

**CORPORATE GOVERNANCE REPORT
(First 6 months of 2025)**

Dear: **- State Securities Commission**
 - Hanoi Stock Exchange

- Company name : Xuan Minh Hydropower Joint Stock Company
- Head office address : 2nd Floor, Management and Operation Building of Hydropower Projects in Trung Chinh Village, Thuong Xuan Commune, Thanh Hoa Province, Vietnam
- Phone : 0237.3555099 Fax: 0237.3555069
- Website : <https://thuydienxuanminh.vcp Holdings.com.vn>
- Charter capital : 150,000,000,000 VND
- Stock code : XMP
- Trading floor : UPCOM
- Governance model : General Meeting of Shareholders, Board of Directors, Board of Supervisors and General Director

I. Activities of the General Meeting of Shareholders

TT	Resolution Number	Day	Content
1	Resolution No. 01/2025/NQ/X M-DHĐCĐ Annual General Meeting of Shareholders 2025	March 28, 2025	The Resolution of the 2025 Annual General Meeting of Shareholders approved the following contents: <ol style="list-style-type: none">Report on the activities of the Board of Directors of the Company in 2024, term 2020-2025 and Tasks and work plan in 2025, term 2025-2030.Report of the Board of Directors on the 2024 business results and the 2025 plan.Report of the Company's Board of Supervisors on the results of operations in 2024 and directions and tasks for operations in 2025 .Audited financial statements for 2024 and the Board of Supervisors' Proposal for authorization to select an independent auditing company to audit the 2025 financial statements .Board of Directors' report on the plan for distributing after-tax profits in 2024 and expected in 2025.Board of Directors' report on proposed remuneration for the Board of Directors and Board of Supervisors in 2025.Board of Directors' report on personnel plan for Board of Directors and Supervisory Board for the 2025-2030 term.

II. Board of Directors

1. Information about Board of Directors (BOD) members

TT	Board Member	Position	Date of starting/cease being a member of the Board of Directors	
			Date of appointment	Dismissal Date
1	Mr. Trinh Nguyen Khanh	Chairman of the Board	April 20, 2021	
2	Ms. Nguyen Thi Thanh Thuy	Board Member	September 22, 2014	
3	Mr. Pham Van Minh	Board Member	April 20, 2021	
4	Mr. Nguyen Thanh Phuong	Board Member	March 26, 2024	
5	Mrs. Phung Thi Thu Huyen	Board Member	05/25/2023	

2. Board of Directors meetings

TT	Board Member	Number of Board of Directors meetings attended	Meeting attendance rate	Reason for not attending
1	Mr. Trinh Nguyen Khanh	4/4	100%	
2	Ms. Nguyen Thi Thanh Thuy	4/4	100%	
3	Mr. Pham Van Minh	4/4	100%	
4	Mr. Nguyen Thanh Phuong	4/4	100%	
5	Mrs. Phung Thi Thu Huyen	4/4	100%	

3. Supervisory activities of the Board of Directors towards the Company's General Director

- Evaluate the production and business performance in the first 6 months of 2025 and provide directions and solutions to improve the production and business efficiency of the enterprise.
- Successfully held the Annual General Meeting of Shareholders on March 28, 2025.
- Strengthen management, closely monitor and promptly direct production and business activities of the Company's General Director.
- Check the implementation and compliance with the provisions of the Enterprise Law, the Company Charter and current regulations of the State.
- The Board of Directors has issued documents and internal management regulations in accordance with legal documents and the Company's charter. These regulations are in accordance with regulations and at the same time create initiative and creativity in the production and business activities of the collective and individuals.
- The Board of Directors and the Board of Supervisors have coordinated with the Company's General Director to perform well the assigned tasks.

4. Activities of subcommittees under the Board of Directors

The Company does not establish subcommittees under the Board of Directors. Each specific area is assigned to the members of the Board of Directors for direct responsibility.

