

Hanoi, April 24, 2026

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

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

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

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

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

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

**RESOLUTION:**

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

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

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

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



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

## 2. Production and business plans in 2026

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

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

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

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

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

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

No	Content	Unit	Value
1	Commercial Electricity Output	kWh	193.528.294

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

*(Attached Proposal)*

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

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

**1. Profit Distribution Plan for 2025**

*Unit: VND*

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

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

## 2. Plan for 2026

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

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

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

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

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

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

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

1.2 Total actual remuneration and other expenses paid in 2025:

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

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

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

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

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

2.1 Remuneration and other expenses:

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

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

2.2 Total estimated insurance contribution expenses for 2026:

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

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

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

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

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

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

List of dismissed Board of Directors members:

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

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

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

- Ms Nguyen Thi Thanh Huong
- Mr Vu Minh Tu

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

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

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

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

**Recipients:**

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

ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRWOMAN



Nguyen Thi Thanh Huong





**BAC MINH DEVELOPMENT  
INVESTMENT  
JOINT STOCK COMPANY**  
No. 158/BB-ĐHĐCĐ-SBM

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

*Hanoi, April 24<sup>th</sup>, 2026*

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

**I. ENTERPRISE INFORMATION, TIME, LOCATION, AND PARTICIPANTS**

**1. Company Details**

- **Company Name:** BAC MINH DEVELOPMENT INVESTMENT JOINT STOCK COMPANY
- **Headquarters Address:** No. 3, An Duong, Hong Ha Ward, Hanoi City.
- **Business Registration Certificate No:** 0102165522, issued by the Department of Planning and Investment of Hanoi City, 13<sup>th</sup> amendment on 13/05/2025

**2. Time and Location**

- **Time:** 14:00, April 24, 2026.
- **Location:** Thang Long Room, 2<sup>nd</sup> Floor, Legend Westlake Hotel, No. 1–1A Thanh Nien Street, Tay Ho Ward, Hanoi City, Vietnam

**3. Participants**

**3.1. Board of Directors (BOD):**

- Ms. Nguyen Thi Thanh Huong – Chairwoman of the BOD
- Mr. Lai Hop Quoc – Member of the BOD
- Mr. Do Minh Duc – Member of the BOD
- *Attendance Ratio: 3/5 total members of the Board of Directors.*

**3.2. Supervisory Board:**

- Mr. Nguyen Van Minh – Head of the Supervisory Board
- Mr. Nguyen Quoc Thai – Member
- Mr. Le Lam Thanh – Member
- *Attendance Ratio: 3/3 total members of the Supervisory Board.*

**3.3. Shareholders:**

- Shareholders owning shares of Bac Minh Development Investment Joint Stock Company as of the record date: April 1, 2026.



## II. CONTENT AND PROCEEDINGS OF THE MEETING

### 43. Legality of the Meeting

The Meeting heard a report from Mr. Le Lam Thanh, Head of the Shareholder Status Check Committee, regarding the results of the shareholder verification:

- As of April 1, 2026, the total number of shareholders is 304 shareholders (comprising 5 institutional shareholders and 299 individual shareholders), representing a total of **45.044.953** shares. Each ordinary share corresponds to one vote.

- Total number of delegates being shareholders owning shares or authorized representatives present at the meeting: **27 delegates** (including **24** shareholders attending directly and **3** shareholders by proxy), representing **43.103.547 shares**, which accounts for **95,7 %** of the total voting shares.

- Total voting shares of attending shareholders: 43.103.547 votes.

**Conclusion:** Pursuant to the Law on Enterprises 2020 and the Company Charter, the 2026 Annual General Meeting of Shareholders of Bac Minh Development Investment Joint Stock Company is legal and qualified to proceed.

