

Vinh, June 24, 2025

RESOLUTION
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VNECO4 ELECTRICAL CONSTRUCTION JSC

- Pursuant to the Enterprises Law No. 59/2020/QH14 dated June 17, 2020, adopted by the National Assembly of the Socialist Republic of Vietnam, as amended by Law No. 03/2022/QH15 adopted by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022, and its guiding documents.;
- Pursuant to the charter of VNECO4 Power Construction JSC issued on April 26, 2022;
- Based on Minutes of Meeting No. 01 BB/VNECO4-DHĐCĐ The 2025 Annual General Meeting of Shareholders of VNECO4 Power Construction JSC will be held on June 24, 2025;

RESOLUTION:

Article 1: Approval of the Vote Counting Committee, Meeting Agenda, Meeting Working Regulations and Election Regulations.

Article 2: Approval of the 2024 Business and Production Activity Summary Report, the 2024 Financial Report audited by International Auditing and Valuation Company Limited with the following indicators:

Total revenue, income:	73,723,224,577 VND
Profit after tax:	467,652,435 VND

Article 3: Approval of the Board of Directors' 2024 Operational Report and the Board of Supervisors' 2024 Report.

Article 4: Approval of the 2024 profit distribution plan. In 2024, the reported accumulated after-tax profit is negative, so no profit will be distributed.

Article 5: Approve the 2025 production and business plan with the following main targets:

- | | |
|-----------------------------------|---------------------|
| - Total revenue, income: | 115,088,000,000 VND |
| - Profit after tax: | 922,000,000 VND |
| - Dividend ratio/charter capital: | 0% |

Article 6: Authorizing the Board of Directors to decide on the selection of an independent auditing firm to audit the Company's semi-annual financial statements and audit the Company's 2025 financial statements.

Article 7: Approving the allowance levels of the Board of Directors, Board of Supervisors and Company Secretary in 2025, effective from June 1, 2025, as follows:

- | | |
|---|-----------------------------|
| - Allowance for Chairman of the Board of Directors: | 3,000,000 VND/month |
| - Allowance for Board of Directors members: | 2,000,000 VND /month/person |
| - Allowance for Head of Supervisory Board: | 2,000,000 VND /month |
| - Salary of Person in charge of corporate governance: | 2,000,000 VND/month/person |



- Allowance for Board of Supervisors members: 1,000,000 VND/month/person
- Company Secretary allowance: 1,000,000 VND/month

Article 8: Approval of the plan to increase charter capital by private placement of shares as in Proposal No. 02TT/HĐQT-VNECO4 dated June 24, 2025 authorization for the Board of Directors to carry out the necessary procedures and documentation in accordance with regulations.

Article 9: Approval of the amendment, supplementation, and issuance of the following documents: the Company Charter, the Regulation on Information Disclosure, the Regulation on the Board of Directors, the Regulation on the Board of Supervisors, the Internal Control Regulation, and the Corporate Governance Regulation.

Article 10: Approval of the list of Board of Directors and Board of Supervisors for the 2025-2030 term.

List of elected members of the Board of Directors for the 2025-2030 term:

1. Mr. Ho Huu Phuoc
2. Mr. Tran Quang Duc
3. Mr. Nguyen Trung Phu
4. Mr. Nguyen Tuan Anh
5. Mrs. Nguyen Thi Hoang Oanh

List of elected members of the Board of Directors for the 2025-2030 term:

1. Mr. Nguyen The Hung
2. Mr. Nguyen The Tam
3. Mr. Dinh Ma Luong

Article 11: Approve the policy of researching and establishing investment projects on the land plot at 197 Nguyen Truong To in the following forms: building houses for rent, building social housing, other projects... in accordance with the provisions of law and the company's charter. Assign the Board of Directors to research and submit the plan to the General Meeting of Shareholders for consideration.

Article 12: Implementation provisions:

This Resolution consists of 02 pages, 12 articles, unanimously approved by the General Meeting of Shareholders in full at the meeting and takes effect from June 24, 2025. Members of the Board of Directors, Supervisory Board, and Board of Management are responsible for implementing this Resolution.