5. Resolutions/Decisions of the Board of Directors

TT	Resolution Number / Decision	Day	Content	Passage Rate
1	01/2025/NQ-HDQT	11/02/2025	Organizing the 2025 Annual General Meeting of Shareholders	100%

2	02/2025/NQ-HĐQT	March 28, 2025	Election of Chairman of the Board of Directors of the Company	100%
3	03/2025/NQ-HĐQT	06/09/2025	Through the policy of conducting transactions with Related Persons	100%
4	01/2025/QĐ-HĐQT	March 31, 2025	Bonus for the Board of Directors, Supervisory Board, and Executive Board according to the Resolution of the 2025 Shareholders' Meeting	100%
5	02/2025/QĐ-HĐQT	April 15, 2025	Additional salary payment 4/30-5/1	100%
6	03/2025/QĐ-HĐQT	June 17, 2025	Select an independent auditing company to audit the 2025 financial statements	100%

III. Board of Control

1. Information about the members of the Board of Supervisors (BOS)

TT	Board Member	Position	Date of starting/cease being a member of the Board of Directors	Professional qualifications
1	Mrs. Dinh Thi Hanh	Head of Supervisory Board	Dismissed from 28/3/2025	Accounting – Auditing
2	Mrs. Nguyen Minh Hieu	Head of Supervisory Board	Appointed from 28/3/2025	Bachelor of Accounting
3	Mrs. Nguyen Thuan Huyen	Board Member	Appointed from 28/3/2025	Bachelor of Business Administration
4	Mr. Nguyen Ho Ngoc	Board Member	Dismissed from 28/3/2025	Bachelor of Science
5	Mr. Tran Xuan Ninh	Board Member	Appointed since 22/09/2014	Bachelor of Science

2. Board of Supervisors meeting

TT	Board Member	Number of meetings attended	Meeting attendance rate	Voting ratio	Reason for not attending
1	Mrs. Dinh Thi Hanh	0/4	0%	100%	Maternity leave/ Dismissal from 28/3/2025
2	Mrs. Nguyen Minh Hieu	2/4	50%	100%	Appointed from 28/3/2025
3	Mrs. Nguyen Thuan Huyen	2/4	50%	100%	Appointed from 28/3/2025
4	Mr. Nguyen Ho Ngoc	2/4	50%	100%	Dismissed from 28/3/2025
5	Mr. Tran Xuan Ninh	4/4	100%	100%	

3. Activities of the Board of Supervisors

- Check and review the General Director's reports, Resolutions and Decisions of the Board of Directors to implement the Resolution of the 2025 Shareholders' Meeting, evaluate in detail the achieved targets, the unachieved targets with specific analysis of the causes.
- Organize inspection and control: Documents and accounting books of the Company; Debt management and payment capacity; Asset exploitation management, revenue and expenses to analyze factors affecting business and investment results, and promptly propose recommendations during the year.
- Implement activities in accordance with the Regulations on organization and operation of the Board of Control; Plan and develop a specific work program for the year, identifying key content for each stage, investment or operation to determine appropriate control content.

4. Coordination of activities between the Supervisory Board and the Board of Directors, the Board of Management and other management staff

In the first 6 months of 2025, on the basis of continuing to implement the mechanism of coordination of activities and information exchange between the Board of Directors, the Board of Management, management staff and the Board of Supervisors, the relevant parties have coordinated activities, exchanged information, ensuring the principle of compliance with the provisions of law, regulations and rules of the Company. Based on the results of internal audits and periodic monitoring results, the Board of Supervisors has made proposals and recommendations to the Board of Directors and the Board of Management to improve the effectiveness of risk management and improve the internal control system. The Board of Directors and the Board of Management have also created conditions for the Board of Supervisors to perform its duties and tasks as prescribed.

IV. Executive Board

TT	Member Board of Directors	Date of birth	Professional qualifications	Date of appointment/ Dismissal
1	Mr. Pham Quang Minh	02/01/1980	Master of Business Administration	Reappointed on 04/10/2024
2	Mr. Pham Tien Luat	December 16, 1978	Automation Engineer	Appointed on 01/08/2021

V. Chief Accountant

Full name	Date of birth	Professional qualifications	Date of appointment/ Dismissal
Mrs. Dinh Thuy Lam	February 23, 1983	Master of Business Administration	Appointed on 01/12/2015

VI. Training on Corporate Governance

The company has sent its leaders to attend corporate governance courses to improve their capacity in corporate governance.

