong Thu Huong		0		
34	34	026191007977	August 13, 2021	Duong Thu Trang		0		
35	35	049092017298	September 18, 2022	Hoang Bao Tin		0		
36	36	015183000039	September 17, 2014	Hoang Thi Thanh Huong		0		
37	37	040192010348	August 11, 2021	Hoang Thi Thuy Quynh		0		
38	38	034084015640	June 24, 2022	Hoang Trung Kien		0		
39	39	038201013747	December 04, 2021	Hoang Dinh Duong		0		
40	40	079081016849	April 25, 2021	Huynh Quy Thuan		0		
41	41	052079027834	May 04, 2021	Hoang Ngoc Tuan		0		Signed
42	42	221093259	June 15, 2007	Hoang Nu To Nhu		0		
43	43	040182000001	May 29, 2023	Hoang Thi Thanh Xuan		0		
44	44	008181009241	May 10, 2021	Hoang Thi The		0		
45	45	067089003579	March 03, 2022	Hoang Dinh Duc		0		
46	46	079187002181	June 22, 2016	Huynh Thi Tuyet Huong		0		
47	48	054078005318	June 28, 2021	Huynh Tan Dinh		0		
48	49	051064000536	June 20, 2024	Huynh Van To		0		
49	50	042071013779	October 02, 2025	Huynh Duc Minh		0		
50	51	068085010168	May 05, 2025	Huynh Duc Thuan		0		
51	52	025192000290	September 12, 2022	Ha Thi Nhu Quynh		0		
52	53	001175037448	December 16, 2024	Ha Thi Phuong Bac		0		
53	54	066300001323	November 10, 2025	Hang Thanh Tra		0		
54	55	079083000037	January 13, 2022	Hong Ngoc Don		0		
55	56	075172013771	May 10, 2021	Hua Thi Huyen		0		
56	57	019189008690	July 02, 2021	Kieu Thi Lieu		0		
57	58	054075001680	April 22, 2021	Le Hoai Yen		0		
58	59	030069001869	December 21, 2021	Le Hai Hung		0		
59	60	079198016008	July 14, 2022	Le Minh Nhat		0		
60	61	077188010721	August 12, 2021	Le Thi My Phuong		0		
61	62	038190032460	August 17, 2021	Le Thi Thanh Xuan		0		
62	63	025180019970	August 13, 2021	Le Thi Thu Ha		0		
63	64	001079000052	January 15, 2023	Le Tuan Anh		0		
64	65	034072007023	August 25, 2021	Le Van Phuong		0		
65	66	052084012333	June 01, 2021	Lam Hoang Kha		0		
66	67	037091006857	April 13, 2021	Lam Ngoc Cuong		0		
67	68	040098012194	September 05, 2023	Le Anh Tan		0		
68	69	221001021	March 22, 2011	Le Hung		0		
69	70	221128668	February 20, 2016	Le Huu Tan		0		
70	71	221091685	March 04, 2015	Le Mai Bao Huy		0		
71	72	082187000699	October 16, 2022	Le Mai Hong Lan		0		
72	73	049080004841	December 26, 2021	Le Ngoc Tuan		0		
73	74	038083006278	March 25, 2022	Le Phu Cuong		0		
74	75	054084001812	August 07, 2023	Le Quang Tinh		0		
75	76	220220722	December 28, 2009	Le Si Thuy		0		
76	77	038138000564	May 22, 2017	Le Thi My Duc		0		
77	78	056192013753	August 12, 2021	Le Thi Thien Kieu		0		
78	79	054172010638	May 19, 2023	Le Thi Trinh Nu		0		
79	80	054079000279	November 30, 2022	Le Trung Chinh		0		
80	81	054059000256	April 05, 2021	Le Trung Thanh		0		
81	82	054067001669	April 22, 2021	Le Van Phuoc		0		
82	83	035073001402	April 29, 2021	Le Van Dao		0		
83	84	072084006750	August 16, 2022	Ly Chanh Nam		0		
84	85	033069010467	December 22, 2021	Luu Van Kinh		0		
85	86	038089051071	August 06, 2022	Luu Hong Phong		0		
86	87	026090000845	June 08, 2022	Luong Dinh Vien		0		
87	88	036062000084	September 06, 2014	Mai Quoc Hoi		0		

No.	Voting Code	ID/Registration Number	Date of Issue	Full Name	Number of Common Shares Held	Number of Authorized Shares	Authorized Representative Attending	Attendance
	1	2	3	4	6	7	8	9
88	89	080092013664	August 11, 2021	Nguyen Anh Tuan		0		
89	90	035049000442	December 18, 2021	Nguyen Anh Tuan		0		
90	91	034080001816	June 12, 2015	Nguyen Bao Khuong		0		
91	92	001305019135	August 27, 2022	Nguyen Chau Anh		0		
92	93	054085006004	August 11, 2021	Nguyen Cong Huan		0		
93	94	030189018529	March 29, 2022	Nguyen Cam Ha		0		
94	95	052153001109	April 29, 2021	Nguyen Ke Hue		0		
95	96	056088006318	June 15, 2023	Nguyen Le Van		0		
96	97	054182009487	February 08, 2023	Nguyen Luu Huyen		0		
97	98	089092016526	January 27, 2023	Nguyen Minh Hung		0		
98	99	079202033813	January 20, 2022	Nguyen Minh Tuan		0		
99	100	017080000790	April 16, 2021	Nguyen Ngoc Cuong		0		
100	101	054080001540	April 22, 2021	Nguyen Ngoc Nhe		0		
101	102	001172021716	July 10, 2021	Nguyen Nhi Ha		0		
102	103	024333973	February 18, 2013	Nguyen Phuong Dong		0		
103	104	086089000306	February 19, 2021	Nguyen Quang Huy		0		
104	105	001072018688	July 24, 2021	Nguyen Sinh Dung Thang		0		
105	106	086078013702	December 16, 2022	Nguyen Sieu Man		0		
106	107	035148000377	January 19, 2022	Nguyen Thi Huong		0		
107	108	040183008191	April 16, 2021	Nguyen Thi Hong		0		
108	109	040196023630	June 22, 2022	Nguyen Thi Ly		0		
109	110	049193004500	November 11, 2021	Nguyen Thi Ngoc Vien		0		
110	111	027194003692	May 01, 2021	Nguyen Thi Phuong		0		
111	112	027190002297	April 08, 2021	Nguyen Thi Phuong		0		
112	113	001179038512	May 09, 2021	Nguyen Thi Thanh Huong		0		
113	114	066181000859	April 19, 2021	Nguyen Thi Thu		0		
114	115	042178000280	April 30, 2021	Nguyen Thi Thu Phuong		0		
115	116	033190007979	April 10, 2021	Nguyen Thi Thuy		0		
116	117	001063013889	December 18, 2021	Nguyen Truong Giang		0		
117	118	001088019128	April 25, 2021	Nguyen Truong Quan		0		
118	119	075097010525	August 12, 2021	Nguyen Trong Hau		0		
119	120	054050000888	April 22, 2021	Nguyen Trong Quyen		0		
120	121	054059000434	April 22, 2021	Nguyen Trong Vuong		0		Signed
121	122	024090005631	May 23, 2023	Nguyen Vinh Hien		0		
122	123	001080035152	April 16, 2021	Nguyen Van Chung		0		
123	124	037089014281	September 22, 2021	Nguyen Van Viet		0		
124	125	027081000703	May 10, 2021	Nguyen Van An		0		
125	126	079085016527	August 17, 2021	Nguyen Duc Trung		0		
126	127	079071015020	August 19, 2022	Ngo Manh Ha		0		
127	128	052080011241	July 03, 2022	Ngo Thai Hiep		0		
128	129	001078026532	April 05, 2021	Ngo Tat Trung		0		
129	130	221115258	November 16, 2015	Nay Y Dung		0		
130	131	001058021814	April 25, 2021	Nguyen An Son		0		
131	132	089078000263	March 01, 2019	Nguyen Anh Quan		0		
132	133	220113033	May 05, 2010	Nguyen Ba Phi		0		Signed
133	134	001181026603	May 01, 2021	Nguyen Bich Ngoc		0		
134	135	030083022383	March 02, 2022	Nguyen Chi Huy		0		
135	136	054080000138	February 18, 2021	Nguyen Cong Hai		0		
136	137	054079002196	April 22, 2021	Nguyen Dieu Khanh		0		
137	138	054170007760	June 28, 2021	Nguyen Huynh Mong Huyen		0		
138	139	056083000934	November 28, 2023	Nguyen Ho Phuong		0		
139	140	035172011007	August 23, 2022	Nguyen Hong Ha		0		
140	141	079085026898	September 18, 2022	Nguyen Hong Tam		0		
141	142	054078010082	August 11, 2021	Nguyen Hoi		0		
142	143	086055007472	July 10, 2021	Nguyen Huu Phuong		0		
143	144	054080000255	March 25, 2021	Nguyen Le Lanh Da		0		Signed
144	145	042076018655	July 08, 2021	Nguyen Luong Nam		0		
145	146	045050004125	June 28, 2021	Nguyen Minh Tien		0		
146	147	066090000865	September 04, 2022	Nguyen Minh Toan		0		
147	148	054095001202	April 19, 2021	Nguyen Ngo Truong Sanh		0		
148	149	066192007702	June 14, 2022	Nguyen Ngoc Dan Chau		0		
149	150	054078001629	April 13, 2021	Nguyen Phi Long		0		Signed
150	151	017078001815	June 28, 2022	Nguyen Quang Hai		0		
151	152	001173011220	August 13, 2022	Nguyen Thanh Binh		0		
152	153	001199022475	July 22, 2024	Nguyen Thu Thao		0		
153	154	054059000308	April 15, 2021	Nguyen Thanh Lam		0		
154	155	030089016861	June 28, 2021	Nguyen The Phuong		0		
155	156	220818783	May 15, 2015	Nguyen Thi Hien		0		
156	157	022170010059	August 10, 2021	Nguyen Thi Mai Hoa		0		
157	158	054160000080	March 25, 2021	Nguyen Thi Minh Luan		0		Signed
158	159	030173008869	April 04, 2021	Nguyen Thi My Binh		0		
159	160	220544078	October 21, 2005	Nguyen Thi My Lanh		0		
160	161	072185008072	April 19, 2021	Nguyen Thi Thu Cuc		0		
161	162	001178026285	April 03, 2021	Nguyen Thi Thu Giang		0		
162	163	220128606	November 10, 2006	Nguyen Thi Thuan		0		
163	164	001174063398	June 06, 2023	Nguyen Thi Tuyet Le		0		
164	165	054175000399	April 04, 2021	Nguyen Thi Tuyet Nhung		0		
165	166	024160011388	August 10, 2021	Nguyen Thi Vu		0		
166	167	001189002369	December 18, 2023	Nguyen Thuy Anh		0		
167	168	001086048119	July 10, 2021	Nguyen Tien Dung		0		
168	169	026090005491	September 01, 2021	Nguyen Tien Hung		0		
169	170	001079043494	July 10, 2021	Nguyen Tien Tho		0		
170	171	001065010350	February 04, 2025	Nguyen Truong Son		0		
171	172	054079007078	June 09, 2023	Nguyen Tran Chinh		0		
172	173	001207048262	November 10, 2021	Nguyen Tuan Khoi		0		
173	174	079086019113	April 05, 2021	Nguyen Tuan Tru		0		
174	175	220710635	October 12, 2007	Nguyen Tan Phung Long		0		
175	176	054080001317	December 04, 2023	Nguyen Tan Thanh		0		
176	177	220963376	November 11, 2011	Nguyen Tan Tai		0		
177	178	220945575	June 11, 2003	Nguyen Tinh		0		
178	179	027074011381	September 29, 2022	Nguyen Viet Ha		0		
179	180	054081010127	July 15, 2021	Nguyen Van Duong		0		
180	181	054074000788	April 15, 2021	Nguyen Van Hiep		0		
181	182	037089005025	June 03, 2021	Nguyen Van Nguyen		0		
182	183	040063002380	March 28, 2024	Nguyen Van Tang		43,032		Signed
183	184	054077006787	August 11, 2021	Nguyen Van Dong		0		

No.	Voting Code	ID/Registration Number	Date of Issue	Full Name	Number of Common Shares Held	Number of Authorized Shares	Authorized Representative Attending	Attendance
	1	2	3	4	6	7	8	9
184	185	221078574	August 19, 2011	Nguyen Xuan Hoang		0		
185	186	034077057034	August 10, 2021	Nguyen Dinh Duat		0		
186	187	052080017285	December 27, 2021	Nguyen Dinh Nam		0		
187	188	054079001808	April 16, 2021	Nguyen Dinh Trung Nghia		0		
188	189	054070001844	April 16, 2021	Nguyen Dinh Vu		0		Signed
189	191	052081011640	January 09, 2022	Nguyen Duc Hoai		0		
190	192	054170000105	March 25, 2021	Ngo Thi Kim Chung		0		
191	193	054168001873	April 20, 2021	Ngo Thi Nuong		0		
192	194	054173003789	August 10, 2021	Ngo Thi Thu		0		Signed
193	195	054079001568	April 22, 2021	Ngo Tuong Vien		0		Signed
194	196	001090016740	January 11, 2017	Phu Duc Van		0		
195	197	025189000983	November 09, 2023	Phung Thi Hoa		0		
196	198	022096003258	May 09, 2023	Pham Khoi		0		
197	199	036183023963	July 02, 2024	Pham Thu Trang		0		
198	200	001175016629	July 13, 2022	Pham Thuy Quynh		0		
199	201	066082008593	January 12, 2022	Pham Thai Ha		0		
200	202	066182011521	June 18, 2023	Pham Thi Ngoc Anh		0		
201	203	034186000115	January 26, 2026	Pham Thi Quynh		0		
202	204	054068011571	August 11, 2021	Pham Van Sang		0		
203	205	034083012245	January 16, 2024	Pham Van Thang		0		
204	206	019073009840	June 28, 2021	Pham Xuan Dinh		0		
205	207	033064006504	August 28, 2024	Pham Duc Tam		0		
206	208	044084000347	July 15, 2024	Phan Chi Dung		0		
207	209	054172008881	July 10, 2022	Phan Nguyen Thi Kim Chi		0		
208	210	221276273	December 28, 2007	Phan Thi Bich Thuy		0		
209	211	054167004154	June 28, 2021	Phan Thi Kim Trang		0		
210	212	054182001958	April 16, 2021	Phan Thi My Tuyen		0		
211	213	054181008614	September 29, 2022	Phan Thi Phuong Thanh		0		
212	214	054151000007	February 25, 2022	Phan Thi Thuan		0		
213	215	220895151	September 12, 2009	Phan Thi Uyen Uyen		0		
214	216	054069000202	March 25, 2021	Phan Van Phuong		0		
215	217	054065001528	September 16, 2025	Phung Minh Khoang		0		Signed
216	218	079082032192	August 10, 2021	Pham Anh Vu		0		
217	219	054070000160	September 03, 2025	Pham Ngoc Minh		0		
218	220	037088004208	July 10, 2021	Pham Ngoc Son		0		
219	221	001082026868	May 26, 2022	Pham Nhat Quang		0		
220	222	033074001647	October 28, 2016	Pham Phi Ho		0		
221	223	034077015509	June 01, 2021	Pham Quyet Thang		0		
222	224	221124548	February 26, 2016	Pham Thanh Tinh		0		
223	225	001084028354	March 20, 2018	Pham The Truyen		0		
224	226	001177011596	May 01, 2021	Pham Thi Bich Thuy		0		
225	227	054163009088	October 23, 2023	Pham Thi Thanh Minh		0		
226	228	210151082	August 12, 2016	Pham Thi Thu Hong		0		
227	229	001192012315	March 30, 2018	Pham Thi Van Anh		0		
228	230	054073001688	April 21, 2021	Pham Van Ky		0		
229	231	054080010868	December 05, 2021	Pham Van Thanh		0		
230	232	049054006504	August 10, 2021	Thai Van Thang		0		
231	233	052084002143	October 29, 2024	Truong Van Nhung		0		
232	234	054086007419	December 10, 2022	Tran Anh Huy		0		Signed
233	235	001086019020	April 29, 2021	Tran Huy Thanh		0		
234	236	024062011882	September 21, 2021	Tran Huu Tuyen		0		
235	237	079093011192	May 29, 2021	Tran Ngoc Huy		0		
236	238	066082011523	August 10, 2021	Tran Quang Truyen		0		
237	239	035089007507	January 12, 2022	Tran The Thanh		0		
238	240	068190005239	August 25, 2022	Tran Thi Bao Kim		0		
239	241	034171006551	July 10, 2021	Tran Thi Ngoan		0		
240	242	054183000079	April 19, 2022	Tran Thi Thanh Hai		0		
241	243	054173004353	October 10, 2022	Tran Thi Thanh Tuyen		0		
242	244	001072013796	April 30, 2021	Tran Viet Thang		0		
243	245	051077012292	May 10, 2021	Tran Dinh Chien		0		
244	246	012061000142	April 08, 2021	Thai Son		0		
245	247	056093004201	March 23, 2022	Tra Kim Quang Minh		0		
246	248	001178037595	July 10, 2021	Truong Huynh Minh Ha		0		
247	249	079073007392	January 29, 2018	Truong Minh Tan		0		
248	250	220968333	December 12, 2012	Truong Thi Thu Thanh		0		
249	251	054081001422	April 22, 2021	Truong Vinh Thai		0		Signed
250	252	001205026486	September 07, 2020	Tran Anh Duy		0		
251	253	044085011459	June 18, 2025	Tran Anh Tuan		0		Signed
252	254	048099000347	February 19, 2024	Tran Huy		0		
253	255	001199004626	December 16, 2014	Tran Minh Huyen		0		
254	256	054077008168	March 12, 2025	Tran Minh Hang		0		
255	257	054080001534	April 16, 2021	Tran Ngoc Van		0		Signed
278	282	054060003534	August 10, 2021	Ta Hoang Nam		0		Signed
326	330	054183002020	July 22, 2024	Do Thi Hong Thanh		0		Signed
				TOTAL	-	143,741		

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, June 03, 2026

VOTE COUNTING REPORT

"Regarding the voting on contents at the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company"

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Organization and Operation, Internal Regulations on Corporate Governance, and Regulations on Operation of the Board of Directors of Song Ba Ha Hydropower Joint Stock Company;

Today, June 03, 2026, the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company was held at the Hall of Song Ba Ha Hydropower Joint Stock Company, No. 498 Hung Vuong Avenue, Tuy Hoa Ward, Dak Lak Province.

The Vote Counting Committee consists of:

1. Mr. Nguyen Hong Viet - Head of Committee
2. Ms. Do Thi Hong Thanh - Member
3. Ms. Truong Thi Thu Thanh - Member
4. Mr. Doan Huu Sinh - Member
5. Mr. Dao Tan Hung - Member

Based on the direct ballots collected from Shareholders and authorized shareholder representatives at the 2026 Annual General Meeting of Shareholders, the Vote Counting Committee conducted the vote counting with a high sense of responsibility and honesty.

The vote counting results for the contents are as follows:

1. Approval of the Report on production-business and investment-construction results in 2025 according to Report No. 1032/BC-SBH dated May 29, 2026

+ Total ballots issued: 27 ballots, corresponding to: 123,173,656 shares.

+ Total ballots collected: 27 ballots, corresponding to: 123,173,656 shares.

+ Total valid ballots: 27 ballots, corresponding to: 123,173,656 shares.

+ Total invalid ballots: 0 ballots, corresponding to: 0 shares.

a. In favor: 26, corresponding to: 119,173,656 shares, achieving a percentage of: 96.7526%.

b. Against: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

c. Abstain: 1, corresponding to: 4,000,000 shares, achieving a percentage of: 3.2474%.

d. Invalid: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

2. Approval of the production-business and investment-construction plan for 2026 according to Report No. 1032/BC-SBH dated May 29, 2026

+ Total ballots issued: 27 ballots, corresponding to: 123,173,656 shares.

+ Total ballots collected: 27 ballots, corresponding to: 123,173,656 shares.

+ Total valid ballots: 27 ballots, corresponding to: 123,173,656 shares.

+ Total invalid ballots: 0 ballots, corresponding to: 0 shares.

a. In favor: 24, corresponding to: 108,933,656 shares, achieving a percentage of: 88.4391%.

b. Against: 2, corresponding to: 12,960,000 shares, achieving a percentage of: 10.5217%.

c. Abstain: 1, corresponding to: 1,280,000 shares, achieving a percentage of: 1.0392%.

d. Invalid: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

3. Approval of the Report on the activities of the BOD in 2025 and the operational orientation for 2026 according to Report No. 1041/BC-SBH dated May 30, 2026 + Total ballots issued: 27 ballots, corresponding to: 123,173,656 shares.

+ Total ballots collected: 27 ballots, corresponding to: 123,173,656 shares.

+ Total valid ballots: 26 ballots, corresponding to: 123,167,656 shares.

+ Total invalid ballots: 1 ballot, corresponding to: 6,000 shares.

a. In favor: 26, corresponding to: 123,167,656 shares, achieving a percentage of: 99.9951%.

b. Against: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

c. Abstain: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

d. Invalid: 1, corresponding to: 6,000 shares, achieving a percentage of: 0.0049%.

4. Approval of the Report on the performance of the Supervisory Board in 2025 and the task plan for 2026 according to Report No. 1024/BC-BKS dated May 29, 2026 + Total ballots issued: 27 ballots, corresponding to: 123,173,656 shares.

+ Total ballots collected: 27 ballots, corresponding to: 123,173,656 shares.

+ Total valid ballots: 27 ballots, corresponding to: 123,173,656 shares.

+ Total invalid ballots: 0 ballots, corresponding to: 0 shares.

a. In favor: 26, corresponding to: 114,213,656 shares, achieving a percentage of: 92.7257%.

b. Against: 1, corresponding to: 8,960,000 shares, achieving a percentage of: 7.2743%.

c. Abstain: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

d. Invalid: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

5. Approval of the audited 2025 Financial Statements according to Proposal No. 1400/TTr-SBH dated May 30, 2026

+ Total ballots issued: 27 ballots, corresponding to: 123,173,656 shares.

+ Total ballots collected: 27 ballots, corresponding to: 123,173,656 shares.

+ Total valid ballots: 26 ballots, corresponding to: 123,167,656 shares.

+ Total invalid ballots: 1 ballot, corresponding to: 6,000 shares.

a. In favor: 26, corresponding to: 123,167,656 shares, achieving a percentage of: 99.9951%.

b. Against: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

c. Abstain: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

d. Invalid: 1, corresponding to: 6,000 shares, achieving a percentage of: 0.0049%.

6. Approval of the 2025 profit distribution plan according to Proposal No. 1400/TTr-SBH dated May 30, 2026 + Total ballots issued: 27 ballots, corresponding to: 123,173,656 shares.

+ Total ballots collected: 27 ballots, corresponding to: 123,173,656 shares.

+ Total valid ballots: 26 ballots, corresponding to: 123,167,656 shares.

+ Total invalid ballots: 1 ballot, corresponding to: 6,000 shares.

a. In favor: 23, corresponding to: 78,207,656 shares, achieving a percentage of: 63.4938%.

b. Against: 3, corresponding to: 44,960,000 shares, achieving a percentage of: 36.5013%.

c. Abstain: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

d. Invalid: 1, corresponding to: 6,000 shares, achieving a percentage of: 0.0049%.

7. Approval of the 2026 profit distribution plan according to Proposal No. 1400/TTr-SBH dated May 30, 2026

+ Total ballots issued: 27 ballots, corresponding to: 123,173,656 shares.

+ Total ballots collected: 27 ballots, corresponding to: 123,173,656 shares.

+ Total valid ballots: 27 ballots, corresponding to: 123,173,656 shares.

+ Total invalid ballots: 0 ballots, corresponding to: 0 shares.

a. In favor: 24, corresponding to: 78,213,656 shares, achieving a percentage of: 63.4987%.

b. Against: 3, corresponding to: 44,960,000 shares, achieving a percentage of: 36.5013%.

c. Abstain: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

d. Invalid: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

8. Approval of the Report on the total payment of salaries, remuneration, and electrical safety for the BOD and Supervisory Board in 2025 according to Report No. 857/BC-SBH dated May 13, 2026

+ Total ballots issued: 27 ballots, corresponding to: 123,173,656 shares.

+ Total ballots collected: 27 ballots, corresponding to: 123,173,656 shares.

+ Total valid ballots: 26 ballots, corresponding to: 123,167,656 shares.

+ Total invalid ballots: 1 ballot, corresponding to: 6,000 shares.

a. In favor: 26, corresponding to: 123,167,656 shares, achieving a percentage of: 99.9951%.

b. Against: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

c. Abstain: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

d. Invalid: 1, corresponding to: 6,000 shares, achieving a percentage of: 0.0049%.

9. Approval of the salary and remuneration plan for the BOD and Supervisory Board in 2026 according to Proposal No. 1039/TTr-SBH dated May 30, 2026 + Total ballots issued: 27 ballots, corresponding to: 123,173,656 shares.

+ Total ballots collected: 27 ballots, corresponding to: 123,173,656 shares.

+ Total valid ballots: 27 ballots, corresponding to: 123,173,656 shares.

+ Total invalid ballots: 0 ballots, corresponding to: 0 shares.

a. In favor: 27, corresponding to: 123,173,656 shares, achieving a percentage of: 100.0000%.

b. Against: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

c. Abstain: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

d. Invalid: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

10. Approval of the audit firm for the 2026 semi-annual and annual Financial Statements of the Company according to Proposal No. 843/SBH-BKS dated May 11, 2026 + Total ballots issued: 27 ballots, corresponding to: 123,173,656 shares.

+ Total ballots collected: 27 ballots, corresponding to: 123,173,656 shares.

+ Total valid ballots: 26 ballots, corresponding to: 123,167,656 shares.

+ Total invalid ballots: 1 ballot, corresponding to: 6,000 shares.

a. In favor: 26, corresponding to: 123,167,656 shares, achieving a percentage of: 99.9951%.

b. Against: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

c. Abstain: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

d. Invalid: 1, corresponding to: 6,000 shares, achieving a percentage of: 0.0049%.

