

**CÔNG TY CỔ PHẦN PHÁT TRIỂN
ĐIỆN LỰC VIỆT NAM**
**VIETNAM POWER DEVELOPMENT
JOINT STOCK COMPANY**

Số: 552/VNPD-VP.HĐQT

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

Hà Nội, ngày 21 tháng 4 năm 2025

CÔNG BỐ THÔNG TIN BẤT THƯỜNG
EXTRAORDINARY INFORMATION DISCLOSURE

Kính gửi: - Ủy ban Chứng khoán Nhà nước
Respectfully to *The State Securities Commission*
- Sở Giao dịch chứng khoán TP Hồ Chí Minh
Ho Chi Minh Stock Exchange

1. Tên tổ chức: **CÔNG TY CỔ PHẦN PHÁT TRIỂN ĐIỆN LỰC VIỆT NAM**

Name : VIETNAM POWER DEVELOPMENT JOINT STOCK COMPANY

- Mã chứng khoán/Stock code: VPD

- Địa chỉ trụ sở chính: Tầng 2 - CT2 - 286 Nguyễn Xiển, Xã Tân Triều, Huyện Thanh Trì, Thành phố Hà Nội

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2. Nội dung thông tin công bố:

Information disclosure content:

- Tờ trình số 12/TTr-HĐQT ngày 21/4/2025 về việc Kết quả thực SXKD-ĐT XD năm 2024 và kế hoạch SXKD-ĐT XD năm 2025 của Công ty Cổ phần Phát triển Điện lực Việt Nam (Thay thế Tờ trình số 03/TTr-HĐQT ngày 02/4/2025);

Submission No. 12/TTr-HĐQT dated April 21, 2025 on the results of production and business - construction investment implementation in 2024 and the production and business - construction investment plan in 2025 of Vietnam Power Development Joint Stock Company (Replacing Submission No. 03/TTr-HĐQT dated April 2, 2025);

- Tờ trình số 11/TTr-HĐQT ngày 21/4/2025 về việc Quy chế bầu cử bổ sung thành viên Hội đồng Quản trị và thành viên Ban kiểm soát (Thay thế Tờ trình số 07/TTr-HĐQT ngày 02/4/2025).

Submission No. 11/TTr-HĐQT dated April 21, 2025 on the Regulations on the election of additional members of the Board of Directors and Board of Supervisors (Replacing Submission No. 07/TTr-HĐQT dated April 2, 2025).

3. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 21/4/2025 tại đường dẫn <http://www.vnpd.com.vn>.

This information was published on the Company's website on April 21, 2025 in the link <http://www.vnpd.com.vn>.

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 published above is true and correct and we bear the full responsibility to the law./

Tài liệu đính kèm: Tờ trình số 11/TTr-HĐQT ngày 21/4/2025; Tờ trình số 12/TTr-HĐQT ngày 21/4/2025.

Attached document: Submission No.11/TTr-HĐQT dated April 21, 2025; Submission No. 12/TTr-HĐQT dated April 21, 2025.

Nơi nhận:

- Như trên;
- P.TH (để đăng Web Công ty, HOSE, UBCKNN);
- Lưu: VT, VP. HĐQT.

ĐẠI DIỆN TỔ CHỨC

ORGANIZATION

REPRESENTATIVE

Người UQ CBTT

**Authorized Person to disclose
information**

Phó Tổng giám đốc

Deputy General Director


Nguyễn Tùng Phương

No.: 12/TTr-HĐQT

Hanoi, April 21st, 2025

SUBMISSION

On the results of production and business - construction investment implementation in 2024 and the production and business - construction investment plan in 2025 of Vietnam Power Development Joint Stock Company
(Replacing Submission No. 03/TTr-HĐQT dated April 2, 2025)

To: The 2025 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises dated June 17, 2020;

Pursuant to Decree 155/2020/NĐ-CP dated December 31, 2020 detailed regulations for implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Vietnam Power Development Joint Stock Company issued under Decision No. 1901/QĐ - VNPD- HĐQT dated December 21, 2023;

Pursuant to the Internal Regulations on Corporate Governance issued under Decision No. 729/QĐ-HĐQT dated May 10, 2023;

Pursuant to the Board of Directors' Operating Regulations issued under Decision No. 728/QĐ-HĐQT dated May 10, 2023.

Pursuant to Resolution No. 04/NQ-HĐQT dated April 2, 2025 of the Company's Board of Directors on the contents to be submitted to the 2025 Annual General Meeting of Shareholders.

The Board of Directors of Vietnam Power Development Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of Submission on the results of production and business - construction investment implementation in 2024 and the production and business - construction investment plan in 2025 of Vietnam Power Development Joint Stock Company with the following main contents:

I. ASSESSMENT OF THE 2024 PLAN IMPLEMENTATION

The 2024 Production and Business - Construction Investment Plan of Vietnam Power Development Joint Stock Company was approved by the 2024 General Meeting of Shareholders in Resolution No. 627/NQ-VNPD-ĐHĐCĐ dated April 26, 2024 and the Board of Directors adjusted some key indicators in Resolution No. 1487/NQ-HĐQT dated October 29, 2024. The results of implementing the main indicators up to December 31, 2024 are as follows:

- Compared with Resolution No. 627/NQ-VNPD-ĐHĐCĐ dated April 26, 2024 of the General Meeting of Shareholders (GMS)

No	Plan content	Unit	Plan for 2024 assigned by the GMS	Implement in 2024	Im/Plan (%)
1	Commercial electricity output	M. kWh	452,065	520,325	115,10



	- Nam Ma Hydropower Plant	M. kWh	13,367	15,456	115,62
	- Bac Binh Hydropower Plant	M. kWh	85,711	96,460	112,54
	- Khe Bo Hydropower Plant	M. kWh	352,986	408,408	115,70
2	Construction investment	M. dong	52.652,957	5.788,767	10,99
3	Revenue	M. dong	509.249,126	595.961,648	117,03
4	Total cost	M. dong	331.783,342	330.136,792	99,50
5	Profit after tax	M. dong	141.741,549	212.228,175	149,73
6	Dividends	%	14,0%	16,0%	114,29

- Compared with Resolution No. 1487/NQ-HĐQT dated October 29, 2024 of the Board of Directors

