

**CÔNG TY CỔ PHẦN
THỦY ĐIỆN MIỀN TRUNG
CENTRAL HYDROPOWER
JOINT STOCK COMPANY**

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Số/No.: **394** /TB-EVNCHP

Đà Nẵng, ngày **28** tháng 03 năm 2025

Da Nang, March **28**, 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE**

Kính gửi/ To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission of Vietnam*
- Sở Giao dịch chứng khoán TP.HCM/ *Hochiminh Stock Exchange*

1. Tên tổ chức /Organization name: Công ty Cổ phần Thủy điện miền Trung/ *Central Hydropower Joint Stock Company.*

- Mã chứng khoán/ *Securities Symbol:* CHP
- Địa chỉ trụ sở chính/ *Address:* Khu công nghiệp Đà Nẵng, phường An Hải Bắc, quận Sơn Trà, thành phố Đà Nẵng, Việt Nam/ *Da Nang Industrial Zone, An Hai Bac ward, Son Tra district, Da Nang city, Vietnam*
- Điện thoại/ *Telephone* : 0236 3959110
- Fax : 0236 3935960

2. Nội dung thông tin công bố/Contents of disclosure:

Tài liệu Đại hội đồng cổ đông thường niên năm 2025 của Công ty cổ phần Thủy điện miền Trung/ *Documents of the 2025 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/03/2025 tại đường dẫn: <https://chp.vn/QuanHeCoDong.aspx>

This information was published on the Company's website on March 28, 2025 at the following link <https://chp.vn/QuanHeCoDong.aspx>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/ *Attached documents:*

- Tài liệu Đại hội đồng cổ đông thường niên năm 2025 của Công ty cổ phần Thủy điện miền Trung/ *Documents of the 2025 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company.*

nl

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật/ *Người UQ CBTT*

Legal representative/ Person authorized to disclose information

Tổng Giám đốc/ General Director



Lê Quý Anh Tuấn

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



EVNCHP

DOCUMENTS

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Central Hydropower Joint Stock Company



Da Nang, April 18, 2025

LIST OF DOCUMENTS OF 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

No.	Document Title	Page
1	Agenda of the 2025 Annual General Meeting of Shareholders	
2	Notice of the 2025 Annual General Meeting of Shareholders	
3	Regulations on the Organization of the 2025 Annual General Meeting of Shareholders	
4	Report on business operations, 2024 production and business results and 2025 production and business plan.	
5	Audited 2024 Financial Statements	
6	Report on the Board of Directors' operation in 2024	
7	Report of the Supervisory Board on supervising the Company in 2024	
8	Proposal on profit distribution plan for 2024 and profit distribution plan for 2025	
9	Proposal on the Share Issuance Plan to increase share capital from owner's equity	
10	Proposal on Selection of the Auditing Company for the Review and Audit of the 2025 Financial Statements	
11	Proposal on the Salaries and Remuneration of the Board of Directors and the Supervisory Board in 2024 and 2025 plan	
12	Proposal on the Development Strategy of Central Hydropower JSC for 2025–2030, vision to 2035	
13	Report on Dismissal of members of BOD and Supervisory Board and receipt of Nomination and Application Documents for Candidates Expected to be Elected as Members of Board of Directors, Supervisory Board	
14	Regulations on Nomination, Candidacy, and Election of Members of BOD and Supervisory Board	
15	Report on Shareholder Nominations for Candidates Expected to be Elected as Members of Board of Directors, Supervisory Board of EVNCHP	
16	Summary Report of Items Subject to Voting at the 2025 AGM	
17	Draft Resolution of the 2025 Annual General Meeting of Shareholders	

AGENDA

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS



Time: 8:00 AM - 11:30 AM, April 18, 2025

Location: Office of Central Hydropower Joint Stock Company

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City

Item	Time	Content	Implementation
1	8:00 AM - 8:30 AM	Welcome Delegates and Shareholders attending the General Meeting	Organizing Committee
2	8:30 AM - 8:40 AM	+ Board of Supervisors verifies delegates' eligibility + Declaration of reasons, introduction of guests, introduction of personnel to chair the General Meeting.	Organizing Committee
3	8:40 AM - 8:55 AM	+ Chairman elects Secretary of the General Meeting. + Introduce and elect the Ballot Counting Committee + The Chairman approves the agenda of the General Meeting	Chairman of the General Meeting
4	8:55 AM - 10:00 AM	1) Approve Regulations on the Organization of the AGM 2. Report on business operations, 2024 production and business results and 2025 production and business plan. 3. Audited 2024 Financial Statements 4. Report on the Board of Directors' operation in 2024 5. Report of the Supervisory Board on supervising the Company in 2024 6. Proposal on profit distribution plan for 2024 and profit distribution plan for 2025 7. Proposal on the Share Issuance Plan to increase share capital from owner's equity. 8. Proposal on Selection of the Auditing Company for the Review and Audit of the 2025 Financial Statements 9. Proposal on the Salaries and Remuneration of the Board of Directors and the Supervisory Board in 2024 and 2025 plan	Board of Directors, Member of the Board of Supervisors

		<p>10. Proposal on the Development Strategy of Central Hydropower JSC for 2025–2030, vision to 2035</p> <p>11. Regulations on Nomination, Candidacy, and Election of Members of BOD and Supervisory Board</p> <p>12. Report on Nominations for Candidates Expected to be Elected as Members of Board of Directors, Supervisory Board of EVNCHP</p> <p>13. Summary Report of Items Subject to Voting at the 2025 AGM</p> <p>14. Draft Resolution of the 2025 Annual General Meeting of Shareholders</p>	
5	10:00 AM - 10:30 AM	Discussion of AGM	AGM
6	10:30 AM - 10:45 AM	Break	
7	10:45 AM - 11:00 AM	+ Announce voting results at the AGM	Ballot Counting Committee
8	11:00 AM - 11:15 AM	<p>+ Present the Resolution of the AGM - Secretary</p> <p>+ Declare the closing of the AGM</p>	<p>Secretary</p> <p>Chairman of the General Meeting</p>



NOTICE
2025 Annual General Meeting of Shareholders

To: Shareholders of Central Hydropower Joint Stock Company

Central Hydropower Joint Stock Company (headquarter address at Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Vietnam; tax code: 0400477830) is pleased to announce and would like to invite all shareholders to attend the 2025 Annual General Meeting of Shareholders (AGM) as follows.

1. Time: Friday, April 18, 2025, starting at 8:00 am.

2. Venue: Headquarter of Central Hydropower Joint Stock Company
Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City.

3. Participants:

All shareholders owning valid shares of Central Hydropower Joint Stock Company under the list of shareholders closed on March 14, 2025 (last registration date).

4. Attendance procedure:

The shareholders and proxies attending the meeting shall bring and present originals of the following: ID card/ citizen identity card/ passport, attendance confirmation letter and power of attorney (attached form).

Authorization to a third person by a proxy is not allowed.

5. Agenda:

- Report on business operations, 2024 production and business results and 2025 production and business plan.
- Audited 2024 financial statements.
- Report on the Board of Directors' operation in 2024.
- Report of the Supervisory Board on supervising the Company in 2024.
- Profit distribution plan for 2024 and profit distribution plan for 2025.
- Plan to issue shares to increase equity capital from the development investment fund and other funds from the owner's capital.
- Report on development strategy of Central Hydropower Joint Stock Company from 2025 to 2030, vision to 2035.

- Approval of the salary and remuneration of the Board of Directors and the Supervisory Board in 2024 and the salary and remuneration plan of the Board of Directors and the Supervisory Board in 2025.
- Approval of auditing company selection for 2025 financial statements.
- Resignation and election of members of the Board of Directors and the Supervisory Board of the Company.
- Other related issues.

6. Meeting documents:

Documents of the AGM will be published on the Company's website from March 28, 2025 at <https://chp.vn/QuanHeCoDong.aspx>.

7. Other issues:

In order to facilitate holding of the AGM, we would like to request the shareholders/the proxies to confirm your attendance at the meeting via phone, email, send or fax attendance confirmation letter/the power of attorney and voting card (attached to the meeting documents) to the Company's head office before 4:00 pm on April 17, 2025 to the following address:

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Da Nang Industrial Zone, An Hai Bac ward, Son Tra district, Da Nang city, Vietnam.

Phone: +84 236.3959115

Contact person: Ms. Tran Thi Thanh Nga (Finance & Accounting Department).

Phone: +84 982.777.962

Email: ngachp@gmail.com

This notice replaces invitations.

Best regards

**ON BEHALF OF THE BOARD
LE VAN THUYET**

CHAIRMAN

Recipients:

- As above;
- Ho Chi Minh City Stock Exchange;
- Board of Directors, Supervisory Board;
- Departments of Company;
- Achieved in Company Secretary, P5.

....., 2025

**ATTENDANCE CONFIRMATION LETTER
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: CENTRAL HYDROPOWER JOINT STOCK COMPANY

Name of shareholder:

ID card/ citizen identity card /Business registration No.: date of
issue:..... place of issue:.....

Address:.....Phone number:.....

Full name of the organization's representative (if the shareholder is an organization):
.....

Number of ID card/ citizen identity card of the representative:..... date of
issue.....place of issue.....

Address:

Phone number:.....

Total number of shares represented:shares (owned until March 14, 2025)

In which:

- Number of shares owned:shares.
- Number of authorized shares:shares.

Now confirming to attend the 2025 Annual General Meeting of Shareholders of Central
Hydropower Joint Stock Company.

SHAREHOLDER

(Signature, full name and seal in case of organizations)

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

----- *** -----

.....,..... 2025

**POWER OF ATTORNEY TO ATTEND
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

(Form for personal use)

To: CENTRAL HYDROPOWER JOINT STOCK COMPANY

Shareholder:

Full name of shareholder:Phone number:

Number of ID card/ citizen identity card:..... Date of issue:.....

Place of issue:.....

Number of shares owned by the shareholder until March 14, 2025 shares.

Hereby appoints:

Proxy:

Full name:Phone number:.....

Number of ID card/ citizen identity card:..... Date of issue:.....

..... Place of issue:.....

Address:

Or appointing one of the following members of the Board of Directors and the Management Board of Central Hydropower Joint Stock Company (please choose a member by ticking "X"):

Chairman of the Board of Directors - Mr. Le Van Thuyet

General Director - Mr. Le Quy Anh Tuan

As my proxy to attend and vote at the 2025 Annual General Meeting of Shareholder of Central Hydropower Joint Stock Company.

Commitment: The shareholder is solely responsible for this authorization and commits to comply strictly with the current provisions of the law and the charter of Central Hydropower Joint Stock Company and not give any complaint and lawsuit against the Company.

PROXY

(signature and full name)

SHAREHOLDER

(signature and full name)



REGULATIONS

ORGANIZATION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

CENTRAL HYDROPOWER JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;

- Pursuant to the Securities Law No. 54/2019/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on 2019-11-26;

- Pursuant to Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government detailing the implementation of certain Articles of the Securities Law;

- Pursuant to the Charter of Central Hydropower Joint Stock Company.

- Pursuant to the Regulations on Corporate Governance

To ensure the successful organization of the 2025 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company, the Board of Directors hereby establishes the following regulations, working principles, conduct, and voting procedures for the General Meeting:

I. OBJECTIVES:

- To ensure that the procedures, principles of conduct, and voting at the Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company are conducted in accordance with regulations and are successfully completed.

- Resolutions of the General Meeting of Shareholders reflect the unified will of the General Meeting of Shareholders, satisfying the desires and interests of shareholders and complying with the law.

II. SUBJECTS AND SCOPE:

- Subjects: All shareholders, representatives (authorized persons), and invited guests attending the Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company must comply with and adhere to the provisions of these Regulations, the Company's Charter, the Regulations on Corporate Governance, and current legal provisions.

- Scope of application: These Regulations are applied to the organization of the 2025 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company.

III. EXPLANATION OF TERMS/ABBREVIATIONS:

- Company : Central Hydropower Joint Stock Company
- BOD : Board of Directors
- BOS : Board of Supervisors
- Organizing : AGM Organizing Committee
- Representative : Shareholder, representative (authorized person)

IV. CONTENT:

1. Conditions for conducting the General Meeting of Shareholders (Article 145 – Law on Enterprises 2020):

a. The General Meeting of Shareholders may proceed when the attending shareholders represent more than [50%] of the total voting shares.

b. If the first meeting does not meet the conditions for proceeding as prescribed in Clause 1 of this Article, a notice of the second meeting shall be sent within 30 days from the date of the first scheduled meeting. The second General Meeting of Shareholders may proceed when the attending shareholders represent at least 33% of the total voting shares.

c. If the second meeting does not meet the conditions for proceeding as prescribed in Clause 2 of this Article, a notice of the third meeting must be sent within 20 days from the date of the second scheduled meeting. The third General Meeting of Shareholders may proceed regardless of the total number of voting shares of the attending shareholders.

2. Exercising the right to attend the General Meeting of Shareholders (Article 144 – Law on Enterprises 2020):

All shareholders of the Company listed as of the registration deadline of 2025-03-14 have the right to attend the General Meeting of Shareholders.

Shareholders, authorized representatives of shareholders that are organizations, may directly attend the meeting or authorize one or several individuals or organizations to attend the meeting, or participate through one of the forms prescribed in Clause 3, Article 144 of the Law on Enterprises.

Authorization for an individual or organization to represent attendance at the General Meeting of Shareholders must be in writing. The authorization document is prepared in accordance with civil law regulations and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the content of the authorization, the scope of the authorization, the term of the authorization, and the signatures of the authorizing party and the authorized party.

(A sample authorization document is attached to the meeting notice sent to shareholders)

A shareholder is considered to be present and voting at the General Meeting of Shareholders in the following cases:

- a) Attending and voting in person at the meeting;
- b) Authorizing another individual or organization to attend and vote at the meeting;
- c) Attending and voting via online conference, electronic voting, or other electronic means;
- d) Sending a ballot to the meeting via mail, fax, or email;
- e) Sending a ballot by other means as stipulated in the company's charter.

3. Guests at the General Meeting:

- These are company management personnel, guests, and members of the Organizing Committee who are not shareholders of the company but are invited to attend the General Meeting.

- Guests do not participate in speaking at the General Meeting (unless invited by the Chairman or pre-registered with the Organizing Committee and approved by the Chairman).

4. Delegates attending the General Meeting must comply with the following:

- Be punctual, dress formally and respectfully, comply with security checks (if any), present identification documents, etc., as requested by the Organizing Committee. Receive documents and papers for the General Meeting at the reception area in front of the meeting hall.

- Shareholders arriving late have the right to register immediately and subsequently participate and vote at the General Meeting. The chairman is not responsible for pausing the General Meeting to allow late shareholders to register; the results of votes on matters voted on before the arrival of said shareholder shall not be affected.

- Set phones to vibrate or silent mode and step outside for phone conversations if necessary.

- Comply with the regulations of the Organizing Committee and the Chairman.

- In the event that any delegate fails to comply with the aforementioned inspection regulations or measures, the Chairman, after careful consideration, may refuse or expel said delegate from the General Meeting venue to ensure the smooth operation of the General Meeting according to the planned agenda.

5. Chairman of the General Meeting:

a) The Chairman of the Board of Directors shall preside over or authorize another member of the Board of Directors to preside over the General Meeting of Shareholders convened by the Board of Directors. If the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to chair the meeting by majority vote. In the event that a chairman cannot be elected, the Head of the Supervisory Board shall manage the proceedings for the General Meeting of Shareholders

to elect a chairman from among those present, and the person with the highest number of votes shall chair the meeting;

b) Except as provided in point (a) of this clause, the person who signs the convening notice of the General Meeting of Shareholders shall manage the proceedings for the General Meeting of Shareholders to elect a chairman, and the person with the highest number of votes shall preside over the meeting;

c) The chairperson has the authority to implement necessary measures to conduct the meeting reasonably, orderly, according to the approved agenda, and reflecting the wishes of the majority of attendees.

d) The chairperson of the General Meeting of Shareholders has the following authority:

+Request all attendees to undergo inspection or other lawful and reasonable security measures;

+Request competent authorities to maintain order; expel from the General Meeting of Shareholders those who do not comply with the chairperson's direction, intentionally disrupt order, obstruct the normal progress of the meeting, or fail to comply with security inspection requirements.

e) The chairperson has the authority to postpone the General Meeting of Shareholders, which has a sufficient number of registered attendees, for a maximum of 03 working days from the intended opening date, and may only postpone the meeting or change the venue in the following circumstances:

+The venue lacks sufficient convenient seating for all attendees;

+Communication facilities at the venue do not ensure shareholders' participation, discussion, and voting;

+Attendees obstruct or disrupt order, potentially preventing the meeting from proceeding fairly and lawfully.

f) Other rights and obligations of the chairperson as stipulated by applicable law.

g) The Presidium consists of 01 President and Members.

h) Duties of the Presidium:

+Manage the activities of the Company's General Meeting of Shareholders according to the BOD's proposed agenda approved by the General Meeting of Shareholders;

+Guide delegates and the General Meeting in discussing the contents of the agenda;

+Present drafts and conclusions on matters requiring a vote by the General Meeting;

+Respond to questions from the General Meeting;

+Resolve issues arising throughout the General Meeting.

i) Working principles of the Presidium: The Presidium operates on the principles of collective leadership, democratic centralism, and majority decision-making.

6. Meeting Secretary:

- a) The chairperson appoints one or more persons as meeting secretaries;
- b) Duties of the Meeting Secretary:
 - +Record the meeting content fully and accurately;
 - +Receive registration slips for shareholder/delegate statements;
 - +Prepare meeting minutes and draft Resolutions of the General Meeting of Shareholders;
 - +Assist the chairperson in announcing information related to the General Meeting of Shareholders and notifying shareholders in accordance with legal regulations and the company's charter;
 - +Other duties as requested by the chairperson.

7. Ballot Counting Committee:

- a) The General Meeting of Shareholders elects one or more persons to the Ballot Counting Committee as proposed by the meeting chairperson;
- b) Duties of the Ballot Counting Committee:
 - +Disseminate principles, regulations, and instructions on voting procedures.
 - +Check and record ballots, prepare ballot counting minutes, and announce the results; submit the minutes to the chairperson for approval of the voting results.
 - +Promptly notify the secretary of the voting results.
 - +Review and report to the General Meeting any violations of voting procedures or complaints regarding voting results.

8. Shareholder/Representative Eligibility Verification Board:

- a) The Chairperson shall appoint one or more individuals serving on the Shareholder/Representative Eligibility Verification Board for the meeting. The General Meeting's Representative Eligibility Verification Board comprises 01 Head and members.
- b) Responsibilities of the Shareholder/Representative Verification Board:
 - + Verify the eligibility and attendance status of shareholders and shareholder representatives.
 - + The Head of the Representative Eligibility Verification Board reports to the General Meeting of Shareholders the attendance status of shareholders. If the meeting has a quorum of shareholders and authorized representatives with voting rights representing over [50%] of the total voting shares, the General Meeting of Shareholders shall proceed.
 - + Participate in the vote counting for other matters before the Vote Counting Board is established.

9. Speaking at the General Meeting:

- Representatives attending the general meeting must obtain the Chairperson's consent

to speak. Representatives should speak concisely and focus on the key issues needing discussion, aligned with the agenda approved by the General Meeting or submit their comments in writing to the Secretary for compilation and reporting to the Chairperson.

- The Chairperson of the General Meeting will arrange for representatives to speak in order of registration, while also addressing shareholder inquiries at the General Meeting or recording them for later written responses.

10. Voting on Matters at the General Meeting:

10.1. General Principles

- a. All matters on the agenda and content of the General Meeting shall be discussed and voted on publicly by the General Meeting of Shareholders.
- b. Ballot papers and Voting slips are printed, sealed, and delivered directly to representatives at the general meeting (along with the General Meeting of Shareholders document package). Each representative receives a Ballot paper and a Voting slip. The Ballot paper and Voting slip clearly state the representative's code, full name, number of owned and authorized shares held by the representative.

10.2. Regulations on the Validity of Ballots and Voting Slips

a. Ballot Papers

- **Valid ballot papers are pre-printed forms issued by the Organizing Committee, without erasures, alterations, tears, or damage, with no additional writing beyond the designated areas, and submitted to the Vote Counting Board.**

On the ballot paper, the voting content is valid when the representative marks one (01) of the three (03) voting boxes.

- **Invalid Ballot Papers:**

- Content does not comply with the regulations for valid ballot papers.

b. Voting Slips

- **Valid voting slips: Pre-printed forms issued by the Organizing Committee, without erasures or alterations, no additional writing beyond designated areas, clearly stating the representative's full name, and submitted to the Vote Counting Board.**

- **Invalid Voting Slips:**

- Content does not comply with the regulations for valid voting slips.
- The number of candidates voted for by the representative exceeds the number of candidates to be elected.

- The total number of votes for candidates by a shareholder or representative exceeds the total number of allowed votes.
- Other regulations as stipulated in the Election Regulations of the General Meeting of Shareholders and the Company Charter.

11. Voting Procedures:

11.1. General Principles

- The General Meeting of Shareholders shall discuss and vote on each matter in the agenda. Voting will be conducted by direct voting, electronic voting, or other electronic means.
- Representatives cast their votes to Approve, Disapprove, or Abstain on a matter presented for voting at the General Meeting by filling in the options on the Ballot.

11.2. Voting Methods

- a. Voting by Ballot: When voting by filling out a ballot, for each item, the representative selects one of the three options "Approve," "Disapprove," or "Abstain" pre-printed on the Ballot by marking "X" in the box of their choice. After completing all the voting items of the General Meeting, the representative submits the Ballot to the sealed ballot box at the General Meeting as instructed by the Vote Counting Committee. The Ballot must clearly state the representative's full name.
- b. Other Voting Methods: Shareholders submit ballots to the meeting via mail, fax, email; Submitting ballots by other means as stipulated in the Company Charter; Internal regulations on Corporate Governance.

12. Election Procedures:

12.1. General Principles

- Comply with the provisions of law and the Company Charter;
- Members of the Vote Counting Committee may not be included in the nomination list or self-nominate.

12.2. Voting Methods for Elections

a. Cumulative Voting Method

- Accordingly, each representative has a total number of votes equal to the total number of shares owned, represented, multiplied by the number of members to be elected;
- Participating representatives have the right to cast all of their votes for one or several candidates;
- In case of additional candidates arising on the day of the general meeting, representatives may contact the Vote Counting Committee to request a new ballot and must return the old ballot (before putting it in the ballot box);

- In case of an erroneous selection, the representative must contact the Vote Counting Committee to receive a new ballot and return the old one;
- How to Mark the Ballot: Each representative will be given ballots. Ballot marking instructions are as follows:
 - + Representatives vote for a maximum number of candidates equal to the number of candidates to be elected;
 - + To cast all votes for one or more candidates, mark the "Cumulative Vote" box for the respective candidates;
 - + To cast an unequal number of votes for multiple candidates, clearly indicate the number of votes in the "Number of Votes" box for the respective candidates.

Note: In cases where the representative marks both the "Cumulative Vote" box and enters a number in the "Number of Votes" box, the result will be based on the number of votes in the "Number of Votes" box.

- Principles of Election:
 - + The elected candidate is determined by the number of votes received from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is elected.
 - + If two (02) or more candidates receive the same number of votes for the last member, a re-election will be held among those candidates with the same number of votes.
 - + If the first election does not result in the required number of elected members, the election will continue until the full complement of members is elected.

b. Voting Procedures: Representatives submit their ballots to the sealed ballot box at the General Meeting according to the instructions of the Vote Counting Committee. The ballot must clearly state the representative's full name.

-Shareholders submit ballots to the meeting via mail, fax, email; Submitting ballots by other means as stipulated in the Company Charter; Internal regulations on Corporate Governance.

13. Ballot Counting Method:

The ballot counting method is conducted by tallying the voting cards/ballots for approval, disapproval, and abstention.

For sensitive matters, and if shareholders request, the Company must appoint an independent organization to collect and count the ballots.

14. Conditions for General Meeting Resolution Approval:

14.1. Resolutions on the following contents are passed if approved by shareholders representing at least [65%] of the total voting shares of all shareholders attending the meeting, except as prescribed in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises 2020:

- a. Type of shares and total number of shares of each type;
- b. Change of business lines, trades, and fields;
- c. Change of the company's management organizational structure;
- d. Investment projects or sale of assets with a value equal to or greater than 35% of the total asset value recorded in the company's most recent financial statements;
- e. Reorganization, dissolution of the company;
- f. Extension of company operation;
- g. Other matters as prescribed by the company's Charter.

14.2. Resolutions are passed when approved by shareholders holding more than [50%] of the total votes of all shareholders attending the meeting, except as prescribed in Clauses 1, 3, 4, and 6, Article 148 of the Law on Enterprises 2020.

In the case of electing members of the BOD and the BOS, if the number of candidates is less than or equal to the number of members of the BOD/BOS to be elected, the election of members of the BOD/BOS may be carried out by cumulative voting as prescribed in Clause 3, Article 148 of the Law on Enterprises 2020 or by voting (approval, disapproval, abstention). The approval voting ratio by voting method is carried out according to Clause 2, Article 21 of the Company's Charter.

14.3. Resolutions of the General Meeting of Shareholders passed by 100% of the total voting shares are legal and effective even if the order and procedures for convening the meeting and passing the Resolution violate the provisions of the Law on Enterprises and the company's Charter.

15. Announcement of Voting Results:

The ballot counting board will check, summarize, and report the results of each issue to the Chairman. The voting results will be announced by the Chairman/Ballot Counting Board immediately before the closing of the meeting.

V. IMPLEMENTATION:

- All delegates, representatives, and attendees of the General Meeting are responsible for fully complying with the contents specified in these regulations, the current regulations, internal rules, and management regulations of the company, and relevant legal regulations.

- The convener of the General Meeting of Shareholders has the right to:
 - ✓ Request all attendees to undergo inspection or other security measures;

✓ Request competent authorities to maintain order at the meeting; expel those who do not comply with the chairman's conduct, intentionally disrupt order, obstruct the normal progress of the meeting, or do not comply with security check requirements from the General Meeting of Shareholders.

- Contents not specified in detail in these regulations shall be uniformly applied according to the provisions of the company's Charter, Internal Regulations on Corporate Governance, the Law on Enterprises, and current legal documents.

Recipients:

- Shareholders;
- Board of Directors, Board of Supervisors.
- Archived: Company Secretary.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

Le Van Thuyet



**CENTRAL HYDROPOWER JOINT STOCK COMPANY
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

EVNCHP

VOTING BALLOT

TEMPLATE

Delegate Code: _____

Full Name of Delegate: _____

Total Number of Voting Shares: _____ shares

(Please tick [X] the box corresponding to your selected opinion for each voting item below)

CONTENT	Approve	Disapprove	Abstain
Item 01: Approval of the 2024 business performance results	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 02: Approval of the 2024 audited financial statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 03: Approval of the Board of Directors' report on corporate governance and the operation of the Board of Directors and each individual member in 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 04: Approval of the Supervisory Board's report on the Company's business results and the performance of the Board of Directors and the General Director in 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 05: Approval of the 2024 profit distribution plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 06: Approval of the share issuance plan to increase charter capital from owner's equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 07: Approval of reverting the remaining balance of the development investment fund into undistributed profit after tax in 2025 in the amount of VND 13,189,017,878	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 08: Approval of the 2025 business plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 09: Approval of the 2025 profit distribution plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 10: Approval of the 2024 salaries and remuneration for the Board of Directors and the Supervisory Board and the 2025 salary and remuneration plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 11: Approval of the selection of the auditing company to conduct the review and audit of the 2025 financial statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 12: Approval of the development strategy of Central Hydropower Joint Stock Company (EVNCHP) for the period 2025–2030, vision to 2035	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Instructions:

Shareholders shall tick (X) in one of the three boxes: **Approve** / **Disapprove** / **Abstain** for each voting item.

..... / / 2025

DELEGATE

(Signature and Full Name)

No.: 367/BC-EVNCHP

Da Nang, March 25, 2025



REPORT

Re: Operational Status, 2024 Production-Business Results, and 2025 Production-Business Plan of Central Hydropower Joint Stock Company.

To: The General Meeting of Shareholders of
Central Hydropower Joint Stock Company

Central Hydropower Joint Stock Company (EVNCHP) respectfully reports on its operational status, production-business results for 2024, and the production-business plan for 2025 as follows:

A. 2024 PRODUCTION-BUSINESS RESULTS:

I. Evaluation of 2024 Production-Business Plan Implementation:

The 2024 Production-Business Plan was approved by the General Meeting of Shareholders with a commercial power output of 714 million kWh, total revenue of 694 billion VND, profit after tax of 195 billion VND, and a dividend payout ratio of 20%.

The power supply situation during the dry season months of 2024 faced numerous challenges due to the impact of climate change and the El Nino phenomenon. At A Luoi Hydropower Plant, during the first six months of the year, due to the influence of the El Nino phenomenon, the weather was dry, and the inflow to A Luoi reservoir was only 9.44 m³/s – 40% lower than the same period in 2023 (15.91 m³/s). For the Cu Jut Solar Power Plant located in an area with abundant renewable energy potential, the capacity of the rooftop solar power system is very large, and numerous wind power plants in the Central Highlands region are connected to the grid, leading to a surplus of power. Therefore, power curtailment often occurs, and extreme weather events such as thunderstorms damage equipment and solar panels, affecting the power generation efficiency of Cu Jut Solar Power Plant.

2024 was also a challenging year, with the 2024 production-business plan indicators approved by shareholders set relatively high, coupled with climate change, the El Nino phenomenon, and changes in the electricity market policy that were unfavorable for the Company's electricity trading activities. However, with the close guidance of the Board of Directors, the Executive Board has formulated solutions to effectively complete the electricity market work, utilizing water resources for efficient power generation, maintenance and overhaul of generating units, ensuring equipment operational readiness, and focusing on occupational safety and health. To date, the Company has overcome difficulties and successfully completed assigned tasks, achieving the key indicators set by the General Meeting of Shareholders at the beginning of the year. Specifically, total revenue reached 820 billion VND (119% of the plan), profit after tax exceeded 313 billion VND

(161% of the plan), and the rate of self-consumption and transformer loss was lower than planned.

