



No: 01/2025/BB-DHĐCĐ/SHE

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, April 18, 2025

**MINUTES OF
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

I. COMPANY INFORMATION

Company name: **Son Ha Development of Renewable Energy Joint Stock Company**
("the Company")

Enterprise Registration Certificate No.: 0101809894, first issued by the Business Registration Office – Hanoi Department of Planning and Investment on October 27, 2005

Head office address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong District, Hanoi City, Vietnam

II. TIME AND LOCATION OF THE MEETING

1. Time: At 09 hours 00, on April 18, 2025
2. Location: Meeting room, 7th Floor, No. 3, Alley 76 Tran Thai Tong, Dich Vong Hau Ward, Cau Giay District, Hanoi City, Vietnam.

III. MEETING PROCEDURES:

The representative of the Organizing Committee stated the purpose of the meeting: Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 ("Law on Enterprises 2020") and the Company Charter, the Board of Directors convened the 2025 Annual General Meeting of Shareholders ("GMS") to discuss and approve matters under the authority of the GMS.

1. Shareholder Eligibility Verification Report:

Mr. Phung Xuan Binh – Head of the Shareholder Eligibility Verification Committee, on behalf of the Organizing Committee, announced the result of the verification of shareholders eligible to attend the 2025 GMS at the time of the opening, as follows:

- According to the consolidated list of securities holders of SHE No. V296/2025-SHE/VSDC-DK, prepared by the Viet Nam Securities Depository and Clearing Corporation with the final registration date of March 19, 2025, the Company has **550** shareholders holding a total of **11,502,516** shares, equivalent to 100% of the Company's total shares.
- As of 09 hours 00 minutes on April 18, 2025, the total number of shareholders directly attending and through authorized representatives at the meeting was 11 shareholders, holding and representing **9.607.783** shares, accounting for **83,53%** of the total shares with voting rights of the Company.
- The meeting was also attended by members of the Board of Directors, members of the Supervisory Board ("SB"), the Executive Board, heads of departments/divisions of the Company, and invited guests.

Pursuant to the provisions of the Law on Enterprises 2020 and the Company Charter, the 2025 Annual General Meeting of Shareholders is eligible to proceed.

2. Introduction of the Presidium

The Organizing Committee introduces the Presidium consisting of:

- Mr. Hoang Manh Tan - Vice Chairman of the Board of Directors

(**Chairman of the Meeting** according to Power of Attorney No: 02/2025/GUQ-SHE dated 16/04/2025 from the Chairman of the Board of Directors of the Company).

- Mr. Nguyen Dinh Quy - Member of the Board of Directors
- Mr. Tran Ngoc Hung - Member of the Board of Directors, Director of the Company

3. Secretariat:

The Chairman of the meeting appointed the Secretariat as follows:

- Ms. Nguyen Thi Thanh Tam - Head
- Ms. Nguyen Thi Hue - Member

4. Vote Counting Committee

The Chairman of the meeting, Mr. Hoang Manh Tan, introduced the Vote Counting Committee for approval by the GMS, consisting of the following members:

- Mr. Phung Xuan Binh - Head
- Mr. Mai Son Hà - Member
- Ms. Duong Thi Hong Nhung - Member

a. Voting method: Raising voting cards.

b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:

- The total number of invalid votes was: **0** votes, accounting for **0%** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.
- The total number of valid votes was: **9.607.783** votes, accounting for **100 %** of the total votes of shareholders present at the meeting, and **100 %** of the total votes of shareholders attending and voting at the meeting.

c. Voting results

- Total number of votes in favor: **9.607.783** votes, equivalent to **100 %** of the total votes of shareholders present at the meeting, and **100 %** of the total votes of shareholders attending and voting at the meeting.
- Total number of votes against: **0** votes, equivalent to **0 %** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.
- Total number of abstentions: **0** votes, equivalent to **0 %** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

5. The Chairman presided over the meeting and requested the Organizing Committee to present the Working Regulations of the 2025 Annual General Meeting of Shareholders.

6. Approval of the Meeting Agenda

Mr. Hoang Manh Tan – Chairman of the Meeting, read the agenda of the 2025 Annual General Meeting of Shareholders for the GMS to vote for approval. The details are as follows:

- (1) Report of the Board of Directors on operations in 2024 and the operation plan for 2025.
- (2) Report of the SB on operations in 2024 .
- (3) Self-assessment report on 2024 performance of the SB and Supervisors .
- (4) Proposal for approval of the audited Financial Statements for 2024.
- (5) Proposal on the 2024 profit distribution plan .
- (6) Proposal on the selection of the auditing company for the 2025 financial statements.
- (7) Proposal on the 2025 business plan.
- (8) Proposal on remuneration for members of the Board of Directors and SB in 2024 and remuneration plan for 2025.
- (9) Approval of transactions with related parties.
- (10) Proposal on the plan for share issuance to increase share capital from owners' equity.
- (11) Proposal on the policy of share issuance to swap the contributed capital of Sonha SSP Vietnam Sole Member Company Limited.
- (12) Proposal on amendments and supplements to the Company Charter.

The GMS proceeded to vote and approve the meeting agenda as follows:

- a. Voting method: Raising voting cards.
- b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:
 - The total number of invalid votes was: 0 votes, accounting for 0% of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
 - The total number of valid votes was: 9.607.783 votes, accounting for 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: 9.607.783 votes, equivalent to 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of abstentions: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

IV. CONTENT OF REPORTS/PROPOSALS AND DISCUSSIONS AT THE MEETING

The Presidium and the SB submitted to the Annual General Meeting of Shareholders the following Reports and Proposals according to the agenda presented at the Meeting, specifically:

1. Report of the Board of Directors on operations in 2024 and the operation plan for 2025 (*Details in Report No. 01/2025/BC-HDQT/SHE*);.
2. Report of the SB on operations in 2024 (*Details in Report No. 01/2025/BC-BKS/SHE*);.
3. Self-assessment report on 2024 performance of the SB and Supervisors (*Details in Report No. 02/2025/BC-BKS/SHE*);.
4. Proposal for approval of the audited Financial Statements for 2024 (*Details in Proposal No. 01/2025/TTr-HDQT/SHE*);
5. Proposal on the 2024 profit distribution plan (*Details in Proposal No. 02/2025/TTr-HDQT/SHE*);
6. Proposal on the selection of the auditing company for the 2025 financial statements (*Details in Proposal No. 03/2025/TTr-HDQT/SHE*);
7. Proposal on the 2025 business plan (*Details in Proposal No. 04/2025/TTr-HDQT/SHE*);
8. Proposal on remuneration for members of the Board of Directors and SB in 2024 and remuneration plan for 2025 (*Details in Proposal No. 05/2025/TTr-HDQT/SHE*);
9. Approval of transactions with related parties (*Details in Proposal No. 06/2025/TTr-HDQT/SHE*);
10. Proposal on the plan for share issuance to increase share capital from owners' equity (*Details in Proposal No. 07/2025/TTr-HDQT/SHE*);
11. Proposal on the policy of share issuance to swap the contributed capital of Sonha SSP Vietnam Sole Member Company Limited (*Details in Proposal No. 08/2025/TTr-HDQT/SHE*);
12. Proposal on amendments and supplements to the Company Charter (*Details in Proposal No. 09/2025/TTr-HDQT/SHE*).

V. DISCUSSIONS AT THE MEETING

A summary of questions and answers is as follows:

1. **Question 1: High inventory levels — what is the composition of the inventory? And what are the measures to reduce inventory in 2025?**
Mr. Hoang Manh Tan – Vice Chairman of the Board of Directors replied:
 - Inventory has improved significantly this year. In the past, the minimum inventory at the Thái Dương Năng factory at certain times reached 1,500–2,000 units. However, in 2024, production of auxiliary export goods helped push inventory out, leaving only 300–500 units at the factory.

- As for electric motorbike inventory, the Board of Directors is actively addressing this issue, with clear and detailed plans. The Chairman of the Board has issued strong directives and shown a firm commitment to resolving the inventory problem.

2. Question 2: What is the Board of Directors' forecast for business results in Q1 2025?

Mr. Hoang Manh Tan – Vice Chairman of the Board of Directors replied:

- The projected revenue for Q1 2025 is 65 billion VND, with a profit of 2.3 billion VND.

3. Question 3: When will the shares be issued to swap the contributed capital of Son Hà SSP Vietnam One Member Limited Liability Company ("SSP")?

Mr. Hoang Manh Tan – Vice Chairman of the Board of Directors replied:

- The merger of SSP into SHE is part of Son Hà Group's strategic vision, and it was initially planned for 2024 through a share issuance. However, due to unfavorable market conditions, the issuance could not be guaranteed. This year, SHE has switched to a share swap approach instead.
- The implementation period is expected to be 60–90 days after the General Meeting of Shareholders approves the policy.

4. Question 4: Does SSP export to the U.S., and if so, what is the percentage?
Mr. Hoang Manh Tan – Vice Chairman of the Board of Directors replied:

- The U.S. is not currently SSP's primary export market. The main export markets for SSP are India, Turkey, Russia, Saudi Arabia, and many other countries. Therefore, overall, SSP's export activities remain stable and show good growth.
- Son Hà is a manufacturing company focused on production. It aims to participate in value chains by seizing better production opportunities, rather than operating as a purely trading enterprise.

5. Question 5: What are the revenue and cost of goods sold for the electric vehicle segment this year?

Mr. Hoang Manh Tan – Vice Chairman of the Board of Directors replied:

- The company currently has plans to clear all inventory of electric motorbikes and implement a new strategic direction.
- The goal is to resolve most of the electric vehicle inventory within this year and ensure capital safety.
- The projected revenue for 2024 is 10 billion VND.

6. Question 6: Major cities, particularly Hanoi, do not allow tenants to use electric vehicles. Will this affect SHE's electric vehicles?
Mr. Hoang Manh Tan – Vice Chairman of the Board of Directors replied:

- This issue has existed both in the past and currently. Two factors causing stagnation in the electric vehicle market in Vietnam are: First, the lack of supportive policies, with companies developing independently; the cost of high-quality electric vehicles is also high; and the habit of using electric vehicles is not yet widespread, creating many

barriers. Second, the technological solutions for electric vehicles have not been suitable for the conditions in Vietnam.

- In the future, if electric vehicles are to truly develop, there needs to be significant changes from the government, users, and businesses.
- Improvements are being made to minimize the risk of fire, but this also has its downsides. The purchasing power of electric vehicles has decreased due to public concern about fires and explosions.

**7. Question 7: What are the advantages of merging SSP and SHE?
Mr. Nguyen Dinh Quy – Member of the Board of Directors replied:**

- Currently, SHE's capital size carries many risks in the market, with highly concentrated shares. After merging SSP into SHE, the capital will grow significantly.
- SSP is one of Son Hà Group's leading export companies, currently exporting to over 50 countries. The primary markets are India, Turkey, Russia, Saudi Arabia, and many other countries. After the merger, SHE will expand into many more international export markets and broaden its customer base.
- The company will diversify its production sectors, adding pipe manufacturing. There are smaller industries that are not yet part of a complete ecosystem and need to be developed further. The company aims to scale up, focusing on development due to increasing competition in the international retail market.

**8. Question 8: What is the current product structure, and what is the product structure direction for the next 2 to 3 years?
Mr. Tran Ngoc Hung – Member of the Board of Directors replied:**

- . The current product structure of SHE mainly includes traditional products such as solar water heaters (Thái Dương Năng), electric vehicles, and solar energy products. Thái Dương Năng products still account for the largest share, over 50%.
- According to Son Hà Group's restructuring plan, SHE will acquire SSP's equity stake. After the acquisition, SHE's scale is expected to grow significantly in terms of revenue, total assets, and will further strengthen the company's advantages.
- In the next 2 to 3 years, the company will continue to focus on solar water heaters, solar energy, and electric motorbikes, while also expanding into the development of steel pipes and stainless steel coils.

