

Long Hung, May 21, 2026

No.: 980/BB-NĐBR

MINUTES
2026 Annual General Meeting of Shareholders
Ba Ria Thermal Power Joint Stock Company

Today, at 8:30 A.M. on May 20, 2026, at the Hall of Ba Ria Thermal Power Joint Stock Company (the Company), the 2026 Annual General Meeting of Shareholders of the Company was conducted with the following contents:

I. OPENING OF THE MEETING

1. The Meeting Organizing Committee stated the reasons, introduced the delegates, and the composition of the Meeting participants, including:

- Representative of Power Generation Joint Stock Corporation 3 (EVNGENCO3)

+ Ms. Nguyen Thi Hai Yen, Full-time Member of the Board of Directors - Power Generation Joint Stock Corporation 3.

+ Representatives of the Departments of Power Generation Joint Stock Corporation 3.

- Representative of Ba Ria Thermal Power Joint Stock Company (BTP)

+ Mr. Nguyen Tien Dung, Chairman of the Board of Directors of the Company.

+ Mr. Le Van Huy, Member of the Board of Directors and General Director of the Company.

+ Mr. Chau Thien Minh Tri, Full-time Member of the Board of Directors of the Company.

+ Mr. Tran Le Trung Hieu, Member of the Board of Directors of the Company.

- Board of Supervisors

+ Ms. Tran Thi Bao Xuan, Head of the Board of Supervisors.

+ Ms. Mai Huong Giang, Member.

- Shareholders/authorized representatives of shareholders and guests

+ Representative of Deloitte Vietnam Audit Company Limited

Shareholders and authorized representatives of BTP shareholders.

2. The Meeting Organizing Committee introduced the list of the Shareholder Eligibility Verification Committee appointed by the Presidium, including the following Mr./Ms.:

- Mr. Duong Dinh Que, Deputy Head of Repair Workshop – Head of Committee
- Ms. Tran Tuyet Loan, Deputy Head of Finance and Accounting Department - Member
- Ms. Le Thi Tam, Specialist of Technical Safety Department - Member

3. Report on the results of shareholder eligibility verification

Ms. Tran Tuyet Loan, representative of the Shareholder Eligibility Verification Committee, reported the results of the shareholder eligibility verification.

Based on the results of the shareholder eligibility verification, as of 08:30 A.M. on May 20, 2026: the total number of shareholders and authorized representatives is 09 shareholders, representing 48,909,557 voting shares (a percentage of 80.86%) attending the Meeting. Pursuant to Clause 1, Article 145 of the 2020 Law on Enterprises and Clause 1, Article 19 of the Company's Charter, the 2026 Annual General Meeting of Shareholders of the Company is valid and eligible to proceed. (attached to the Minutes of Shareholder Eligibility Verification).

4. Introduction of the Presidium, Secretariat of the Meeting; introduction and voting to approve the Vote Counting Committee

- The Presidium consists of 02 members:

- + Mr. Nguyen Tien Dung, Chairman of the Board of Directors of the Company - Chairperson of the Meeting.
- + Mr. Le Van Huy, Member of the Board of Directors and General Director of the Company.

- Secretariat of the Meeting:

- + Mr. Le Hoang Trieu, Corporate Governance Officer and Secretary of the Company.
- + Mr. Vu Dinh Thang, Specialist of Administration and Labor Department.

The General Meeting of Shareholders voted to approve the list of the Secretariat with an approval rate of 100% of the total voting shares of the shareholders attending the Meeting.

- The Vote Counting Committee consists of 03 members:

- + Ms. Tran Tuyet Loan, Deputy Head of Finance and Accounting Department - Head of Committee.
- + Mr. Nguyen Tam Phuc, Deputy Head of Repair Workshop - Member.
- + Ms. Tran Thi Thuy, Deputy Head of Technical Safety Department - Member.

The General Meeting of Shareholders voted to approve the list of the Vote Counting Committee with an approval rate of 100% of the total voting shares of the shareholders attending the Meeting.

5. Approval of the Meeting Program; Working Regulations, voting rules at the Meeting

Mr. Nguyen Tien Dung - Chairman of the Board of Directors, Chairperson of the Meeting, presented the Meeting Program; Working Regulations, and voting rules at the Meeting.

The General Meeting of Shareholders voted to approve the Meeting Program; Working Regulations, and voting rules at the Meeting with an approval rate of 100% of the total voting shares of the shareholders attending the Meeting.