1. Results of Implementing Production-Business Indicators:

Item	Indicators	Unit	2024		Implement ed in 2023	Percentage %	
			Plan	Implemen ted		Plan	Implemented
	A	B	1	2	3	(2)/(1)	(2)/(3)
I	Total commercial electricity output	Million kWh	714.290	758.316	800.774	106%	95%
1,1	<i>A Luoi Hydropower Plant</i>	<i>Million kWh</i>	<i>637.24</i>	<i>676.456</i>	<i>722.600</i>	<i>106%</i>	<i>94%</i>
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Million kWh</i>	<i>76.82</i>	<i>81.612</i>	<i>77.930</i>	<i>106%</i>	<i>105%</i>
1,3	<i>Rooftop Solar Power Project</i>	<i>Million kWh</i>	<i>0.23</i>	<i>0.248</i>	<i>0.244</i>	<i>108%</i>	<i>101%</i>
II	Total Revenue	Million VND	693,712.0	820,478.7	893,100.2	118%	92%
1	Production-business revenue	Million VND	690,918.0	814,199.5	881,377.9	118%	92%
1,1	<i>A Luoi Hydropower Plant</i>	<i>Million VND</i>	<i>516,584.0</i>	<i>626,449.8</i>	<i>703,573.1</i>	<i>121%</i>	<i>89%</i>
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Million VND</i>	<i>171,292.0</i>	<i>184,685.0</i>	<i>173,404.7</i>	<i>108%</i>	<i>107%</i>
1,3	<i>Rooftop Solar Power + Other Financial Income</i>	<i>Million VND</i>	<i>3,042.0</i>	<i>3,064.7</i>	<i>4,400.1</i>	<i>101%</i>	<i>70%</i>
2	Financial Income	Million VND	2,794.0	6,276.6	10,854.9	225%	58%
3	Other Revenue and Other Income	Million VND	-	2.6	867.4		0%
III	Total Expenses	Million VND	488,097.0	488,516.0	537,668.6	100%	91%
1	Cost of Main Production-Business Activities	Million VND	488,097.0	488,516.0	537,668.6	100%	91%
1,1	<i>A Luoi Hydropower Plant</i>	<i>Million VND</i>	<i>351,110.0</i>	<i>353,675.0</i>	<i>382,035.7</i>	<i>101%</i>	<i>93%</i>
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Million VND</i>	<i>136,793.0</i>	<i>134,263.0</i>	<i>154,412.3</i>	<i>98%</i>	<i>87%</i>
1,3	<i>Rooftop Solar Power Project</i>	<i>Million VND</i>	<i>194.0</i>	<i>578.0</i>	<i>1,220.6</i>	<i>298%</i>	<i>47%</i>
1,4	<i>Expenses of Other Production Activities/Service Activities...</i>	<i>Million VND</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0</i>	<i>0</i>
2	Financial Expenses	Million VND	-	-	0		
3	Other Expenses	Million VND	-	-	0	0	0
IV	Total Profit Before Tax	VND Million	205,615.0	331,962.0	355,431.6	161%	93%
V	Profit After Tax	VND Million	194,905.0	313,767.0	336,954.9	161%	93%
VI	Dividends	%	20%	22%	25%	110%	88%

Specific Implementation Results of Each Plant:

1.1 Production-Business Results of A Luoi Plant:

- Production-Business Indicators: In 2024, the hydrological situation in the A Luoi area was low for the first nine months of the year; however, the fourth quarter of 2024 was relatively favorable. The average flow rate in 2024 was 25.67 m³/s, while the long-term average is 27.78 m³/s, the same period in 2023 was 32.06 m³/s, and the planned flow rate for 2024 was 23.9 m³/s. The commercial power output in 2024 was 676.4 million kWh, achieving 106% of the annual plan and 94% compared to the same period. Revenue reached 626 billion VND, achieving 121% of the annual plan and 89% compared to the same period.

- Incident Rate Indicators and Occupational Safety and Health, Fire Prevention and Fighting: Strictly implementing fire prevention and fighting regulations, the Plant has operated safely for both personnel and equipment, preventing incidents caused by subjective reasons and ensuring incident rates within permissible limits (≤ 0.3).

- Self-Consumption and Transformer Loss Indicators: The actual self-consumption and transformer loss rate in 2024 was 0.47%, lower than the planned rate (0.82%).

1.2 Production-business results of Cu Jut Solar Power Plant:

- Production-business Indicators: Cu Jut Plant operates stably, radiation in 2024 reached 1,833.8kWh/m², reaching 98% compared to the design calculated radiation (1,868.8 kWh/m²) and reaching 101% of the radiation included in the 2024 plan calculation (1,812 kWh/m²), the power cut ratio is about 5%, corresponding to a reduced output of 4.32 million kWh with a value of about 9.77 billion VND. Commercial electricity output in 2024 is 81.6 million kWh, reaching 106% of the annual plan and 105% over the same period. Revenue is 184.6 billion VND, reaching 108% of the annual plan and 107% over the same period (of which the difference due to the increase in exchange rate compared to the plan is 2.685 billion VND)

- Indicators of incident rate and safety work, fire prevention and fighting: no unit incidents, equipment incidents due to subjective reasons, safe operation.

- Indicators of self-consumption electricity and transformer losses: The actual rate of self-consumption electricity and transformer losses in 2024 is 1.19%, lower than the plan (1.21%).

2. Results of dividend payment

Implementing Resolution No. 01/2024/NQ-CHP-HDCD dated 2024-04-25 of the 2024 Annual General Meeting of Shareholders, the Company has carried out dividend payment procedures as follows:

a) 2023 Dividend Payment:

The Company has paid dividends to shareholders with the amount of 362.57/367.28 billion VND. The Company is continuing to pay the remaining dividend amount.

b) 2024 Interim Dividend:

On 2025-03-04, the Company's Board of Directors issued Resolution No. 705/QĐ-EVNCHP-HDQT approving the interim dividend payment for 2024 at the rate of 10%, equivalent to 146.91 billion VND.

The Company has sent to Vietnam Securities Depository and Clearing Corporation document No. 282/EVNCHP-TCKT dated 2025-03-06 regarding the closing of the list of shareholders entitled to the 2024 interim dividend in cash. Accordingly, the last registration date for exercising the right to the 2024 interim dividend is 2025-03-25. Payment date is 2025-04-10.

3. Results of the 2024 financial statement audit

- The Company has selected ECOVIS AFA Vietnam Auditing-Valuation and Consulting Co., Ltd. to implement the contract for providing 2024 financial statement audit consulting services.

- The audit unit has completed the EVNCHP's mid-year 2024 financial information review report and the 2024 financial information review report as regulated.

II. Assessment of the results of implementing the main tasks in 2024:

1. Completion of production-business Indicators:

- The Company has exceeded the 2024 production-business plan Indicators. In which, the electricity market activities have been effective in bidding, having an effective strategy to coordinate the amount of water in the reservoir according to market price trends to optimize power generation revenue.

- Production-business results in 2024 with total commercial output: 758/714 million kWh, reaching 106% of the annual plan. Total revenue: 820/693 billion VND, reaching 118% of the annual plan. Total profit after tax: 313/194.9 billion VND, reaching 161% of the annual plan.

2. Cost optimization, revenue and profit increase:

2.1. Sources of revenue increase:

a. Revenue from implementing renewable energy certificate (I-REC) sales contracts

In 2024, the Company successfully traded 510,508 RECs (A Luoi: 403,643 RECs, Cu Jut: 106,865 RECs), with a revenue of 103,573.82 USD (A Luoi: 52,473.59 USD and Cu Jut: 51,100.23 USD) corresponding to a recorded revenue of about 2.5 billion VND.

b. Financial Income:

Cash flow management is consistently prioritized and closely monitored by the Company. Weekly reviews and balancing of cash flow are conducted to ensure optimization, efficiency, and fulfillment of production-business operational requirements. Consequently, this contributed to increased financial income, reaching 6.276/2.795 billion VND in 2024, achieving 225% of the set target.

c. Cu Jut Solar Power Plant Electricity Sales Price Variance:

According to the initial annual plan, the Cu Jut power plant's electricity selling price was 2,230 VND/kWh, corresponding to an exchange rate of 23,848 VND. The cumulative average selling price for the Cu Jut power plant in 2024 is 2,262.9 VND/kWh.

corresponding to an exchange rate of approximately 24,203 VND. The variance due to the exchange rate increase compared to the plan is 2.685 billion VND.

2.2 Cost Optimization:

a. Interest Rate Reduction for Two Power Plants:

In 2024, the Company negotiated with banks and achieved a 0.5% interest rate reduction for the Cu Jut project, and a reduction from 8.4%/year to 6.92%/year for the A Luoi project. These interest rate adjustments resulted in a 2.8 billion VND decrease in bank interest expenses for the two plants in 2024 compared to the plan (including a 1.9 billion VND reduction for the A Luoi plant and a 0.9 billion VND reduction for the Cu Jut plant).

b. Operating Cost Optimization:

During 2024, the Company conducted online bidding for 42 bidding packages and achieved nearly 1.5 billion VND in cost savings through this process.

The Company reviewed planned expenses, focusing on executing essential and urgent items. Non-urgent items were deferred to 2025, resulting in approximately 3.1 billion VND in cost savings.

3. Ensuring Occupational Safety and Health (OSH), Reservoir Operation, and Natural Disaster Prevention and Control:

- OSH: The Company ensured the safe operation of two power plants and auxiliary equipment, adhering to A0-prescribed methods and operational procedures, guaranteeing the safety of personnel and equipment, preventing incidents caused by subjective factors, maintaining incident rates within permissible limits, and avoiding power output discrepancies due to subjective factors during unit operations.

- Reservoir operation and natural disaster prevention and control: Compliance with the A Luoi hydropower reservoir operation procedures and the interconnected reservoir operation procedures in the Huong River basin, in accordance with state regulations. The connection of video transmission and the provision of hydrometeorological data for reservoir operations to the Smart City Monitoring and Operation Center and the Provincial Steering Committee for Natural Disaster Prevention and Control and Search and Rescue Office in Thua Thien Hue Province for annual natural disaster prevention and control efforts was successfully completed.

4. Maintenance and Repair of Works:

Completed the construction, acceptance, and handover of 2024 maintenance and repair packages for various project components. Expansion of spillway's J-slot and reinforcement of the anchor plate combined with turnbuckles were handled as planned, ensuring the safe operation of the works.

5. Completion of A Luoi Hydropower Plant Overhaul and Cu Jut Plant Minor Repair:

- Completed the self-implemented overhaul of two generating units, and upgraded the control system and conducted electrical testing at the A Luoi plant ahead of the A0-approved schedule.

- Completed minor repairs at the Cu Jut plant, maintained and repaired plant equipment as planned, ensuring power generation progress. Inspection, maintenance, and testing conducted during the minor and major repair periods confirmed that the equipment's condition and test data generally met requirements.

6. Digital Transformation Initiatives:

In 2024, under the Board of Management's guidance and with the proactive collaboration of various departments within the Company, we diligently adhered to the 2022-2025 digital transformation plan, implementing the following:

- Embracing cloud computing trends to transform IT infrastructure, ensuring 24/7 operation and optimizing investment costs.

- Initiated bidding for the implementation of new Enterprise Resource Planning software to enhance management and operations in the future.

- Continued to apply IT in numerous operational and management domains within the company, such as:

- Digitizing reservoir maps for land management and encroachment violation monitoring.
- Digitizing operational data collection and management at both power plants.
- Continuing to digitize ISO Quality Process management: 100% of processes are reviewed and issued digitally.
- Continuing to digitize material management: Implementing material management using QR codes, 100% of material requisition and import/export slips are processed digitally.
- Signed a contract for cloud server rental and website protection services on Date: 2024-12-30.

7. Emulation and Commendation:

On 2024-11-08, EVNCHP was recognized by VCCI and the Vietnam Business Council for Sustainable Development (VBCSD) as one of the top 100 Sustainable Businesses of 2024. Thus, EVNCHP has been recognized as one of the top 100 sustainable businesses for eight consecutive years, from 2017 to 2024.

On 2024-12-24, the Company was awarded a Certificate of Merit by the Thua Thien Hue Provincial People's Committee for outstanding achievements in tax contributions in 2024.

8. Employee Well-being and Social Responsibility:

- The Company held Employee Conferences, conducted quarterly dialogues, implemented regulations on grassroots democracy, collective labor agreements, and addressed employee recommendations. We fully and promptly implemented social insurance, health insurance benefits, sick leave policies, and ensured accurate and complete payments to retiring, resigning, and terminated employees in accordance with regulations.

- Beyond professional duties, our employees actively participated in social activities such as the "10th EVN Red Week - 2024" program, registering to donate 27 units of blood.

and participating in sports events with partner organizations. The Party Committee and Trade Union successfully implemented social activities, gratitude programs, and contributed to social assistance funds.

B. BUSINESS PRODUCTION PLAN FOR 2025

I. Business production plan targets for 2025:

No.	Indicators	Unit	2025 plan
I	Total Commercial Power Output	Million kWh	713,507
1	<i>A Luoi Hydropower Plant</i>	<i>Million kWh</i>	<i>635,150</i>
2	<i>Cu Jut Solar Power Plant</i>	<i>Million kWh</i>	<i>78,107</i>
3	<i>Rooftop Solar Power Project</i>	<i>Million kWh</i>	<i>0,250</i>
II	Total Revenue	Million VND	720,164.0
1	Production-Business Revenue	Million VND	716,047.0
1,1	<i>A Luoi Hydropower Plant</i>	Million VND	<i>537,765.0</i>
1,2	<i>Cu Jut Solar Power Plant</i>	Million VND	<i>177,771.0</i>
1,3	<i>Rooftop Solar Power + Other Projects</i>	Million VND	<i>511.0</i>
2	Financial Income	Million VND	4,117.0
3	Other Revenue and Other Income	Million VND	-
III	Total Expenses	Million VND	466,637.0
1	Cost of Main Production-Business Activities	Million VND	466,637.0
1.1	<i>A Luoi Hydropower Plant</i>	Million VND	<i>336,325.0</i>
1.2	<i>Cu Jut Solar Power Plant</i>	Million VND	<i>129,873.0</i>
1.3	<i>Rooftop Solar Power Project + Other Projects</i>	Million VND	<i>439.0</i>
1.4	<i>Other Production/Service Operating Expenses</i>	Million VND	-
2	Financial Expenses	Million VND	-
3	Other Expenses	Million VND	-
IV	Total Profit Before Tax	Million VND	253,527.0
V	Profit After Tax from Production-Business Activities	Million VND	240,182.0

II. Challenges in 2025

1. New Electricity Market Policies:

In 2025, there are new policies in electricity market operation affecting the selling price of A Luoi Hydropower Plant:

- According to Circular 21/2024/TT-BCT dated October 10, 2024 of the Ministry of Industry and Trade:
 - Elimination of the hydropower plant category with reservoirs regulating from 2 days to less than 1 week. As of November 25, 2024, A Luoi Hydropower Plant will participate in the electricity market as a plant with a reservoir regulating for 2 days or more, similar to other plants with large usable capacity reservoirs on the system.
 - Contractual output is calculated and allocated by NSMO on a monthly basis based on inflow forecasts for the month (previously allocated weekly). The forecast results

sometimes have low reliability, which can easily lead to Qc allocation exceeding generation capacity. Moreover, A Luoi reservoir is small, encountering situations where the monthly inflow to the reservoir has large and unstable variations, with periods of low Qv and periods of sudden Qv increase leading to discharge without generating output, although the average monthly Qv is not high.

- Weekly power generation output is constrained by the limited water level announced weekly by the National System and Market Operator (NSMO). Violating this limit for two consecutive weeks results in a power dispatch ban and revenue penalties based on the assigned output Qc. NSMO calculates and publishes the limited water level to ensure system security, without considering output or revenue optimization for power generation units, potentially causing losses for these units due to their inability to proactively manage reservoir water levels for optimal power generation and revenue.

- According to Circular 21/2024/TT-BCT, contract output adjustments will not be permitted when a generating unit experiences a breakdown requiring shutdown and repair, or planned maintenance exceeding 72 hours (unless requested by NSMO).

- As per Decision No. 3621/QĐ-BCT dated December 27, 2024 of the Ministry of Industry and Trade:

- The 98% Percentage of electricity payment at the contract price (a) for 2025 is excessively high, leaving only 2% of the electricity output for market participation. The current A Luoi contract price is low, making expected electricity sales revenue heavily reliant on market revenue.

- The CAN price for 2025 has decreased significantly compared to previous years, averaging only 47,7 VND/kWh per cycle (compared to 330,5 VND/kWh in 2024). During the flood season, when market prices are low, market-based generation revenue will be substantially lower than the contract price.

Therefore, considering the aforementioned disadvantages, the Company anticipates significant difficulties in the 2025 electricity market. The Company will prepare all necessary information and legal grounds to negotiate with the Electricity Purchasing and Trading Company (EPTC) regarding the Percentage coefficient for electricity payment at the contract price to ensure favorable terms when EPTC makes a request.

2. Adjustment to EVN's average retail electricity price:

Vietnam Electricity (EVN) issued Decision No. 1046/QĐ-EVN on October 11, 2024 regarding the adjustment of the average retail electricity price, setting the average retail electricity price at 2,103.1159 VND/kWh (excluding VAT) from October 11, 2024. This adjustment represents a 4.8% increase in the average retail electricity price.

This increase in the average retail electricity price will directly impact several of the company's production cost items in 2025.

III. Primary implementation solutions:

- Adhere to operational procedures, fire prevention and fighting regulations, and occupational health and safety regulations. Ensure generating units maintain a high state of readiness to meet system dispatch requirements.
- Implement the repair work for the Cu Jut and A Luoi plants according to the plan. Conduct periodic equipment testing in accordance with procedures and regulations.

- Carry out maintenance and repair work on traffic structures, substations, and hydraulic structures before the flood season to ensure stable operation.
- Closely monitor electricity market operations by tracking the hydro-meteorological situation in the A Luoi area and the system, observing market price fluctuations, and staying updated on the weekly limiting water level announced by NSMO to develop reasonable bidding strategies to increase revenue.
- Closely monitor the market and dispatch schedules during the flood season for timely communication with the market and dispatch departments of NSMO to maximize power dispatch according to the bid, minimizing spillway discharge.
- Proactively schedule meetings with NSMO regarding monthly contract output to agree upon a Qc output that aligns with the generation output.
- Complete payment documents early, proactively work with NSMO, EPTC, and EVN to pay electricity bills on time every month, avoiding capital stagnation.
- Strengthen risk management, focusing on the following solutions:
 - + Regularly monitor and maintain, promptly repair equipment of the two plants.
 - + Regarding the operation of the A Luoi Hydropower Plant tunnel, regularly monitor the automatic groundwater monitoring system on the slope behind the plant for analysis and assessment; if any groundwater level rises, inspect and address it. In addition, regularly monitor the displacement of the plant's powerhouse roof to ensure safe operation of the structure.
 - + Monitor anomalies and electrical shorts in the battery system, inverter system, and MC4 cables of the Cu Jut Solar Power Plant to promptly address and prevent fire and explosion incidents.
 - + Purchase fire and explosion insurance for A Luoi Hydropower Plant and comprehensive fire and explosion insurance, including natural disaster insurance, for Cu Jut Solar Power Plant to share and mitigate risks.
 - + Pay attention to and closely monitor prompt electricity bill payments to ensure cash flow for production-business activities. Periodically balance idle cash flow for term deposits and early debt repayment to generate effective financial operating revenue.
- Continue to promote the application of AI technology in production-business activities and corporate governance.

This is the report on the production-business results of 2024 and the plan for 2025, the Company respectfully submits it to the General Meeting of Shareholders for review and approval.

Respectfully!

GENERAL DIRECTOR

Recipients:

- As above;
- BOD, BOS;
- Company Secretary;
- Archived: Archives, P2.

**CENTRAL HYDROPOWER
JOINT STOCK COMPANY**

AUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2024



CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

CONTENTS

	Page(s)
MANAGEMENT BOARD'S REPORT	1 – 2
INDEPENDENT AUDITORS' REPORT	3 – 4
AUDITED FINANCIAL STATEMENTS	
Balance sheet	5 – 6
Income statement	7
Cash-flow statement	8
Notes to the financial statements	9 – 38

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

MANAGEMENT BOARD'S REPORT

Management Board of Central Hydropower Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the accompanying audited financial statements of the Company for the financial year ended 31 December 2024.

Members of the Board of Directors, Supervisory Board and Management Board, Chief Accountant during the year and on the date of this report include:

Board of Directors

<u>Full name</u>	<u>Position</u>
Mr. Le Van Thuyet	Chairman (Appointed on 25/04/2024)
Mr. Lam Xuan Tuan	Chairman (Dismissed on 25/04/2024)
Mr. Le Quy Anh Tuan	Member
Mr. Nguyen Viet Pa Sa	Member
Mr. Nguyen Quang Quyen	Member
Mr. Nguyen Duc An	Member
Mr. Nguyen Huu Phuong	Independent member
Mr. Nguyen Huu Tam	Independent member

Supervisory Board

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Truong Tien Dat	Head
Mr. Pham Viet Thien	Member
Mr. Nguyen Van Danh	Member

Management Board and Chief Accountant

<u>Full name</u>	<u>Position</u>
Mr. Le Quy Anh Tuan	General Director
Mr. Huynh Mai	Deputy General Director
Mr. Ho Hoan Kiem	Deputy General Director
Mr. Nguyen The Nhat	Chief Accountant

LEGAL REPRESENTATIVE

The Company's legal representative is Mr. Le Quy Anh Tuan, the General Director.

RESPONSIBILITY OF MANAGEMENT BOARD

The Company's Management Board is responsible for preparing the financial statements of each year which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows in the period. In preparing these financial statements, the Management Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Comply with the regulations of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and other relevant legal provisions currently in effect;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

MANAGEMENT BOARD'S REPORT (CONTINUED)

The Management Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements. The Management Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Management Board confirms that the Company has complied with the above requirements in preparing these financial statements.

AUDITOR

The accompanying financial statements were audited by ECOVIS AFA VIETNAM Auditing - Appraisal and Consulting Company Limited (Head Office: No. 142 Xo Viet Nghe Tinh Street, Hoa Cuong Nam Ward, Hai Chau District, Danang City, Vietnam; Tel: (84) 0236.363.3333; Fax: (84) 0236.363.3338; Website: www.ecovis.com/vietnam/audit).

STATEMENT BY MANAGEMENT BOARD

In the Management Board's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements.

For and on behalf of the Management Board 



Le Quy Anh Tuan
General Director

Da Nang City, 17 March 2025

No.: 80/2025/BCKT-E.AFA

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders**
The Board of Directors and Management Board
CENTRAL HYDROPOWER JOINT STOCK COMPANY

Report on the financial statements

We have audited the accompanying financial statements of Central Hydropower Joint Stock Company (hereinafter referred to as "the Company") prepared on 17 March 2025 as set out from page 5 to page 38, which comprise the balance sheet as at 31 December 2024, and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

Management Board's Responsibility

The Management Board is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as the Management Board determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management Board, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting and relevant legislation as to the preparation and presentation of financial statements.

Other matter

The financial statements of the Company for the financial year ended 31 December 2023 were audited by another auditor who expressed an unmodified opinion on those statements in the Independent Auditor's Report No. 172/2024/BCKT-AAC dated 04 March 2024.



Tran Thi Nhu Phuong

Audit Director

Audit Practice Registration Certificate No.
2293-2023-240-1

Nguyen Thanh Lam

Auditor

Audit Practice Registration Certificate No.
4231-2023-240-1

Authorized person

ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited

Danang City, 17 March 2025

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

Form B 01 – DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

BALANCE SHEET
As at 31 December 2024

Unit: VND

ASSETS	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
A. CURRENT ASSETS	100		525,485,984,379	572,564,359,212
I. Cash and cash equivalents	110	4.1	197,904,693,647	113,250,882,968
1. Cash	111		10,904,693,647	10,250,882,968
2. Cash equivalents	112		187,000,000,000	103,000,000,000
II. Current financial investments	120		20,000,000,000	30,000,000,000
1. Trading securities	121		-	-
2. Held to maturity investments	123	4.2	20,000,000,000	30,000,000,000
III. Current account receivables	130		303,014,947,354	423,667,839,667
1. Trade receivables	131	4.3	301,656,500,147	419,443,662,957
2. Advances to suppliers	132	4.4	445,223,410	3,196,028,150
3. Other current receivables	136	4.5	913,223,797	1,028,148,560
IV. Inventories	140	4.6	4,207,653,751	4,979,737,614
1. Inventories	141		4,207,653,751	4,979,737,614
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		358,689,627	665,898,963
1. Current prepayments	151	4.7	358,689,627	665,898,963
2. Tax and other receivables from the state budget	153		-	-
B. NON-CURRENT ASSETS	200		2,170,763,976,717	2,394,666,755,139
I. Non-current account receivables	210		124,615,660	-
1. Non-current trade receivables	211		-	-
2. Other non-current receivables	216	4.5	124,615,660	-
II. Fixed assets	220		2,124,167,874,493	2,348,117,371,531
1. Tangible fixed assets	221	4.8	2,123,913,304,410	2,347,771,511,472
Cost	222		4,457,601,718,255	4,457,341,376,655
Accumulated depreciation	223		(2,333,688,413,845)	(2,109,569,865,183)
2. Intangible fixed assets	227	4.9	254,570,083	345,860,059
Cost	228		1,581,964,674	1,442,464,674
Accumulated amortisation	229		(1,327,394,591)	(1,096,604,615)
III. Investment property	230		-	-
IV. Non-current assets in progress	240		13,090,765,759	416,016,476
1. Non-current work in progress	241		-	-
2. Construction in progress	242	4.10	13,090,765,759	416,016,476
V. Non-current financial investments	250		125,000,000	-
1. Investments in subsidiaries	251		-	-
2. Held to maturity investments	255	4.2	125,000,000	-
VI. Other non-current assets	260		33,255,720,805	46,133,367,132
1. Non-current prepayments	261	4.7	16,922,749,859	27,679,632,758
2. Non-current reserved spare parts	263		16,332,970,946	18,453,734,374
TOTAL ASSETS (270 = 100 + 200)	270		2,696,249,961,096	2,967,231,114,351

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

Form B 01 – DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

BALANCE SHEET (CONTINUED)

As at 31 December 2024

Unit: VND

RESOURCES	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
C. LIABILITIES	300		708,354,124,931	1,028,712,833,207
I. Current liabilities	310		321,564,471,202	433,121,421,760
1. Trade payables	311	4.11	23,595,707,851	24,939,786,391
2. Advances from customers	312	4.12	422,731,320	180,000,000
3. Taxes and amounts payable to the state budget	313	4.13	40,297,796,324	38,943,766,733
4. Payables to employees	314	4.14	10,006,031,571	6,237,207,183
5. Accrued expenses	315	4.15	3,052,627,780	4,395,407,691
6. Other current payables	319	4.16	32,563,731,642	149,611,928,437
7. Current loans and obligations under finance leases	320	4.17	208,801,757,706	208,796,267,372
8. Bonus and welfare fund	322		2,824,087,008	17,057,953
II. Non-current liabilities	330		386,789,653,729	595,591,411,447
1. Non-current loans and obligations under finance leases	338	4.17	386,789,653,729	595,591,411,447
2. Non-current provisions	342		-	-
D. OWNER'S EQUITY	400		1,987,895,836,165	1,938,518,281,144
I. Equity	410	4.18	1,987,895,836,165	1,938,518,281,144
1. Owner's contributed capital	411		1,469,126,680,000	1,469,126,680,000
Ordinary shares carrying voting rights	411a		1,469,126,680,000	1,469,126,680,000
Preference shares	411b		-	-
2. Investment and development fund	418		87,643,379,202	87,643,379,202
3. Other reserves	420		33,018,948,676	33,018,948,676
4. Retained earnings	421		398,106,828,287	348,729,273,266
Beginning accumulated retained earnings	421a		84,339,737,666	129,304,539,567
Retained earnings of the current year	421b		313,767,090,621	219,424,733,699
II. Other capital and funds	430		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		2,696,249,961,096	2,967,231,114,351



Le Quy Anh Tuan
General Director
Da Nang City, 17 March 2025

Nguyen The Nhat
Chief Accountant

Hoang Thi Thanh Hien
Preparer

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

Form B 02 – DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

INCOME STATEMENT

For the financial year ended 31 December 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
1. Revenue from selling goods and rendering services	01	5.1	814,199,531,520	881,377,927,945
2. Revenue reductions	02		-	-
3. Net revenue from selling goods and rendering services	10		814,199,531,520	881,377,927,945
4. Cost of sales	11	5.2	392,833,275,765	412,189,092,858
5. Gross profit from selling goods and rendering services	20		421,366,255,755	469,188,835,087
6. Finance income	21	5.3	6,276,617,350	10,854,861,221
7. Finance expense	22	5.4	54,254,037,771	85,658,998,111
<i>Of which, interest expense</i>	23		54,248,785,468	85,652,188,743
8. Selling expense	25		-	-
9. General and administration expense	26	5.5	41,288,666,423	39,252,523,956
10. Operating profit/(loss)	30		332,100,168,911	355,132,174,241
11. Other income	31	5.6	2,613,940	867,410,874
12. Other expense	32	5.7	140,308,477	567,959,035
13. Other profit	40		(137,694,537)	299,451,839
14. Accounting profit/(loss) before taxation	50		331,962,474,374	355,431,626,080
15. Current corporate income tax expense	51	5.9	18,195,383,753	18,476,757,981
16. Deferred corporate income tax expense	52		-	-
17. Net profit/(loss) after taxation	60		313,767,090,621	336,954,868,099
18. Basic earnings per share	70	4.18.5	2,136	2,194
19. Diluted earnings per share	71	4.18.6	2,136	2,194



Le Quy Anh Tuan
General Director
Da Nang City, 17 March 2025

Nguyen The Nhat
Chief Accountant

Hoang Thi Thanh Hien
Preparer

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

Form B 03 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the financial year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Year 2024	Year 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before taxation	01		331,962,474,374	355,431,626,080
2. Adjustment for:				
Depreciation and amortisation	02		224,349,338,638	224,849,678,681
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(40,591,151)	5,299,291
Gains/losses from investment	05		(6,220,931,449)	(11,130,986,969)
Interest expense	06		54,248,785,468	85,652,188,743
3. Operating profit/(loss)	08		604,299,075,880	654,807,805,826
Increase or decrease in accounts receivable	09		118,478,290,352	(79,599,648,299)
Increase or decrease in inventories	10		2,892,847,291	3,607,063,686
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		2,621,689,614	(17,283,560,442)
Increase or decrease prepaid expenses	12		11,064,092,235	19,882,050,924
Interest paid	14		(55,661,484,973)	(85,787,370,908)
Corporate income tax paid	15		(18,375,226,380)	(16,512,348,721)
Other cash outflows from operating activities	17		(11,830,970,945)	(13,623,942,047)
Net cash from operating activities	20		653,488,313,074	465,490,050,019
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(8,669,177,655)	(4,850,862,550)
2. Proceeds from disposals of fixed assets and other long-term assets	22		(14,626,875)	290,262,575
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(20,125,000,000)	(10,000,000,000)
4. Collections from borrowers and proceeds from disposal of debt instruments of other entities	24		30,000,000,000	-
5. Interest and dividends received	27		6,113,044,625	11,288,696,997
Net cash from investing activities	30		7,304,240,095	(3,271,902,978)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Repayment of borrowings	34	6.1	(208,796,267,384)	(208,796,267,384)
2. Dividends paid	36		(367,383,066,257)	(391,421,798,900)
Net cash from financing activities	40		(576,179,333,641)	(600,218,066,284)
NET INCREASE/(DECREASE) IN CASH	50		84,613,219,528	(137,999,919,243)
Cash and cash equivalents at beginning of year	60		113,250,882,968	251,256,101,502
Impact of exchange rate fluctuation	61		40,591,151	(5,299,291)
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		197,904,693,647	113,250,882,968



Le Quy Anh Tuan
General Director
Da Nang City, 17 March 2025

Nguyen The Nhat
Chief Accountant

Hoang Thi Thanh Hien
Preparer

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

Form B 09 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Central Hydropower Joint Stock Company (hereinafter referred to as the "Company") was established based on Contract No. 5852CP/DL2-DL3-XLD1-DLHN/2004 dated 30 November 2004, between four entities: Electricity Company No.2 (now being Southern Power Corporation, contributing 30% of the charter capital), Electricity Company No.3 (now being Central Power Corporation, contributing 30% of the charter capital), Hanoi Electricity Company (now being Hanoi Power Corporation, contributing 20% of the charter capital), and Power Construction Company No.1 (contributing 20% of the charter capital). On 24 November 2005, the General Meeting of Shareholders approved the withdraw of Power Construction Company No.1 as a founding shareholder pursuant to Resolution No. 01/2005-CP/DHDCDSL. Simultaneously, the General Meeting of Shareholders agreed to accept Vietnam Electricity (EVN) to become a founding shareholder from 18 March 2006, under Resolution No. 01/2006-CP/DHDCDSL (contributing 20% of the charter capital). The Company was established under Business Registration Certificate No. 3203000503 dated 13 December 2004, issued by the Department of Planning and Investment of Da Nang City (the Business Registration Certificate has been amended with the new registration number 0400477830) and subsequent amended Certificates, with the most recent change made on 24 April 2023.