VI. CONDUCT THE VOTING

The shareholders attending the meeting cast their votes directly by secret ballot according to the principle: 01 ordinary share = 01 vote ballot. The voting results are as follows:

- 1. Approval of the Report of the Board of Directors on 2024 operations and the operation plan for 2025**
 - a. Voting method: Direct voting at the meeting.
 - b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:
 - The total number of invalid votes was: **0** votes, accounting for **0%** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.
 - The total number of valid votes was: **9.607.783** votes, accounting for **100 %** of the total votes of shareholders present at the meeting, and **100 %** of the total votes of shareholders

attending and voting at the meeting.

c. Voting results

- Total number of votes in favor: 9.607.783 votes, equivalent to 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
- Total number of votes against: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
- Total number of abstentions: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

2. Approval of the Report of the SB on 2024 operations.

a. Voting method: Direct voting at the meeting.

b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:

- The total number of invalid votes was: 0 votes, accounting for 0% of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
- The total number of valid votes was: 9.607.783 votes, accounting for 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.

c. Voting results

- Total number of votes in favor: 9.607.783 votes, equivalent to 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
- Total number of votes against: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
- Total number of abstentions: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

3. Approval of the self-assessment report on 2024 performance of the SB and Supervisors

a. Voting method: Direct voting at the meeting.

b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:

- The total number of invalid votes was: 0 votes, accounting for 0% of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

- The total number of valid votes was: 9.607.783 votes, accounting for 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: 9.607.783 votes, equivalent to 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of abstentions: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

4. Approval of the audited Financial Statements for 2024

- a. Voting method: Direct voting at the meeting.
- b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:
 - The total number of invalid votes was: **0** votes, accounting for **0%** of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
 - The total number of valid votes was: 9.607.783 votes, accounting for 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: 9.607.783 votes, equivalent to 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of abstentions: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

5. Approval of the 2024 profit distribution plan

- a. Voting method: Direct voting at the meeting.
- b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:
 - The total number of invalid votes was: **0** votes, accounting for **0%** of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and

voting at the meeting.

- The total number of valid votes was: 9.607.783 votes, accounting for 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: 9.607.783 votes, equivalent to 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of abstentions: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

6. Approval of the selection of the auditing company for the 2025 financial statements

- a. Voting method: Direct voting at the meeting.
- b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:
 - The total number of invalid votes was: 0 votes, accounting for 0% of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
 - The total number of valid votes was: 9.607.783 votes, accounting for 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: 9.607.783 votes, equivalent to 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of abstentions: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor

7. Approval of the 2025 business plan

- a. Voting method: Direct voting at the meeting.
- b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:
 - The total number of invalid votes was: 0 votes, accounting for 0% of the total votes of

shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

- The total number of valid votes was: 9.607.783 votes, accounting for 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.

c. Voting results

- Total number of votes in favor: 9.607.783 votes, equivalent to 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
- Total number of votes against: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
- Total number of abstentions: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor

8. Approval of remuneration for members of the Board of Directors and the SB in 2024 and the remuneration plan for 2025

a. Voting method: Direct voting at the meeting.

b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:

- The total number of invalid votes was: 0 votes, accounting for 0% of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
- The total number of valid votes was: 9.607.783 votes, accounting for 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.

c. Voting results

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- Total number of votes against: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
- Total number of abstentions: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor

9. Approval of transactions with related parties

a. Voting method: Direct voting at the meeting.

- b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:
 - The total number of invalid votes was: **0** votes, accounting for **0%** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.
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- c. Voting results
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 - Total number of votes against: **0** votes, equivalent to **0 %** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.
 - Total number of abstentions: **0** votes, equivalent to **0 %** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

10. Approval of the plan for share issuance to increase share capital from owners' equity.

- a. Voting method: Direct voting at the meeting.
- b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:
 - The total number of invalid votes was: **0** votes, accounting for **0%** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.
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 - Total number of abstentions: **0** votes, equivalent to **0 %** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

11. Approval of the policy of share issuance to swap the contributed capital of Sonha SSP Vietnam Sole Member Company Limited

(The number of voting shares excluding the votes from related parties, specifically Son Hà International Joint Stock Company, which holds 5,794,588 voting shares)

- a. Voting method: Direct voting at the meeting.
- b. Total number of votes on the matter for approval: **3.813.195** votes. Of which:
 - The total number of invalid votes was: **0** votes, accounting for **0%** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.
 - The total number of valid votes was: **3.813.195** votes, accounting for **100 %** of the total votes of shareholders present at the meeting, and **100 %** of the total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: **3.813.195** votes, equivalent to **100 %** of the total votes of shareholders present at the meeting, and **100 %** of the total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: **0** votes, equivalent to **0 %** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.
 - Total number of abstentions: **0** votes, equivalent to **0 %** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

12. Approval of the amendments and supplements to the Company Charter

- a. Voting method: Direct voting at the meeting.
- b. Total number of votes on the matter for approval: **9.607.783** votes. Of which:
 - The total number of invalid votes was: **0** votes, accounting for **0%** of the total votes of shareholders present at the meeting, and **0 %** of the total votes of shareholders attending and voting at the meeting.
 - The total number of valid votes was: **9.607.783** votes, accounting for **100 %** of the total votes of shareholders present at the meeting, and **100 %** of the total votes of shareholders attending and voting at the meeting.
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 - Total number of abstentions: **0** votes, equivalent to **0 %** of the total votes of shareholders

present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

VI. CONTENTS OF THE CLOSING SESSION OF THE MEETING

1. Approval of the Minutes of the 2025 Annual General Meeting of Shareholders.

- a. Voting method: Raising voting cards.
- b. Total number of votes on the matter for approval: **9.506.763** votes. Of which:
 - The total number of invalid votes was: **0** votes, accounting for **0%** of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
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 - Total number of abstentions: **0** votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor.

2. Approval of the Resolution of the 2025 Annual General Meeting of Shareholders.

- a. Voting method: Raising voting cards.
- b. Total number of votes on the matter for approval: **9.506.763** votes. Of which:
 - The total number of invalid votes was: **0** votes, accounting for **0%** of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.
 - The total number of valid votes was: **9.506.763** votes, accounting for 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: **9.506.763** votes, equivalent to 100 % of the total votes of shareholders present at the meeting, and 100 % of the total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: **0** votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.



meeting.

- Total number of abstentions: 0 votes, equivalent to 0 % of the total votes of shareholders present at the meeting, and 0 % of the total votes of shareholders attending and voting at the meeting.

The matter was approved with 100% of the total votes of shareholders attending and voting in favor..

These minutes were fully and accurately recorded by the Secretariat, read out, and approved by the GMS before the meeting concluded.

