

No.: 52/2026/BC-HĐQT

Hanoi, July 28, 2026

**REPORT ON THE COMPANY'S GOVERNANCE SITUATION
(First 6 months of 2026)**

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

- Company name : Xuan Minh Hydropower Joint Stock Company
- Head office address : 2nd floor, Hydropower Plant Management Building, Trung Chinh village, Thuong Xuan commune, Thanh Hoa province, Vietnam
- Phone : 0237.3555099 Fax: 0237.3555069
- Website : <https://thuydienxuanminh.vcpholdings.com.vn>
- Registered capital : 150,000,000,000 VND
- Stock ticker symbol : XMP
- Exchange : UPCOM
- Governance model : General Shareholders' Meeting, Board of Directors, Supervisory Board, and General Director

I. Activities of the General Meeting of Shareholders

TT	Resolution Number	Day	Content
1	Resolution No. 01/2026/NQ/XM-ĐHĐCĐ of the Annual General Meeting of Shareholders 2026	April 20, 2026	The resolution of the 2026 Annual General Meeting of Shareholders approves the following: 1. Report on the activities of the Company's Board of Directors in 2025, term 2020-2025, and tasks and work plan for 2026, term 2025-2030. 2. Report of the Board of Directors on the business performance results for 2025 and the plan for 2026. 3. Report of the Company's Supervisory Board on the results of operations in 2025 and the direction and tasks for operations in 2026. 4. Audited financial statements for 2025 and the Supervisory Board 's proposal requesting authorization to select an independent auditing firm to audit the financial statements for 2026. 5. Board of Directors' report on the plan for distributing after-tax profits for 2025 and projected profits for 2026. 6. Board of Directors' report on proposed remuneration for the Board of Directors and Supervisory Board in 2026. 7. Board of Directors' proposal on the personnel plan for the Board of Directors and Supervisory Board for the term 2025-2030. 8. Board of Directors' report on updating business registration categories according to Decision 36/2025/QĐ-TTg.

II. Board of Directors

1. Information about the members of the Board of Directors

TT	Board Member	Position	Date of commencement/cessation of membership on the Board of Directors	
			Appointment date	Dismissal date
1	Mr. Trinh Nguyen Khanh	Chairman of the Board	March 28, 2025	
2	Ms. Nguyen Thi Thanh Thuy	Board Member	March 28, 2025	
3	Mr. Pham Van Minh	Board Member	March 28, 2025	
4	Mr. Pham Quang Minh	Board Member	April 20, 2026	
5	Mr. Nguyen Thanh Phuong	Board Member		April 20, 2026
6	Ms. Phung Thi Thu Huyen	Board Member	March 28, 2025	

2. Board of Directors Meetings

TT	Board Member	Number of Board of Directors meetings attended	Meeting attendance rate	Reasons 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. Pham Quang Minh	0/0	But	Appointment dated April 20, 2026
5	Mr. Nguyen Thanh Phuong	4/4	100%	
6	Ms. Phung Thi Thu Huyen	4/4	100%	

3. The Board of Directors' oversight of the Company's General Director.

- Assessing the business performance during the first six months of 2026 and proposing directions and solutions to improve the efficiency of the enterprise's production and business operations.
- The Annual General Meeting of Shareholders was successfully held on April 20, 2026.
- Strengthen management, closely supervise, and provide timely guidance on the company's production and business activities by the General Director.
- Inspect the compliance with the provisions of the Enterprise Law, the company's charter, and current state regulations.
- The Board of Directors has issued internal management documents and regulations in accordance with legal documents and the Company's charter. These regulations are consistent with existing regulations and foster proactiveness and creativity in the production and business activities of the collective and individuals.
- The Board of Directors and the Supervisory Board have collaborated with the Company's CEO to successfully fulfill their assigned duties.