11. Approval of transactions between the Company and related parties according to Proposal No. 1038/TTr-SBH dated May 30, 2026

+ Total ballots issued: 27 ballots, corresponding to: 32,162,019 shares.

+ Total ballots collected: 27 ballots, corresponding to: 32,162,019 shares.

+ Total valid ballots: 26 ballots, corresponding to: 2,160,019 shares.

+ Total invalid ballots: 1 ballot, corresponding to: 2,000 shares.

a. In favor: 19, corresponding to: 32,160,019 shares, achieving a percentage of: 99.9938%.

b. Against: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

c. Abstain: 0, corresponding to: 0 shares, achieving a percentage of: 0.0000%.

d. Invalid: 1, corresponding to: 2,000 shares, achieving a percentage of: 0.0062%.

This report was completed at [time] on the same day. The content of the report has been agreed upon by the members of the Vote Counting Committee and read before the General Meeting of Shareholders.

The Vote Counting Committee (Election Committee) hereby hands over the Vote Counting Report and all voting ballots to the Presidium./.

MEMBERS OF THE VOTE COUNTING COMMITTEE

Dao Tan Hung	**Truong Thị Thu Thanh**	**Do Thi Hong Thanh**
(Signed)	**(Signed)**	**(Signed)**

Doan Huu Sinh	**Nguyen Hong Viet**
(Signed)	**(Signed)**

SONG BA HA HYDRO POWER JOINT STOCK COMPANY

No.: 1085/NQ-SBH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, June 3, 2026

RESOLUTION
2026 Annual General Meeting of Shareholders of Song Ba Ha Hydro Power Joint Stock Company

2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS SONG BA HA HYDRO POWER JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of organization and operation and the Internal Regulations on corporate governance of Song Ba Ha Hydro Power Joint Stock Company;

*Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydro Power Joint Stock Company held on June 3, 2026, with a total of 27 shareholders and authorized shareholder representatives present, corresponding to **123,173,656** voting shares, achieving a rate of **99.15%** compared to the total of **124,225,000** voting shares summoned to attend the meeting;*

The 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydro Power Joint Stock Company has discussed, voted, and resolved.

RESOLUTION:

Article 1. Approve the Report on production-business results in 2025 and the 2026 task plan according to Report No. 1032/BC-SBH dated May 29, 2026, specifically with the following main contents:

1. Production-business results in 2025:

No.	Indicator	Unit	2025 Plan	2025 Actual	Rate (%)
1	Electricity generation output	Million kWh	667.00	813.76	122.00
2	Total revenue	Million VND	821,836.00	1,022,608.22	124.43
3	Total expenses	Million VND	436,892.00	346,702.30	79.36

No.	Indicator	Unit	2025 Plan	2025 Actual	Rate (%)
4	Profit before tax	Million VND	384,944.00	675,905.92	175.59

2. Production-business plan for 2026:

No.	Indicator	Unit	2026 Plan
1	Electricity generation output	Million kWh	619
2	Total revenue	Million VND	671,756
3	Total expenses	Million VND	322,691
4	Profit before tax	Million VND	349,065
5	Dividend	%	15.00

3. Investment and construction plan for 2026, specifically as follows:

NO.	Content	Million VND
1	Project: Efficient use of water resources at Song Ba Ha Hydro Power Plant (expected capacity 18MW)	540.2
2	Project: Solar power plant on the reservoir of Song Ba Ha Hydro Power Plant (expected capacity 220MWp)	118.8
3	Project: Expansion of Song Ba Ha Hydro Power Plant (expected capacity 30MW)	900
4	Project: Construction of the headquarters of Song Ba Ha Hydro Power Joint Stock Company	133.5
5	Project: Upgrading telecommunications transmission network infrastructure for monitoring and production management across Power Generation Joint Stock Corporation 2. Investment scope: Song Ba Ha Hydro Power Joint Stock Company	3,890.4

Article 2. Approve the Report on the activities of the Board of Directors in 2025 and the operational orientation for 2026 according to Report No. 1041/BC-SBH dated May 30, 2026.

Article 3. Approve the Report on the performance of tasks in 2025 and the 2026 task plan of the Supervisory Board according to Report No. 1024/BC-SBH dated May 29, 2026.

Article 4. Approve the audited financial statements for 2025, the profit distribution plan for 2025, and the profit distribution plan for 2026 according to Proposal No. 1040/TTr-SBH dated May 30, 2026, specifically as follows:

1. Approve the Company's 2025 financial statements audited by UHY Auditing and Consulting Company Ltd., with the following main indicators:

- Total revenue: 1,022,608.22 million VND.
- Total expenses: 346,702.30 million VND.
- Profit before tax: 675,905.92 million VND.

2. Approve the profit distribution plan for 2025 as follows:

Unit: VND

NO.	Content	Profit distribution 2025
I	**Total distributable profit**	**540,093,780,183**
1	Profit after corporate income tax 2025	540,093,780,183
2	Profit from previous years carried forward	0
II	**Profit distribution plan**	**530,807,576,832**
1	Allocation to Development Investment Fund	270,046,890,091
2	Allocation to Bonus and Welfare Fund	12,310,686,741
3	Bonus fund for Managers	
4	Dividend payment 2025	248,450,000,000
	- Advanced payment (5%)	*62,112,500,000*
	- Remaining to be paid in 2026	*186,337,500,000*
5	Retained profit	9,286,203,351

3. Profit distribution plan for 2026: Allocate to funds in accordance with regulations.

Article 5. Approve the Report on the total implementation of salary, remuneration, and electrical safety payments for the Board of Directors and the Board of Supervisors in 2025 according to Report No. 857/BC-SBH dated May 13, 2026.

Article 6. Approve the salary and remuneration plan for the Board of Directors and the Board of Supervisors in 2026 according to Proposal No. 1039/TTr-SBH dated May 30, 2026.

Article 7. Assign the Board of Directors to carry out procedures in accordance with the law to select an auditing firm for the semi-annual financial statements of 2026 and the 2026 financial statements of the Company according to Proposal No. 843/SBH-BKS dated May 11, 2026.

Article 8. Approve transactions between the Company and related parties according to Proposal No. 1038/TTr-SBH dated May 30, 2026.

Article 9. Approve the dismissal of members of the Board of Directors of Song Ba Ha Hydro Power Joint Stock Company, **Mr. Ngo Minh Quan** and **Mr. Nguyen Duc Phu**.

Article 10. Approve the quantity, list of candidates for election to replace members of the Board of Directors, and the list of elected members to the Board of Directors of Song Ba Ha Hydro Power Joint Stock Company, as follows:

1. Number of members of the Board of Directors to be elected as replacements: 01 (one) member, for a 5-year term (2026-2031), working on a full-time basis.

2. List of candidates eligible and qualified to be elected as replacement members of the Board of Directors:

No.	Full name	Title
1	**Mr. Le Minh Tuan**	Member of the Board of Directors

3. Results of the election for replacement members of the Board of Directors:

No.	Full name	Title	Voting rate (%)
1	**Mr. Le Minh Tuan**	Member of the Board of Directors	99.9860

4. List of elected members to the Board of Directors:

No.	Full name	Title
1	**Mr. Le Minh Tuan**	Member of the Board of Directors

Article 11. Assign the Board of Directors, the Board of Supervisors, the General Director, and relevant units and individuals, according to their functions, duties, and authority, to successfully implement the contents approved at the 2026 Annual General Meeting of Shareholders.

Article 12. Assign the Chairman of the Board of Directors to sign and issue the Resolution of the 2026 Annual General Meeting of Shareholders of the Company and resolutions/decisions on the contents approved by the GMS.

Article 13. The Minutes and Resolution of the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydro Power Joint Stock Company have been unanimously approved in full by the GMS at the meeting./.

Recipients:
- Company shareholders;
- Information disclosure;
- Company website;
- Board of Directors;
- Board of Supervisors;
- Board of Management;
- Company units;
- Archive: Admin, BOD.

CHAIRPERSON OF THE GMS
CHAIRMAN OF THE BOARD OF DIRECTORS

M.S.D.N: 4400415302 - C.T.C.P
CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG BA HẠ
P. TUY HÒA - T. ĐẮK LẮK

Vu Huu Phuc

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

MEETING DOCUMENTS GENERAL MEETING OF SHAREHOLDERS ANNUAL 2026

Dak Lak, June 2026

LIST OF MEETING MATERIALS
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SONG BA HA HYDROPOWER JOINT STOCK COMPANY

NO.	CONTENT OF MATERIALS
1	Agenda for the 2026 Annual General Meeting of Shareholders.
2	Regulations on voting procedures at the 2026 Annual General Meeting of Shareholders (including Voting Card, Voting Ballot).
3	Regulations on the organization of the 2026 Annual General Meeting of Shareholders.
4	Report on business performance and investment construction results in 2025; Business and investment construction plan for 2026.
5	Report on the activities of the Board of Directors in 2025 and operational orientation for 2026.
6	Report on the performance of the Supervisory Board in 2025 and the plan for 2026.
7	Proposal for approval of the 2025 audited financial statements, the 2025 profit distribution plan, and the 2026 profit distribution plan.
8	Report on the total payment of salaries, remuneration, and electrical safety allowances for the Board of Directors and the Supervisory Board in 2025.
9	Proposal on the salary and remuneration plan for the Board of Directors and the Supervisory Board in 2026.
10	Proposal on the selection of an auditing firm for the 2026 semi-annual and annual financial statements.
11	Proposal regarding transactions between the Company and related parties.
12	Proposal regarding the dismissal of a member of the Board of Directors and the election of a replacement.
13	Regulations on the election of a replacement member of the Board of Directors at the 2026 Annual General Meeting of Shareholders (including the replacement election ballot).
14	Draft Resolution of the 2026 Annual General Meeting of Shareholders.

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

1.
AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS
2026

Dak Lak, June 2026

AGENDA FOR THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Time: 08:30 A.M., Wednesday, June 03, 2026.
Venue: 2nd Floor Hall, Company Headquarters - No. 498 Hung Vuong, Tuy Hoa Ward, Dak Lak Province.

No.	TIME	CONTENT	IMPLEMENTATION
1	08:30 A.M. - 08:40 A.M.	Welcoming delegates & shareholders.	Organizing Committee, Support Team
		Verifying shareholder eligibility and preparing the list of attending shareholders.	Shareholder Eligibility Verification Committee
		Distributing meeting documents, voting cards, ballots, and ballots for the election of replacement BOD members.	Document Preparation Team
2	08:40 A.M. - 09:10 A.M.	Stating the reason and introducing delegates.	Organizing Committee
		Reporting on shareholder eligibility verification and declaring the opening of the GMS.	Shareholder Eligibility Verification Committee, Organizing Committee
		Approving the voting regulations and the GMS organization regulations.	Organizing Committee
		Approving the Presidium, Meeting Secretary, Vote Counting Committee, and Election Committee.	Organizing Committee
		Approving the GMS agenda.	Presidium
3	09:10 A.M. - 10:15 A.M.	Report on 2025 production, business, and investment results; 2026 production, business, and investment plan.	General Director
		Report on the BOD's 2025 activities and 2026 operational orientation.	BOD
		Report on the Supervisory Board's 2025 performance and 2026 plan.	Supervisory Board
		Proposal for approval of the 2025 audited financial statements, 2025 profit distribution plan, and 2026 profit distribution plan.	BOD
		Report on total salary, remuneration, and electrical safety payments for the BOD and Supervisory Board in 2025.	BOD
		Proposal for the 2026 salary and remuneration plan for the BOD and Supervisory Board.	BOD
		Proposal on selecting an audit firm for the 2026 semi-annual and annual financial statements.	Supervisory Board

No.	TIME	CONTENT	IMPLEMENTATION
		Proposal on transactions between the Company and related parties.	BOD
		Other matters under the authority of the GMS (if any).	GMS
4	10:15 A.M. - 10:30 A.M.	GMS discussion.	GMS
5	10:30 A.M. - 10:40 A.M.	Remarks by major shareholders (if any).	EVNGENCO2
6	10:40 A.M. - 10:45 A.M.	Update on shareholder attendance.	Shareholder Eligibility Verification Committee
7	10:45 A.M. - 10:50 A.M.	Voting on reports and proposals under the authority of the GMS according to the agenda.	GMS
8	10:50 A.M. - 11:15 A.M.	Proposal on the dismissal and election of replacement BOD members.	BOD
		Approving the dismissal of BOD members.	Presidium
		Approving the number and list of candidates for the election of replacement BOD members.	Presidium
		Approving the election regulations for the GMS.	Election Committee
		GMS proceeds to elect replacement BOD members.	Election Committee
9	11:15 A.M. - 11:30 A.M.	Break.	GMS
10	11:30 A.M. - 11:45 A.M.	Reporting vote counting results for reports and proposals under the authority of the GMS according to the agenda.	Vote Counting Committee
		Reporting the results of the election for replacement BOD members.	Election Committee
		Presenting flowers to outgoing BOD members. Presenting flowers to newly elected BOD members and introducing them to the GMS.	Organizing Committee
11	11:45 A.M. - 11:55 A.M.	Presenting the minutes and draft resolution of the 2026 Annual GMS.	Meeting Secretary
		Approving the minutes and resolution of the 2026 Annual GMS.	Presidium
12	11:55 A.M. - 12:00 P.M.	Closing the meeting.	Organizing Committee

ORGANIZING COMMITTEE
2026 ANNUAL GMS

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

2.
REGULATIONS
VOTING PROCEDURES AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2026

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, June 03, 2026

REGULATIONS ON VOTING PROCEDURES AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025, of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Corporate Governance of Song Ba Ha Hydropower Joint Stock Company.

Song Ba Ha Hydropower Joint Stock Company hereby issues the Regulations on voting procedures at the 2026 Annual General Meeting of Shareholders as follows:

1. All resolutions and decisions under the authority of the General Meeting of Shareholders (GMS) must be voted on publicly and directly at the meeting.

2. Referring to the provisions in Point b, Clause 12, Article 3 of the Internal Regulations on Corporate Governance, Clause 2, Article 21 of the Company Charter, and Clause 2, Article 148 of the Law on Enterprises, the following matters shall be approved by the GMS when more than 50% of the total voting shares of all shareholders attending and voting at the GMS meeting approve:

a. Regulations on voting procedures and meeting organization rules.

b. Number and list of members of the Presidium, Meeting Secretary, Vote Counting Committee, and Election Committee (not exceeding 05 (five) persons).

c. Meeting agenda.

d. Contents of reports and proposals of the meeting agenda already approved by the GMS (excluding the Proposal on Transactions between the Company and Related Persons).

e. Approval of the resignation and dismissal of members of the Board of Directors.

f. Number and list of candidates for the election of replacement members of the Board of Directors.

g. Election regulations.

h. Minutes and draft resolutions of the meeting.

i. Other matters under the decision-making authority of the GMS as prescribed.

3. Referring to the provisions in Point a, Clause 12, Article 3 of the Internal Regulations on Corporate Governance, Clause 1, Article 21 of the

Company Charter, and Clause 1, Article 148, Clause 4, Article 167 of the Law on Enterprises, the following matters shall be approved by the GMS when more than 65% of the total voting shares of all shareholders attending and voting at the GMS meeting approve:

a. Proposal on Transactions between the Company and Related Persons according to the meeting agenda already approved by the GMS.

b. Other matters under the decision-making authority of the GMS as prescribed.

4. Upon registration for the GMS, shareholders will be provided by the Documentation Preparation Committee with a Voting Card (red), a Ballot (blue), and a Ballot for electing replacement members of the Board of Directors (yellow), along with other meeting documents as prescribed.

The Voting Card, Ballot, and Ballot for electing replacement members of the Board of Directors shall bear the Company's seal, the shareholder's full name, voting code, registration number and date of issue, number of shares owned, total number of authorized shares, total number of voting shares, and voting contents.[1]

5. Voting procedures:

a. Voting method:

- When the Presidium or the Organizing Committee requests the GMS to vote on the matters under Section 2 (excluding Section 2.d), shareholders shall "RAISE" their Voting Card (red) to vote.

- When the Presidium requests the GMS to vote on the matters under Section 2.d and Section 3, shareholders shall exercise their voting rights on the Ballot (blue) by marking an "X" (or "√") in 01 (one) of the 03 (three) boxes: "Approve", "Disapprove", or "Abstain".

b. Valid Voting Card:

- A Voting Card issued by the Organizing Committee or the Documentation Preparation Committee, bearing the Company's seal, being red in color, and containing the contents as specified in Sections 2.a, 2.b, 2.c, 2.e, 2.f, 2.g, and 2.h.

c. Valid Ballot:

- A Ballot issued by the Organizing Committee or the Documentation Preparation Committee, bearing the Company's seal.

- The voting content on the Ballot must be marked with an "X" (or "√") in 01 (one) of the 03 (three) boxes: "Approve", "Disapprove", or "Abstain".

- The Ballot must not be torn, erased, or altered.

d. A Ballot shall be considered invalid in any of the following cases:

- The Ballot was not issued by the Organizing Committee or the Documentation Preparation Committee.

- The Ballot does not bear the Company's seal.

- The Ballot is torn, erased, or altered.

- The Ballot has an "X" (or "√") mark in more than 01 (one) box.

- The Ballot is left blank (no "X" or "√" mark).

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[1] *For institutional shareholders, this refers to the business registration number; for individual shareholders, this refers to the ID card, citizen identity card, passport, etc.*

In case a shareholder marks the wrong box, they shall circle the "X" (or "√") and select another appropriate box.

6. The Vote Counting Committee shall collect the ballots and count the votes for each matter as prescribed.

The vote counting results must be recorded in minutes by the Vote Counting Committee and announced before the meeting closes. The Vote Counting Committee shall hand over the vote counting minutes and all ballots to the Presidium.

In case of any inquiries regarding the voting results, the Presidium shall consider and resolve them immediately at the meeting.

7. These voting procedure regulations shall take effect immediately after being approved by the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company./.

ORGANIZING COMMITTEE
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Dak Lak, June 03, 2026

VOTING CARD
(RED CARD)

Shareholder / Authorized Representative Name: .....

Voting Code: ……..…….

Registration No.: ……., date of issue ……..[1]

Number of shares owned: ……..…… shares.

Total number of authorized shares: ……..…… shares.

Total number of voting shares: ……..…….. shares.

Total number of votes: ……..…….…….. votes.

VOTING CONTENT

- Approval of the Voting Regulations and the Regulations on the Organization of the GMS.
- Approval of the Presidium, Meeting Secretary, Vote Counting Committee, and Election Committee.
- Approval of the GMS Agenda.
- Approval of the acceptance of the resignation and dismissal of a member of the Board of Directors.
- Approval of the number and list of candidates to replace a member of the Board of Directors.
- Approval of the Election Regulations.
- Approval of the Minutes and Resolution of the GMS.

[1] *Registration No.: Business Registration Number for institutional shareholders; ID card, Passport, etc., for individual shareholders.*

EVNGENCO 2
HPC SONG BA HA

2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Dak Lak, June 03, 2026

BALLOT
(BLUE BALLOT)

Shareholder / Shareholder Representative Name: …….……

Voting Code: ……..

Registration No.: ……, date of issue ……..……..[1]

Number of shares owned: …….. shares.

Total number of authorized shares: ……. shares.

Total number of voting shares: ……. shares.

Total number of votes: ……. votes.

VOTING CONTENT

No.	Content	Approve	Disapprove	Abstain
1	Approve the Report on the results of production, business, and construction investment activities in 2025 according to Report No. 1032/BC-SBH dated May 29, 2026.			
2	Approve the plan for production, business, and construction investment tasks in 2026 according to Report No. 1032/BC-SBH dated May 29, 2026.			
3	Approve the Report on the activities of the Board of Directors in 2025 and the operational orientation for 2026 according to Report No. 1041/BC-SBH dated May 30, 2026.			
4	Approve the Report on the performance of the Supervisory Board's duties in 2025 and the task plan for 2026 according to Report No. 1024/BC-BKS dated May 29, 2026.			
5	Approve the audited 2025 Financial Statements according to Proposal No. 1400/TTr-SBH dated May 30, 2026.			
6	Approve the 2025 profit distribution plan according to Proposal No. 1400/TTr-SBH dated May 30, 2026.			
7	Approve the 2026 profit distribution plan according to Proposal No. 1400/TTr-SBH dated May 30, 2026.			
8	Approve the report on the total implementation of salary, remuneration, and electrical safety payments for the Board of Directors and Supervisory Board in 2025 according to Report No. 857/BC-SBH dated May 13, 2026.			

[1] *Registration No.: Business registration number for institutional shareholders; ID card, citizen identification card, passport, etc., for individual shareholders.*

No.	Content	Approve	Disapprove	Abstain
9	Approve the salary and remuneration plan for the Board of Directors and Supervisory Board in 2026 according to Proposal No. 1039/TTr-SBH dated May 30, 2026.			
10	Approve the auditing firm for the Company's 2026 semi-annual and annual Financial Statements according to Proposal No. 843/SBH-BKS dated May 11, 2026.			
11	Approve transactions between the Company and related parties according to Proposal No. 1038/TTr-SBH dated May 30, 2026.			

Note: Shareholders/Shareholder Representatives shall mark "X" (or "√") in one of the boxes "Approve", "Disapprove", or "Abstain" to vote on each of the items mentioned above.

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

3.
REGULATIONS
ON THE ORGANIZATION OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, June 03, 2026

REGULATIONS ON THE ORGANIZATION OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Corporate Governance of Song Ba Ha Hydropower Joint Stock Company.

Song Ba Ha Hydropower Joint Stock Company hereby issues the Regulations on the Organization of the 2026 Annual General Meeting of Shareholders as follows:

CHAPTER I: GENERAL PROVISIONS

Article 1. Scope of application

1. These Regulations apply to the organization of the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company.

2. These Regulations specifically define the rights and obligations of Shareholders or authorized representatives of Shareholders (hereinafter referred to as Shareholders) attending the meeting, as well as the conditions and procedures for conducting the 2026 Annual General Meeting of Shareholders.

3. These Regulations define the responsibilities and powers of the Chairperson of the Meeting, the Presidium, the Secretary of the Meeting, the Organizing Committee, the Shareholder Eligibility Verification Committee, the Vote Counting Committee, the Election Committee, the Document Preparation Committee, and the Support Committee at the 2026 Annual General Meeting of Shareholders.

Article 2. Subjects of application

1. All Shareholders owning shares of Song Ba Ha Hydropower Joint Stock Company according to the list of Shareholders finalized by the Vietnam Securities Depository and Clearing Corporation in accordance with regulations to attend the 2026 Annual General Meeting of Shareholders.

2. The Chairperson of the Meeting, the Presidium, the Secretary of the Meeting, the Organizing Committee, the Shareholder Eligibility Verification Committee, the Vote Counting Committee, the Election Committee, the Document Preparation Committee, and the Support Committee at the 2026 Annual General Meeting of Shareholders.

Article 3. Meeting order

Shareholders and guests attending the 2026 Annual General Meeting of Shareholders must comply with the following regulations:

1. Attire for the meeting must be formal and appropriate.

2. Upon entering the meeting room, attendees must sit in the designated positions (or areas) or as guided by the Organizing Committee.

3. Smoking, private conversations, and the use of mobile phones in the meeting room are prohibited (phones must be turned off or set to silent mode); attendees must maintain order and avoid noise.

4. Bringing weapons, flammable, or explosive materials into the meeting room is prohibited.

CHAPTER II:
RIGHTS AND OBLIGATIONS TO ATTEND THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Article 4. Rights and obligations of Shareholders when attending the meeting

1. When attending the 2026 Annual General Meeting of Shareholders, Shareholders must bring the Meeting Invitation, identification documents (Citizen Identity Card or Passport), and the Confirmation of Attendance/Authorization to Attend to present to the Shareholder Eligibility Verification Committee for registration. The Document Preparation Committee will distribute the Meeting Documents, Voting Cards, Ballots, and Ballots for the election of replacement members of the Board of Directors to attending Shareholders.

2. Shareholders have the right to attend, discuss, and vote on all issues and contents under the decision-making authority of the GMS at the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company.

3. Shareholders have the right to express their opinions by sending questions to the Presidium or by raising their hands to speak at the meeting. Shareholders may express their opinions upon receiving the consent of the Chairperson of the Meeting.

4. When speaking, Shareholders must prepare their content in advance to ensure it is concise and focused on the key issues for discussion, in accordance with the agenda approved by the 2026 Annual General Meeting of Shareholders.

Shareholders must not repeat opinions already expressed. The speaking time for each Shareholder shall not exceed 03 minutes per turn.

5. Shareholders arriving at the 2026 Annual General Meeting of Shareholders after the meeting has commenced have the right to complete registration procedures immediately with the Shareholder Eligibility Verification Committee. The Document Preparation Committee will distribute the Meeting Documents, Voting Cards, Ballots, and Ballots for the election of replacement members of the Board of Directors, and they have the right to participate in the meeting immediately after registration. In this case, the validity of the contents already voted and approved by the GMS will not be affected.

6. Shareholders must strictly comply with the Regulations on the Organization of the 2026 Annual General Meeting of Shareholders and respect the working results of the GMS and the direction of the Chairperson of the Meeting and the Presidium.

Article 5. Rights and obligations of the Organizing Committee, the Shareholder Eligibility Verification Committee, the Document Preparation Committee, and the Support Committee

1. The Organizing Committee is established by decision of the Board of Directors. The Organizing Committee is responsible for organizing the 2026 Annual General Meeting of Shareholders in accordance with the rules, the Company's Charter, and the provisions of the Law on Enterprises.

2. The Shareholder Eligibility Verification Committee is established by decision of the Board of Directors. The Shareholder Eligibility Verification Committee is responsible for receiving and checking the validity of attendance procedures and the number of shares held by Shareholders attending the 2026 Annual General Meeting of Shareholders.

The Shareholder Eligibility Verification Committee must work honestly and accurately and shall be responsible for the results of the verification work and the preparation of the minutes of the verification of the eligibility of Shareholders attending the meeting; it shall report to the GMS on the results of the Shareholder eligibility verification and the number of Shareholders attending the meeting. It shall hand over to the Presidium all documents related to the Shareholder registration procedures and the minutes of the Shareholder eligibility verification.