The Chairman declared the closure of the 2025 Annual General Meeting of Shareholders.

The 2025 Annual General Meeting of Shareholders of the Company concluded at 12:00 PM on the same day.

ON BEHALF OF THE SECRETARIAT

Head


Nguyễn Thị Thanh Tâm

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

Chairman


Hoàng Mạnh Tân



SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.: 01/2025/NQ-DHDCD/SHE

Hanoi, April 18, 2025

RESOLUTION

GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and related amendments, supplements, and guiding documents;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Son Ha Development of Renewable Energy Joint Stock Company No. 01/2025/BB-DHDCD/SHE dated April 18, 2025.

DECIDE

Article 1. Approved matters

Approval of the matters presented at the 2025 Annual General Meeting of Shareholders ("GMS") of Son Ha Development of Renewable Energy Joint Stock Company ("the Company") as follows:

- 1.1. Approval of the Report of the Board of Directors on operations in 2024 and the operational plan for 2025 (Details as per Report No. 01/2025/BC/HDQT-SHE dated March 28, 2025, attached).
- 1.2. Approval of the Report of the Supervisory Board on operations in 2024 (Details as per Report No. 01/2025/BC-BKS/SHE dated March 28, 2025, attached).
- 1.3. Approval of the Self-Assessment Report on the 2024 performance results of the Supervisory Board and Supervisors (Details as per Report No. 02/2025/BC-BKS/SHE dated March 28, 2025, attached).
- 1.4. Approval of the audited financial statements for 2024 (Details as per Proposal No. 01/2025/TTr-HDQT/SHE dated March 28, 2025, attached).
- 1.5. Approval of the 2024 profit distribution plan (Details as per Proposal No. 02/2025/TTr-HDQT/SHE dated March 28, 2025, attached), specifically:



No.	Content	Distribution criteria	Amount (VND)
1	Undistributed profit after corporate income tax from previous years		18,919,110,146
2	Profit before CIT in 2024		15,371,305,276
3	CIT in 2024		3,121,544,697
4	Profit after corporate income tax in 2024		12,249,760,579
5	Accumulated after-tax profit as of 31/12/2024		31,168,870,725
6	Less: Remuneration for non-executive BOD members and Supervisory Board		168,263,736
7	Appropriation to development investment fund	0% Profit in 2024	-
8	Appropriation to bonus and welfare fund	1% Profit in 2024	122,497,606
9	Increase in share capital from owners' equity		30,100,680,397
10	Remaining undistributed profit		777,428,986

1.6. Approval of the selection of the auditing firm for the 2025 Financial Statements (*Details as per Proposal No. 03/2025/TTr-HDQT/SHE dated March 28, 2025, attached*), specifically: Assign the Board of Directors to select an independent auditing firm to review and audit the 2025 financial statements of Son Ha Development of Renewable Energy Joint Stock Company from the following auditing firms:

- (1) KPMG Co., Ltd
- (2) Ernst & Young Viet Nam Limited
- (3) PWC (Vietnam) Limited
- (4) Deloitte Vietnam Co., Ltd
- (5) A&C Auditing and Consulting Company Limited
- (6) Auditing firms approved by the State Securities Commission of Vietnam to audit issuing organizations, listed companies, and securities business organizations in 2025, which are completely independent from the Company and its management personnel.

1.7. Approval of the 2025 Business Plan (*Details as per Proposal No. 04/2025/TTr-HDQT/SHE dated March 28, 2025, attached*), specifically, the 2025 business plan is expected as follows:

No.	Description	Unit	Value
1	Revenue	VND billion	250
2	Profit after tax	VND billion	15
3	Expected dividend	%	7%

1.8. Approval of the Remuneration for the Board of Directors and the Supervisory Board in 2024, and the Remuneration Plan for the Board of Directors and the Supervisory Board in 2025 (*Details as per Proposal No. 05/2025/TTr-HDQT/SHE dated March 28, 2025, attached*), specifically:

The remuneration and allowances for the Board of Directors and the Supervisory Board in 2025 will remain the same as in 2024. Specifically:

- Remuneration for the Board of Directors:
 - Chairman of the Board of Directors: VND 3,000,000/month
 - Member of the Board of Directors: VND 1,500,000/month
- Remuneration for the Supervisory Board:
 - Head of the Supervisory Board: VND 2,000,000/month
 - Member of the Supervisory Board: VND 1,000,000/month

1.9. Approval and authorization for the Board of Directors to decide on transactions with related parties (*Details as per Proposal No. 06/2025/TTr-HDQT/SHE dated March 28, 2025, attached*).

Article 2. Implementation

This Resolution was unanimously approved in its entirety by the GMS of Son Ha Development of Renewable Energy Joint Stock Company at the 2025 Annual GMS.

Article 3. Effective date

This Resolution shall take effect from the date of signing.

The shareholders of Son Ha Development of Renewable Energy Joint Stock Company, the Board of Directors, the Supervisory Board, and the Executive Board shall be responsible for implementing this Resolution./.

Recipients:

- The shareholders of the Company;
- BOD, SB, BOM;
- CBTT;
- Archived: Office.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**



**Vice Chairman of the Board of Directors
Hoang Manh Tan**



No.: 02/2025/NQ-DHDCD/SHE

Hanoi, April 18, 2025

RESOLUTION

GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and related amendments, supplements, and guiding documents;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Son Ha Development of Renewable Energy Joint Stock Company No. 01/2025/BB-DHDCD/SHE dated April 18, 2025.

DECIDE

Article 1. Approved matters

Approval of the matters presented at the 2025 Annual General Meeting of Shareholders ("GMS") of Son Ha Development of Renewable Energy Joint Stock Company ("the Company") as follows:

Approval of the plan for share issuance to increase share capital from owners' equity (Details as per Proposal No. 07/2025/TTr-HDQT/SHE dated March 28, 2025, attached).

