

Son Kim 1, July 23, 2026

Number: 67/GSM-CV

*Announcement regarding the
implementation of the written
shareholder consultation process.*

Dear: - State Securities Commission
 - Hanoi Stock Exchange

1. Organization name: Huong Son Hydropower Joint Stock Company
 - Stock ticker symbol: GSM;
 - Address: Km70, National Highway 8A, Son Kim 1 Commune, Ha Tinh Province;
 - Phone: 0945.024.589
 - E-mail: huongsonGSM@gmail.com;
2. Content of the published information:

Based on the 2020 Enterprise Law and the Charter of Organization and Operation of GSM, GSM is organizing a written shareholder consultation as follows:

- Implementation period: From July 23, 2026 to August 10, 2026;
- Location of execution: Company headquarters
- The attached document is also published on the Company's website:
Document link: ***<http://thuydienhuongson.vn/quan-he/>***

We hereby declare that the information published above is true and accurate, and we assume full legal responsibility for the content of the information we have published.

**The person responsible for disclosing the
information.**



Nguyen Danh Cong

HUONG SON HYDRO POWER JOINT STOCK COMPANY

Address: Km70, National Highway 8A, Son Kim 1 Commune, Ha Tinh Province
Business registration certificate number 3000333195, issued with the 15th amendment.
July 8, 2025, Issuing authority: Department of Finance of Ha Tinh Province.

Number: 01/GSM-HĐQT-PLYK

WRITTEN SHAREHOLDER OPINION SURVEY FORM

Subject: Agreement on the implementation of investment and development projects in renewable energy and tourism services.

Shareholder's name:

Address:

For individual shareholders:

Citizen ID/Identity Number:

Nationality:

For institutional shareholders:

Business Registration Number:

Name of representative:

Nationality of the representative:

Representative's Address:

Citizen ID/Representative ID Number:

Number of voting shares: Shares representing % of the Company's
Total Shares.

The Board of Directors of Huong Son Hydropower Joint Stock Company respectfully requests shareholders to provide feedback on the following matter:

CONTENT	APPROVED	DISAPPROVE	NO COMMENTS
- Implement in detail the Resolution of the 2026 Annual General Meeting of Shareholders regarding the investment and development of renewable energy and tourism projects. Specifically as follows: + Investment area: Solar power; + The total maximum design capacity of the Projects is 500MW, equivalent to 625MWp; + Maximum projected total investment: 8,000 billion VND; + Funding options: Option 1: The company directly participates in the bidding process to select an investor; using its own	☐	☐	☐

CONTENT	APPROVED	DISAPPROVE	NO COMMENTS
capital (contributed capital or capital from operating profits) equivalent to 20% of the total investment value, and simultaneously working with credit institutions to obtain a commitment to provide credit for the remaining value; Option 1: Form a consortium with another investor that has sufficient financial capacity to participate in the bidding process to select the investor. Use consortium capital equivalent to 20% of the total investment value (<i>of which the company's own capital accounts for no more than 50% of the total consortium capital</i>); the company as the leading member of the consortium is responsible for arranging the loan capital; + Implementation period: 2026-2030. - The Board of Directors is authorized to decide on specific project investments and related matters for implementation in accordance with the law and to ensure optimal benefits for the Company.			

- Shareholders may only choose one of three options for the opinion poll. Shareholders vote by marking "X" or "V" in the corresponding box.

- A valid voucher is one provided by Huong Son Hydropower Joint Stock Company, which is not torn and has the valid signatures of the shareholders.

- Dear Shareholders, please send your ballot to the following address: Huong Son Hydropower Joint Stock Company - Km70 - National Highway 8A - Son Kim 1 Commune - Ha Tinh Province.

- Deadline for submitting forms to the Company headquarters: Before August 10, 2026.

Son Kim 1, July 23, 2026

CHAIRPERSON
BOARD OF DIRECTORS

GENERAL MANAGER
(Legal representative)

SHAREHOLDERS
(Signed and stamped)


Nguyen Thanh Hai


Pham Tien Dung

REPORT

BY THE BOARD OF DIRECTORS OF HUONG SON HYDROPOWER JOINT
STOCK COMPANY

***Subject: Seeking consensus on the implementation of investment and development projects
for electricity generation.***

regeneration and tourism services

To: The General Meeting of Shareholders of Huong Son Hydropower Joint Stock
Company.

- Based on the 2020 Enterprise Law and its implementing regulations ;
- Based on the Charter of Organization and Operation of Huong Son Hydropower Joint Stock Company;
- Based on Decision No. 06/GSM-HĐQT-QĐ dated July 9, 2026, of the Board of Directors of Huong Son Hydropower Joint Stock Company regarding the approval of the dividend payment plan for 2025 and the implementation of obtaining shareholder opinions in writing;

In accordance with Resolution No. 01/GSM-ĐHĐCĐ-NQ dated May 8, 2026, of the Annual General Meeting of Shareholders 2026, Huong Son Hydropower Joint Stock Company has conducted research and surveys on renewable energy projects (especially solar power projects) in Ha Tinh province and neighboring provinces.