3. The Shareholder Eligibility Verification Committee has the right to recommend to the Presidium regarding Shareholders attending the meeting whom the Committee deems to lack sufficient eligibility to attend, for the Presidium to resolve.

4. The Document Preparation Committee and the Support Committee are established by decision of the Board of Directors. The Document Preparation Committee is responsible for preparing Meeting Documents; distributing Meeting Documents, Voting Cards, Ballots, and Ballots for the election of replacement members of the Board of Directors to Shareholders; and distributing Meeting Documents to delegates attending the meeting. The Support

Committee performs reception duties and other tasks as assigned by the Organizing Committee.

Article 6. Rights and obligations of the Chairperson of the Meeting and the Presidium

1. The Chairperson of the Meeting conducts the meeting in accordance with the content, agenda, regulations, and rules approved by the 2026 Annual General Meeting of Shareholders.

2. The Chairperson of the Meeting presides over the discussion and voting on issues within the content and agenda of the GMS and other related matters throughout the meeting.

3. The Chairperson of the Meeting has the right to request Shareholders to stop speaking if the content of their speech is not in accordance with the content or agenda of the meeting or exceeds the permitted time.

4. The Chairperson of the Meeting has the right to take necessary measures to conduct the meeting in a reasonable and orderly manner and to ensure that the meeting reflects the wishes of the majority of Shareholders.

5. The Chairperson of the Meeting has the right to postpone the 2026 Annual General Meeting of Shareholders when there is a sufficient number of registered attendees as prescribed to another time or to change the meeting venue in the following cases:

a. The meeting venue does not have enough convenient seating for all attendees;

b. There are attendees who engage in obstructive or disorderly behavior that risks preventing the meeting from being conducted in a fair and legal manner.

6. The Presidium is responsible for answering Shareholders' discussion points or assigning responsible officers to respond and clarify at the meeting.

7. The Presidium is responsible for resolving other issues that arise throughout the 2026 Annual General Meeting of Shareholders.

Article 7. Responsibilities of the Secretary of the Meeting

1. The Secretary of the Meeting is nominated by the Presidium and approved by the GMS.

2. The Secretary of the Meeting performs assistance tasks as assigned by the Presidium and reflects the content of the meeting honestly and accurately in the Minutes and the draft Resolution of the GMS.

Article 8. Responsibilities of the Vote Counting Committee and the Election Committee

1. The Vote Counting Committee and the Election Committee (not exceeding 05 (five) members) are nominated by the Presidium and must be approved by the GMS through voting.

2. The Vote Counting Committee and the Election Committee are tasked with providing guidance on voting procedures for the contents of the meeting agenda and the election of replacement members of the Board of Directors.

3. The Vote Counting Committee and the Election Committee are responsible for checking and supervising the voting by Shareholders and organizing the counting of Voting Cards, Ballots, and Ballots for the election of replacement members of the Board of Directors at the 2026 Annual General Meeting of Shareholders; preparing the vote counting minutes and announcing the vote counting results before the meeting; and handing over the vote counting minutes and all Voting Cards, Ballots, and Ballots for the election of replacement members of the Board of Directors to the Presidium.

4. The Vote Counting Committee and the Election Committee work honestly and objectively and are responsible for the legal validity of the voting results and vote counting results at the 2026 Annual General Meeting of Shareholders.

CHAPTER III:
CONDUCTING THE MEETING
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Article 9. Conditions and procedures for conducting the General Meeting of Shareholders

1. The 2026 Annual General Meeting of Shareholders is conducted when there are Shareholders attending representing over 50% of the total voting shares (Clause 1, Article 19 of the Company's Charter and Point a, Clause 8, Article 2 of the Internal Regulations on Corporate Governance).

2. Shareholders attending the 2026 Annual General Meeting of Shareholders will hear the contents of the Reports and Proposals according to the meeting agenda, and will discuss and vote to approve these contents.

3. The voting to approve the contents of the 2026 Annual General Meeting of Shareholders agenda is carried out in accordance with the Voting Regulations.

4. The election of replacement members of the Board of Directors at the 2026 Annual General Meeting of Shareholders will be carried out in accordance with the Election Regulations.

Article 10. Minutes and draft Resolution of the GMS

1. All contents of the 2026 Annual General Meeting of Shareholders must be recorded by the Secretary of the Meeting in the Minutes of the meeting.

2. The Minutes and the draft Resolution of the 2026 Annual General Meeting of Shareholders must be read by the Secretary of the Meeting and approved by the GMS before the closing of the meeting and shall be kept at the Company in accordance with regulations.

Article 11. Other provisions

1. Other issues regarding the organization of the 2026 Annual General Meeting of Shareholders, or the postponement or reconvening of the meeting (if any), must be implemented in accordance with the Law on Enterprises and the Company's Charter of Organization and Operation.

2. Expenses for travel, meals, and accommodation for Shareholders attending the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company shall be covered by the Shareholders themselves.

CHAPTER IV:
IMPLEMENTATION PROVISIONS

Article 12. Implementation provisions

1. These Regulations consist of 4 Chapters and 12 Articles and were approved by the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company on June 03, 2026.

2. These Regulations take effect immediately upon being approved by the 2026 Annual General Meeting of Shareholders for the purpose of organizing the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company. The contents regarding the establishment of committees for the preparation and conduct of the 2026 Annual General Meeting of Shareholders shall be effective in accordance with the Decision on establishment issued by the Board of Directors./.

ORGANIZING COMMITTEE
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

SONG BA HYDROPAC JOINT STOCK COMPANY

EVNGENCO 2
HPC SONG BA HA

4.
REPORT
ON BUSINESS PERFORMANCE AND CAPITAL CONSTRUCTION INVESTMENT IN 2025; PLAN FOR BUSINESS PERFORMANCE TASKS AND CAPITAL CONSTRUCTION INVESTMENT IN 2026

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

No.: 1032 /BC-SBH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, May 29, 2026

REPORT
On the Results of Production, Business, and Construction Investment in 2025 and the 2026 Task Plan of Song Ba Ha Hydropower Joint Stock Company

To: 2026 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Governance of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to Resolution No. 1242/NQ-SBH dated May 22, 2025, of the 2025 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company;

The Executive Board respectfully reports the results of production-business (P&B) and construction investment (CI) in 2025 and the 2026 task plan of Song Ba Ha Hydropower Joint Stock Company as follows:

Part One
ASSESSMENT OF THE IMPLEMENTATION OF P&B AND CI IN 2025

Building on the results achieved in previous years, from the beginning of the year, the Company concretized its goals and implemented solutions decisively, synchronously, and with focus to effectively carry out the set tasks. The Company assesses the results of achieving the goals, tasks, and plan targets for 2025, with the main contents as follows:

A. P&B SITUATION OF THE COMPANY IN 2025:

I. Electricity P&B situation in 2025:

1. Assessment of the Company's P&B situation in 2025:

Due to the specific nature of a Hydropower Plant, electricity output depends on weather conditions and water inflow to the reservoir, and the Company's revenue is mainly derived from electricity production and participation in the electricity market. From the beginning of 2025, the Company's Leadership directed decisively, requiring units to strengthen inspection and equipment monitoring to limit subjective incidents and avoid failures, thereby improving the reliability and availability of the units. In addition, the Departments, Divisions, and units promoted a proactive spirit, unity, high responsibility, and exceptional efforts, effectively meeting the mobilization methods of

the National Load Dispatch Center (NSMO). The results achieved in 2025 are as follows:

No.	Target	Unit	2025 Plan 2025	2025 Actual	Ratio % (Actual/Plan)
			(1)	*(2)*	*(3=(2)/(1)*
1	Electricity generation output	Million kWh	667	813.76	122
2	Internal electricity consumption rate	%	0.89	0.763	Achieved
3	Commercial electricity output	Million kWh	661.06	807.55	122
4	Availability factor	%	91.92	92.92	Achieved
5	Forced outage rate	%	1.5	0	Achieved
6	Total revenue	Million VND	821,836	1,022,608	124.43
7	Total expenses	Million VND	436,892	346,702	79.36
8	Total profit before tax	Million VND	384,944	675,906	175.59
9	Dividend	%	15	20	133

The Company's activities always comply with the orientation and direction of the Board of Directors, organizing production well to ensure safety and efficiency, especially in operation management and maintenance.

2. State budget payment situation:

The Company always fulfills its obligations to pay taxes and fees to the state budget (including: corporate income tax, personal income tax, VAT, natural resource tax, forest environmental service fees, fees for the right to exploit water resources, etc.) fully and in accordance with regulations. The total amount to be paid to the state budget in 2025 is 250.9 billion VND, reaching 136.5% of the 2025 plan.

3. Electricity market participation situation:

The Company has complied with procedures and regulations related to the Electricity Market and procedures and regulations related to reservoir operation. In 2025, the Company proposed different bidding strategies and frequently changed the day-ahead and hour-ahead bids to adapt to actual weather and hydrological conditions. The main indicators achieved are as follows:

No.	Content	Performance in 2025
1	Average electricity selling price (excluding taxes and fees) VND/kWh	1,061.00
2	Average selling price (including Natural Resource Tax + Forest Environmental Service Fee) VND/kWh	1,217.02
3	Ratio of electricity output paid at contract price (α) %	96.74

No.	Content	Performance in 2025
4	Revenue (including Natural Resource Tax + Forest Environmental Service Fee + Water Resource Exploitation Right Fee) billion VND	982.81

II. Implementation of plan targets and cost optimization:

Based on the 2025 P&B - financial - CI plan targets of Song Ba Ha Hydropower Joint Stock Company approved by the 2025 Annual General Meeting of Shareholders, the Company has decisively implemented and assessed the results achieved as follows:

1. Improving electricity P&B efficiency:

a. Increasing electricity P&B revenue:

- The Company always ensures the availability of units, meeting the mobilization needs of the power system to ensure the 2025 dry season output plan.

- Actively participate in the power generation market, actively work with authorities to be assigned appropriate Qc output, achieving the highest revenue.

b. Reducing P&B costs:

- Reducing internal electricity consumption rate: The Company strives to reduce internal electricity consumption by measures such as reducing the use of air conditioning and ventilation in unnecessary locations in the plant; saving as well as using lighting in the plant at the lowest level.

- Saving over 10% of the planned costs for materials, outsourced services, other cash expenses, and major repair plans for the implemented items:

+ Savings in outsourced service costs: 12,599.72 million VND.

+ Savings in major repair costs: 3,967.85 million VND.

+ Savings in other cash expenses: 41,937.20 million VND.

c. Increasing capital efficiency:

Regarding bidding for P&B capital, during the year, the Company conducted contractor selection, with the total winning bid price compared to the package price reduced by 16,626.258 million VND (package price: 84,123.528 million VND; winning bid price signed in the contract: 67,497.270 million VND).

2. Improving operational efficiency:

The Company has performed well in managing the operation of the 02 units, ensuring safety, continuity, and efficiency. Regularly monitor and inspect equipment to detect and prevent incidents so that the units generate the highest electricity output. Implementation results:

+ Availability factor: K = 92.92%.

+ Incident rate: 0%.

+ Maintenance downtime rate: 7.08%.

+ SCADA signals to dispatch centers during operation: Ensuring 100% signal availability.

3. Improving electricity production efficiency:

- Internal electricity consumption rate in electricity production in 2025: 0.763%.

- O&M cost per 1MW in 2025: 580.39 million VND/MW.

4. Improving labor efficiency:

Perform review, reasonable labor arrangement, and strengthen optimal labor management:

- Labor productivity based on commercial electricity output in 2025: 7.84 million kWh/employee.

- Labor productivity based on installed capacity in 2025: 0.49 employees/MW.

5. Improving financial efficiency:

The Company has balanced cash flow to ensure P&B activities, results:

- Capital preservation factor in 2025: 1.21

- Short-term solvency in 2025: 7.32

- Debt-to-equity ratio in 2025: 10.83%

III. Other work:

1. Labor, welfare, training, financial management, salary, and income:

- Regarding labor and welfare:

+ The Company has maximized human resources, optimized labor; built professionalism; controlled labor through work evaluation based on volume and quality of work efficiency to enhance management effectiveness.

+ Implement salary increases for employees on time. Pay social insurance, health insurance, and unemployment insurance according to regulations. Perform well in health care for employees such as periodic health checks, occupational safety and hygiene training, etc. Timely resolve health recovery benefits for employees, leave, sickness, maternity, policies, ensuring employee rights according to the law.

- Regarding training: Fully implement training programs according to the directives of EVN and EVNGENCO2; short-term training on management, professional skills, etc. Employees sent for training achieved good results, applying knowledge to practice to serve the Company's professional work well.

- Financial management: Maximized term deposits. Accounted for deposit contracts after receiving electricity payments and implemented them according to the Resolution passed by the Company's Board of Directors.

- Salary and income: Pay salaries and income to employees suitable to the level of work, ensuring compliance with regulations; always ensure spiritual and material life for employees, stabilize jobs, and improve employee life based on increased labor productivity and efficiency.

2. Occupational safety, fire prevention, and environmental protection:

- Regarding occupational safety and protection: The Company has built and implemented well the OSH and occupational safety and hygiene plan, fully equipped with safety technical tools, fire prevention equipment, flood prevention equipment, personal protective equipment; performed well in propaganda and training on OSH and fire prevention.

- Fire prevention: The Company pays special attention to fire prevention. Every month and quarter, the Company conducts inspections and assessments of fire prevention work.

- Environment: Perform well in environmental monitoring in accordance with the Law on Environmental Protection and guidance documents on environmental protection; Perform well in hazardous waste management; Regularly update and fully implement guidance documents on environmental protection. Report fully to authorities on environmental protection.

As a result, the Company has not had any occupational accidents, fire incidents, or safety lapses, ensuring a green, clean, and beautiful environment.

3. Document, institutional, and corporate culture development:

The Company always focuses on complying with the content of the Company's cultural documents. Build professional values focusing on 3 areas: building professional people, building professional work handling methods, and building a professional working environment. All employees are determined to join hands to successfully build corporate culture, with each employee being a propagandist for corporate culture, promoting the Company's image and brand to the outside.

4. Social security, support for poverty reduction programs, and other programs:

The Company pays special attention to supporting and sharing with localities in the resettlement areas of the Song Ba Ha Hydropower Project, especially households in the project's resettlement areas. Care for social security, actively participate in social charity activities, voluntarily support compatriots affected by natural disasters and floods, contribute to the fund for the poor, support victims of Agent Orange, etc.

B. CI SITUATION

I. Regarding power source development investment: New power source projects at SBH are included in the adjusted Power Development Plan VIII according to Decision No. 768/QĐ-TTg dated April 15, 2025, of the Prime Minister:

1. Song Ba Ha Hydropower Expansion Project:

The Company has completed relevant procedures and approved the task outline, terms of reference, and cost estimate for the project investment policy proposal report consultation in Decision No. 612/QĐ-SBH dated April 14, 2026.

The Company is selecting a survey consultant to prepare the project investment policy proposal report. The Company issued Document No. 793/SBH-KHVT&KTAT dated May 6, 2026, to Power Engineering Consulting Joint Stock Company 1 (PECC1) to invite them to participate in the survey and preparation of the project investment policy proposal report: Song Ba Ha Hydropower Expansion. Up to now, PECC1 has not responded to the Company's request. The Company is working with Power Engineering Consulting Joint Stock Company 3 (PECC3) and other consulting units to implement the next steps.

2. Efficient Water Use Project of Song Ba Ha Hydropower Plant.

- Signed the Consulting Contract for survey and preparation of the project investment policy proposal report on June 30, 2025, under Contract No. 44/HĐ-SBH. The consulting unit PECC3 has completed the report and submitted it.

- Signed a contract with Power Engineering Consulting Joint Stock Company 4 (PECC4) to verify the project investment policy proposal report (Contract effective from April 21, 2026). Consultant PECC4 completed and submitted the verification results of the project investment policy proposal report. The Company issued

Document No. 873/SBH-KTAT dated May 14, 2026, to the consulting unit PECC3 requesting a review, explanation, and adjustment of the project investment policy proposal report for the Efficient Water Use Project of Song Ba Ha Hydropower Plant according to the verification consultant's opinion. After receiving PECC3's explanation, the Company will implement the next steps.

3. Floating Solar Power Plant Project on the reservoir of Song Ba Ha Hydropower Plant.

- The Company approved the task outline, cost estimate, and terms of reference for the project investment policy proposal consultation in Decision No. 2470/QĐ-SBH dated October 3, 2025 (with an estimated value of 788,485,000 VND).

- Consultant selection work: With an estimated value of 788,485,000 VND (approved in Decision No. 2470/QĐ-SBH dated October 3, 2025) to select a consultant to sign a contract to perform the survey and prepare the project investment policy proposal report. The Company contacted specialized power consulting units under Vietnam Electricity to implement, but the units have not reached an agreement (Reason: the approved estimate is low and not enough to cover implementation costs).

- The Company is continuing to contact specialized consulting units to select a consultant for the project investment policy proposal report...

- Through research and exchange with functional agencies of Dak Lak province, at the present stage, the People's Committee of Dak Lak province is considering the dossier to approve the Project Investment and consider approving the selection of the Investor to implement the Project for the Investor who submitted the dossier, which is the Song Ba Ha Hydropower Reservoir Floating Solar Power Joint Stock Company. To limit risks and reduce costs for hiring consultants for survey and investment policy proposal preparation and verification, etc., in case Song Ba Ha Hydropower Joint Stock Company is not selected by the Dak Lak Provincial People's Committee as the project owner. The Executive Board issued report No. 920/BC-SBH dated May 19, 2026, to the Company's Board of Directors, and the EVNGENCO2 capital representative at SBH issued report No. 1008/SBH-NĐD dated May 27, 2026, to Power Generation Corporation 2 to consider the proposals:

+ Temporarily postpone the selection of a consultant to perform the survey and prepare the investment policy proposal report for the Floating Solar Power Plant Project on the reservoir of Song Ba Ha Hydropower Plant, while the Dak Lak Provincial People's Committee is considering the dossier to approve the Project Investment and considering approving the selection of the Investor to implement the Project.

+ Continue to closely follow the locality and departments; in case the investor, Song Ba Ha Hydropower Reservoir Floating Solar Power Joint Stock Company, does not meet the requirements for project owner selection or does not continue to participate in the project, Song Ba Ha Hydropower Joint Stock Company will continue to implement related tasks to prepare the dossier for submission to authorities for approval to implement the Project.

- Currently, the Company is waiting for instructions from higher authorities so that the Executive Board can implement them to meet requirements and achieve high efficiency.

II. Project: Construction of the Headquarters of Song Ba Ha Hydropower Joint Stock Company on the land plot on Hung Vuong Street:

To date, the settlement dossiers for contracts and construction warranty for the SBH Headquarters have been completed. Coordinating and urging the audit consultant to perform the audit of the project settlement report.

III. Project: Upgrading the telecommunications transmission network infrastructure for monitoring and production management throughout Power Generation Corporation 2. Investment scope: Song Ba Ha Hydropower Joint Stock Company:

On July 30, 2025, the Company approved the contractor selection plan for the packages of the Project: Upgrading the telecommunications transmission network infrastructure for monitoring and production management throughout Power Generation Corporation 2. Investment scope: Song Ba Ha Hydropower Joint Stock Company (Decision No. 1995/QĐ-SBH).

Currently, centralized bidding is being organized at Power Generation Corporation 2.

Part Two
P&B AND CI TASK PLAN FOR 2026

I. General objectives:

Promoting the efforts and consensus of all employees in 2025, entering 2026, the Company is determined to effectively implement the general objective of ensuring stable, safe, and economical power supply according to NSMO's requirements; Completing the electricity production plan assigned by authorities; producing and doing business profitably; researching, developing, and applying advanced science and technology; strengthening corporate governance to ensure increased revenue and reduced costs to improve operational efficiency; perfecting the Company's management mechanism to improve operational efficiency and sustainable development of the Company.

II. Key tasks:

1. Build a quality assurance plan for operation, major repairs, inspection, and maintenance of units as well as related equipment to ensure units are ready for power generation, meeting NSMO's mobilization requirements. Strive to reach and exceed the electricity generation output of 619 million kWh.

2. Strengthen hydrological forecasting, focus on researching and analyzing the electricity market, and actively participate in the electricity market to have appropriate bidding strategies to achieve the highest revenue.

3. Strengthen training and human resource development to meet the Company's development and modernization requirements. Continue to promote the application of information technology in management.

4. Work with local authorities to use water resources economically and effectively, both performing well in power generation and ensuring the political task of supplying domestic water and water for agricultural drought prevention in the dry season. Strictly implement the inter-reservoir operation process and coordinate flood control operations for downstream areas, making maximum use of water inflow to generate the highest electricity output, limiting water discharge through spillways.

5. Improve management capacity within the Company; Successfully complete P&B targets and plans and improve P&B efficiency, increase labor productivity to make P&B profitable, and balance finances.

6. Perform well in controlling and inspecting financial activities and auditing financial statements in accordance with regulations.

7. Perform well in disaster prevention and search and rescue, flood prevention, OSH, fire prevention, environment, monitoring, dam safety, etc.

8. Regularly update, amend, and issue new regulations and procedures to further improve efficiency and management capacity in all aspects of the Company's operations.

9. Implement the democratic regulation well, prevent corruption, waste, and negativity; Promote the democracy of employees in the Company.

10. Pay attention to community relations, shareholder relations, and good working relations with higher authorities and localities. Strengthen the development of relationships with compatriots in the hydropower plant area, downstream areas, and local authorities to ensure security and other favorable conditions for plant operation management.

11. Develop corporate culture and administrative reform to maximize resources for P&B, improve the Company's brand and reputation to ensure sustainable development.

12. Ensure spiritual and material life, stabilize jobs, and improve life and working conditions for employees in the Company.

III. P&B and CI plan for 2026:

1. Regarding P&B:

The Company sets a target of 619 million kWh of electricity generation and balances necessary and urgent cost items to be implemented in 2026. The Company sets P&B targets with the following main indicators:

- Electricity generation output: 619 million kWh
- Internal electricity consumption: 4.64 million kWh, equivalent to 0.75% of electricity generation output
- Commercial electricity output: 614.36 million kWh
- Total revenue: 671,756 million VND
- Total costs: 322,691 million VND
- Total profit before tax: 349,065 million VND
- Dividend: 15%

Expected to build the 2026 production and business plan as above, the Company will make maximum use of water inflow to generate higher electricity output, bringing the highest revenue to the Company.

2. Regarding the implementation of 2026 plan targets:

The Company strives to implement the following main targets:

a. Electricity production output: 619 million kWh

b. Economic - technical indicators:

No.	Indicator	Unit	2026 Plan
1	Self-consumption electricity ratio	%	0.75
2	Availability factor	%	92.21
3	Forced outage rate	%	0.5

c. Labor productivity:

No.	Indicator	Unit	2026 Plan
1	Labor productivity by electricity production output	Million kWh/Person	5.84
2	Labor productivity by installed capacity	Person/MW	0.48

3. Regarding CI:

3.1. Regarding power source development investment:

Implement subsequent procedures to deploy new power source projects at Song Ba Ha included in the adjusted Power Development Plan VIII according to Decision No. 768/QĐ-TTg dated April 15, 2025, of the Prime Minister.

Cost plan for selecting a consultant to prepare a feasibility study report, etc., specifically:

+ Efficient Water Use Project of Song Ba Ha Hydropower Plant (18MW): Cost plan for survey consulting, preparation of project investment policy proposal dossier, and verification consulting for the project investment policy proposal report with a value of 540.2 million VND.

+ Floating Solar Power Plant Project on the reservoir of Song Ba Ha Hydropower Plant (expected capacity 220MWp): Cost plan for survey consulting, preparation of project investment policy proposal dossier, and verification consulting for the project investment policy proposal report with a value of 118.8 million VND;

+ Song Ba Ha Hydropower Expansion Project (expected capacity 30MW): Cost plan for survey consulting and preparation of project investment policy proposal dossier with a value of 900 million VND.

3.2. Project: Upgrading the telecommunications transmission network infrastructure for monitoring and production management throughout Power Generation Corporation 2. Investment scope: Song Ba Ha Hydropower Joint Stock Company:

Manage contracts, accept, and settle packages of the Project: Upgrading the telecommunications transmission network infrastructure for monitoring and production management
throughout Power Generation Corporation 2. Investment scope: Song Ba Ha Hydropower Joint Stock Company with a value of 3,890.4 billion VND.

3.3. Project: Construction of the Headquarters of Song Ba Ha Hydropower Joint Stock Company on the land plot on Hung Vuong Street:

Complete project settlement. Cost plan for audit consulting for the settlement report and cost for preparing the settlement report with a value of 133.5 million VND.

IV. Implementation solutions:

To achieve the goals, tasks, and main targets in the P&B and CI plan, the Company has proposed several groups of solutions as follows:

1. Solutions to improve management capacity in the Company:

- Improve the management capacity of leaders of departments and divisions and improve the professional qualifications of employees.

- Focus resources to implement tasks and targets of the 5-year P&B and development investment plan for the 2026-2030 period.

- Perfect the internal management system, promote administrative procedure reform; supplement, amend, and perfect regulations, procedures, and rules in accordance with the management regulation system of EVNGENCO2, EVN, and new legal regulations to improve management efficiency.

- Pay attention to improving working conditions, creating a friendly working environment, and building industrial working styles for employees.

- Promote the spirit of autonomy, creativity, dynamism, and solidarity of employees; implement the democratic regulation well; Business dialogue board to make the Company increasingly developed and sustainable.

- Perform well in corporate culture, strengthen the promotion of the Company's, EVNGENCO2's, and EVN's image, and maintain internal solidarity.

2. Solutions in electricity production and business:

- Strengthen technical management and operation management; Decisively implement inspection and technical management monitoring to timely detect risks causing incidents to works and equipment, ensuring the safe, stable, continuous, and efficient operation of 02 units, generating the highest electricity output.

- Strengthen material - equipment management; Fully prepare materials, equipment, fuel, supplies, and vehicles to ensure quick incident recovery.

- Actively work with authorities, sectors, and local governments to exploit the reservoir reasonably; Strictly implement the inter-reservoir operation process, coordinate in flood prevention work, make maximum use of water inflow to generate the highest electricity output, limiting water discharge through spillways.