- Share name:	Shares of Son Ha Development of Renewable Energy Joint Stock Company
- Stock symbol:	SHE
- Type of shares:	Common shares.
- Par value per share:	VND 10,000.
- Number of outstanding shares:	11,502,516 shares.
- Expected number of shares to be issued:	3,450,754 shares
- Total expected issuance value at par value:	VND 34,507,540,000



- Share issuance ratio:	30% (as of the record date for exercising the right, each shareholder holding 01 (one) share will receive 01 (one) right; every 10 rights entitle the holder to receive 03 new shares)
- Source of issuance:	Entirely from the Development Investment Fund and part of undistributed after-tax profit of the Company according to the 2024 audited financial statements, detailed and in order of use as follows: 1) The entire source from the Development Investment Fund: VND 4,406,859,603 2) The remaining source from undistributed after-tax profit, estimated at a maximum of VND 30,100,690,397.
- Issuance method:	Share issuance to increase share capital from owners' equity
- Subjects	Existing shareholders whose names appear on the list of shareholders on the record date for exercising the right.
- Handling of fractional shares:	The number of shares issued to increase share capital from owners' equity will be rounded down to the nearest whole number. Any fractional shares arising (if any) due to rounding will be canceled. Example: A shareholder holding 106 shares will be entitled to: $106 \times 3/10 = 31.8$ shares. The actual number of shares received will be 31; 0.8 fractional share will be canceled.
- Purpose of capital use	To supplement working capital.
- Transfer conditions:	The issued shares are not subject to transfer restrictions. Shareholders are not allowed to transfer the rights to a third party.
- Time of issue:	Expected in 2025, after the official notification from the State Securities Commission of Vietnam confirming full receipt of the issuance report documents.

Article 2. Implementation

This Resolution was unanimously approved in its entirety by the GMS of Son Ha Development of Renewable Energy Joint Stock Company at the 2025 Annual GMS.

Article 3. Effective date

This Resolution shall take effect from the date of signing.

The shareholders of Son Ha Development of Renewable Energy Joint Stock Company, the Board of Directors, the Supervisory Board, and the Executive Board shall be responsible for implementing this Resolution./.

Recipients:

- The shareholders of the Company;
- BOD, SB, BOM;
- CBTT;
- Archived: Office.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

CHAIRMAN



**Vice Chairman of the Board of Directors
Hoang Manh Tan**



No.: 03/2025/NQ-DHDCD/SHE

Hanoi, April 18, 2025

RESOLUTION**GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and related amendments, supplements, and guiding documents;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Son Ha Development of Renewable Energy Joint Stock Company No. 01/2025/BB-DHDCD/SHE dated April 18, 2025.

DECIDE**Article 1. Approved matters**

Approval of the matters presented at the 2025 Annual General Meeting of Shareholders ("GMS") of Son Ha Development of Renewable Energy Joint Stock Company ("the Company") as follows:

Approval of the policy on share issuance to swap the capital contribution of Sonha SSP Vietnam Sole Member Company Limited. (Details as per Proposal No. 08/2025/TTr-HDQT/SHE dated April 04, 2025, attached).

Article 2. Implementation

This Resolution was unanimously approved in its entirety by the GMS of Son Ha Development of Renewable Energy Joint Stock Company at the 2025 Annual GMS.

Article 3. Effective date

This Resolution shall take effect from the date of signing.

The shareholders of Son Ha Development of Renewable Energy Joint Stock Company, the Board of Directors, the Supervisory Board, and the Executive Board shall be responsible for implementing this Resolution./.

Recipients:

- The shareholders of the Company;
- BOD, SB, BOM;
- CBTT;
- Archived: Office.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**



**Vice Chairman of the Board of Directors
Hoang Manh Tan**

No.: 04/2025/NQ-DHDCD/SHE

Hanoi, April 18, 2025

RESOLUTION**GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and related amendments, supplements, and guiding documents;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Son Ha Development of Renewable Energy Joint Stock Company No. 01/2025/BB-DHDCD/SHE dated April 18, 2025.

DECIDE**Article 1. Approved matters**

Approval of the matters presented at the 2025 Annual General Meeting of Shareholders ("GMS") of Son Ha Development of Renewable Energy Joint Stock Company ("the Company") as follows:

Approval of the amendment and supplementation of the Company Charter. (Details as per Proposal No. 09/2025/TTr-HDQT/SHE dated April 04, 2025, attached).

Article 2. Implementation

This Resolution was unanimously approved in its entirety by the GMS of Son Ha Development of Renewable Energy Joint Stock Company at the 2025 Annual GMS.

Article 3. Effective date

This Resolution shall take effect from the date of signing.

The shareholders of Son Ha Development of Renewable Energy Joint Stock Company, the Board of Directors, the Supervisory Board, and the Executive Board shall be responsible for implementing this Resolution./.

Recipients:

- The shareholders of the Company;
- BOD, SB, BOM;
- CBTT;
- Archived: Office.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**



**Vice Chairman of the Board of Directors
Hoang Manh Tan**

PROPOSAL***Re: Approval of the Audited Financial Statements for 2024***

To: The General Meeting of Shareholders of Son Ha Development of Renewable Energy Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
 - Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company ("*the Company*").

Implementing Resolution No. 01/2024/NQ-DHDCD/SHE dated April 26, 2024, of the General Meeting of Shareholders of Son Ha Development of Renewable Energy Joint Stock Company, the Board of Directors has selected A&C Auditing and Consulting Company Limited as the independent auditor for the Company's 2024 financial statements. Based on the results of the audit of the 2024 financial statements, the BOD respectfully submits to the GMS for approval the audited 2024 financial statements with the following key indicators:

Unit: VND

No.	Indicator	As of 31/12/2024
1	Total Assets	252,758,830,894
	<i>Current Assets</i>	228,801,939,056
	<i>Non-current Assets</i>	23,956,891,838
2	Total Liabilities and Owner's Equity	252,758,830,894
	<i>Liabilities</i>	102,157,940,566
	<i>Owner's Equity</i>	150,600,890,328
3	Net revenue from sale of goods and rendering of services	196,407,617,521
4	Profit before tax	15,371,305,276
5	Profit after tax	12,249,760,579

The detailed audited financial statements for 2024 have been published on the Company's website at: <https://www.thaiduongnang.com.vn/>.

We respectfully submit this proposal to the General Meeting of Shareholders for review and approval./.

Best regards!

Recipients:

- As above;
- Archived: BOD, Office.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Le Vinh Son

PROPOSAL

Re: 2024 Profit distribution plan

To: The General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company;
- Pursuant to the audited financial statements for 2024 of Son Ha Development of Renewable Energy Joint Stock Company;
- Pursuant to the proposal of the Board of Management of Son Ha Development of Renewable Energy Joint Stock Company.