### 43. Presiding Body, Secretariat, and Vote Counting Committee

To conduct the proceedings, the General Meeting of Shareholders unanimously approved the appointments of the Presiding Body, the Secretariat, and the Vote Counting Committee as follows:

#### Presiding Body

1. Ms. Nguyen Thi Thanh Huong - Chairperson of the Presiding Body
2. Mr. Lai Hop Quoc - Member
3. Mr. Vu Minh Tu -Member

#### Secretariat

1. Mr. Nguyen Quoc Thai - Head of Secretariat
2. Mr. Vu Van Nam - Member

#### Vote Counting Committee

1. Mr. Le Lam Thanh - Head of Committee
2. Ms. Bui Tuyet Van - Member
3. Ms. Nguyen Thi Chang - Member

#### Voting results for the above appointments:

- Approval: 100% of total voting shares of attending shareholders.
- Disapproval: 0% of total voting shares of attending shareholders.
- Abstain/Other: 0% of total voting shares of attending shareholders.

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### 3. Meeting agenda approval

The Meeting heard Mr. Vu Minh Tu, on behalf of the Presiding Body, present the agenda for the 2026 Annual General Meeting of Shareholders, including:

1. Report on the BOD's activities in 2025 and orientations for 2026.
2. Report on 2025 business results and the 2026 business plan.
3. Report on the Supervisory Board's activities in 2025 and the 2026 plan.
4. Submission to approve the 2025 Audited Financial Statements.
5. Submission to select the Audit Firm for the 2026 Financial Statements.
6. Submission to approve the 2026 Business Plan.
7. Submission to approve the profit distribution plan, dividend payment, and fund appropriation.
8. Submission on remuneration for the BOD and Supervisory Board for 2025 and the 2026 plan.
9. Submission to approve the Company's transactions with related parties.
10. Submission to approve the Charter of Organization and Operation, Corporate Governance Regulations, and Internal Regulations on Corporate Governance for the BOD.
11. Submission to approve the Internal Regulations on the Operation of the Supervisory Board.
12. Submission on the dismissal and supplementary election of BOD members for the 2023-2028 term.

#### **Voting results for the above appointments:**

- Approval: 100% of total voting shares of attending shareholders.
- Disapproval: 0% of total voting shares of attending shareholders.
- Abstain/Other: 0% of total voting shares of attending shareholders.

The General Meeting of Shareholders approved the agenda of the formal Meeting.

#### **43. Presentation of reports and submissions**

The meeting proceeded with the presentation of the following documents:

4.1. **Mr. Lai Hop Quoc (on behalf of the Presiding Body):** Presented the Working Regulations of the 2026 Annual General Meeting of Shareholders. (*Approved with 100% ratio of voting shares*).

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4.2. **Ms. Nguyen Thi Thanh Huong (Chairwoman of the BOD):** Presented the BOD's Activity Report for 2025 and orientations for 2026.

4.3. **Mr. Vu Minh Tu (Director):**

- Presented the Board of Management's report on 2025 business results and the 2026 business plan.

4.4. **Mr. Nguyen Van Minh (Head of Supervisory Board):**

- Presented the Supervisory Board's Activity Report for 2025 and the 2026 plan.

- Presented the Submission for the Internal Regulations on the Operation of the Supervisory Board.

4.5. **Ms. Bui Tuyet Van (Chief Accountant):** Presented the following Submissions:

- Approval of 2025 Audited Financial Statements.

- Selection of the Audit Firm for 2026.

- Profit distribution plan, dividend payment, and fund appropriation.

- Remuneration for the BOD and Supervisory Board (2025 actual and 2026 plan).

4.6. **Mr. Vu Minh Tu (Director):**

- Presented the Submission for the 2026 Business Plan.

- Presented the Submission for the Charter, Governance Regulations, and Internal Regulations on Corporate Governance for the BOD.

- Presented the Submission regarding dismissal and supplementary election of BOD members for the 2023-2028 term.

- Transactions with related parties.

## **5. Discussion Session of the General Meeting**

Upon completion of the presentation of reports and proposals, Ms. Nguyen Thi Thanh Huong – Chairwoman of the Board of Directors – on behalf of the Presidium, chaired the shareholder discussion session.