- Regularly update documents, regulations, and parameters related to the electricity market; closely monitor weather, hydrological, and water inflow developments to calculate optimal electricity bids to increase revenue from electricity market work.

- Strengthen inspection and assessment to provide many practical solutions to effectively implement cost optimization targets and tasks such as: saving electricity, reducing power loss, saving P&B costs, limiting inventory, etc.

3. Human resource development solution group:

- Strengthen training and fostering of the management team with training programs and content ensuring practicality and suitability for comprehensive business management knowledge (strategy building, financial management, human resource management, investment management, etc.).

- Promote training for technical - operation management forces; retrain and improve the technical - operation management force on professional skills and expertise through appropriate, practical, and effective training programs. Regularly organize professional training sessions and convey practical operation experience to the operation management force.

4. Solutions in CI:

- Strengthen investment calling, joint ventures, and associations with other investors to implement projects together.

- Organize experience learning, improve the management capacity of the project management department.

- Manage, operate, and closely monitor the implementation of contractors.

- Timely research and propose to competent authorities to resolve and remove difficulties and obstacles to ensure quality and implementation progress.

5. Solution group for organizing production labor movements, emulation and commendation work, and improving quality and improving employee life:

- Emulation results of units and heads of units are evaluated based on the level of plan completion, results of implementing the year's goals and tasks, especially targets on P&B efficiency and labor productivity increase.

- Launch emulation movements associated with the implementation of the Company's annual plan tasks, register technical innovation initiatives to rationalize production to improve features, operational capacity, and increase safety factors for equipment, plant equipment systems, and works. Periodically organize inspections, urging, preliminary summaries, and final summaries of emulation movements, commendation work, select typical collectives and individuals with many achievements, and at the same time serve as a basis for reviewing commendation at the annual summary.

- Organize contests, cultural - artistic, and sports movements contributing to creating solidarity, encouraging, and motivating the spirit of enthusiastic production labor for employees.

- Pay attention to ensuring spiritual and material life, increasing income, stabilizing jobs, and improving life and working conditions for employees in the Company.

The above is the report on the results of P&B and CI activities in 2025 and the 2026 task plan of Song Ba Ha Hydropower Joint Stock Company. The Executive Board respectfully reports to the GMS and requests the Meeting to consider and approve.

(This report updates, supplements, and replaces Report No. 834/BC-SBH dated May 10, 2026, on the Results of production, business, and construction investment in 2025 and the 2026 task plan of Song Ba Ha Hydropower Joint Stock Company)

Sincerely./.

Recipients:
- As addressed;
- Board of Directors (report);
- Supervisory Board;
- Information disclosure;
- Company website;
- Finance & Accounting, Technical & Safety;
- Archive: Admin, Planning & Materials.

GENERAL DIRECTOR

Nguyen Duc Phu

APPENDIX 01

PRODUCTION AND BUSINESS PERFORMANCE IN 2025

Unit: Million VND

No.	Content	Plan	Actual	Ratio (%) Actual/Plan
I	**Total revenue**	**821,836.68**	**1,022,608.23**	**124.43**
1	Revenue from core production-business activities	804,336.68	989,975.57	123.08
2	Revenue from financial activities	17,500.00	32,132.51	183.61
3	Other revenue		500.15	
II	**Total expenses**	**436,892.38**	**346,702.31**	**79.36**
1	Expenses for core production-business activities	436,892.38	346,702.31	79.36
2	Expenses for financial activities			
3	Other expenses			
III	**Total profit before tax**	**384,944.30**	**675,905.92**	**175.59**
1	Profit from core production-business activities	367,444.30	643,273.26	175.07
2	Profit from financial activities	17,500.00	32,132.51	183.61
3	Other profit	-	500.15	

APPENDIX 02

STATE BUDGET PAYABLE IN 2025

Unit: VND

No.	Indicator	Amount	Note
1	Value Added Tax	62,033,807,227	
2	Corporate Income Tax	71,712,492,951	
3	Personal Income Tax	576,487,824	
4	Natural Resource Tax (Water)	84,869,300,174	
5	License Tax	3,000,000	
6	Non-agricultural land use tax		
7	Forest environmental service fee	23,129,778,852	
8	Land tax, land rent	125,563,200	
9	Other taxes	3,000,000	
10	Water resource exploitation right fee	8,452,380,800	
	Total	**250,902,811,028**	

APPENDIX 3
WATER INFLOW IN 2025 AND FORECAST FOR 2026

Month	Early 2025 Forecast		Actual water inflow in 2025		2026 Forecast		Actual in 2026 (up to May 28, 2026)
	Inflow (m3/s)	Frequency (%)	Inflow (m3/s)	Frequency (%)	Inflow (m3/s)	Frequency (%)	Inflow (m3/s)
1	82.45	76	84	65.00	71.82	80	108.52
2	56.93	55	66	65.00	56.93	55	65.80
3	43.21	50	50	67.00	43.21	50	51.83
4	47.21	50	33	80	47.21	50	27.51
5	62.66	50	42	90	59.90	52	48.55
6	99.79	55	112	90	96.26	57	
7	101.33	45	120	75	88.78	65	
8	167.82	45	223	40	167.46	46	
9	224.15	30	670	20	202.35	40	
10	700.92	30	501	40	605.00	47	
11	778.79	30	2,206.57	10	678.44	35	
12	420.96	45	368	47	282.51	65	
Average	**232.18**	**40**	**206.31**	**57.42**	**199.99**	**47**	

APPENDIX 4
ELECTRICITY PRODUCTION IN 2025 AND PLAN FOR 2026

No.	Time	2025 (million kWh)			2026 (million kWh)			Note
		Plan	Actual	Ratio %	Plan	Actual	Ratio %	
1	January	34.48	100	100	100	41.31	137.11	
2	February	24.87	100	100	100	25.95	104.34	
3	March	24.21	92.90	92.90	92.90	22.95	94.80	
4	April	25.15	74.87	74.87	74.87	16.34	65	
5	May	27.45	55.92	55.92	55.92	21.2	37.9	Estimated actual through May 31
6	June	37.13	121.26	121.26	121.26			
7	July	45.55	116.92	116.92	116.92			
8	August	69.68	119.82	119.82	119.82			
9	September	79.16	195.91	195.91	195.91			
10	October	134.15	100.11	100.11	100.11			
11	November	125.17	103.91	103.91	103.91			
12	December	40	241.29	241.29	241.29			
Total		**667**	**813.76**	**122**	**619**	**127.75**	**20.5**	

APPENDIX 5
P&B PLAN FOR 2026

Unit: Million VND

No.	Indicator	Plan 2026	Note
1	**Electricity production output (Million kWh)**	**619.00**	
2	**Self-consumption, losses**	**4.64**	
3	**Commercial electricity output (Million kWh)**	**614.36**	
4	**Electricity selling price**		
	- Pc price	1,040.43	
	- Average electricity selling price	1,044.76	
5	**Revenue**	671,756	
	- Revenue from main production-business activities	641,856	
	- Revenue from financial activities (interest on deposits)	29,900	
6	**Expenses**	**322,691**	
	Materials	2,133	
	Salaries and insurance		
	- Salaries	33,193	
	- Social insurance, health insurance, unemployment insurance, trade union fees	4,514	
	Depreciation of fixed assets (excluding asset revaluation)	82,854	
	Outsourced services		
	- Electricity purchase costs	2,865	
	- Other outsourced services	18,754	
	Major repair costs	22,906	
	Cash expenses		
	- Natural resource tax	67,704	
	- Forest environmental service fees	22,117	
	- Fees for granting the right to exploit water resources	8,452	
	- Land tax	183	
	- Loan interest		
	- Shift meals	1,134	
	- Provision for devaluation of materials		

No.	Indicator	Plan 2026	Note
	- Other cash expenses	55,881	
7	**Profit from electricity production-business (including loan interest accounted for in production-business costs)**	**349,065**	
8	**Increases/decreases in electricity production costs**		
	Exchange rate differences		
	Realized exchange rate differences		
	Exchange rate differences from year-end revaluation		
	Allocated exchange rate differences		
	Cost reduction from liquidation/sale of recovered materials		
	Cost reduction from liquidation/sale of fixed assets		
9	**Profit from electricity production-business (after increases/decreases in the above items)**	**349,065**	
10	**Profit from electricity production-business (excluding exchange rate differences)**	**349,065**	
11	Average electricity production cost		
12	**Financial activities (excluding loan interest)**		
	Revenue		
	Profit from joint stock companies		
	Interest on deposits (excluding the portion included in item 5, if any)		
	Interest and fees for re-lending		
	Other		
	Expenses		
	Profit		
13	**Other production-business activities (other production, services, other income)**		
	Revenue		
	Expenses		
	Profit		
14	**Total profit**	**349,065**	
15	**Total profit (excluding exchange rate differences)**	**349,065**	

SONG BA HYDROPOWER JOINT STOCK COMPANY

5.

REPORT

ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025; OPERATIONAL ORIENTATION FOR 2026

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY
No.: 1041/BC-SBH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Dak Lak, May 2026

REPORT
On the Activities of the Board of Directors in 2025 and Operational Orientation for 2026

To: The 2026 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025, of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Corporate Governance of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to Resolution No. 1242/NQ-SBH dated May 22, 2025, of the 2025 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to the operational situation in 2025 of Song Ba Ha Hydropower Joint Stock Company.

The Board of Directors respectfully reports to the General Meeting of Shareholders on the activities of the Board of Directors in 2025 and the operational orientation for 2026, with the following contents:

I. Activities of the Board of Directors in 2025

1. The Company's performance results in 2025:

The Board of Directors directed and supported the General Director in implementing and achieving the plan targets assigned by the 2025 Annual General Meeting of Shareholders, specifically:

No.	Content	2025 Plan	2025 Actual	Actual/Plan Ratio 2025
1	Electricity production output (million kWh)	667	813.76	122.00%
2	Total revenue (million VND)	821,836.68	1,022,608.22	124.43%
3	Total expenses (million VND)	436,892.38	346,702.30	79.36%
4	Profit before tax (million VND)	384,944.30	675,905.92	175.59%

The Song Ba Ha Hydropower Plant was managed and operated safely and stably, with no incidents occurring. Equipment was well inspected, maintained, and repaired; reliability and availability factors were high. The Company effectively leveraged its advantages when participating in the electricity market.

2. Implementation status of the General Meeting of Shareholders' Resolutions:

The Company completed most of the tasks assigned by the General Meeting of Shareholders according to Resolution No. 1242/NQ-SBH dated May 22, 2025. Regarding power source investment and construction projects, in 2025, the Company actively followed up with the Ministry of Industry and Trade, the Electricity and Renewable Energy Authority, and competent authorities to include the projects in the Implementation Plan of Power Development Plan VIII.

3. Summary of meetings, decisions, and performance results of the Board of Directors in 2025:

In 2025, the Board of Directors held 06 meetings and collected written opinions from Members of the Board of Directors 131 times, and issued resolutions and decisions. The content of the meetings and written opinions fell under the authority of the Board of Directors in accordance with the Company Charter and the Resolution of the Annual General Meeting of Shareholders.

The attendance status of Members of the Board of Directors at meetings in 2025 is as follows:

No.	Member Board of Directors	Position	Number of meetings attended	Attendance rate attendance meeting	*Note*
1	Mr. Vu Huu Phuc	Chairman	6/6	100%	
2	Mr. Nguyen Duc Phu	Member	5/6	83.33%	*Authorized Mr. Vu Huu Phuc to attend Q4/2025 meeting*
3	Mr. Nguyen Anh Vu	Member	6/6	100%	
4	Mr. Ngo Minh Quan	Member	6/6	100%	
5	Mr. Le Tuan Hai	Member	5/6	83.33%	*Authorized Mr. Nguyen Truong Tien Dat to attend Q2/2025 meeting*
6	Mr. Nguyen Truong Tien Dat	Independent Member	5/6	83.33%	*Authorized Mr. Le Tuan Hai to attend Q1/2025 meeting*

The meetings and written opinion collections focused on the following main contents:

- Approving the program and documents for the General Meeting of Shareholders, and preparing and organizing the 2025 Annual General Meeting of Shareholders.

- Perfecting the system of internal management and governance documents of the Company.

- Approving contents related to the Company's 2025 Business Plan and budget (List of major repairs, economic-technical reports, plans for major repairs and routine maintenance, technical outlines, bidding plans, bidding documents, bidding results, advances, settlements, finalization of completed major repair lists, etc.).

- Approving/passing contents related to the investment and construction of the new Company headquarters on Hung Vuong Street (payment, schedule extension, project implementation time extension, etc.).

- Approving the finalization of the 2024 salary and the 2025 salary fund plan of the Company.

- Approving the 2024 dividend payment plan.

- Approving the first dividend advance for 2025.

- Approving the term deposit plan for each quarter and monthly occurrences.

- Approving the liquidation of used fixed assets, materials, equipment, and tools.

- Approving the Risk Management and Compliance Control Plan.

- Appointing and reappointing management positions under the authority of the Board of Directors.

- Deciding on other issues under the authority of the Board of Directors.

In 2025, Members of the Board of Directors performed their functions and duties fully, responsibly, honestly, and cautiously for the best interests of the Shareholders. Especially regarding contents submitted by the General Director for approval or passage, after receiving complete dossiers as prescribed, the Board of Directors always organized written voting and promptly issued Resolutions and Decisions to assign the General Director for implementation.

4. Salary, remuneration, and electricity safety performance of the Board of Directors, Supervisory Board, General Director, and Chief Accountant in 2025:

No.	Full name	Position	Number of months worked	Salary, remuneration and electricity safety (VND)
1	**Board of Directors**			**1,501,002,120**
-	Mr. Vu Huu Phuc	Chairman	9.32	736,997,120
-	Mr. Nguyen Duc Phu	Member	12	152,801,000

No.	Full name	Position	Number of months worked	Salary, remuneration and electricity safety (VND)
-	Mr. Nguyen Anh Vu	Member	12	152,801,000
-	Mr. Ngo Minh Quan	Member	12	152,801,000
-	Mr. Le Tuan Hai	Member	12	152,801,000
-	Mr. Nguyen Truong Tien Dat	Member independent	12	152,801,000
2	**Supervisory Board**			**1,777,395,880**
-	Ms. Ta Thi Kim Hanh	Head of Board	7.32	486,107,600
-	Mr. Ngo Duc Thang	Head of Board	4.68	303,872,400
		Specialized Member	7.32	470,264,840
-	Ms. Ta Thi Kim Hanh	Member	4.68	58,748,040
-	Ms. Duong Kim Ngan	Member	12	152,801,000
-	Ms. Nguyen Thi Huynh Phuong	Member	12	152,801,000
-	Mr. Hoang Kim Minh	Member	12	152,801,000
3	**Board of General Directors**			**1,715,225,300**
-	Mr. Vu Huu Phuc	General Director	2.71	174,797,640
-	Mr. Nguyen Duc Phu	General Director	5.76	385,396,710
		Deputy General Director	6.24	391,025,950
-	Mr. Chau Dinh Quoc	Deputy General Director	12	764,005,000
4	**Ms. Doan Thi My Dong**	Chief Accountant	12	**728,789,000**
Total				**5,722,412,300**

5. Transactions between the company, subsidiaries, and companies controlled by the public company with 50% or more of charter capital with members of the Board of Directors and related persons of such members; transactions between the company and companies where members of the

Board of Directors are founding members or managers within the last 03 years prior to the transaction: None.

6. Supervision results regarding the General Director and Managers:

a. Regarding the General Director:

In 2025, the General Director made many efforts in organizing and implementing tasks according to the resolutions/decisions of the General Meeting of Shareholders and the Board of Directors. During the management of business operations, the General Director regularly reported to the Board of Directors on production, business activities, as well as the financial situation and other aspects of the Company's operations.

The Board of Directors performed well the task of full supervision and close, timely direction of the Company's business activities according to the resolutions/decisions of the General Meeting of Shareholders and the Board of Directors; directed and supported the General Director in production activities and improving business efficiency; and worked regularly with the General Director. The Board of Directors also inspected and supervised the implementation of the Company's regulations, policies, and decisions of the General Meeting of Shareholders and the Board of Directors regarding the General Director by regularly evaluating the implementation of resolutions, decisions, regulations, and policies. The main supervision contents are as follows:

- Planning and implementing targets approved by the General Meeting of Shareholders and the Board of Directors.
- Financial and cost management.
- Implementing resolutions and decisions of the Board of Directors.

The Board of Directors supervised the above contents through the work program at Board meetings and through reports. The Board of Directors exchanged and discussed with the General Director at quarterly Board meetings; participated in monthly briefing meetings and important meetings of the Company, etc., to grasp, monitor, and direct in a timely manner the Company's activities; and exchanged via email, phone, Zalo, Zoom, etc., and in-person meetings. Difficulties and obstacles were identified by cause and resolved promptly.

Through the dossiers for collecting written opinions of the Board of Directors, the Board of Directors also demonstrated its responsibility in participating in supervision and resolving issues under the authority of the Board of Directors.

The Board of Directors coordinated closely with the Supervisory Board to perform supervision and support the General Director in improving the efficiency of the control system, the appropriateness and reliability of the Financial Statements, as well as the Company's governance. Contributions from the Supervisory Board were carefully considered in the decisions of the Board of Directors.

The Board of Directors discussed and passed decisions by resolution and Minutes after each meeting regarding plans for the next quarter and related issues for the General Director to implement.

b. Regarding Managers:

The Company's managers possess professional qualifications and experience suitable for their assigned work, and have the competence, professional ethics, diligence, and enthusiasm to perform their assigned tasks well. The coordination and internal solidarity of the managers created a professional, friendly, and cohesive working environment. This created a premise to successfully complete strategic goals and tasks assigned by the General Meeting of Shareholders and the Board of Directors, leading the Company toward sustainable development.

7. Issues arising during the implementation of the 2025 Business Plan:

The Board of Directors: (i) Approved the addition of the item "Procurement of PL10 amplifier module for speed control system, A20 controller for excitation system of Unit H1 in 2025 - Song Ba Ha Hydropower Plant", with a value of 971,294,000 VND to the Company's 2025 Business Plan according to Resolution No. 1441/NQ-SBH dated June 11, 2025; (ii) Assigned the General Director to approve the addition to the Company's 2025 Business Plan of the item "Consulting on building and submitting for appraisal the proposal dossier for information security level (level 4) for the control system of Song Ba Ha Hydropower Plant", with a value of 435,000,000 VND according to Resolution No. 2719/NQ-SBH dated November 18, 2025.

The Board of Directors respectfully reports to the General Meeting of Shareholders according to the content in Article 2 of Resolution No. 1242/NQ-SBH dated May 22, 2025.

II. Operational orientation of the Board of Directors in 2026

To complete the tasks and plan targets for 2026, the Board of Directors orients its activities in the year as follows:

1. Organizing and assigning specific tasks to each Member of the Board of Directors to perform well the preparation and successful organization of the 2026 Annual General Meeting of Shareholders.

2. Directing the construction, submission for approval, and implementation of the 2026 Business and Investment and Construction Plan in accordance with current regulations.

3. Focusing on decisively directing the implementation of business targets and tasks in 2026 and assigning specific tasks to each Member of the Board of Directors to monitor and direct the successful completion of business targets and plans.

4. Strengthening supervision, support, and direction of the General Director in managing business operations to complete economic, technical, and business targets.

5. Directing the effective implementation of major repairs, routine maintenance, inspection, upkeep, and repair of units, equipment systems, and construction items to ensure quality, progress, and efficiency.

6. Directing and creating a reasonable mechanism for scheduling the mobilization of units optimally to increase business efficiency, maximizing the use of incoming water for power generation, and ensuring downstream water supply according to current regulations of the Inter-reservoir Operation Procedure.

7. Paying close attention to directing the effective implementation of occupational safety and health, fire prevention and fighting, environmental protection, and improving the capacity for hydrological forecasting, flood prevention, and disaster prevention and search and rescue.

8. Directing the General Director to effectively implement the 2025 Digital Transformation work according to the roadmap, content, and general plan of EVN and EVNGENCO2.

9. Directing the effective implementation of the task of applying Science - Information Technology in management and business operations (applying ERP, QLKT, KPIs, HRM software, upgrading D-Office, applying technical improvement initiatives, and technology in production).

10. Strengthening inspection and direction in financial work; Supervising and directing the implementation of: (i) The project on improving business efficiency and increasing labor productivity for the 2026-2030 period; (ii) The practice of thrift and anti-waste program for the 2026-2030 period.

11. Implementing direction and inspection of the effective compliance with processes and regulations in management, operation, repair, dispatch, electricity market, etc., democratic regulations, anti-corruption, anti-waste, and negative practices; Promoting democracy and the proactive creativity of officials and employees in the Company.

12. Directing the effective implementation of administrative reform and electronic office; updating, supplementing, and amending regulations, processes, and policies suitable for the Company's characteristics and new legal regulations to manage and operate activities in the Company. Strengthening inspection and supervision of compliance with the Company's Internal Management Regulations.

13. Paying attention to community relations, shareholder relations, maintaining good working relations with State management agencies and local authorities, and paying attention to communication and local social security work in 2026.

14. Developing Company culture, enhancing brand and reputation to ensure sustainable Company development. Paying attention to and protecting the maximum legal rights of shareholders as well as paying attention to the income, benefits, and working conditions for officials and employees in the Company. Promoting the spirit of solidarity in the Company.

15. Directing the organization of Company governance according to the public company model, developing step-by-step growth suitable for human resources, restructuring, and arranging the Company's organization in a streamlined and effective direction; Building professionalism; controlling labor through work evaluation based on volume and quality of work efficiency to enhance management efficiency, meeting the requirements of business development and suitable for the new situation.

16. Directing the investment and construction work in 2026, with a total net investment value of 6,447.9 million VND; specifically as follows:

No.	Content	Million VND
1	Project: Efficient use of water resources at Song Ba Ha Hydropower Plant (expected capacity 18MW)	540.2
2	Project: Solar power plant on the reservoir of Song Ba Ha Hydropower Plant (expected capacity 220MWp)	118.8
3	Project: Expansion of Song Ba Ha Hydropower Plant (expected capacity 30MW)	900
4	Project: Construction of the headquarters of Song Ba Ha Hydropower Joint Stock Company	133.5
5	Project: Upgrading telecommunications transmission network infrastructure to serve production monitoring and management across Power Generation Corporation 2. Investment scope: Song Ba Ha Hydropower Joint Stock Company	3,890.4
6	Project: Procurement and installation of rooftop solar power system for the headquarters of Song Ba Ha Hydropower Joint Stock Company (No. 498 Hung Vuong Avenue, Tuy Hoa City, Phu Yen)	465
7	Project: Procurement and installation of rooftop solar power system for the Plant Office	400

Based on the business performance results in 2025, the orientation and development characteristics of the Company; with the hydrological forecast for 2026, the Board of Directors strives to direct the General Director to implement the 2026 business plan with the following main targets:

No.	Indicator	Unit	2026 Plan
1	Electricity generation output	Million kWh	619
2	Total revenue	Million VND	671,756
3	Total expenses	Million VND	322,691
4	Total profit before tax	Million VND	349,065

However, if the actual hydrological situation in 2026 is favorable, the Board of Directors will direct the General Director to prepare well and maximize the use of incoming water to generate high, optimal, and efficient power output to bring the highest revenue for the Company.

In addition, to create favorable conditions and proactivity in the management and operation process between the two General Meetings of Shareholders, the Board of Directors respectfully submits to the General Meeting of Shareholders to pass the following content: "The General Meeting of Shareholders authorizes the Board of Directors/General Director, according to their authority, to organize the implementation and decide on issues and contents arising outside the business plan passed by the 2026 Annual General Meeting of Shareholders or urgent issues and contents that need to be implemented before the Annual General Meeting of Shareholders passes the 2027 business plan, and must report to the General Meeting of Shareholders at the nearest meeting."

With the above contents, the Board of Directors respectfully reports to the General Meeting of Shareholders for consideration and voting.

This report replaces Report No. 855/BC-SBH dated May 13, 2026.

Sincerely thank you./.

Recipients:
- As above;
- BOD;
- Supervisory Board;
- Information disclosure;
- Company website;
- Archive: Admin Dept, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Vu Huu Phuc

SONG BA HYDR OPOWER JOINT STOCK COMPANY

EVNGENCO 2
HPC SONG BA HA

6.
REPORT
OF THE SUPERVISORY BOARD ON THE PERFORMANCE OF DUTIES IN 2025; DUTY PLAN FOR 2026

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness**
No.: 1024/BC-BKS	*Dak Lak, May 29, 2026*

ACTIVITY REPORT OF THE SUPERVISORY BOARD SONG BA HA HYDROPOWER JOINT STOCK COMPANY

To: The 2026 Annual General Meeting of Shareholders

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Corporate Governance of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to the Operating Regulations of the Supervisory Board of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to Resolution No. 1242/NQ-SBH dated May 22, 2025, of the 2025 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to the 2025 Financial Statements of Song Ba Ha Hydropower Joint Stock Company audited by UHY Auditing and Consulting Company Limited;

The Supervisory Board hereby reports to the Annual General Meeting of Shareholders on the status of operational supervision in 2025 and the supervision plan for 2026 of the Supervisory Board at Song Ba Ha Hydropower Joint Stock Company as follows:

PART I
ACTIVITY REPORT OF THE SUPERVISORY BOARD IN 2025

1. Assessment of the Supervisory Board's performance in 2025:

- The Supervisory Board consists of 05 (five) members:

+ Ms. Ta Thi Kim Hanh - Head of the Supervisors

+ Mr. Ngo Duc Thang - Member of the Board of Supervisors

+ Ms. Duong Kim Ngan - Member of the Board of Supervisors

+ Ms. Nguyen Thi Huynh Phuong - Member of the Board of Supervisors

+ Mr. Hoang Kim Minh - Member of the Board of Supervisors

- In 2025, the Supervisory Board performed its functions and duties in accordance with the Charter and the Operating Regulations of the Supervisory Board.

- Organized meetings to implement the tasks of the Supervisory Board; Approved the work plan; Assigned tasks to members of the Supervisory Board.

- Supervised the activities of the Board of Directors and the Executive Board of the Company in management and administration, ensuring compliance with the provisions of the Law, the Charter, and the Company's regulations and bylaws.