The Board of Directors (BOD) of Son Ha Development of Renewable Energy Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) the status of appropriation and use of undistributed profits based on the audited financial statements for 2024 as follows:

No.	Content	Distribution Criteria	Amount (VND)
1	Undistributed profit after corporate income tax from previous years		18,919,110,146
2	Profit before corporate income tax in 2024		15,371,305,276
3	Corporate income tax for 2024		3,121,544,697
4	Profit after corporate income tax in 2024		12,249,760,579
5	Undistributed net profit after tax		31,168,870,725
6	Less: Remuneration for non-executive BOD members and Supervisory Board		168,263,736
7	Appropriation to development investment fund		
8	Appropriation to bonus and welfare fund	1% Profit in 2024	122,497,606
9	Increase equity capital from owners' equity		30,100,680,397
10	Remaining undistributed profit		777,428,986

We respectfully submit this to the General Meeting of Shareholders for review, feedback, and approval. *gse*

Best regards!

Recipients:

- As above;
- Archived: BOD, Office.

ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRMAN *gse*

Lê Vinh Sơn

REPORT

Re: Approval of the Selection of an Audit Firm for the 2025 Financial Statements

To: General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the list of audit firms approved by the State Securities Commission to audit organizations involved in securities issuance, listing, and trading in 2025;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company.

The Board of Directors (BOD) of Son Ha Development of Renewable Energy Joint Stock Company respectfully submits to the General Meeting of Shareholders (AGM) for approval the authorization of the Board of Directors to consider and select an independent audit firm to review and audit the 2025 financial statements of Son Ha Development of Renewable Energy Joint Stock Company from among the following audit firms:

1. KPMG Vietnam Company Limited
2. Ernst & Young Vietnam Company Limited
3. PWC Vietnam Company Limited
4. Deloitte Vietnam Company Limited
5. A&C Auditing and Consulting Company Limited

The audit firms approved by the State Securities Commission to audit organizations involved in securities issuance, listing, and trading in 2025 are completely independent of the Company and its officers.

Kính trình Đại hội đồng cổ đông thông qua việc ủy quyền cho Hội đồng Quản trị lựa chọn tổ chức kiểm toán trong danh sách các Công ty kiểm toán kê trên và giao cho Người đại diện theo Pháp luật của Công ty ký Hợp đồng với Công ty Kiểm toán.

Respectfully submit to the General Meeting of Shareholders for approval the authorization for the Board of Directors to select an auditing organization from the list of auditing companies mentioned above and assign the Company's Legal Representative to sign the Contract with the Auditing Company.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards!

Recipients:

- As above;
- Archive: BOD, Office

On behalf of the BOARD OF DIRECTORS


Le Vinh Son

REPORT***Re: Approval of the 2025 business plan*****To: General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company.
- Based on the 2024 production and business results and the Company's production and business plan for 2025.

The Board of Directors of Son Ha Development of Renewable Energy Joint Stock Company respectfully submits to the General Meeting of Shareholders the 2025 Business Plan as follows:

No.	Description	Unit	Value
1	Net operating revenue	Billion VND	250
2	Total profit after tax	Billion VND	15
3	Expected dividends	%	7%

This business plan excludes the impact of Son Ha International Corporation's capital contribution conversion in Son Ha SSP Vietnam Sole Member Company Limited.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards,

Recipients:

- As above;
- Archive: BOD, Office

On behalf of the BOARD OF DIRECTORS**Lê Vĩnh Sơn**

No.: 05/2025/TTr-HDQT/SHE

Hanoi, March 28, 2025

REPORT

Re: Board of Directors and Board of Supervisors in 2024 and Remuneration Plan in 2025**To: General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Son Ha Energy Development Joint Stock Company;
- Resolution No. 01/2024/NQ - ĐĐCĐ/SHE dated April 26, 2024 of the General Meeting of Shareholders of Son Ha Energy Development Joint Stock Company.

The Board of Directors (BOD) of Son Ha Development of Renewable Energy Joint Stock Company respectfully submits to the General Meeting of Shareholders (AGM) for Approved the final remuneration of the Board of Directors ("BOD"), the Board of Supervisors ("BOS") in 2024 and the remuneration plan for the Board of Directors and BOS in 2025 as follows:

1. Remuneration of the Board of Directors and Board of Supervisors in 2024:**a. Plan approved by the General Meeting of Shareholders.**

Board of Directors	Board of Supervisors
Chairman of the BOD: 3.000.000 VNĐ/month	Head of the SB: 2.000.000 VNĐ/month
Member of the BOD: 1.500.000 VNĐ/month	Member of the SB: 1.000.000 VNĐ/month

- b. Implementation: Total remuneration and allowances of the Board of Directors and the Board of Supervisors in 2024 are: VND 168,263,736. Specifically as per the attached remuneration and allowances table.

2. Remuneration and allowance plan of the Board of Directors and the Board of Supervisors in 2025:

The remuneration and allowances of the Board of Directors and the Board of Supervisors in 2025 will be kept the same as in 2024, specifically:

Board of Directors	Board of Supervisors
Chairman of the BOD: 3.000.000 VNĐ/month	Head of the SB: 2.000.000 VNĐ/month
Member of the BOD: 1.500.000 VNĐ/month	Member of the SB: 1.000.000 VNĐ/month

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards!

Recipients:

- As above;
- Archive: BOD, Office

On behalf of the BOARD OF DIRECTORS

CHAIRMAN 

Lê Vĩnh Sơn

**REMUNERATION AND ALLOWANCES TABLE FOR MEMBERS OF
THE BOARD OF DIRECTORS AND SUPERVISORY BOARD IN 2024**

Member		Amount (VND)	Note
BOARD OF DIRECTORS		120.263.736	
1	Le Vinh Son	36.000.000	
2	Hoang Manh Tan	18.000.000	
3	Tran Ngoc Hung	12,263,736	
4	Nguyen Dinh Quy	18.000.000	
5	Nong Thi Thanh Van	18.000.000	
6	Luong Dieu Cam	18.000.000	
Board of Supervisors		48.000.000	
7	Nguyen Thi Gam	24.000.000	
8	Le Thi Thao	12.000.000	
9	Tran Van Thi	12.000.000	

REPORT***Re: Approval of transactions with related parties*****To: General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and relevant amendments, supplements and instructions;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company. ("**Company**").