1/ Ms. Nguyen Thi Thanh Huong – Representative of the capital contribution of Northern Power Corporation (EVNNPC), speaking on behalf of EVNNPC:

- EVNNPC agreed to approve the following proposals and reports:

+ Report on the activities of the Supervisory Board in 2025 and the Supervisory Board's operational plan for 2026.

+ Audited Financial Statements for 2025 and the selection of the auditing firm for the 2026 Financial Statements.



+ Approval of amendments to the Charter on Organization and Operation, Corporate Governance Regulations, and Board of Directors' Operating Regulations in accordance with Proposal No. 127/TTr-HĐQT-SBM on April 1, 2026 issued by the Board of Directors of SBM.

+ Approval of the Supervisory Board's Operating Regulations in accordance with Proposal No. 125/TTr-HĐQT-SBM on April 1, 2026 submitted by the Supervisory Board. SBM was requested to review and update newly issued legal regulations of the State for appropriate supplementation.

+ Approval of the dismissal and additional election of members of the Board of Directors for the 2023–2028 term in compliance with the Company Charter and the current Law on Enterprises.

- Regarding the Board of Directors' Activity Report of SBM:

+ Agreed to approve the Board of Directors' performance report for 2025.

+ Did not agree with SBM's operational orientation for 2026 because EVNNPC did not approve the 2026 business and production plan.

- Regarding the Management Board's Report on 2025 Business Results and the 2026 Business Plan:

+ Approved SBM's business performance results for 2025.

+ Did not approve SBM's 2026 business and production plan presented in the Management Board's report.

- Regarding the 2025 profit distribution, dividend payment, and reserve fund appropriation plan, EVNNPC proposed that the Company:

+ Develop a plan for utilizing the Development Investment Fund (with a balance of VND 8.069 billion as of December 31, 2025). If there is no plan to use the Fund, dividends should be distributed to shareholders.

+ Balance cash flow and distribute all undistributed retained earnings to maximize shareholder benefits.

- Regarding remuneration for the Board of Directors and Supervisory Board in 2025 and the remuneration plan for 2026:

+ The General Meeting of Shareholders was requested to consider establishing a remuneration increase plan for the Board of Directors in 2026 based on annual profit growth.

- Regarding the 2026 Business and Production Plan:

+ EVNNPC did not agree to approve the 2026 business and production plan.

+ SBM was requested to balance and develop maintenance and repair schedules that would not adversely affect output, revenue, or cost allocation, thereby optimizing profits and minimizing operational impact throughout the year.

*- The Board of Directors of SBM was requested to implement the following:*

(i) Ensure financial ratios remain within safe thresholds in accordance with regulations, including capital preservation and development; debt payment capacity ratio  $>1.0$ ; debt-to-equity ratio  $<3.0$ . Maximize profits and achieve financial indicators in compliance with regulations while balancing cash flow to ensure timely debt repayment.

(ii) Reduce costs to meet and exceed targets approved by the Annual General Meeting of Shareholders. In the event of reduced loan interest rates, SBM should not increase other expenses. Regarding contingency expenses, where expenditures are necessary for equipment procurement, disaster recovery, or unexpected needs, SBM must prepare feasible and optimized plans/budgets ensuring shareholder interests, including EVNNPC, and submit them for approval by competent authorities.

(iii) According to the audited 2025 Financial Statements, the “construction in progress” account carried forward an outstanding balance of VND 7,353 million from the previous year. The Company was requested to develop a definitive resolution plan.

(iv) Develop and promptly issue standardized cost norms for the Company’s hydropower plants.

(v) Balance cash flow and establish plans for dividend payment from after-tax profits following reserve appropriations, ensuring proper returns to shareholders in compliance with regulations.

(vi) Strengthen periodic and unscheduled inspections to promptly detect and remedy deficiencies, ensuring safe and stable plant operations while minimizing downtime. Strict compliance with environmental protection regulations, hazardous waste management, domestic waste treatment, equipment inspection, and periodic testing requirements is required. Regular inspection of backup diesel systems, disaster prevention drills, search-and-rescue exercises, and comprehensive inspections of plants, dams, reservoirs, transmission routes, and vulnerable areas before flood season are also required.