- The Supervisory Board attended all meetings of the Board of Directors; Contributed opinions on issues requiring attention in governance and administration regarding matters related to the Company's production and business activities.

- Organized inspections and supervision of compliance with legal regulations and the Company's internal governance regulations; Organized inspections and control of accounting finance and the Company's business operations.

- The Supervisory Board monitored the implementation of the 2025 Annual General Meeting of Shareholders' Resolution and the Resolutions and Decisions of the Board of Directors in 2025; Appraised quarterly, semi-annual, and annual financial statements.

- The Supervisory Board followed the contents of the 2025 activity plan of the Supervisory Board; exercised its powers and responsibilities in accordance with the Law on Enterprises, the Company Charter, and the Operating Regulations of the Supervisory Board; The members of the Supervisory Board worked with a high sense of responsibility, based on the principles of independence and prudence, always for the benefit of shareholders and the development of the Company.

2. Salaries and remuneration of the Board of Directors and the Supervisory Board in 2025:

- Salaries and remuneration of the Supervisory Board were implemented in accordance with the Salary Regulations of Song Ba Ha Hydropower Joint Stock Company, consistent with the regulations and guidance of the Government's Decree No. 44/2025/NĐ-CP dated February 28, 2025, and Decree No. 248/2025/NĐ-CP dated September 15, 2025.

The salary and remuneration fund for the Board of Directors and the Supervisory Board is: 3,278,398,000 VND:

- The salary and remuneration fund for the Board of Directors is: 1,501,002,120 VND

- The salary and remuneration fund for the Supervisory Board is: 1,777,395,880 VND.

3. Summary of meetings and performance results of the Supervisory Board in 2025:

3.1. Meetings of the Supervisory Board:

In 2025, the Supervisory Board held 05 meetings to approve the supervision work for the quarters of 2025. The members of the Supervisory Board attended all meetings in 2025, with details as follows:

No.	Member Supervisory Board	Position	Number of meetings attended	Attendance rate	Note
1	Ta Thi Kim Hanh	Head of the Supervisors	3/5	100%	Appointed from May 22, 2025

No.	Member Supervisory Board	Position	Number of meetings attended	Attendance rate	Note
2	Ngo Duc Thang	Member of the Board of Supervisors	5/5	100%	
3	Duong Kim Ngan	Member of the Board of Supervisors	5/5	100%	
4	Nguyen Thi Huynh Hoa	Member of the Board of Supervisors	2/5	100%	Dismissed from May 22, 2025
5	Nguyen Thi Huynh Phuong	Member of the Board of Supervisors	5/5	100%	
6	Hoang Kim Minh	Member of the Board of Supervisors	5/5	100%	

3.2. Status of the implementation of the 2025 supervision plan:

Based on the 2025 supervision plan approved by the General Meeting of Shareholders, the Supervisory Board assigned tasks to each member to carry out supervision activities in 2025 as follows:

- Prepared the activity report of the Supervisory Board for 2024 and the supervision plan for 2025 to submit to the 2025 Annual General Meeting of Shareholders.

- Supervised the activities of the Board of Directors and the General Director independently and objectively.

- Supervised the General Director during the implementation of the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors.

- Attended meetings of the Board of Directors, briefing meetings, and other meetings related to production and business activities, and contributed opinions to the Company's Executive Board regarding the administration of production and business activities.

4. Results of supervision of the Board of Directors and the Executive General Director.

4.1. Assessment of the management of the Board of Directors:

- The Board of Directors fulfilled its management responsibilities in compliance with the Law on Enterprises, the Company Charter, Resolutions of the General Meeting of Shareholders, and other legal regulations.

- The Board of Directors organized periodic meetings in accordance with the Company Charter and the Operating Regulations of the Board of Directors; Decisions and Resolutions of the Board of Directors were issued in accordance

with the functions, duties, and powers of the Board of Directors as stipulated in the Law on Enterprises, the Company Charter, and the Operating Regulations of the Board of Directors.

- The Board of Directors regularly supervised the activities of the Executive Board, ensuring the implementation of the resolutions, decisions, and directive documents of the Board of Directors; and resolved requests/proposals of the Executive Board within its authority.

4.2. Assessment of the management of the Executive Board:

- In 2025, the Executive Board implemented the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors; managed the Company's production and business activities effectively, achieving profits exceeding the plan assigned by the General Meeting of Shareholders, and preserving and developing equity. Accordingly, it completed the targets such as total revenue in 2025 reaching 1,022.6 billion VND, equal to 124.43% of the 2025 plan and an increase of 53% compared to the same period in 2024; the profit before tax target in 2025 reached 675.9 billion VND, equal to 175.5% of the 2025 plan and an increase of 121% compared to the same period in 2024.

4.3. Coordination between the Supervisory Board, the Board of Directors, the General Director, and shareholders:

- In 2025, the Supervisory Board coordinated closely with the Board of Directors and the General Director in performing its assigned functions and duties. The Board of Directors and the General Director created favorable conditions for the Supervisory Board to perform its duties, providing information and documents related to the Company's activities.

- The Supervisory Board was invited to attend all meetings of the Board of Directors and the Company's briefing meetings.

- The Supervisory Board coordinated closely with the Board of Directors and the General Director in the inspection and supervision of the Company's executive apparatus to take timely remedial measures, ensuring full and proper compliance with the current regulations of State management agencies.

5. Assessment of production and business performance in 2025:

5.1. Production and business results:

No.	Indicator	Unit	2025 Plan	2025 Actual	% Actual/Plan
	(1)	**(2)**	(3)	(4)	(5)=(4)/(3)
1	Electricity generation	Million kWh	667	813.76	122%
2	Self-consumption rate	%	0.89	0.75	Achieved
3	Commercial electricity output	Million kWh	661.06	807.55	122.15%
4	Availability factor	%	91.92	93.83	Achieved
5	Incident rate		1.5	0	Achieved

No.	Indicator	Unit	2025 Plan	2025 Actual	% Actual/Plan
6	Total revenue	Million VND	821,836	1,022,608	124.43%
7	Total expenses	Million VND	436,892	346,702	79.36%
8	Profit before tax	Million VND	384,944	675,906	175.58%

*** Analysis of revenue, expenses, and profit:**

+ Regarding revenue: The Company implemented solutions to increase revenue such as:

- Revenue from electricity production: Always ensured the availability of the two units, met the mobilization needs of the power system, maximized the utilization of incoming water flow for optimal and efficient power generation, and actively participated in the competitive power generation market to achieve the highest revenue. The actual revenue in 2025 was 1,022.6 billion VND, reaching 124.43% of the 2025 plan and increasing by 354 billion VND compared to the same period in 2024, corresponding to an increase of 53%.

Revenue from financial activities and other revenue amounted to 32.63 billion VND.

- Regarding expenses: Actual expenses in 2025 were 346.7 billion VND, equal to 79% of the 2025 plan and a decrease of 15.4 billion VND compared to the same period in 2024, corresponding to a decrease of 4%.

Regarding profit: The Company implemented electricity pricing strategies, executing flexible and optimal bidding strategies in the electricity market. Therefore, the profit before tax in 2025 was 675.9 billion VND, equal to 175.5% of the 2025 plan and an increase of 121% compared to the same period in 2024.

- In 2025, the Company did not set aside provisions (such as investment risk provisions, inventory devaluation provisions, etc.).

- The Supervisory Board performed the appraisal of financial statements within the scope, responsibilities, and powers of the Supervisory Board as stipulated in the Law on Enterprises, the Company Charter, and the Operating Regulations of the Supervisory Board.

***Summary of the financial situation, assets, and capital of the Company as of December 31, 2025, as follows:**

Unit: Million VND

Indicator	2024	2025	2025/2024 Ratio
A. Assets			
1. Current assets	1,078,469	1,584,569	146.93%
1.1. Cash and cash equivalents	6,935	33,384	481.38%

Indicator	2024	2025	2025/2024 Ratio
1.2. Short-term investments	761,000	872,840	114.69%
Total assets	**1,781,184**	**2,212,594**	**124.22%**
B. Capital sources			
1. Liabilities	133,119	216,258	162.45%
2. Owner's equity	1,648,065	1,996,336	121.13%
Of which: Charter capital	1,242,250	1,242,250	100.00%
Total capital sources	**1,781,184**	**2,212,594**	**124.22%**

Key financial indicators:

Indicator	Unit	2024	2025
- Current ratio (Current assets/Current liabilities)	Times	8.10	7.33
- Capital structure arrangement + Liabilities/Total capital sources + Owner's equity/Total capital sources	%	 7.47 92.53	 9.77 90.23

5.2. Status of construction investment projects:

+ Project for efficient use of Song Ba Ha Hydropower water resources, expected capacity (18MW), operation period 2025-2030.

- On June 30, 2025, signed a Consulting Contract (PECC3) to conduct surveys and prepare a report proposing investment policy for the project on efficient use of Song Ba Ha Hydropower Plant water resources. PECC3 submitted the Report file on September 9, 2025: The consulting results assessed that the project did not yet achieve efficiency for the investor and the socio-economic benefits brought about.

- Organized a consulting meeting to report the results of preparing the investment policy proposal report on October 20, 2025. PECC3 adjusted some contents according to the opinions of the meeting participants and resubmitted them in December 2025.

+ Floating solar power plant project on the reservoir of Song Ba Ha Hydropower Plant, expected capacity (220MWp), operation period 2025-2030.

- The Company approved the task outline, budget, and terms of reference for the survey consultant to prepare the project investment policy proposal, per Decision No. 2470/QĐ-SBH dated October 3, 2025.

- Selection of consulting unit: With a budget of 788,485,000 VND (approved in Decision No. 2470/QĐ-SBH dated October 3, 2025) to select a consulting unit to sign a contract to perform survey tasks and prepare the project investment policy proposal report. The Company contacted specialized power consulting units under Vietnam Electricity to perform, but the units did not agree (the approved budget was low and insufficient for implementation costs). The Company continues to work with power industry consulting units to complete relevant procedures.

+ Song Ba Ha Hydropower Expansion Project, expected capacity (30MW), operation period 2031-2035.

- The Company approved the task outline, terms of reference, and budget for the survey consultant to prepare the investment policy proposal report, per Decision No. 612/QĐ-SBH dated April 14, 2026. The Company is continuing to complete relevant procedures to approve the contractor selection plan, contractor selection results, and sign the consulting contract.

5.3 Status of fulfillment of State budget obligations and implementation of Company regulations:

- The Company fulfilled its obligations to the state budget in 2025, having paid 250.9 billion VND in various taxes, with the remaining tax payable to be transferred to the next period being 103.1 billion VND.

- In 2025, the Company rearranged and reallocated labor; the total number of employees as of December 31, 2025, was 105, and the total number of employees as of December 31, 2024, was 106 (a decrease of 1 person due to retirement under the regime).

- Accounts receivable from customers as of December 31, 2025, were electricity receivables from the Power Trading Company amounting to 651.9 billion VND, in which electricity debt for 2024 was 70.65 billion VND, and electricity debt for 2025 was 581.25 billion VND.

6. Implementation of the Company Charter and Resolutions of the General Meeting of Shareholders:

Pursuant to Resolution No. 1242/NQ-SBH of the 2025 Annual General Meeting of Shareholders dated May 22, 2025, the Company distributed the 2024 profit as follows:

- Allocated to the development investment fund the amount of 81.905 billion VND.

- Allocated to the reward and welfare fund and manager rewards the amount of 5.485 billion VND.

- Paid 2024 dividends at a rate of 15%/charter capital: in which 5% was advanced according to Resolution No. 62/NQ-HĐQT dated January 8, 2024, amounting to 62.113 billion VND; paid 10% on the implementation date of October 10, 2025, amounting to 124.225 billion VND;

- Payment of salaries and remuneration for the Board of Directors and the Supervisory Board: The Company paid salaries and remuneration to members of the Board of Directors and the Supervisory Board in accordance with the Resolution of the General Meeting of Shareholders.

- Selection of auditing company: Implementing the Resolution of the General Meeting of Shareholders, the Board of Directors selected UHY Auditing and Consulting Company Limited to perform the review of the 6-month interim financial statements and the audit of the 2025 financial statements.

7. Assessment of transactions between the Company, subsidiaries, and other companies over which the Company holds 50% or more of the charter capital: None.

8. Comments and Recommendations:

- The Supervisory Board agrees with the 2025 financial statements audited and issued by UHY Auditing and Consulting Company Limited.

In 2026, the Supervisory Board has some recommendations as follows:

+ Promote investment procedures to develop the floating solar power project on the Song Ba Ha hydropower reservoir, capacity 220 MW, which is already in Power Development Plan VIII and is expected to operate in the 2028-2029 period according to the plan for implementing the adjusted Power Development Plan VIII.

+ The project to build the office headquarters of Song Ba Ha Hydropower Joint Stock Company at 498 Hung Vuong Street was completed and put into use from June 11, 2024; however, the project finalization has not been completed. It is recommended that the Executive Board urge relevant departments to quickly carry out the finalization audit and submit it to the competent authority for approval to record the asset value in accordance with current regulations.

+ The Company needs a plan to recover electricity debts from the Power Trading Company for debts arising from August 2024 that have not been paid (EPTC has only paid 80% of electricity debts, the remaining 20% from August 2024 to present has not been paid).

+ Continue to implement savings in production and business expenses, spending for the right purposes, reasonably, legally, and with integrity and prudence in management.

PART 2
SUPERVISION WORK PLAN FOR 2026

1. Supervise the implementation of the General Meeting of Shareholders' Resolutions by the Board of Directors and the General Director. Review and control the reasonableness and legality of the issuance and implementation of resolutions and decisions of the Board of Directors and the General Director.

2. Implement periodic quarterly supervision at the Company, attend periodic Board of Directors meetings, and prepare periodic reports for shareholders as prescribed.

3. Appraise quarterly, semi-annual, and annual financial statements for 2026 that have been audited.

4. Inspect the implementation of the Board of Directors' resolutions.

5. Inspect the status of the implementation of the 2026 Annual General Meeting of Shareholders' resolutions.

6. Inspect the suitability and consistency of internal management regulations, and supervise compliance with internal management regulations and bylaws within the Company.

7. Inspect and supervise the implementation of major repair and routine repair items from 2025 transferred to 2026; Inspect the status of cash flow planning and management in 2026.

The above is the report on the implementation of supervision work in 2025 and the supervision plan for 2026 of the Supervisory Board. The Supervisory Board respectfully submits it to the General Meeting of Shareholders for approval.

Sincerely./.

Recipients:
- As above;
- Board of Directors;
- Board of Supervisors;
- Archived: Admin Dept, Board of Supervisors.

ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE SUPERVISORS

Ta Thi Kim Hanh

SONG BA HYDROPOWER JOINT STOCK COMPANY

EVNGENCO 2
HPC SONG BA HA

7.

PROPOSAL

ON THE APPROVAL OF THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025 AND THE PROFIT DISTRIBUTION PLAN FOR 2025; PROFIT DISTRIBUTION PLAN FOR THE YEAR 2026

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
No.: 1040/TTr-SBH	**Independence - Freedom - Happiness**
	Dak Lak, May 2026

PROPOSAL

Regarding the approval of the 2025 audited financial statements and the 2025 profit distribution plan; 2026 profit distribution plan

To: 2026 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025, of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Corporate Governance of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to Resolution No. 1242/NQ-SBH dated May 22, 2025, of the 2025 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to the 2025 business results of Song Ba Ha Hydropower Joint Stock Company, audited by UHY Auditing and Consulting Company Limited.

The Board of Directors respectfully submits the following items to the General Meeting of Shareholders for consideration and approval:

1. Approval of the 2025 audited financial statements:

The Company's 2025 financial statements have been audited by UHY Auditing and Consulting Company Limited (attached), with the following key indicators:

- Total revenue: 1,022,608.22 million VND.
- Total expenses: 346,702.30 million VND.
- Profit before tax: 675,905.92 million VND.

2. Approval of the 2025 profit distribution plan:

Unit: VND

No.	Content	2025 Profit distribution
I	**Total profit to be distributed**	**540,093,780,183**
1	2025 Net Profit After Tax	540,093,780,183
2	Retained earnings from previous years	0

No.	Content	2025 Profit distribution
II	**Profit distribution plan**	**530,807,576,832**
1	Appropriation to Development Investment Fund	270,046,890,091
2	Appropriation to Bonus and Welfare Fund	12,310,686,741
3	Bonus fund for managers	
4	2025 dividend payment	248,450,000,000
	- Advance payment (5%)	*62,112,500,000*
	- Remaining to be paid in 2026	*186,337,500,000*
5	Retained earnings	9,286,203,351

3. 2026 profit distribution plan:

Appropriation to funds in accordance with regulations.

With the above contents, the Board of Directors respectfully submits them to the General Meeting of Shareholders for consideration and voting for approval.

This proposal replaces Proposal No. 856/TTr-SBH dated May 13, 2026.

Thank you./.

Recipient:
- As above;
- BOD;
- Supervisory Board;
- Information disclosure;
- Company website;
- Archive: Admin Dept, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Vu Huu Phuc

SONG BA HA HYDRO POWER JOINT STOCK COMPANY
AUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

March 2026

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Song Ba Ha Hydro Power Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the audited financial statements for the financial year ended 31 December 2025.

THE BOARD OF MANAGEMENT AND THE BOARD OF GENERAL DIRECTORS

Members of the Board of Management and the Board of General Directors of the Company who held office for the financial year ended 31 December 2025 up to the date of this report are as follows:

The Board of Management

Mr. Vu Huu Phuc	Chairman	Appointed on 22 March 2025
Mr. Nguyen Anh Vu	Acting Chairman	Appointed from 01 December 2024 to 22 March 2025
Mr. Nguyen Anh Vu	Member	
Mr. Nguyen Truong Tien Dat	Independent member	
Mr. Le Tuan Hai	Member	
Mr. Nguyen Duc Phu	Member	
Mr. Ngo Minh Quan	Member	

The Board of Supervisors

Ms. Ta Thi Kim Hanh	Head of the Board of Supervisors	Appointed on 22 May 2025
Mr. Ngo Duc Thang	Head of the Board of Supervisors	Dismissed on 22 May 2025
Mr. Ngo Duc Thang	Full-time member	Appointed on 22 May 2025
Ms. Nguyen Thi Huynh Phuong	Member	
Ms. Duong Kim Ngan	Member	
Mr. Hoang Kim Minh	Member	
Ms. Nguyen Thi Huynh Hoa	Member	Resigned on 08 May 2025

The Board of General Directors and Chief Accountant

Mr. Vu Huu Phuc	General Director	Dismissed on 22 March 2025
Mr. Nguyen Duc Phu	General Director	Appointed on 07 July 2025
Mr. Nguyen Duc Phu	Acting General Director	Appointed from 22 March 2025 to 07 July 2025
Mr. Chau Dinh Quoc	Deputy General Director	

The Chief Accountant of the Company is Ms. Doan Thi My Dong.

EVENTS AFTER THE END OF THE FINANCIAL YEAR

The Board of General Directors confirms that there have been no significant events occurring after the balance sheet date that would have a material effect requiring adjustment or disclosure in these financial statements.

THE AUDITOR

The accompanying financial statements have been audited by UHY Auditing and Consulting Company Limited.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

The Board of General Directors of the Company is responsible for preparing the financial statements which give a true and fair view of the financial position of the Company for the financial year ended 31 December 2025 and its results of operations and cash flows for the year then ended. In preparing those financial statements, the Board of General Directors 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 principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective system of internal control for the purpose of fair preparation and presentation of the financial statements in order to limit risks and fraud.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting the financial statements.

The Board of General Directors is responsible for ensuring that accounting records are properly kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other related legal regulations on preparation and presentation of the financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

OTHER COMMITMENTS

The Board of General Directors commits that the Company has not violated its information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure in the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024. The Company complies with the provisions of Decree No. 155/2020/ND-CP dated 31 December 2020 issued by the Government, detailing the implementation of a number of articles of the Securities Law, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025, and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors,

CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG BA HẠ

Nguyen Duc Phu
General Director
Dak Lak, 27 March 2026

UHY
Connect to possibility

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uhy.vn

No: 475/2026/UHY-BCKT

INDEPENDENT AUDITORS' REPORT

On the financial statements of Song Ba Ha Hydro Power Joint Stock Company
For the financial year ended 31 December 2025

To: **The Shareholders**
The Board of Management and the Board of General Directors
Song Ba Ha Hydro Power Joint Stock Company

We have audited the accompanying financial statements of Song Ba Ha Hydro Power Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 27 March 2025, as set out on pages 06 to 35, including: the Balance Sheet as at 31 December 2025, the Income Statement and Cash Flow Statement for the financial year then ended and the Notes thereto.

Responsibilities of the Board of General Directors

The Board of General Directors of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal on the preparation and presentation of the financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditors

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, plan and perform the audit to obtain reasonable assurance 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 selected procedures depend on the auditor's 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 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 Board of General Directors, 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 opinion.

Opinion of the Auditors

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Song Ba Ha Hydro Power Joint Stock Company as at 31 December 2025 and the results of its operations and its cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal on the preparation and presentation of the financial statements.

Nguyen Minh Long	**Bui Duc Nam**
Deputy General Director	**Auditor**
Auditor's Practicing Certificate	Auditor's Practicing Certificate
No. 0666-2023-112-1	No. 5142-2025-112-1

For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Ha Noi, 27 March 2026

BALANCE SHEET

As at 31 December 2025

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
CURRENT ASSETS	**100**		**1,584,569,767,470**	**1,078,469,494,522**
Cash and cash equivalents	**110**	**4**	**33,384,424,775**	**6,935,299,208**
Cash	111		8,384,424,775	6,935,299,208
Cash equivalents	112		25,000,000,000	-
Short-term financial investments	**120**		**872,840,000,000**	**761,000,000,000**
Held-to-maturity investments	123	6	872,840,000,000	761,000,000,000
Current account receivables	**130**		**669,406,798,169**	**302,328,669,124**
Short-term trade receivables	131	7	651,906,205,599	292,883,406,348
Short-term advances to suppliers	132	8	1,437,069,180	1,211,192,488
Other short-term receivables	136	9	16,063,523,390	8,234,070,288
Inventories	**140**	**10**	**8,864,810,393**	**7,042,374,845**
Inventories	141		8,864,810,393	7,042,374,845
Other current assets	**150**		**73,734,133**	**1,163,151,345**
Short-term prepaid expenses	151	5	73,734,133	1,163,151,345
NON-CURRENT ASSETS	**200**		**628,024,564,508**	**702,715,106,735**
Fixed assets	**220**		**603,585,353,751**	**680,791,221,802**
Tangible fixed assets	221	11	599,275,778,842	676,435,750,587
- Cost	*222*		*4,311,296,555,613*	*4,307,462,200,747*
- Accumulated depreciation	*223*		*(3,712,020,776,771)*	*(3,631,026,450,160)*
Intangible fixed assets	227	12	4,309,574,909	4,355,471,215
- Cost	*228*		*7,118,510,046*	*6,776,510,046*
- Accumulated amortization	*229*		*(2,808,935,137)*	*(2,421,038,831)*
Long-term assets in progress	**240**		**10,783,826,820**	**6,738,210,572**
Construction in progress	242	13	10,783,826,820	6,738,210,572
Other long-term assets	**260**		**13,655,383,937**	**15,185,674,361**
Long-term prepaid expenses	261	5	1,149,542,903	1,897,559,723
Long-term tools, supplies and spare parts	263		12,505,841,034	13,288,114,638
TOTAL ASSETS	**270**		**2,212,594,331,978**	**1,781,184,601,257**

BALANCE SHEET (CONT'D)

As at 31 December 2025

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
LIABILITIES	**300**		**216,258,062,035**	**133,119,425,809**
Current liabilities	**310**		**216,258,062,035**	**133,119,425,809**
Short-term trade payables	311	14	9,838,332,910	28,784,390,730
Taxes and other payables to the State Budget	313	15	103,104,759,775	21,849,816,033
Payables to employees	314		22,582,257,376	6,037,864,581
Short-term accrued expenses	315		2,569,105,447	-
Other short-term payables	319	16	74,507,865,999	70,579,053,969
Bonus and welfare fund	322		3,655,740,528	5,868,300,496
OWNERS' EQUITY	**400**		**1,996,336,269,943**	**1,648,065,175,448**
Capital	**410**	**17**	**1,996,336,269,943**	**1,648,065,175,448**
Share capital	411		1,242,250,000,000	1,242,250,000,000
- Ordinary shares with voting rights	*411a*		*1,242,250,000,000*	*1,242,250,000,000*
Share premium	412		48,000,000,000	48,000,000,000
Investment and development fund	418		228,104,989,760	146,199,981,940
Retained earnings	421		477,981,280,183	211,615,193,508
- Undistributed earnings by the end of year	*421a*		-	*176,767,634*
- Retained earnings for the current year	*421b*		*477,981,280,183*	*211,438,425,874*
TOTAL RESOURCES	**440**		**2,212,594,331,978**	**1,781,184,601,257**

Dak Lak, 27 March 2026

Preparer	Chief Accountant	General Director
Dang Thi Lanh	Doan Thi My Dong	Nguyen Duc Phu

INCOME STATEMENT

For the financial year ended 31 December 2025

Items	Code	Note	Year 2025 VND	Year 2024 VND
Revenue from sales of goods and rendering	**01**	**18**	**989,975,570,703**	**627,650,459,845**
Deductions	02		-	-
Net revenue from sales of goods and rendering of services	**10**		**989,975,570,703**	**627,650,459,845**
Cost of goods sold and services rendered	**11**	**19**	**289,485,244,690**	**312,860,592,023**
Gross profit from sales of goods and rendering of services	**20**		**700,490,326,013**	**314,789,867,822**
Financial income	21	20	32,132,514,722	25,262,262,385
Financial expenses	22		-	-
Selling expenses	25		-	-
General and administrative expenses	26	21	57,217,067,731	47,676,906,360
Operating profit	**30**		**675,405,773,004**	**292,375,223,847**
Other income	31	22	500,148,746	15,644,788,174
Other expenses	32		-	1,566,513,314
Other profit	**40**		**500,148,746**	**14,078,274,860**
Accounting profit before tax	**50**		**675,905,921,750**	**306,453,498,707**
Current corporate income tax expenses	51	24	135,812,141,567	32,902,572,833
Net profit after tax	**60**		**540,093,780,183**	**273,550,925,874**
Basis earnings per share	**70**	**25**	**4,348**	**2,158**
Diluted earnings per share	**71**	**26**	**4,348**	**2,158**

Dak Lak, 27 March 2026

Preparer	Chief Accountant	General Director
Dang Thi Lanh	Doan Thi My Dong	Nguyen Duc Phu

CASH FLOW STATEMENT
(Applying indirect method)
For the financial year ended 31 December 2025

Items	Code	Note	Year 2025 VND	Year 2024 VND
Cash flows from operating activities				
Profit before tax	**01**		**675,905,921,750**	**306,453,498,707**
Adjustments for				
Depreciation and amortization	02		81,344,977,489	143,087,238,058
(Gain)/loss from investing activities	05		(32,132,514,722)	(25,262,262,385)
Operating profit before changes in working capital	**08**		***725,118,384,517***	***424,278,474,380***
Increase, decrease in receivables	09		(307,078,129,045)	678,407,696,770
Increase, decrease in inventories	10		(1,040,161,944)	(5,023,312,388)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		28,618,760,830	(424,194,592,005)
Increase, decrease in prepaid expenses	12		1,837,434,032	(3,060,711,068)
Corporate income tax paid	15		(71,712,492,951)	(53,557,079,750)
Other cash inflows from operating activities	16		51,602,500	-
Other cash outflows from operating activities	17		(7,647,726,010)	(13,736,761,636)
Net cash flows from operating activities	**20**		***368,147,671,929***	***603,113,714,303***
Cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(8,221,971,114)	(19,778,269,348)
Loans to other entities and payments for purchase of debt instruments of other entities	23		(872,000,000,000)	(1,027,000,000,000)
Collections from borrowers and proceeds from sale of debt instruments	24		700,160,000,000	851,000,000,000
Interest and dividends received	27		24,390,750,614	32,967,558,274
Net cash flows from investing activities	**30**		***(155,671,220,500)***	***(162,810,711,074)***

CASH FLOW STATEMENT (CONT'D)
(Applying indirect method)
For the financial year ended 31 December 2024

Items	Code	Note	Year 2025 VND	Year 2024 VND
Cash flows from financing activities				
Dividends paid/Profit distributed	36		(186,027,325,862)	(662,332,469,586)
Net cash flows from financing activities	***40***		***(186,027,325,862)***	***(662,332,469,586)***
Net cash flows during the year	**50**		**26,449,125,567**	**(222,029,466,357)**
Cash and cash equivalents at the beginning of the year	**60**	**4**	**6,935,299,208**	**228,964,765,565**
Cash and cash equivalents at the end of the year	**70**	**4**	**33,384,424,775**	**6,935,299,208**

Dak Lak, 27 March 2026

Preparer	Chief Accountant	General Director
Dang Thi Lanh	Doan Thi My Dong	Nguyen Duc Phu

NOTES TO THE FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

1. BUSINESS HIGHLIGHTS

1.1 STRUCTURE OF OWNERSHIP

Song Ba Ha Hydro Power Joint Stock Company (hereinafter referred to as the "Company") was established pursuant to the initial Enterprise Registration Certificate No. 4400415302 issued by the Department of Finance of Dak Lak Province (formerly known as the Department of Planning and Investment of Phu Yen Province) on 28 December 2007 and subsequent amended Enterprise Registration Certificates, with the most recent being the sixth amendment issued on 27 March 2025.