The Company was approved for listing its common shares on the Ho Chi Minh City Stock Exchange in accordance with the Decision No. 330/QĐ- SGDHCM dated 10 August 2016, issued by the General Director of the Ho Chi Minh Stock Exchange with ticker symbol CHP. The official trading date of the shares was 29 September 2016.

The charter capital as stipulated in the Business Registration Certificate is VND 1,469,126,680,000.

The Company's registered head office is at Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam.

The number of employees as at 31 December 2024 was 123 (31 December 2023 was: 125).

1.2. Business field

Generating and trading electricity.

1.3. Operating industry

Under the Business Registration Certificate, the Company is principally engaged in:

- Electric power generation. Details: Investing in construction of hydropower projects, solar power plants, and wind energy facilities;
- Construction of electrical works. Details: Constructing electricity transmission lines, transformer stations; Constructing solar power works, wind power works;
- Electricity transmission and distribution. Specifics: Distribution of electricity;
- Afforestation and other forestry activities and propagation of forest trees. Details: Afforestation (not conducted at the headquarter);
- Management consulting activities. Details: Consulting on the construction of power projects, project management consulting for hydropower plants, solar power plants, and wind power plants;
- Architectural and engineering activities and related technical consultancy. Details: Consulting and designing power grids, lighting systems; Supervision consulting for underground works; Supervision consulting for equipment installation of power projects; Operations management, maintenance services for power plants and industrial facilities; Consulting and supervising the construction of irrigation works, hydropower plants, transmission lines and substations, solar power plants, and wind power plants; Project management consulting for civil, industrial,

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

infrastructure, agriculture and rural development, and road transport projects; Contractor selection consulting; Consulting on design, verification, and design of civil and industrial buildings, infrastructure, road transport, agricultural projects, and rural development; Supervision consulting: civil and industrial, infrastructure, road transport, agricultural projects, and rural development; Business services in construction surveying; Business services in measurement; Geological exploration activities;

- Leasing of non-financial intangible assets. Details: Trading in Renewable Energy Certificates (REC);
- Construction of hydraulic structures. Details: Construction of hydropower works, hydraulic works;
- Other specialized construction activities. Details: Dredging of reservoirs.

1.4. Normal operating cycle

The Company's normal operating cycle is carried out for a time period of 12 months.

1.5. The Corporation's structure

As of 31 December 2024, the Company has 2 branches as follows:

Name	Address
A Luoi Hydropower Plant – Branch of Central Hydropower Joint Stock Company	A Luoi district, Thua Thien Hue Province
Cu Jut Solar Power Plant – Branch of Central Hydropower Joint Stock Company	Ea T'Ling Town, Cu Jut District, Dak Nong Province

1.6. Statement of information comparability in the Financial Statements

Comparative figures are figures of the audited Financial Statements for the financial year ended 31 December 2023.

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying financial statements, expressed in Vietnamese Dong (VND), under the historical cost principle and are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Company is the Voucher Recording.

2.3. Accounting period

The Company's financial year is from 01 January to 31 December.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Use of estimates

The preparation of the financial statements requires the Management Board to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes as well as revenues and expenses in the financial statements for the financial year ended 31 December 2024. Although these estimates are based on the Management Board's best knowledge of all relevant information available at the date when the financial statements are prepared, this does not prevent actual figures differing from estimates.

3.2. Foreign currencies

Transactions in foreign currencies are recorded at the actual exchange rate on the date of the transaction. The exchange rate differences arising during the payment process are recorded in the income statement for the year. Balances of cash items, receivables, and payables denominated in foreign currencies, except for balances of prepayments to suppliers in foreign currencies, prepaid expenses in foreign currencies, and prepaid revenue in foreign currencies, are translated at the actual transaction exchange rate on the balance sheet date. Exchange rate differences arising from the revaluation of year-end foreign currency balances after offsetting increases and decreases are recorded in the income statement for the year.

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at the reporting date.

3.4. Financial investments

Held to maturity investments

Held to maturity investments comprise held to maturity investments to earn periodical profits and other held to maturity investments.

If there is any certain evidence that part or all of the investments are irrecoverable, impairment losses are recognised as a finance expense in the current period.

Recognition principles of provision for financial investment impairment loss

Provision for financial investment impairment loss is recognized when a reliable evidence indicates that these investments might be impaired in the value at the reporting date.

The difference between the required balance and the existing balance of provision for financial investment impairment loss is recorded as expense in the income statement.

3.5. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of preparing the financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

determination of the overdue period of a doubtful debt for which provision must be made is based on the principal payment term under the original contract, excluding agreed loan extension.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

3.6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition.

The costs of purchase comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the purchase. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Method of accounting for inventories

Inventories are measured using the weighted average method and are recorded under the perpetual inventory system.

Provision for decline in value of inventories

As of the date of preparing the financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

3.7. Non-current reserved spare parts

As of 31 December 2024, the balance of long-term equipment, materials, and spare parts reflects the value of reserved materials for maintenance in accordance with technical requirements at A Luoi Hydropower Plant and Cu Jut Power Plant.

3.8. Tangible fixed asset

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses and the registration fee (if any).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The historical cost of self-constructed tangible fixed assets includes construction costs, actual production costs incurred, and installation and trial run costs, minus the value of products recovered during trial runs and test production.

Depreciation and amortisation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives. The estimated useful lives are as follows:

	<u>Year 2024</u>
▪ Buildings, structures	05 – 30 years
▪ Machinery and equipment	03 – 20 years
▪ Means of transportations, transmitters	03 – 10 years
▪ Office equipment	03 – 06 years
▪ Other fixed assets	05 – 06 years

3.9. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Corporation to acquire an asset at the time the asset is put into operation for its intended use.

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

The estimated useful lives are as follows:

	<u>Year 2024</u>
▪ Computer software	03 – 05 years
▪ Other intangible fixed assets	03 years

3.10. Leases

Leases classification

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Operating leases

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

3.11. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Corporation's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.12. Prepayments

Prepaid expenses are classified as short-term and long-term prepaid expenses based on their original terms and mainly include costs related to the cost of tools, equipment, and prepaid land rent, among others. These expenses are allocated over the period of the prepaid expense or the period during which the economic benefits are expected to be generated.

The following expenses are recognised as prepayments and amortised to the income statement:

- Prepaid land rent is allocated over the lease term;
- Tools and supplies are amortised to the income statement over 01 to 03 years;
- Insurance expenses (such as fire and explosion insurance, vehicle liability insurance, health insurance, etc.) are allocated over the contract period;
- Major repair costs for fixed assets are amortized over a period not exceeding 3 years;
- Other prepaid expenses are amortized on a straight-line basis over the period in which economic benefits are generated.

3.13. Liabilities

Liabilities are classified into trade payables, intercompany payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer, intercompany payables are payables between a parent company and a subsidiary without legal entity status that is dependent on accounting, the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.14. Borrowing costs

Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the income statement when incurred.

3.15. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting period.

The company's accrued expenses include accrued interest on loans. The estimation basis is based on the loan principal and the interest rate specified in the loan agreement.

3.16. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Dividends

Dividends are recognized as a liability on the dividend record date set by the Vietnam Securities Depository and Clearing Corporation.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter and Resolutions of the General Meeting of Shareholders.

Retained earnings

Net profit after corporate income tax is distributed according to the resolution approved by the General meeting of Shareholders.

3.17. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

3.18. Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services which are sold in the period in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.19. Finance expense

Financial expenses reflect the costs incurred during the period, primarily including interest expenses and foreign exchange losses.

3.20. General and administrative expense

General and administrative expenses represent common expenses, which include payroll costs for office employees (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation of fixed assets; land rental, licensing fee; utility services (electricity expenses, water expenses, phone, fax, property insurance, fire and explosion insurance, etc.); other expenses.

3.21. Taxation

Corporate income tax

Current corporate income tax expense

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Income from the sale of commercial electricity generated by the A Luoi Hydropower Plant, Thua Thien Hue Province, is subject to a tax rate of 10% for a period of 15 years from the start of commercial operations (from 2012 to 2026). The company is exempt from corporate income tax for the first 4 years from the date taxable income is first earned and is entitled to a 50% reduction in the tax payable for the next 9 years. In 2013, which was the first year the company had taxable income, the company was exempt from corporate income tax from 2013 to 2016 and is benefit from a 50% tax reduction from 2017 to 2025;
- Income from the sale of commercial electricity generated by the Cu Jut Solar Power Plant, Dak Nong Province, is subject to a tax rate of 10% for a period of 15 years from the start of commercial operations (from 2019 to 2033). The company is exempt from corporate income tax for the first 4 years from the date taxable income is first earned and is entitled to a 50% reduction in the tax payable for the subsequent 9 years. In 2019, which was the first year the company had taxable income, the company was exempt from corporate income tax from 2019 to 2022 and is benefit from a 50% tax reduction from 2023 to 2031;
- Other business activities: Subject to the applicable tax rate as per current regulations.

Value added tax

Value-added tax on goods and services provided by the company is calculated at the following tax rates:

- For commercial electricity business activities and Renewable energy certificate trading: A tax rate of 10% applies (the company was entitled to an 8% tax rate from 1 January 2024 to 31 December 2024, as per Decree 94/2023/ND-CP dated 28 December 2023 and and Decree No. 72/2024/ND-CP dated 30 June 2024, issued by the Government);
- For other activities: Subject to the applicable tax rate as per current regulations.

Land rental

- Land rental for the A Luoi Hydropower Plant: Exempt from land rental fees for the entire lease term in accordance with Article 19 of Decree 46/2014/ND-CP dated 15 May, 2014, issued by the Government, and Decision No. 6980/QD-CT dated 12 August 2019, issued by the Tax Department of Thua Thien Hue Province;
- Land rental for the Cu Jut Solar Power Plant: Exempt from land rental fees for the entire lease term in accordance with Article 19 of Decree 46/2014/ND-CP dated 15 May 2014, issued by the Government, and Decision No. 608/QD-CT dated 3 June 2019, issued by the Tax Department of Dak Nong Province.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

3.22. Earnings per share

Basic earnings per share are calculated by dividing the net profit (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Company and held as treasury shares.

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**3.23. Diluted earnings per share**

Diluted earnings per share are calculated by dividing the net profit (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Company and held as treasury shares.

3.24. Segment reporting

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Refer to Section 7 of the Financial Report Notes.

3.25. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Corporation or are controlled by, or are subject to common control with the Corporation. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Corporation that gives them significant influence over the Corporation, key management personnel, including management and officers of the Corporation and close family members or associates of such individuals are also considered to be related parties.

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET**4.1. Cash and cash equivalents**

	Foreign currency	As at 31 Dec. 2024 VND	Foreign currency	As at 01 Jan. 2024 VND
Cash in hand		90,404,000		147,015,000
Cash at banks		10,814,289,647		10,103,867,968
VND		8,686,925,671		8,146,195,791
USD	84,082.07 #	2,126,519,632	81,188.89 #	1,956,652,249
EUR	32.40 #	844,344	38.53 #	1,019,928
Bank deposit with terms of 3 months or less		187,000,000,000		103,000,000,000
Total		197,904,693,647		113,250,882,968

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.2. Held to maturity investments**

	As at 31 Dec.2024		As at 01 Jan.2024	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
Current:				
Term deposits	20,000,000,000	20,000,000,000	30,000,000,000	30,000,000,000
Total	20,000,000,000	20,000,000,000	30,000,000,000	30,000,000,000
Non-current:				
Term deposits (*)	125,000,000	125,000,000		
Total	125,000,000	125,000,000	-	-

(*) The term deposit is currently pledged at the Vietnam Bank for Agriculture and Rural Development – Da Nang Industrial Zone Branch under the pledge agreement No. 2012-LCL-202400196 dated September 16, 2024.

4.3. Current trade receivables

	As at 31 Dec. 2024	As at 01 Jan. 2024
	VND	VND
Electric Power Trading Company	301,630,988,119	419,408,697,845
Others	25,512,028	34,965,112
Total	301,656,500,147	419,443,662,957
Trade receivables from related parties – Refer to Note 8	301,630,988,119	419,408,697,845

4.4. Current advances to suppliers

	As at 31 Dec. 2024	As at 01 Jan. 2024
	VND	VND
Ocean Industry Corporation	-	1,960,618,000
Song Tien Construction Joint Stock Company	396,284,706	974,589,446
Others	48,938,704	260,820,704
Total	445,223,410	3,196,028,150

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.5. Other receivables

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
	Cost	Provision	Cost	Provision
Current:				
Accrued interest	315,719,178	-	193,205,479	-
Advances	70,214,000	-	175,785,000	-
Other receivables	527,290,619	-	659,158,081	-
Total	913,223,797	-	1,028,148,560	-
Non - current:				
Deposit	124,615,660	-	-	-
Total	124,615,660	-	-	-

4.6. Inventories

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	3,499,805,834	-	4,480,650,899	-
Tools and supplies	470,899,680	-	438,376,215	-
Work in progress	236,948,237	-	60,710,500	-
Total	4,207,653,751	-	4,979,737,614	-

There were no slow moving and obsolescent inventories at the period-end.

There were no inventories at the period-end were pledged as security for liabilities.

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.7. Prepayments**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Current:		
Insurance expense	343,029,912	421,092,372
Channel subscription (Viettel)	-	216,096,010
Others	15,659,715	28,710,581
Total	358,689,627	665,898,963
Non - current:		
Tool, instrument pending allocation	1,911,033,198	2,486,342,961
Repair expenses of fixed assets	11,602,916,415	20,882,013,515
Land rentals (*)	805,048,575	847,606,203
Others	2,603,751,671	3,463,670,079
Total	16,922,749,859	27,679,632,758

(*) Land rental costs for the Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, from 14 July 2005 to 21 September 2043 (39 years), covering an area of 4,000 m² for the construction of office premises, as per Contract No. 44/HD-TLD dated 14 July 2005, between Central Hydropower Joint Stock Company and Massda Land Ltd.

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.8. Tangible fixed assets

Item	Buildings, structures VND	Machinery and equipment VND	Means of transportations, transmitters VND	Office equipment VND	Other fixed assets VND	Total VND
Cost:						
As at 01 Jan. 2024	2,061,616,149,256	2,381,673,195,213	8,509,368,410	3,682,184,786	1,860,478,990	4,457,341,376,655
Transferred from CIP	-	-	215,991,600	-	-	215,991,600
Purchase	-	-	-	44,350,000	-	44,350,000
As at 31 Dec. 2024	2,061,616,149,256	2,381,673,195,213	8,725,360,010	3,726,534,786	1,860,478,990	4,457,601,718,255
Accumulated depreciation:						
As at 01 Jan. 2024	785,962,864,373	1,314,471,585,708	4,719,148,557	2,714,714,142	1,701,552,403	2,109,569,865,183
Depreciation	74,373,045,350	148,545,766,845	570,936,177	469,873,703	158,926,587	224,118,548,662
As at 31 Dec. 2024	860,335,909,723	1,463,017,352,553	5,290,084,734	3,184,587,845	1,860,478,990	2,333,688,413,845
Net book value:						
As at 01 Jan. 2024	1,275,653,284,883	1,067,201,609,505	3,790,219,853	967,470,644	158,926,587	2,347,771,511,472
As at 31 Dec. 2024	1,201,280,239,533	918,655,842,660	3,435,275,276	541,946,941	-	2,123,913,304,410

The amount of period-end net book value of tangible fixed assets totalling VND 2,111,932,723,274 was pledged/mortgaged as loan security.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 43,560,939,604.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.9. Intangible fixed assets

Item	Computer software VND	Other intangible fixed assets VND	Total VND
Cost:			
As at 01 Jan. 2024	1,329,464,674	113,000,000	1,442,464,674
Transferred from CIP	139,500,000	-	139,500,000
As at 31 Dec. 2024	1,468,964,674	113,000,000	1,581,964,674
Accumulated amortisation:			
As at 01 Jan. 2024	1,009,604,631	86,999,984	1,096,604,615
Amortisation	204,789,984	25,999,992	230,789,976
As at 31 Dec. 2024	1,214,394,615	112,999,976	1,327,394,591
Net book value:			
As at 01 Jan. 2024	319,860,043	26,000,016	345,860,059
As at 31 Dec. 2024	254,570,059	24	254,570,083

There were no intangible fixed assets pledged/mortgaged as loan security at the period end.

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 746,739,674.

4.10. Construction in progress

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Investment cost of the Automatic Control System for A Luoi Hydropower Plant	12,431,166,476	416,016,476
Others	659,599,283	-
Total	13,090,765,759	416,016,476

4.11. Current trade payables

	As at 31 Dec. 2024 VND		As at 01 Jan. 2024 VND	
	Value	Payable value	Value	Payable value
Cavico Vietnam Co.,Ltd	17,039,683,687	17,039,683,687	17,039,683,687	17,039,683,687
Others	6,556,024,164	6,556,024,164	7,900,102,704	7,900,102,704
Total	23,595,707,851	23,595,707,851	24,939,786,391	24,939,786,391

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.12. Current advances from customers

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Savina Power Joint Stock Company	-	180,000,000
PC3 Investment Joint Stock Company	249,231,320	-
Tra Khuc 2 Hydropower Joint Stock Company	173,500,000	-
Total	422,731,320	180,000,000

4.13. Tax and amounts payable to the state budget

	As at 31 Dec. 2024 VND	Movements in the year VND		As at 01 Jan. 2024 VND
	Payable	Payable	Paid	Payable
Value added tax	9,676,209,651	62,272,329,672	62,151,364,715	9,555,244,694
Corporate income tax	11,616,988,749	18,195,383,753	18,375,226,380	11,796,831,376
Personal income tax	1,279,642,584	7,173,979,975	6,389,858,684	495,521,293
Natural resource tax	13,204,429,688	69,472,020,467	68,628,786,445	12,361,195,666
Other taxes and fees	4,520,525,652	33,075,618,464	33,290,066,516	4,734,973,704
Total	40,297,796,324	190,189,332,331	188,835,302,740	38,943,766,733

4.14. Payables to employees

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Employee salary expenses payable	10,006,031,571	6,237,207,183
Total	10,006,031,571	6,237,207,183

4.15. Current accrued expenses

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Accrued interest expense	2,902,370,064	4,315,069,569
Others	150,257,716	80,338,122
Total	3,052,627,780	4,395,407,691

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.16. Other payables

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Dividends payable	31,471,521,250	148,205,648,250
Other payables	1,092,210,392	1,406,280,187
Total	32,563,731,642	149,611,928,437

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.17. Loans and finance lease liabilities

	As at 31 Dec. 2024		Movements in the year		As at 01 Jan. 2024	
	Payable	Payable value	Increase	Decrease	Payable	Payable value
	VND	VND	VND	VND	VND	VND
Current portion of non-current loans						
Viet Nam Development Bank - Thua Thien Hue - Quang Tri Branch	127,508,490,334	127,508,490,334	127,508,490,334	127,503,000,000	127,503,000,000	127,503,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch	45,000,000,000	45,000,000,000	45,000,000,000	45,000,000,000	45,000,000,000	45,000,000,000
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	36,293,267,372	36,293,267,372	36,293,267,384	36,293,267,384	36,293,267,372	36,293,267,372
Total	208,801,757,706	208,801,757,706	208,801,757,718	208,796,267,384	208,796,267,372	208,796,267,372
Non-current loans:						
Viet Nam Development Bank - Thua Thien Hue - Quang Tri Branch	-	-	-	127,508,490,334	127,508,490,334	127,508,490,334
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch	236,250,000,000	236,250,000,000	-	45,000,000,000	281,250,000,000	281,250,000,000
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	150,539,653,729	150,539,653,729	-	36,293,267,384	186,832,921,113	186,832,921,113
Total	386,789,653,729	386,789,653,729	-	208,801,757,718	595,591,411,447	595,591,411,447

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Non-current loan contracts are detailed as follows:

Bank	Contract		Loan limit (VND)	Purpose	Loan terms	Collateral	Interest rate
	No.	Date					
Viet Nam Development Bank - Thua Thien Hue - Quang Tri Branch	Contract No. 06/2008/HBTDBT - NHPT and Amendment and Supplementation Contracts	15/09/2008	1,656,091,000,000	Investment in the A Luoi Hydroelectric Project	204 months from the date of the first capital withdrawal (25 December 2008)	Collateral is the asset formed after investment from both borrowed funds and equity of the A Luoi Hydroelectric Project, A Luoi District, Thua Thien Hue Province	The loan interest rate as of 31 December 2024 is 6.92% per annum, with the overdue interest rate being 150% of the applicable in-term interest rate.
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch	01/2018/1174177 9/HBTD	01/11/2018	450,000,000,000	Investment financing for the Cu Jut Solar Power Plant Project in Ea Tling Town, Cu Jut District, Dak Nong Province	144 months from the day following the first disbursement date	The collateral is the assets formed after the investment from equity and loan capital of the Cu Jut Solar Power Plant Project	The loan interest rate is adjusted every six months based on the average interest rate for 12-month term deposits with post-maturity interest payment for individual customers at Vietcombank, BIDV, Vietinbank, and Agribank, plus a margin of 3% per annum. The company has negotiated with BIDV to reduce the margin to 2.5% per annum for a period of six months starting from 1 February 2024. The loan interest rate as of 31 December 2024, is 7.2% per annum.
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	27/2018/HDTD/TT KHDNL MN2/01	01/11/2018	400,000,000,000	Investment Financing for the "Cu Jut Solar Power Plant" Project in Ea Tling Town, Cu Jut District, Dak Nong Province	144 months from the day following the first disbursement date	The collateral is the assets formed after the investment from equity and loan capital of the Cu Jut Solar Power Plant Project	The interest rate on the loan is adjusted every three months based on the average interest rate for 12-month term deposits with end-of-term interest payment, as offered by Vietcombank, Vietinbank, BIDV, and Agribank in Vietnamese Dong (VND) on the date the interest rate is determined, plus a margin of 3.5% per annum. The company has negotiated with TP Bank to reduce the margin to 3% per annum, applicable for one year. The loan interest rate as of 31 Dec 2024, is 7.68% per annum.

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.18. Owners' equity

4.18.1. Changes in owners' equity

	Items of owners' equity					Total VND
	Owners' contributed capital VND	Investment and Development Fund VND	contributed capital VND	Other capital VND	Retained earnings VND	
As at 01 Jan. 2023	1,469,126,680,000	87,643,379,202	33,018,948,676	-	407,388,341,957	1,997,177,349,845
Previous year's profits	-	-	-	-	336,954,868,099	336,954,868,099
Bonus and welfare fund distribution	-	-	-	-	(13,641,000,000)	(13,641,000,000)
Dividends paid	-	-	-	-	(381,972,936,800)	(381,972,936,800)
As at 01 Jan. 2024	1,469,126,680,000	87,643,379,202	33,018,948,676	-	348,729,273,266	1,938,518,281,144
Current year's profits	-	-	-	-	313,767,090,621	313,767,090,621
Bonus and welfare fund distribution (*)	-	-	-	-	(14,638,000,000)	(14,638,000,000)
Dividends paid (*)	-	-	-	-	(249,751,535,600)	(249,751,535,600)
As at 31 Dec. 2024	1,469,126,680,000	87,643,379,202	33,018,948,676	-	398,106,828,287	1,987,895,836,165

(*) The Company distributes the profit after tax of year 2023 according to the resolution of the Annual General Meeting of Shareholders in 2024, No. 01/2024/NQ-CHP-HĐCĐ dated 25 April 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.18.2. Details of owners' equity

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Central Power Corporation	337,459,970,000	337,459,970,000
Southern Power Corporation	337,459,980,000	337,459,980,000
REE Energy Company Limited	356,227,040,000	355,744,040,000
Other shareholders	437,979,690,000	438,462,690,000
Total	1,469,126,680,000	1,469,126,680,000

4.18.3. Capital transactions with owners

	Year 2024 VND	Year 2023 VND
Beginning balance	1,469,126,680,000	1,469,126,680,000
Capital contribution in the year	-	-
Capital redemption in the year	-	-
Ending balance	1,469,126,680,000	1,469,126,680,000

4.18.4. Shares

	As at 31 Dec. 2024	As at 01 Jan. 2024
Number of shares registered for issue	146,912,668	146,912,668
Number of shares sold to public:	146,912,668	146,912,668
<i>Comprising: Ordinary shares</i>	146,912,668	146,912,668
<i>Preference shares (Classified as owners' equity)</i>	-	-
Number of shares repurchased (Treasury shares)	-	-
<i>Comprising: Ordinary shares</i>	-	-
<i>Preference shares (Classified as owners' equity)</i>	-	-
Number of shares outstanding	146,912,668	146,912,668
<i>Comprising: Ordinary shares</i>	146,912,668	146,912,668
<i>Preference shares (Classified as owners' equity)</i>	-	-
Par value per outstanding share: VND 10,000 per share		

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.18.5. Basic earnings per share

	Year 2024 VND	Year 2023 VND
Profit after tax	313,767,090,621	336,954,868,099
Allocation to bonus and welfare funds, and the management fund of the Company	-	14,638,000,000
Profit after tax attributable to the shareholders of the Company	313,767,090,621	322,316,868,099
Average number of ordinary shares outstanding during the period	146,912,668	146,912,668
Basic earnings per share	2,136	2,194

The Charter and the 2024 Annual General Meeting of Shareholders' Resolution have not specifically stipulated the allocation ratio for the Bonus and Welfare Fund or the Management Fund. Accordingly, the net profit after corporate income tax used to calculate the basic earnings per share for 2024 is the total net profit attributable to the Company's shareholders. These figures for 2024 may be subject to change if the Company decides on fund allocations in the future.

The allocation of the Bonus and Welfare Fund for 2023 has been restated based on the 2024 Annual General Meeting of Shareholders' Resolution regarding the 2023 profit distribution. Accordingly, the restated basic earnings per share for 2023 is VND 2,194 per share (previously reported as VND 2,294 per share in the prior year's financial statements).

4.18.6. Diluted earnings per share

	Year 2024 VND	Year 2023 VND
Profit after tax	313,767,090,621	336,954,868,099
Allocation to bonus and welfare funds, and the management fund of the Company	-	14,638,000,000
Profit after tax used to calculate diluted earnings per share	313,767,090,621	322,316,868,099
Average number of ordinary shares outstanding during the period	146,912,668	146,912,668
The number of additional common shares expected to be issued	-	-
Number of ordinary shares for the purpose of calculating diluted earnings per share	146,912,668	146,912,668
Diluted earnings per share	2,136	2,194

The Charter and the Annual General Meeting of Shareholders' Resolution in 2024 have not yet specified the allocation ratio for the bonus and welfare fund and the management fund. Accordingly, the profit after corporate income tax used to calculate the diluted earnings per share for 2024 is the entire net profit attributable to the Company's shareholders. These figures for 2024 may change if the Company later decides on fund allocation.

The appropriation figures for the bonus and welfare fund in 2023 have been restated based on the Annual General Meeting of Shareholders' Resolution in 2024 on the distribution of 2023 profits. Accordingly, diluted earnings per share for 2023 is VND 2,194 per share (previously reported in the prior year's financial statements as VND 2,294 per share).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.17.7. Dividends

The Resolution of the Annual General Meeting of Shareholders in 2024, No. 01/2024/NQ-CHP-HDCD dated 25 April 2024, approved the distribution of profits for the year 2023, including a 25% dividend on charter capital (of which 8% of the dividend was already paid in advance in 2023).

According to Decision No. 684/QĐ-EVNCHP-HDQT dated 12 July 2024, by the Company regarding the record date for exercising the right to receive the remaining dividend for the year 2023, the dividend payout ratio in cash is 17%. The record date for exercising the right to receive the dividend was 5 September 2024, and the dividend payment date was 25 September 2024.