(vii) Strictly comply with obligations to the State, including proper accounting practices, full tax payments, environmental sanitation, and regulatory compliance to avoid violations or administrative penalties imposed by authorities.

(viii) Provide opinions regarding the transition of the Chairperson of the Board of Directors from a concurrent role to a full-time position to maximize EVNNPC’s interests.



2/ Mr. Ngo Van Cham – Shareholder

Mr. Cham acknowledged the efforts of the Board of Directors, Supervisory Board, and Executive Management in maintaining transparent and efficient company operations and ensuring regular dividend payments to shareholders.

However, according to the 2026 business plan proposal, revenue is not expected to increase compared to the previous year, while remuneration for the Board of Directors and Supervisory Board is proposed to increase by 2.66 times, which he considered excessively high. He recommended that the Board reconsider the remuneration level appropriately.

3/ Mr. Le Quang Thai – Authorized Shareholder Representative

- Agreed with the 2026 business and production plan proposal, noting that hydropower production depends entirely on weather conditions, while future weather patterns remain highly unpredictable, making it unreasonable to set higher targets than the previous year.

- Proposed reviewing the return of the Development Investment Fund for dividend distribution.

- Requested reconsideration of the remuneration plan for the Board of Directors and Supervisory Board due to the significant increase.

- Suggested that the Board of Directors exercise closer and more flexible management to ensure that the Company's business operations are not hindered or delayed.

- Noted that experienced and highly skilled labor is becoming increasingly scarce and recommended that the Company establish policies to retain employees.

*At the conclusion of the discussion session, the General Meeting proceeded with the procedures for the additional election of members to the Board of Directors and voting on the matters presented at the 2026 Annual General Meeting of Shareholders.*

#### 43. Detailed Voting Results

The detailed results of the voting for each report and submission are recorded as follows:

##### 6.1. Approval of the BOD Activities Report (2025) and Directions (2026)

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	34.718.439 Votes	80,5 %
Disapprove	0 Votes	0 %
Abstain/Other	8.385.108 Votes	19,5 %
Total	43.103.547 votes	100 %

***Other Opinions:***

+ Agreed to approve the 2025 performance report of the Board of Directors (BOD) of SBM.

+ Did not agree with SBM's operational direction for 2026 because EVNNPC did not approve the 2026 business and production plan.

**6.2. Approval of the Board of Management's Report on 2025 Business Results and 2026 Business Plan**

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	34.718.439 Votes	80,5 %
Disapprove	0 Votes	0 %
Abstain/Other	8.385.108 Votes	19,5 %
Total	43.103.547 tes	100 %

***Other Opinions:***

+ Agreed with SBM's business and production results for 2025.

+ Did not agree with SBM's 2026 business and production plan as presented in the Management Board's report.

**6.3. Approval of the Supervisory Board Activity Report (2025) and Plan (2026)**

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	43.103.547 Votes	100 %
Disapprove	0 Votes	0 %
Abstain/Other	0 Votes	0 %
Total	43.103.547 Votes	100 %

**6.4. Approval of the 2025 Audited Financial Statements**

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	43.103.547 Votes	100 %
Disapprove	0 Votes	0 %
Abstain/Other	0 Votes	0 %
Total	43.103.547 Votes	100 %

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#### 6.5. Selection of the Audit Firm for the 2026 Financial Statements

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	43.103.547 Votes	100 %
Disapprove	0 Votes	0 %
Abstain/Other	0 Votes	0 %
Total	43.103.547 Votes	100 %

#### 6.6. Approval of the Submission for the 2026 Business Plan

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	34.718.439 votes	80,5%
Disapprove	8.385.108 votes	19,5%
Abstain/Other	0 votes	0,0%
Total	43.103.547 votes	100%

#### 6.7. Approval of the Submission for Profit Distribution, Dividend Payment, and Fund Appropriation

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	34.718.439 Votes	80,5 %
Disapprove	0 Votes	0 %
Abstain/Other	8.385.108 Votes	19,5 %
Total	43.103.547 votes	100

#### *Other Opinions:*

+ Develop a plan for utilizing the Development Investment Fund (with a balance of VND 8.069 billion as of December 31, 2025). In the absence of a utilization plan, the fund should be distributed as dividends to shareholders.