The Company's head office is located at 498, Hung Vuong Avenue, Tuy Hoa Ward, Dak Lak.

The contributed charter capital according to the Company's Business Registration Certificate as of 31 December 2025, is VND 1,242,250,000,000, divided into 124,225,000 shares with a par value of VND 10,000 per share. Of this, Power Generation Corporation 2 - JSC contributed VND 767,409,310,000, accounting for 61.78%; REE Energy Co., Ltd. contributed VND 320,000,000,000, accounting for 25.76%; and other shareholders contributed VND 154,840,690,000, accounting for 12.46%.

The Company's shares have been listed on the Unlisted Public Company Market (UPCoM) under the stock code SBH since 07 June 2018.

1.2 BUSINESS SECTORS

The Company operates in various business sectors.

1.3 PRINCIPAL BUSINESS ACTIVITIES

The Company's main business activity during the period was electricity production.

1.4 NORMAL PRODUCTION AND BUSINESS CYCLE

The Company's normal production and business cycle is carried out within a period not exceeding 12 months.

1.5 EMPLOYEES

As of the financial year-end, the Company had 103 employees working (compared to 106 employees at the beginning of the year).

2. APPLICABLE ACCOUNTING STANDARDS AND SYSTEMS

2.1 APPLICABLE ACCOUNTING STANDARDS AND SYSTEMS

The Company applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System, and Circular No. 53/2016/TT-BTC dated 21 March 2016 by the Ministry of Finance, which amends and supplements certain articles of Circular No. 200/2014/TT-BTC.

The accompanying financial statements are not intended to present the financial position, operating results, and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING REGULATIONS

The Board of General Directors ensures compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, implementation guidance circulars on accounting standards issued by the Ministry of Finance, and other related legal regulations regarding the preparation and presentation of financial statements.

2.3 FINANCIAL YEAR

The financial year of the Company begins on 1 January and ends on 31 December of the calendar year.

2.4 CURRENCY APPLIED IN ACCOUNTING

The currency used in accounting is Vietnamese Dong (VND) as the majority of receipts and payments are denominated in VND.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the key accounting policies applied by the Company in the preparation of these financial statements:

3.1 BASIS OF FINANCIAL STATEMENT PREPARATION

The financial statements are prepared on an accrual basis (except for cash flow-related information).

The affiliated units maintain separate accounting records and operate under a dependent accounting system. The Company's financial statements are prepared by consolidating the financial statements of its affiliated units. Revenue and balances between affiliated units are eliminated when preparing the financial statements.

3.2 ACCOUNTING ESTIMATES

The preparation of financial statements in compliance with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the presentation of contingent liabilities and assets as of the financial statement date, as well as the reported amounts of revenue and expenses throughout the financial year. Actual business results may differ from these estimates and assumptions.

3.3 CASH AND CASH EQUIVALENTS

Cash includes cash on hand, demand deposits, and term deposits, as well as cash in transit. Cash equivalents are short-term investments with a maturity or redemption period not exceeding three months from the purchase date, which are readily convertible to a known amount of cash and carry an insignificant risk of changes in value.

3.4 FINANCIAL INVESTMENTS

Held-to-maturity investments

Held-to-maturity investments include investments that the Company intends and has the ability to hold until maturity. These investments consist of term deposits at banks (including treasury bills and promissory notes), bonds, preferred shares that the issuer is obligated to repurchase at a specified future date, and other held-to-maturity investments.

Held-to-maturity investments are recognized from the purchase date and initially measured at cost, including transaction costs incurred during the acquisition. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest accrued before the Company acquires the investment is deducted from the purchase price at the acquisition date.

Held-to-maturity investments are recorded at cost, net of any allowance for doubtful debts.

If there is conclusive evidence that part or all of an investment is unlikely to be recovered and the impairment loss can be reliably estimated, the loss is recognized as a financial expense in the period and deducted directly from the investment's carrying value.

3.5 ACCOUNTS RECEIVABLE

Accounts receivable are presented at their carrying amount, net of any allowance for doubtful debts. The classification of receivables into trade receivables and other receivables is based on the following principles:

- Trade receivables represent receivables of a commercial nature arising from buy-sell transactions between the Company and independent buyers.
- Other receivables include non-commercial receivables that are not related to buy-sell transactions.

The Company makes provisions for doubtful debts for receivables that are overdue as per the terms stated in economic contracts, contract commitments, or debt agreements, and for which collection efforts have been repeatedly unsuccessful. The determination of overdue status is based on the original repayment schedule in the initial sales contract, without considering any subsequent extensions agreed upon between the parties. Additionally, provisions are made for receivables that are not yet due but where the debtor has gone bankrupt, is undergoing dissolution procedures, is missing, or has absconded. These provisions are reversed when the debt is recovered.

Any increase or decrease in the allowance for doubtful debts at the financial reporting date is recorded as an administrative expense.

3.6 INVENTORIES

Inventories are measured at the lower of cost and net realizable value.

The cost of inventories includes all expenses incurred to bring the inventories to their current location and condition. The cost of inventories is determined as follows:

Raw materials and goods: Includes purchase costs and directly related expenses incurred to bring inventories to their current location and condition.

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to sell them.

The Company applies the perpetual inventory system for accounting. The cost of inventories is determined using the weighted average method after each purchase. The cost of raw materials is determined using the first-in, first-out (FIFO) method, the cost of goods is determined using the weighted average method, and the cost of duty-free goods is determined using the specific identification method.

Method for Inventory Write-down Provision: A provision for inventory write-down is established for each inventory item that has suffered a decline in value (i.e., when the original cost is higher than the net realizable value). Any increase or decrease in the provision balance that needs to be recognized as of the financial statement closing date is recorded in the cost of goods sold (COGS) for the year.

3.7 TANGIBLE FIXED ASSETS

Tangible fixed assets are recorded at historical cost minus accumulated depreciation. The historical cost of tangible fixed assets includes all expenses incurred by the Company to bring the asset to its present condition and location, ready for use. Subsequent expenditures are capitalized only if they certainly increase the future economic benefits of the asset. Otherwise, such expenses are recognized as operating expenses in the period incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3.7 TANGIBLE FIXED ASSETS (CONT'D)

When tangible fixed assets are sold or liquidated, their historical cost and accumulated depreciation are written off. Any gain or loss arising from the disposal is recognized in the income statement as either income or expense for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation periods for different types of tangible fixed assets are as follows:

Fixed assets	*Useful life (years)*
- Buildings and structures	10 - 25
- Machinerys and equipment	05 - 15
- Vehicles and transmission equipment	10 - 15
- Office equipment and management tools	03 - 10
- Perennial plants, working animals, and productive livestock	03 - 05
- Other fixed assets	03 - 10

3.8 INTANGIBLE FIXED ASSETS

Intangible fixed assets are presented at cost less accumulated amortization.

The historical cost of intangible fixed assets includes all expenses incurred by the Company to acquire the fixed assets up to the point of making them available for use. Costs related to intangible fixed assets incurred after initial recognition are recorded as operating expenses unless these costs are associated with a specific intangible fixed asset and increase the economic benefits derived from such assets.

When an intangible fixed asset is sold or liquidated, its original cost and accumulated amortization are derecognized, and any resulting gains or losses from the disposal are recorded in income or expenses for the year.

The Company's intangible fixed assets include land use rights and software programs.

Land use rights

Land use rights with a definite term are presented at cost less accumulated amortization. The initial cost of land use rights includes prepaid land lease payments and direct expenses related to obtaining the land use rights. Definite-term land use rights are amortized using the straight-line method over 50 years.

Software programs

Expenses related to computer software that is not an integral part of related hardware are capitalized. The historical cost of computer software includes all expenses incurred by the Company up to the point of making the software available for use. Computer software is amortized using the straight-line method over five years.

3.9 CONSTRUCTION IN PROGRESS

Construction in progress reflects direct costs (including relevant borrowing costs in accordance with the Company's accounting policies) related to assets under construction, machinery, and equipment being installed for production, rental, and management purposes, as well as costs associated with ongoing fixed asset repairs. These assets are recorded at historical cost and are not subject to depreciation.

3.10 PREPAID EXPENSES

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. The company's prepaid expenses include tools and equipment issued for use and awaiting allocation, fixed asset repair costs, prepaid land lease payments, business advantages, goodwill, establishment costs, and other prepaid expenses.

Tools and equipment: Tools and equipment put into use are allocated as expenses using the straight-line method over 36 months.

3.11 PAYABLES AND ACCRUED EXPENSES

Payables and accrued expenses are recognized for amounts payable in the future related to goods and services received. Accrued expenses are recorded based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, intercompany payables, and other payables is carried out based on the following principles:

- Trade payables reflect amounts payable arising from commercial transactions related to the purchase of goods, services, and assets, where the seller is an independent entity from the company, including payables for imported goods through an entrusted party.
- Accrued expenses reflect amounts payable for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or insufficient accounting documents. This also includes payables to employees for leave wages and provisions for production and business expenses.
- Other payables reflect amounts payable that are non-commercial and unrelated to the purchase, sale, or supply of goods and services.

3.12 OWNER'S EQUITY

Contributed capital is recognized based on the actual capital contributed by shareholders and approved by the relevant regulatory authorities.

Share premium

Share premium is recorded as the difference between the issuance price and the par value of shares during initial issuance, additional issuance, the difference between the reissuance price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to the additional issuance of shares and the reissuance of treasury shares are deducted from the share premium.

3.13 PROFIT DISTRIBUTION

After deducting the required reserves in accordance with the Company's Charter and legal regulations, and upon approval by the General Meeting of Shareholders, profit after corporate income tax is distributed to shareholders.

When distributing profits to shareholders, non-monetary items within undistributed post-tax profits are considered, as they may impact cash flows and the company's ability to pay dividends. These include gains from asset revaluation for capital contributions, revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders, the final list of shareholders/members contributing capital is officially determined, and approval is obtained from the State Securities Commission (Securities Commission).

3.14 REVENUE AND INCOME RECOGNITION

The Company's revenue includes electricity sales revenue based on the amount of electricity supplied to the transmission system, confirmed by customer consumption readings.

Sales revenue

Revenue from the sale of goods and finished products is recognized when all five (5) of the following conditions are met:

- The company has transferred the majority of risks and rewards associated with ownership of the product or goods to the buyer;
- The company no longer retains management rights over the goods as an owner or control over the goods;
- Revenue can be reliably measured. If the contract allows the buyer to return the purchased product or goods under specific conditions, revenue is recognized only when those conditions no longer exist and the buyer no longer has the right to return the product or goods (except in cases where the customer can exchange the goods for other goods or services);
- The Company has received or will receive economic benefits from the sale transaction; and
- The costs related to the sales transaction can be measured reliably.

Financial income

Bank deposit interest is recognized based on periodic bank statements, and loan interest income is recognized on a time basis using the actual interest rate applicable for each period.

3.15 TAXES AND OTHER PAYABLES TO THE STATE BUDGET

Value-added tax (vat)

The company applies VAT declaration and calculation in accordance with current tax laws, with the VAT rate recorded at the time of invoice issuance.

Corporate income tax

Corporate income tax (if any) represents the total value of current tax liabilities and deferred tax liabilities.

The current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit presented in the Income Statement as it does not include taxable or deductible income and expenses from other years (including carried-forward losses, if any), and also excludes non-taxable or non-deductible items.

Corporate income tax incentives: The Company is entitled to corporate income tax incentives under Investment Certificate No. 0402081656, amended for the first time on 10 October 2016. Accordingly, the company qualifies for corporate income tax incentives due to income derived from an investment project located in an area with specially difficult socio-economic conditions. The company was exempt from corporate income tax for four years from the first year of taxable profit (from 2010 to 2013) and received a 50% reduction in corporate income tax for the next nine years (from 2014 to 2022). The preferential tax rate is 10% for a period of 15 years.

In 2025, the Corporate income tax rate of the Company is 20%.

3.15 TAXES AND OTHER PAYABLES TO THE STATE BUDGET (CONT'D)

Deferred corporate income tax is the corporate income tax that will be payable or refundable due to temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their tax base. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are only recognized when it is certain that taxable profits will be available in the future to utilize these deductible temporary differences.

The carrying amount of deferred corporate income tax assets is reviewed at the end of the reporting period and is reduced to the extent that it is certain that sufficient taxable profit will be available to allow for the realization of part or all of the deferred tax assets. Previously unrecognized deferred corporate income tax assets are reassessed at the end of the reporting period and recognized when it is certain that sufficient taxable profit will be available to utilize these unrecognized deferred tax assets.

Deferred corporate income tax assets and deferred corporate income tax liabilities are determined at the tax rates expected to apply in the year in which the asset is recovered or the liability is settled, based on tax rates effective at the end of the reporting period. Deferred corporate income tax is recognized in the Income Statement and is only recorded directly in equity when the tax is related to items that are recorded directly in equity.

The determination of the Company's corporate income tax is based on the prevailing tax regulations. However, these regulations change over time, and the final determination of corporate income tax is subject to the results of audits by the relevant tax authorities.

Other taxes

Other taxes and fees are declared and paid by the Company to local tax authorities in accordance with the prevailing tax laws in Vietnam.

3.16 RELATED PARTIES

Entities are considered related parties if one party has the ability to control or exert significant influence over the other party in making financial and operating policy decisions. Related parties include:

- Enterprises that have control or are controlled directly or indirectly through one or more intermediaries, or are under common control with the Company, including the parent company, subsidiaries within the Group, joint ventures, jointly controlled entities, and associates.
- Individuals who directly or indirectly hold voting rights in the reporting enterprise, leading to significant influence over the enterprise, as well as key management personnel responsible for planning, managing, and controlling the Company's operations, including close family members of such individuals.
- Enterprises in which the above-mentioned individuals directly or indirectly hold voting rights or have significant influence over the enterprise.

When assessing each related party relationship, the substance of the relationship is considered rather than merely the legal form of such relationships.

3.17 SEGMENT REPORTING

The Company's primary business activity is electricity sales, which are conducted through a unified process within a single geographical area (Dak Lak Province, Vietnam). Therefore, in accordance with Vietnamese Accounting Standard No. 28 – Segment Reporting, the Company is not required to prepare a segment report.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

4. CASH AND CASH EQUIVALENTS

	31/12/2025 VND	01/01/2025 VND
- Cash on hand	-	1,103,231,885
- Cash at banks	8,384,424,775	5,832,067,323
- Cash equivalents	25,000,000,000	-
Total	**33,384,424,775**	**6,935,299,208**

5. PREPAID EXPENSES

	31/12/2025 VND	01/01/2025 VND
a) Short-term	**73,734,133**	**1,163,151,345**
- Tools and supplies issued for uses	73,734,133	1,163,151,345
b) Long-term	**1,149,542,903**	**1,897,559,723**
- Tools and supplies issued for uses	1,149,542,903	1,897,559,723
Total	**1,223,277,036**	**3,060,711,068**

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

6. HELD-TO-MATURITY INVESTMENTS

	31/12/2025		01/01/2025	
	Historical cost VND	Book value VND	Historical cost VND	Book value VND
Short-term	**872,840,000,000**	**872,840,000,000**	**761,000,000,000**	**761,000,000,000**
+ Time deposit (*)	872,840,000,000	872,840,000,000	761,000,000,000	761,000,000,000
Long-term	-	-	-	-
Total	**872,840,000,000**	**872,840,000,000**	**761,000,000,000**	**761,000,000,000**

(*) Term deposits with maturities from 6 to 12 months at commercial banks with interest rates ranging from 2.4% per year to 4.7% per year.

7. TRADE RECEIVABLES

	31/12/2025		01/01/2025	
	Balance VND	Provison VND	Balance VND	Provison VND
a) Short-term	**651,906,205,599**	-	**292,883,406,348**	-
- Electricity Power Trading Company - Vietnam Electricity	651,906,205,599	-	292,883,406,348	-
b) Long-term	-	-	-	-
Total	**651,906,205,599**	-	**292,883,406,348**	-

(c) Receivables from related parties: *Details are provided in Note 27.1.*

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

8. ADVANCES TO SUPPLIERS

	31/12/2025		01/01/2025	
	Balance VND	Provison VND	Balance VND	Provison VND
a) Short-term	**1,437,069,180**	-	**1,211,192,488**	-
- TB Hydro Vietnam Engineering and Equipment Company Limited	1,182,105,800	-	-	-
- Energy Maintenance Joint Stock Company	-	-	1,007,454,888	-
- S5T Viet Nam Solution And Technology Joint Stock	-	-	187,237,600	-
- Consulting and Construction 23 Joint Stock Company	142,110,000	-	-	-
- Other suppliers	112,853,380	-	16,500,000	-
b) Long-term	-	-	-	-
Total	**1,437,069,180**	-	**1,211,192,488**	-

9. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Balance VND	Provison VND	Balance VND	Provison VND
a) Short-term	**16,063,523,390**	-	**8,234,070,288**	-
- Advances to employees	399,738,880	-	170,100,000	-
- Other receivables	13,343,688	-	155,293,574	-
- Interest on loans and bank deposits	15,650,440,822	-	7,908,676,714	-
b) Long-term	-	-	-	-
Total	**16,063,523,390**	-	**8,234,070,288**	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

10. INVENTORIES

	31/12/2025		01/01/2025	
	Cost	Provison	Cost	Provison
	VND	VND	VND	VND
Raw materials	8,637,021,646	-	6,137,774,081	-
Tools, supplies	227,788,747	-	904,600,764	-
Total	**8,864,810,393**	**-**	**7,042,374,845**	**-**

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

11. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
	VND	VND	VND	VND	VND
HISTORICAL COST					
01/01/2025	**2,790,618,860,239**	**1,432,300,189,623**	**10,900,834,881**	**73,642,316,004**	**4,307,462,200,747**
- Purchase during the year	49,313,000	-	1,418,075,545	-	1,467,388,545
- Investment in basic construction	-	-	-	2,366,966,321	2,366,966,321
31/12/2025	**2,790,668,173,239**	**1,432,300,189,623**	**12,318,910,426**	**76,009,282,325**	**4,311,296,555,613**
ACCUMULATED DEPRECIATION					
01/01/2025	**(2,155,886,439,575)**	**(1,431,523,784,015)**	**(3,814,827,715)**	**(39,801,398,855)**	**(3,631,026,450,160)**
- Depreciation for the year	(65,259,046,274)	(84,698,808)	(1,098,414,679)	(14,552,166,850)	(80,994,326,611)
- Reclassification	-	-	(127,543,661)	127,543,661	-
31/12/2025	**(2,221,145,485,849)**	**(1,431,608,482,823)**	**(5,040,786,055)**	**(54,226,022,044)**	**(3,712,020,776,771)**
NET CARRYING AMOUNT					
01/01/2025	**634,732,420,664**	**776,405,608**	**7,086,007,166**	**33,840,917,149**	**676,435,750,587**
31/12/2025	**569,522,687,390**	**691,706,800**	**7,278,124,371**	**21,783,260,281**	**599,275,778,842**

- The original cost of fully depreciated tangible fixed assets still in use as of 31 December 2025, was VND 2,469,254,394,758 (as of 01 January 2025, was VND 2,451,484,435,304).

12. INTANGIBLE FIXED ASSETS

	Right of Land use	Computer software	Total
	VND	VND	VND
HISTORICAL COST			
01/01/2025	**4,500,000,000**	**2,276,510,046**	**6,776,510,046**
- Investment in basic construction completed	-	342,000,000	342,000,000
31/12/2025	**4,500,000,000**	**2,618,510,046**	**7,118,510,046**
ACCUMULATED AMORTISATION			
01/01/2025	**(742,500,000)**	**(1,678,538,831)**	**(2,421,038,831)**
- Amortisation	(90,000,000)	(297,896,306)	(387,896,306)
31/12/2025	**(832,500,000)**	**(1,976,435,137)**	**(2,808,935,137)**
NET CARRYING AMOUNT			
01/01/2025	**3,757,500,000**	**597,971,215**	**4,355,471,215**
31/12/2025	**3,667,500,000**	**642,074,909**	**4,309,574,909**

The original cost of fully depreciated intangible fixed assets still in use as of 31 December 2025 was VND 1,661,239,046 (as of 01 January 2025, it was VND 680,816,448).