No	Plan content	Unit	2024 Plan adjusted	Implement in 2024	Im/Plan (%)
1	Commercial electricity output	M. kWh	480,449	520,325	108,30
	- Nam Ma Hydropower Plant	M. kWh	15,100	15,456	102,36
	- Bac Binh Hydropower Plant	M. kWh	90,020	96,460	107,15
	- Khe Bo Hydropower Plant	M. kWh	375,330	408,408	108,81
2	Construction investment	M.dong	11.959,284	5.788,767	48,40
3	Revenue	M.dong	539.230,810	595.961,648	110,52
4	Total cost	M.dong	333.182,150	330.136,792	99,09
5	Profit after tax	M.dong	164.513,734	212.228,175	129,00

With the above results, in 2024, the Company has exceeded the assigned targets on electricity output, revenue, costs, profits and dividends, but has not completed the construction investment plan. Specifically, as follows:

1. Production and business

1.1. Electricity generation

In 2024, the plants operated stably and safely under the control of NSMO and Ha Giang Electricity. The total commercial electricity output of the Company was 520,325 million kWh, reaching 115.10% of the plan assigned by the General Meeting of Shareholders, reaching 108,3% of the plan approved by the Board of Directors, an increase of 10,69% compared to 2023.

Evaluate:

Based on the actual hydrological situation, the average inflow frequency in 2024 of the factories is as follows:

- Khe Bo Hydropower Plant: Average inflow in 2024 was 275,71 m³/s (frequency 27%) but mainly concentrated in the third quarter. In July, August and September, there were major floods on the Ca River system, forcing the plant to release water through the

15/11/2024

spillway at many times.

- Bac Binh Hydropower Plant: The average water flow to the lake in 2024 was 20,104 m³/s (frequency 43,94%). However, the water flow in April (frequency 83%) and November (frequency 90%), December (frequency 95%) was much lower than the average of many years.

With the above hydrological situation, along with good maintenance and repair work and good exploitation of water, in 2024, Nam Ma, Bac Binh and Khe Bo Hydropower Plants have completed ahead of schedule.

1.2. Technical and economic indicators

In 2024, implementing the Government's direction to ensure electricity supply, the Company's Board of Directors continued to closely direct the contents of operation management, so the average technical and economic indicators of the 03 factories all completed the set plan. The specific implementation results are as follows:

No	Economic and technical indicators	Unit	Plan 2024	Implement in 2024	Evaluate
1	Self-consumption rate	%	0,769	0,743	Achieved
2	Water consumption rate	m ³ / kWh	15,03	15,03	Achieved
3	Availability factor	%	94,39	95,29	Achieved
4	Rate of machine downtime due to breakdown	%	0,49	0,04	Achieved
5	Maintenance downtime rate	%	5,12	4,67	Achieved

1.3. Maintenance and repair work

a. Major repair work

The results of 02/02 the Company's major repair list were as follows:

- Completed the construction work to treat seepage at the foot of dam Bac Binh Hydropower Plant in June 2024. After completing the reinforcement work, the seepage flow has been stable through the filter layer, no exposure on the dam surface, and the monitoring data is normal.

- Completed major repairs of unit H1 of Khe Bo Hydropower Plant as planned from November 3, 2024 to December 2, 2024. After the overhaul, all technical parameters of the unit met the requirements for safe operation.

For the testing of the generator, generator excitation system and speed control system according to Decision 25/QĐ - ĐTĐL dated March 26, 2019 of the Electricity Regulatory Authority on Testing Procedures and Testing Supervision: By December 31, 2024, the testing of the excitation system has been completed according to regulations, but the testing of the speed control system has not been completed because the software of the controller of the speed control system of Khe Bo Hydropower Plant has not been programmed with the primary frequency control function. The contractor must re-study the entire control software of the speed control system and program additional primary frequency control functions before registering the official testing schedule with NSMO. Therefore, the Company respectfully requests permission to transfer to 2025.

- Major repair value performed in 2024: 1.344,16 million VND.

b. Regular repair work

In 2024, the Company implemented regular repairs to meet progress and quality,

ensuring safe operation of the units. The results of some key tasks are as follows:

- Khe Bo Hydropower Plant:
 - + Completed minor repairs of the H2 unit and main line equipment in December according to schedule.
 - + Completed replacement: Replacement battery system for 02 DC self-powered battery racks; Specialized clock and sensor; Exciter board code: EXB108 V2.0; Generator air cooler.
 - + Completed gas treatment of T2 transformer.
- Bac Binh Hydropower Plant: Completed minor repairs of generators, replaced DC self-consumption system, repaired circuit breaker columns at 110kV distribution station.
- Nam Ma Hydropower Plant: Completed minor repairs of 02 units in March and April 2024.

1.4. Revenue

Revenue in 2024 was 595.961,648 million VND, reaching 117,03% of the plan assigned by the General Meeting of Shareholders, reaching 110,52% of the plan approved by the Board of Directors for adjustment. In which:

- Electricity generation revenue was 586.228,643 million VND, reaching 115.23% of the plan assigned by the General Meeting of Shareholders.

Regarding the 2024 electricity generation revenue of Nam Ma Hydropower Plant: The Company is currently negotiating with EVNNPC on the new electricity selling price of the plant, so the revenue value from May 2024 to December 2024 is being recorded at the avoided cost price in 2024. In case the contract negotiation results change the revenue value during this period, the Company will carry out adjustment procedures according to regulations.

- Revenue and other income achieved was 9.733,004 million VND, reaching 1.946,60% of the plan assigned by the General Meeting of Shareholders.

1.5. Electricity market work

a. Electricity market participation

In 2024, the Company completed the assigned plan to participate in the electricity market. Specifically:

- Average electricity selling price (excluding VAT, water resource tax, forest environmental fee and surface water exploitation right fee) in 2024 was as follows:

Unit: VND/kWh

No	Hydroelectric plant	Plan 2024	Contract	Implement in 2024	Im-Plan	Im-Plan
1	Khe Bo	978,678	965,37	973,608	-5,070	8,238
2	Bac Binh	980,456	905,39	1.006,635	26,179	101,245

- Revenue from participating in the electricity market:

Total additional revenue when participating in the electricity market in 2024 of the whole Company was higher than the planned price: 454,779 million VND, higher than the contract price: 13.130,774 million VND.

b. Electricity bill payment

- For Nam Ma Hydropower Plant: The Plant's power purchase contract is valid until May 23, 2024 and up to now, the two parties are still negotiating the new electricity selling price of the plant. Therefore, the revenue from electricity sales from May 2024 to December 31, 2024 (provisionally calculated according to the 2024 avoidable fee price list) has not been paid by the Northern Power Corporation (EVNNPC) with a pre-VAT value of VND 12.236.491.958. In case the contract negotiation results in a change in the revenue value during this period, the Company will carry out adjustment procedures according to regulations.