II. CONTENT OF THE MEETING

1. Results of production-business in 2025 and production-business plan for 2026

Mr. Le Van Huy - General Director, as assigned by the Presidium, presented the Proposal for approval of the production-business results in 2025 and the production-business plan for 2026 with the following key targets:

1.1. Results of production-business in 2025

Content	Unit	Plan	Implemented	Percentage achieved
1/ Electricity output	million kWh	85.00	13.71	16.13
2/ Revenue	million VND	442,820	311,926	70.4
3/ Expenses	million VND	410,930	267,726	65.15
4/ Profit after tax	million VND	31,496	42,571	135.2
5/ Dividends	%	2.00	5	250

1.2. Production-business plan for 2026

Content	Unit	2026 Plan
1/ Electricity output	million kWh	85.00
2/ Revenue	million VND	432,138
3/ Expenses	million VND	395,849
4/ Profit after tax	million VND	35,043
5/ Dividends (minimum)	%	2.00

Authorize the Board of Directors to review and adjust the production-business plan for 2026 in accordance with the actual production-business situation of BTP while ensuring profit targets.

2. Financial statements for the year ended December 31, 2025, of Ba Ria Thermal Power Joint Stock Company.

Ms. Phan Thi Thuy Linh – Chief Accountant of the Company, as assigned by the Presidium, presented the Proposal for approval of the financial statements for the year ended December 31, 2025, of BTP.

(Details in Proposal No. 964/TTr-NĐBR dated May 18, 2026).

3. Profit distribution plan for 2025

Ms. Phan Thi Thuy Linh – Chief Accountant of the Company, as assigned by the Presidium, presented the Proposal for approval of the profit distribution plan for 2025, specifically as follows:

No.	Content	Amount (VND)
I	Undistributed Profit after tax (PAT):	287,393,402,893
1	PAT of previous year	244,822,600,437
2	PAT of 2025	42,570,802,456
II	Profit distribution	56,643,457,691
1	Allocation to investment and development fund	8,514,160,491
2	Allocation to bonus and welfare fund	17,886,497,200
	<i>In which:</i>	
	- Welfare fund 70%	12,520,548,040
	- Bonus fund 30%	5,365,949,160
3	Cash dividends 5.0%	30,242,800,000
III	Remaining profit (=I-II)	230,749,945,202
1	Profit from unrealized FX gains	227,086,305,664
1.1	<i>FX gains 2007 – 2008</i>	211,648,204,699
1.2	<i>FX gains 2012 and 2014</i>	15,438,100,965
2	Remaining profit	3,663,639,538

4. Proposal for approval of transactions between the Company and affiliated persons.

Ms. Phan Thi Thuy Linh – Chief Accountant of the Company, as assigned by the Presidium, presented the Proposal for approval of transactions between the Company and affiliated persons.

(Details in Proposal No. 966/TTr-NĐBR dated May 18, 2026).

5. Salary and remuneration of the Board of Directors and Board of Supervisors in 2025 and the Plan for 2026

Mr. Mai Thanh Phu, Head of Administration and Labor Department, as assigned by the Presidium, presented the Proposal regarding the salary and remuneration of the Board of Directors and Board of Supervisors in 2025 and the Plan for 2026.

The total salary, remuneration, and bonus fund for the Board of Directors and the Board of Supervisors in 2025 is 2,591,984,000 VND.

The above salary and remuneration fund does not include the salary of the Board of Management; details of the salary and remuneration in 2025 for the Board of Directors, Board of Supervisors, and Board of Management are presented in the financial statements.

The total planned salary, remuneration, and bonus fund for 2026 for the Board of Directors and Board of Supervisors is 2,592,002,000 VND. In which:

- Salary and remuneration fund for the Board of Directors: 1,641,912,000 VND
- Salary and remuneration fund for the Board of Supervisors: 831,336,000 VND
- Electrical safety bonus: 118,754,000 VND.

6. Proposal for approval of amendments and supplements to the Charter of Ba Ria Thermal Power Joint Stock Company.

Mr. Mai Thanh Phu - Head of Administration and Labor Department, as assigned by the Presidium, presented the Proposal regarding the approval of amendments and supplements to the Charter of Ba Ria Thermal Power Joint Stock Company.

(Details in Proposal No. 967/TTr-NĐBR dated May 18, 2026).

7. Report on the activities of the Board of Directors in 2025 and the goals and tasks of the Board of Directors for 2026.