4.18.8. Corporate funds

	Development investment fund VND	Other funds VND
As at 01 Jan. 2024	87,643,379,202	33,018,948,676
Additions		-
Utilisations		-
As at 31 Dec. 2024	87,643,379,202	33,018,948,676

4.19. Off balance sheet items

	As at 31 Dec. 2024	As at 01 Jan. 2024
Foreign currencies		
+ USD	84,082.07	81,188.89
+ EUR	32.40	38.53

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	Year 2024 VND	Year 2023 VND
Revenue from electricity	811,630,773,378	877,465,094,075
Other revenue	2,568,758,142	3,912,833,870
Total	814,199,531,520	881,377,927,945
In which revenue from selling goods and rendering services to related parties – Refer to Note 8	811,134,791,171	876,977,840,551

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.2. Cost of sales

	Year 2024 VND	Year 2023 VND
Cost of electricity sold	392,723,178,796	411,528,673,138
Cost of others	110,096,969	660,419,720
Total	392,833,275,765	412,189,092,858

5.3. Finance income

	Year 2024 VND	Year 2023 VND
Deposit interest	6,235,558,324	10,840,724,394
Gains from exchange differences	41,059,026	14,136,827
Total	6,276,617,350	10,854,861,221

5.4. Finance expense

	Year 2024 VND	Year 2023 VND
Interest expense	54,248,785,468	85,652,188,743
Losses from exchange differences	5,252,303	6,809,368
Total	54,254,037,771	85,658,998,111

5.5. General and administrative expense

	Year 2024 VND	Year 2023 VND
Salaries	26,068,480,667	23,169,913,383
Depreciation expense	713,884,377	739,923,550
Service expense	2,181,988,577	3,285,133,908
Other expenses	12,324,312,802	12,057,553,115
Total	41,288,666,423	39,252,523,956

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.6. Other income

	Year 2024 VND	Year 2023 VND
Profit from liquidation of materials and equipment	833,334	290,262,575
Compensation amount based on the contract	-	73,697,247
Others	1,780,606	503,451,052
Total	2,613,940	867,410,874

5.7. Other expense

	Year 2024 VND	Year 2023 VND
Expense from disposal of fixed assets	14,626,875	127,437,500
Appraisal expense	-	417,414,112
Other expenses	125,681,602	23,107,423
Total	140,308,477	567,959,035

5.8. Production and business costs by elements

	Year 2024 VND	Year 2023 VND
Material expense	4,391,503,058	7,156,437,916
Employee expense	50,965,663,473	47,303,913,706
Depreciation expense	224,349,338,638	224,849,678,681
Service expense	6,968,272,555	9,096,339,044
Other expenses	147,447,164,464	162,820,841,352
- <i>Natural resource tax</i>	69,472,020,467	69,691,463,701
- <i>Forest environmental service charges</i>	24,352,448,616	26,013,606,228
- <i>Water resource extraction rights fees</i>	8,472,122,000	8,472,122,000
- <i>Allocation costs</i>	21,660,419,559	33,022,363,264
- <i>Other expenses</i>	23,490,153,822	25,621,286,159
Total	434,121,942,188	451,227,210,699

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.9. Current corporate income tax expense

	Year 2024 VND	Year 2023 VND
Accounting profit before tax	331,962,474,374	355,431,626,080
- Profit from the business operations of the A Luoi plant	272,776,405,072	330,492,494,395
- Profit from the business operations of the Cu Jut plant	50,421,620,883	21,178,487,726
- Profit from other activities	8,764,448,419	3,760,643,959
Adjustments to taxable income	1,955,381,739	1,623,788,260
Add: Adjustments increasing the amount	1,955,381,739	1,623,788,260
- In A Luoi plant	1,507,018,639	1,383,353,217
- In Cu Jut plant	304,097,864	207,360,480
- Other activities	144,265,236	33,074,563
Deduct: Adjustments decreasing the amount	-	-
Total accessible income	333,917,856,113	357,055,414,340
- Taxable income of the A Luoi plant	274,283,423,711	331,875,847,612
- Taxable income of the Cu Jut plant	50,725,718,747	21,385,848,206
- Taxable income from other activities	8,908,713,655	3,793,718,522
Current CIT expense	34,282,656,977	36,084,913,288
- Corporate income tax expenses from the business operations of the A Luoi plant	27,428,342,371	33,187,584,762
- Corporate income tax expenses from the business operations of the Cu Jut plant	5,072,571,875	2,138,584,821
- Corporate income tax expenses from other activities	1,781,742,731	758,743,705
Deduct: Corporate income tax exemptions or reductions for preferential business activities	16,250,457,123	17,663,084,791
Current corporate income tax expense for the year	18,195,383,753	18,476,757,981
In which:		
- CIT expense of the current year	18,032,199,853	18,421,828,497
- Adjusted for tax expense of previous years	163,183,900	54,929,484

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

6.1. Cash repayments of principal amounts borrowed

	Year 2024 VND	Year 2023 VND
Cash repayment of principal amounts under normal contracts	208,796,267,384	208,796,267,384
Total	208,796,267,384	208,796,267,384

7. SEGMENT REPORTING

For management purposes, the Company, which operates on a nationwide scale, divides its activities into key segments based on geographical areas as follows:

- Business operations in A Luoi District;
- Business operations in Cu Jut District;
- Business operations at the Company's Head Office.

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ending 31 December 2024:

	Head office		A Luoi District		Cu Jut District		Total	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
	VND	VND	VND	VND	VND	VND	VND	VND
Revenue								
External sales	166,666,667	436,413,800	627,771,354,725	706,790,494,059	186,261,510,128	174,151,020,086	814,199,531,520	881,377,927,945
Total	166,666,667	436,413,800	627,771,354,725	706,790,494,059	186,261,510,128	174,151,020,086	814,199,531,520	881,377,927,945
Business expenses								
Cost of sale	110,096,969	374,927,047	306,332,522,438	323,522,224,590	86,390,666,358	88,291,941,221	392,833,275,765	412,189,092,858
General and administration expense	8,451,791	19,435,866	31,834,754,322	31,477,201,686	9,445,460,310	7,755,886,404	41,288,666,423	39,252,523,956
Total	118,548,760	394,362,913	338,167,276,760	354,999,426,276	95,836,116,668	96,047,827,625	434,121,942,188	451,441,616,814
Operating results	48,117,907	42,050,887	289,604,077,965	351,791,067,783	90,425,393,460	78,103,192,461	380,077,589,332	429,936,311,131
Finance income	6,276,149,475	19,504,606	253,633	8,693,343,351	214,242	2,142,013,264	6,276,617,350	10,854,861,221
Finance expense	-	5,818,217	15,614,675,444	27,140,694,106	38,639,362,327	58,512,485,788	54,254,037,771	85,668,998,111
Operating profit/(loss)	6,324,267,382	55,737,276	273,989,656,154	333,343,717,028	51,786,245,375	21,732,719,937	332,100,168,911	355,132,174,241
Net other income	(139,475,143)	362,341,520	1,780,606	(62,894,051)	-	4,370	(137,694,537)	299,451,839
Accounting profit/(loss) before taxation	6,184,792,239	418,076,796	273,991,436,760	333,280,822,977	51,786,245,375	21,732,724,307	331,962,474,374	355,431,626,080
Current corporate income tax expense	1,411,869,019	89,405,854	13,971,206,980	17,207,044,704	2,812,317,754	1,180,307,423	18,195,383,753	18,476,757,981
Profit after tax	4,772,933,220	328,672,942	260,020,229,780	316,073,778,273	48,973,927,621	20,552,416,884	313,767,090,621	336,954,868,099

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Other information:

	Head office		A Luoi District		Cu Jut District		Total	
	As at	As at	As at	As at	As at	As at	As at	As at
	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024
Tangible fixed assets	3,817,834,865	4,411,369,258	1,346,499,960,411	1,498,054,967,499	773,595,509,134	845,305,174,715	2,123,913,304,410	2,347,771,511,472
Intangible fixed assets	48,351,296	124,351,280	203,388,141	179,678,133	2,830,646	41,830,646	254,570,083	345,860,059
Trade receivables	-	-	277,037,675,172	394,546,510,065	24,618,824,975	24,897,152,892	301,656,500,147	419,443,662,957
Unallocated assets	-	-	-	-	-	-	270,425,586,456	199,670,079,863
Total asset							2,696,249,961,096	2,967,231,114,351

	Head office		A Luoi District		Cu Jut District		Total	
	As at	As at	As at	As at	As at	As at	As at	As at
	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024
Trade payables	971,724,887	1,071,334,598	21,526,474,215	22,692,910,870	1,097,508,749	1,175,540,923	23,595,707,851	24,939,786,391
Unallocated liabilities	-	-	-	-	-	-	684,758,417,080	1,003,773,046,816
Total payables							708,354,124,931	1,028,712,833,207

	Head office		A Luoi District		Cu Jut District		Total	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
	VND	VND	VND	VND	VND	VND	VND	VND
Cost of purchasing assets	44,350,000	382,804,933	8,397,468,109	4,174,245,434	227,359,546	293,812,183	8,669,177,655	4,850,862,550
Depreciation expense	713,884,377	731,713,145	151,274,137,900	151,759,432,592	72,361,316,361	72,358,532,944	224,349,338,638	224,849,678,681

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. RELATED PARTIES****List of Related Parties**

1. Central Power Corporation (EVNCPC)
2. Southern Power Corporation (EVNSPC)
3. Vietnam Electricity (EVN)

4. Electric Power Trading Company
5. REE Energy Company Limited
6. Board of Directors and Management Board

Relationship

Significant influence shareholder
Significant influence shareholder
Parent company of Central Power Corporation and Southern Power Corporation
Subordinate unit of EVN
Significant influence shareholders
Key management personnel

At the end of the reporting period, the balances with related parties are as follows:

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Current trade receivables		
Electric Power Trading Company	301,630,988,119	419,408,697,845
Total - Refer to Note 4.3	301,630,988,119	419,408,697,845

During the reporting period, the Company has had related party transactions as follows:

	Year 2024 VND	Year 2023 VND
Revenue from sales of goods and provision of services:		
Electric Power Trading Company	811,134,791,171	876,977,840,551
Total - Refer to Note 5.1	811,134,791,171	876,977,840,551
	Year 2024 VND	Year 2023 VND
Dividends paid:		
REE Energy Company Limited	89,018,120,000	103,840,629,600
Central Power Corporation	84,364,992,500	101,237,991,000
Southern Power Corporation	84,364,995,000	101,237,994,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The remuneration and salaries for the members of the Board of Directors, Supervisory Board, and the Management Board during the year are as follows:

Board of Directors:

<u>Full name</u>	<u>Position</u>	<u>Year 2024 VND</u>	<u>Year 2023 VND</u>
Mr. Ho Quoc Viet	Chairman (Dismissed on 21/04/2023)	6,572,800	32,864,000
Mr. Le Van Thuyet	Chairman (Appointed on 25/04/2024)	626,304,920	-
Mr. Lam Xuan Tuan	Chairman (Dismissed on 25/04/2024)	50,240,320	65,728,000
Mr. Nguyen Viet Pa Sa	Member	115,886,880	87,216,000
Mr. Nguyen Quang Quyen	Member	115,886,880	87,216,000
Mr. Nguyen Duc An	Member	110,072,480	58,144,000
Mr. Nguyen Huu Phuong	Member	115,886,880	87,216,000
Mr. Nguyen Huu Tam	Member	115,886,880	87,216,000
Mr. Nguyen Van Danh	Member (Dismissed on 21/04/2023)	5,814,400	29,072,000

Supervisory Board:

<u>Full name</u>	<u>Position</u>	<u>Year 2024 VND</u>	<u>Year 2023 VND</u>
Mr. Nguyen Trung Tien Dat	Head of Supervisory Board	115,886,880	87,216,000
Mr. Trinh Quang Viet	Head of Supervisory Committee (Dismissed on 21/04/2023)	30,336,000	151,680,000
Mr. Pham Viet Thien	Member	115,886,880	87,216,000
Mr. Nguyen Van Danh	Member	110,072,480	58,144,000
Mr. Nguyen Duc An	Member (Dismissed on 21/04/2023)	5,814,400	29,072,000

The salaries and remuneration for the Board of Directors and the Supervisory Board for the year 2024 include an additional 20% of the increased salaries and remuneration from the year 2023 received during the year.

Management Board and Chief Accountant:

<u>Full name</u>	<u>Position</u>	<u>Year 2024 VND</u>	<u>Year 2023 VND</u>
Mr. Le Quy Anh Tuan	General Director	906,310,680	636,192,000
Mr. Truong Cong Gioi	General Director (Dismissed on 21/04/2023)	-	220,380,160
Mr. Huynh Mai	Deputy General Director	803,219,640	586,295,040
Mr. Ho Hoan Kiem	Deputy General Director	799,825,920	583,000,320
Mr. Nguyen The Nhat	Chief Accountant	732,229,800	534,201,600

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. EVENTS AFTER THE END OF THE REPORTING PERIOD

Decision No. 705/QĐ-EVNCHP-HĐQT dated 4 March 2025, issued by the Board of Directors, approved the interim dividend distribution for 2024 at a rate of 10% per share (equivalent to VND 1,000 per share). The ex-dividend date is 25 March 2025 and the payment date is 10 April 2025.

Except for the above event, there were no other significant events arising after the end of the reporting period to the date of the financial statements.



Le Quy Anh Tuan
General Director

Da Nang City, 17 March 2025

Nguyen The Nhat
Chief Accountant

Hoang Thi Thanh Hien
Preparer



No: 25/BC-EVNCHP-HDQT

Da Nang, March 28th, 2025



REPORT ON THE BOARD OF DIRECTORS' OPERATION IN 2024

To: General Meeting of Shareholders, Central Hydropower Joint Stock Company

Pursuant to Article 280 of Decree No. 155/2020/ND-CP, which provides detailed regulations for the implementation of certain provisions of the Securities Law, Central Hydropower Joint Stock Company respectfully submits to all esteemed shareholders the following report on the corporate governance and performance results of the Board of Directors and its individual members for the year 2024:

I. Board of Directors' Assessment of the Company's Activities:

1. Results of production, business and investment activities in 2024:

In 2024, due to the impact of climate change and the El Nino phenomenon, the A Luoi Hydropower Plant experienced drought conditions during the first six months, resulting in an inflow to the A Luoi reservoir of only 9.44 m³/s – 40% lower than the same period in 2023 (15.91 m³/s). For the Cu Jut Solar Power Plant, located in an area with great potential for renewable energy, the capacity of the rooftop solar power system is substantial, with numerous wind power plants in the Central Highlands region connected to the grid. This resulted in a power surplus and frequent power cuts. Furthermore, extreme weather events like thunderstorms damaged equipment and solar panels, impacting the power generation efficiency of the Cu Jut Solar Power Plant.

In the context of general difficulties, the Company developed solutions to effectively complete the electricity market tasks, utilizing water sources for efficient power generation, and performing maintenance and overhaul of generating units to ensure equipment operational readiness, focusing on occupational safety and hygiene. Accordingly, EVNCHP exceeded the targets for output, revenue, and profit as outlined in the production and business plan approved by the General Meeting of Shareholders.

2024 Business Results:

- Commercial electricity output: 758.31/714.3 million kWh, achieving 106% of the plan
- Revenue: 820.478/693.7 billion VND, achieving 118% of the plan
- Profit after tax: 313.762/194.9 billion VND, achieving 161% of the plan
- Percentage of dividends: 22%/20%

2. Implementation of I-REC Contract:

In 2024, the Company successfully traded 510,508 RECs, generating approximately 2.5 billion VND.

3. Ensuring Occupational Safety and Health:

- Occupational Safety and Health: The Company safely operated two plants and auxiliary equipment, following procedures and operating regulations stipulated by A0, ensuring safety for personnel and equipment, preventing incidents due to subjective causes, and maintaining the incident rate within permissible limits.

4. Minor Repair of Generating Units and Equipment Maintenance:

- The Company completed the scheduled periodic minor maintenance of the generating units, electricity market computer information systems, control systems, etc., as planned.

5. Initiatives and Technical Improvements:

- Initiatives and technical improvements in 2024 continued to be promoted, resulting in 10 practical initiatives.

6. Social Activities:

Social activities and gratitude activities in Da Nang City, where the Company's head office is located, as well as in the areas of the two plants: Cu Jut District, Dak Nong Province; and A Luoi District, Thua Thien Hue Province, were also prioritized and regularly implemented by the Company, with the active cooperation of the Thua Thien Hue provincial authorities.

7. Emulation and commendation work:

EVNCHP has been recognized as one of the top 100 Sustainable Enterprises for eight consecutive years from 2017 to 2024.

On December 24, 2024, the Company was awarded a certificate of commendation by the People's Committee of Thua Thien Hue Province for its outstanding achievements in 2024, particularly in the area of budget contribution.

8. Corporate Governance:

In 2024, the Board of Directors successfully organized the Annual General Meeting of Shareholders on April 25, 2024.

The Board of Directors held 06 meetings, in addition to obtaining opinions from Board members through voting ballots.

The Board of Directors issued a total of 22 Resolutions to approve and direct the Company's operations.

The Board of Directors directed cost-saving measures in power production and negotiated loan interest rate reductions with VDB, BIDV, TPBank, etc. The interest rate adjustments helped reduce the bank loan interest in 2024 for the two plants by 2.8 billion VND compared to the plan.

II. Remuneration, operating expenses, and other benefits of the Board of Directors and each Board member:

No.	Full Name	Position	Amount (VND)
1	Mr. Le Van Thuyet	Full-time Chairman of the Board of Directors (Appointed on April 25, 2024)	626,304,920
2	Mr. Lam Xuan Tuan	Chairman of the Board of	50,240,320

		Directors (Relieved of duty on April 25, 2024)	
3	Mr. Le Quy Anh Tuan	Full-time Board Member and General Director	906,310,680
4	Mr. Nguyen Viet Pa Sa	Board Member	115,886,880
5	Mr. Nguyen Quang Quyen	Board Member	115,886,880
6	Mr. Nguyen Duc An	Board Member	110,072,480
7	Mr. Nguyen Huu Phuong	Board Member	115,886,880
8	Mr. Nguyen Huu Tam	Board Member	115,886,880
Total			2,156,475,920

III. Summary of Board of Directors meetings and Board Resolutions:

In 2024, the Company successfully organized the Annual General Meeting of Shareholders and 06 Board of Directors meetings. The Supervisory Board and the Executive Board were invited to participate in the Board of Directors' meetings to exchange, discuss, and create high consensus in business strategies and orientations and to ensure timely direction from the Board of Directors for the Company's operations.

1. Content of the Board of Directors meeting resolutions:

The Board of Directors' Resolutions/Decisions are fully listed and have been disclosed in the 2024 Semi-Annual Corporate Governance Report and the 2024 Annual Corporate Governance Report on the Company's website and HOSE's ECM system.

2. Results of implementing the Board of Directors' resolutions and decisions:

a) Completion of production and business targets:

The Company has exceeded its 2024 production and business targets. Notably, the electricity market operations have been effective in bidding and strategically coordinating reservoir water levels according to market price trends to optimize power generation revenue.

b) Ensuring reservoir operation and flood and storm control:

Compliance with the A Luoi hydropower reservoir operation procedures and the inter-reservoir operation procedures on the Huong River basin as prescribed by the State.

c) Hydraulic works maintenance and repair: Completed as planned.

d) Completion of minor and medium repairs of the plants: Completed on schedule, ensuring the power generation progress of the plant.

- e) Taking care of employees' lives and social work. The Company has held Employee Conferences, conducted quarterly dialogues, implemented grassroots democracy regulations, collective labor agreements, and employee recommendations.

IV. Report on transactions between the company, Company's subsidiaries, companies in which the public company holds a controlling interest of 50% or more of the charter capital with members of the Board of Directors and their related persons; transactions between the company and companies in which members of the Board of Directors are founders or managers during the three years prior to the transaction date: As per the attached appendix.

V. Activities of independent Board members and evaluation results of the independent member on the activities of the Board of Directors:

1. Organization of Board of Directors' meetings:

The Board of Directors' meetings were convened and conducted in accordance with the procedures and regulations stipulated in the Company's Charter and the Regulations on Corporate Governance. Meeting invitations, dossiers, and documents were fully disseminated to the Board of Directors' members and the Supervisory Board members attending the meeting for reference and review, as regulated. The meeting's contents were thoroughly and carefully discussed and assessed by the Board of Directors' members to formulate the best orientations and solutions for the company.

The Board of Directors' decisions at these meetings comply with legal provisions, the Company's Charter, the Regulations on Corporate Governance, the General Meeting of Shareholders' resolutions, and align with the approved business plans and strategies. Minutes of the Board of Directors' meetings were duly prepared, bearing the signatures of participating Board of Directors' members, ensuring conformity with legal regulations.

2. General Assessment of the Board of Directors' activities:

According to the Board of Directors' activity plan, the tasks carried out by the Board of Directors in 2024 focused on complying with the General Meeting of Shareholders' resolutions and adhering to the Company's Charter.

All Board of Directors' members demonstrated a high sense of responsibility, fulfilling their respective roles and proposing numerous solutions. They also made accurate and timely decisions, adhering to legal regulations. The Board of Directors effectively executed functions in steering the company's development trajectory through planning, controlling, and adjusting. The Executive Board's decisions underwent rigorous analysis, critical evaluation, and consultation with the Board of Directors to achieve optimal solutions for the company's benefit.

VI. Activities of the Board of Directors' subcommittees:

The Board of Directors' subcommittees operated in accordance with the responsibilities and duties prescribed in the Charter and the Regulations on Corporate Governance, ensuring independence and reliability in the content they manage. Specifically:

* *Development Policy Subcommittee:*

- Researched and reviewed the company's short-term and long-term production and business development plans;

- Reviewed, researched, and evaluated the factors and trends affecting the Company's business activities;

- Defined annual goals and objectives based on the strategic goals approved by the General Meeting of Shareholders;

- Reviewed the company's investment and construction plans.

** Financial Management and Risk Subcommittee:*

- Researched the company's short-term and long-term financial strategies;

- Reviewed the company's budget and long-term plans;

- Reviewed and proposed dividend rates;

- Monitored the integrity of the Company's financial statements, along with the capability and independence of the independent audit.

** Human Resources and Remuneration Subcommittee:*

- Reviewed and reported to the Board of Directors regarding the appointment and dismissal of the General Director and other management personnel of the Company, along with the determination of their salaries. Such dismissals did not contravene any contractual rights of those dismissed, if applicable;

- Reviewed the Company's salary and bonus policies;

VI. Supervision Results for the General Director and other Executives:

Based on the Charter and the Regulations on Corporate Governance, the Board of Directors executed inspection and oversight of the activities of the General Director and other management personnel regarding the implementation of the resolutions of the General Meeting of Shareholders and the Board of Directors for 2024, specifically:

- The company implemented digital application programs and target-oriented planning software in its management and administration, thereby achieving efficacy in monitoring the progress and quality of the work performed by the General Director's Board and other managerial staff.

The Company's Board of Directors has commendably fulfilled their assigned responsibilities this year, effectively supporting the Board of Directors in guiding and adjusting plans, strategies, and objectives to align with the Company's operational realities.

Managing the Company's operations in accordance with best corporate governance practices to safeguard the interests of both shareholders and employees. Implementing measures to enhance the Company's operations and management.

The Board of Directors highly appreciates the agile, decisive, and timely management of the Board of Directors in achieving these favorable business outcomes. The Board of Directors also effectively implemented the Resolutions of the Board of Directors, demonstrating professional management and administration; strengthening human resource training, focusing on planning and development of the successor team; continuing to enhance management efficiency and plants operations; and continuously enhancing the prestige and brand of EVNCHP.

VII. Future Plans of the Board of Directors:

The Board of Directors shall maintain regular and ad-hoc meetings to provide timely

guidance and oversight of the Executive Board's activities, ensuring all Company operations adhere to legal regulations, the Company Charter, and internal regulations.

Directing the Company's Executive Board to operate and manage the A Luoi Hydropower Plants and the Cu Jut Solar Power Plant efficiently, practicing economy and waste reduction to ensure maximum possible profits.

Preparing the dossier and plan for issuing shares to increase charter capital from owner's equity in 2025, and implementing related matters as authorized by the General Meeting of Shareholders.

Applying globally recognized best corporate governance principles and practices to the Company's administration. Prioritizing social and environmental responsibility, balancing these considerations with production objectives. Striving to mitigate any adverse impacts on the environment, ecosystem, and community.

Enhancing the living standards, welfare, and occupational health and safety provisions for employees is the most pragmatic approach to improving productivity and creating an attractive work environment. Aligning employee interests with the Company's long-term benefits is also an effective way to enhance the Company's value.

The Board of Directors enhances the quality of corporate governance and operations, emphasizing forecasting to proactively adapt and implement suitable solutions, ensuring all resources are available for sustainable growth objectives.

The above is the report on the activities of the Board of Directors of the Company for the year 2024. We respectfully invite esteemed shareholders to provide feedback and suggestions to assist the Board of Directors in effectively fulfilling its duties, contributing to the sustainable development of Central Hydropower Joint Stock Company, and ensuring the successful execution of the production and business plan for 2025 and the years ahead.

Sincere thanks!

Recipients:

- As above;
- Members of the Board of Directors and Board of Supervisors;
- Archived: Company Secretary.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

LE VAN THUYET

Appendix: Report on transactions between the company, its subsidiaries, and companies in which the public company holds at least 50% of the charter capital, with members of the Board of Directors and their related persons; transactions between the company and companies where a member of the Board of Directors is a founding member or manager within the three years preceding the transaction.

No.	Name of organization/individual	Relationship with the company	NSH No, date of issue, place of issue of NSH	Head office address/ Contact address	Time of transaction with the company	Resolution/Decision of the General Shareholders/Board of Directors...approved (if any, specify the date of issuance)	Content, quantity, total value of transaction	Note
1	Electricity Trading Company	Subsidiary of Vietnam Electricity	0100100079073	11 Cua Bac, Truc Bach, Ba Dinh, Hanoi	Year 2024	Power Purchase Agreement Between Central Hydropower Joint Stock Company and Vietnam Electricity: Contract No. 07/2012/HĐ-TĐ A Luoi, 2012-07-20	Electricity trading 811,134,791,171 VND	Subsidiary of Vietnam Electricity
2	Central Power Corporation	Major shareholders	0400101394	78A Duy Tan, Hoa Thuan Dong, Hai Chau, Da Nang	Year 2024	Resolution No. 01/2024/NQ-CHP-HĐCĐ	Payment of 84,364,992,500 VND	Major shareholders
3	Southern Power Corporation - LLC	Major shareholders	0300942001	72 Hai Ba Trung, Ben Nghe, District 1, Ho Chi Minh City	Year 2024	Resolution No. 01/2024/NQ-CHP-HĐCĐ	84,364,995,000 VND	Major shareholders
4	R.E.Energy Company Limited	Major shareholders	0316514160	364 Cong Hoa Street, Ward 13, Tan Binh, Ho Chi Minh City	Year 2024	Resolution No. 01/2024/NQ-CHP-HĐCĐ	89,018,120,000 VND	Major shareholders

BOARD OF SUPERVISORS

No: 01/2025/BC-BKS-EVNCHP

Da Nang, March 24, 2025



**REPORT OF THE BOARD OF SUPERVISORS
CENTRAL HYDROPOWER JOINT STOCK COMPANY
Regarding supervising the Company's operations in 2024**

**To: The 2025 Annual General Meeting of Shareholders
Central Hydropower Joint Stock Company**

- Pursuant to the Charter of Central Hydropower Joint Stock Company.
- Pursuant to Resolution No. 01/2024/NQ-CHP-DHCD dated 2024-04-25 of the 2024 Annual General Meeting of Shareholders.
- Pursuant to the Operating Regulations of the Board of Supervisors of Central Hydropower Joint Stock Company issued on 2024-04-26.

Implementing the functions and duties of the Board of Supervisors (BOS) as stipulated in the Enterprise Law, the Company's Charter, and the BOS 's Operating Regulations, the BOS would like to report to the 2025 Annual General Meeting of Shareholders the results of the inspection and supervision of production-business activities, the Company's financial status, as well as the assessment report of the management and administration of the Board of Directors and the Executive Board in 2024 with the following contents:

**I. RESULTS OF MONITORING THE PRODUCTION-BUSINESS
SITUATION AND THE COMPANY'S FINANCIAL STATUS:**

1. Assessment of production-business situation:

In 2024, the hydrological situation evolved complexly; contrary to the northern region, the central region continued to be affected by the El Nino phenomenon occurring in the first 6 months of the year; relatively little rainfall has affected the flow of water into the reservoir. From the beginning of Quarter 4, hydrology began to improve, the A Luoi reservoir area recorded some heavy and prolonged rains, contributing to improved output in the last months of the year. Besides, the mobilization mechanism of the system in the first half of 2024 prioritized thermal power in order to store water for the dry season. This has impacted and posed many challenges for the Company's production-business results in 2024.

With the above difficulties, despite the less positive business results in 2024 compared to the same period in 2023, the Company has been flexible in operating the two A Luoi hydropower plants and the Cu Jut solar power plant, has had many creative and drastic solutions in management, and therefore has exceeded the targets for output, revenue, and profit according to the approved production-business plan of the General Meeting of Shareholders. Specifically:

- ❖ Commercial power output: 758 million kWh, achieving 106% of the plan,
- ❖ Total revenue & other income: 820 billion VND, reaching 119% of the plan,
- ❖ Profit after tax: 314 billion VND, achieving 161% of the plan assigned by the 2024 General Meeting of Shareholders.

Unit: million VND

No.	Indicators	2024 Plan	2024 Actual	2023 Actual	% of 2024 Actual compared to 2024 Plan	% of 2024 Actual compared to 2023 Actual
1	Commercial Power Output	714	758	926	106%	82%
2	Total Revenue & Other Income	691,141	820,479	893,100	119%	92%
3	Profit After Tax	194,905	313,762	336,955	161%	93%

The Board of Supervisors assesses that in 2024, despite a revenue decrease of 8% and a profit decline of 7% compared to the same period in 2023—attributed to challenges such as unfavorable hydrological conditions affecting the A Luoi Power Plant, a low proportion of electricity output participating in the electricity market, and a persistently high capacity reduction rate (5%) at the Cu Jut Power Plant—the Company successfully achieved the objectives and plans set forth by the 2024 Annual General Meeting of Shareholders. This accomplishment is due to the timely and effective leadership and management of the Board of Directors (BOD) and the General Management Team in production, operations, and cost optimization, combined with the dedicated efforts of the Company’s officers, employees, and workers.

In addition to its core business of electricity production, the BOD and General Management Team have continuously sought new opportunities in investment activities, capacity expansion, consulting, and service provision to maximize revenue, thereby contributing to the business performance in 2024 and advancing the goal of sustainable development.

2. Assessment of the Company's financial situation in 2024:

The Board of Supervisors has conducted a review of the 2024 Financial Statements of the Company following their audit by ECOVIS AFA Vietnam Auditing, Appraisal, and Consulting Co., Ltd. (“AFA”). The Board of Supervisors acknowledges that the financial statements have been prepared and presented in accordance with the current accounting regulations, and the reported figures accurately and faithfully reflect the Company’s financial position as of December 31, 2024.

Summary of the Company’s financial position as of December 31, 2024, is as follows:

Unit: VND

ASSETS	31-12-24	31-12-23
A. Current Assets	525,485,984,379	572,564,359,212
I. Cash and cash equivalents	197,904,693,647	113,250,882,968
II. Short-term financial investments	20,000,000,000	30,000,000,000
III. Short-term Receivables	303,014,947,354	423,667,839,667
IV. Inventory	4,207,653,751	4,979,737,614
V. Other current assets	358,689,627	665,898,963
B. Non-current Assets	2,170,763,976,717	2,394,666,755,139
I. Long-term Receivables	124,615,660	-
II. Fixed assets	2,124,167,874,493	2,348,117,371,531
III. Long-term assets in progress	13,090,765,759	416,016,476
IV. Long-term financial investments	125,000,000	-
V. Other non-current assets	33,255,720,805	46,133,367,132
Total assets	2,696,249,961,096	2,967,231,114,351
EQUITY & LIABILITIES	2,696,249,961,096	2,967,231,114,351
A. Liabilities	708,354,124,931	1,028,712,833,207
I. Current liabilities	321,564,471,202	433,121,421,760
II. Non-current liabilities	386,789,653,729	595,591,411,447
B. Owner's Equity	1,987,895,836,165	1,938,518,281,144
Total equity and liabilities	2,696,249,961,096	2,967,231,114,351

Several financial indicators as of December 31, 2024, compared to December 31, 2023, are as follows:

No.	Indicators	Unit	31-12-24	31-12-23
1	Asset Structure			
	Non-current Assets/ Total Assets	%	81%	81%
	Current Assets/ Total Assets	%	19%	19%
2	Capital Structure			
	Liabilities/ Total Equity & Liabilities	%	26%	35%
	Owner's Equity/ Total Equity & Liabilities	%	74%	65%
	Liabilities / Owner's Equity	Times	0.36	0.53
3	Solvency ratio			
	Quick ratio (Current Assets - Inventory)/ Current liabilities	Times	1.62	1.31
	Current ratio (Current Assets/ Current liabilities)	Times	1.63	1.32
4	Operating Efficiency			
	Return on Assets (ROA)	%	11%	11%
	Return on Equity (ROE)	%	16%	17%

Based on the financial indicators, the Company's financial position and cash flow demonstrate stability, ensuring the timely settlement of debt obligations and maintaining financial safety. The structure of assets and capital sources remains balanced and reasonable.