VII. List of related persons of public companies and transactions of related persons of the Company with the Company itself

1. List of related persons of the Company: *Appendix 01*.
2. Transactions between the company and related persons of the company; or between the company and major shareholders, insiders, and related persons of insiders: *Appendix 02*.
3. Transactions between company insiders, related persons of insiders and subsidiaries, companies controlled by the company: *No*.
4. Transactions between the company and other entities :
 - 4.1. Transactions between the company and companies in which members of the Board of Directors, members of the Board of Supervisors, Directors (General Directors) and other managers have been and are founding members or members of the Board of Directors, Directors (General Directors) operating within the past three (03) years (calculated at the time of reporting): *Appendix 02*.
 - 4.2. Transactions between the company and companies in which related persons of members of the Board of Directors, members of the Board of Supervisors , and Executive Director (General Director) are members of the Board of Directors or Executive Director (General Director) : *No*.
 - 4.3. Other transactions of the company (if any) that may bring material or immaterial benefits to members of the Board of Directors, members of the Board of Supervisors, and Executive Director (General Director) : *No*.

VIII. Stock transactions of insiders and related parties of insiders

1. List of insiders and related persons of insiders : *Appendix 3.*
2. Transactions of insiders and related persons on shares of listed companies : *None.*

CHAIRMAN OF BOARD OF DIRECTORS



Trình Nguyen Khanh

APPENDIX 01: LIST OF RELATED PERSONS OF THE COMPANY

Status	Name of organization/individual	Securities trading account (if any)	Position in the company (if any)	NSH certificate number	Head office address/contact address	The starting point is the person concerned.	Time is no longer relevant	Reason	Relationship with the company
1	VCP Construction and Energy Joint Stock Company			2800799804	19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City				Parent company
2	Bai Thuong Hydropower Joint Stock Company			2801952893	2nd Floor, Management and Operation Building of Hydropower Projects in Trung Chinh Village, Thuong Xuan Commune, Thanh Hoa Province				- Same parent company - Member of Board of Directors, General Director is currently a member of Board of Directors, Executive Director for the past 3 years.
3	Dak Robaye Hydropower Company Limited			6101210389	Mang Den Village, Mang Den Commune, Quang Ngai Province, Vietnam				- Same parent company - Member of Board of Directors, General Director is currently a member of Board of Directors, Executive Director for the past 3 years.
4	Dak Lo 4 Hydropower Company Limited			6101256048	Village 1, Kon Plong Commune, Quang Ngai Province				- Same parent company - Member of Board of Directors, General Director is currently a member of Board of Directors, Executive Director for the past 3 years.
5	Thac Ba Hydropower Plant One Member Co., Ltd.			3401133034	No. 30 Nguyen Binh Khiem, Phu Thuy Ward, Lam Dong Province				- Same parent company - Member of Board of Directors, General Director is currently a member of Board of Directors, Executive Director for the past 3 years.
6	Nam La Hydropower Joint Stock Company			5500290578	No. 144, Truong Chinh Street, Group 4, To Hieu Ward, Son La Province				- Same parent company - Member of Board of Directors, General Director is currently a member of Board of Directors, Executive Director for the past 3 years.
7	VCP Electromechanical Joint Stock Company			0109298049	2nd Floor, Management and Operation Building of Hydropower Projects in Trung Chinh Village, Thuong Xuan Commune, Thanh Hoa Province				- Same parent company - Member of Board of Directors, General Director is currently a member of Board of Directors, Executive Director for the past 3 years.
8	Saigon Spare Parts Equipment Joint Stock Company			0300542187	205A Nguyen Xi, Binh Thanh Ward, Ho Chi Minh City				- Same parent company - Member of Board of Directors, General Director is currently a member of Board of Directors, Executive Director for the past 3 years.
9	Steel and Industrial Materials Joint Stock Company			0100902925	SIMCO Building, Pham Hung Street, Tu Liem Ward, Hanoi City				Shareholders contribute capital
10	Trinh Nguyen Khanh		Chairman of the Board of Directors		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	20/04/2021			Insider
11	Pham Van Minh		Board Member		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	20/04/2021			Insider
12	Phung Thi Thu Huyen		Board Member		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	25/05/2023			Insider
13	Nguyen Thi Thanh Thuy		Board Member		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	22/09/2014			Insider
14	Nguyen Thanh Phuong		Board Member		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	26/03/2024			Insider
15	Nguyen Minh Hieu		Head of Supervisory Board		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	March 28, 2025		Appoint	Insider
16	Nguyen Thuan Huyen		Board of Supervisors		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	March 28, 2025		Appoint	Insider
17	Tran Xuan Ninh		Board of Supervisors		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	22/09/2014			Insider
18	Pham Quang Minh		General Director		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	October 3, 2018			Insider
19	Pham Tien Luat		Deputy General Manager		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	01/08/2021			Insider
20	Dinh Thuy Lam		Chief Accountant		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	December 1, 2015			Insider