- For Khe Bo Hydropower Plant:

In December 2024, Khe Bo Hydropower Plant tested the H1 unit after major repairs, so EPTC has not paid for the electricity output outside the market during the testing period of the unit with the value of: VND 912.145.291 (excluding VAT). Currently, the Company is urging EPTC to make the payment.

1.6. Costs

By December 31, 2024, the total cost implemented by the Company was VND 330.136,791 million, equivalent to 99,50% of the plan assigned by the General Meeting of Shareholders, 99,09% of the plan approved by the Board of Directors for adjustment.

1.7. Labor - salary

1.7.1. The implementation of labor and salary work in 2024 was as follows:

No	Labor and salary	Unit	Plan 2024	Implement 2024	(%) Implement
I	Average labor		135	135	
1	Managers	People	16	16	100
2	Workers	People	119	119	100
II	Salary, remuneration		44.598,047	48.120,953	107,9%
1	Manager		4.469,853	4.773,951	106,8
1.1	Salary, remuneration	Million	4.125,600	4.434,486	107,5
1.2	Electrical safe mode of specialized manager	Million	344,253	339,465	98,6
2	Workers		40.128,194	43.347,002	108,0
2.1	Salary	Million	35828,520	38.773,056	108,2
2.2	Electrical Safety mode	Million	4.299,674	4.573,946	106,4

In 2024, the Company developed a plan and settled salaries according to the regulations: Decree 53/2016/NĐ-CP, Circular 28/2016/TT-BLĐTBXH and "Regulations on labor and salary work in Vietnam National Group" issued with Decision No. 135/QĐ-NĐTV dated October 31, 2021 (Regulation 135).

According to the provisions of Article 70, Article 74 of Regulation 135, in case the profit exceeds the plan:

- For every 1% of labor productivity that exceeds the plan, the average salary of employees will increase by a maximum of 1% compared to the plan.
- For every 1% of labor productivity exceeding the plan, the average salary of managers will increase by a maximum of 2% but not more than 20% compared to the plan.
- To enhance the responsibility of managers of subsidiaries, the Company in connection with the management and operation of units, every year, major shareholder

EVNGENCO1 evaluates the performance indicators of managers according to the principle: for every 1 point deducted from the performance indicator of the unit's managers, the salary is reduced by 1% compared to the salary determined according to the Regulations in Regulation 135 mentioned above. In 2024, EVNGENCO1 determined that the performance indicator of VNPD was 98.35 points, the actual salary in 2024 of the Company's managers was adjusted to increase by 114.69% compared to the average planned salary. However, because in 2024, the actual working time of the Company's Chief Accountant was 06/12 months, the ratio of the Total Salary and Remuneration Fund implemented in 2024 by managers reached 107.5% compared to the plan approved by the Annual General Meeting of Shareholders, the implementation ratio in 2024 of each manager member (except the position of Chief Accountant) reached 114.69%.

- The salary fund implemented in 2024 by employees reached 108.2% compared to the plan approved by the Annual General Meeting of Shareholders, equal to the rate of increase in labor productivity implemented compared to the plan.

1.7.2. Details of salary and remuneration of the Manager in 2024 :

No	Full name	Position	Number of months worked	Salary, remuneration (VND)	Electrical safety money (VND)	Total (VND)
I	Board of Directors:			1.247,364,000	85.165,000	1.332.529.000
1	Nguyen Hoang Dao	Chairman of Board of Directors	12	741.828.000	85.165.000	826.993.000
2	Do Duc Hung	Member	12	126.384.000		126.384.000
3	Nguyen Dang Khuong	Member	12	126.384.000		126.384.000
4	Tran Van Duoc	Member	12	126.384.000		126.384.000
5	Nguyen Loan	Member	12	126.384.000		126.384.000
II	Board of Supervisors			920.424.000	0	920.424.000
1	Le Mai Hanh	Non-specialized Head of Board	12	98.916.000		98.916.000
2	Nguyen Minh Hai	Specialized Member	12	631.932.000		631.932.000
3	Dinh Thi Diem Quynh	Member	12	94.788.000		94.788.000
4	Nguyen Van Hung	Member	12	94.788.000		94.788.000
III	Board of Directors			2.266.698.000	254.300.000	2.520.998.000
1	Ngo Quoc Huy	General Director	12	714.348.000	77.552.000	791.900.000

No	Full name	Position	Number of months worked	Salary, remuneration (VND)	Electrical safety money (VND)	Total (VND)
2	Pham Dinh Le	Deputy General Director	12	631.932.000	73.745.000	705.677.000
3	Nguyen Tung Phuong	Deputy General Director	12	631.932.000	69.938.000	701.870.000
4	Bui Thi Thu Trang	Chief Accountant	06	288.486.000	33.065.000	321.551.000
	Total:			4.434.486.000	339.465.000	4.773.951.000

1.8. Profit after tax, Dividends

- Profit after tax:

The Company's after-tax profit as of December 31, 2024 was VND 212.228.175 million, reaching 149,73% of the plan assigned by the General Meeting of Shareholders, 129,00% of the adjustment plan approved by the Board of Directors.

- Dividends:

Based on the above implementation results, after setting aside funds and balancing cash flow in 2025, VNPD expects to pay a dividend in 2024 at a rate of 16% in cash, reaching 114,29% exceeding the assigned plan and has been approved by the Board of Directors to pay advance dividend in 2024 at a rate of 14% in cash in Resolution No. 1688/NQ-HĐQT dated December 6, 2024.

The specific level will be approved by VNPD's 2025 Annual General Meeting of Shareholders based on the expected cash flow with fully guaranteed input parameters, consistent with the Company's production and business activities, construction investment, and development investment in 2025.