+ Balance cash flow and distribute all remaining undistributed profits to maximize shareholder benefits.

#### 6.8. Approval of the Submission for Remuneration of the BOD and Supervisory Board (2025/2026)

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	33.452.025 votes	77,6%
Disapprove	1.266.414 votes	2,9%
Abstain/Other	8.385.108 votes	19,5%
Total	43.103.547 votes	100 %

***Other Opinions:***

It was proposed that the General Meeting of Shareholders consider establishing a plan to increase the remuneration of the Board of Directors in 2026 in line with the annual profit growth rate.

**6.9. Approval of the Submission for Related Party Transactions**

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	34.718.439 Votes	100 %
Disapprove	0 Votes	0 %
Abstain/Other	0 Votes	0 %
Total	34.718.439 votes	100 %

Northern Power Corporation (holding 8,385,108 shares) is a shareholder/ shareholder representative/related party that was not entitled to vote due to related interests.

**6.10. Approval of the Submission for the Charter, Corporate Governance Regulations, and Internal Regulations for the BOD**

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	43.103.547 Votes	100 %
Disapprove	0 Votes	0 %
Abstain/Other	0 Votes	0 %
Total	43.103.547 Votes	100 %

**6.11. Approval of the Submission for the Supervisory Board Internal Operating Regulations**

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	43.103.547 Votes	100 %
Disapprove	0 Votes	0 %
Abstain/Other	0 Votes	0 %
Total	43.103.547 Votes	100 %

## 6.12. Approval of the Submission for the Dismissal and Supplementary Election of BOD Members

### 1/ Dismissal of BOD Members

The General Meeting approved the dismissal of the following BOD members:

- Mr. Le Dinh Luong – Member of the BOD
- Ms. Thieu Thi Hang My – Member of the BOD

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	43.103.547 Votes	100 %
Disapprove	0 Votes	0 %
Abstain/Other	0 Votes	0 %
Total	43.103.547 Votes	100 %

### 2/ Additional Election of Members to the Board of Directors for the 2023–2028 Term:

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

- Ms Nguyen Thi Thanh Huong
- Mr Vu Minh Tu

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

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

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

Detailed results are recorded in the vote-counting minutes of the General Meeting.

Vote Type	Number of Votes	Percentage of Total Voting Shares
Approve	43.103.547 Votes	100 %
Disapprove	0 Votes	0 %
Abstain/Other	0 Votes	0 %
Total	43.103.547 Votes	100 %



## **Approved Matters and Corresponding Voting Approval Rates**

1) The Report on the Board of Directors' activities in 2025 and operational orientation for 2026 was approved with an approval rate of 80.5%.

2) The Report on business and production results in 2025 and the business and production plan for 2026 was approved with an approval rate of 80.5%.

3) The Report on the activities of the Supervisory Board in 2025 and its operational plan for 2026 was approved with an approval rate of 100%.

4) The proposal for approval of the 2025 audited financial statements was approved with an approval rate of 100%.

5) The proposal for selecting the auditing firm for the 2026 financial statements was approved with an approval rate of 100%.

6) The proposal for approval of the 2026 business and production plan was approved with an approval rate of 80.5%.

7) The proposal for profit distribution, dividend payment, and reserve fund appropriation was approved with an approval rate of 80.5%.

8) The proposal regarding remuneration for the Board of Directors and Supervisory Board in 2025 and the remuneration plan for 2026 was approved with an approval rate of 77.6%.

9) The proposal regarding the Company's transactions with related parties was approved with an approval rate of 100%.