21	Dinh Thi Hanh		Head of Supervisory Board		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City		March 28, 2025	Dismissal	Insider
22	Nguyen Ho Ngoc		Board of Supervisors		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City		March 28, 2025	Dismissal	Insider

COMPANY NAME: XUAN MINH HYDROELECTRIC JOINT STOCK COMPANY
STOCK CODE: XMP

APPENDIX 02: TRANSACTIONS BETWEEN THE COMPANY AND ITS RELATED PARTNERS; OR BETWEEN THE COMPANY AND MAJOR SHAREHOLDERS, INSIDERS, AND INTERNAL PARTNERS OF INSIDERS; TRANSACTIONS BETWEEN THE COMPANY AND COMPANIES IN WHICH THE RELATED PARTNERS OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, GENERAL DIRECTORS/DIRECTORS AND OTHER MANAGERS ARE MEMBERS OF THE BOARD OF DIRECTORS, GENERAL DIRECTORS/DIRECTORS

Status	Name of organization/individual	Relationship with the company	NSH certificate number	Head office address/contact address	Time of transaction with the Company	Number of Resolutions, Decisions passed by the General Meeting of Shareholders / Board of Directors (if any)	Content, quantity, total transaction value	Note
1	VCP Construction and Energy Joint Stock Company	Parent company	2800799804	19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	First 6 months of 2025		Buy service: 1,877,831,660 VND Borrow money: 8,000,000,000 VND Pay principal: 3,000,000,000 VND Pay interest: 19,446,575 VND	
2	Bai Thuong Hydropower Joint Stock Company	- Same parent company - Member of Board of Directors, General Director is currently a member of Board of Directors, Executive Director for the past 3 years.	2801952893	2nd Floor, Management and Operation Building of Hydropower Projects in Trung Chinh Village, Thuong Xuan Commune, Thanh Hoa Province	First 6 months of 2025		Service sale: 18,000,000 VND	
3	Nam La Hydropower Joint Stock Company	- Same parent company - Member of Board of Directors, General Director is currently a member of Board of Directors, Executive Director for the past 3 years.	5500290578	No. 144, Truong Chinh Street, Group 4, To Hieu Ward, Son La Province	First 6 months of 2025		Service sale: 42,000,000 VND	
4	VCP Electromechanical Joint Stock Company	- Same parent company - Member of Board of Directors, General Director is currently a member of Board of Directors, Executive Director for the past 3 years.	0109298049	2nd Floor, Management and Operation Building of Hydropower Projects in Trung Chinh Village, Thuong Xuan Commune, Thanh Hoa Province	First 6 months of 2025		Purchase service: 303,187,500 VND	
5	Trinh Nguyen Khanh	Chairman of the Board of Directors		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	First 6 months of 2025		Principal repayment: 604,516,733 VND Interest repayment: 22,191,228 VND	
6	Pham Tien Luat	Deputy General Manager		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	First 6 months of 2025		Principal repayment: 2,218,563,691 VND Interest repayment: 29,356,764 VND	
7	Nguyen Thi Thu Thuy	Related person of Insider (Mr. Trinh Nguyen Khanh)		19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi City	First 6 months of 2025		Loan: 2,000,000,000 VND	

