



**MIEN TRUNG POWER INVESTMENT AND DEVELOPMENT
JOINT STOCK COMPANY**

No. 10 Lam Son Street, Phuoc Hoa Ward, Nha Trang City, Khanh Hoa
Province.

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**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS
MIEN TRUNG POWER INVESTMENT AND DEVELOPMENT JOINT
STOCK COMPANY**

**The meeting was convened by the Chairman of the Board of Directors of the
Company.**

Organization name: Mien Trung Power Investment and Development Joint Stock
Company.

Head office: No. 10 Lam Son Street, Phuoc Hoa Ward, Nha Trang City, Khanh Hoa
Province.

Business Registration Certificate: Business Registration Certificate No.
4200519791 issued by the Department of Planning and Investment of Khanh Hoa
Province for the first time on April 3, 2003, with the 8th amendment registered on
December 4, 2024.

Today, April 22, 2025, at 08:30 AM at the Company's Head Office, the 2025 Annual
General Meeting of Shareholders (AGM) of Mien Trung Power Investment and
Development Joint Stock Company is being held with the following contents:

PART I

OPENING OF THE GENERAL MEETING OF SHAREHOLDERS

1. Attendees of the General Meeting: Shareholders and authorized representatives of
Shareholders

The General Meeting heard Mr. Pham Quoc Tu - Head of the Shareholder Eligibility
Verification Committee report on the results of the verification of shareholder eligibility
to attend the General Meeting as follows:

- Based on the finalized list of shareholders entitled to attend the 2025 Annual
General Meeting of Shareholders (AGM) as of March 21, 2025: The total number
of shareholders entitled to attend the meeting is 393 shareholders, holding a total of
31,999,969 shares, representing 100% of the total voting shares.
- As of 08:30 AM, April 22, 2025, the total number of shareholders and authorized
representatives of shareholders actually attending the General Meeting is 40
shareholders, representing a total of: 28,888,909 shares, equivalent to: 90.28% of

the total voting shares of Mien Trung Power Investment and Development Joint Stock Company.

- In accordance with the provisions of the Enterprise Law and the Company's Charter, the 2025 Annual General Meeting of Shareholders of Mien Trung Power Investment and Development Joint Stock Company has met the necessary conditions to proceed with the meeting. All attending shareholders and authorized representatives of shareholders have the right to vote according to the number of shares they own or represent.
- 2. Mr. Nguyen Hoai Nam - Representing the Organizing Committee, opened the General Meeting and introduced the Chairperson of the General Meeting.**
- Opened the General Meeting.
 - Introduced the Chairperson of the General Meeting - Mr. Dinh Quang Chien - Chairman of the Board of Directors of the Company.
- 3. Mr. Dinh Quang Chien – Chairperson of the General Meeting, approved the agenda and working regulations of the General Meeting; introduced the Presidium and the Secretary of the General Meeting:**
- Approved the Agenda and Working Regulations of the 2025 Annual General Meeting of Shareholders at the General Meeting:
 - Introduced the Presidium, including:
 - Mr. Dinh Quang Chien - Chairman of the Board of Directors of the Company - Chairman of the Presidium.
 - Mr. Nguyen Hoai Nam - Member of the Board of Directors, General Director of the Company - Member of the Presidium.
 - Mr. Vu Quang Sang - Member of the Board of Directors of the Company - Member of the Presidium.
 - The Chairperson introduced:
 - Mrs. Hoang Thi Thanh Van - Secretary of the General Meeting.
 - The General Meeting voted using Voting Ballots to approve the list of the Presidium and the Secretary of the General Meeting with 100% of the votes in favor.

PART II

AGENDA CONTENTS PRESENTED AT THE GENERAL MEETING

1. Mr. Nguyen Hoai Nam - General Director of the Company presented the Report on the Company's 2024 production and business performance and the 2025 production and business plan to the General Meeting.
2. Mr. Dinh Quang Chien - Chairman of the Board of Directors presented the Report on the activities of the Board of Directors in 2024 and the operational program for 2025 to the General Meeting.
3. Mr. Trinh Giang Nam - Head of the Board of Supervisors, on behalf of the Board of

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Supervisors, presented the Report on the activities of the Board of Supervisors in 2024 and the proposal for the selection of the auditing firm for the Company's 2025 Financial Statements.