4. Activities of the subcommittees of the Board of Directors

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

5. Resolutions/Decisions of the Board of Directors

TT	Resolution Number / Decision	Day	Content	Approval rate
1	01/2026/NQ-HDQT	January 28, 2026	Cancel the 2026 Extraordinary General Meeting of Shareholders.	100%
2	02/2026/NQ-HDQT	February 27, 2026	Organizing the 2026 Annual General Meeting of Shareholders	100%
3	01/2026/QD-HDQT	March 26, 2026	Assets of the Representative Office were recovered (Toyota Fortuner car, license plate 30E-611.97).	100%
4	02/2026/QD-HDQT	March 27, 2026	Selling a used Toyota Fortuner car, license plate 30E-611.97.	100%
5	03/2026/QD-HDQT	April 10, 2026	Approval of the policy for implementing the work of monitoring structural displacement (cycle 5) and dam safety inspection.	100%
6	04/2026/QD-HDQT	April 10, 2026	Approve the policy for reinforcing the downstream discharge channel slopes.	100%
7	04A/2026/QD-HDQT	April 24, 2026	Group bonuses for the Board of Directors, Supervisory Board, Executive Board, and management staff.	100%
8	05/2026/QD-HDQT	May 1, 2026	Appointment of the General Director and Legal Representative (Mr. Pham Tien Luat)	100%
9	06/2026/QD-HDQT	May 1, 2026	Appointment of Deputy General Director (Mr. Nguyen Dinh Ha)	100%
10	07/2026/QD-HDQT	May 1, 2026	Dismissal of the General Director and Legal Representative (Mr. Pham Quang Minh)	100%
11	08/2026/QD-HDQT	May 1, 2026	Dismissal of Deputy General Director (Mr. Pham Tien Luat)	100%
12	09/2026/QD-HDQT	May 1, 2026	Consolidating the personnel of the Salary Council	100%
13	10/2026/QD-HDQT	May 11, 2026	VCP Holdings pays supplementary salaries to celebrate its 22nd anniversary.	100%
14	11/2026/QD-HDQT	May 20, 2026	Install automatic rain gauge stations in the project catchment area, and upgrade the Seho Plus operational support service package.	100%
15	12/2026/QD-HDQT	June 25, 2026	Selecting an independent auditing firm to audit the 2026 financial statements.	100%

III. Supervisory Board

1. Information about the members of the Supervisory Board (SB)

TT	Board Member	Position	Date of commencement /cessation of membership in the Supervisory Board	Professional qualifications
1	Ms. Nguyen Minh Hieu	Head of the Supervisory Board	Appointed on March 28, 2025	Bachelor of Accounting
2	Ms. Nguyen Thuan Huyen	Supervisory Board Member	Appointed on March 28, 2025	Bachelor of Business Administration
3	Mr. Tran Xuan Ninh	Supervisory Board Member	Appointed on March 28, 2025	Bachelor of University

2. Meeting of the Supervisory Board

TT	Supervisory Board Member	Number of meetings attended	Meeting attendance rate	Voting ratio	Reasons for not attending
1	Ms. Nguyen Minh Hieu	4/4	100%	100%	
2	Ms. Nguyen Thuan Huyen	4/4	100%	100%	
3	Mr. Tran Xuan Ninh	4/4	100%	100%	

3. Activities of the Supervisory Board

- Review and examine the General Director's submissions, resolutions, and decisions of the Board of Directors to implement the 2026 Annual General Meeting Resolution, conducting a detailed assessment of achieved targets and unachieved targets with specific analysis of the causes.
- The organization is responsible for auditing and controlling: the company's accounting documents and records; the management of accounts receivable and payable; asset management and exploitation, revenue and expenses, in order to analyze factors affecting business and investment results, and to propose timely recommendations throughout the year.
- Conduct activities in accordance with the Regulations on the Organization and Operation of the Supervisory Board; Develop a specific work plan and program for the year, identifying key priorities for each stage, whether investment or operation, in order to determine appropriate control content.