**General Meeting of Shareholders
VNECO4 ELECTRIC CONSTRUCTION JSC**



Tran Van Huy

Vinh, June 24, 2025

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

A- Time, location and participants:

1. **Time:** Opening at 7:30 a.m., June 24, 2025.
2. **Location:** Hall of VNECO4 Electrical Construction JSC - No. 197 - Nguyen Truong To Street - Dong Vinh Ward - Vinh City - Nghe An Province.

3. Report on the results of checking the percentage of shareholders attending the General Meeting:

+ At 8:00 a.m. on June 24, 2025, there were 20 shareholders and authorized shareholders registered to attend the meeting, representing 873.406 shares out of a total of 1,028,000 voting shares, accounting for 84,96%..

- According to the provisions of Enterprise Law No. 59/2020/QH14 and the Company's Charter, the 2025 Annual General Meeting of Shareholders of VNECO4 Electricity Construction JSC has met all the conditions to hold the meeting.

- Prior to the official opening of the General Meeting, the Organizing Committee received nominations and self-nominations for candidates to the Board of Directors and the Board of Supervisors for the 2025–2030 term from major shareholders, as follows:

+ The major shareholder Vietnam Electricity Construction Joint Stock Corporation (holding 562,602 shares, equivalent to 54.72% of the total voting shares of the Company) nominated the following candidates:

- .Mr. Ho Huu Phuoc – nominated to the Board of Directors
- .Mr. Tran Quang Duc – nominated to the Board of Directors
- .Mr. Nguyen Trung Phu – nominated to the Board of Directors
- .Ms. Nguyen Thi Hoang Oanh – nominated to the Board of Directors
- .Mr. Nguyen The Hung – nominated to the Board of Supervisors
- .Mr. Nguyen The Tam – nominated to the Board of Supervisors

+ The group of shareholders including SPX Investment Joint Stock Company and Vinaconex 39 Joint Stock Company (holding 178,400 shares, equivalent to 17.35% of the total voting shares of the Company) nominated Mr. Nguyen Tuan Anh to the Board of Directors.

B- Meeting agenda:

1. Organize, state the reason and introduce delegates.

2. Introduce the Chairman and Secretary of the meeting.

+ Chairperson: Mr. Tran Van Huy - Chairman of the Board of Directors.

+ Meeting Secretary: Ms. Le Thi Kieu Oanh.

3. Election of the Counting Committee:

The General Meeting of Shareholders elected the General Meeting's Election and Vote Counting Committee, consisting of the following gentlemen and ladies:

+ Mr. Vo Hong Quan, Head of the Vote Counting Committee

+ Ms. Duon Thi Tu Anh Member

+ Ms. Phung Thi Thu Member

The General Meeting approved the above-mentioned content with the following voting results, by show of voting cards: Approval: 100%; Disapproval: 0%; Abstain: 0%

4. Approval of the content and agenda of the 2025 Annual General Meeting of Shareholders:

Mr. Tran Van Huy - Chairman presented the following issues:

- Content and agenda of the 2025 Annual General Meeting of Shareholders.

After Mr. Tran Van Huy presented the above contents, the General Meeting of Shareholders proceeded to vote and approve the above issues with the voting results according to the percentage of the total number of voting shares attending the Meeting, specifically as follows:

Voting to approve the agenda of the 2025 Annual General Meeting of Shareholders (The proposed agenda has been published on the Company's website at www.vneco4.com.vn)

The General Meeting approved the above-mentioned content with the following voting results, by show of voting cards: Approval: 100%; Disapproval: 0%; Abstain: 0%

Based on the vote counting results, the General Meeting of Shareholders approved all contents and the agenda of the Meeting.

5. Vote to approve the program of Regulations on organizing the General Meeting of Shareholders, Election Regulations at the General Meeting

Mr. Vo Hong Quan - Member of the Board of Supervisors read the Regulations on organizing the 2025 Annual General Meeting of Shareholders.

The General Meeting approved the above-mentioned content with the following voting results, by show of voting cards: Approval: 100%; Disapproval: 0%; Abstain: 0%

C. Meeting agenda:

I. Presenting the contents of reports and presentations at the meeting:

1. Report on production and business results in 2024 and direction for implementing tasks in 2025. (with attached documents)

Presenter: Mr. Nguyen Ngoc An, Member of Board of Directors - Deputy Director of the Company

2. *Report of the Board of Supervisors in 2024.* (with attached documents)

Presenter: Mr. Nguyen The Hung, Head of the Board of Supervisors.