10) The proposal approving the Charter on Organization and Operation, Corporate Governance Regulations, and Board of Directors' Operating Regulations of Bac Minh Development Investment Joint Stock Company was approved with an approval rate of 100%.

11) The proposal approving the Supervisory Board's Operating Regulations of Bac Minh Development Investment Joint Stock Company was approved with an approval rate of 100%.

12) The proposal regarding the dismissal and additional election of members of the Board of Directors for the 2023–2028 term was approved with an approval rate of 100%.

## **7. Approval of the Minutes and Resolution of the 2026 Annual General Meeting of Shareholders and Closing of the Meeting**

Mr. Nguyen Quoc Thai – Head of the Secretariat Committee, read the Minutes and Resolution of the 2026 Annual General Meeting of Shareholders. The General

Meeting approved the Minutes of the 2026 Annual General Meeting of Shareholders with a unanimous approval rate of 100%.

Ms. Nguyen Thi Thanh Huong, on behalf of the Presidium, declared the closing of the 2026 Annual General Meeting of Shareholders.

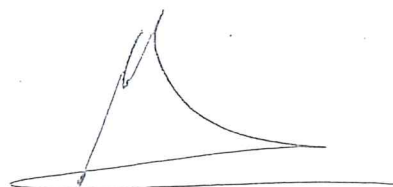
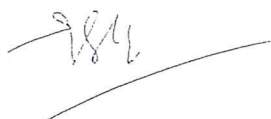
The meeting concluded at 5:30 PM on the same day.

**PRESIDING BODY**

CHAIRPERSON OF THE  
PRESIDING BODY

MEMBER

MEMBER



Nguyen Thi Thanh Huong

Lai Hop Quoc

Vu Minh Tu

**SECRETARIAT**

HEAD OF SECRETARIAT

MEMBER



Nguyen Quoc Thai

Vu Van Nam





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**MINUTES OF SHAREHOLDER ELIGIBILITY VERIFICATION**  
FOR ATTENDANCE AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
BAC MINH DEVELOPMENT INVESTMENT JOINT STOCK COMPANY

Today, at 2:00 PM on April 24, 2026, at Thang Long Room, 2nd Floor, Legend Westlake Hotel, the Shareholder Eligibility Verification Committee for the 2026 Annual General Meeting of Shareholders of Bac Minh Development Investment Joint Stock Company, comprising:

- Le Lam Thanh – Head of Committee
- Bui Tuyet Van – Member

Conducted the verification of shareholder eligibility for attendance at the 2026 Annual General Meeting of Shareholders of Bac Minh Development Investment Joint Stock Company.

**Results of Shareholder Eligibility Verification**

- Total number of shareholders of the Company: 304 shareholders (including 5 institutional shareholders and 299 individual shareholders).
- Total number of shareholders attending the General Meeting: 27 shareholders.

Including:

- + Shareholders attending in person: 24 shareholders.
- + Shareholders attending by proxy authorization: 3 shareholders.
- Total number of shares represented by attending shareholders and authorized representatives: 43.103.547 shares, representing 95,7% of the Company's total voting shares. Accordingly, the Annual General Meeting of Shareholders satisfied the legal quorum requirements and was duly qualified to proceed in accordance with applicable laws.

The list of shareholders attending the General Meeting is attached hereto.

These Minutes were prepared at 2:00 PM on the same day.

**ON BEHALF OF THE SHAREHOLDER  
ELIGIBILITY VERIFICATION COMMITTEE  
HEAD OF THE COMMITTEE**

**Le Lam Thanh**



SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Hanoi, April 24, 2026

**VOTE COUNTING MINUTES**  
**ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS FOR THE 2023–2028**

Pursuant to the Charter on Organization and Operation of Bac Minh Development Investment Joint Stock Company approved on April 24, 2026.