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

During the first six months of 2026, building on the continued implementation of the coordination and information exchange mechanism between the Board of Directors, the General Director, management staff, and the Supervisory Board, the relevant parties coordinated their activities and exchanged information, ensuring compliance with the law, regulations, and company rules. Based on the results of internal audits and periodic monitoring, the Supervisory Board made proposals and recommendations to the Board of Directors and the General Director to improve risk management efficiency and refine the internal control system. The Board of Directors and the General Director also facilitated the Supervisory Board in performing its duties as prescribed.

IV. Executive Board

TT	Member Board of Directors	Date of birth	Professional qualifications	Date of appointment Dismissal
1	Mr. Pham Tien Luat – General Director	December 16, 1978	Automation Engineer	Appointment date: May 1, 2026
2	Mr. Pham Quang Minh – General Director	January 2, 1980	Master of Economic Management	Dismissal date: May 1, 2026
3	Mr. Nguyen Dinh Ha – Deputy General Director	June 22, 1970	Industrial and Civil Electrical Engineer	Appointment date: May 1, 2026
4	Mr. Pham Tien Luat – Deputy General Director	December 16, 1978	Automation Engineer	Dismissal date: May 1, 2026

V. Chief Accountant

Full name	Date of birth	Professional qualifications	Date of appointment Dismissal
Ms. Dinh Thuy Lam	February 23, 1983	Master of Business Administration	Appointed on December 1, 2015

VI. Training in Corporate Governance

The company has sent its senior executives to attend corporate governance courses to enhance their skills in business management.

VII. List of related parties of a public company and transactions of the Company's related parties with the Company itself.

1. List of related parties of the Company: *Appendix 01.*
2. Transactions between the company and its related parties; or between the company and major shareholders, insiders, or related parties of insiders: *Appendix 02.*
3. Transactions between company insiders, related parties of insiders, and subsidiaries or companies controlled by the company: *No.*
4. Transactions between the company and other parties
 - 4.1. Transactions between the company and companies where members of the Board of Directors, members of the Supervisory Board, Directors (General Directors) and other managers have been founding members or members of the Board of Directors, Directors (General Directors) in charge during the past three (03) years (calculated at the time of report preparation): *Appendix 02.*
 - 4.2. Transactions between the company and a company where a related party of a member of the Board of Directors, a member of the Supervisory Board, or the CEO (General Director) is also a member of the Board of Directors or the CEO (General Director) : *None.*
 - 4.3. Other transactions of the company (if any) that may bring material or non-material benefits to members of the Board of Directors, members of the Supervisory Board, and the Executive Director (General Director) : *None.*

VIII. Stock transactions by insiders and related parties of insiders

1. List of insiders and related parties of insiders: *Appendix 3.*
2. Insider and related party transactions involving shares of listed companies: *None.*

Recipient:

- As addressed to;
- Save FOD.