1.9. Financial work in 2024

In 2024, the Company made a financial plan that proposed solutions to optimally manage cash flow at the unit. The results of some financial indicators were as follows:

- Estimated debt-to-equity ratio as of December 31, 2024 was <1, ensuring financial safety threshold (<3).

- Return on equity in 2024 reached >14%.

2. Construction investment work

The value of construction investment implemented in 2024 was 5.788,767/52.652,957 million VND, reaching 10,99% compared to the plan assigned by the General Meeting of Shareholders, reaching 48,4% compared to the plan approved by the Board of Directors. The specific results of construction investment implementation in 2024 were as follows:

2.1. Khe Bo Hydropower Plant Project

a. Project implementation

In 2024, the Company successfully resolved a number of outstanding tasks and problems of the Khe Bo hydropower plant project, specifically as follows:

- Completed payment of compensation and land support for households in Dinh

Thang and Dinh Huong villages, Tam Dinh commune according to decisions 1798/QĐ-UBND and 1805/QĐ-UBND of the People's Committee of Tuong Duong district.

- Completed payment of compensation and land support for Mr. Tran Thanh Hien's household in Thach Giam town according to decisions 1348/QĐ-UBND and 1142/QĐ-UBND of Tuong Duong District People's Committee.

- Completed training on agricultural, forestry and fishery extension for households affected by the project that must be relocated to concentrated resettlement areas.

- Completed the pilot dossier preparation for granting land ownership certificates to 11 households affected by a part of the flooded area of the reservoir in Xieng Huong village, Xa Luong commune (8/11 households have been granted land ownership certificates, 3/11 households at risk of landslides have been requested by the district not to grant land ownership certificates). For the remaining plots of land, the Company is currently coordinating with the District People's Committee to report and request the opinion of the Nghe An Provincial People's Committee to allow adjustment of land management dossier support costs to grant land ownership certificates to households.

- Completed the work of adjusting the boundary of the reservoir area. (The People's Committee of Tuong Duong district issued Decision 2246/QĐ-UBND dated October 30, 2024 approving the adjustment of the reservoir area occupation boundary - Khe Bo Hydropower Project).

- Coordinated with the People's Committee of Tuong Duong district to request the People's Committee of Nghe An province to approve the implementation of the additional construction investment project of 02 resettlement infrastructure items: Lighting for Pung village and relocation of the 35kV medium voltage line out of the reservoir area. (The Provincial People's Committee issued Document 9407/UBND-CN dated October 25, 2024 agreeing to the implementation policy).

- On December 11, 2024, the People's Committee of Tuong Duong district and the Company agreed on the key work contents along with the progress and specific assignment of responsibilities of each party to complete the remaining compensation, support and resettlement work, giving priority to finalizing the District Project Management Board and approving specific land prices, which will be the focus of the District People's Committee's implementation efforts in early 2025.

The total investment value of Khe Bo project construction in 2024 was 1.110,0/2.110.00 million VND, reaching 52,6% of the plan.

b. Settlement work

- Phase 1 settlement: Approved by the Board of Directors to settle the investment capital of the completed project (Phase 1) of Khe Bo Hydropower Plant Project in Decision No. 1279/QĐ-HDQT dated September 18, 2024.

- Phase 2 settlement: The Company continues to coordinate with relevant parties to complete settlement documents for the remaining items.

2.2. Development investment

a. Construction investment projects using investment development capital

In 2024, the Company was assigned to implement 5/5 projects, the specific implementation status and results are as follows:

- Upgrading and renovating the entire Nam Ma Hydropower Plant: In 2024, the

feasibility study report was completed and examined. Due to problems with the plant's Power Purchase Agreement, the Company submitted a report requesting a delay in the approval of the project's Feasibility Study Report and was approved by the Board of Directors in Resolution No. 1410/NQ-HĐQT dated October 10, 2024.

- Handling the reinforcement of the downstream left bank of Khe Bo Hydropower Plant: The Board of Directors approved the adjusted Construction Investment Technical Economic Report in Decision No. 1554/QĐ-HĐQT dated November 8, 2024. Currently, the Company has completed the selection of contractors for the construction and the Supervision Consultant package. It is expected to complete the construction work before the rainy season of 2025.

- Domestic water for Khe Bo Hydropower Plant: The Company has approved the investment project in Decision No. 1596/QĐ-VNPD dated November 18, 2024. Currently, the Company is implementing contractor selection to implement. The part of the work volume in 2024 that has not been completed as planned, the Company has prepared and submitted to transfer to 2025.

- Khe Bo Hydropower Plant Additional Operation Management area: The Contractor has completed the preparation of the Economic and Technical Report as planned. The Company is currently reviewing the Economic and Technical Report documents.

- Nam Ma Hydropower Plant Operation Management area: The Company has approved the investment project in Decision No. 1385/QĐ-VNPD dated October 7, 2024. Currently, the Company has completed the contractor selection of the construction and supervision consultancy packages. In 2025, the Company will complete the project and put it into use.

The total value of construction investment projects from the investment development capital source in 2024 was 970,446/15.584 million VND, reaching 6,22% of the plan.

b. Development investment purchasing portfolio

The value of purchases from the investment capital source in 2024 was 3.708,321/18.065,849 million VND, reaching 20,53% compared to the plan assigned by the General Meeting of Shareholders, 64,57% compared to the plan approved by the Board of Directors for adjustment. The implementation situation of some unfinished items in the year is as follows:

- List of DCS, SCADA, remote power control (AGC) and protection relay systems of Bac Binh Hydropower Plant: Completed the economic and technical report. The remaining work will be transferred to 2025.

- List of equipment system upgrades to meet frequency regulation requirements of Khe Bo Hydropower Plant: Currently, the Company is conducting testing after overhauling unit H1. In case the implementation results do not meet the requirements, contractor selection will be deployed to prepare the economic and technical report and propose to move to the 2025 planning year.

- List of completed main metering system of Khe Bo Hydropower Plant: Completed technical report. The remaining work will be transferred to 2025.

- List of upgrading the protection relay system of Khe Bo Hydropower Plant in 2024: Completed the preparation of the economic and technical report. The remaining work will be transferred to 2025.

