

Independent Member of
Board of Directors
Tran Van Duoc

Hanoi, dated March 31, 2026

**REPORT OF
INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS
Assessment of the Board of Directors' performance in 2025**

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

Independent Member of Board of Director- Tran Van Duoc would like to report to the General Meeting of Shareholders on the assessment of the Board of Directors' performance in 2025. I observe as follows:

1. List of independent members of the Board of Directors

In 2025, the Company's Board of Directors had 8 members, including 2 independent members. Members of Board of Directors fully performed the assigned duties in term. The Company complied with the conditions and number of independent members of the Board of Directors as stipulated by law and the Company's Charter.

2. Board of Directors meetings and decisions

- In 2025, generally, the Board of Directors' meetings were convened and conducted in accordance with the procedures stipulated in the Enterprise Law, the Charter, and the Operating Regulations of Board of Directors; meeting notices, documents, and materials were sent to members of Board of Directors for their reference and review in accordance with regulations. The content of the meetings covered all topics related to the Company's operations, which were proactively discussed, thoroughly and prudently assessed by members of the Board of Directors in order to determine the most appropriate orientations and solutions for the Company. Minutes of the Board of Directors' meetings were prepared with the signatures of all Board members and the meeting secretary, in the correct format as prescribed by law.

- Matters related to the Company's operations such as strategy, mechanisms, policies, production and business, investment, construction, social welfare, etc., are handled regularly within the Board of Directors' authority. The Board of

Directors has sought written opinions from its members for consideration and timely direction in resolving these issues.

- The Board of Directors also proactively works with Board of Management and relevant units to perform the supervisory function of the Board of Directors, update the situation, and resolve difficulties and obstacles in the production and business activities of the Company and its units.

- Resolutions and decisions of the Board of Directors are approved at meetings or through written consultations in accordance with the law and are published in accordance with Circular 96/2020/TT-BTC.

3. Overall assessment of the Board of Directors' performance.

Regarding the Board of Directors' performance in 2025, the independent members of the Board of Directors generally commented as follows:

a. Regarding compliance with legal regulations

The Board of Directors managed the Company in compliance with the provisions of the Enterprise Law, the Securities Law, the Company Charter, and the corporate governance regulations applicable to large-scale public companies.

The Board of Directors respected and facilitated Board of Supervisors of the Company in exercising rights to examine the reasonableness and legality of management and operations; and seriously considered and corrected any shortcomings/deficiencies in management in accordance with the conclusions of the Board of Supervisors' inspections.

In 2025, the Company didn't have any instances of legal violations, breaches of governance obligations, or penalties imposed by state regulatory authorities.

b. Regarding information disclosure

- The Company strictly performed its information disclosure obligations in accordance with the provisions of law and the guidance of the State Securities Commission, the Ho Chi Minh City Stock Exchange, and other relevant state regulatory authorities.

- Financial statements, corporate governance reports, and periodic and extraordinary information were fully, accurately, and timely published.

- In 2025, the company didn't have any violations, warnings related to information disclosure.

c. Regarding corporate governance

The Board of Directors operates in accordance with the corporate governance standards of large-scale public companies, ensuring:

- The delegation of authority between the Board of Directors and the Executive Board.

- Supervisory activities are carried out regularly and continuously.
- The company adheres to the principles of fairness, transparency, accountability, and protection of shareholder rights.
- Resolutions of the Board of Directors closely aligned with the Company's development strategy, operational objectives, and financial safety.

d. Regarding transactions with related parties

The Board of Directors fully reviewed and approved related-party transactions in accordance with the provisions of the Enterprise Law and the Company's Charter

In 2025, the Company didn't have any transactions that violate disclosure obligations; nor will it have any transactions that gave rise to conflicts of interest or adversely affected shareholders.

e. Supervising the Executive Board

- The Board of Directors effectively supervised over the Executive Board through site inspections of units; implemented annual/thematic/ad hoc audit programs in accordance with regulations on the Executive Board's activities, ensuring the completion of targets and tasks assigned by the General Meeting of Shareholders. As a result, the Company's operations were always closely monitored, aligned with its direction, and compliant with legal regulations; decisions were adjusted promptly to align with practical conditions and harmonize the interests of the Company and its shareholders. Furthermore, the Board of Directors focused on risk management to help identify problems early, mitigate risks, and maintain the stability and sustainability of the Company's operations.

- The General Director assigned specific tasks to the members of the Board of Management to proactively handle and ensure the progress of the overall work.

- For important matters, the Executive Board proactively updated information and sought advisory opinion from the Board of Directors in order to effectively carry out the tasks assigned by the Board of Directors.

4. Conclusion

In 2025, the Company's Board of Directors effectively fulfilled its functions, duties, rights, and obligations as stipulated by the Enterprise Law, the Charter, the internal regulations on governance, the operating regulations of the Board of Directors, and other relevant regulations. The Board of Directors worked with a high sense of responsibility and transparency in the governance of the listed company. All activities of the Board of Directors complied with the Company's

Charter, the Company's internal management regulations, and the applicable provisions of law.

This is the activity report of the independent member of Board of Directors, respectfully submitted to the General Meeting of Shareholders for consideration and approval../.

Recipient:

- As above;
- Archived: BOD Office .

**INDEPENDENT MEMBER
BOARD OF DIRECTORS**



Tran Van Duoc