COMPANY NAME: XUAN MINH HYDROELECTRIC JOINT STOCK COMPANY

STOCK CODE: XMP

APPENDIX 03: LIST OF INSIDERS AND RELATED PERSONS OF INSIDERS

Status	Name of individual/organization	ID card number/Passport number/Business registration certificate, Business registration certificate			End of period stock ownership		Relationship/Position	Note
		Number	Date of issue	Place of issue	Share	TL owns		
1	Trinh Nguyen Khanh				-	0%	Chairman of the Board of Directors	
1.1	Nguyen Thi Thanh				-	0%	Mother	
1.2	Trinh Nguyen Cuong				-	0%	Father	
1.3	Trinh Khanh Dung				-	0%	Younger sister	
1.4	Nguyen Van Hop				-	0%	brother in law	
1.5	Nguyen Thi Thu Thuy				-	0%	Wife	
1.6	Trinh Khanh Ha				-	0%	Son	
1.7	Trinh Hai Nam				-	0%	Son	
1.8	VCP Construction and Engineering JSC				7.650.000	51%	Board of Directors	
1.9	VCP Mechanical and Electrical Joint Stock Company				-	0%	Board of Directors	
1.10	Bai Thuong Hydropower Joint Stock Company				-	0%	Chairman of the Board	
1.11	Saigon Spare Parts Joint Stock Company				-	0%	Chairman of the Board	
2	Pham Van Minh				-	0%	Board of Directors	
2.1	Pham Van Cuong				-	0%	Dad	
2.2	Nguyen Thi Hue				-	0%	Mom	
2.3	Pham Thi Thuy Van				-	0%	Younger sister	
2.4	Do Thi Yen				-	0%	Wife	

2.5	Pham Minh Yen Nhi				-	0%	Daughter	
2.6	Pham Minh Hieu					0%	Boy	
2.7	Pham Minh Yen Trang					0%	Daughter	
2.8	VCP Construction and Engineering JSC				7.650.000	51%	Vice Chairman of Board of Directors	
2.9	VCP Mechanical and Electrical Joint Stock Company				-	0%	Chairman of the Board of Directors and General Director	
2.10	Bai Thuong Hydropower Joint Stock Company				-	0%	Board of Directors	
2.11	Nam La Hydropower Joint Stock Company				-	0%	Board of Directors	
3	Nguyen Thanh Phuong				-	0%	Board of Directors	
3.1	Phung Thi Giang				-	0%	Mother	
3.2	Bui Thi Hong Nhung				-	0%	Wife	
3.3	Nguyen Thanh Ha				-	0%	Daughter	
3.4	Nguyen Trung Hieu				-	0%	Boy	
3.5	Nguyen Thi Thu Huong				-	0%	Older sister	
3.6	Tran Nam				-	0%	brother in law	
3.7	Bui Huy Chuc				-	0%	father in law	
3.8	Nguyen Thi Xuan				-	0%	Mother in law	
3.9	Bui Thi Thu Trang				-	0%	sister in law	
4	Nguyen Thi Thanh Thuy				-	0%	Board of Directors	
4.1	Nguyen Truong An				-	0%	Father	
4.2	Nguyen Thi Dung						Mother (deceased)	
4.3	Le Minh Hai				-	0%	Husband	
4.4	Le Van Thiem						Father-in-law (deceased)	

4.5	Nguyen Thi Thai						Mother-in-law (deceased)	
4.6	Le Khanh Huyen				-	0%	Daughter	
4.7	Le Quoc Khanh				-	0%	Boy	
4.8	Nguyen Minh Hai				-	0%	Older brother	
4.9	Nguyen Nhat Linh				-	0%	Older brother	
4.10	Nguyen Thi Hanh				-	0%	Younger sister	
4.11	Steel and Industrial Materials Joint Stock Company				2.590.000	17,27%	Chairman of the board of Directors and General Director	
5	Phung Thi Thu Huyen				-	0%	Board of Directors	
5.1	Trinh Khac Tai				-	0%	father in law	
5.2	Trinh Khac Thanh				-	0%	Husband	
5.3	Trinh Ngoc Minh Anh				-	0%	offspring	
5.4	Trinh Thanh Hao				-	0%	offspring	
5.5	Phung Trung Hieu				-	0%	younger brother	
6	Nguyen Minh Hieu					0%	head of the Supervisory Board (Appointed on March	
6.1	Nguyen Van De					0%	Father	
6.2	Pham Thi Chinh					0%	Mother	
6.3	Truong Duc Binh					0%	father in law	
6.4	Do Thi Ly					0%	Mother in law	
6.5	Truong Duc Phuong					0%	Husband	
6.6	Truong Ngoc Mai					0%	Daughter	
6.7	Truong Duc Minh Khoi					0%	Boy	
6.8	Nguyen Minh Duc					0%	Older brother	