- List of Construction of dam displacement monitoring network system: In 2024, the Company approved the economic and technical report and the remaining work will be transferred to 2025 for implementation.

Evaluate

The company has not achieved the plan to implement the categories for the main reasons :

- Some 2024 categories are technically complex such as: DCS, AGC, frequency control... so the Company carefully considers and evaluates the equipment type and investment value, leading to a prolonged project preparation and approval time.

- The time to process the work in the investment preparation process is prolonged. This is a subjective cause, the Company will have to find a solution to improve in the future.

c. Research on new investment projects

In 2024, the Company continued to actively seek information on new projects for investment evaluation. Some of the projects the Company has searched for and evaluated are as follows:

- Thu Cuc Hydropower Project:

After the process of researching and surveying the Thu Cuc hydropower project (Expected capacity of 12MW) in Tan Son district, Phu Tho province and working with provincial authorities, on May 8, 2024, Phu Tho Provincial People's Committee issued Document No. 1790/UBND-CNXD to the Company. In this document, Phu Tho Provincial People's Committee also clearly stated that at the present time, the Company's request to conduct feasibility studies the Thu Cuc hydropower project in Tan Son district has not been considered.

- Song Lo 9 Hydropower Project:

On May 27, 2024, the Company sent Document No. 760/VNPD-KTKH to the People's Committee of Tuyen Quang province requesting permission to conduct a feasibility study the Song Lo 9 hydropower project (Expected capacity 75MW) in Tuyen Quang city, Tuyen Quang province. Currently, the Company is continuing to work to request permission for research and survey.

- Can Tho biomass power project:

In 2024, the Company has conducted research and shown interest in the Can Tho biomass power project (approved in the list in Decision No. 1519/QĐ-TTg dated December 2, 2023). On February 26, 2025, the Company sent Document No. 242/VNPD-ĐTXD to the People's Committee of Can Tho province requesting permission to research and survey. The Board of Directors issued Resolution No. 277/NQ-HĐQT dated March 3, 2025 approving the Company's policy of researching and surveying the Biomass Power Plant Project in Can Tho City.

- Other projects:

The Company has sent Document No. 1728/VNPD-ĐTXD dated December 12, 2024 to the Ministry of Agriculture to register to participate in the Project "Sustainable development of 1 million hectares of high-quality and low-emission specialized rice associated with green growth in the Mekong Delta region by 2030". In the coming time, the Company will continue to work with the Ministry of Agriculture to be allowed to survey and evaluate the scale of the biomass power project to serve the following tasks.

3. Transactions between the Company and Related Persons

In 2024, the Company performed contracts and transactions with related parties to serve production and business activities, investment and development, and construction investment. The Company respectfully requests the General Meeting of Shareholders to approve.

For details, please see information disclosure document No. 370/VNPD-VP..HDQT dated March 26, 2025.

4. Other work implementation situation

4.1. Implementation situation of the Program on practicing thrift and combating waste for the period 2021 - 2025

Implementing the Program of practicing thrift and fighting waste for the period 2021-2025 approved by the Board of Directors, during the year the Company organized and implemented:

- Promulgate the Program on practicing thrift and combating waste of Vietnam Power Development Joint Stock Company in 2024 in Decision No. 720/QĐ-VNPD dated May 17, 2024.

- Issue documents to strengthen the implementation of measures to use electricity efficiently and economically at VNPD; Enhance the effectiveness and efficiency of bidding; Strengthen human resource management in the Company...

The implementation results in 2024 at VNPD met and ensured the contents according to the program.

4.2. Implement cost management projects, solutions to achieve targets and tasks to enhance production and business efficiency.

In 2024, the Company continued to implement the cost management project for the period 2022-2026, solutions to implement targets and tasks to improve production and business efficiency at VNPD. A key solution that has been and is being implemented is as follows:

a. Management solution group

- Regularly update and amend Internal Management Regulations. The implementation situation of amendments and supplements to some Internal Management Regulations that have had a great impact on production, business and construction activities during the year is as follows:

- + Issue new Internal Management Regulations: Regulations on management of Science and Technology activities; Regulations on decentralization between the General Director and directors of units.

- + Complete the revision and replacement of: Regulations on personnel work; Regulations on bidding for the use of production and business - construction investment - development investment cost ; Amend and supplement the decentralization regulations; Information disclosure regulations; Financial management regulations.

- + Submit the Company's development strategy to 2030, vision to 2040 and 5-year plan 2026-2030.

b. Group of solutions on operations

- Prepare and approve work content and progress of key tasks as a basis for urging and monitoring the implementation of approved plans.

- Complete planning and cost implementation to put into use in 2024.
- + Complete the database and put the PMIS and RCM software systems into use.
- + Standardize contract management process, directly monitor and participate in the steps of the contract management process.
- + Develop and submit for approval a 5-year plan (2026-2030) with specific goals and cost targets.
- Continue to develop/organize the development of process and standards for managing inventory materials to serve the work of reviewing, inventorying, and eliminating poor quality and unused materials and developing annual material replenishment plan.

4.3. Digital transformation

In 2024, the Company continued to implement digital transformation tasks according to Decision No. 560/QĐ-VNPD-HĐQT dated May 6, 2022 with some key results as follows:

- Upgrading and completing the SCADA/EMS system of factories to meet the IEC-60875-104 protocol standard: Khe Bo Power Plant completed in June 2024.
- Regarding the digitalization of business processes: Up to now, VNPD has digitized and uploaded 80% of technical management documents to PMIS software, 90% of documents and processes are paperless, 100% of managers at the deputy department level and above and shift leaders use digital signatures.

4.4. Communication work

From the beginning of the year, the Company continued to focus on and carry out communication work well, so during the year the Company had no unfavorable news articles in the media.

The Company has signed media contracts with newspapers and magazines including: Nghe An Newspaper, Vietnam Agriculture Newspaper, Accounting and Auditing Magazine, Industry and Trade Newspaper, Ha Giang Newspaper, Securities Magazine; has published 10 articles with media contracts and many other articles on the Company's website. In addition, internal communication is also focused on through social networking channels such as Zalo and Facebook.