Liquidity ratios are all greater than 1 and have increased compared to 2023, indicating that the Company consistently secures sufficient working capital to meet maturing liabilities, reflecting stability in its business operations. Furthermore, a liquidity ratio exceeding 1 also demonstrates the Company's effective utilization of working capital after fulfilling short-term debt obligations, with additional capacity to settle a portion of long-term debts not yet due. The debt-to-equity ratio decreased compared to 2023, reflecting timely and punctual dividend payments and bank loan repayments.

The return on total assets (ROA) ratio for 2024 remained nearly unchanged from 2023. This indicates that, despite a 6.8% reduction in net profit after tax compared to 2023, the total liabilities at the end of 2024 were lower than at the beginning of the year, with a decline rate of 9.1%, which influenced the ROA for the year. Meanwhile, the return on equity (ROE) ratio in 2024 decreased by 1% compared to 2023, primarily due to the decline in net profit after tax during the year. The main reasons for this were unfavorable hydrological conditions during the first nine months of the year and the inability to optimize profits from the electricity market in the fourth quarter, despite more favorable hydrological trends, due to low electricity market prices.

Based on the above data, although profitability ratios declined compared to the previous year, the Board of Supervisors assesses that the Company's financial position in 2024 continued to maintain stability and met regulatory requirements. The General Management Team effectively managed and balanced cash flow, ensured capital safety, and maintained reasonable expenditures, securing funds for bank loan repayments and production activities while preserving and enhancing shareholders' invested capital.

II. EVALUATION OF THE DIRECTION, MANAGEMENT AND ADMINISTRATION OF THE BOARD OF DIRECTORS AND EXECUTIVE BOARD IN 2024:

1. Regarding the direction of the Board of Directors and the management and administration of the Executive Board:

- The Board of Directors has fully fulfilled its management responsibilities in compliance with the Enterprise Law, Securities Law, Company Charter, Resolutions of the General Meeting of Shareholders and other legal regulations.
- The Board of Directors has organized regular meetings according to the provisions of the Company Charter and the regulations on the organization and operation of the Board of Directors. The Resolutions and Decisions of the Board of Directors are issued in accordance with the functions, duties, and powers of the Board of Directors as prescribed by the Enterprise Law, the Company Charter, and the operating regulations of the Board of Directors.
- The Board of Directors has implemented the Resolutions and decisions issued by the Board of Management. Established a management and operational plan for the Company's business activities to achieve the business plan targets approved at the 2024 Annual General Meeting of Shareholders.
- Under the timely direction of the Board of Management, in 2024, the Board of Directors has made great efforts in managing the Company's operations with the spirit of overcoming difficulties and determination to fulfill the production-business plan approved by

the 2024 General Meeting of Shareholders, and has achieved encouraging results.

2. Coordination of activities between the Member of the Board of Supervisors, Board of Management, and Board of Directors:

- Coordination of activities between the Member of the Board of Supervisors, Board of Management, and Board of Directors on the principle of ensuring the Company's stability, sustainable development, and protecting shareholders' rights.
- The Member of the Board of Supervisors received cooperation from the Board of Management and Board of Directors in performing assigned functions and duties; and was facilitated in accessing information about the Company's production-business activities and financial status.
- The Member of the Board of Supervisors fully participated in Board of Management meetings; contributed opinions to the Board of Management on matters relating to the Company's production and business activities, warned of risks in the management and operation of the Company, ensuring compliance with legal regulations and the Company Charter.
- The recommendations and proposals of the Member of the Board of Supervisors were reviewed by the Board of Management and Board of Directors, and relevant departments were directed to implement them seriously.

III. IMPLEMENTATION STATUS OF THE 2024 SHAREHOLDERS' MEETING RESOLUTION

- The Company has effectively implemented production-business activities in 2024, achieving targets for output, revenue, and profit as per the production-business plan approved by the General Meeting of Shareholders.
- Implemented profit distribution, fund allocation, and dividend payments following the Resolution of the Annual General Meeting of Shareholders on April 25, 2025.
- The Company selected ECOVIS AFA Vietnam Valuation and Advisory Co., Ltd. to review the mid-year financial statements and audit the 2024 financial statements.
- Implementation of salary and remuneration payment to the Board of Management and Member of the Board of Supervisors: The Resolution of the 2024 Annual General Meeting of Shareholders approved the salary and remuneration plan for the Board of Management and Member of the Board of Supervisors for 2024 of 1,766,279,360 VND. In 2024, the Company recorded a total salary and remuneration expense for the Board of Management and Member of the Board of Supervisors in business operating expenses of 2,237,096,960 VND, exceeding the plan by 470,817,600 VND. This difference between the plan and actual results is the salary settlement for members of the Board of Management concurrently holding the position of Manager, due to the Company achieving profits that exceeded the plan. The Member of the Board of Supervisors reports to the General Meeting of Shareholders for consideration and approval.

IV. REPORT ON RELATED PARTY TRANSACTIONS

- Transactions between the company, Company's subsidiaries, companies in which the public company holds 50% or more of the charter capital, with members of the Board of Management, General Director (Director), other operating officers of the enterprise, and

related persons of that subject: Attached appendix.

- Transactions between the company and companies in which a member of the Board of Management, General Director (Director), or other operating officers of the enterprise is a founder or manager during the three years preceding the transaction: Attached appendix.

V. REMUNERATION, OPERATING EXPENSES, AND OTHER BENEFITS OF THE MEMBER OF THE BOARD OF SUPERVISORS AND EACH MEMBER:

- Regarding the Board of Supervisors' remuneration in 2024: detailed remuneration of the Members of the Board of Supervisors is reported and announced in accordance with the Law on Enterprises and the Law on Securities.
- Specific information and data are presented in detail in the audited 2024 Financial Statements.

No.	Name	Title	Amount
1	Mr. Nguyen Truong Tien Dat	Head of the Board - appointed on April 21, 2023	115,886,880
2	Mr. Trinh Quang Viet	Head of the Board - dismissed on April 21, 2023	30,336,000
3	Mr. Pham Viet Thien	Board of Directors' members	115,886,880
4	Mr. Nguyen Van Danh	Member - appointed on April 21, 2023	110,072,480
5	Mr. Nguyen Duc An	Member - dismissed on April 21, 2023	5,814,400
	TOTAL		377,996,640

VI. ASSESSMENT OF THE BOARD OF SUPERVISORS' ACTIVITIES IN 2024

1. Summary of the Board of Supervisors' meetings in 2024:

In 2024, the Board of Supervisors held 02 official meetings with the full participation of all members. The content of the meetings was to review and evaluate:

- Compliance with legal regulations, internal management regulations, and the Company's charter in the management and administration of production and business activities, investment and construction, and corporate governance of the Board of Directors and the General Director.

- The implementation status of the contents of the 2024 General Meeting of Shareholders Resolution.

- Inspection and review of some contents related to revenue and expense management in 2024.

- Review of the Company's semi-annual and annual 2024 financial statements.

In addition, apart from official meetings, the Board of Supervisors also regularly

exchanges information so that members can monitor the Company's operating situation.

2. Evaluation of the Board of Supervisors' activities in 2024:

In 2023, the Board of Supervisors performed well its functions and duties in inspecting and supervising the management and operation of the Company in accordance with the Company's Charter and the direction of the General Meeting of Shareholders.

The Board of Supervisors organized meetings to implement the tasks of the Board of Supervisors; approved and issued a work plan; and assigned tasks to the members of the Board of Supervisors. Organized the control and evaluation of the activities of the Board of Directors and the General Director of the Company. The Board of Supervisors has performed its duties honestly, responsibly, and cautiously in accordance with the law and the Board of Supervisors' operating regulations.

The Board of Supervisors assesses that it has completed the tasks assigned by the General Meeting of Shareholders, contributing with the Board of Directors and the General Director to achieving the targets and tasks approved by the 2024 General Meeting of Shareholders Resolution.

3. Comments and recommendations:

- The Board Of Supervisors agrees with the Company's audited 2024 Financial Statements issued and signed by the audit unit.
- In general, the Company has complied with regulations on accounting and finance in accordance with the law and fulfilled its obligations to pay the state budget.
- The Board of Supervisors also strengthens internal supervision and control activities to continue to improve the system for detecting potential risks in the Company's operations to warn and propose timely corrective and preventive measures.
- In 2025, the Board of Supervisors recommends that the Company: continue to work and exchange with the Bank to reduce interest rates and optimize costs to improve production and business profits.

VII. REMUNERATION, OPERATING EXPENSES, AND OTHER BENEFITS OF THE BOARD OF SUPERVISORS AND EACH MEMBER:

- Regarding the Board of Supervisors' remuneration in 2024: detailed remuneration of the Members of the Board of Supervisors is reported and announced in accordance with the Law on Enterprises and the Law on Securities.
- Specific information and data are presented in detail in the audited 2024 Financial Statements.

VIII. DIRECTION OF THE BOARD OF SUPERVISORS' TASKS IN 2025:

- Proactively strengthen the inspection and supervision of the implementation and compliance with state policies, the Company's Charter, Resolutions of the General Meeting of Shareholders, and Resolutions and Decisions approved by the Board of Directors;
- Evaluate the Company's risk management and control process through the plan to implement control topics during the year.
- Inspect and appraise periodic financial statements, promptly reflect the implementation status of the Annual General Meeting's Resolution regarding production

and business plan indicators, and propose solutions to the Board of Directors and the Company's Management Board.

This is the report on the Board of Supervisors' activities in 2024, submitted to the General Meeting for review and approval.

I wish all delegates, shareholders, and investors good health and success. I wish the Company sustainable development and a successful General Meeting.

Respectfully.

Recipients:

- AGM;
- Board of Directors;
- Archived: Supervisory Board.

**Supervisory Board
Head of the Board**

Nguyen Truong Tien Dat

Appendix: Report on transactions between the company, its subsidiaries, companies in which the public company holds a controlling interest of 50% or more of the charter capital with members of the Board of Directors and their related persons; transactions between the company and companies in which a member of the Board of Directors is a founding member or business manager within the last 03 years before the transaction date.

No.	Name of organization/individual	Relationship with the company	NSH No, date of issue, place of issue of NSH	Head office address/ Contact address	Time of transaction with the company	Resolution/Decision No. of the General Meeting of Shareholders/Board of Directors...approved (if any, specify the date of issuance)	Content, quantity, total value of transaction	Note
1	Electricity Trading Company	Subsidiary of Vietnam Electricity Group	0100100079073	11 Cua Bac, Truc Bach, Ba Dinh, Hanoi	Year 2024	Power Purchase Agreement between Central Hydropower Joint Stock Company and Vietnam Electricity Group: Contract No. 07/2012/HĐ-TĐ A Lurôi, date 2012-07-20	Electricity purchase 811,134,791,171 VND	Subsidiary of Vietnam Electricity Group
2	Central Power Corporation	major shareholders	0400101394	78A Duy Tan, Hoa Thuan Dong, Hai Chau, Da Nang	Year 2024	Resolution No. 01/2024/NQ-CHP-HĐCĐ	Pay 84,364,992,500 VND	major shareholders
3	Southern Power Corporation - Limited Liability Company	major shareholders	0300942001	72 Hai Ba Trung, Ben Nghe, District 1, Ho Chi Minh City	Year 2024	Resolution No. 01/2024/NQ-CHP-HĐCĐ	84,364,995,000 VND	major shareholders
4	REE Energy Limited Liability Company	major shareholders	0316514160	364 Cong Hoa Street, Ward 13, Tan Binh, Ho Chi Minh City	Year 2024	Resolution No. 01/2024/NQ-CHP-HĐCĐ	89,018,120,000 VND	major shareholders

**CENTRAL HYDROPOWER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

No: 26/TTr-EVNCHP-HDQT

Da Nang, March 28, 2025



PROPOSAL

Regarding: 2024 Profit Distribution & 2025 Profit Distribution Plan

To: the General Meeting of Shareholders of Central Hydropower Joint Stock Company

- Pursuant to the Charter of Central Hydropower Joint Stock Company;
- Pursuant to the operating regulations of the Board of Directors of Central Hydropower Joint Stock Company;
- Pursuant to Resolution No. 01/2024/NQ-CHP-DHCD dated 2024-04-21 of the 2024 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company;

The Board of Directors of Central Hydropower Joint Stock Company proposes the 2024 profit distribution plan & the 2025 profit distribution plan as follows:

I. 2024 Profit Distribution Plan

1. Undistributed profit remaining at the end of 2023	84,339,737,666 VND
2. Profit after corporate income tax in 2024	313,767,090,621 VND
<hr/>	
3. Accumulated undistributed profit up to the end of 2024 (1+2)	398,106,828,287 VND
4. Allocation to reward and welfare fund (pursuant to Clause 1, Article 8, Decree No. 53/2016/NĐ-CP dated June 13, 2016)	10,536,000,000 VND
5. Allocation to management bonus fund (pursuant to Clause 2, Article 8, Decree No. 53/2016/NĐ-CP dated June 13, 2016)	638,000,000 VND
6. Additional allocation to reward and welfare fund (equivalent to 1 month of actual salary) due to 2024 profit exceeding the plan (pursuant to Clause 1, Article 8, Decree No. 53/2016/NĐ-CP dated June 13, 2016, maximum 3 months of actual salary)	3,512,000,000 VND
7. Dividend payment for 2024 in cash at 22%	323,207,869,600 VND

Of which:

+ <i>Interim payment of 10%</i>	146,912,668,000 VND
+ <i>Remaining dividend of 12%</i>	176,295,201,600 VND
8. Undistributed profit remaining and carried forward to the next year (3-4-5-6-7):	60,212,958,687 VND

II. Plan to revert the Remaining Development Investment Fund into Undistributed Profit after Tax:

The balance of the development investment fund and other funds under equity as of 31/12/2024 in the Company's financial statements is 120,662,327,878 VND. Of which:

- + Other funds under equity 33,018,948,676 VND
- + Development investment fund 87,643,379,202 VND

The 2025 Annual General Meeting of Shareholders of the Company submits a plan to issue shares to increase share capital from equity sources (specifically from the development investment fund and other funds under equity) amounting to 107,473,310,000 VND (the Company has a separate proposal), of which:

- + Other funds under equity 33,018,948,676 VND
- + Development investment fund 74,454,361,324 VND

The remaining development investment fund of 13,189,017,878 VND (87,643,379,202 VND - 74,454,361,324 VND) is reversed to the undistributed after-tax profit in 2025.

III. 2025 profit distribution plan:

- Previous year's remaining profit	60,212,958,687 VND
- Reverting the remaining development investment fund into undistributed profit	13,189,017,878 VND
- Expected profit after corporate income tax in 2025	240,182,000,000 VND
Total	313,583,976,565 VND

- Allocation to reward and welfare fund: Applying the provisions of Clause 1, Article 27 of Decree No. 44/2025/NĐ-CP dated 28/2/2025

- Allocation to management bonus fund: Applying the provisions of Clause 2, Article 27 of Decree No. 44/2025/NĐ-CP dated 28/2/2025

- Expected dividend payment for 2025: 17% (striving to 20%)

IV. Recommendations:

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval:

1. 2024 profit distribution plan (as per Section I)
2. Reverting the remaining development investment fund into undistributed profit after tax for the year 2025 is 13,189,017,878 VND (as per Section II)

3. Profit distribution plan for the year 2025 (as per Section III)

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

Recipients:

- As above;
- Members of BOD and BOS;
- Archived by Company Secretary.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

Le Van Thuyet

**CENTRAL HYDROPOWER
JOINT STOCK COMPANY**
No: 27/TTr-EVNCHP-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness
Da Nang, March 28, 2025



PROPOSAL

Regarding: Share Issuance Plan to increase share capital from Ower's equity

To: The General Meeting of Shareholders Central Hydropower Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed regulations for implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Central Hydropower Joint Stock Company.

The Board of Directors of Central Hydropower Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the plan to issue shares to increase share capital from owner's equity, with the following specific details:

1. Stock name: Shares of Central Hydropower Joint Stock Company
2. Type of shares: Ordinary shares
3. Stock symbol: CHP
4. Par value: VND 10,000/share
5. Current charter capital: VND 1,469,126,680,000
6. Total number of shares issued: 146,912,668 shares
 - Number of outstanding shares: 146,912,668 shares
 - Number of treasury shares: 0 shares
7. Number of shares expected to be issued: 10,747,331 shares
8. Total expected issuance value calculated at par value: VND 107,473,310,000
9. Form of issuance: Share issuance to increase share capital from Ower's equity.
10. Eligible recipients: Existing shareholders whose names appear on the list on the record date for entitlement to receive the shares. The Board of Directors will be authorized by the General Meeting of Shareholders to decide the record date.
11. Issuance ratio (expected number of shares to be issued / number of outstanding shares): 7.3154556%.

12. Exercise ratio: 100:7.3154556. For every 01 share held, the shareholders are entitled to receive 01 right. Every 100 rights entitle the shareholders to receive 7.3154556 new shares.

13. Source of issuance: Development investment fund and other equity funds of the Company, based on the audited financial statements as of December 31, 2024, in the following order:

Value from Other Equity Funds: VND 33,018,948,676

Value from Development Investment Fund: VND 74,454,361,324

14. Treatment of fractional shares: The number of new shares to be issued to each shareholder shall be rounded down to the nearest whole number. Any fractional shares will be canceled.

Example: Shareholder A holds 170 shares on the record date. With the exercise ratio of 100:7.3154556, shareholder A is entitled to $(170/100) \times 7.3154556 = 12.4362745$ new shares. Accordingly, shareholder A will receive 12 new shares, and the fractional part of 0.4362745 will be canceled.

15. Implementation timeline: After approval by the General Meeting of Shareholders and upon confirmation from the State Securities Commission of Vietnam (SSC) of receipt of complete issuance documents. Expected implementation: From Quarter 2 of 2025.

16. Additional securities registration and listing: Upon completion of the issuance, the General Meeting of Shareholders authorizes the Board of Directors to carry out procedures for registering additional securities with the Vietnam Securities Depository and Clearing Corporation (VSDC), and for additional listing on the Ho Chi Minh Stock Exchange (HOSE).

17. Amendment to the Company's Charter: Approval of the amendment to the Company's Charter (specifically, the charter capital section), and adjustment to the Enterprise Registration Certificate with the Department of Planning and Investment of Da Nang City after the SSC confirms receipt of the issuance result report.

18. Authorization to the Board of Directors:

The General Meeting of Shareholders authorizes the Board of Directors to decide on all matters related to the share issuance, including:

- Preparing and submitting the application/report to relevant authorities as required by law, and making amendments or supplements to the issuance plan or documents based on feedback from the SSC or other competent authorities.

- Selecting the record date for determining the list of shareholders entitled to receive shares.
- Developing a plan to ensure compliance with foreign ownership limits in accordance with applicable laws.
- Amending relevant provisions of the Charter related to charter capital, shares, and stock upon confirmation by the SSC of receipt of the issuance result report.
- Registering the change of charter capital and amending the Enterprise Registration Certificate with the Department of Planning and Investment of Da Nang City based on actual issuance results.
- Carrying out procedures and determining an appropriate time to register additional securities with VSDC and list the newly issued shares on HOSE, in accordance with the plan approved by the General Meeting of Shareholders and confirmation by the SSC.
- Handling other related matters to ensure the success of the share issuance.
- The Board of Directors may delegate specific tasks to the legal representative depending on circumstances.

The above is the Plan to issue Shares to increase share capital from the Owner's equity. The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Respectfully!

Recipients:

- As above;
- Members of the Board of Directors and the Board of Supervisors;
- Archived: Company Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

Le Van Thuyet

No: 02/2025/TTr-BKS-EVNCHP

Ho Chi Minh City, March 24, 2025



REPORT

Regarding the Selection of an Auditing Company to Conduct Review and Audit of the 2025 Financial Statements

To: The General Meeting of Shareholders 2025 **Central Hydropower Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 enacted by the National Assembly of The Socialist Republic Of Vietnam on 2020-06-17 and relevant documents;
- Pursuant to the Securities Law No. 54/2019/QH14 enacted by the National Assembly of The Socialist Republic Of Vietnam on 2019-11-26;
- Pursuant to Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government detailing the implementation of a number of Articles of the Securities Law;
- Pursuant to the Charter of Central Hydropower Joint Stock Company,

To conduct the review of the interim financial statements and audit of the 2025 financial statements of Central Hydropower Joint Stock Company in accordance with the provisions of the Law and the Company's Charter, the Board of Supervisors respectfully submits to the General Meeting of Shareholders for consideration and approval of the plan for selecting an independent audit company as follows:

1. Criteria for selecting an independent auditing company:

- A reputable independent auditing company, approved by The State Securities Commission of Viet Nam to audit public companies and listed organizations.
- Possessing a team of auditors with integrity, high professional ethics, high qualifications, and extensive experience.
- Possessing a team of auditors with integrity, high professional ethics, high qualifications, and extensive experience.
- Offering a reasonable audit fee, commensurate with the content, scope, and audit schedule requested by the Company.

2. Proposed list of independent auditing companies for selection:

With the above criteria, the Board of Supervisors proposes a list of suitable independent auditing companies that meet the requirements, including:

- Deloitte Vietnam Co., Ltd.
- Ernst & Young Vietnam Co., Ltd.
- Vaco Auditing Co., Ltd.
- RSM Vietnam Auditing and Consulting Co., Ltd.
- ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd.

The General Meeting of Shareholders authorizes the Board of Directors to select one auditing company for the 2025 financial statements from the above list with the most appropriate capacity and fee. In case the negotiation and signing of a contract with the auditing companies on the above list is unsuccessful, the Board of Directors is authorized to proactively select another auditing unit from the list of auditing companies announced by the State Securities Commission based on meeting the requirements and ensuring the benefits for the company.

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

Sincerely,

Recipients:

- AGM;
- Board of Directors;
- Archived: Board of Supervisors.

**ON BEHALF OF THE BOARD OF
SUPERVISORS
HEAD OF THE BOARD**

Nguyen Truong Tien Dat

No: 28 /TTr-EVNCHP-HĐQT

Da Nang City, March 28, 2025



PROPOSAL

Approval of the 2024 Salaries and Remuneration for the Board of Directors and the Board of Supervisors and the 2025 Salary and Remuneration Plan.

To: *The General Meeting of Shareholders Central Hydropower Joint Stock Company*

- Pursuant to the Law on Enterprises No. 59/2020/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Central Hydropower Joint Stock Company;
- Pursuant to the Operational Regulations of the Board of Directors of Central Hydropower Joint Stock Company;
- Pursuant to Resolution No. 01/2024/NQ-CHP-DHCD dated April 25, 2024, of the 2024 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company;

The Board of Directors of Central Hydropower Joint Stock Company hereby reports on the 2024 salaries and remuneration of the Board of Directors and the Board of Supervisors, and submits the proposed 2025 salary and remuneration plan for consideration as follows:

1. Actual implementation of salaries and remuneration for the Board of Directors and the Board of Supervisors in 2024:

The 2024 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company approved the planned salaries and remuneration for the Company's managers for 2024 as follows:

Unit: VND million

Item	Position	No. of People	2024 Plan	
			Monthly Salary	Monthly Remuneration
I.	Board of Directors			
1	Full-time Chairman of the Board (per person)	1	48.151	-
2	Chairman of the Board (per person)	1	-	9.273
3	BOD Member cum General Director (per person)	1	46.368	-
4	Members of the Board of Directors (per person)	5	-	8.203
II.	Board of Supervisors			
1	Head of the Board of Supervisors (per person)	1	-	8.203
2	Members of the Board of Supervisors (per person)	2	-	8.203

- The salaries and remuneration in 2024 paid to the Company's managers were determined in accordance with Article 74 of the Regulation on Labor and Salary Management within EVN, issued together with Decision No. 135/QĐ-HĐTV dated October 31, 2021 of the EVN Members' Council (Regulation 135).

- In 2024, Central Hydropower Joint Stock Company achieved a profit after tax significantly exceeding the approved plan (VND 313 billion vs. VND 194 billion). Accordingly, the salaries and remuneration for managers in 2024 were as follows:

Unit: million VND

Item	Position	Basic Salary	Additional Adjustment Coefficient	Monthly Salary	Monthly Remuneration
1	Full-Time Chairman Of The Board Of Directors	27	2.5	72.227	
2	Chairman Of The Board Of Directors	27	2.5		13.910
3	Board of Directors' member, concurrently General Director	26	2.5	69.552	
4	Board of Directors' member	23	2.5		12.305
5	Head of the Board of Supervisors	23	2.5		12.305
6	Member of the Board of Supervisors	23	2.5		12.305

2. Salary and Remuneration Plan for the Board of Directors and the Board of Supervisors in 2025:

The planned salaries and remuneration for the Company's managers in 2025 are determined in accordance with Article 73 of the Regulation on Labor and Salary Management within Vietnam Electricity (EVN), issued together with Decision No. 135/QĐ-HĐTV dated October 31, 2021, by the Members' Council of EVN (Regulation 135), specifically as follows:

Unit: million VND

Item	Position	Monthly Salary	Monthly Remuneration
1	Full-time Chairman of the Board of Directors	47.617	
2	Board of Directors' member, concurrently General Director	45.853	

Item	Position	Monthly Salary	Monthly Remuneration
3	Board of Directors' member		8.113
4	Head of the Board of Supervisors		8.113
5	Member of the Board of Supervisors		8.113

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

Sincerely,

Recipients:

- *As above;*
- *Board of Directors, Board of Supervisors;*
- *Archived: Company Secretary*

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

LE VAN THUYET



Proposal

Regarding the development strategy of Central Hydropower Joint Stock Company (EVNCHP) from 2025 to 2030, vision to 2035”

To: The General Meeting of Shareholders of Central Hydropower Joint Stock Company

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Central Hydropower Joint Stock Company;

Resolution No. 01/2020/NQ-EVNCHP-DHCD dated June 16, 2020 of the Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company;

Central Hydropower Joint Stock Company has implemented the company's development strategy for the 2020-2025 period according to Resolution No. 01/2020/NQ-EVNCHP-DHCD dated June 16, 2020 of the Annual General Meeting of Shareholders. Now, EVNCHP is reassessing the implementation of the 2020-2025 strategy and proposing a strategy for the period from 2025 to 2030, vision to 2035 with the following contents.

1. Assessment of the strategic objectives for the 2020-2025 period:

Item	Strategic objectives	Evaluation
1	<p>➤ Power generation:</p> <p>- Stable and safe operation of the A Luoi Hydropower Plant, achieving an average power output of over 615 million kWh/year for 5 years.</p> <p>- Stable and safe operation of the Cu Jut Solar Power Plant, achieving an average power output of over 90 million kWh/year for 5 years.</p>	<p>I/ The A Luoi Hydropower Plant:</p> <p>The equipment operates stably, meeting the system requirements. The average power output for 5 years (2020-2024) reached 683.959, exceeding the target of 615 million kWh/year.</p> <p>Assessment: Achieved</p> <p>II/ The Cu Jut Solar Power Plant:</p> <p>The equipment operates stably, however, it has experienced power curtailment. The average power output for 5 years (2020-2024) reached 82.894 million kWh, falling short of the 90 million kWh/year target.</p> <p>Assessment: Not Achieved</p>
2	<p>➤ Electricity Market:</p> <p>Prepare resources effectively to participate in the wholesale and retail markets from the first year, aligning with the</p>	<p>Period from 2020 to 2024: The Company participated in the electricity market with selling prices higher than contract prices.</p>

Item	Strategic objectives	Evaluation
	Government's electricity market roadmap.	EVNCHP's preparation of human resources to participate in the wholesale market meets the requirements. Assessment: Achieved
3	<p>➢ Project Investment: - Invest in at least one new power project.</p> <p>- Invest in the construction of the Company's head office in Da Nang.</p>	<p>In October 2020, the Company submitted a supplementary plan for two solar power projects, Cu Jut 2 and Cu Jut 3, to the Dak Nong Department of Industry and Trade and proposed them to the Ministry of Industry and Trade. However, these two projects were not included in the approved Power Development Plan VIII.</p> <p>The Company requested policy guidance to research and supplement the planning of the A Luoi Reservoir Solar Power Project – A Luoi Hydropower Plant into Power Development Plan VIII. The Thua Thien Hue Provincial People's Committee submitted official letter No. 6677/UBND-CT dated July 28, 2020 to the Ministry of Industry and Trade. However, the A Luoi Reservoir Solar Power Project is not included in the implementation plan of Power Development Plan VIII.</p> <p>Currently, the company is actively seeking new wind power projects, including exploring cooperation opportunities for investment in the Tan Lap wind power project (50MW, Quang Tri). Additionally, research a project to supplement water flow and store excess discharge for A Luoi Hydropower Plant.</p> <p>Assessment: Not achieved</p> <p>Currently, there is no official plan for land conversion at An Don Industrial Zone, the Company continues to monitor for recommendations.</p> <p>Assessment: Not achieved</p>
4	<p>➢ Revenue, Profit, Dividends: Power generation and trading, financial investment and other business activities achieve</p>	<p>The dividend in 2024 is expected to be 22%. The average dividend for 5 years (2020-2024) reached 21.6%, surpassing the 15% target.</p> <p>Assessment: Achieved</p>

Item	Strategic objectives	Evaluation
	an average annual dividend of over 15%.	

2. Main objectives for the 2025 - 2030 period, vision to 2035:

2.1. Power Generation:

- Stable and safe operation of the A Luoi Hydropower Plant, achieving an average commercial power output for 5 years of over 615 million kWh/year.
- Stable and safe operation of the Cu Jut Solar Power Plant, achieving an average commercial power output for 5 years of over 75 million kWh/year.

2.2. Electricity Market:

- Participating in the electricity generation market, optimally exploiting the reservoir to achieve effective revenue with an average annual electricity selling price higher than the contract price.
- Well-prepare resources to effectively participate in the wholesale market from the first year according to the Government's electricity market roadmap.

2.3. Project Investment:

- Develop new projects with a registered quantity of at least 01 project by 2030 and add another project by 2035. At the same time, have a business cooperation plan with other investors or lease the managed water surface area to other investors to implement projects.

2.4. Revenue, Profit, Dividends

- Power generation and trading, financial investment, and other business activities achieve an average annual dividend of over 15%.

Attached is a detailed Appendix

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

Sincerely!

Recipients:

- As above;
- Board of Directors, Supervisory Board;
- Archived: Company Secretary.