4. Mr. Le Quang Dao - Chief Accountant of the Company presented the following proposals to the General Meeting:

- Proposal No.: 55 CT/HĐQT on the approval of the 2024 Financial Statements.
- Proposal No.: 56 CT/HĐQT on the approval of the profit distribution plan, fund appropriation, and dividend rate for 2024 with the following targets.
- Proposal No.: 57 CT/HĐQT on operating expenses of the Board of Directors, Board of Supervisors of the Company in 2025.

5. Mr. Dinh Quang Chien - Chairman of the Board of Directors presented Proposal No.: 58 CT/HĐQT on the approval of the profit distribution plan for 2025 of the Company.

6. General Meeting Discussion:

After hearing the above reports, the shareholders contributed several opinions as follows:

+ **Mr. Nguyen Duc:** Deputy General Director of EVNCPC

- *Having agreed with the reports of the General Meeting, the dividend reached a high level. With the dedicated efforts of the Board of Directors, the Board of Management, and the Company's employees, I hope the Company will achieve great success in 2025.*

+ **Mr. Pham Sy Hung:** Independent Member of the Board of Directors .

- *Over the past years, the company has faced numerous difficulties regarding weather and finance. However, at this point, all obstacles and challenges have been resolved. The company operates sustainably, its financial situation is stable, and it brings benefits to shareholders. The corporate culture is sincere. With this situation, there is strong confidence that the Board of Directors and the Board of Management will bring good faith to the shareholders.*

+ **Mr. Vu Quang Sang:** Representative of Bitexco Energy Joint Stock Company shareholder.

- *SEB's corporate management culture fosters trust among shareholders. Shareholders are respected, and all operations, management policies, and financial matters are transparent.*

+ **Mr. Nguyen Hoai Nam:** Representative of The Central Power Corporation shareholder.

- *Agreed with the submitted proposals, except for the proposal regarding the expenses and remuneration of the Board of Directors and the Board of Supervisors for 2024 and the plan for 2025, which is requested to be implemented according to EVN's regulations; The proposal regarding the appropriation of the reward and welfare fund is requested to be implemented in accordance with the provisions of Decree No. 44/2025/NĐ-CP dated February 28, 2025.*

+ **Mr. Dinh Quang Chien** - Chairman of the Board of Directors, raised opinions and provided explanations as follows:

- In 2024, the company fully utilized all water resources for production, and we hope that better hydrological conditions in 2025 will lead to improved profit results.
- To date, both plants have fully repaid their bank loans, and the financial situation is stable. We will strive to expand solar power projects when the State's policies are favorable.
- Based on the actual situation, the Board of Directors has also researched and submitted to the General Meeting appropriate content in line with the company's production and business plan.

All discussion points were fully and clearly addressed by the Board of Directors and the General Director of the Company and received high consensus from all participating shareholders.

PART III

GENERAL MEETING VOTES TO APPROVE AGENDA CONTENTS

At the time of approving the agenda contents of the General Meeting, the total number of shareholders and authorized representatives of shareholders actually attending the General Meeting was 40 shareholders, representing a total of: 28,888,909 shares, equivalent to: 100% of the total voting shares at the General Meeting.

1. Approval to the report on the Company's 2024 production and business performance and the 2025 production and business plan, with the following key targets:

a. Results of 2024 production and business operations:

No.	Description	Actual	Annual Plan	Percentage (%)
1	Commercial electricity (million kWh)	97.20	110.00	88.36
2	Revenue (billion VND)	178.23	187.52	95.05
2.1	Electricity sales revenue (billion VND)	139.71	150.50	92.83
2.2	Financial activities revenue (billion VND)	38.05	37.02	102.78
	- Deposit interest (billion VND)	4.03	3.00	134.33
	- Profit from subsidiary transferred (billion VND)	34.02	34.02	100.00

2.3	<i>Other revenue (billion VND)</i>	0.46	-	
3	Expenses (billion VND)	45.26	47.81	94.67
4	Profit before tax (billion VND)	132.97	139.71	95.18
5	Corporate income tax (billion VND)	20.35	21.61	94.17
6	Profit after tax (billion VND)	112.62	118.10	95.36
7	Appropriation to funds (billion VND)	5.63	5.90	95.42
8	Profit after appropriation to Funds (billion VND)	106.99	112.20	95.36

b. 2025 production and business plan:

No.	Description	Annual Plan
1	Commercial electricity (million kWh)	110.00
2	Revenue (billion VND)	188.95
2.1	<i>Electricity sales revenue (billion VND)</i>	151.03
2.2	<i>Financial activities revenue (billion VND)</i>	37.92
	- <i>Deposit interest (billion VND)</i>	3.90
	- <i>Profit from subsidiary transferred (billion VND)</i>	34.02
3	Profit before tax (billion VND)	139.59
4	Profit after tax (billion VND)	117.92

The General Meeting voted using Voting Ballots to approve with a ratio of 100% approved; 0% disapproved; 0% abstained.