II. PRODUCTION AND BUSINESS - CONSTRUCTION INVESTMENT PLAN IN 2025

The company plans production and business plan for 2025 with the following main targets:

No	Content	Unit	Plan 2025
1	Commercial electricity output	M kWh	461,379
	- Nam Ma Hydropower Plant	M kWh	13,500
	- Bac Binh Hydropower Plant	M kWh	82,310
	- Khe Bo Hydropower Plant	M kWh	365,569
2	Construction investment	M. dong	91.794,527
3	Revenue	M. dong	516.002,690
4	Expense	M. dong	332.973,910
5	Profit after tax	M. dong	146.365,665

1. Production and business activities

1.1. Electricity generation

Based on the forecast of hydrometeorological situation, the Company calculates the electricity output plan for 2025 of Khe Bo and Bac Binh hydropower plants corresponding to the frequencies of 50%, 65%, 90%. The calculation results are as follows:

Unit: tr kWh

Year	Bac Binh			Khe Bo		
	Frequency 50%	Frequency 65%	Frequency 90%	Frequency 50%	Frequency 65%	Frequency 90%
2025	97,310	82,310	53,020	417,397	365,569	274,722

From the calculation results, the Company proposes to plan the electricity output in 2025 of Khe Bo Hydropower Plant and Bac Binh Hydropower Plant according to the 65% frequency plan, Nam Ma Hydropower Plant according to the average output of recent years. Accordingly, the commercial electricity output plan in 2025 of the entire Company is 461,379 million kWh.

1.2. Economic and technical indicators

The Company plans the following specific economic and technical targets for 2025:

Category	Unit	Plan 2025
Self-consumption rate	%	0,74
Availability factor	%	94,03
Failure rate	%	0,49 (flood season: 0%)

1.3. Water fuel consumption rate

The water consumption plan for 2025 of specific factories is as follows: Khe Bo Hydropower Plant: 17,56 m³/kWh; Bac Binh Hydropower Plant: 6,3 m³/kWh; Nam Ma Hydropower Plant: 4,55 m³/kWh, the average water consumption rate of the whole Company is 15,03 m³/kWh.

1.4. Major repairs

- The major plants repair plan for 2025 is expected to be: 7.120 million VND including the following categories:

- + Overhaul of Unit H1 of Khe Bo Hydropower Plant : Testing after overhaul .
- + Replacement of damaged monitoring equipment at Bac Binh Plant.
- + Overhaul of Unit H2 of Khe Bo Hydropower Plant.
- + Repair and reinforce the roof of the discharge canal of Khe Bo Hydropower Plant.

1.5. Labor - Salary

Labor - Salary in 2025 The Company expects as follows:

No	Labor and salary	Unit	Implementation 2024	Plan 2025
I	Average labor:		135	137
1	Managers	People	16	16

No	Labor and salary	Unit	Implementation 2024	Plan 2025
2	Employees	People	119	121
II	Salary, remuneration		48.120,953	46.449,412
1	Manager		4.773,951	4.091,228
1.1	Salary, remuneration	Million	4.434,486	3.713,040
1.2	Electrical safety mode of The specialized Board of Directors	Million	339,465	378,188
2	Workers		43.347,002	42.358,184
2.1	Salary	Million	38.773,056	37.763,694
2.2	Electrical safety mode	Million	4.573,946	4.594,490

- For the 2025 planned salary fund, the Company applies Decree 53/2016/NĐ-CP dated June 13, 2016 of the Government regulating salaries, remuneration, and bonuses for joint stock companies with State-controlled capital contributions; Circular No. 28/2016/TT-BLĐTBXH dated September 1, 2016 of the Ministry of Labor, War Invalids and Social Affairs guiding the implementation of regulations on labor, salaries, remuneration, and bonuses for companies with State-controlled capital contributions and the Regulation on Labor and Wage Work in the Vietnam National Electricity issued together with Decision No. 135/QĐ-EVN dated December 31, 2021.

1.6. Finance, cost, price

a. Revenue, cost and price

- Revenue plan for 2025 is: 516.002,690 million VND.

In 2025, the Company's electricity generation revenue will set the electricity selling price of Khe Bo and Bac Binh Hydropower Plants according to the electricity market principle with the electricity output rate paid according to the contract price of 98% (excluding VAT, Water Resources Tax, Forest Environment Fee and Surface Water Exploitation Right Fee) as follows:

+ Revenue of Khe Bo Hydropower Plant with average electricity price of 973,290 VND/kWh, 7,92 VND/kWh higher than the signed electricity purchase contract price (Signed contract price is 965,37 VND/kWh).

+ Revenue of Bac Binh Hydropower Plant with electricity selling price of 926,160 VND/kWh, 20,770 VND/kWh higher than the signed electricity purchase contract price (Signed contract price is 905,39 VND/kWh).

+ Electricity generation revenue of Nam Ma Hydropower Plant: Electricity selling price according to avoided cost price as planned in previous years: 1000 VND/kWh for 08 months of dry season (From January to June and from November to December) and 613,5 VND/kWh for 04 months of rainy season.

- Cost plan 2025: 332.973,910 million VND. In 2025, the Company will continue to maximize cost savings according to the contents of cost management, practice thrift

and anti-waste of the Company.

b. Profit, dividend

- Planned profit after tax: 146.365,665 million VND.
- Expected dividend plan for 2025: After setting aside funds, the Company plans to pay dividends at a rate of 14% in cash.

c. Financial situation in 2025

The Company projects its financial situation and cash flow balance in 2025 with the following key input parameters:

- Total commercial electricity output in 2025 is expected to reach 461,379 million kWh (Khe Bo is 365,569 million kWh; Bac Binh is 82,310 million kWh; Nam Ma is 13,500 million kWh).
- Principal and interest payment to banks: about 63,289 billion VND.
- Dividend payable in 2024: Pay at a rate of 16% in cash, equivalent to VND 170,573 billion.
- Pay dividends from 2009-2023 to remaining shareholders: 10,478 billion VND.
- Paying taxes and fees and obligations to the State budget: estimated at about 162,469 billion VND.
- Other expenses for production and business activities and other expenses: estimated at about 127,854 billion VND (including VAT).
- Estimated expenditure for construction investment and development investment is about 90,536 billion VND (including VAT).

With the above input parameters, by December 31, 2025, the Company's remaining cash balance will be approximately VND 88,718 billion.