Mr. Chau Thien Minh Tri - Member of the Board of Directors, as assigned by the Presidium, presented the Report on the activities of the Board of Directors in 2025 and the goals and tasks of the Board of Directors for 2026.

(Details in Report No. 969/BC-NĐBR dated May 18, 2026).

8. Report of the Board of Supervisors to the 2026 Annual General Meeting of Shareholders

Ms. Tran Thi Bao Xuan - Head of the Board of Supervisors of the Company, presented the Report of the Board of Supervisors to the 2026 Annual General Meeting of Shareholders.

(Details in Report No. 959/BC-NĐBR dated May 18, 2026)

9. Selection of an auditing firm to audit the 2026 financial statements

Ms. Tran Thi Bao Xuan - Head of the Board of Supervisors of the Company, presented the Proposal regarding the selection of an auditing firm to audit the 2026 financial statements.

(Details in Proposal No. 958/TTr-NĐBR dated May 18, 2026).

10. The Meeting discussed, contributed opinions, and received responses from the Presidium

At the meeting, shareholders discussed and contributed opinions related to the production-business activities of BTP. The Presidium answered and acknowledged the opinions contributed by the shareholders, and the shareholders agreed with the responses of the Presidium, specifically as follows:

No.	Shareholder opinions	Responses from the Presidium
1	<p>- Regarding the Company's capital contributions, based on the production-business situation of the companies, the Hydropower companies pay more dividends than the Thermal Power companies, and the value of these investments has also increased compared to the original cost. Does BTP have a policy to divest from these low-dividend investments?</p> <p>- Does the climate change situation and the El Nino phenomenon affect these capital contributions?</p>	<p>- Dividends received from Hydropower companies are higher than those from Thermal Power companies but are unstable; Hydropower companies depend on hydrological conditions and annual major maintenance costs, while Thermal Power companies are more stable as they are less affected by nature. On the other hand, the 2025 dividends of the Thermal Power companies were low because Quang Ninh Thermal Power JSC had made Advances of 10% in 2024 and Hai Phong Thermal Power JSC had made Advances of 3%, which were recorded in the 2024 production-business results.</p> <p>- The Company regularly monitors these capital contributions. In cases where units have low investment efficiency for many years, the Company will propose a plan and submit it to the competent authority for consideration of divestment from these companies.</p> <p>- The Company conducted research and evaluation before investing in these units. For Hydropower companies, the El Nino phenomenon will have an impact, but that is an advantage for Thermal Power companies; conversely, when hydrological conditions are favorable, Hydropower companies are more advantageous.</p>

11. The General Meeting of Shareholders voted to approve the contents submitted for consultation

Ms. Tran Tuyet Loan, Head of the Vote Counting Committee, instructed and organized the voting to approve the 9 contents submitted for consultation to the Meeting.

12. Announcement of voting results

Ms. Tran Tuyet Loan, Head of the Vote Counting Committee, announced the results of the voting by the General Meeting of Shareholders on the 09 contents approved at the Meeting.

The voting results are as follows:

No.	Description	Approve		Disapprove		No opinion	
		Number of shares	Percentage %	Number of shares	Percentage %	Number of shares	Percentage %
1	Proposal on the approval of the 2025 production-business results and 2026 production-business plan.	48,909,557	100	0	0	0	0
2	Approval of the 2025 Financial Statements (ended December 31, 2025).	48,909,557	100	0	0	0	0
3	Proposal on the approval of the 2025 profit distribution plan.	48,909,557	100	0	0	0	0
4	Proposal on the approval of transactions between the Company and affiliated persons	48,909,557	100	0	0	0	0
5	Proposal on the approval of salary and remuneration for the Board of Directors and the Board of Supervisors in 2025 and the plan for 2026.	48,909,557	100	0	0	0	0
6	Report on the activities of the Board of Directors in 2025 and goals and tasks for 2026.	48,909,557	100	0	0	0	0
7	Report of the Board of Supervisors presented to the 2026 Annual General Meeting of Shareholders	48,909,557	100	0	0	0	0
8	Proposal on the selection of an auditing firm to audit the 2026 financial statements.	48,909,557	100	0	0	0	0
9	Proposal on the approval of amendments and supplements to the Company's Charter	48,909,557	100	0	0	0	0

13. Speech by the representative of the shareholder who is an owner

Ms. Nguyen Thi Hai Yen, representative of Power Generation Joint Stock Corporation 3, spoke:

The Corporation acknowledges and highly appreciates the efforts and determination of the Board of Directors, the Board of Management, and all employees of the Company in overcoming many difficulties and challenges to complete and exceed the plan targets assigned by the 2025 General Meeting of Shareholders regarding the dividend rate of 5% (compared to the 2% plan).

