



**VIETNAM POWER DEVELOPMENT  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: 57/TTr-HĐQT

Hanoi, dated April 21, 2026

## **PROPOSAL**

### **Regarding the 2025 Profit Distribution Plan**

*(Replacing Proposal No. 37/TTr-HĐQT dated April 1, 2026)*

To: The 2026 Annual General Meeting of Shareholders of  
Vietnam Power Development Joint Stock Company

*Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;*

*Pursuant to the Charter of Vietnam Power Development Joint Stock Company, amended and supplemented in accordance with Decision No. 1901/QĐ-HĐQT dated December 21, 2023 of the Board of Directors;*

*Pursuant to the Regulations on Financial Management in Vietnam Power Development Joint Stock Company issued under Decision No. 25/QĐ-HĐQT dated March 24, 2026 of the Board of Directors (Financial Management Regulations 25);*

*Pursuant to Resolution No.55/NQ-HĐQT of the Board of Directors dated April 21, 2026.*

The Board of Directors of Vietnam Power Development Joint Stock Company (VNPD) respectfully submits to the Annual General Meeting of Shareholders 2026 the 2025 profit distribution Plan of VNPD, specifically as follows:

#### **1. The 2025 profit distribution plan**

Based on business results of VNPD for 2025 as reported in the audited financial statements, the 2025 profit distribution plan is projected as follows:

| No.      | Content                                                          | Proportion              | Amount (VND)           |
|----------|------------------------------------------------------------------|-------------------------|------------------------|
| <b>1</b> | <b>Total undistributed after-tax profit</b>                      |                         | <b>416.538.315.987</b> |
| 1.1      | Profit after tax generated in 2025                               |                         | 262.381.150.978        |
| 1.2      | Undistributed profit after tax accumulated up to the end of 2024 |                         | 154.157.165.009        |
| <b>2</b> | <b>Appropriation to the bonus and welfare funds.</b>             | <b>3 months' salary</b> | <b>15.264.932.000</b>  |
|          | <i>In there:</i>                                                 |                         |                        |
| 2.1      | Bonus Fund                                                       | 30%                     | 4.579.479.600          |
| 2.2      | Welfare Fund                                                     | 70%                     | 10.685.452.400         |
| <b>3</b> | <b>Dividend distribution (in cash)</b>                           | <b>23%</b>              | <b>245.156.146.700</b> |

| No. | Content                          | Proportion | Amount (VND)           |
|-----|----------------------------------|------------|------------------------|
|     | <i>In there:</i>                 |            |                        |
| 3.1 | Advance payment made.            | 0%         |                        |
| 3.2 | Outstanding amount               | 23%        | 245.156.146.700        |
| 4   | <b>Retained profit (4=1-2-3)</b> |            | <b>156.117.237.287</b> |

### 1.1. Allocation of funds for rewards and welfare

Regulation 25 on financial management (Point b, Clause 3, Article 32) stipulates appropriation to the bonus and welfare fund as follows:

- For enterprises classified as Category A: Appropriate no more than 03 months of actual salary to the bonus and welfare funds.

- For enterprises classified as category B: Appropriate no more than 02 months of actual salary to the bonus and welfare funds.

- For enterprises classified as category C: Appropriate no more than 01 month of actual salary to the bonus and welfare funds.

In 2025, VNPD achieved good business results with after-tax profit reaching VND 262,4 billion, equivalent to 179,3% of the plan assigned by the General Meeting of Shareholder. With the enterprise ranking result for 2025 being category A, VNPD proposed appropriation to the Bonus and Welfare Funds equivalent to **03 months** of actual salary and remuneration in 2025, corresponding to a value of **VND 15.264.932.000**.

Regarding the allocation ratio between the two bonus and welfare funds, in order to create funds to serve the welfare of employees, consolidate and strengthen the long-term trust and commitment of employees to VNPD, the Company proposes a bonus fund appropriation of **30%** and a welfare fund appropriation of **70%** of the total bonus and welfare fund, corresponding to a bonus fund of **VND 4.579.479.600** and a welfare fund of **VND 10.685.452.400**.

### 1.2. Dividend Distribution

Regarding the dividend rate for 2025, VNPD proposes a rate of **23%** in cash (equivalent to **VND 245.156.146.700**), an increase of 9% compared to the plan approved by the 2025 Annual General Meeting of Shareholders (14%).

### 1.3. Retained earnings

The retained earnings after profit distribution in 2025 amount to VND **156.117.237.287**, to be used for capital accumulation to implement investment and construction of new power plant projects (this value is equivalent to the equity capital requirement that VNPD needs to prepare in 2026 in case the Can Tho Biomass Power Plant Project is approved for implementation within the year).

## 2. Recommendations



Based on the contents of the report above, the Board of Directors Vietnam Power Development Joint Stock Company respectfully submits the following to the 2026 Annual General Meeting of Shareholders:

(i) Approval of the 2025 profit distribution plan of VNPD, details as presented in Section 1.

(ii) Assign the Board of Directors to approve the appropriation of funds from the after-tax profit of 2025 based on the 2025 profit distribution plan approved by the 2026 Annual General Meeting of Shareholders.

Best regards./.

**Recipient:**

- As above;
- SSC, HOSE;
- BOD, BOS;
- Board of Management;
- Archived: FAD, BOD Office.

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

**Nguyen Hoang Dao**