During its business operations, the Company conducts transactions with related parties, including the purchase and sale of goods, semi-finished products, and other transactions. These transactions occur regularly as part of the Company's normal business activities, based on principles of fairness, mutual support, and the efficient utilization of available resources, advantages, and synergies among subsidiaries, affiliates, and related parties of Son Ha Development of Renewable Energy Joint Stock Company.

To ensure proactiveness in the management and operation of the Company's production and business activities, the Board of Directors respectfully submits to the General Meeting of Shareholders to:

1. Approve transactions conducted in 2025 and up until the 2026 Annual General Meeting of Shareholders between the Company and related parties, as authorized by the General Meeting of Shareholders under Article 167 of the 2020 Law on Enterprises, in accordance with the list attached to this Proposal.
2. Authorize the Board of Directors to decide on transactions with other related parties, within the authority of the General Meeting of Shareholders, that arise during operations in 2025 and up until the 2026 Annual General Meeting of Shareholders, except for those specified in item 1 above.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards!

Recipients:

- As above;
- Archive: BOD, Office

On behalf of the BOARD OF DIRECTORS



Lê Vĩnh Sơn

ANNEX I
LIST OF RELATED PARTIES
OF SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK
COMPANY

No.	COMPANY NAME	TRANSACTION TYPE	RELATIONSHIP
1	Son Ha Sai Gon Joint Stock Company	- Transactions of buying and selling goods and semi-finished products.	Other related party
2	Son Ha - Chu Lai International Sole Member Limited Liability Company		Other related party
3	Son Ha Northern Business and Service Development Sole Member Company Limited	- Investment cooperation contracts, transfer/receive transfer of shares. - Service provision transactions - Loan, lending, and security transactions (guarantee, pledge, mortgage, etc.)	Subsidiary company
4	Son Ha Nghe An Sole Member Company Limited		Subsidiary company
5	Toan My Company Limited		Subsidiary company
6	Son Ha SSP Vietnam Sole Member Company Limited		Subsidiary company
7	Son Ha Bac Ninh Home Appliances Sole Member Company Limited		Subsidiary company
8	Son Ha Business and Project Development Joint Stock Company		Subsidiary company
9	Son Ha International Corporation		Parent company
10	Son Ha Kitchen Appliances Sole Joint Stock Company		Subsidiary company
11	Toan My Corporation Joint Stock Company		Subsidiary company

No.: 07/2025/TTr-HDQT/SHE

Hanoi, March 28, 2025

PROPOSAL

*Re: Approval of the plan for share issuance to increase share capital
from owners' equity*

**To: The General Meeting of Shareholders of Son Ha Development of Renewable Energy
Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amendments, supplements, and guiding documents from time to time;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amendments, supplements, and guiding documents from time to time;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company.

The Board of Directors of Son Ha Development of Renewable Energy Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the plan for share issuance to increase share capital from owners' equity as follows:

- Share name:	Shares of Son Ha Development of Renewable Energy Joint Stock Company
- Stock symbol:	SHE
- Type of shares:	Common shares.
- Par value per share:	VND 10,000.
- Number of outstanding shares:	11,502,516 shares.
- Expected number of shares to be issued:	3,450,754 shares
- Total expected issuance value at par value:	VND 34,507,540,000
- Share issuance ratio:	30% (as of the record date for exercising the right, each shareholder holding 01 (one) share will receive 01 (one) right; every 10 rights entitle the holder to receive 03 new shares)
- Source of issuance:	Entirely from the Development Investment Fund and part of undistributed after-tax profit of the Company according to the 2024 audited financial statements, detailed and in order of use as follows: 1) The entire source from the Development Investment Fund: VND 4,406,859,603

	2) The remaining source from undistributed after-tax profit, estimated at a maximum of VND 30,100,690,397.
- Issuance method:	Share issuance to increase share capital from owners' equity
- Subjects	Existing shareholders whose names appear on the list of shareholders on the record date for exercising the right.
- Handling of fractional shares:	<p>The number of shares issued to increase share capital from owners' equity will be rounded down to the nearest whole number. Any fractional shares arising (if any) due to rounding will be canceled.</p> <p>Example: A shareholder holding 106 shares will be entitled to: $106 \times 3/10 = 31.8$ shares.</p> <p>The actual number of shares received will be 31; 0.8 fractional share will be canceled.</p>
- Purpose of capital use	To supplement working capital.
- Transfer conditions:	The issued shares are not subject to transfer restrictions. Shareholders are not allowed to transfer the rights to a third party.
- Time of issue:	Expected in 2025, after the official notification from the State Securities Commission of Vietnam confirming full receipt of the issuance report documents.

Authorization

Authorize the Board of Directors to decide on all matters related to the share issuance to increase share capital from owners' equity, specifically as follows:

1. Implement the Plan for Share Issuance to Increase Share Capital from Owners' Equity.
 - Select an appropriate time to implement the issuance plan to ensure the best interests of the shareholders and the Company;
 - Develop a reasonable capital utilization plan;
 - Proactively prepare and provide explanations for the Issuance Report and the Report on Issuance Results to the State Securities Commission of Vietnam;
 - Carry out the share issuance in accordance with the resolution approved by the General Meeting of Shareholders, after obtaining approval from the State Securities Commission of Vietnam, ensuring full compliance with legal regulations.
2. Amend the Charter in relation to changes in the number of shares and charter capital based on the actual results of the share issuance.
3. Assign the Board of Directors to carry out the procedures for registering the increase in charter capital with the Department of Planning and Investment after the completion of the share issuance.
4. Carry out the necessary procedures to register additional securities with the Viet Nam Securities Depository and Clearing Corporation and register the additional shares for listing on the Stock Exchange in accordance with legal regulations.
5. Perform all other related tasks, including amending the issuance plan if necessary.

We respectfully submit to the General Meeting of Shareholders of Son Ha Development of Renewable Energy Joint Stock Company for consideration and approval./.