3. *Report on the Board of Directors' activities in 2024 and orientation plan for 2025.* (with attached documents)

Presenter: Mr. Ho Huu Phuoc, Member of Board of Directors - Director of the Company

4. *Audited financial report for 2024.* (with attached documents) - The Board of Directors authorized Mr. Hoang Dinh Khanh - Chief Accountant to read the report.

Presenter: Mr. Hoang Dinh Khanh - Chief Accountant of the Company.

5. *Proposal for selecting an independent auditor to review the semi-annual financial statements and audit the Company's financial statements for 2025* (with attached documents)

Presenter: Mr. Nguyen The Hung, Head of the Board of Supervisors.

6. *Submission on remuneration of members of the Board of Directors, Board of Supervisors and Company Secretary in 2025.* (with attached documents)

Presenter: Mr. Nguyen The Tam, Member of Board of Directors.

7. *Proposal on profit distribution in 2024.* (with attached documents)

Presenter: Mr. Nguyen The Tam, Member of Board of Directors.

8. *Proposal on increasing charter capital by private offering of shares.* (with attached documents)

Presenter: Mr. Ho Huu Phuoc, Member of Board of Directors.

9. *Proposal on of the amendment, supplementation, and issuance of the following documents: the Company Charter, the Regulation on Information Disclosure, the Regulation on the Board of Directors, the Regulation on the Board of Supervisors, the Internal Control Regulation, and the Corporate Governance Regulation.*

Presenter: Mr. Hoang Dinh Khanh – Chief Accountant of the Company.

11. *Conduct elections for the Board of Directors and Board of Supervisors for the 2025-2030 term*

The head of the counting committee reads the election regulations and distributes ballots.

II. The General Meeting discussed and voted to approve the following reports and proposals:

- Total number of ballots issued: 20, representing 873,406 voting rights, accounting for 100.00% of the total voting rights of shareholders attending the meeting.
- Total number of ballots collected: 20, representing 873,406 voting rights, accounting for 0.00% of the total voting rights of shareholders attending the meeting.
- Total number of ballots not collected: 0, representing 0 voting rights, accounting for 0.00% of the total voting rights of shareholders attending the meeting.

The detailed results are as follows:

1. *Report on production and business results in 2024 and direction for implementing tasks in 2025.*

Total number of valid ballots: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:

- *Total number of Approval votes: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.

Accordingly, the above matter was approved with a 100% voting rate based on the total number of votes cast by the attending and voting shareholders.

2. Report of the Board of Supervisors in 2024.

Total number of valid ballots: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:

- *Total number of Approval votes: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.

Accordingly, the above matter was approved with a 100% voting rate based on the total number of votes cast by the attending and voting shareholders.

3. Report on the Board of Directors' activities in 2024 and orientation plan for 2025.

Total number of valid ballots: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:

- *Total number of Approval votes: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.

Accordingly, the above matter was approved with a 100% voting rate based on the total number of votes cast by the attending and voting shareholders

4. The 2024 audited Financial Statements.

Total number of valid ballots: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:

- *Total number of Approval votes: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*
- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*
- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.

Accordingly, the above matter was approved with a 100% voting rate based on the total number of votes cast by the attending and voting shareholders

5. Authorization for the Board of Directors to decide on the selection of an auditing company to review the semi-annual financial statements and audit the Company's financial statements for 2025.

Total number of valid ballots: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:

- *Total number of Approval votes: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*
- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*
- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.

Accordingly, the above matter was approved with a 100% voting rate based on the total number of votes cast by the attending and voting shareholders

6. Approval of the remuneration of the Board of Directors, Board of Supervisors and Company Secretary in 2025 as follows:

- | | |
|--|----------------------------|
| - Remuneration for Chairman of the Board of Directors: | 3,000,000 VND/month |
| - Board of Directors' remuneration: | 2,000,000 VND/month/person |
| - Income level of Head of the specialized Control Board: | 2,000,000 VND/month |
| - Salary of Person in charge of corporate governance: | 2,000,000 VND/month/person |
| - Remuneration for Board of Supervisors members: | 1,000,000 VND/month/person |

- Company Secretary remuneration:

1,000,000 VND/month

Total number of valid ballots: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:

- *Total number of Approval votes: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.