**ON BEHALF OF THE BOARD
OF DIRECTORS
CHAIRMAN**

LE VAN THUYET

DETAILED APPENDIX

*(Attached to the Proposal No.: 29/TTr-EVNCHP-HDQT dated March 28, 2025 of
Central Hydropower Joint Stock Company)*

DEVELOPMENT STRATEGY OF EVNCHP FROM 2025 TO 2030, VISION TO 2035

EVNCHP has implemented the company's development strategy for the 2020-2025 period according to Resolution No. 01/2020/NQ-EVNCHP-DHCD dated June 16, 2020 of the Annual General Meeting of Shareholders. Now, EVNCHP is reassessing the implementation of the 2020-2025 strategy and proposing a strategy for the period from 2025 to 2030, vision to 2035 with the following contents:

CHAPTER I: ASSESSMENT OF THE COMPANY'S STRATEGY FOR THE 2020 - 2025 PERIOD

1. General introduction to the company:

1.1. Main Business:

- Power Generation; Electricity Transmission and Distribution;
- Management Consulting Activities; Architectural Activities and Related Technical Consulting;
- Specialized wholesale not yet classified (Purchase and sale of greenhouse gas emission reduction credits); Leasing of non-financial intangible assets (Trading of Renewable Energy Certificates (RECs));
- Primary training (power plant operation and repair);
- Construction of electrical works; Construction of hydraulic works; Construction of roadway works; Construction of other civil engineering works; Construction of non-residential buildings; Other specialized construction activities;
- Technical testing and analysis; Other professional, scientific, and technical activities n.e.c; Stone, sand, gravel, and clay quarrying; Logging; Marine aquaculture; Real estate activities with owned or leased land use rights; Short-term accommodation services; Restaurants and mobile food services; Travel agency activities; Other amusement and recreation activities n.e.c; Afforestation, forest tending, and forest seedling production;
- Rental of machinery, equipment and tangible goods n.e.c. without operator; Machinery and equipment repair; Electrical equipment repair; Installation of industrial machinery and equipment; Installation of electrical systems; Installation of water supply, drainage, heating, and air conditioning systems; Manufacture of other electrical

equipment; Manufacture of electrical equipment and accessories; Manufacture of other fabricated metal products n.e.c; Manufacture of machinery and equipment; Manufacture of measuring, testing, navigating, and control equipment; Manufacture of metal structural components.

1.2. Formation and Development

Central Hydropower Joint Stock Company (EVNCHP) was established based on a joint venture contract between four entities: Southern Power Corporation (EVNSPC), Central Power Corporation (EVNCPC), Hanoi Power Corporation (EVNHanoi), and Vietnam Electricity (EVN).

Currently, the Company has three major shareholders, namely Southern Power Corporation (EVNSPC), Central Power Corporation (EVNSPC), and R.E.E Energy Company Limited, along with over 4000 ordinary shareholders.

EVNCHP is an independent accounting unit, conducting business operations under Business Registration Certificate No. 3203000503 dated 2007-03-14 (initial registration: 2004-12-13, 10th amendment: 2023-04-24) issued by the Department of Planning and Investment of Da Nang City.

- Charter capital: 1,469,126,680,000 VND.
- Address: Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City, Vietnam.
- Telephone: 0236.3959110 Fax: 0236.3935960
- Website: chp.vn Stock symbol: CHP

Development Process:

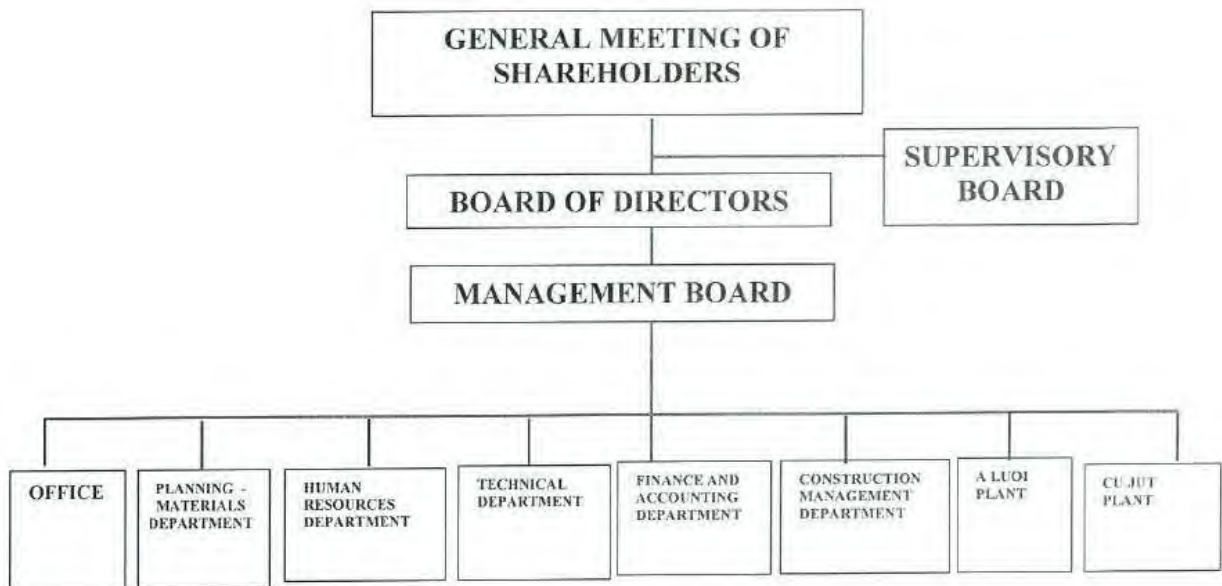
- Year 2004: Company establishment.
- Years 2005-2006: Implementation of investment procedures for the A Luoi Hydropower Project.
- Year 2007: Commencement of the A Luoi Hydropower Plant construction.
- Year 2012: The A Luoi Hydropower Plant officially commenced operation and was connected to the national grid.
- Year 2017: Implementation of investment permit application procedures for the Cu Jut Solar Power Project.
- Year 2018: Investment and construction of the Cu Jut Solar Power Project in Cu Jut District, Dak Nong Province.
- Year 2019: The Cu Jut Solar Power Plant commenced commercial operation.

1.3. Achievements:

- Third-class Labor Medal, Decision No. 1481/QD-CTN dated 2013-08-22, Office of the President.
- The company was honored in the Top 30 Most Transparent Enterprises on HNX 2014-2015.
- Certified Top 500 Most Profitable Enterprises (ranked 229), in 2016.
- Top 100 Sustainable Development Enterprises from 2017-2024.

1.4. The Company's Organization System

1.4.1. Organizational Structure:



1.4.2. Company Structure

- The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making body of the company.

- Board of Directors: Decides the organizational structure, apparatus, and operational regulations of the Company. Appoints, dismisses, directs, supports, and supervises the operations of the General Director, Deputy General Directors, Chief Accountant, and other key personnel of the Company.

- Board of Supervisors: The supervisory body of the General Meeting of Shareholders, empowered to inspect and supervise all company activities.

- The Management Board: Comprises the General Director, 02 Deputy General Directors and Chief Accountant. The General Director is the legal representative of the company, managing the company's production and business activities.

- Office: Consults on office work, administration, management, correspondence, archiving, external relations, emulation - commendation, propaganda, defense and security, medical - nursing.

- Planning – Materials Department: Consults on planning, progress, bidding, economic contracts, material and equipment management, the electricity market, and business development.

- Organization – Human Resources Department: Consults on human resources organization, personnel management, labor, salaries, policies, training and development of human resources, inspection, legal matters, environmental

management, compensation, site clearance, and land management and protection of projects invested by the Company.

- Technical Department: Consults on project management, technical management of power plant production and operation, technical management of works, cost estimation, occupational safety and health, fire prevention and fighting, technical initiatives, quality management according to ISO 9001, management of the clean development mechanism (CDM), renewable energy certificate (REC) management, Information Technology, and Telecommunications.

- Finance and Accounting Department: Advises on Finance, Accounting, shareholder management, calculation, and payment for the electricity market.

- Construction Management Department: Consults on construction technical management, works operation management, construction consultancy, expansion, and development of new energy projects.

- A Luoi Hydropower Plant: Produces electricity and advises on management, equipment operation, maintenance and repair of technological equipment, technical management, and vocational training for the Plant's employees.

- Cu Jut Solar Power Plant: Produces electricity and advises on management, equipment operation, maintenance and repair of technological equipment, technical management, and vocational training for the Plant's employees.

1.5. Company Personnel

As of 02/2025, the company's personnel is 124 people with the ratio of Direct-Indirect labor being 62.1%-37.9%, Male-Female being 87.9%-12.1%, and the ratio of University, postgraduate-College, intermediate, elementary being 71%-29%.

1.6. Shareholders structure of the company

Major shareholders	Shares	Percentage %
Central Power Corporation	33,745,997	22.97
Southern Power Corporation	33,745,998	22.97
REE Energy Joint Stock Company	35,622,704	24.25
Other shareholders	43,797,969	29.81

1.7. Projects invested by the company:

- The A Luoi Hydropower Plant in Thua Thien Hue province, with a capacity of 170MW, commercially operated since June 2012.

- The Cu Jut Solar Power Plant in Dak Nong province with a capacity of 50MWac, commercially operated since April 2019.

1.8. Production-business results of the company from 2020 – 2024

Item	Indicators	Unit	Year 2020	Year 2021	Year 2022	Year 2023	Year 2024
1	Commercial electricity output	Million kWh	687.88	637.78	925.74	800.78	758.32
2	Revenue	Million VND	838,812	791,638	1,116,641	893,100	820,474
3	Total profit before tax	Million VND	290,832	254,492	535,957	355,432	331,962
4	Total profit after corporate income tax	Million VND	278,372	242,075	510,295	336,955	313,767
5	Dividend	%	16%	15%	30%	25%	22%
6	Evaluation of actual profit/plan	%	126%	135%	386%	150%	161%

2. Evaluation of the implementation of the company's strategy from 2020-2025:

2.1. General assessment of the implementation of strategic objectives:

Evaluation of the implementation of the development strategy of Central Hydropower Joint Stock Company for the period 2020-2025, approved by the Annual General Meeting of Shareholders in Decision No. 01/2020/NQ-EVNCHP-DHCD dated June 16, 2020 as follows:

Item	Strategic objective	Evaluation
1	<p>➤ Power generation:</p> <p>- Stable, continuous, and safe operation of the A Luoi Hydropower Plant achieves an average power output of over 615 million kWh/year over five years.</p>	<p>I/ The A Luoi Hydropower Plant:</p> <p>1. Year 2020: The equipment operated stably, always meeting the system's requirements; Power output reached 601.131 million kWh/year.</p> <p>2. Year 2021: From January to April: Shutdown for troubleshooting; Power output reached 561.918 million kWh/year.</p> <p>3. Year 2022: The equipment operated stably, meeting the system's requirements; Power output reached 850.998 million kWh/year.</p> <p>4. Year 2023: The equipment operated stably, meeting the system's requirements. Power output reached 726.815 million kWh/year.</p> <p>5. Year 2024: The equipment operated stably, meeting the system's requirements; Power output reached 678.932 million kWh/year.</p> <p>The average power output for five years (2020-2024) reached 683.959 million kWh/year > target of 615 million kWh/year.</p> <p>Evaluation: Achieved</p> <p>II/ The Cu Jut Solar Power Plant:</p>

Item	Strategic objective	Evaluation
	<p>- Stable and safe operation of the Cu Jut Solar Power Plant achieves an average power output of over 90 million kWh/year over five years.</p>	<p>1. Year 2020: Stable equipment operation, with a capacity reduction of 0.755 million kWh/year. Power output reached 91.719 million kWh/year.</p> <p>2. Year 2021: Stable equipment operation, with a capacity reduction of 8.606 million kWh/year. Power output reached 80.001 million kWh/year.</p> <p>3. Year 2022: Stable equipment operation, with a capacity reduction of 4.835 million kWh/year. Power output reached 81.039 million kWh/year.</p> <p>4. Year 2023: Stable equipment operation, with a capacity reduction of 7.735 million kWh/year. Power output reached 78.933 million kWh.</p> <p>5. Year 2024: Stable equipment operation, with a capacity reduction of 4.32 million kWh/year. Power output reached 82.778 million kWh/year.</p> <p>The average electricity output for five years (2020-2024) reached 82.894 million kWh/year < target of 90 million kWh/year.</p> <p>Evaluation: Not achieved</p>
2	<p>➤ Electricity Market: Prepare resources effectively to participate in the wholesale and retail electricity markets from the first year, following the Government's electricity market roadmap.</p>	<p>- Period from 2020 to 2024: Participated in the electricity market with a selling price higher than the contract price.</p> <p>- The progress of implementing the wholesale and retail electricity market of the Vietnam Electricity System is delayed compared to the Roadmap in Decision No. 2093/QĐ-BCT dated 2020-08-07. EVNCHP continues to monitor and update when there is guidance from the Government. Currently, EVNCHP's preparation of human resources to participate in the wholesale market meets the requirements.</p> <p>Evaluation: Achieved</p>
3	<p>➤ Project Investment: - Invest in at least one new power project.</p>	<p>- In October 2020, the Company submitted a supplemental plan for two solar power projects, Cu Jut 2 and Cu Jut 3, to the Dak Nong Department of Industry and Trade; the local government proposed it to the Ministry of Industry and Trade. However, these two projects were not included in the approved Power Development Plan VIII.</p> <p>- The Company requested policy guidance to research and supplement the planning of the A Luoi Reservoir Floating Solar Power Project – A Luoi</p>

Item	Strategic objective	Evaluation
	<p>- Invest in the construction of the Company's head office in Da Nang.</p>	<p>Hydropower Plant into Power Development Plan VIII. The Thua Thien Hue Provincial People's Committee issued Official Letter No. 6677/UBND-CT dated July 28, 2020, submitting it to the Ministry of Industry and Trade. However, according to the implementation plan of Power Development Plan VIII, the A Luoi Reservoir Floating Solar Power Project is not included.</p> <p>The company is currently striving to seek new wind power projects, including promoting cooperation to explore investment in the Tan Lap wind power project (50MW, Quang Tri). In addition, research a project to supplement water flow and store excess discharge water for the A Luoi Hydropower Plant. Assessment: Not achieved</p> <p>The Da Nang City People's Committee Office stated: "The Government issued Resolution 169/NQ-CP (dated 2024-09-30), promulgating the Action Program to implement Conclusion 79-KL/TU of the Politburo on continuing to implement Resolution 43-NQ/TU of the XII Politburo on the construction and development of Da Nang City to 2030, vision to 2045. <i>The Da Nang City Master Plan for the period 2021 – 2030, vision to 2050, adheres to the orientations of regional planning and the national planning system; organizing and arranging the space of socio-economic activities appropriately to ensure rapid and sustainable development; ensuring connectivity and inter-regional linkages, in which Da Nang City is the core city. This includes transforming the Da Nang Industrial Zone into the An Don International Financial District.</i>" Currently, there is no official plan for land use conversion at An Don Industrial Zone, the Company continues to monitor to make proposals. Assessment: Not achieved</p>
	<p>➤ Revenue, profit, dividend:</p> <p>➤ Power generation and trading, financial investment, and other business activities achieve</p>	<ol style="list-style-type: none"> 1. Year 2020: Dividend of 16% 2. Year 2021: Dividend of 15% 3. Year 2022: Dividend of 30% 4. Year 2023: Dividend of 25% 5. Year 2024: Expected dividend of 22%

Item	Strategic objective	Evaluation
	an average annual dividend of over 15%.	<p>Assessment: The average dividend implemented over 5 years (2020-2024) reached 21.6% > the target of 15%.</p> <p>Assessment: Achieved</p>

2.2. Evaluation of operation management:

- For the A Luoi Hydropower Plant:

+ The incident of the pressure pipeline section in the tunnel in 2021 significantly affected the plant's power generation operation and the production-business results of 2021.

+ The A Luoi Hydropower Plant has coordinated well with the electricity market bidding team in planning and selecting the time to carry out periodical maintenance of the generating units, as well as short time for repairing so that the shutdown does not affect the revenue.

+ The generating units always ensure high availability, promptly meeting the requirements from the dispatching order.

- For the Cu Jut Solar Power Plant:

+ Frequent power curtailment has resulted in output and economic indicators not meeting expectations in recent years. The total curtailed output in the past 5 years is ~25 million kWh.

+ Focus on managing and operating the Plant safely and efficiently, striving to achieve the annual planned output.

+ No occupational accidents or fire and explosion incidents causing major loss of life and property.

+ Timely maintenance and repair of any defects if any, without affecting power generation.

+ Continue to exchange information with relevant units on grid overload, improve plant operation management capacity, and propose solutions to ensure high mobilization.

+ Continue to implement solutions to minimize risks affecting the Plant's operation management.

2.3. Electricity Market:

Bringing high efficiency, contributing significantly to increasing the Company's revenue and profit. Some experiences are as follows:

- Optimizing electricity selling prices in the dry season: When market prices are high and the water level in the reservoir is not high, bid to generate 01 unit to reduce water loss rate. Maximize output to lower the water level, taking advantage of the dry

season contract price before the market price starts to decrease and the system enters the flood season.

- Optimally operating and coordinating water resources, limiting spills, during the flood season: Regularly and continuously focus on collecting and processing information for hydrological forecasting, market price forecasting, and flood appearance time forecasting, and proactively lowering the water level in advance floods, minimizing the amount of spillage.

2.4. Regarding project investment

- The Company has researched and prepared dossiers to supplement the planning of Cu Jut 2, 3 solar power projects and sent them to the Department of Industry and Trade of Dak Nong province, which has been forwarded to the Ministry of Industry and Trade. However, according to the Plan for implementing Power Plan VIII issued in Decision No. 262/QĐ-TTg dated April 1, 2024 of the Prime Minister, these solar power projects are not yet included.

- The Company requested approval to add the A Luoi Reservoir Solar Power Plant – the A Luoi Hydropower Plant to Power Plan VIII; the Thua Thien Hue Provincial People's Committee submitted Official Letter No. 6677/UBND-CT dated July 28, 2020 to the Ministry of Industry and Trade. However, according to the Power Plan VIII Implementation Plan issued in Decision No. 262/QĐ-TTg dated April 1, 2024 by the Prime Minister, the A Luoi Reservoir Solar Power Plant Project is not yet included.

- The objective of investing in at least one new power project did not achieve the desired results due to numerous obstacles related to planning and mechanisms. Nevertheless, the Company is actively seeking investment opportunities (Tan Lap wind power project, A Luoi reservoir water supplement project), and has achieved some positive results thus far.

2.5. Assessment of strategic objectives for Revenue, Profit and Dividends:

- The dividend rate of 21.6% is quite high and has remained stable over a long period.

- The Company's ability to maintain such a high dividend rate demonstrates effective business operations, generating stable and sustainable profits.

- This indicates the Company's strong profitability and its potential to continue paying stable dividends in the future.

2.6. Corporate Governance System Assessment:

- Planning and Forecasting Function: The Company establishes annual production and business goals and plans. Detailed tasks are carried out within the scope of available resources and time, and conditions are established to achieve set targets.

- Implementation Function: The Company has issued policies and regulations defining the functions, tasks, and working relationships between departments to ensure all activities are carried out most effectively. The Company has organized its apparatus

and allocated resources to individuals, working groups, and functional departments, with annual reviews and adjustments for enhanced operational efficiency.

- Leadership and Direction Function: The Company's leadership has directed the implementation of production and business goals and plans, including activities related to mechanisms and policies such as compensation, performance evaluation of departments and individuals, and management practices, to encourage employees to diligently fulfill their assigned duties.

- Inspection, Control, and Adjustments Decision-Making Function for Business: The Company has established a management information system, including software for managing goals and plans, projects, work objectives, human resources and payroll, and technical aspects, to support the monitoring and oversight of business operations. This system helps assess actual progress against planned targets, ensuring proper implementation and allowing for necessary and timely adjustments based on real-world conditions.

- The Company has established a corporate culture and code of conduct based on EVN's culture and the participation of all employees. The Company has cultivated a relatively professional working environment, contributing to enhanced work efficiency and speed.

- Human resource training is prioritized to enhance employees' professional qualifications. The Company has implemented training programs to meet production needs and improve the professional and technical skills of its employees, including training for shift leaders, worker upskilling, English language training, and other specialized training programs.

2.7. Information Technology (IT) Application Assessment:

- Maintaining stability in the operation of software systems supporting the operation of the A Luoi Hydropower Plant.

- The IT and telecommunications infrastructure of the two plants has been fully deployed to meet operational requirements.

- Mastered the IT system operating the electricity market (Bidding software, Dim software, Metering software).

CHAPTER II: ANALYSIS OF FACTORS AFFECTING THE EXTERNAL AND INTERNAL ENVIRONMENT OF THE COMPANY

1. Context of the market and the impacts of the business environment directly affecting the company:

1.1. Regarding electricity demand and national power development strategy:

1. The Power Law is being amended, which may affect the legality of implementing electricity project investments.

2. Electricity demand: According to Power Plan VIII, the goal of ensuring national energy security is to meet domestic electricity demand, meeting the socio-economic development goal with an average GDP growth rate of about 7%/year in the 2021-2030 period, about 6.5-7.5%/year in the 2031-2050 period. Wherein:

+ Commercial electricity in 2025 is about 335.0 billion kWh; in 2030 about 505.2 billion kWh; by 2050 about 1,114.1-1,254.6 billion kWh.

+ Electricity generation and import in 2025 is about 378.3 billion kWh; in 2030 about 567.0 billion kWh; by 2050 about 1,224.3-1,378.7 billion kWh.

+ Peak capacity in 2025 is about 59,318 MW; in 2030 about 90,512 MW; by 2050 about 185,187-208,555 MW.

1.2. Regarding the electricity market:

According to Circular 21/2024/TT-BCT dated October 10, 2024 of the Ministry of Industry and Trade regulating the operation of the competitive wholesale electricity market, wherein:

- Eliminated the type of hydropower plant with a reservoir regulating from 2 days to less than 1 week. From 2024-11-25, the A Luoi Plant participates in the electricity market in the form of a plant with a reservoir regulating from 2 days or more, similar to plants with large usable capacity reservoirs on the system.

- The contract output is calculated by NSMO monthly based on the inflow forecast for the month (previously delivered weekly). The forecast results sometimes have low reliability, so it is easy to lead to the delivery of Q_c exceeding the generation capacity. On the other hand, A Luoi reservoir is small, there will be cases where the flow into the reservoir during the month has large and unstable fluctuations, sometimes Q_v is small and sometimes Q_v increases suddenly, it will be discharged, not generating output even though the average monthly Q_v is not high.

- Weekly power generation is constrained by the weekly published MNGH by NSMO, if violated for 2 consecutive weeks, it will not be allowed to generate, leading to revenue penalties according to the delivered Q_c output. MNGH calculated and announced by NSMO with the goal of ensuring system security, does not consider the aspect of optimizing output and revenue for the power generation unit, leading to the power generation unit being damaged due to not being able to actively coordinate the reservoir water level to optimize power generation and revenue.

- According to Circular 21/2024/TT-BCT, contract output adjustments will not be allowed when the generating unit has a fault and has to stop for repair or planned repair exceeding 72 hours (except for cases requested by NSMO).

Besides, according to Decision No. 3621/QĐ-BCT of the Ministry of Industry and Trade dated December 27, 2024:

- The percentage of electricity paid at the contract price (a) in 2025 is taken at 98%, which is too high, the remaining electricity output participating in the market is only 2%, while the current A Luoi contract price is low, and the expected electricity sales revenue depends much on the market revenue.

The CAN price in 2025 decreased significantly compared to previous years, averaging only 47.7 VND/kWh per cycle (330.5 VND/kWh in 2024). In flood season conditions, when the market price is low, the portion of output generated for the market will have very low revenue compared to the contract price.

Therefore, the change in Electricity Market policy will have many disadvantages for the operation and business production of the A Luoi Hydropower Plant.

1.3 Regarding human resources, information technology, and artificial intelligence (AI):

In the context of Vietnam's proactive and deep international integration and the formation of the 4th Industrial Revolution (Industry 4.0) globally, the Power sector still plays the role of a spearhead economic sector. The government has assigned it the task of providing basic services on a large scale, with a national connection system requiring strict discipline, network security, and high information content.

Therefore, it is necessary to continue training and improving human resources to grasp technology to meet the increasingly high requirements of the power industry's information technology (IT) system to serve power generation. Thereby, meeting the implementation of the IT system to serve the company's activities. In addition, artificial intelligence (AI) is increasingly developing and can be applied to the company's operations.

2. Analysis of the company's internal factors (SWOT)

STRENGTHS		WEAKNESSES	
1	The company has extensive experience in investment construction, project management, and operation of hydropower plants, solar power plants, and rooftop solar power systems.	1	The A Luoi Hydropower Plant has a weekly regulating reservoir with a small usable capacity, thus limiting optimal market revenue when the inflow to the reservoir increases suddenly. The Cu Jut Solar Power Plant is located in an area with numerous hydropower plants, so at certain times, the transmission line is

			overloaded and the output must be reduced.
2	The Company possesses experience participating in the competitive electricity generation market. The generating units of the A Luoi Hydropower Plant exhibit high mobilization capabilities, enabling rapid startup and a wide operating power range, thus conferring an advantage in market engagement. The electricity market operations are consistently given attention and timely direction by the Company's leadership, resulting in highly effective performance.	2	<p>Much of the A Luoi Hydropower Plant's machinery and equipment, after a prolonged period of operation, frequently malfunctions, and the unclear technical specifications present difficulties for repair, maintenance, and the procurement of spare parts.</p> <p>The Cu Jut Solar Power Plant employs new technological equipment, with contractors holding authority over maintenance, particularly for the inverters, which limits operational and maintenance autonomy.</p> <p>Solar panel efficiency gradually declines over time; currently, in 2025, it stands at only 93%.</p>
3	The Cu Jut Solar Power Plant's output remains relatively stable, consequently generating a consistent revenue stream.	3	The A Luoi reservoir's constricted area presents challenges for flood control and mitigation of swelling within the reservoir area.
4	Emphasis is consistently placed on training and human resource development, along with the efficient and logical rotation and allocation of personnel.	4	Due to the numerous devices at the Cu Jut Solar Power Plant and the substantial capacity of each equipment cluster, equipment malfunctions lead to considerable power output losses.
		5	The workforce's average age is increasing, coupled with a shift of skilled labor due to the competitive labor market.
OPPORTUNITIES		THREATS	
1	Vietnam's power sector currently holds the second-largest scale in Southeast Asia in terms of total electricity consumption. Power Plan VIII projects robust growth for the power sector, anticipating commercial electricity output to reach 505 billion kWh double the 2022 figure by 2030, supporting average GDP growth of 7% per annum during 2021-2030, and five times the 2022 figure by 2050, for	1	The Ministry of Industry and Trade's revised electricity market mechanism and EVN's decision to alter the electricity price framework impact the company's production and business activities.

	GDP growth of 6.5-7% per annum during 2031-2050. The government has implemented policies incentivizing power source development, particularly for renewable energy power plants.		
2	Power Plan VIII prioritizes the development of renewable energy sources, while simultaneously enhancing the efficiency of power transmission and distribution systems, potentially addressing grid overload in the Dak Nong and Cu Jut regions.	2	Capacity curtailment at the plants, stemming from excess supply and transmission grid overload, combined with EVN's reduced market participation policy, diminishes both plants' output and the company's revenue.
3	The company's staff possesses expertise and extensive experience, holding all necessary professional certifications across various activities such as bidding, project management, consulting, and supervision, enabling the company to expand into service areas like consulting, training, supervision, and repair for renewable energy power plants (hydropower, solar, etc.).	3	Unpredictable and erratic climate change significantly impacts the production of both plants.

2.1. Combination of Strengths and Opportunities:

- Electricity demand in Vietnam is still increasing compared to the development rate of power sources, so the Government has policies to encourage the development of power sources, especially for renewable energy power plants. Therefore, the Company can use its experience in investment construction, project management, and operation of hydropower plants, solar power plants, and rooftop solar power installations to invest in renewable energy projects in the future.

- Training and human resource development are always focused on, with reasonable and effective personnel rotation and coordination. The Company's employees have expertise, extensive experience, and all the necessary practice certificates in many activities such as bidding, project management, consulting, supervision, etc. Therefore, the company can expand into service areas related to consulting, training, supervision, and repair for renewable energy power plants (hydropower, solar power...).

- The Company has extensive experience in participating in the competitive electricity generation market. The generating units of the A Luoi Hydropower Plant have high mobilization, can start up quickly, and generate a wide power range, thus having an advantage in participating in the electricity market.

2.2. Combination of Weaknesses and Opportunities:

- Regularly inspect and maintain the machinery and equipment of the two plants to ensure reliability, serve the operation well, and ensure the highest level of electricity output.
- Have a reasonable bidding strategy and machine operation schedule coordination to maximize the use of water inflow to the reservoir and optimize revenue from the electricity market.
- Establish a recruitment and training plan for young workers to meet future job requirements and have appropriate salary and remuneration policies to limit brain drain, ensuring human resources for the company's production, business, and investment activities.

2.3. Combination of Strengths and Challenges:

- The company utilizes its experience in participating in the competitive electricity generation market to optimize revenue from the electricity market, contributing to offsetting the decrease in revenue due to the decision to change the electricity price framework from EVN and the power output reduction caused by the phenomenon of excess supply and overload of the transmission grid, along with the policy of reducing the rate of participation in the electricity market.
- The company leverages its existing experience in investment construction, project management, and operation of hydropower plants, solar power plants, and rooftop solar power systems to participate in consulting bids, thereby increasing company revenue.

2.4. Combination of Weaknesses and Challenges:

- Regularly inspect and maintain the machinery and equipment of both plants to ensure reliability, effectively serve operations, ensure the highest possible electricity output, and optimize revenue.
- Effectively maintain and operate the hydraulic structures of the A Luoi Hydropower Plant, ensuring operational safety during the rainy and flood seasons.

CHAPTER III: COMPANY DEVELOPMENT STRATEGY PERIOD 2025 - 2030, WITH CONSIDERATION TO 2035

1. Legal bases:

- Electricity Law No. 61/2024/QH15 dated November 30, 2024;
- Power Plan VIII issued under Decision No. 500/QĐTTg dated May 15, 2023 of the Prime Minister Approving the National Power Development Plan for the period 2021-2030, vision to 2050.
- Implementation plan for Power Plan VIII issued under Decision No. 262/QĐ-TTg dated April 1, 2024 of the Prime Minister.

2. Company development target orientation to 2025, with consideration to 2030

2.1.Vision:

Central Hydropower Joint Stock Company develops sustainably, becoming one of the effective joint stock companies in power generation and trading.

2.2.Mission:

Provide electricity, ensuring power quality, upholding the spirit of sustainable cooperation with shareholders and partners. Build a professional, dynamic, creative, effective, and humane working environment, with social responsibility.

3. Strategic objectives:

3.1.Long-term objective:

- Continue building on the core competencies of power generation operation, electricity market, and new energy project investment.
- Develop new business areas suitable for the Company's resources such as consulting, project management, construction, etc.
- Focus on developing technology and human resources to create competitive advantages in the electricity market in line with the trends and development process of the electricity industry.

3.2.Main objectives for the period 2025 - 2030:

3.2.1. Power generation operation:

- Stable and safe operation of the A Luoi Hydropower Plant, achieving an average commercial electricity output of over 615 million kWh/year for 5 years.
- Stable and safe operation of the Cu Jut Solar Power Plant, achieving an average commercial electricity output of over 75 million kWh/year for 5 years.

3.2.2. Electricity market:

- Participate in the electricity generation market, optimally exploiting reservoirs to achieve effective revenue with an average annual electricity selling price higher than the contract price.

- Well-prepare resources to effectively participate in the wholesale market from the first year according to the Government's electricity market roadmap.