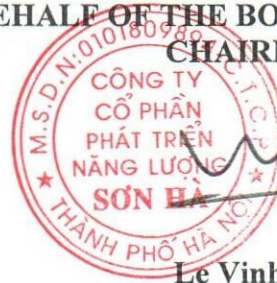
Best regards!

Recipients:

- *As addressed;*
- *Archived: BOD, Office;*
- *CBTT.*

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Lê Vinh Sơn

No.:08/2025/TTr-HDQT/SHE

Hanoi, April 04, 2025

PROPOSAL

**Re: Policy on share issuance for swapping the capital contribution of Sonha SSP
Vietnam Sole Member Company Limited**

**To: The General Meeting of Shareholders of Son Ha Development of Renewable
Energy Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amendments, supplements, and guiding documents from time to time;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amendments, supplements, and guiding documents from time to time;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company.

In order to implement the growth strategy and expand the business operations of Son Ha Development of Renewable Energy Joint Stock Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the policy on share issuance to swap the capital contribution of Sonha SSP Vietnam Sole Member Company Limited (hereinafter referred to as "SSP"), specifically as follows:

- Necessity of the swap:

Sonha SSP Vietnam Sole Member Company Limited is a leading manufacturer of welded stainless steel pipes in Vietnam. SSP's products are managed in accordance with the ISO 9001:2015 quality management system. Additionally, SSP is currently the only company in Vietnam whose welded stainless steel pipes and tubes have received the FED certification issued by the international certification body TUV. This certification is among the most important standards ensuring that industrial pipe products meet pressure pipe quality requirements under ASTM A312 standards of the United States and JIS G 3459 standards of Japan. Decorative pipe products meet ASTM A554 standards of the U.S., JIS G 3448 standards of Japan, and DIN – EN – 10296 – 2 standards of Europe. Over the years, SSP's stainless steel pipes and stainless steel coils have been exported to major international markets such as India, Finland, Poland, Mexico, etc., generating substantial revenue for the company. With a strong development strategy in the manufacturing and business of stainless steel products, owning 100% of SSP's charter capital will enable SHE to achieve its growth objectives, expand its business operations, increase revenue and profit, and enhance its financial capacity.

- Information on the Company whose capital contribution is to be swapped
 - + Company name: Sonha SSP Vietnam Sole Member Company Limited;

- + Enterprise code: 0106980045;
- + Charter capital: VND 470,000,000,000 (Four hundred seventy billion dong);
- + Main business activity: Manufacturing stainless steel pipes and tubes;
- Swap partner: Sonha International Corporation is the Owner of Sonha SSP Vietnam Sole Member Company Limited and the Parent company of SHE;
- Implementation method: SHE will issue private placement shares to swap for the capital contribution of Sonha International Corporation in Sonha SSP Vietnam Sole Member Company Limited;
- Expected transaction value: Not less than the owners' equity of Sonha SSP Vietnam Sole Member Company Limited as stated in the audited financial statements for 2024, and greater than 35% of the total assets of Son Ha Development of Renewable Energy Joint Stock Company as recorded in the Company's audited financial statements for 2024;
- Authorize the Board of Directors to carry out tasks related to the share issuance for the capital contribution swap, including but not limited to the following:
 - + Carry out the notification/reporting procedure to the competent authority regarding the transaction (if necessary);
 - + Negotiate with the partner to determine the swap value in accordance with the resolution approved by the General Meeting of Shareholders;
 - + Develop a detailed issuance plan to seek shareholders' approval.

We respectfully submit to the General Meeting of Shareholders for consideration and approval.

Best regards./.

Recipients:

- As addressed;
- Archived: BOD, Office;
- CBTT.

ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRMAN

Le Vinh Son

PROPOSAL

Re: Amendment and Supplementation of the Company Charter

To: The General Meeting of Shareholders of Son Ha Development of Renewable Energy Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amendments, supplements, and guiding documents;
- Pursuant to the Charter of Son Ha Development of Renewable Energy Joint Stock Company.

Based on the governance situation of Son Ha Development of Renewable Energy Joint Stock Company ("**the Company**"), the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders the proposal for amending and supplementing the Company Charter, with specific contents outlined in Appendix No. 01 - List of amendments and supplements to the Company Charter, and the full text of the draft amended and supplemented Company Charter attached to this Proposal.

The amended and supplemented Charter of the Company shall take effect from the date it is approved by the 2025 Annual General Meeting of Shareholders and shall replace the current Charter of the Company.

We respectfully submit to the General Meeting of Shareholders of Son Ha Development of Renewable Energy Joint Stock Company for consideration, comments, and approval.

Best regards./.

Recipients:

- As addressed;
- Archived: BOD, Office;
- CBTT.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN 

Lê Vinh Sơn

**APPENDIX NO. 01 – LIST OF AMENDMENTS AND SUPPLEMENTS TO THE
CHARTER OF SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT
STOCK COMPANY**

*(Attached to Proposal No. 09/2025/TTr-HDQT/SHE dated March 28, 2025 of the Board of
Directors of Son Ha Development of Renewable Energy Joint Stock Company)*

No.	Article	Current content	Proposed amendment	Reason for proposing amendments and supplements
1.	Article 22	<p>Điều 22. Authority and procedure for collecting shareholders' written opinions to pass Resolutions of the General Meeting of Shareholders</p> <p>The authority and procedure for collecting shareholders' written opinions to pass resolutions of the General Meeting of Shareholders shall be carried out as follows:</p> <p>1. The Board of Directors is entitled to collect shareholders' written opinions to pass resolutions of the General Meeting of Shareholders at any time if deemed necessary for the benefit of the Company.</p>	<p>Điều 22. Authority and procedure for collecting shareholders' written opinions to pass Resolutions of the General Meeting of Shareholders</p> <p>The authority and procedure for collecting shareholders' written opinions to pass resolutions of the General Meeting of Shareholders shall be carried out as follows:</p> <p>1. The Board of Directors is entitled to collect shareholders' written opinions to pass resolutions of the General Meeting of Shareholders at any time if deemed necessary for the benefit of the Company, <u>including matters specified in Clause 2, Article 147 of the Law on Enterprises 2020.</u></p>	Supplemented to facilitate the collection of shareholders' written opinions for the benefit of the Company

Explanation: The underlined content indicates the amendments and supplements to the new Charter compared to the current Charter of the Company.