Regarding the 2026 plan, the Corporation has reviewed it based on the actual situation of the Company and has balanced the appropriation for the Development Investment Fund, adjusted the planned salary fund... and the Corporation agrees with the 2026 Plan targets that the Board of Directors and Board of Management have submitted to the General Meeting of Shareholders.

In the coming time, it is requested that the Board of Directors and the Board of Management focus on:

- + Reviewing the implementation of the exhaust gas system to ensure environmental standards, and balancing the procurement plan to optimize inventories.

- + Regarding the undistributed profit due to exchange rate differences from previous years, the Board of Directors shall balance cash flows to distribute dividends in the following years.

- + Enhancing production-business plans by including solutions for LNG gas prices, and implementing solutions to secure electricity prices when operating with this LNG gas.

- + Decisively implementing to ensure the progress of the Simacai Hydropower Plant project to ensure power generation in 2026.

- + Strengthening other production activities to improve income for the Company's employees.

The Corporation will always care for and accompany BTP to create conditions for it to continue developing, bringing the highest benefits to shareholders.

14. Representative of the Company responded

Mr. Nguyen Tien Dung, on behalf of the Company, acknowledged the directive opinions of the representative of the major shareholder, GENCO3.

15. Approval of the Meeting Minutes and Resolution

The Meeting Minutes were fully recorded by the Secretariat regarding the contents decided by the Meeting and are reflected in the Resolution. Therefore, the Chairperson proposed not to present the Minutes at the Meeting. The Meeting Minutes will be published and posted on the Company's website in accordance with regulations. The Meeting agreed with a 100% approval rate to only present the draft Resolution at the Meeting.

The Meeting heard Mr. Vu Dinh Thang, representative of the Meeting Secretariat, present the draft Resolution of the 2026 Annual General Meeting of Shareholders of the Company.

Mr. Nguyen Tien Dung, Chairman of the Board of Directors - Chairperson of the Meeting, proceeded to collect opinions and vote to approve the Minutes and the draft Resolution of the Meeting. The Meeting voted with an approval rate of 100% of the total voting shares of the shareholders attending the Meeting to approve the full text of the Minutes, the Resolution of the Meeting, and authorized the Chairman of the Board of Directors to sign and issue the Minutes, Resolution, Decision, and other documents on behalf of the General Meeting of Shareholders regarding the contents already approved by the Meeting.

The Minutes and Resolution of the 2026 Annual General Meeting of Shareholders of BTP are published on the Company's website: www.btp.com.vn.

16. Closing of the Meeting

Mr. Tran Van Ngo, on behalf of the Organizing Committee, declared the closing of the 2026 Annual General Meeting of Shareholders of Ba Ria Thermal Power Joint Stock Company.

The 2026 Annual General Meeting of Shareholders of Ba Ria Thermal Power Joint Stock Company concluded at 11:00 A.M. on May 20, 2026./.

MEETING SECRETARIAT



Le Hoang Trieu

**ON BEHALF OF THE PRESIDIUM
CHAIRPERSON OF THE
MEETING**



Nguyen Tien Dung

Attachment:

- Minutes of shareholder eligibility verification.
- Proposals.

Recipients:

- Shareholders/BTP;
- BOD, BOS/BTP;
- Planning & Materials, HR, Finance & Accounting/BTP (disclosure);
- BTP Website;
- Stock Exchange, SSC (original copy);
- Archive: Admin, Secretariat.

Đại hội đồng cổ đông thường niên năm 2026 của Công ty cổ phần Nhiệt điện Bà Rịa kết thúc vào lúc 11h00 ngày 20/5/2026./.

THƯ KÝ ĐẠI HỘI

**TM. ĐOÀN CHỦ TỌA
CHỦ TỌA ĐẠI HỘI**

Lê Hoàng Triều

Nguyễn Tiến Dũng

Đính kèm:

- Biên bản kiểm tra tư cách đại biểu.
- Các Tờ trình.

Nơi nhận:

- Cổ đông/BTP;
- HĐQT, BKS/BTP;
- KHVT, HCLĐ, TCKT/BTP (cbtt);
- Website BTP;
- SGDCK, UBCKNN (bản chính);
- Lưu: VT, TK.