3.2.3. Project investment:

- Develop new projects with at least 01 project registered by 2030 and add another project by 2035. At the same time, have a plan to cooperate in business with other investors or lease the water surface area under management to other investors to implement the project.

3.2.4. Revenue, profit, dividend

- Electricity production and business, financial investment, and other business activities achieve an average annual dividend of over 15%.

4. Strategic objective implementation solution groups:

4.1 Strategic Objective Management:

- Develop and review medium and long-term strategic objectives. Annually review the objectives and detailed plans for implementation. Allocate objectives and key results to departments to develop functional strategies, objectives, and plans.
- Information system-based management ensures planning, inspection, and evaluation steps are carried out weekly/monthly/quarterly, and resources are adjusted and supplemented promptly.

4.1.1 Power Generation:

- The A Luoi Hydropower Plant: Continuous, stable, and safe operation achieves an average commercial power output of over 615 million kWh/year over five years, with a failure rate of 0.3.
- The Cu Jut Solar Power Plant: Safe and reliable operation achieves an average commercial power output exceeding 75 million kWh/year over five years, with a failure rate of 0.3.
- Strictly adhere to operational procedures, fire prevention and fighting safety regulations, and labor safety regulations.
- Ensure the safety of personnel, structures, and equipment during flood season operations, regulate reservoir operations during flood season according to the Ministry of Industry and Trade and local flood and storm control committee's operating procedures, enhance professional expertise in reservoir operations and accumulate experience to ensure power generation revenue during the flood season.
- Implement regular maintenance as per EVN regulation 1184, and overhaul the plant's civil works and electro-mechanical equipment according to the prescribed schedule.
- Electro-mechanical equipment is replaced at intervals in accordance with the manufacturer's recommendations, current state regulations, and statistical results of the failure probability of components within the plant.

- Hydraulic works are inspected periodically, subject to unscheduled inspections, and water level and structural displacement monitoring is performed according to regulations.
- Enhance employee awareness of occupational safety, fire prevention, and firefighting, establish an occupational safety management system, and guarantee the safety of personnel, facilities, and equipment.
- Enhance employee expertise to master technology sufficiently to analyze incidents, replace equipment promptly to address incidents, and facilitate production to achieve planned revenue. Assign technical management personnel to closely monitor each technological equipment item in the plant and arrange for them to study similar technological projects in other plants.
- Gradually replace obsolete equipment with low operational reliability to modernize and diversify the plant's equipment, minimizing reliance on a limited number of suppliers and manufacturers.
- Equipment management follows EVN and EVNCHP procedures, and equipment provision keeps pace with production needs and incident response.
- Aggressively apply AI technology to specialized tasks and operations to increase work efficiency.

4.1.2 Electricity Market:

a. Competitive Power Generation Market Phase:

- Participate in the competitive power generation market and optimize reservoir utilization to attain efficient revenue with an average annual selling price higher than the contract price.
- Increase the reliability of hydrometeorological forecasting to calculate reservoir inflows and projected power output:
 - + Monitor and promptly update information on weather developments impacting reservoir inflows.
 - + Utilize advanced software combined with statistical data methods for calculating and forecasting reservoir inflow.
- Construct optimal revenue bidding scenarios with relevant parameters:
 - + Water consumption rate of generating units according to elevation.
 - + Predicted reservoir inflow during the projected timeframe.
 - + Projected market price during the anticipated timeframe.
 - + Distribution series of contracted power output for each hour within the projected timeframe.
- Diligently monitor and observe electricity market operations to gain experience for calculating and formulating bids for the next day.

b. Wholesale Market Phase:

- Participate in the wholesale market in accordance with the Government's roadmap.
- Proactively embrace policies, engage in training courses, integrate technology, and understand market development trends to prepare resources and finances for participating in the electricity market as outlined in the government's roadmap.

4.1.3 *Investment in new power projects:*

- Power Plan VIII, issued under Decision No. 500/QĐTTg on May 15, 2023, and the Implementation Plan of Power Plan VIII, issued under Decision No. 262/QĐ-TTg on April 1, 2024, clearly demonstrate Vietnam's "energy transition," fulfilling the commitment towards achieving net-zero greenhouse gas emissions by 2050 made at COP26 and promoting the development of renewable energy sources, especially wind and solar power. The scale of wind power is projected to increase from the current approximately 4200 MW to 27,880 MW by 2030 and 168,550 MW by 2050. Accordingly, wind power capacity in 2030 will be 6.75 times the current capacity, and by 2050, it will be nearly 41 times the current capacity;
- According to Power Plan VIII, accelerate the development of renewable energy sources (wind, solar, biomass...), continuing to increase the proportion of renewable energy in the power source structure and electricity generation. Promote the development of onshore and offshore wind power, and solar power, in alignment with the system's absorption capacity, grid transmission capacity, reasonable electricity prices, and transmission costs, while ensuring operational safety and overall economic efficiency of the power system, maximizing the use of existing grid infrastructure. Prioritize and encourage the development of self-generated and self-consumed wind and solar power (including rooftop solar power for households and building roofs, solar power at production and business establishments, consumed on-site, without connection or sale to the national grid). Orient solar power development to be combined with battery storage when the cost is reasonable. By 2030, onshore wind power capacity will reach 21,880 MW (Vietnam's total technical potential is approximately 221,000 MW);
- According to Power Plan VIII, Vietnam's solar power potential is approximately 963,000 MW (ground-mounted approximately 837,400 MW, floating approximately 77,400 MW, and rooftop approximately 48,200 MW). From now until 2030, the total capacity of solar power sources is expected to increase by 4,100 MW; the orientation to 2050 is a total capacity of 168,594 - 189,294 MW, producing 252.1-291.5 billion kWh. Prioritize and implement breakthrough policies to promote the development of rooftop solar power for households and building roofs, especially in areas at risk of power shortages like the North, and self-generated, self-consumed solar power. From now until 2030, the capacity of this type of power source is estimated to increase by 2,600 MW. This type of

power source is prioritized for development without capacity limitations, provided the cost is reasonable and utilizes existing grid infrastructure without requiring upgrades;

- Currently, the Government is researching adjustments to Power Plan VIII, including detailed updates on renewable energy potential in each locality to effectively exploit national resources. Concurrently, contingency plans for wind and solar power are necessary to address the instability of these energy sources. Accordingly, Quang Tri province has collaborated in developing the implementation plan for Power Plan VIII. Quang Tri province proposes to the Prime Minister and the Ministry of Industry and Trade to allow the province to convert the Quang Tri 1 Coal-fired Power Plant project to an LNG gas-fired power project. Supplement biomass and waste-to-energy power into the implementation plan of Power Plan VIII to definitively address environmental issues. In addition, Quang Tri province proposes to supplement the total power source capacity in the adjusted Power Plan VIII by over 16,000 MW, including: Onshore wind power: 4,600 MW; Offshore wind power: 2,600 MW; Solar power: 1,600 MW; LNG gas-fired power: 4,500 MW; Pumped storage hydropower: 2,500 MW; Biomass, hydropower, and waste-to-energy: 210 MW.
- Participate in the electricity project bidding mechanism (if any).
- Consider researching investment in power projects.

No.	Project	Planned capacity	Location	Note
1	Tan Lap Wind Power Plant	50MW	Huong Hoa - Quang Tri	
2	A Luoi Solar Power Plant	105 MW	A Luoi - Thua Thien Hue	
3	Capacity Upgrade of the Cu Jut Solar Power Plant	30MWac	Cu Jut – Dak Nong	
4	Capacity Upgrade of the A Luoi Hydropower Plant (A Luoi Hydropower Plant Reservoir Water Supplementation Project)	170 MW	A Luoi - Thua Thien Hue	45 million kWh

4.1.4 Increase revenue, profit, and dividends:

- Optimize A Luoi reservoir water resources, limiting excess discharge to increase power generation output.
- Optimize costs, improve self-implementation mechanisms to reduce expenses.
- Complete the strategic financial management system to maintain stable capital flow and business income; improve capital use efficiency, optimize cash flow to increase profits and dividends; manage financial risks.
- Monitor and supervise the implementation of the I REC project to increase annual revenue.

- Create additional income from performing technical services such as maintenance, repair, consulting, supervision, and project management.
- Optimize costs:
 - + Maintain and improve annual optimization in all production activities.
 - + Reduce the provision for fixed assets.
 - + Self-perform consulting, installation, supervision, regular repair, and overhaul work for the Company's managed projects.

4.2 Risk Management:

- Manage operational risks according to the process: Identify main business risks and perform periodic assessments, make improvements to limit risks occurring for main business operations within the company, limit human, equipment and cost losses, and impacts on the company's operations and business results.
- Capital risk management: Maintain an appropriate balance of capital sources & debt payable in each period to both ensure continuous operation and maximize shareholder benefits.
- Interest rate risk management: Regularly analyze and forecast future borrowing interest rates. Estimate the impact of future lending rates on EVNCHP's production and business results to decide on early principal repayment or negotiate interest rates.

4.3 Human Resource Management, Corporate Culture:

4.3.1 In the short term:

- Initially, the Company continues to improve work efficiency by enhancing employee quality and work management quality.
- The Cu Jut Solar Power Plant: Complete operation shift leader training, supplement operating personnel to ensure a sufficient 02 shifts and 04 crews.

4.3.2 In the long term:

- Recruitment policy: The average working age of the Company in 2025 is 40 years old; in the next few years, there will be fluctuations in employees to rejuvenate. Therefore, adjust the Company's labor recruitment policy (process) to recruit young, highly skilled personnel.
- Training policy:
 - + Upgrade the qualifications of managers and experts to keep up with modern human resource management requirements.
 - + Build a diverse training system with various long-term, short-term, online, mentoring, coaching, and E-learning forms, including a training program framework for the title systems.
 - + Evaluate training effectiveness through training indicators.
 - + Apply the 70-20-10 model: 70% informal learning on the job, 20% learning through relationships (feedback), 10% formal learning (reading, courses).
- Remuneration policy:

- + Salary regime: Recruit and appoint the right capacity for the right position; pay commensurate with working capacity and contributions. The policy aims to build a competitive salary, bonus, and benefit regime to retain talent and attract excellent personnel.
- + Benefits Package: Cultivate a comfortable and collaborative work environment, offer annual vacations and retreats, prioritize employee well-being, and provide insurance coverage and regular health checkups.
- Regarding Corporate Culture:
 - + Foster a culture of Integrity and Fairness within the corporate environment.
 - + Establish a defined Code of Conduct and workplace behavioral guidelines.

4.4 Corporate Governance Solutions:

4.4.1 Refining the Governance Model:

- Adapt the management structure, delegate authority and responsibilities to align with governance trends and each phase of the company's development, based on the principle of assigning the right people to the right tasks. Manage objectives and plans hierarchically (from the company level to departments and individual positions), and evaluate the completion of functions and responsibilities.
- Develop and refine the system of regulations, rules, procedures, and formulate appropriate policies.
- Enhance and upgrade the evaluation system to improve production efficiency.
- Perfect the corporate governance system, including refining the system of rules to ensure that the Company is effectively directed and controlled for the benefit of shareholders and stakeholders.

4.4.2 Embracing the 4.0 Revolution:

- During the period from 2025-2030, maintain the workforce and acquire technologies to meet the increasing demands of the power sector's IT system for power generation. Aggressively apply AI technology to management as well as professional and technical operations.
- Gradually limit investment in server equipment infrastructure and transition to leasing infrastructure to operate the Company's software systems and servers.
- Invest in a wide area network system to ensure synchronized communication between plants and the company headquarters, progressing towards building a system for monitoring plant information at the Company's headquarters.
- Vigorously apply Big Data and Machine Learning technologies to electricity market operations to create a competitive edge when participating in the wholesale and retail electricity markets.
- Significantly improve the mechanism for IT personnel to attract additional resources, thereby enhancing the expertise of the IT department to meet the increasing demands of the power sector.

- Build a highly qualified team to participate in the electricity market, with strong links between specialized electricity market operations and IT.

4.5 Financial Solutions:

- Regarding cash flow to ensure company operations: Focus on and expedite the prompt and timely payment for electricity. The Company will work with short-term lending institutions to ensure cash flow for production and business activities (if there is a cash flow deficit).

- Enhance capital utilization efficiency: Regularly balance idle cash flow and propose term deposits to generate effective financial operating revenue.

- Inventory Management: Maintain appropriate inventory levels to ensure the operational needs of both plants.

- Solvency: Maintain the short-term solvency ratio at ≥ 1 in each phase.

- Regarding loans: Approach credit institutions to seek preferential loans with low interest rates to restructure existing debt and prepare capital for new projects.

- Capital for new projects: Using internal capital resources (depreciation or retained earnings), borrowed capital, and considering the option of issuing additional Shares to shareholders or from the source of dividend payment in Shares annually. At the time capital needs to be mobilized, the Company will consider or hire consultants to have reasonable financial solutions.

CHAPTER IV: PRODUCTION AND BUSINESS PLAN (2025 – 2030)

1. Option 1: Stable operation of the A Luoi Hydropower Plant and the Cu Jut Solar Power Plant:

Based on the two existing plants.

N/A	Indicators	Unit	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030
1	Commercial Electricity Output	Million kWh	713.50	653.82	692.61	647.47	737.50	631.23
2	Revenue	Billion VND	720.163	647.778	675.451	642.100	716.900	638.695
3	Total Profit Before Tax	Billion VND	253.527	202.869	229.130	210.675	355.534	296.173
4	Total Profit After Tax	Billion VND	240.182	184.164	208.419	177.524	294.294	248.051
5	Dividend	%	17%	14%	13%	12%	17%	18%

Attached are the Calculation Appendices

2. Option 2: Investing in building a new project.

Based on the two existing plants and in the years 2028-2029 invest in building an additional project with a capacity of about 50MW, put into operation in 2030.

N/A	Indicators	Unit	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030
1	Commercial Electricity Output	Million kWh	713.49	653.81	692.60	647.45	737.49	779.50
2	Revenue	Billion VND	720.163	647.778	675.451	642.100	716.900	874.033
3	Total Profit Before Tax	Billion VND	253.527	202.869	229.130	210.675	355.534	303.052
4	Total Profit After Tax	Billion VND	240.181	184.164	208.419	177.524	294.294	254.586
5	Dividend	%	17%	14%	13%	12%	17%	19%

Attached are the Calculation Appendices

CHAPTER V: PROPOSALS AND RECOMMENDATIONS

This strategic plan sets out the company's development goals and builds the production and business strategy of CENTRAL HYDROPOWER JOINT STOCK COMPANY for the period 2025 – 2030, with consideration to 2035. Besides, it proposes groups of solutions to support the implementation of the strategy. Specifically, this strategic plan has addressed the following tasks and contents:

- Analyze the current status of production and business and evaluate the implementation of the Company's strategy in the period 2020 - 2025. Thereby, draw comments and conclusions as a basis for building the Company's production and business strategy in the next period;

- Applying theories and through analytical methods to identify opportunities and challenges from the business environment, strengths and weaknesses from the company's current situation, the external context affecting the Company in the present and future to serve as a basis for planning a production and business strategy suitable to the Company's resources for the period from 2025 to 2030 and orientation to 2035. At the same time, propose and recommend groups of solutions to support the implementation of the built strategy.

On the basis of this overall strategy, after being approved by the General Meeting of Shareholders, the Board of Directors will direct the company's executive management Board to implement and deploy it to each department of the Company to develop relevant "functional strategies" appropriately and adaptably such as human resource development, strengthening and consolidating power operation, project investment research, financial investment, capital use, etc.

This strategic plan may not fully cover the internal issues of the Company, as well as the assessment of the external environment may not be complete. In the face of global climate change, the business environment is always fluctuating, an effective strategy is a strategy that adapts to changes at each point in time, so it requires a lot from the steering ability of Shareholders, Board of Directors, and the company's executive management Board to constantly adjust and update the strategy to suit each period but still ensure the set long-term goals.

**CENTRAL HYDROPOWER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 30/BC-EVNCHP-HDQT

Da Nang, March 28, 2025



REPORT

**Regarding: Dismissal of Members of Board of Directors and Supervisory Board
And Receipt of Nomination and Application Documents for Candidates Expected to be
Elected as Members of Board of Directors, Supervisory Board of
Central Hydropower Joint Stock Company.**

To: Esteemed Shareholders of Central Hydropower Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and related legal documents;
- Pursuant to the Securities Law No. 54/2019/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law;
- Pursuant to the Charter of Central Hydropower Joint Stock Company,

I. Report on Dismissal of Members of Board of Directors and Supervisory Board

The Board of Directors respectfully informs the Esteemed Shareholders about the term of the current Members of the Board of Directors and Supervisory Board of EVNCHP as follows:

On June 16, 2020, Resolution No. 01/2020/NQ-CHP-HDCD, the 2020 Annual General Meeting of Shareholders (AGM) of Central Hydropower Joint Stock Company approved the election results for Members of the Board of Directors and Supervisory Board for Term IV (2020 - 2025). Their term will end at the 2025 AGM, including the following individuals:

- 1) Mr. Nguyen Quang Quyen – Member of the Board of Directors
- 2) Mr. Nguyen Viet Pa Sa – Member of the Board of Directors
- 3) Mr. Nguyen Huu Phuong – Independent Member of the Board of Directors
- 4) Mr. Nguyen Huu Tam - Independent Member of the Board of Directors
- 5) Mr. Pham Viet Thien – Member of the Supervisory Board

On June 24, 2021, Resolution No. 01/2021/NQ-CHP-HDCD of the 2021 AGM of Central Hydropower Joint Stock Company approved the election results for an additional Member of the Supervisory Board for the remaining period of the 2020-2025 term. The term will end at the 2025 AGM, including the following individual:

Mr. Nguyen Truong Tien Dat – Head of the Supervisory Board

On April 21, 2023, Resolution No. 01/2023/NQ-CHP-HDCD, the 2023 AGM of Central Hydropower Joint Stock Company approved the election results for additional Members of the Board of Directors for the remaining period of the 2020-2025 term. Their term will end at the 2025 AGM, including the following individuals:

- 1) Mr. Le Quy Anh Tuan – Member of the Board of Directors, General Director of EVNCHP
- 2) Mr. Nguyen Duc An – Member of the Board of Directors
- 3) Mr. Nguyen Van Danh – Member of the Supervisory Board

II. Receipt of Nomination and Application Documents for Candidates Expected to be Elected as Members of Board of Directors and Supervisory Board of Central Hydropower Joint Stock Company:

The election of Members of the Board of Directors and Supervisory Board for the next term will be conducted at the 2025 Annual General Meeting of Shareholders. Therefore, the BOD of EVNCHP announces the receipt of nomination and application documents for candidates expected to be elected as Members of the Board of Directors and Supervisory Board as follows:

1. Term: The term of Members of the Board of Directors and Supervisory Board is 05 years.
2. Number:
 - + Number of Members of the Board of Directors: 06 (six) individuals, including 02 (two) Independent Members of the Board of Directors.

(According to the EVNCHP Charter, the number of BOD Members is 07. However, on April 25, 2024, Resolution No. 01/2024/NQ-CHP-HDCD of the 2024 AGM of Central Hydropower Joint Stock Company approved the election of Mr. Le Van Thuyet – Member of the Board of Directors for a term of 05 years starting from April 25, 2024.)

+ Number of Members of the Supervisory Board: 03 (three) individuals.

3. Conditions for Nomination and Application:

- + Conditions for nomination and application for Members of the Board of Directors as per Article 115 of the Enterprise Law 2020 and Article 25 of the Company Charter.
- + Conditions for nomination and application for Members of the Supervisory Board as per Article 37 of the Company Charter.
- + Eligibility criteria for candidates nominated or applying for Members of the BOD must meet the conditions under Clause 1, Article 155 of the Enterprise Law 2020.

- + Eligibility criteria for candidates nominated or applying for Independent Members of the BOD must meet the conditions under Clause 2, Article 155 of the Enterprise Law 2020.
- + Eligibility criteria for candidates nominated or applying for Members of the Supervisory Board must meet the conditions under Article 169 of the Enterprise Law 2020.

4. Nomination and Application Documents: As per the attached template.

(The template is published on the Company's website at: www.chp.vn)

5. Deadline for Document Submission: 5:00 PM, April 7, 2025.

6. Place for Submission of Nomination and Application Documents: Organizing Committee of the AGM of Central Hydropower Joint Stock Company, Da Nang Industrial Zone, An Hai Bac Ward, Son Tra District, Da Nang City. Phone: 0236.3959135, Email: thukyhdqtchp@gmail.com.

Sincerely,

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

Recipients:

- As above;
- Board of Directors,
Supervisory Board;
- Archived: Company
Secretary.

LE VAN THUYET

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

MINUTES OF GROUP MEETING
NOMINATION OF CANDIDATES FOR THE BOARD OF
DIRECTORS/SUPERVISORY BOARD OF CENTRAL HYDROPOWER
JOINT STOCK COMPANY

- Pursuant to the Charter of Central Hydropower Joint Stock Company.
- Pursuant to the Regulations on Nomination of Members of the Board of Directors and Supervisory Board of Central Hydropower Joint Stock Company..

Today, on at, we, the shareholders of Central Hydropower Joint Stock Company, collectively holding shares

(in words:shares), representing% of the voting shares of the Company, as listed below:

Item	Name of Shareholder	ID/PASSPORT/BUSINESS REGISTRATION	Permanent Address	Number of shares owned/represented	Signature and Full Name
	Total				

collectively agree to nominate the following candidates for the Board of Directors and Supervisory Board of Central Hydropower Joint Stock Company at the 2025 Annual General Meeting of Shareholders as follows

1. Mr. (Mrs.):
ID/Passport No.: Issued Date:Place of issue:.....
Permanent address.....
Qualifications:Major:
2. Mr. (Mrs.):
ID/Passport No.: Issued Date:Place of issue:.....
Permanent Address:.....
Qualifications:Major:

As candidates for the Board of Directors and Supervisory Board of Central Hydropower Joint Stock Company.

We also agree to appoint:

Mr./Ms.:

ID/Passport No.: Date of Issue: Place of Issue:

Permanent Address:

Qualifications:Major:

As the representative of the group to carry out the nomination procedures in accordance with the Regulations on nomination for the Board of Directors and Supervisory Board of Central Hydropower Joint Stock Company.

This minutes is made at hours, on/.../..... at

.....,/.../202...

SHAREHOLDER

(Person Nominated as Group Representative)

(Signature and Full Name)¹

¹For corporate shareholders:

- The legal representative shall sign and affix the corporate seal; or
- In case the corporate shareholder appoints a capital contribution representative (authorized representative), the appointed representative shall sign and attach the relevant authorization documents in accordance with regulations.

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

APPLICATION FOR CANDIDACY
FOR THE BOARD OF DIRECTORS / BOARD OF SUPERVISORS
CENTRAL HYDROPOWER JOINT STOCK COMPANY
To: Central Hydropower Joint Stock Company

My name is:
ID/Passport/ Business Registration Certificate No.: Date of issuance:
Place of issuance.....
Permanent address:
Qualifications:
Major:
Currently holding: shares
Equivalent to par value of: (VND)
Representing:

I hereby respectfully submit my application to stand as a candidate for the Board of Directors/
Board of Supervisors of Central Hydropower Joint Stock Company.

If elected by the shareholders as a member of the Board of Directors / Board of Supervisors,
I commit to dedicating my full capacity and wholehearted effort to contribute to the
development of Central Hydropower Joint Stock Company.

Respectfully yours,

Attached documents:

- Candidate's curriculum vitae.

....., 2025
Candidate
(signature and full name)

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

NOMINATION FORM
CANDIDATES FOR THE BOARD OF DIRECTORS/BOARD OF
SUPERVISORS
CENTRAL HYDROPOWER JOINT STOCK COMPANY

To: Central Hydropower Joint Stock Company

Shareholder:.....
Address:.....
Legal representative (if any):.....
Currently owns:(shares)
Corresponding to the total value at par value:..... (VND)

Request Central Hydropower Joint Stock Company to allow me/my company to nominate:
Mr. / Mrs:.....
ID/Passport Number: Issued Date:..... Place of issue:.....
Permanent address:
Qualifications:..... Major:
Currently owns:(shares)
Corresponding to the total value at par value:..... (VND)

As a candidate to participate in the Board of Directors, Board of Supervisors of Central Hydropower Joint Stock Company.
Thank you very much.

Enclosed documents:

- Candidate's curriculum vitae.

....., 2025

Shareholder

(signed, stamped and clearly stated full name)

4x6 Photos

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

-----o0o-----

CURRICULUM VITAE

(For candidates for the Board of Directors/Board of Supervisors)

Full name:

Position:.....

Current workplace:.....

Candidates: Member of the Board of Directors / Member of the Board of Supervisors of Central Hydropower Joint Stock Company

<i>Full name:</i>
<i>Gender:</i>
<i>Date of Birth:</i>
<i>Place of Birth:</i>
<i>ID/Passport No.:</i> -----, <i>Date of issue</i> -----, <i>Place of issue:</i> -----
<i>Nationality:</i>
<i>Ethnicity:</i>
<i>Permanent address:</i>
<i>Contact number:</i>
<i>Qualifications:</i>
<i>Work experience:</i> + <i>From ... come...:</i>
<i>Current working positions at the listed organization:</i>
<i>Positions currently held at other organizations:</i>
<i>Number of shares held</i> shares, accounting for % of charter capital <i>(at time):</i>
+ <i>Ownership representative:</i> shares, accounting for % of charter capital
+ <i>Individual ownership:</i> shares, accounting for % of charter capital
<i>Holding commitments (if any)</i>
<i>Related persons holding shares of the listed organization:</i> 1- <i>Relationship:</i> ... , <i>Individual/Organisation Name:</i> ... <i>Holding:</i> shares, accounting for% of charter capital
2- <i>Relationship:</i>, <i>Individual/Organisation Name:</i> <i>Holding:</i> shares, accounting for% of charter capital

I hereby declare that all the information provided above is true and accurate. I take full responsibility before the law for any false declaration and commit to fulfilling my duties with integrity if elected as a member of the Board of Directors/ Board of Supervisors.

....., 2025

Declarant

(Signature and full name)

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness



**REGULATION ON NOMINATION, CANDIDACY, AND ELECTION
Election of Members of the Board of Directors, Board of Supervisors**

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on June 17, 2020;

- Pursuant to the Securities Law No. 54/2019/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of Articles of the Securities Law;

- Pursuant to the Charter of Central Hydropower Joint Stock Company.

The 2025 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company will conduct the election of Members of the Board of Directors, Board of Supervisors.

The Regulation on nomination, candidacy and election of the Board of Directors, Board of Supervisors of Central Hydropower Joint Stock Company is as follows:

I. Explanation of terms/abbreviations:

- Company : Central Hydropower Joint Stock Company
- BOD : Board of Directors
- BOS : Board of Supervisors
- Organizing Committee : Meeting Organizing Committee
- AGM : the General Meeting of Shareholders
- Delegate : Shareholder, representative (authorized person)

II. Subjects and scope of application:

- This Regulation guides the conditions and procedures for nominating and running for membership of the Board of Directors of Central Hydropower Joint Stock Company.
- Shareholders and candidates participating in the nomination and candidacy for Board of Directors' members are responsible for complying with the contents of this Regulation.

III. Number, term of members of the BOD, BOS: (Article 154 of the Enterprise Law No. 59/2020/QH14, Article 26 of the Company's Charter, Article 276 of Decree No. 155/2020/ND-CP)

Board of Directors:

- Number of BOD members to be elected: 06 people (including 02 independent BOD members)
- Term: The term of the Board of Directors' members is 05 years.
- Maximum number of BOD candidates: Unlimited.

Board of Supervisors:

- Number of BOS members to be elected: 03 people
- Term: The term of the Member of the Board of Supervisors is 05 years.
- Maximum number of BOD candidates: Unlimited.

IV. Candidate criteria:**Criteria for BOD Member candidates:**

(Pursuant to the provisions of Clause 1, Article 155 of the Enterprise Law No. 59/2020/QH14, Article 275 of Decree No. 155/2020/ND-CP)

1. Members of the Board of Directors must meet the following criteria and conditions:
 - a) Not belonging to the subjects specified in Clause 2, Article 17 of the Enterprise Law No. 59/2020/QH14;
 - b) Having professional qualifications and experience in business administration or in the field, industry, or business of the company and not necessarily being a shareholder of the company;
 - c) Members of the company's Board of Directors may concurrently be members of the Board of Directors of other companies;
 - d) For state-owned enterprises as prescribed in Point b, Clause 1, Article 88 of the Enterprise Law and Company's subsidiaries of state-owned enterprises as prescribed in Clause 1, Article 88 of the Enterprise Law, members of the Board of Directors must not be family members of the Director, General Director and other managers of the company; of the manager, the competent person to appoint the manager of the parent company.
2. The Chairman of the Board of Directors may not concurrently hold the position of General Director of a public company.
3. A Member of the Board of Directors of a public company may only concurrently serve as a Member of the Board of Directors at a maximum of 05 other companies.

Criteria for Independent Board of Directors Member Candidates:

(Pursuant to the provisions of Clause 2, Article 155 of the Enterprise Law No. 59/2020/QH14, Article 276 of Decree No. 155/2020/ND-CP)

Unless otherwise stipulated by securities laws, an independent Member of the Board of Directors as prescribed in point b, clause 1, Article 137 of Enterprise Law No. 59/2020/QH14 must meet the following criteria and conditions:

- a) Not currently employed by the company, its Parent company, or its subsidiary; not a person who has worked for the company, its Parent company, or its subsidiary for at least 03 consecutive years prior;
- b) Not currently receiving salaries or remuneration from the company, except for allowances received by Members of the Board of Directors as regulated;
- c) Not a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister are major shareholders of the company; or a manager of the company or its subsidiary;
- d) Not directly or indirectly owning at least 01% of the total voting shares of the company;

e) Not a person who has been a Member of the Board of Directors, Board of Supervisors of the company for at least the previous 05 consecutive years, except in cases of continuous appointment for 02 terms.

Criteria for Member of the Board of Supervisors Candidates:

(Pursuant to the provisions of Article 169 of Enterprise Law No. 59/2020/QH14, Clause 2, Article 38 of the Company Charter)

1. Supervisors must meet the following criteria and conditions:
 - a. Not subject to the provisions of Clause 2, Article 17 of the Enterprise Law;
 - b. Trained in one of the following disciplines: economics, finance, accounting, auditing, law, business administration or a major suitable for the business activities of the enterprise;
 - c. Not a relative of Members of the Board of Directors, the General Director, or other managers;
 - d. Not a manager of the company; not necessarily a shareholder or employee of the company;
 - e. Not working in the company's accounting or finance department;
 - f. Not a member or employee of the independent audit company that audited the company's financial statements in the preceding 03 consecutive years.
 - g. Other standards and conditions as prescribed by relevant laws and the company's charter.

2. In addition to the criteria and conditions stipulated in Clause 1 of this Article, the company's Supervisor must ensure that all conditions as prescribed in Clause 2, Article 169 of the Enterprise Law are met.

Head of the Board of Supervisors must have at least a Bachelor's degree in economics, finance, accounting, auditing, law, business administration or a major related to the business activities of the company.