CHAIRMAN OF THE BOARD OF DIRECTORS



Trinh Nguyen Khanh

APPENDIX 01: LIST OF RELATED PERSONS OF THE COMPANY

No.	Name of organization/individual	Securities trading account (if any)	Job title at the company (if any)	NSH number	Head office address/contact address	The starting point is the person involved.	The point at which one is no longer involved.	Reason	Relationship with the company
1	VCP Construction and Energy Joint Stock Company			2800799804	19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City				Parent company
2	Bai Thuong Hydropower Joint Stock Company			2801952893	Second floor, Management and Operation Building for Hydropower Projects in Trung Chinh Hamlet, Thuong Xuan Commune, Thanh Hoa Province				- Same as the parent company - Board member, CEO who has been a Board member and CEO for the past 3 years.
3	Dak Robaye Hydropower Company Limited			6101210389	Mang Den Village, Mang Den Commune, Quang Ngai Province, Vietnam				- Same as the parent company - Board member, CEO who has been a Board member and CEO for the past 3 years.
4	Dak Lo 4 Hydropower Company Limited			6101256048	Village 1, Kon Plong Commune, Quang Ngai Province				- Same as the parent company - Board member, CEO who has been a Board member and CEO for the past 3 years.
5	Thac Ba Hydropower Plant Co., Ltd.			3401133034	No. 30 Nguyen Binh Khiem Street, Phu Thuy Ward, Lam Dong Province				- Same as the parent company - Board member, CEO who has been a Board member and CEO 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 as the parent company - Board member, CEO who has been a Board member and CEO for the past 3 years.
7	VCP Electromechanical Joint Stock Company			0109298049	Second floor, Management and Operation Building for Hydropower Projects in Trung Chinh Hamlet, Thuong Xuan Commune, Thanh Hoa Province				- Same as the parent company - Board member, CEO who has been a Board member and CEO for the past 3 years.
8	Saigon Equipment and Spare Parts Joint Stock Company			0300542187	205A Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City				- Same as the parent company - Board member, CEO who has been a Board member and CEO 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
10	Trinh Nguyen Khanh		Chairman of the Board		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	March 28, 2025		Appoint	Insider
11	Pham Van Minh		Board Member		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	March 28, 2025		Appoint	Insider
12	Phong Thi Thu Huyen		Board Member		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	March 28, 2025		Appoint	Insider
13	Nguyen Thi Thanh Thuy		Board Member		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	March 28, 2025		Appoint	Insider
14	Pham Quang Minh		Board Member		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	April 20, 2026		Appoint	Insider
15	Nguyen Thanh Phuong		Board Member		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City		April 20, 2026	Dismissal	Insider
16	Nguyen Minh Hieu		Head of the Supervisory Board		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	March 28, 2025		Appoint	Insider
17	Nguyen Thuan Huyen		Member of the Supervisory Board		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	March 28, 2025		Appoint	Insider
18	Tran Xuan Ninh		Member of the Supervisory Board		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	March 28, 2025		Appoint	Insider
19	Pham Tien Luat		General Director		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	May 1, 2026		Appoint	Insider
20	Nguyen Dinh Ha		Deputy General Manager		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	May 1, 2026		Appoint	Insider
21	Dinh Thuy Lam		Chief Accountant		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	December 1, 2015		Appoint	Insider

COMPANY NAME: XUAN MINH HYDROPOWER JOINT STOCK COMPANY

STOCK CODE: XMP

APPENDIX 02: TRANSACTIONS BETWEEN THE COMPANY AND ITS RELATED PARTIES; OR BETWEEN THE COMPANY AND MAJOR SHAREHOLDERS, INSIDERS, AND ITS RELATED PARTIES; TRANSACTIONS BETWEEN THE COMPANY AND A COMPANY WHERE THE RELATED PARTIES OF A BOARD OF DIRECTORS MEMBER, SUPERVISORY BOARD MEMBER, GENERAL DIRECTOR/MANAGER, AND OTHER MANAGERS ARE BOARD OF DIRECTORS, GENERAL DIRECTOR/MANAGER.

No.	Name of organization/individual	Relationship with the company	NSH number	Head office address/contact address	Time of transaction with the Company	Number of Resolutions and Decisions approved by the General Meeting of Shareholders /Board of Directors (if any)	Content, quantity, and total value of the transaction.	Note
1	VCP Construction and Energy Joint Stock Company	Parent company	2800799804	19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	first six months of 2026		Purchase of services: 2,928,963,680 VND	
2	Bai Thuong Hydropower Joint Stock Company	- Same as the parent company - Board member, CEO who has been a Board member and CEO for the past 3 years.	2801952893	Second floor, Management and Operation Building for Hydropower Projects in Trung Chinh Hamlet, Thuong Xuan Commune, Thanh Hoa Province	first six months of 2026		Service price: 9,000,000 VND	
3	Nam La Hydropower Joint Stock Company	- Same as the parent company - Board member, CEO who has been a Board member and CEO for the past 3 years.	5500290578	No. 144, Truong Chinh Street, Group 4, To Hieu Ward, Son La Province	first six months of 2026		Revenue from service sales: 21,000,000 VND Principal repayment: 6,500,000,000 VND Interest expense: 256,591,782 VND	
4	VCP Electromechanical Joint Stock Company	- Same as the parent company - Board member, CEO who has been a Board member and CEO for the past 3 years.	0109298049	Second floor, Management and Operation Building for Hydropower Projects in Trung Chinh Hamlet, Thuong Xuan Commune, Thanh Hoa Province	first six months of 2026		Purchase of services: 303,187,500 VND Principal repayment: 767,731,506 VND Interest expense: 509,292,271 VND	
5	Nguyen Thanh Phuong	Board Member (Dismissal effective April 20, 2026)		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	first six months of 2026		Interest expense: 96,717,808 VND	
6	Nguyen Dinh Ha	Deputy General Manager		Second floor, Management and Operation Building for Hydropower Projects in Trung Chinh Hamlet, Thuong Xuan Commune, Thanh Hoa Province	first six months of 2026		Interest expense: 24,179,452 VND	
7	Sam Thi Thanh Hung	The person related to the insider (Mr. Pham Quang Minh)		19th Floor, Vinaconex Building, 34 Lang Ha Street, Lang Ward, Hanoi City	first six months of 2026		Interest expense: 24,179,452 VND	