In the current context, there are still common difficulties in the whole industry, the monthly electricity payment period is often long (about 2-3 months from the month of revenue generation), while electricity sales revenue is almost the main and only source of revenue for VNPD. This greatly affects the financial situation of VNPD in general and the work of balancing cash flow to maintain production and business activities, construction investment in particular; VNPD finds it very difficult to proactively forecast revenue to cover operating expenses. Although always trying to save and optimize costs, due to the lack of revenue balance when electricity bills have not been paid on time, VNPD has encountered many difficulties in arranging capital to pay principal and interest to banks, fulfilling tax obligations to the State Budget, implementing short-term replacement, repair and maintenance work as well as long-term development investment. In fact, in recent years, the Company has only been able to focus on production and business activities, and has not been able to carry out many activities to expand construction investment, development investment ... partly due to financial difficulties. Although working capital is still maintained and arranged sufficiently, the pressure to pay dividends to shareholders is a major issue that the Company needs to balance carefully and appropriately to ensure.

In 2025, the Company will continue to make efforts to save, optimize costs, and actively work with EVN/NPTC to shorten the time to pay electricity bills to improve cash flow. Currently, VNPD temporarily sets the dividend payment level for 2024 at 16%. The specific dividend level will be decided by the 2025 Annual General Meeting of Shareholders based on the expected cash flow with fully guaranteed input parameters,

consistent with VNPD's production and business, construction investment, and development investment activities in 2025.

2. The Company's 2025 construction investment and development investment plan is: 90.794,527 million VND.

2.1. Project construction investment

In 2025, the Company will continue to implement 05 portfolios carried over from 2024 with a total value of VND 55.129,858 million, including:

The main tasks of the project to be implemented in 2025 include:

- Khe Bo Hydropower Plant Project: Estimated at 14.440.0 million VND.
- + Complete remaining work in compensation and resettlement support.
- + Basically complete the settlement of phase 2 of the project.
- Construction investment project from investment development capital source: 40.689,858 million VND.

+ Project: Upgrading and renovating the entire Nam Ma Hydropower Plant: The Board of Directors has issued Resolution No. 1410/NQ-HĐQT dated October 10, 2024, which includes the following content: Agreed to postpone the deadline for the Company to submit the Feasibility Study Report for the upgrading and renovating the entire Nam Ma Hydropower Plant Project because the electricity price has not been determined.

The current situation is that upstream of the Nam Ma Hydropower Plant, Nam Ma 1 Hydropower Plant is being built with an installed capacity of 7,4MW and a maximum flow rate of 4.56 m³/s, while the maximum flow rate of the Nam Ma Hydropower Plant is 3,73 m³/s. Furthermore, the headwater area and water channel of the Nam Ma Hydropower Plant still do not have a land use right certificate. Applying for this land use right certificate is difficult because the Nam Ma Hydropower Plant was purchased from the People's Committee of Ha Giang province and the design documents are almost non-existent. Faced with that reality, the Company has studied the expansion of Nam Ma Hydropower Plant to rebuild a new plant to meet the goal of: Completing the missing legal procedures of the current Nam Ma Hydropower Plant and increasing the capacity to match the design of Nam Ma 1 Hydropower Plant upstream.

Currently, the Nam Ma Hydropower Plant expansion project from 3,2MW to 08MW has been submitted by the Ha Giang Department of Industry and Trade to the Ministry of Industry and Trade and has been updated in the increased capacity section of Ha Giang province in Decision No. 768/QĐ-TTg dated April 15, 2025 of the Prime Minister on approving the adjustment of the national power development plan for the period 2021-2030, with a vision to 2050. However, according to the Electricity Law, the Nam Ma Hydropower Plant expansion project from 3,2MW to 08MW must be included in the planning and implementation plan of Ha Giang province.

In 2025, the Company will work with competent authorities to add the Nam Ma hydropower expansion project from 3,2MW to 08MW into the planning and development plan of Ha Giang province; carry out other tasks in the project preparation phase according to the provisions of law.

+ Project: Handling and reinforcing the downstream left bank of Khe Bo Hydropower Plant: Construction will be organized and completed before the rainy season in 2025.

+ Project: Domestic water supply for Khe Bo Hydropower Plant: The project will

be completed in 2025.

+ Project: Additional operation management house of Khe Bo Hydropower Plant: The approval of the technical and economic report documents and the commencement of construction will be completed in 2025. The project will be completed in 2026.

+ Project: Operation management house of Nam Ma Hydropower Plant: In 2025, the Company will complete the project and put it into use.

2.2. Purchase from development investment capital

- In 2025, the Company will continue to implement the 2024 transitional portfolios and is expected to implement 6 new procurement portfolios with a total value of VND 35.664,669 million.

- Research on new project investment: In 2025, the Company will strive to find new projects and continue to closely follow the projects that were considered for research in 2024. Specifically, the projects that were considered in 2024 and will continue to be considered for research in 2025 are as follows:

+ Song Lo 9 Hydropower Project: The project has been named in Decision No. 768/QĐ-TTg dated April 15, 2025 of the Prime Minister on approving the adjustment of the national power development plan for the period 2021-2030, with a vision to 2050. The Company will research to consider the possibility of participating in the bidding as the project investor.

+ Can Tho Biomass Power Project: The project has been named in Decision No. 768/QĐ-TTg dated April 15, 2025 of the Prime Minister on approving the adjustment of the national power development plan for the period 2021-2030, with a vision to 2050. The project has been permitted by the People's Committee of Can Tho City to allow the Company to access information and conduct a feasibility study for the project within 03 months, as stated in Document No. 1419/UBND-XDĐT dated March 31, 2025. In 2025, the Company will carry out the work in the project preparation phase in accordance with the provisions of law. On the other hand, the Company will continue to work with the Ministry of Agriculture and Environment on participating in the Project "Sustainable development of 1 million hectares of high-quality and low-emission specialized rice associated with green growth in the Mekong Delta region by 2030" to expand the fuel area for the biomass power project."

3. Transactions between the Company and Related Persons

In 2025, the Company plans to continue to execute contracts and transactions with related parties to serve production and business, development investment, and construction investment activities. The Company respectfully requests the Board of Directors to consider submitting to the General Meeting of Shareholders for approval.