V. Nomination and Candidacy Regulations:

Board of Directors Nomination and Candidacy Regulations: (according to Article 25 of the Company Charter)

1. In the event that candidates for the Board of Directors have been identified, the Company must publish information related to the candidates at least 10 days prior to the opening day of the General Meeting of Shareholders on the company's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the honesty and accuracy of the personal information published and must commit to performing their duties honestly, carefully, and for the best interests of the Company if elected as a Member of the Board of Directors. The information regarding Board of Directors candidates published includes:

- a) Full name, Date of birth;
- b) Qualification;
- c) Work experience;
- d) Other management positions (including Member of the Board of Directors of other companies);
- e) Interests related to the Company and its related parties;

f) Other information (if any) as prescribed in the Company's Charter;

The Company must disclose information about the companies where the candidate is a Member of the Board of Directors, other management positions and interests related to the candidate's company (if any).

2. A shareholder or group of shareholders owning from [10]% or more of the total ordinary shares has the right to nominate candidates for the Board of Directors in accordance with the Enterprise Law and the Company's Charter. Shareholders holding ordinary shares have the right to combine their voting rights to nominate candidates for the Board of Directors. A shareholder or a group of shareholders holding from 10% to less than 20% of the total voting shares may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; and from 80% or more may nominate up to eight (08) candidates.

3. In the event that the number of candidates for the Board of Directors through nomination is still insufficient as prescribed in Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors shall introduce additional candidates or organize the nomination process in accordance with the Company's Charter, Internal Regulations on Corporate Governance and the Board of Directors' Operating Regulations. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

4. Members of the Board of Directors must meet the standards and conditions as prescribed in Clause 1, Clause 2, Article 155 of the Enterprise Law and the Company's Charter.

Regulations on nomination of Member of the Board of Supervisors: (Pursuant to Article 285 of Decree No. 155/2020/ND-CP; according to Article 37 of the Company's Charter)

1. The nomination of Members of the Board of Supervisors shall be conducted similarly to the provisions of Clause 1, Article 25 of the Company's Charter. Shareholders holding voting shares are entitled to combine their voting rights to nominate Supervisors. Shareholders or groups of shareholders who hold from 10% to below 20% of the total shares with voting rights may nominate one (01) Supervisor; from 20% to below 30% may nominate up to two (02) Supervisors; from 30% to below 40% may nominate up to three (03) Supervisors; from 40% to below 50% may nominate up to four (04) Supervisors; from 50% to below 60% may nominate up to five (05) Supervisors; from 60% to below 70% may nominate up to six (06) Supervisors; from 70% to 80% may nominate up to seven (07) Supervisors; and from 80% and more may nominate up to eight (08) Supervisors.

2. In the event that the number of nominated candidates for the Board of Supervisors is not sufficient, the current Board of Supervisors can further nominate candidates or arrange the nomination process pursuant to regulations in the Company's Charter and the Internal Rules of Corporate Governance. Any introduction of additional candidates by the incumbent Board of Supervisors shall be clearly announced before the Shareholders' General Meeting votes on

electing the members to the Board of Supervisors following the stipulations of applicable laws.

VI. Application Documents for Nomination to the Board of Directors:

1. Application Documents for the Board of Directors:

a. Decision to change or appoint a representative of the charter capital at Central Hydropower Joint Stock Company (major shareholder). Or the Minutes of the meeting of the nominating group to nominate candidates to participate in the Board of Directors of Central Hydropower Joint Stock Company (with the attached template for ordinary shareholders).

b. Share ownership certificate.

c. Application for candidacy to the Board of Directors.

d. Nomination form for candidates to the Board of Directors.

e. Curriculum vitae (for Board of Directors candidates). Attached 4x6 photo.

(The template is posted on the company's website at: www.chp.vn)

The nominee to the Board of Directors shall be responsible to the law and the General Meeting of Shareholders for the accuracy and truthfulness of the content in their application.

2. Application Documents for the Board of Supervisors:

a. Decision to change or appoint a representative of the charter capital at Central Hydropower Joint Stock Company (major shareholder). Or the Minutes of the meeting of the nominating group to nominate candidates to participate in the Board of Supervisors of Central Hydropower Joint Stock Company (with the attached template for ordinary shareholders).

b. Share ownership certificate.

c. Application for candidacy to the Board of Supervisors.

d. Nomination form for candidates to the Board of Supervisors.

e. Curriculum vitae (for Board of Supervisors candidates). Attached 4x6 photo.

(The template is posted on the company's website at: www.chp.vn)

The nominee to the Board of Supervisors shall be responsible to the law and the General Meeting of Shareholders for the accuracy and truthfulness of the content in their application.

3. Location and Deadline for Receiving Nominations and Applications:

To ensure preparation for the General Meeting of Shareholders, the shareholders or shareholder groups have the right to nominate and apply, sending candidate information to the Company 10 days before the General Meeting date so that the Board of Directors has enough time to review and prepare the List of Candidates to submit to the General Meeting of Shareholders and announce candidate information according to regulations on information disclosure.

VII. List of Candidates:

- Based on the Nomination Documents of the shareholders, shareholder groups, and accompanying documents of candidates, the Secretary of the General Meeting will compile a list of qualified candidates to submit to the Chairman of the General Meeting for approval to elect members of the Board of Directors and the Board of Supervisors.

- The list of candidates for the Board of Directors and the Board of Supervisors is arranged in alphabetical order by name, stating the full name on the ballot.

VIII. Method of Electing Members of the Board of Directors and the Board of Supervisors:

(Pursuant to the provisions of Clause 3, Article 148 of the Enterprise Law No. 59/2020/QH14, Clause 2, Article 21 of the Company Charter)

The voting to elect members of the Board of Directors and the Board of Supervisors must be carried out by cumulative voting.

- Accordingly, each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members elected to the Board of Directors and the Board of Supervisors.
- Participating shareholders have the right to cast all of their votes for one or several candidates.

Specific details on the voting method are outlined in the Regulations for Organizing the Annual General Meeting of Shareholders.

IX. Effective Date:

- These election regulations take effect immediately upon approval by the General Meeting of Shareholders.

- These regulations will expire at the end of the 2025 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company.

- The above constitutes the complete regulations for nominating and recommending members for election to the Board of Directors and the Supervisory Board at the 2025 Annual General Meeting of Central Hydropower Joint Stock Company, respectfully submitted to the General Meeting of Shareholders for review and approval.

Recipients

- As above;
- BOD, BOS;
- Archived by Company Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

Le Van Thuyet

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CENTRAL HYDROPOWER JOINT STOCK COMPANY**

-----o0o-----



EVNCHP

**BALLOT FOR MEMBERS OF THE
BOARD OF DIRECTORS**

PART I:

Delegate Code:

Full name:

Total shares:

Total votes: (Total shares x 6)

PART II:

Item	List of Candidates <i>(Alphabetical order by name)</i>	Total votes	
		Total shares	Cumulative voting factor
1			X <input type="text"/>
2			X <input type="text"/>
3			X <input type="text"/>
4			X <input type="text"/>
5			X <input type="text"/>
6			X <input type="text"/>
Total votes			≤ 6

Note: The Shareholders only fill in the "Cumulative Vote Coefficient" column; the total cumulative vote coefficient for all candidates must not exceed 6 (≤ 6).

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CENTRAL HYDROPOWER JOINT STOCK COMPANY**

-----o0o-----



EVNCHP

**BALLOT FOR MEMBERS OF THE
SUPERVISORY BOARD**

PART I:

Delegate Code:

Full name:

Total shares:

Total votes: (Total shares x 3)

PART II:

Item	List of Candidates <i>(Alphabetical order by name)</i>	Total votes	
		Total shares	Cumulative voting factor
1			X <input type="text"/>
2			X <input type="text"/>
3			X <input type="text"/>
Total votes			≤ 3

Note: The Shareholders only fill in the "Cumulative Vote Coefficient" column; the total cumulative vote coefficient for all candidates must not exceed 3 (≤ 3).

No: 31/BC-EVNCHP-HDQT

Da Nang, March 28, 2025

**SUMMARY REPORT**

On the voting matters at the 2025 Annual General Meeting of Shareholders of EVNCHP

To: Shareholders of Central Hydropower Joint Stock Company

The Board of Directors of the Company hereby submits a report to the Esteemed Shareholders regarding the voting matters at the 2025 Annual General Meeting of Shareholders (AGM) as follows:

1. Approval of the production and business results of 2024:

Item	Indicators	Unit	Year 2024		Percentage of 2024 implementation compared to 2024 plan
			Plan	Implemented	
	A	B	1	2	(2)/(1)
I	Total commercial electricity output	Million kWh	714.290	758.316	106%
1,1	<i>A Luoi Hydropower Plant</i>	<i>Million kWh</i>	<i>637.24</i>	<i>676.456</i>	<i>106%</i>
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Million kWh</i>	<i>76.82</i>	<i>81.612</i>	<i>106%</i>
1,3	<i>Rooftop Solar Power Project</i>	<i>Million kWh</i>	<i>0.23</i>	<i>0.248</i>	<i>108%</i>
II	Total Revenue	Million VND	693,712.0	820,478.7	118%
1	Production-Business Revenue	Million VND	690,918.0	814,199.5	118%
1,1	<i>A Luoi Hydropower Plant</i>	<i>Million VND</i>	<i>516,584.0</i>	<i>626,449.8</i>	<i>121%</i>
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Million VND</i>	<i>171,292.0</i>	<i>184,685.0</i>	<i>108%</i>
1,3	<i>Rooftop Solar Power + Other Projects</i>	<i>Million VND</i>	<i>3,042.0</i>	<i>3,064.7</i>	<i>101%</i>
2	Financial Income	Million VND	2,794.0	6,276.6	225%
3	Other Revenue and Other Income	Million VND	-	2.6	
III	Total Cost	Million VND	488,097.0	488,516.0	100%
1	Main Production-Business Operating Costs	Million VND	488,097.0	488,516.0	100%

Item	Indicators	Unit	Year 2024		Percentage of 2024 implementation compared to 2024 plan
			Plan	Implemented	
1,1	<i>A Luoi Hydropower Plant</i>	<i>Million VND</i>	351,110.0	353,675.0	101%
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Million VND</i>	136,793.0	134,263.0	98%
1,3	<i>Rooftop Solar Power Project + Other Projects</i>	<i>Million VND</i>	194.0	578.0	298%
1,4	<i>Other Production/Service Operating Costs...</i>	<i>Million VND</i>	-	-	0
2	Financial Costs	Million VND	-	-	0
3	Other Costs	Million VND	-	-	0
IV	Total Profit Before Tax	Million VND	205,615.0	331,962.0	161%
V	Profit After Tax	Million VND	194,905.0	313,767.0	161%

2. Approval of the 2024 financial statements audited by ECOVIS AFA Vietnam Auditing, Appraisal, and Consulting Co., Ltd. (Report attached)
3. Approval of the Board of Directors' report on the Board of Directors' operation and its individual members in 2024 as per Report No. 25/BC-EVNCHP-HDQT dated March 28, 2025, issued by the Board of Directors.
4. Approval of the Supervisory Board's report on the Company's business performance, the performance of the Board of Directors, and the General Director in 2024 as per Report No. 01/BC-BKS-EVNCHP dated March 24, 2025, issued by the Supervisory Board.
5. Approval of the 2024 profit distribution plan

Unit: Million VND

No.	Detail	2024 implementation	Note
I	Total 2024 Profit distribution	398,106.70	
1	Profit After Tax	313,767.00	
2	Profit Carried Forward from Previous Years	84,339.70	
II	Profit Distribution Plan	398,106.70	
1	Development Investment Fund		
2	Reward and Welfare Fund	14,048.00	

No.	Detail	2024 implementation	Note
3	Reward Fund for Managers	638.00	
4	Dividends (22%)	323,208.00	Interim payment of 10% of shares in March 2025.

6. Approval of the plan to issue shares to increase share capital from Owner's equity as detailed in Proposal No. 27/TTr-EVNCHP-HDQT dated March 28, 2025.

7. Approval of reverting the remaining Development Investment Fund into 2025 undistributed profit after tax in the amount of VND 13,189,017,878 as detailed in Proposal No. 26/TTr-EVNCHP-HDQT dated March 28, 2025.

8. Approval of the 2025 Business Plan

Approval of the 2025 business targets of the Company as follows:

No:	Indicators	Unit	2025 plan
I	Total commercial electricity output	Million kWh	713.507
1	<i>A Luoi Hydropower Plant</i>	<i>Million kWh</i>	<i>635.150</i>
2	<i>Cu Jut Solar Power Plant</i>	<i>Million kWh</i>	<i>78.107</i>
3	<i>Rooftop Solar Power Project</i>	<i>Million kWh</i>	<i>0.250</i>
II	Total Revenue	Billion VND	720.164.0
1	Production-Business Revenue	Billion VND	716.047.0
1,1	<i>A Luoi Hydropower Plant</i>	<i>Billion VND</i>	<i>537.765.0</i>
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Billion VND</i>	<i>177.771.0</i>
1,3	<i>Rooftop Solar Power Project</i>	<i>Billion VND</i>	<i>511.0</i>
2	Financial Income	Billion VND	4.117.0
3	Other Revenue and Other Income	Billion VND	-
III	Total Expenses	Billion VND	466.637.0
1	Main Production-Business Operating Expenses	Billion VND	466.637.0
1,1	<i>A Luoi Hydropower Plant</i>	<i>Billion VND</i>	<i>336.325.0</i>
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Billion VND</i>	<i>129.873.0</i>
1,3	<i>Rooftop Solar Power Project</i>	<i>Billion VND</i>	<i>439.0</i>
1,4	<i>Other Production-Business/Service Operating Expenses</i>	<i>Billion VND</i>	<i>-</i>
2	Financial Expenses	Billion VND	-
3	Other Expenses	Billion VND	-
IV	Total Profit Before Tax	Billion VND	253.527.0
V	Production-Business Profit After Tax	Billion VND	240.182.0

9. Approval of the 2025 Profit Distribution Plan

- Allocation to development investment fund: 0% of profit after tax
 - Allocation to reward and welfare fund: Applying the provisions of Clause 1, Article 27 of Decree No. 44/2025/NĐ-CP dated 28/2/2025
 - Allocation to management and auditor bonus fund: Applying the provisions of Clause 2, Article 27 of Decree No. 44/2025/NĐ-CP dated 28/2/2025
 - Dividend payout ratio: 17% (targeting 20%)
- The General Meeting of Shareholders of EVNCHP authorizes the Board of Directors (BOD) to decide on the dividend payout ratio, timing, method of interim dividend payment and to determine the procedures related to the interim dividend payment for 2025.

10. Approval of Salaries and Remuneration for the Board of Directors and the Board of Supervisors in 2024 and the 2025 Salary & Remuneration Plan.

10.1. Salaries and Remuneration of the Board of Directors and the Board of Supervisors in 2024

Unit: million VND

Item	Managers, Member of the Board of Supervisors	Basic Salary	Additional Adjustment Coefficient	Monthly Salary	Monthly Remuneration
1	Full-Time Chairman Of The Board Of Directors	27	2.5	72.227	
2	Chairman Of The Board Of Directors	27	2.5		13.910
3	Board of Directors' member, concurrently General Director	26	2.5	69.552	
4	Board of Directors' member	23	2.5		12.305
5	Head of the Board of Supervisors	23	2.5		12.305
6	Member of the Board of Supervisors	23	2.5		12.305

10.2. Planned salaries and remuneration for the Board of Directors and Board of Supervisors in 2025

Unit: million VND

No.	Position	Monthly Salary	Monthly Remuneration
1	Full-time Chairman Of The Board Of Directors	47.617	
2	Board of Directors' member, concurrently General Director	45.853	
3	Board of Directors' member		8.113
4	Head of the Board of Supervisors		8.113
5	Member of the Board of Supervisors		8.113

11. Approving the selection of an auditing company for the 2025 financial statements

List of independent audit companies for selection:

- Deloitte Vietnam Co., Ltd.
- Ernst & Young Vietnam Co., Ltd.
- Vaco Auditing Co., Ltd.
- RSM Vietnam Auditing and Consulting Co., Ltd.
- ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd.

The General Meeting of Shareholders authorizes the Board of Directors to select one auditing company for the 2025 financial statements from the above list with the most appropriate capacity and fee. In case the negotiation and signing of a contract with the auditing companies on the above list is unsuccessful, the Board of Directors is authorized to proactively select another auditing unit from the list of auditing companies announced by the State Securities Commission based on meeting the requirements and ensuring the benefits for the company.

12. Approval of the business and investment strategy and direction for the 2025-2030 period, vision to 2035, of the Company, as detailed in Proposal No. 29/TTr-EVNCHP-HDQT dated March 28, 2025, of the Board of Directors.

Respectfully!

Recipients:

- As above;
- Board of Directors, Board of Supervisors;
- Archived: Company Secretary.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

Le Van Thuyet

DRAFT

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CENTRAL HYDROPOWER JOINT STOCK COMPANY
GENERAL MEETING OF SHAREHOLDERS
CENTRAL HYDROPOWER JOINT STOCK COMPANY

- Pursuant Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Central Hydropower Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company dated April 18, 2025,

RESOLVE:

1. Approving the production business results of 2024:

Approving the production business results of 2024 of the Company with the following indicators:

Item	Indicator	Unit	2024 plan	2024 implementation	Percentage of 2024 implementation/ plan (%)
	A	B	1	2	(2)/(1)
I	Total commercial electricity output	Million kWh	714.29	758.316	106%
1.1	<i>A Luoi Hydropower Plant</i>	<i>Million kWh</i>	<i>637.24</i>	<i>676.456</i>	<i>106%</i>
1.2	<i>Cu Jut Solar Power Plant</i>	<i>Million kWh</i>	<i>76.82</i>	<i>81.612</i>	<i>106%</i>
1.3	<i>Rooftop Solar Power Project</i>	<i>Million kWh</i>	<i>0.23</i>	<i>0.248</i>	<i>108%</i>
II	Total Revenue	Million kWh	693,712	820,478.70	118%
1	Revenue from production-business operating	VND million	690,918	814,199.50	118%
1.1	A Luoi Hydropower Plant	VND million	516,584	626,449.80	121%
1.2	Cu Jut Solar Power Plant	VND million	171,292	184,685.00	108%
1.3	Rooftop Solar Projects & Others	VND million	3,042.00	3,064.70	101%

Item	Indicator	Unit	2024 plan	2024 implementation	Percentage of 2024 implementation/ plan (%)
	A	B	1	2	(2)/(1)
2	Financial Income	VND million	2,794	6,276.60	225%
3	Other Revenues and Income	VND million	-	2.60	-
III	Total Cost	Million kWh	488,097	488,516.00	100%
1	Main production-business operating expenses	Million VND	488,097	488,516.00	100%
1.1	<i>A Luoi Hydropower Plant</i>	Million VND	351,110	353,675.00	101%
1.2	<i>Cu Jut Solar Power Plant</i>	Million VND	136,793	134,263.00	98%
1.3	<i>Rooftop Solar Power Project</i>	Million VND	194	578.00	298%
1.4	<i>Other production/service operating expenses...</i>	Million VND	-		
2	Financial Expenses	Million VND	-	-	
3	Other Expenses	Million VND	-	-	
IV	Profit Before Tax	Million VND	205,615	331,962	161%
V	Net Profit After Tax	Million VND	194,905	313,767	161%

2. Approving the 2024 financial statements audited by ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd. (Attached Report).
3. Approving the Report of the Board of Directors on corporate governance and the operational performance of the Board of Directors and each individual member in 2024, as presented in Report No. 25/BC-EVNCHP-HDQT dated March 28, 2025 issued by the Board of Directors.
4. Approving the Report of the Board of Supervisors on the Company's business results, and the performance of the Board of Directors and the General Director in 2024, as stated in Report No. 01/BC-BKS-EVNCHP dated March 24, 2025 issued by the Board of Supervisors.
5. Approving the profit distribution plan for the fiscal year 2024.

Unit: million VND

Item	Description	2024 implementation	Notes
I	Total 2024 profit available for distribution	398,106.70	
1	Profit after corporate income tax	313,767.00	
2	Retained profit from previous years	84,339.70	
II	Profit distribution plan	398,106.70	
1	Development investment fund		
2	Bonus and welfare fund	14,048.00	
3	Bonus fund for company managers	638.00	
4	Dividends (22%)	323,208.00	10% paid in advance in March 2025

6. Approval of the Share Issuance Plan to increase share capital from owner's equity:
- 6.1. Stock name: Shares of Central Hydropower Joint Stock Company
- 6.2. Type of shares: Ordinary shares
- 6.3. Stock symbol: CHP
- 6.4. Par value: VND 10,000/share
- 6.5. Current charter capital: VND 1,469,126,680,000
- 6.6. Total number of shares issued: 146,912,668 shares
- Number of outstanding shares: 146,912,668 shares
 - Number of treasury shares: 0 shares
- 6.7. Number of shares expected to be issued: 10,747,331 shares
- 6.8. Total expected issuance value calculated at par value: VND 107,473,310,000
- 6.9. Form of issuance: Share issuance to increase charter capital from owner's equity
- 6.10. Eligible recipients: Existing shareholders whose names appear on the list on the record date for entitlement to receive the shares. The Board of Directors will be authorized by the General Meeting of Shareholders to decide the record date.
- 6.11. Issuance ratio (expected number of shares to be issued / number of outstanding shares): 7.3154556%
- 6.12. Exercise ratio: 100:7.3154556. For every 01 share held, the shareholders are entitled to receive 01 right. Every 100 rights entitle the shareholders to receive 7.3154556 new shares.

6.13. Source of issuance: Development investment fund and other equity funds of the Company, based on the audited financial statements as of December 31, 2024, in the following order:

- Value from Other Equity Funds: VND 33,018,948,676
- Value from Development Investment Fund: VND 74,454,361,324

6.14. Treatment of fractional shares: The number of new shares to be issued to each shareholder shall be rounded down to the nearest whole number. Any fractional shares will be canceled.

Example: Shareholder A holds 170 shares on the record date. With the exercise ratio of 100:7.3154556, shareholder A is entitled to $(170/100) \times 7.3154556 = 12.4362745$ new shares. Accordingly, shareholder A will receive 12 new shares, and the fractional part of 0.4362745 will be canceled.

6.15. Implementation timeline: After approval by the General Meeting of Shareholders and upon confirmation from the State Securities Commission of Vietnam (SSC) of receipt of complete issuance documents. Expected implementation: From Quarter 2 of 2025.

6.16. Additional securities registration and listing: Upon completion of the issuance, the General Meeting of Shareholders authorizes the Board of Directors to carry out procedures for registering additional securities with the Vietnam Securities Depository and Clearing Corporation (VSDC), and for additional listing on the Ho Chi Minh Stock Exchange (HOSE).

6.17. Amendment to the Company's Charter: Approval of the amendment to the Company's Charter (specifically, the charter capital section), and adjustment to the Enterprise Registration Certificate with the Department of Planning and Investment of Da Nang City after the SSC confirms receipt of the issuance result report.

6.18. Authorization to the Board of Directors:

The General Meeting of Shareholders authorizes the Board of Directors to decide on all matters related to the share issuance, including:

- Preparing and submitting the application/report to relevant authorities as required by law, and making amendments or supplements to the issuance plan or documents based on feedback from the SSC or other competent authorities.
- Selecting the record date for determining the list of shareholders entitled to receive shares.

- Developing a plan to ensure compliance with foreign ownership limits in accordance with applicable laws.
 - Amending relevant provisions of the Charter related to charter capital, shares, and stock upon confirmation by the SSC of receipt of the issuance result report.
 - Registering the change of charter capital and amending the Enterprise Registration Certificate with the Department of Planning and Investment of Da Nang City based on actual issuance results.
 - Carrying out procedures and determining an appropriate time to register additional securities with VSDC and list the newly issued shares on HOSE, in accordance with the plan approved by the General Meeting of Shareholders and confirmation by the SSC.
 - Handling other related matters to ensure the success of the share issuance.
 - The Board of Directors may delegate specific tasks to the legal representative depending on circumstances.
7. Approval to reverse the remaining Development Investment Fund into 2025 undistributed post-tax profits in the amount of VND 13,189,017,878, as detailed in Proposal No. 26/TTr-EVNCHP-HDQT dated March 28, 2025.
8. Approval of the 2025 Business Plan

Approval of the 2025 business targets of the Company as follows:

Item	Indicator	Unit	2025 plan
I	Total commercial electricity output	Million kWh	713.507
<i>1</i>	<i>A Luoi Hydropower Plant</i>	<i>Million kWh</i>	<i>635.150</i>
<i>2</i>	<i>Cu Jut Solar Power Plant</i>	<i>Million kWh</i>	<i>78.107</i>
<i>3</i>	<i>Rooftop Solar Power Project</i>	<i>Million kWh</i>	<i>0.25</i>
II	Total Revenue	Million VND	720,164
<i>1</i>	Production-Business Revenue	<i>Million VND</i>	<i>716,047</i>
<i>1,1</i>	<i>A Luoi Hydropower Plant</i>	<i>Million VND</i>	<i>537,765</i>
<i>1,2</i>	<i>Cu Jut Solar Power Plant</i>	<i>Million VND</i>	<i>177,771</i>
<i>1,3</i>	<i>Rooftop Solar Power Project</i>	<i>Million VND</i>	<i>511</i>
<i>2</i>	Financial Income	<i>Million VND</i>	<i>4,117</i>

Item	Indicator	Unit	2025 plan
3	Other Revenue and Other Income	<i>Million VND</i>	-
III	Total Expenses	Million VND	466,637
1	Main Production-Business Operating Expenses	Million VND	466,637
<i>1.1</i>	<i>A Luoi Hydropower Plant</i>	<i>Million VND</i>	<i>336,325</i>
<i>1.2</i>	<i>Cu Jut Solar Power Plant</i>	<i>Million VND</i>	<i>129,873</i>
<i>1.3</i>	<i>Rooftop Solar Power Project</i>	<i>Million VND</i>	<i>439</i>
<i>1.4</i>	<i>Other Production-Business/Service Operating Expenses</i>	<i>Million VND</i>	-
2	Financial Expenses	Million VND	-
3	Other Expenses	Million VND	-
IV	Total Profit Before Tax	Million VND	253,527
V	Production-Business Profit After Tax	Million VND	240,182

9. Approval of the 2025 Profit Distribution Plan

- Allocation to development investment fund: 0% of after-tax profit

- Allocation to reward and welfare fund: Applying the provisions of Clause 1, Article 27 of Decree No. 44/2025/ND-CP dated 28/2/2025

- Allocation to management and controller bonus fund: Applying the provisions of Clause 2, Article 27 of Decree No. 44/2025/ND-CP dated 28/2/2025

- Dividend payout ratio: 17% (targeting 20%)

- The General Meeting of Shareholders of EVNCHP authorizes the Board of Directors (BOD) to decide on the dividend payout ratio, timing, method of interim dividend payment and to determine the procedures related to the interim dividend payment for 2025.

10. Approval of Salaries and Remuneration for the Board of Directors and the Board of Supervisors in 2024 and the Salary & Remuneration Plan for 2025.

10.1. Salaries and Remuneration of the Board of Directors and the Board of Supervisors in 2024:

Unit: million VND

Item	Position	Basic Salary	Additional Adjustment Coefficient	Monthly Salary	Monthly Remuneration
1	Full-Time Chairman Of The Board Of Directors	27	2.5	72.227	
2	Chairman Of The Board Of Directors	27	2.5		13.910
3	Board of Directors' member, concurrently General Director	26	2.5	69.552	
4	Non-executive Board of Directors' member	23	2.5		12.305
5	Head of the Board of Supervisors	23	2.5		12.305
6	Member of the Board of Supervisors	23	2.5		12.305

10.2. Salaries and Remuneration plan for the Board of Directors and Board of Supervisors in 2025:

Unit: million VND

Item	Position	Monthly Salary	Monthly Remuneration
1	Full-time Chairman of the Board of Directors	47,617	
2	Board of Directors' member, concurrently General Director	45,853	
3	Board of Directors' member		8,113
4	Head of the Board of Supervisors		8,113
5	Member of the Board of Supervisors		8,113

11. Approval of the selection of the auditing firm to conduct the review and audit of the 2025 financial statements

List of independent auditing companies for selection:

- Deloitte Vietnam Co., Ltd.
- Ernst & Young Vietnam Co., Ltd.
- Vaco Auditing Co., Ltd.
- RSM Vietnam Auditing and Consulting Co., Ltd.
- ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd.

The General Meeting of Shareholders authorizes the Board of Directors to select one auditing company for the 2025 financial statements from the above list with the most appropriate capacity and fee. In case the negotiation and signing of a contract with the auditing companies on the above list is unsuccessful, the Board of Directors is authorized to proactively select another auditing company from the list of auditing companies announced by the State Securities Commission based on meeting the requirements and ensuring the benefits for the company.

12. Approval of the development strategy for the 2025-2030 period, vision to 2035, of the Company, as detailed in the Proposal No. 29/TTr-EVNCHP-HDQT dated March 28, 2025, of the Board of Directors.
13. Approval of Regulation on nomination, candidacy and election of the Board of Directors, Board of Supervisors of Central Hydropower Joint Stock Company (attached regulation).
14. Election of members of the Board of Directors and the Board of Supervisors of Central Hydropower Joint Stock Company:
 - 14.1. Approval of the list of nominated candidates to be elected as members of the Board of Directors and the Board of Supervisors of Central Hydropower Joint Stock Company, as follows:
 - + Members of the Board of Directors (Term of 5 years):
 1. Mr.
 2. Mr.
 3. Mr.
 4. Mr.
 - + Independent Members of the Board of Directors (Term of 5 years):
 1. Mr.
 2. Mr.
 - + Board of Supervisors (Term of 5 years):
 1. Mr.

2. Mr.

3. Mr.

14.2. Election results for members of the Board of Directors and Board of Supervisors:

The AGM conducts voting by secret ballot according to the cumulative voting method and unanimously recognized the elected candidates as members of the Board of Directors and Supervisory Board of Central Hydropower Joint Stock Company. The term of members of the Board of Directors and Supervisory Board is 05 years.

Candidate's Name	Position	Total Valid Votes	Percentage of Votes (%)
Board of Directors			
1	BOD's member		
2	BOD's member		
3	BOD's member		
4	BOD's member		
5	Independent Member of BOD		
6	Independent Member of BOD		

Candidate's Name	Position	Total Valid Votes	Percentage of Votes (%)
Supervisory Board			
1	Member of Supervisory Board		
2	Member of Supervisory Board		
3	Member of Supervisory Board		

15. The Supervisory Board reports on the election of Head of the Supervisory Board.

Mr..... Member of the Supervisory Board is the Head of the Supervisory Board for a term of 5 years.

16. Implementation of the Resolution:

- This Resolution takes effect from April 18, 2025.
- Members of the Board of Directors and Board of Supervisors are responsible for directing the implementation of this Resolution according to their functions, duties, and powers, in accordance with the provisions of law and the Company's Charter; The Board of Directors is responsible for reporting the implementation results at the 2026 Annual General Meeting of Shareholders.

Recipients:

- Shareholders;
- Board of Directors' members;
- Board of Supervisors;
- Posting on Company Website, Information Disclosure;
- Archived: Company Secretary (original).

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

Le Van Thuyet