COMPANY NAME: XUAN MINH HYDROPOWER JOINT STOCK COMPANY

STOCK CODE: XMP

APPENDIX 03: LIST OF INSIDERS AND RELATED PERSONS OF INSIDERS

No.	Name of individual/organization	ID card/Passport number/Business registration certificate number			Ending stock ownership register		Relationship/Position	Note
		Number	Date issued	Issuing authority	Share	TL owns		
1	Trinh Nguyen Khanh				-	0%	Chairman of the Board	
1.1	Nguyen Thi Thanh				-	0%	Mother	
1.2	Trinh Nguyen Cuong				-	0%	biological 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 & Energy Joint Stock Company				7.650.000	51%	Board Member and Deputy General Director	
1.9	Bai Thuong Hydropower 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 & Energy Joint Stock Company				7.650.000	51%	Chairman of the Board of Directors and General Director	
2.9	VCP Electromechanical Joint Stock Company				-	0%	Chairman of the Board	
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 Member (Dismissal effective April 20, 2026)	
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	
3.10	Salgon Equipment and Spare Parts Joint Stock Company					0%	Chairman of the Board	
4	Nguyen Thi Thanh Thuy				-	0%	Board of Directors	
4.1	Nguyen Truong An				-	0%	biological father	
4.2	Nguyen Thi Dung						Biological 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 CEO	
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%	biological child	
5.4	Trinh Thanh Hao				-	0%	biological child	
5.5	Phung Trung Hieu				-	0%	younger sibling	
5.6	Saigon Equipment and Spare Parts Joint Stock Company					0%	Board of Directors	
6	Nguyen Minh Hieu					0%	Head of the Supervisory Board	
6.1	Nguyen Van De					0%	biological 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 Khol					0%	Boy	
6.8	Nguyen Minh Duc					0%	Older brother	
6.9	VCP Construction & Energy Joint Stock Company				7.650.000	51%	Head of the Supervisory Board	
6.10	Bai Thuong Hydropower Joint Stock Company				-	0%	Head of the Supervisory Board	
6.11	Nam La Hydropower Joint Stock Company				-	0%	Head of the Supervisory Board	
7	Nguyen Thuan Huyen					0%	Supervisory Board Member	
7.1	Nguyen Duy Dinh					0%	Biological father (deceased)	
7.2	Tran Thi Bich Thao					0%	Biological mother (deceased)	
7.3	Wang Wen Nhung					0%	Father-in-law	
7.4	Nguyen Thi Tinh					0%	Mother-in-law	
7.5	Wang Wenlong					0%	Husband	
7.6	Vuong Tri Dung					0%	Boy	
7.7	Vuong Tri Nam					0%	Boy	
8	Tran Xuan Ninh				-	0%	Supervisory Board Member	
8.1	Tran Thi Ha Phuong				-	0%	Wife	
8.2	Tran Bao Anh Thu				-	0%	Daughter	
8.3	Tran Huu Nam				-	0%	biological 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%	Board of Directors Member (Appointment date: April 20, 2020)	