7	Nguyen Thuan Huyen					0%	Member of the Board of Supervisors (Appointed on March 2019)	
7.1	Nguyen Duy Dinh					0%	Father (deceased)	
7.2	Tran Thi Bich Thao					0%	Mother (deceased)	
7.3	Vuong Van Nhung					0%	father in law	
7.4	Nguyen Thi Tinh					0%	Mother in law	
7.5	Vuong Van Long					0%	Husband	
7.6	Vuong Tri Dung					0%	Boy	
7.7	Vuong Tri Nam					0%	Boy	
8	Tran Xuan Ninh				-	0%	Board Member	
8.1	Tran Thi Ha Phuong				-	0%	Wife	
8.2	Tran Bao Anh Thu				-	0%	Daughter	
8.3	Tran Huu Nam				-	0%	Father	
8.4	Nguyen Thi Tan Chau				-	0%	Mother	
8.5	Tran Van Thai				-	0%	father in law	
8.6	Dinh Thi Thuy				-	0%	Mother in law	
8.7	Tran Tho Khang				-	0%	Younger brother	
9	Pham Quang Minh				-	0%	General Director	
9.1	Sam Thi Thanh Hung				-	0%	Wife	
9.2	Pham Van Lang						Father (deceased)	
9.2	Nguyen Thi Chuc				-	0%	Mother	
9.3	Sam Thanh				-	0%	father in law	
9.4	Trieu Thi Duc				-	0%	Mother in law	

9.5	Pham Sam Truc Anh				-	0%	Son	
9.6	Pham Minh Truc An				-	0%	Son	
9.7	Pham Duc Khoi				-	0%	Son	
9.8	Pham Van Cuong				-	0%	Younger brother	
9.9	Pham Ut Thuong				-	0%	Younger brother	
9.10	Chu Thi Phuong Minh				-	0%	sister in law	
9.11	Nguyen Thi Xoa				-	0%	sister in law	
9.12	Bai Thuong Hydropower Joint Stock Company				-	0%	Manager	
9.13	Nam La Hydropower Joint Stock Company				-	0%	General Director	
10	Dinh Thuy Lam					0%	Chief Accountant	
10.1	Duong Quoc Toan					0%	Husband	
10.2	Duong An Nam					0%	Son	
10.3	Duong Nam An					0%	Son	
10.4	Dinh Cong Tem					0%	Father	

10.5	Ha Thi Can				32.000	0%	Mother	
10.6	Duong Van Thu					0%	Father-in-law (deceased)	
10.7	Pham Thi Thanh					0%	Mother in law	
10.8	Dinh Thai Ha				149.400	1,00%	Older sister	
10.9	Dinh Tieu Thai					0%	Older sister	
10.10	Dinh Nam Son					0%	Older brother	
10.11	Pham Bao Long				218.714	1,46%	brother in law	
10.12	Bui Viet Hung					0%	brother in law	
10.13	Bai Thuong Hydropower Joint Stock Company				-	0%	Board of Directors	
10.14	VCP Construction and Energy Joint Stock Company				7.650.000	51%	TV BKS	
10.15	VCP Mechanical and Electrical Joint Stock Company				-	0%	Chief Accountant	
11	Pham Tien Luat					0%	Deputy General Director (Appointed August 1, 2021)	
11.1	Nguyen Thi Ngoc					0%	Mother	
11.2	Pham Ngoc Bien					0%	Father	
11.3	Pham Thi Nguyen					0%	Older sister	
11.4	Pham Tien Duat					0%	Younger brother	
11.5	Luu Thi Hang					0%	Wife	
11.6	Le Ngoc Khanh					0%	brother in law	
11.7	Pham Duc Minh					0%	Son	
11.8	Pham Thuc Anh					0%	Son	
11.9	Liu Shi Ba					0%	father in law	
11.10	Tran Thi Hoi					0%	Mother in law	
11.11	Bai Thuong Hydropower Joint Stock Company					0%	Vice president	