Through research and investigation, we have found that the potential for developing solar power projects at this time is very feasible. Therefore, the Board of Directors of Huong Son Hydropower Joint Stock Company respectfully submits the following specific contents for the shareholders' consideration and voting:

- Implement in detail the Resolution of the 2026 Annual General Meeting of Shareholders regarding the investment and development of renewable energy and tourism projects. Specifically as follows:

- + Investment area: Solar power;
- + The total maximum design capacity of the Projects is 500MW, equivalent to 625MWp;
- + Maximum projected total investment: 8,000 billion VND;
- + Funding options:

Option 1: The company directly participates in the bidding process to select an investor; using its own capital (contributed capital or capital from operating profits) equivalent to 20% of the total investment value, and simultaneously working with credit institutions to obtain a commitment to provide credit for the remaining value;

Option 2: Form a consortium with another investor that has sufficient financial capacity to participate in the bidding process to select the investor. Use consortium capital equivalent to 20% of the total investment value (of which the company's own capital accounts for no more than 50% of the total consortium capital); the company as the leading member of the consortium is responsible for arranging the loan capital;

+ Implementation period: 2026-2030.

- The Board of Directors is authorized to make decisions on specific project investments and related matters for implementation in accordance with the law and to ensure optimal benefits for the Company.

The Board of Directors of Huong Son Hydropower Joint Stock Company respectfully requests the General Meeting of Shareholders to consider and approve the above contents, as a basis for implementation to ensure compliance with current regulations and to ensure that the operation achieves the organization's objectives.

Thank you very much!

Recipient:

- As addressed to;
- Board of Directors, Supervisory Board;
- Company Website;
- Save the Shareholders' Meeting documents;

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



Nguyễn Thanh Hai

Number: /GSM-ĐHĐCĐ-NQ

DRAFT

RESOLUTION

Subject: Approval for the implementation of investment in the development of renewable energy and tourism service projects.

**GENERAL MEETING OF SHAREHOLDERS OF HUONG SON HYDROPOWER
JOINT STOCK COMPANY**

- Based on the 2020 Enterprise Law;
- Based on the Charter of Organization and Operation of Huong Son Hydropower Joint Stock Company;
- Based on Decision No. 06/GSM-HĐQT-QĐ dated July 9, 2026, of the Board of Directors of Huong Son Hydropower Joint Stock Company regarding the approval of the dividend payment plan for 2025 and the implementation of obtaining shareholder opinions in writing;
- Based on the Minutes of the Vote Counting Meeting in the form of shareholder consultation dated/8/2026;
- Based on the actual situation at Huong Son Hydropower Joint Stock Company.

RESOLUTION:

Article 1 : The General Meeting of Shareholders unanimously approves the following:

- Implement in detail the Resolution of the 2026 Annual General Meeting of Shareholders regarding the investment and development of renewable energy and tourism projects. Specifically as follows:

- + Investment area: Solar power;
- + The total maximum design capacity of the Projects is 500MW, equivalent to 625MWp;
- + Maximum projected total investment: 8,000 billion VND;
- + Funding options:

Option 1: The company directly participates in the bidding process to select an investor; using its own capital (contributed capital or capital from operating profits) equivalent to 20% of the total investment value, and simultaneously working with credit institutions to obtain a commitment to provide credit for the remaining value;

Option 2: Form a consortium with another investor that has sufficient financial capacity to participate in the bidding process to select the investor. Use consortium capital equivalent to 20% of the total investment value (*of which the company's own capital*

accounts for no more than 50% of the total consortium capital); the company as the leading member of the consortium is responsible for arranging the loan capital;

+ Implementation period: 2026-2030.

-The Board of Directors is authorized to decide on specific project investments and related matters for implementation in accordance with the law and to ensure optimal benefits for the Company.

Article 2 : The Board of Directors of Huong Son Hydropower Joint Stock Company is tasked with organizing the implementation in accordance with current regulations, the Company's Charter of Organization and Operation, and reporting to the next General Meeting of Shareholders.

Article 3 : This Resolution shall take effect from August 2026. The Board of Directors, the Supervisory Board, and the General Director of the Company shall, according to their functions and duties, implement this Resolution accordingly.

Recipient :

- General Shareholders' Meeting;
- Board of Directors, Management Board
(for implementation)
- Company Supervisory Board;
- Save shareholder documents.

**TM. GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF THE BOARD OF
DIRECTORS**

Nguyen Thanh Hai