2. 2. Approval to the Report on the activities of the Board of Directors in 2024 and the operational program for 2025.

The General Meeting voted using Voting Ballots to approve with a ratio of 100% approved; 0% disapproved; 0% abstained.

3. 3. Approval to the Report on the activities of the Board of Supervisors in 2024 and to appoint A&C Auditing and Consulting Co., Ltd. to audit the Company's Financial Statements for 2025.

The General Meeting voted using Voting Ballots to approve with a ratio of 100% approved; 0% disapproved; 0% abstained.

4. Approval to the Audited Financial Statements for 2024 and the Audited Consolidated Financial Statements for 2024.

The General Meeting voted using Voting Ballots to approve with a ratio of 100% approved; 0% disapproved; 0% abstained.

5. Approval to the profit distribution plan, fund appropriation, and dividend rate for 2024 with the following targets:

No.	Items	Actual 2024
1	Charter Capital	319,999,690,000
2	Profit before tax	132,966,450,897
3	Corporate income tax	20,345,353,641
4	Profit after tax 2024 (2-3)	112,621,097,256
5	Profit from 2023 carried forward	2,405,932,818
6	Appropriation to funds from 2024 profit	5,631,054,900
	- Bonus and Welfare fund: 5% of profit after tax	5,631,054,900
7	Total cash dividend paid as advance in 2024: 33%	105,599,897,700
	7% in cash - paid on 23/05/2024	22,399,978,300
	6% in cash - paid on 29/08/2024	19,199,981,400
	10% in cash - paid on 30/10/2024	31,999,969,000
	10% in cash - paid on 24/01/2025	31,999,969,000
8	Remaining profit of 2024 carried forward to next year (8=4+5-6-7)	3,796,077,474

The General Meeting voted using Voting Ballots to approve with a ratio of 73.33% approved; 26.67% disapproved; 0% abstained.

6. Approval to the operating expenses and remuneration levels for the Board of Directors, Board of Supervisors, and Company Secretary in 2025:

The total operating expenses of the Board of Directors and Board of Supervisors; expenses for organizing the General Meeting of Shareholders; and remuneration and bonuses for the Board of Directors and Board of Supervisors in 2025 shall not exceed 2.5% of the profit after tax.

The remuneration levels for the Board of Directors, Board of Supervisors, and Company Secretary in 2025 are as follows:

- Chairman of the BOD: VND 10,000,000/month
- Members of the BOD: VND 8,000,000/month
- Head of the BOS: VND 8,000,000/month
- Members of the BOS: VND 8,000,000/month
- Company Secretary: VND 4,000,000/month

The General Meeting voted using Voting Ballots to approve with a ratio of 73.33% approved; 26.67% disapproved; 0% abstained.

7. Approval to the profit distribution plan for 2025.

- Rate of appropriation to the Investment and Development Fund: 0%.
- Rate of appropriation to the Bonus and Welfare Fund: 5% of profit after tax.
- The expected dividend rate for 2025: 35% (VND 3,500/share).

Including:

+ *Dividends from production and business activities: 25%*

+ *Dividends received from subsidiary's profit: 10%*

The General Meeting voted using Voting Ballots to approve with a ratio of 73.33% approved; 26.67% disapproved; 0% abstained.

PART IV

GENERAL MEETING APPROVES MINUTES - RESOLUTION

AND CLOSES THE MEETING

Mrs. Hoang Thi Thanh Van - Secretary of the General Meeting, read the Minutes and the draft Resolution of the General Meeting. The General Meeting voted using Voting Ballots to approve the full text of the Minutes and the draft Resolution of the 2025 Annual General Meeting of Shareholders, with 28,888,909 shares in favor, representing 100%.

The General Meeting assigned the Board of Directors and the Board of Management of the Company to implement the above contents in accordance with the regulations.

Mr. Dinh Quang Chien – Chairperson, closed the General Meeting.

The General Meeting concluded at 11:00 AM on the same day.

Secretary of the General Meeting



Hoang Thi Thanh Van

CHAIRMAN OF THE GENERAL MEETING



DINH QUANG CHIEN