13. CONSTRUCTION IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Long-term construction in progress	**10,783,826,820**	**6,738,210,572**
- Construction project of the Company's headquarters at Hung Vuong street	4,107,520,268	187,576,729
- Other projects	6,676,306,552	6,550,633,843
Total	**10,783,826,820**	**6,738,210,572**

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

14. TRADE PAYABLES

	31/12/2025		01/01/2025	
	Balance	Amounts expected to be settled	Balance	Amounts expected to be settled
	VND	VND	VND	VND
a) Short-term	**9,838,332,910**	**9,838,332,910**	**28,784,390,730**	**28,784,390,730**
- Phu Yen Special Forest Joint Stock Company	-	-	7,737,226,995	7,737,226,995
- Ngoc Bao Construction and Trading Company Limited	-	-	2,595,177,483	2,595,177,483
- Vietnam Electricity	3,994,701,948	3,994,701,948	2,347,536,706	2,347,536,706
- Song Quynh Technology Investment And Trading Company Limited	-	-	2,174,833,152	2,174,833,152
- Phu Gia Commerce And Construction Corporation	-	-	1,829,217,600	1,829,217,600
- Power Engineering Consulting Joint Stock Company 1	-	-	1,778,902,582	1,778,902,582
- Minh Dat Device And Technology Joint Stock Company	-	-	1,614,450,603	1,614,450,603
- Power Engineering Consulting Joint Stock Company 3	-	-	1,274,211,131	1,274,211,131
- Nam Hai Equipment And Material Company Limited	1,935,574,599	1,935,574,599	1,120,848,468	1,120,848,468
- S5T Viet Nam Solution And Technology Joint Stock	1,126,821,600	1,126,821,600	-	-
- Hoang Tram Electrical Construction Company Limited	871,173,407	871,173,407	595,674,060	595,674,060
- T&H Technology Joint Stock Company	625,262,700	625,262,700	869,950,000	869,950,000
- Other Suppliers	1,284,798,656	1,284,798,656	4,846,361,950	4,846,361,950
b) Long-term	-	-	-	-
Total	**9,838,332,910**	**9,838,332,910**	**28,784,390,730**	**28,784,390,730**

c) Accounts payable to related parties: *Details presented in Note 27.1.*

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

15. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025	Incurred during the year	Payment/ deduction during the year	31/12/2025
	VND	VND	VND	VND
Taxes and other payables to the State budget				
- Value added tax payables	4,270,087,632	69,639,758,868	62,033,807,227	11,876,039,273
- Corporate income tax	3,717,343,450	135,812,141,567	71,712,492,951	67,816,992,066
- Personal income tax	15,274,097	577,715,324	576,487,824	16,501,597
- Natural resource tax	6,893,365,974	88,475,322,111	84,869,300,174	10,499,387,911
- Land tax, land rental	-	125,563,200	125,563,200	-
- Others taxes	-	3,000,000	3,000,000	-
- Fee for granting the right to exploit water resources	-	8,452,380,800	8,452,380,800	-
- Fees, charges and other payables	6,953,744,880	29,071,872,900	23,129,778,852	12,895,838,928
Total	**21,849,816,033**	**332,157,754,770**	**250,902,811,028**	**103,104,759,775**

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

16. OTHER PAYABLES

	31/12/2025 VND	01/01/2025 VND
a) Short-term	**74,507,865,999**	**70,579,053,969**
- Trade union fees	-	30,318,629
- Social insurance	-	379,922,678
- Health insurance	-	68,216,915
- Unemployment insurance	-	30,318,628
- Short-term mortgages, deposits received	168,154,207	63,830,207
- Other payables	74,339,711,792	70,006,446,912
+ Dividend payables	*63,480,134,188*	*63,230,789,175*
+ VAT payables	*10,627,038,093*	*6,749,962,737*
+ Other payables	*232,539,511*	*25,695,000*
b) Long-term	-	-
Total	**74,507,865,999**	**70,579,053,969**

c) Other payables and liabilities to related parties: *Details are presented in Note 27.1.*

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

17. OWNER'S EQUITY

17.1 STATEMENT OF CHANGES IN EQUITY

	Owner's contributed capital	Share premium	Development investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND
01/01/2024	**1,242,250,000,000**	**48,000,000,000**	**127,436**	**822,140,333,888**	**2,112,390,461,324**
- Profit for the previous year	-	-	-	273,550,925,874	273,550,925,874
- Profit distribution	-	-	146,199,854,504	(884,076,066,254)	(737,876,211,750)
+ Appropriation to investment and development fund	-	-	*146,199,854,504*	*(146,199,854,504)*	-
+ Appropriation to bonus and welfare fund	-	-	-	*(14,265,586,750)*	*(14,265,586,750)*
+ Dividends distribution	-	-	-	*(723,610,625,000)*	*(723,610,625,000)*
31/12/2024	**1,242,250,000,000**	**48,000,000,000**	**146,199,981,940**	**211,615,193,508**	**1,648,065,175,448**
01/01/2025	**1,242,250,000,000**	**48,000,000,000**	**146,199,981,940**	**211,615,193,508**	**1,648,065,175,448**
- Profit for the current year	-	-	-	540,093,780,183	540,093,780,183
- Profit distribution	-	-	81,905,007,820	(273,727,693,508)	(191,822,685,688)
+ Appropriation to investment and development fund (1)	-	-	*81,905,007,820*	*(81,905,007,820)*	-
+ Appropriation to bonus and welfare fund (1)	-	-	-	*(5,485,185,688)*	*(5,485,185,688)*
+ Dividends distribution (2)	-	-	-	*(186,337,500,000)*	*(186,337,500,000)*
31/12/2025	**1,242,250,000,000**	**48,000,000,000**	**228,104,989,760**	**477,981,280,183**	**1,996,336,269,943**

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

17.1 STATEMENT OF CHANGES IN EQUITY (CONT'D)

(1) According to Resolution No. 1242/NQ-SBH of the 2025 Annual General Meeting of Shareholders dated 22 May 2025, the Company approved the 2024 profit distribution plan as follows: Allocation of VND 5,485,185,688 to the reward and welfare fund and VND 81,905,007,820 to the development investment fund.

(2) According to Resolution No. 1242/NQ-SBH of the Annual General Meeting of Shareholders dated 22 May 2025, Resolution No. 2219/NQ-SBH of the Board of Management dated 26 August 2025, Resolution No. 2944/SBH of the Board of Management dated 16 December 2025, the Company has approved the following:

- Payment of the second installment of the 2024 dividends at a rate of 10% of the charter capital, equivalent to VND 124,225,000,000. The record date was 17 September 2025, and the dividend payment date was 10 October 2025.
- Advance payment of the 2025 dividends at a rate of 5% of the charter capital, equivalent to VND 62,112,500,000. The record date was 31 December 2025, and the dividend payment date was 31 March 2026.

17.2 DETAILS OF OWNER'S CAPITAL CONTRIBUTION

	31/12/2025 VND	01/01/2025 VND
- Power Generation Joint Stock Corporation 2	767,409,310,000	767,409,310,000
- REE Energy Co., Ltd	320,000,000,000	320,000,000,000
- Other shareholders	154,840,690,000	154,840,690,000
Total	**1,242,250,000,000**	**1,242,250,000,000**

17.3 TRANSACTIONS ON CAPITAL WITH OWNERS AND DIVIDEND DISTRIBUTION, PROFIT SHARING

	Year 2025 VND	Year 2024 VND
Owners' equity		
+ Equity at the beginning of the year	1,242,250,000,000	1,242,250,000,000
+ Equity at the end of the year	1,242,250,000,000	1,242,250,000,000
- Dividends and profits distributed	**186,337,500,000**	**723,610,625,000**

17.4 SHARES

	31/12/2025 Shares	01/01/2025 Shares
Number of shares to be issued	124,225,000	124,225,000
Number of shares offered to the public	124,225,000	124,225,000
+ Ordinary shares	*124,225,000*	*124,225,000*
Number of shares in circulation	124,225,000	124,225,000
+ Ordinary shares	*124,225,000*	*124,225,000*
Par value per share (VND/share)	*10,000*	*10,000*

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

17.5 DIVIDENDS

	31/12/2025 VND	01/01/2025 VND
Dividends declared after the year-end	62,112,500,000	62,112,500,000
+ Declared dividends in ordinary shares	62,112,500,000	62,112,500,000

17.6 FUNDS

	31/12/2025 VND	01/01/2025 VND
Investment and development fund	228,104,989,760	146,199,981,940

18. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year 2025 VND	Year 2024 VND
- Revenue from Electricity sales	989,975,570,703	627,650,459,845
Total	**989,975,570,703**	**627,650,459,845**

Revenue with related parties: *Details are presented in Note 27.1*

19. COST OF GOODS SOLD

	Year 2025 VND	Year 2024 VND
- Cost of Electricity sales	289,485,244,690	312,860,592,023
Total	**289,485,244,690**	**312,860,592,023**

20. FINANCIAL INCOME

	Year 2025 VND	Year 2024 VND
- Interest from bank deposits, loans	32,132,514,722	25,262,262,385
Total	**32,132,514,722**	**25,262,262,385**

21. GENERAL AND ADMINISTRATIVE EXPENSES

	Year 2025 VND	Year 2024 VND
General and Administrative expenses	***57,217,067,731***	***47,676,906,360***
- Administrative staff costs	26,556,054,315	16,958,503,129
- Depreciation and amortisation	1,956,029,736	1,174,866,535
- Outsource service expenses	12,876,618,233	4,044,901,399
- Other montary expenses	15,828,365,447	25,498,635,297
Total	**57,217,067,731**	**47,676,906,360**

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

22. OTHER INCOME

	Year 2025 VND	Year 2024 VND
- Reversal of the Science and Technology Fund	-	13,500,000,000
- Others	500,148,746	2,144,788,174
Total	**500,148,746**	**15,644,788,174**

23. OPERATING COSTS BY NATURE

	Year 2025 VND	Year 2024 VND
- Raw material costs	1,539,499,035	1,899,760,823
- Labor costs	53,314,720,862	31,954,704,183
- Depreciation and amortisation	81,344,977,489	143,025,902,713
- Taxes, fees and expenses	126,125,139,011	76,534,177,997
- Outsourced services	18,024,231,460	12,528,137,509
- Major repair costs	18,877,880,984	23,056,825,973
- Other montary expenses	47,475,863,580	71,537,989,185
Total	**346,702,312,421**	**360,537,498,383**

24. CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2025 VND	Year 2024 VND
Total profit before tax	**675,905,921,750**	**306,453,498,707**
Non-deductible expenses	**3,154,786,087**	**3,481,692,377**
- Other unreasonable expenses	3,154,786,087	3,481,692,377
Non-taxable income	-	-
Total taxable income in the year	**679,060,707,837**	**309,935,191,084**
Taxable income at preferential tax rates	-	*270,594,653,839*
Taxable income at normal tax rates	*679,060,707,837*	*25,840,537,245*
Reversal of the Science and Technology Fund	-	*13,500,000,000*
Tax rate for reversal of the Science and Technology Fund	*5%*	*5%*
Preferred tax rate	10%	10%
Tax rate for other activities	20%	20%
Estimated CIT payable	135,812,141,567	32,902,572,833
Total current corporate income tax expense	**135,812,141,567**	**32,902,572,833**

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

25. BASIC EARNINGS PER SHARE

25.1 BASIC EARNINGS PER SHARE

	Year 2025 VND	Year 2024 VND
Net profit after tax	**540,093,780,183**	**273,550,925,874**
Appropriation to bonus and welfare fund	-	(5,485,185,688)
Profit or loss distributed to shareholders holding ordinary shares (VND)	540,093,780,183	268,065,740,186
Weighted average number of shares circulated during the period (shares)	124,225,000	124,225,000
Basic Earning per share (VND/share)	**4,348**	**2,158**

Based on the appropriation of the 2024 Bonus and Welfare Fund approved in the Resolution of the 2025 Annual General Meeting of Shareholders No. 1242/NQ-SBH dated 22 May 2025, the Company has restated the basic earnings per share for 2024. Accordingly, the restated basic earnings per share for 2024 is VND 2,158 per share (previously reported as VND 2,202 per share).

The Company has not yet planned the appropriation of the corresponding Bonus and Welfare Fund for the financial year ended 31 December 2025.

25.2 NET PROFIT ATTRIBUTABLE TO ORDINARY SHAREHOLDERS

	Year 2025 VND	Year 2024 VND
Net profit for the year	540,093,780,183	273,550,925,874
ii) Weighted average number of shares circulated	124,225,000	124,225,000

26. DILUTED EARNINGS PER SHARE

The Company's Board of General Directors assesses that there will be no impact from instruments convertible into shares that could dilute share value in the future. Therefore, the diluted earnings per share are equal to the basic earnings per share.

27. OTHER INFORMATION

27.1. INFORMATION ON RELATED PARTIES

During the financial year ended 31 December 2025, the Company had transactions with related parties, including:

No.	Company	Relationship
1	Power Generation Joint Stock Corporation 2	Parent company
2	Vietnam Electricity	Ultimate parent company
3	REE Energy Company Limited	Major shareholder
4	Southern Power Corporation	Major shareholder as the Corporation within the same Group
5	Central Power Corporation	Shareholder as the Corporation within the same Group
6	Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company	Shareholder as the Company within the same Group
7	Power Engineering Consulting Joint Stock Company 1	Company within the same Group
8	Power Engineering Consulting Joint Stock Company 3	Company within the same Group
9	Information and Communications Technology Company of Vietnam Electricity	Company within the same Group
10	Phu Yen Power Company - Central Power Corporation	Company within the same Group
11	Central Electrical Testing Company Limited	Company within the same Group
12	Song Bung Hydro Power Company	Branch of the parent company
13	Thac Mo Hydropower Joint Stock Company	Company within the same Corporation
14	Power Engineering Consulting Joint Stock Company 4	Company within the same Group

Balance with Related Parties

	31/12/2025 VND	01/01/2025 VND
Trade receivables		
Electricity Power Trading Company – Vietnam Electricity	651,906,205,599	292,883,406,348
Trade payables		
Power Engineering Consulting JSC 3	-	1,274,211,131
Power Engineering Consulting JSC 1	-	1,778,902,582
Vietnam Electricity	3,994,701,948	2,347,536,706
Power Engineering Consulting JSC 4	-	447,000,000
Information And Communications Technology Company Of Vietnam Electricity	-	350,092,998
Thac Mo Hydropower JSC	-	40,945,950
Power Generation Joint Stock Corporation 2	-	3,402,000
Advances to suppliers		
Power Engineering Consulting JSC 3	71,493,380	-

27.1. INFORMATION ON RELATED PARTIES (CONT'D)

Transactions with Related Parties

	Year 2025 VND	Year 2024 VND
Electricity sales revenue	**989,975,570,703**	**627,650,459,845**
Electricity Power Trading Company – Vietnam Electricity	989,975,570,703	627,650,459,845
Purchase of services	**5,919,043,514**	**10,643,124,033**
Power Engineering Consulting JSC 3	1,576,028,456	4,808,843,416
Power Engineering Consulting JSC 1	-	1,518,698,132
Vietnam Electricity	1,525,153,002	1,518,897,174
Phu Yen Power Company - Central Power Corporation	871,095,841	1,092,614,737
Power Engineering Consulting JSC 4	1,153,999,850	551,851,852
Central Vietnam Electrical Testing Company Limited	442,673,367	506,607,039
Information And Communications Technology Company Of Vietnam Electricity	350,092,998	350,092,998
Song Bung Hydropower Company	-	255,169,362
Thac Mo Hydropower Joint Stock Company	-	40,349,323
Dividend distribution	**184,471,396,500**	**716,363,923,075**
Power Generation Joint Stock Corporation 2	115,111,396,500	447,015,923,075
Ree Energy Company Limited	48,000,000,000	186,400,000,000
Southern Power Corporation	13,440,000,000	52,192,000,000
Central Power Corporation	6,000,000,000	23,300,000,000
Da Nhim - Ham Thuan - Da Mi Hydro Power JSC	1,920,000,000	7,456,000,000
Dividend payment	**122,980,931,000**	**654,873,457,575**
Power Generation Joint Stock Corporation 2	76,740,931,000	408,645,457,575
REE Energy Company Limited	32,000,000,000	170,400,000,000
Southern Power Corporation	8,960,000,000	47,712,000,000
Central Power Corporation	4,000,000,000	21,300,000,000
Da Nhim - Ham Thuan - Da Mi Hydro Power JSC	1,280,000,000	6,816,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

27.1. INFORMATION ON RELATED PARTIES (CONT'D)

The income of key management personnel received during the year is as follows:

	Position	Year 2025	Year 2024
		VND	VND
Board of Management		**1,523,044,200**	**1,686,916,250**
Mr. Vu Huu Phuc	Chairman of the Board of Management (Appointed from 22/03/2025)	911,840,200	651,960,750
Mr. Nguyen Anh Vu	Acting Chairman of the Board of Management (Appointed from 01/12/2024 to 22/03/2025)	152,801,000	99,741,000
Mr. Nguyen Truong Tien Dat	Independent Member	152,801,000	98,316,000
Mr. Le Tuan Hai	Member	152,801,000	98,316,000
Mr. Ngo Minh Quan	Member	152,801,000	71,279,000
Board of General Directors		**1,700,443,760**	**1,151,465,500**
Mr. Nguyen Duc Phu	General Director (Appointed from 07/07/2025, Appointed Acting General Director from 22/03/2025 to 07/07/2025)	929,515,760	575,732,750
Mr. Chau Dinh Quoc	Deputy General Director	770,928,000	575,732,750
Board of Supervisors		**1,777,396,000**	**1,004,836,000**
Ms. Ta Thi Kim Hanh	Head of the Supervisory Board (Appointed from 22/05/2025)	486,108,000	-
Mr. Ngo Duc Thang	Full-time Member (Appointed from 22/05/2025)	774,137,000	638,609,000
Ms. Nguyen Thi Huynh Phuong	Member	152,801,000	98,316,000
Ms. Duong Kim Ngan	Member	152,801,000	98,316,000
Mr. Hoang Kim Minh	Member	152,801,000	98,316,000
Ms. Nguyen Thi Huynh Hoa	Member (Dismissed on 08/05/2025)	58,748,000	71,279,000
Other Key Management Personnel		**816,000,000**	**527,294,750**
Ms. Doan Thi My Dong	Chief Accountant	816,000,000	527,294,750

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

27.2 COMPARATIVE DATA

The comparative data refers to the audited financial statements for the financial year ended 31 December 2024, of Song Ba Ha Hydropower Joint Stock Company.

Dak Lak, 27 March 2026

Preparer	Chief Accountant	General Director
Dang Thi Lanh	Doan Thi My Dong	Nguyen Duc Phu

SONG HA HYDRO POWER JOINT STOCK COMPANY

DETAILED STATEMENT OF SALARY AND REMUNERATION FUND FOR 2025 FOR THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS, GENERAL DIRECTORATE, AND CHIEF ACCOUNTANT

Unit: Dong

No.	Name	Position	Date of appointment/dismissal	Year 2025		Restated total income	Income presented in the Audited Financial Statements of 2025	Difference
				Salary level	Remuneration level			
1	2	3	4	5	6	7	8	9=7-8
I	**Board of Directors**					**1.522.998.760**	**1.523.044.200**	**-45.440**
1	Vu Huu Phuc	Chairman of the Board of Directors	March 22, 2025	736.997.120		911.794.760	911.840.200	-45.440
		General Director		174.797.640				
2	Nguyen Anh Vu	Member of the Board of Directors			152.801.000	152.801.000	152.801.000	0
		Acting Chairman of the Board of Directors (concurrent position)	December 01, 2024 (01 month)					0
3	Nguyen Truong Tien Dat	Member of the Board of Directors			152.801.000	152.801.000	152.801.000	0
4	Le Tuan Hai	Member of the Board of Directors			152.801.000	152.801.000	152.801.000	0
5	Ngo Minh Quan	Member of the Board of Directors			152.801.000	152.801.000	152.801.000	0
II	**Board of Management**					**1.693.228.660**	**1.700.443.760**	**-7.215.100**
1	Nguyen Duc Phu	General Director	07-07-25	385.396.710		929.223.660	929.515.760	-292.100
		Deputy General Director		391.025.950				
		Member of the Board of Directors			152.801.000			
2	Chau Dinh Quoc	Deputy General Director		764.005.000		764.005.000	770.928.000	-6.923.000
III	**Board of Supervisors**					**1.777.395.880**	**1.777.396.000**	**-120**
1	Ta Thi Kim Hanh	Head of the Board of Supervisors	May 22, 2025	486.107.600		486.107.600	486.108.000	-400
2	Ngo Duc Thang	Head of the Board of Supervisors		303.872.400		774.137.240	774.137.000	240
		Supervisor	May 22, 2025	470.264.840				

	Nguyen Thi Huynh Phuong	Member of the Board of Supervisors			152.801.000	152.801.000	152.801.000	0
4	Nguyen Thi Huynh Hoa	Member of the Board of Supervisors	resigned from duties effective May 22, 2025		58.748.040	58.748.040	58.748.000	40
5	Duong Kim Ngan	Member of the Board of Supervisors			152.801.000	152.801.000	152.801.000	0
6	Hoang Kim Minh	Member of the Board of Supervisors			152.801.000	152.801.000	152.801.000	0
IV	**Chief Accountant**					**728.789.000**	**816.000.000**	**-87.211.000**
1	Doan Thi My Dong	Chief Accountant		728.789.000		728.789.000	816.000.000	-87.211.000
	Total			**4.441.256.260**	**1.281.156.040**	**5.722.412.300**	**5.816.883.960**	**(94.471.660)**

Dak Lak, May 21, 2026

ADMINISTRATION AND LABOR DEPARTMENT
DEPUTY HEAD

Nguyen Ngoc Thi

FINANCE AND ACCOUNTING DEPARTMENT
GENERAL ACCOUNT **CHIEF ACCOUNTANT**

Dang Thi Lanh **Doan Thi My Dong**

GENERAL DIRECTOR
DEPUTY GENERAL DIRECTOR

Chau Dinh Quoc

UHY AUDITING AND CONSULTING COMPANY LIMITED

Nguyen Minh Long

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

8.

REPORT

ON THE TOTAL ACTUAL EXPENDITURE FOR SALARIES, REMUNERATION, AND ELECTRICAL SAFETY OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD IN 2025

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

9.

PROPOSAL

SALARY PLAN, REMUNERATION FOR THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD FOR 2026

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

No.: 857/BC-SBH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, May 13, 2026

REPORT

On the Total Remuneration, Compensation, and Electrical Safety Payments for the Board of Directors and Supervisory Board in 2025

To: 2026 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025, of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Corporate Governance of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to Resolution No. 1242/NQ-SBH dated May 22, 2025, of the 2025 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company.

In 2025, the Board of Directors made significant efforts and took decisive actions in directing and supervising the Company's activities; directed the implementation of cost-saving and operational efficiency solutions, thereby contributing to the effectiveness of the Company's production and business activities.

The Board of Directors hereby reports the total actual remuneration, compensation, and electrical safety payments for the Board of Directors and the Supervisory Board in 2025, which amounted to 3,278,398,000 VND (In words: Three billion, two hundred seventy-eight million, three hundred ninety-eight thousand VND), specifically as follows:

No.	Position	Unit	Total Remuneration and Compensation Fund			
			Plan (2025 Annual General Meeting of Shareholders Resolution)	**Actual**	**Ratio (%)**	***Note***
1	Board of Directors	VND	1,367,040,000	1,501,002,120	109.79	*Finalized based on 2025 production and business results*
2	Supervisory Board	VND	1,616,448,000	1,777,395,880	109.96	
Total			**2,983,488,000**	**3,278,398,000**	**109.88**	

(Details in the attached Appendix)

With the above content, the Board of Directors respectfully reports to the General Meeting of Shareholders for consideration and approval.

Sincerely thank you./.

Recipient:
- As above;
- BOD;
- Supervisory Board;
- Information Disclosure;
- Company Website;
- Archive: Admin, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Vu Huu Phuc

Appendix

Details of the Total Remuneration, Compensation, and

Electrical Safety (ES) Payments for the Board of Directors and Supervisory Board in 2025

(Attached to Report No.: 857/BC-SBH dated 13/May/2026 of the Company's Board of Directors)

Unit: VND

No.	Full Name	Position	Working Months	Actual Salary/Remuneration Rate	Salary/Remuneration (1,000 VND)		
					Salary Fund	Remuneration Fund	Total
1	2	3	5	11	12	13	14
A	From January 1, 2025 to July 31, 2025 - Decree 44						
I	Full-time Salary						
1	Vu Huu Phuc	Chairman of the BOD	4.32	77,916,000	336,597,120		336,597,120
2	Ta Thi Kim Hanh	Head of Supervisory Board	2.32	64,930,000	150,637,600		150,637,600
3	Ngo Duc Thang	Head of Supervisory Board	4.68	64,930,000	303,872,400		303,872,400
	Ngo Duc Thang	Member of Supervisory Board	2.32	62,765,000	145,614,800		145,614,840
II	Part-time Remuneration						
1	Nguyen Anh Vu	Member of the BOD	7	12,553,000		87,871,000	87,871,000
2	Le Tuan Hai	Member of the BOD	7	12,553,000		87,871,000	87,871,000
3	Nguyen Truong Tien Dat	Member of the BOD	7	12,553,000		87,871,000	87,871,000
4	Ngo Minh Quan	Member of the BOD	7	12,553,000		87,871,000	87,871,000
5	Nguyen Duc Phu	Member of the BOD	7	12,553,000		87,871,000	87,871,000
6	Nguyen Thi Huynh Phuong	Member of Supervisory Board	7	12,553,000		87,871,000	87,871,000
7	Nguyen Thi Huynh Hoa	Member of Supervisory Board	4.68	12,553,000		58,748,040	58,748,040
8	Duong Kim Ngan	Supervisory Board Member	7	12,553,000		87,871,000	87,871,000
9	Hoang Kim Minh	Supervisory Board Member	7	12,553,000		87,871,000	87,871,000

No.	Full Name	Position	Working Months	Actual Salary/Remuneration Rate	Salary/Remuneration (1,000 VND)		
					Salary Fund	Remuneration Fund	Total
1	2	3	5	11	12	13	14
B	From August 1, 2025 to December 31, 2025 - Decree 248						
I	Full-time Salary						
1	Vu Huu Phuc	Chairman of the BOD	5	80,080,000	400,400,000		400,400,000
2	Ta Thi Kim Hanh	Head of Supervisory Board	5	67,094,000	335,470,000		335,470,000
3	Ngo Duc Thang	Member of Supervisory Board	5	64,930,000	324,650,000		324,650,000
II	Part-time Remuneration						
1	Nguyen Anh Vu	Member of the BOD	5	12,986,000		64,930,000	64,930,000
2	Le Tuan Hai	Member of the BOD	5	12,986,000		64,930,000	64,930,000
3	Nguyen Truong Tien Dat	Member of the BOD	5	12,986,000		64,930,000	64,930,000
4	Ngo Minh Quan	Member of the BOD	5	12,986,000		64,930,000	64,930,000
5	Nguyen Duc Phu	Member of the BOD	5	12,986,000		64,930,000	64,930,000
6	Nguyen Thi Huynh Phuong	Member of Supervisory	5	12,986,000		64,930,000	64,930,000

No.	Full Name	Position	Working	Actual	Salary/Remuneration (1,000 VND)		
		Board		**Salary/Remuneration**			
7	Duong Kim Ngan	Member of Supervisory Board	5	12,986,000		64,930,000	64,930,000
8	Hoang Kim Minh	Member of Supervisory Board	5	12,986,000		64,930,000	64,930,000
*	Total (=A+B)				1,997,241,920	1,281,156,040	3,278,398,000

SONG BA HA HYDROPOWER JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
No.: 1039/TTr-SBH	**Independence - Freedom - Happiness**
	Dak Lak, May 30, 2026

PROPOSAL

Regarding the approval of the 2026 salary and remuneration plan for the Board of Directors and the Supervisory Board of the Company

To: The 2026 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Corporate Governance of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to the 2026 Business Plan of Song Ba Ha Hydropower Joint Stock Company.

1. The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the 2026 salary and remuneration plan for the Board of Directors and the Supervisory Board, with a total value of 3,504,000,000 VND (In words: Three billion, five hundred and four million VND), including:

- Salary and remuneration for the Board of Directors: 1,608,000,000 VND.
- Salary and remuneration for the Supervisory Board: 1,896,000,000 VND.

(Details in the attached Appendix).

2. The final settlement of salaries, remuneration, and other income for the Board of Directors and the Supervisory Board in 2026 shall be based on the 2026 business performance, actual working time, and other relevant current regulations.