The Election Committee consists of:

- Le Lam Thanh – Head of Committee
- Bui Tuyet Van – Member
- Nguyen Thi Chang – Member

The list of nominated and self-nominated candidates for election to the Board of Directors of Bac Minh Development Investment Joint Stock Company includes the following individuals:

**List of Candidates for the Board of Directors**

1. Nguyen Thi Thanh Huong
2. Vu Minh Tu

The General Meeting of Shareholders approved the nominated and self-nominated candidates for election to the Board of Directors. The number of additional Board of Directors members to be elected was determined to be two (02).

The Vote Counting Committee distributed ballots, supervised the voting process, collected ballots, and conducted the vote count. The detailed voting results are as follows:

1. Total ballots issued: 27 ballots, representing 43,103,547 shares, equivalent to 100% of the voting shares attending the General Meeting.

2. Total ballots collected: 27 ballots.

*Including:*

- Valid ballots: 27 ballots.
- Invalid ballots: 0 ballots.

The vote counting results are as follows:

No	Full Name	Votes
1	NGUYEN THI THANH HUONG	43.014.354
2	VU MINH TU	43.128.222



Based on the vote-counting results, the approved election regulations, and the Charter on Organization and Operation of the Company, Nguyen Thi Thanh Huong and Vu Minh Tu were elected to the Board of Directors of Bac Minh Development Investment Joint Stock Company for the 2023–2028 term.

These Vote Counting Minutes were prepared at 4:40 PM on April 24, 2026, and were publicly approved before the General Meeting.

**ON BEHALF OF THE ELECTION COMMITTEE  
HEAD OF THE COMMITTEE**



**Le Lam Thanh**





**BAC MINH DEVELOPMENT  
INVESTMENT  
JOINT STOCK COMPANY**

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

## **VOTE COUNTING MINUTES**

### **2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Time:** 5:00 PM, April 24, 2026.

**Venue:** Hall of the 2026 Annual General Meeting of Shareholders of Bac Minh Development Investment Joint Stock Company – Thang Long Room, 2nd Floor, Legend Westlake Hotel.

#### **I. Vote Counting Committee**

1. Le Lam Thanh – Head of the Vote Counting Committee
2. Bui Tuyet Van – Member
3. Nguyen Thi Chang – Member

#### **II. Vote Counting Results**

##### **1. Verification of the Validity of Voting Ballots**

- Total ballots issued: 43.103.547 ballots, representing 43.103.547 shares, equivalent to 100% of voting shares at the General Meeting.
- Total ballots collected: 43.103.547 ballots, representing 43.103.547 shares, equivalent to 100% of voting shares at the General Meeting.
- Total valid ballots: 43.103.547 ballots, representing 43.103.547 shares, equivalent to 100% of voting shares at the General Meeting.
- Total invalid ballots: 0 ballots, representing 0 shares, equivalent to 0% of voting shares at the General Meeting.

##### **2. Voting Results**

###### **2.1 Approval of the Report on the Board of Directors' Activities in 2025 and Operational Orientation for 2026**

Approve	34.718.439 votes	Representing 80,5% of the voting shares at the AGM
Disapprove	0 votes	Representing 0 % of the voting shares at the AGM
Abstain/Other	8.385.108 votes	Representing 19,5 % of the voting shares at the AGM

**2.2. Approval of the Board of Management's Report on 2025 Business Results and 2026 Business Plan**

Approve	34.718.439 Votes	Representing 80,5% of the voting shares at the AGM
Disapprove	0 Votes	Representing 0 % of the voting shares at the AGM
Abstain/Other	8.385.108 Votes	Representing 19,5 % of the voting shares at the AGM

**2.3. Approval of the Supervisory Board Activity Report (2025) and Plan (2026)**

Approve	43.103.547 Votes	Representing 100% of the voting shares at the AGM
Disapprove	0 Votes	Representing 0 % of the voting shares at the AGM
Abstain/Other	0 Votes	Representing 0 % of the voting shares at the AGM

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**2.4. Approval of the 2025 Audited Financial Statements**

Approve	43.103.547 Votes	Representing 100% of the voting shares at the AGM
Disapprove	0 Votes	Representing 0 % of the voting shares at the AGM
Abstain/Other	0 Votes	Representing 0 % of the voting shares at the AGM