9.1	Sam Thi Thanh Hung				-	0%	Wife	
9.2	Pham Van Lang						Biological 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				-	0,00%	Son	
9.6	Pham Minh Truc Anh				-	0,00%	Son	
9.7	Pham Duc Khoi				-	0,00%	Son	
9.8	Pham Van Cuong				-	0,00%	Younger brother	
9.9	Pham Ut Thuong				-	0,00%	Younger brother	
9.10	Chu Thi Phuong Minh				-	0,00%	sister-in-law	
9.11	Nguyen Thi Xoa				-	0,00%	sister-in-law	
9.12	Bai Thuong Hydropower Joint Stock Company				-	0,00%	Board of Directors	
9.13	Nam La Hydropower Joint Stock Company				-	0,00%	Board Member and General Director	
10	Dinh Thuy Lam					0,00%	Chief Accountant	
10.1	Duong Quoc Toan					0,00%	Husband	
10.2	Duong An Nam					0,00%	Son	
10.3	Duong Nam An					0,00%	Son	
10.4	Dinh Cong Tem					0,00%	biological father	
10.5	Ha Thi Can				32.000	0,21%	Mother	
10.6	Duong Van Thu					0,00%	Father-in-law (deceased)	
10.7	Pham Thi Thanh					0,00%	Mother-in-law	
10.8	Dinh Thai Ha				149.400	1,00%	Older sister	
10.9	Dinh Tieu Thai					0,00%	Older sister	
10.10	Dinh Nam Son					0,00%	Older brother	
10.11	Pham Bao Long				218.714	1,46%	Brother-in-law	
10.12	Bui Viet Hung					0,00%	Brother-in-law	
10.13	Bai Thuong Hydropower Joint Stock Company				-	0,00%	Chief Accountant	
10.14	VCP Construction and Energy Joint Stock Company				7.650.000	51,00%	TV License Plate Number	
11	Pham Tien Luat					0,00%	General Director (Appointment April 20, 2026)	
11.1	Nguyen Thi Ngoc					0,00%	Mother	
11.2	Pham Ngoc Bien					0,00%	biological father	
11.3	Pham Thi Nguyen					0,00%	Older sister	
11.4	Pham Tien Duat					0,00%	Younger brother	
11.5	Luu Thi Hang					0,00%	Wife	
11.6	Le Ngoc Khanh					0,00%	Brother-in-law	
11.7	Pham Duc Minh					0,00%	Son	
11.8	Pham Thuc Anh					0,00%	Son	
11.9	Luu The Ba					0,00%	Father-in-law	
11.10	Tran Thi Hoi					0,00%	Mother-in-law	
11.11	Bai Thuong Hydropower Joint Stock Company					0,00%	Manager	
12	Nguyen Dinh Ha					0,00%	Deputy General Director (Appointment effective April 20, 2026)	
12.1	Nguyen Dinh Tan					0,00%	biological father	
12.2	Nguyen Thi Y					0,00%	Mother	
12.3	Nguyen Thi Bich					0,00%	Older sister	
12.4	Nguyen Dinh Hai					0,00%	Older brother	
12.5	Nguyen Dinh Nam					0,00%	Older brother	
12.6	Nguyen Thi Hong					0,00%	Younger sister	
12.7	Nguyen Thi Ngoc					0,00%	Younger sister	
12.8	Nguyen Thi Lan Huong					0,00%	Wife	

12.9	Nguyen Thanh Cong					0,00%	Son	
12.10	Nguyen Thi Ngoc Mai					0,00%	Son	
12.11	Nguyen Thi Dao					0,00%	Mother-in-law	
12.12	Nguyen Thi Hong Lien				10.000	0,07%	sister-in-law	
12.13	Nguyen Thi Thanh Hong					0,00%	sister-in-law	
12.14	Nguyen Thi Thanh Ha					0,00%	sister-in-law	
12.15	Bai Thuong Hydropower Joint Stock Company					0,00%	Vice president	