With the above contents, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and voting for approval.

This proposal replaces Proposal No. 858/TTr-SBH dated May 13, 2026.

Sincerely thank you./.

Recipients:
- As above;
- BOD;
- Supervisory Board;
- Information disclosure;
- Company website;
- Archives: Admin Dept, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Vu Huu Phuc

Appendix

Details of the 2026 Salary and Remuneration Plan

for the Board of Directors and the Supervisory Board

(Attached to Proposal No. /TTr-SBH dated May , 2026 of the Board of Directors)

Unit: VND million

No.	Title	Quantity	Working months	Basic salary	Planned salary and remuneration	2026 Plan		
						Salary fund	Remuneration fund	Total
I	**Board of Directors**							
1	Chairman of the Board of Directors	1	12	37.00	74	888		888
2	Non-executive member of the Board of Directors	5	12	6	12		720	720
II	**Supervisory Board**					-	-	-
1	Head of the Supervisory Board	1	12	31.00	62	744		744
2	Executive member of the Supervisory Board	1	12	30.00	60	720		720
3	Non-executive member of the Supervisory Board	3	12	6	12		432	432
Total						**2,352**	**1,152**	**3,504**

SONG BA HYDROPOWER JOINT STOCK COMPANY

10.

PROPOSAL

FROM THE SUPERVISORY BOARD REGARDING THE SELECTION OF AN AUDITING FIRM TO AUDIT THE SEMI-ANNUAL FINANCIAL STATEMENTS OF 2026 AND THE 2026 FINANCIAL STATEMENTS

Dak Lak, June 2026

SONG BA HA HYDRO POWER JOINT STOCK COMPANY

No.: 843/SBH - BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, May 11, 2026

PROPOSAL

Regarding the selection of an auditing firm for the 2026 semi-annual financial statements and 2026 annual financial statements Song Ba Ha Hydro Power Joint Stock Company

To: The General Meeting of Shareholders of Song Ba Ha Hydro Power Joint Stock Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Law on Securities and its guiding documents;

Pursuant to the Charter of Organization and Operation of Song Ba Ha Hydro Power Joint Stock Company;

To ensure transparency and accountability in the Company's governance and preparation of financial statements ("FS"), the Supervisory Board hereby submits to the 2026 Annual General Meeting of Shareholders ("GMS") for approval the plan to select an independent auditing firm to audit the Company's FS, ensuring the quality and timely delivery of audit reports and semi-annual/annual review reports for information disclosure purposes as follows:

1. Approve the list of auditing firms for the 2026 semi-annual FS and 2026 annual FS of the Company, which are independent auditing firms included in the list of auditing organizations approved by the Ministry of Finance to perform audits for public interest entities.

2. The GMS authorizes the Board of Directors to carry out procedures in accordance with the law to select one of the auditing firms mentioned in Section 1 above to conduct the audit of the Company's 2026 semi-annual FS and 2026 annual FS.

The Supervisory Board of Song Ba Ha Hydro Power Joint Stock Company respectfully submits this to the 2026 Annual General Meeting of Shareholders for voting and approval.

Respectfully submitted./.

Recipients:
- As above;
- BOD;
- Board of Management;
- Filed: Office, Supervisory Board, Secretariat.

ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE BOARD

Ta Thi Kim Hanh

SONG BA HYDROPAC JOINT STOCK COMPANY

11.
PROPOSAL
REGARDING TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
No.: 1038/TTr-SBH	**Independence - Freedom - Happiness**
	Dak Lak, May 30, 2026

PROPOSAL
Regarding Transactions between the Company and Affiliated Persons

To: 2026 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Government's Decree No. 155/2020/NĐ-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Corporate Governance of Song Ba Ha Hydropower Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of transactions between Song Ba Ha Hydropower Joint Stock Company and Affiliated Persons in accordance with the provisions of Point p and q, Clause 2, Article 15 of the Company's Charter (Clause 1, Article 167 of the Law on Enterprises and Point b, Clause 4, Article 293 of Decree No. 155/2020/NĐ-CP), as follows:

1. Approve the Report on transactions between the Company and the Electric Power Trading Company in 2025, with a total transaction value of: 989,975,570,703 VND (value exceeding 35% of the total ASSETS value). Details are provided in the attached Appendix 01.

2. Approve the policy for transactions between the Company and Affiliated Persons expected in 2026 as follows:

- Transactions with Affiliated Persons of the Company in 2026 with a value exceeding 35% of the Company's total ASSETS value. Details are provided in the attached Appendix 02.

- The General Director must report details of these transactions to the Board of Directors, so that the Board of Directors may report to the General Meeting of Shareholders.

With the above contents, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and voting for approval.

Sincerely thank you./.

Recipients:
- As above;
- BOD;
- Supervisory Board;
- Information disclosure;
- Company Website;
- Archived: Admin Office, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Vu Huu Phuc

Appendix 01

List of transactions with Affiliated Persons in 2025

(Attached to Proposal No. /TTr-SBH dated May , 2026 of the Company's Board of Directors)

No.	Name of organization/ individual	Relationship with the company	Enterprise ID	Value realized in 2025 (VND)	Head office address/ Contact address	Transaction content
01	Electric Power Trading Company	Company within the same Vietnam Electricity Group	0100100079-073	989,975,570,703	No. 11, Cua Bac, Truc Bach Ward, Ba Dinh District, Hanoi	- Revenue from Power Purchase Agreement; - 12 power sales installments.

Appendix 02

List of transactions with Affiliated Persons expected in 2026

(Attached to Proposal No. /TTr-SBH dated May , 2026 of the Company's Board of Directors)

No.	Name of organization/ individual	Relationship with the company	Enterprise ID	Expected value to be realized in 2026 (VND)	Head office address/ Contact address	Transaction content
01	Electric Power Trading Company	Company within the same Vietnam Electricity Group	0100100079-073	671,756,000,000	No. 11, Cua Bac, Truc Bach Ward, Ba Dinh District, Hanoi	- Revenue from Power Purchase Agreement; - Power sales installments.

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

12.
PROPOSAL
REGARDING THE DISMISSAL OF A MEMBER OF THE BOARD OF DIRECTORS AND THE ELECTION OF A REPLACEMENT MEMBER OF THE BOARD OF DIRECTORS

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

No.: 1037/TTr-SBH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, May 30, 2026

PROPOSAL

Regarding the resignation and replacement of a Member of the Board of Directors

To: The 2026 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Corporate Governance of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to the resignation letter of Mr. Ngo Minh Quan as a Member of the Board of Directors, signed on May 27, 2026;

Pursuant to the nomination by the major shareholder, Power Generation Corporation 2 - Joint Stock Company, regarding the nomination of a candidate for the position of Member of the Board of Directors of Song Ba Ha Hydropower Joint Stock Company.

The Board of Directors respectfully submits the following items to the General Meeting of Shareholders for consideration:

1. Approve the resignation of Mr. Ngo Minh Quan as a Member of the Board of Directors, in accordance with his resignation letter signed on May 27, 2026.

Approve the resignation of Mr. Nguyen Duc Phu as a Member of the Board of Directors, as requested by the major shareholder - Power Generation Corporation 2.

2. Approve the election of a replacement Member of the Board of Directors:

a. Number of replacement Members of the Board of Directors to be elected: 01 (one) member, for a 5-year term (2026-2031), working on a full-time basis.

b. List of candidates nominated by shareholders:

- The shareholder, Power Generation Corporation 2 - Joint Stock Company, holding 76,740,931 shares (equivalent to 61.7757% of the charter capital), nominates Mr. Le Minh Tuan to run for the position of Member of the Board of Directors.
- Other candidates nominated by shareholders (if any).

c. The list of candidates who meet the standards and conditions as prescribed to be elected as a replacement Member of the Board of Directors at the General Meeting of Shareholders includes:

- **Mr. Le Minh Tuan - Candidate for the Board of Directors.**
- Other candidates nominated by shareholders (if any).

(Personal profiles attached)

With the above contents, the Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and voting to elect a replacement Member of the Board of Directors.

Sincerely thank you./.

Recipients:
- As above;
- Board of Directors;
- Supervisory Board;
- Information Disclosure;
- Company Website;
- Archive: Admin Office, Board of Directors.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Vu Huu Phuc

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

RESIGNATION LETTER

POSITION OF MEMBER OF THE BOARD OF DIRECTORS OF SONG BA HA HYDRO POWER JOINT STOCK COMPANY

To:

- The General Meeting of Shareholders of Song Ba Ha Hydro Power Joint Stock Company
- The Board of Directors of Song Ba Ha Hydro Power Joint Stock Company

My name is **Ngo Minh Quan**, Representative of the capital contribution of Power Generation Corporation 2, and Member of the Board of Directors of Song Ba Ha Hydro Power Joint Stock Company.

At the 2024 General Meeting of Shareholders, upon the nomination of Power Generation Corporation 2, I was elected as a member of the Company's Board of Directors. In undertaking this responsibility, I have devoted all of my capabilities and experience to contributing to the Company's development, and have always actively and promptly participated in handling matters under the responsibility of the Company's Board of Directors in accordance with the Company's Charter and the targets and plans approved by the General Meeting of Shareholders.

Due to work assignment arrangements, I hereby respectfully request the Board of Directors and the General Meeting of Shareholders of the Company to permit me to cease holding the position of Member of the Board of Directors of Song Ba Ha Hydro Power Joint Stock Company at the 2026 Annual General Meeting of Shareholders.

I respectfully request that the Board of Directors and the General Meeting of Shareholders approve this request and carry out the relevant procedures.

Sincerely./.

Can Tho, May 27, 2026

APPLICANT

Ngo Minh Quan

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

COMMITMENT STATEMENT
MEMBER OF THE BOARD OF DIRECTORS
SONG BA HA HYDRO POWER JOINT STOCK COMPANY

To: Song Ba Ha Hydro Power Joint Stock Company

Name: **Le Minh Tuan**. Date of Birth: April 22, 1974.

Citizen Identification Number:
Date of Issue: ; Place of Issue: Department of Administrative Police for Social Order

Permanent Address:

Current Address:

Education level: 12/12.

Professional Qualifications: Electrical Systems Engineer, Master of Electrical Systems Management, Master of Business Administration, Master of Business Analysis and Digital Transformation.

I hereby pledge the truthfulness and accuracy of the personal information disclosed and to perform my duties as a Board Member honestly, diligently, in accordance with the law, and in the best interests of the Company if elected as a Board Member of Song Ba Ha Hydro Power Joint Stock Company./.

Hai Phong, May 27, 2026
The Committer
(Signature and full name)

Le Minh Tuan

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Photo
4x6

CURRICULUM VITAE OF CANDIDATE FOR BOARD OF DIRECTORS SONG BA HA HYDROPOWER JOINT STOCK COMPANY

1. Full Name: **Le Minh Tuan**.
2. Gender: Male.
3. Date of Birth: April 22, 1974.
4. ID Card Number: ; Date of Issue: ; Place of Issue: Department of Administrative Management of Social Order.
5. Nationality: Vietnamese.
6. Place of Birth:
7. Permanent address:
8. Current address:
9. Phone:
10. Education Level: 12/12.
11. Professional Qualifications: Electrical Systems Engineer; Master in Power System Management; Master of Business Administration; Master in Business Analytics and Digital Transformation.
12. Work Experience:

From month/year to month/year	Job title, position, and work unit
7/1996 ÷ 7/1997	Design Engineer, Marro Co., Ltd., Nam Quoc Can, District 1, Ho Chi Minh City
7/1997 ÷ 7/1999	Trainee Shift Leader, Operation Workshop, Tri An Hydropower Company, Vinh Cuu, Dong Nai
7/1999 ÷ 3/2004	Shift Leader, Operation Workshop, Tri An Hydropower Company, Vinh Cuu, Dong Nai
3/2004 ÷ 9/2008	Deputy Head, Operation Workshop, Tri An Hydropower Company, Vinh Cuu, Dong Nai
9/2008 ÷ 3/2009	Acting Head of Technical Department, Tri An Hydropower Company, Vinh Cuu, Dong Nai
3/2009 ÷ 12/2009	Head of Technical Department, Thac Mo Hydropower Joint Stock Company, Phuoc Long, Binh Phuoc
12/2009 ÷ 6/2017	Deputy General Director, Thac Mo Hydropower Joint Stock Company, Binh Phuoc
10/2010 ÷ 6/2013	Deputy General Director cum Director of M&E Service & Maintenance Center, under Thac Mo Hydropower Joint Stock Company
6/2013 ÷ 6/2017	Deputy General Director cum Member of Board of Directors, Thac Mo Hydropower Joint Stock Company

From month/year to month/year	Job title, position, and work unit
6/2017 ÷ 12/2017	General Director cum Member of Board of Directors, Thac Mo Hydropower Joint Stock Company
01/2018 ÷ 4/2018	General Director cum Chairman of Board, Thac Mo Hydropower Joint Stock Company
5/2018 ÷ 12/2020	General Director cum Member of Board of Directors, Thac Mo Hydropower Joint Stock Company
12/2020 đến nay	Full-time Member of Board of Directors, Hai Phong Thermal Power Joint Stock Company

13. Current Position at Song Ba Ha Hydropower JSC: None.
14. Current Positions at Other Organizations: Full-time Member of Board of Directors, Hai Phong Thermal Power JSC.
15. Shares Authorized to Represent Ownership at Song Ba Ha Hydropower JSC: 11,511,139 shares, accounting for 9.265% of charter capital.
16. Personal Shares Owned at Song Ba Ha Hydropower JSC: 0 shares, accounting for 0% of charter capital.
17. Relatives Holding Shares at Song Ba Ha Hydropower JSC (if any): None.
18. Related Interests in Song Ba Ha Hydropower JSC (if any): None.
19. Name of Shareholder or Shareholder Group Nominating Candidate (if any): EVNGENCO 2.
20. Family Relationships:

Relation	Full Name	Year of Birth	ID/Passport, Date of Issue, Place of Issue	Permanent Residence, Occupation	Notes
Father	Le Van Than				Dead
Mother	Tran Thi Que				Dead
Wife	Bui Thi Vy Lan				
Daughter	Le Thi Hong Phuc				

Relation	Full Name	Year of Birth	ID/Passport, Date of Issue, Place of Issue	Permanent Residence, Occupation	Notes
Daughter	Le Thi Hong Anh				

I hereby commit to taking full responsibility for the accuracy and truthfulness of the above information in accordance with the laws and the charter of Song Ba Ha Hydropower Joint Stock Company./.

Confirmation of Current Employer
AUTHORIZED PERSON PERFORMING THE DUTIES AND POWERS OF THE GENERAL DIRECTOR

DEPUTY GENERAL DIRECTOR
Tran Xuan Truong

Hai Phong, May 26, 2026
Declarant

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

13.
REGULATION
ON THE ELECTION OF REPLACEMENT MEMBERS OF THE BOARD OF DIRECTORS

Dak Lak, June 2026

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, June 03, 2026

ELECTION REGULATIONS
FOR THE REPLACEMENT OF MEMBERS OF THE BOARD OF DIRECTORS
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Organization and Operation and the Internal Regulations on Corporate Governance of Song Ba Ha Hydropower Joint Stock Company.

Song Ba Ha Hydropower Joint Stock Company hereby issues the Election Regulations for the replacement of Members of the Board of Directors at the 2026 Annual General Meeting of Shareholders as follows:

1. Shareholders or authorized representatives of shareholders (hereinafter referred to as Shareholders) shall be provided with the Ballot for the replacement of Members of the Board of Directors (yellow ballot) by the Document Preparation Committee upon registration for the General Meeting of Shareholders, along with other meeting documents as prescribed.

2. The election for the replacement of Members of the Board of Directors of Song Ba Ha Hydropower Joint Stock Company shall be conducted using the cumulative voting method (Clause 3, Article 148 of the Law on Enterprises and Point b, Clause 4, Article 14 of the Company's Internal Regulations on Corporate Governance). Shareholders have a total number of voting rights corresponding to the total number of shares owned and represented multiplied by the number of members to be elected to the Supervisory Board. Shareholders have the right to cast all their votes for a single candidate, or distribute their votes among several candidates with a specific number of votes for each within the scope of their total voting rights, or distribute their total votes equally among the candidates.

3. When voting, Shareholders shall choose one of two methods: mark an "X" (or "√") in the "Distribute Equally" column or enter the Number of Votes in the remaining column on the Ballot.

The total number of votes cast for candidates must not exceed the total number of voting rights.

In case of error, Shareholders shall notify the Presidium for resolution before submitting the Ballot.

4. Valid ballots:

- Ballots issued by the Organizing Committee or the Document Preparation Committee bearing the Company's seal.

- Ballots that are not torn, erased, or altered.

- Ballots with a number of votes equal to or less than the number of Members of the Board of Directors previously approved by the General Meeting of Shareholders, and cast for candidates named on the Ballot list.

5. Invalid ballots:

- Ballots not issued by the Organizing Committee or the Document Preparation Committee.

- Ballots without the Company's seal.

- Ballots that are torn, erased, have additional names written on them, or contain incorrect names not belonging to the list of candidates approved by the General Meeting of Shareholders before voting.

- Ballots where the total number of votes cast for one or more candidates exceeds the total number of voting rights recorded on the ballot.

6. Candidates elected as Members of the Board of Directors shall be determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the number of Members of the Board of Directors previously approved by the General Meeting of Shareholders is reached. In the event that two (02) or more candidates receive the same number of votes for the final position on the Board of Directors, a re-election shall be conducted among those candidates with the equal number of votes.

7. The number and list of members of the Vote Counting Committee shall not exceed 05 (five) persons, nominated by the Presidium and approved by the General Meeting of Shareholders to conduct the election in accordance with regulations. The Vote Counting Committee must ensure the objectivity and honesty of the election, and the vote counting must be kept confidential; the Vote Counting Committee shall be held responsible for any violations. After counting the votes, the Vote Counting Committee must prepare minutes of the vote counting results and announce them before the meeting. The ballots and the vote counting minutes shall be handed over to the Presidium.

8. All complaints regarding the election results shall be considered only during the meeting. Shareholders may not contest the validity of the results at any other time. In case of disagreement regarding election procedures or results, the Vote Counting Committee shall re-examine and seek the meeting's decision.

9. These Regulations shall take effect immediately after being approved by the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company./.

ORGANIZING COMMITTEE
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Dak Lak, June 03, 2026

REPLACEMENT BALLOT
MEMBER OF THE BOARD OF DIRECTORS
SONG BA HA HYDROPOWER JOINT STOCK COMPANY
(YELLOW BALLOT)

Name of Shareholder / Shareholder Representative: .....
Voting Code: ……..
Registration Number: ……, date of issue ……..[1]
Number of shares owned: …….....….. shares.
Number of authorized shares: …….....……. shares.
Total number of voting shares: …….....……. shares.
Number of Board of Directors members to be elected: 01 (one).
Total number of votes entitled to cast: …….....……. votes.

LIST OF CANDIDATES FOR REPLACEMENT ELECTION MEMBER OF THE BOARD OF DIRECTORS

No.	Full name of candidate	Number of votes *(choose 1 of 2 methods)*	
		Distribute equally ***(for all candidates)***	**Enter number of votes**
1			
2			
3	…		
Total			

Note: Shareholder/Shareholder Representative chooses 1 of 2 methods:

1. Mark "X" or "√" in the distribute equally column.
2. Enter the number of votes in the remaining column. Note that the Total number of votes for all candidates must not exceed the Total number of votes entitled to be cast.

[1] *Registration Number: Business registration number for institutional Shareholders; Citizen ID, Passport, etc. for individual Shareholders.*

SONG BA HA HYDROPOWER JOINT STOCK COMPANY

No.: /NQ-SBH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, June 03, 2026

DRAFT

RESOLUTION
2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company

2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS SONG BA HA HYDROPOWER JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of organization and operation and the Internal Regulations on corporate governance of Song Ba Ha Hydropower Joint Stock Company;

Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company held on June 03, 2026, with a total of ..... Shareholders and authorized representatives of Shareholders present at the meeting, corresponding to the number of voting shares at the GMS being ..... shares, reaching a ratio of .....,.....% compared to the total of 124,225,000 voting shares convened to attend the meeting;

The 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company has discussed, voted, and resolved.

RESOLUTION:

Article 1. Approve the Report on production-business results in 2025 and the Task Plan for 2026 according to Report No. 1032/BC-SBH dated May 29, 2026, specifically with the main contents as follows:

1. Production-business results in 2025:

No.	Indicator	Unit	2025 Plan	2025 Actual	Ratio (%)
1	Electricity generation output	Million kWh	667.00	813.76	122.00
2	Total revenue	Million VND	821,836.00	1,022,608.22	124.43
3	Total expenses	Million VND	436,892.00	346,702.30	79.36
4	Profit before tax	Million VND	384,944.00	675,905.92	175.59

2. Production-business plan for 2026:

No.	Indicator	Unit	2026 Plan 2026 Plan
1	Electricity generation output	Million kWh	619
2	Total revenue	Million VND	671,756
3	Total expenses	Million VND	322,691
4	Profit before tax	Million VND	349,065

3. Investment and construction plan for 2026, with a total net investment value of 6,447.9 million VND; specifically as follows:

NO.	Content	Million VND
1	Project: Efficient use of water resources at Song Ba Ha Hydropower Plant (expected capacity 18MW)	540.2
2	Project: Solar power plant on the reservoir of Song Ba Ha Hydropower Plant (expected capacity 220MWp)	118.8
3	Project: Expansion of Song Ba Ha Hydropower Plant (expected capacity 30MW)	900
4	Project: Construction of the headquarters of Song Ba Ha Hydropower Joint Stock Company	133.5
5	Project: Upgrading telecommunications transmission network infrastructure for monitoring and production management across Power Generation Corporation 2. Investment scope: Song Ba Ha Hydropower Joint Stock Company	3,890.4
6	Project: Procurement and installation of rooftop solar power system for the headquarters of Song Ba Ha Hydropower Joint Stock Company (No. 498 Hung Vuong Avenue, Tuy Hoa City, Phu Yen)	465
7	Project: Procurement and installation of rooftop solar power system for the Plant Office	400

Article 2. Approve the Report on the activities of the Board of Directors in 2025 and the operational orientation for 2026 according to Report No. 1041/BC-SBH dated May 30, 2026.

Article 3. Approve the Report on the performance of duties in 2025 and the Task Plan for 2026 of the Supervisory Board according to Report No. 1024/BC-SBH dated May 29, 2026.

Article 4. Approve the audited Financial Statements for 2025, the Profit Distribution Plan for 2025, and the Profit Distribution Plan for 2026 according to Proposal No. 1040/TTr-SBH dated May 30, 2026, specifically as follows:

1. Approve the Company's 2025 Financial Statements audited by UHY Auditing and Consulting Company Limited, with the main indicators as follows:

- Total revenue: 1,022,608.22 million VND.
- Total expenses: 346,702.30 million VND.
- Profit before tax: 675,905.92 million VND.

2. Approve the Profit Distribution Plan for 2025 as follows:

Unit: VND

NO.	Content	Profit distribution 2025
I	**Total distributable profit**	**540,093,780,183**
1	Net profit after corporate income tax 2025	540,093,780,183
2	Profit carried forward from previous years	0
II	**Profit distribution plan**	**530,807,576,832**
1	Allocation to Development Investment Fund	270,046,890,091
2	Allocation to Bonus and Welfare Fund	12,310,686,741
3	Bonus fund for managers	
4	2025 Dividend payment	248,450,000,000
	- Advanced payment (5%)	*62,112,500,000*
	- Remaining to be paid in 2026	*186,337,500.000*
5	Retained profit	9,286,203,351

3. Profit distribution plan for 2026: Allocate to funds as prescribed.

Article 5. Approve the Report on the total implementation of salary, remuneration, and electrical safety payments for the Board of Directors and the Supervisory Board in 2025 according to Report No. 857/BC-SBH dated May 13, 2026.

Article 6. Approve the salary and remuneration plan for the Board of Directors and the Supervisory Board in 2026 according to Proposal No. 1039/TTr-SBH dated May 30, 2026.

Article 7. Authorize the Board of Directors to carry out procedures in accordance with the law to select an auditing firm for the Company's semi-

annual 2026 Financial Statements and 2026 Financial Statements according to Proposal No. 843/SBH-BKS dated May 11, 2026.

Article 8. Approve transactions between the Company and related parties according to Proposal No. 1038/TTr-SBH dated May 30, 2026.

Article 9. Approve the dismissal of members of the Board of Directors of Song Ba Ha Hydropower Joint Stock Company, Mr. Ngo Minh Quan and Mr. Nguyen Duc Phu.

Article 10. Approve the number and list of candidates for the replacement of members of the Board of Directors and the list of elected members to the Board of Directors of Song Ba Ha Hydropower Joint Stock Company, as follows:

1. Number of replacement members of the Board of Directors: 01 (one) member, for a 5-year term (2026-2031), working on a full-time basis.

2. List of candidates eligible and qualified to be elected as replacement members of the Board of Directors:

No.	Full name	Title
1		Member of the Board of Directors
...		Member of the Board of Directors

3. Results of the election for replacement members of the Board of Directors:

No.	Full name	Title	Voting ratio (%)
1		Member of the Board of Directors	
...		Member of the Board of Directors	

4. List of elected members of the Board of Directors:

No.	Full name	Title
1		Member of the Board of Directors

Article 11. Authorize the Board of Directors, the Supervisory Board, the General Director, relevant units, and individuals, according to their functions, duties, and authority, to successfully implement the contents approved at the 2026 Annual General Meeting of Shareholders.

Article 12. Authorize the Chairman of the Board of Directors to sign and issue the Resolution of the 2026 Annual General Meeting of Shareholders of the Company and resolutions/decisions on the contents approved by the GMS.

Article 13. The Minutes and Resolution of the 2026 Annual General Meeting of Shareholders of Song Ba Ha Hydropower Joint Stock Company have been unanimously approved in full by the GMS at the meeting./.

Recipient:
- Company Shareholders;
- Information disclosure;
- Company Website;
- BOD;
- Supervisory Board;
- General Director;
- Company units;
- Archive: Admin, BOD.

CHAIR OF THE GMS
CHAIRMAN OF THE BOARD OF DIRECTORS

Vu Huu Phuc