**2.5. Selection of the Audit Firm for the 2026 Financial Statements**

Approve	43.103.547 Votes	Representing 100% of the voting shares at the AGM
Disapprove	0 Votes	Representing 0 % of the voting shares at the AGM
Abstain/Other	0 Votes	Representing 0 % of the voting shares at the AGM

**2.6. Approval of the Submission for Profit Distribution, Dividend Payment, and Fund Appropriation**

Approve	34.718.439 Votes	Representing 80,5% of the voting shares at the AGM
Disapprove	0 Votes	Representing 0 % of the voting shares at the AGM
Abstain/Other	8.385.108 Votes	Representing 19,5 % of the voting shares at the AGM

**2.7. Approval of the Submission for Remuneration of the BOD and Supervisory Board (2025/2026)**

Approve	33.452.025 votes	Representing 77,6% of the voting shares at the AGM
Disapprove	1.266.414 votes	Representing 2,9 % of the voting shares at the AGM
Abstain/Other	8.385.108 vote	Representing 19,5 % of the voting shares at the AGM

**2.8. Approval of the Submission for the 2026 Business Plan**

Approve	34.718.439 votes	Representing 80,5% of the voting shares at the AGM
Disapprove	8.385.108 votes	Representing 19,5% of the voting shares at the AGM
Abstain/Other	0 votes	Representing 0 % of the voting shares at the AGM

**2.9. Approval of the Submission for Related Party Transactions**

Approve	34.718.439 Votes	Representing 100% of the voting shares at the AGM
Disapprove	0 Votes	Representing 0 % of the voting shares at the AGM
Abstain/Other	0 Votes	Representing 0 % of the voting shares at the AGM

**2.10. Approval of the Submission for the Charter, Corporate Governance Regulations, and Internal Regulations for the BOD**

Approve	43.103.547 Votes	Representing 100% of the voting shares at the AGM
Disapprove	0 Votes	Representing 0 % of the voting shares at the AGM
Abstain/Other	0 Votes	Representing 0 % of the voting shares at the AGM

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## 2.11. Approval of the Proposal on the Additional Election of Members of the Board of Directors for the 2023–2028 Term

The Vote Counting Committee conducted the counting of ballots for the election of the Board of Directors and the Supervisory Board. On behalf of the Vote Counting Committee, the following election results were announced:

### a. Approval of the dismissal of Board of Directors members:

The list of dismissed members of the Board of Directors includes:

1. Mr Le Dinh Luong – Position: Member of the Board of Directors
2. Ms Thieu Thi Hang My – Position: Member of the Board of Directors

Approve	43.103.547 Votes	Representing 100% of the voting shares at the AGM
Disapprove	0 Votes	Representing 0 % of the voting shares at the AGM
Abstain/Other	0 Votes	Representing 0 % of the voting shares at the AGM

### b. Approval of the list of candidates nominated and proposed for election to the Board of Directors for the 2023–2028 term as follows:

1. Ms Nguyen Thi Thanh Huong	Representing 100% of the voting shares at the AGM
2. Mr Vu Minh Tu	Representing 100% of the voting shares at the AGM

### B. Approval of the list of elected members to the Board of Directors for the 2023–2028 term as follows:

1. Ms Nguyen Thi Thanh Huong	Member
2. Mr Vu Minh Tu	Member

## 6.12. Approval of the Submission for the Supervisory Board Internal Operating Regulations

Approve	43.103.547 Votes	Representing 100% of the voting shares at the AGM
Disapprove	0 Votes	Representing 0 % of the voting shares at the AGM
Abstain/Other	0 Votes	Representing 0 % of the voting shares at the AGM

Based on the above voting results, the 2026 Annual General Meeting of Shareholders of Bac Minh Development Investment Joint Stock Company resolved to approve the contents stated in these Minutes.

**ON BEHALF OF THE VOTE COUNTING  
COMMITTEE  
HEAD OF THE COMMITTEE**



**Le Lam Thanh**