Accordingly, the above matter was approved with a 100% voting rate based on the total number of votes cast by the attending and voting shareholders

7. Proposal of the Profit distribution plan.

Total number of valid ballots: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:

Total number of valid ballots: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:

- *Total number of Approval votes: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.

Accordingly, the above matter was approved with a 100% voting rate based on the total number of votes cast by the attending and voting shareholders

8. Proposal of the plan to increase charter capital by private placement of shares.

Total number of valid ballots: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:

- *Total number of Approval votes: 19 representing: 695.006 votes, accounting for: 79,57% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 1 votes, representing 178.400 votes, accounting for 20,43 % of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.

Accordingly, the above matter was approved with a 100% voting rate based on the total number of votes cast by the attending and voting shareholders

9. Proposal on amending, supplementing and promulgating the Company Charter, Information Disclosure Regulations, Governance Regulations, Board of Directors' Operating Regulations, Supervisory Board's Operating Regulations, Internal Audit Regulations.

Total number of valid ballots: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:

- *Total number of Approval votes: 20 representing: 873.406 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.

Accordingly, the above matter was approved with a 100% voting rate based on the total number of votes cast by the attending and voting shareholders

10. Approval of the election results of the Board of Directors and Supervisory Board for the 2025-2030 term.

10.1. List of elected Board of Directors

Total number of votes issued: 20 representing 4.367.030 votes accounting for 100% of total number of votes of shareholders attending and voting.

Total number of votes collected: 20 representing 4.367.030 votes accounting for 100% of votes of shareholders attending and voting.

Total number of votes not collected: 0 representing 0 votes accounting for 0% of votes of shareholders attending and voting.

Total number of valid ballots: 20 representing: 4.367.030 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting

No.	Full Name	Number of Votes Received
1	Ho Huu Phuoc	927,845
2	Tran Quang Duc	822,010
3	Nguyen Trung Phu	869,827

4	Nguyen Thi Hoang Oanh	770,985
5	Nguyen Tuan Anh	892,500
6	Pham Xuan Tru	83,763

Thus, with the above election results, following individuals was elected to the Board of Directors for the term 2025-2030 of the Company.

No.	Full Name	Date of birth	Note
1	Ho Huu Phuoc	02/9/1976	
2	Tran Quang Duc	11/9/1970	
3	Nguyen Trung Phu	18/4/1981	
4	Nguyen Thi Hoang Oanh	25/11/1983	
5	Nguyen Tuan Anh	28/12/1984	

10.2. List of elected Board of Supervisors

Total number of votes issued: 20 representing 2.620.218 votes accounting for 100% of total number of votes of shareholders attending and voting.

Total number of votes collected: 20 representing 2.620.218 votes accounting for 100% of votes of shareholders attending and voting.

Total number of votes not collected: 0 representing 0 votes accounting for 0% of votes of shareholders attending and voting.

Total number of valid ballots: 20 representing: 2.620.218 votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.

Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting

No	Họ và tên	Number of Votes Received
1	Dinh Ma Luong	1,165,504
2	Nguyen The Hung	805,903
3	Nguyen The Tam	623,623

Thus, with the above election results, the following individuals was elected to the Board of Supervisors for the term 2025-2030 of the Company:

No.	Full Name	Date of birth	Note
1	Dinh Ma Luong	07/3/1995	
2	Nguyen The Hung	27/9/1967	
3	Nguyen The Tam	25/11/1961	

III. Approval of meeting minutes and resolutions:

1. Ms. Le Thi Kieu Oanh, Secretary of the General Meeting, presented the contents of the Minutes and Resolution, and collected shareholders' votes to approve the Minutes and Resolution of the General Meeting.

The General Meeting approved the above-mentioned content with the following voting results, by show of voting cards: Approval: 100%; Disapproval: 0%; Abstain: 0%

The 2025 Annual General Meeting of Shareholders of VNECO4 Power Construction JSC ended at 12:00 p.m. on the same day.

SECRETARY

Le Thi Kieu Oanh

CHAIRMAN



Tran Van Huy