For details, see Appendix 1. Transaction plan with related party 2025 attached.

4. Objectives and solutions to implement the production and business - construction investment plan in 2025

4.1. Objectives

- Complete the annual production, revenue, cost, profit and dividend rate plans approved by the Company's General Meeting of Shareholders.

- Complete the plan of technical and economic indicators such as: Availability coefficient, failure and maintenance shutdown rate, electricity rate used for electricity generation. Ensure stable operation of generators.

- Optimizely operate Khe Bo reservoir according to the inter-reservoir operation process, ensuring efficiency in power generation and water supply for downstream areas.

- Complete compensation and support work and basically complete the settlement of phase 2 of Khe Bo Hydropower Plant project.

- Ensure cash flow balance.

4.2. Solution

The Company plans to implement a number of specific solutions to ensure the completion of the 2025 Production and Business - Construction Investment Plan as follows:

a. Organization, personnel, training and care for employees' lives work

- Regarding Organization and Personnel: Maintain the current organizational model of departments and factories; centrally manage indirect work at the Company's office; Factories mainly perform repair and operation work. The Company continues to review the labor force at units to transfer, rotate, and supplement appropriately; fully implement employee treatment policies. Organize and implement rank retention exams and quality assessments for repair and operation forces as a basis for reviewing, rearranging labor, upgrading, and paying salaries at Factories.

- Regarding training to improve professional qualifications for employees: Implement training to improve professional qualifications to meet production and business requirements. Organize for employees to participate in short-term professional training courses and training courses organized by EVNGENCO1: Labor wages, bidding, online bidding, digital transformation, English, electricity market, occupational safety, internal lecturer training, level 3 management class...

- Review the list, plan and implement amendments, supplements and completion of Internal Management Regulations that need to be amended, disclose effective and expired Internal Management Regulations, organize training on new Internal Management Regulations for relevant employees.

- 100% of employees are proficient in using Doffice and HRMS; 100% of leaders from deputy manager and above use digital signatures; all 3 factories use PMIS software well to manage equipment and repair and maintain the factory.

- Implement the corporate culture of EVN, EVNGENCO1, the Company, and implement 5s.

- Implement and launch emulation movements organized by EVN, EVNGENCO1 and the Company. Continue to implement registered scientific topics, strictly implement hygiene, labor safety and fire prevention.

- Care for and build the spiritual life of workers: Fully equip sports rooms at factories; build mini soccer fields and badminton courts at Khe Bo and Bac Binh; fully participate in art and sports festivals organized by EVN and Genco1; organize sports competitions, cultural and artistic exchanges with other units in localities where factories are located; organize events on March 8, October 20, International Children's Day June 1...

b. Repair and maintenance work

- Improve the quality of repair and maintenance from the survey stage, establish technical solution, make plan to the operation acceptance stage; well implement the

inspection, maintenance, repair and system schedule to shorten the progress and reduce the planned repair and maintenance downtime.

- Training in operations, fostering and coaching incident response plans to avoid incidents due to subjective causes and minimize the rate of machine downtime due to incidents due to objective causes at factories.

- Review, develop, revise and re-issue operating procedures and repair and maintenance procedures in factories.

- Complete the construction of maintenance and repair plans according to RCM and complete the integration of factory data into PMIS software. Improve the quality of surveys and repair and maintenance plan development.

- Ensure the availability coefficient of the units of the Company's factories.

- Prepare and submit for approval the overall implementation plan of each repair and maintenance task as a basis for review and implementation supervision.

c. Electricity market work

- Organize work with NSMO and EPTC on contracted electricity output of plants based on hydrological forecasts.

- Closely and continuously contact the above-mentioned factories (Dai Ninh, Ban Ve and other small hydropower plants) to have the best price offer for the factories.

- Coordinate with NSMO to optimally exploit reservoirs, ensuring readiness for electricity generation and water supply to downstream areas.

d. Construction investment work

- Khe Bo Hydropower Plant Project:

- + Closely monitor and urge the People's Committee of Nghe An province to approve solutions to adjust the overall project of compensation, site clearance, and resettlement of Khe Bo hydropower project to have a basis for implementing the remaining problems of the project.

- + Prepare and sign with the People's Committee of Tuong Duong district and the Compensation and Site Clearance Council a plan to implement the remaining outstanding and outstanding tasks of the project, along with detailed progress and responsibilities of each party.

- Prepare and submit for approval the overall implementation plan of each construction investment project as a basis for review and urging relevant parties to ensure progress.

III. CONCLUSION AND RECOMMENDATIONS

The electricity output plan of Khe Bo, Bac Binh, and Nam Ma Hydropower Plants is entirely dependent on weather factors. Therefore, the Board of Directors submits to the General Meeting of Shareholders to assign the Board of Directors to approve the adjustment of the 2025 plan in October 2025 based on the actual hydrometeorological situation as of September 30, 2025 to ensure that it is consistent with the actual situation.

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the Submission on the results of production and business - construction investment implementation in 2024 and the production and business - construction investment plan in 2025 of Vietnam Power Development Joint Stock Company.

Best regards./.

Recipient:

- As above;
- Member of BOD; Supervisory Board;
- Board of Management;
- Archives: Office of BOD, TD, GD, FAD, PD, CID.

ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN



Nguyen Hoang Dao

11/11/2011

APPENDIX 01

Expected Transactions between the company and related persons of the company; or between the company and its major shareholders, internal persons and their affiliated persons in 2025

No	Name of organization/individual	Relationship with the company	Owner's Certificate Number ^a , date of issue, place of issue	Head office address/Contact address	Transaction content	Note
1	Vietnam Electricity (EVN)/Electricity Trading Company (EPTC)	EVNGENCO1 is a unit under EVN; EVNGENCO1 is a major shareholder owning 36.65% of VNPD's shares.	01001000779 (Issued on May 26, 1998)	No. 11 Cua Bac Street, True Bach Ward, Ba Dinh District, Hanoi City, Vietnam	Trading electricity from Bac Binh Hydropower Plant	
3	Northern Power Corporation (EVNNPC)	EVNNPC is a unit under EVN; EVNGENCO1 is a unit under EVN; EVNGENCO1 is a major shareholder owning 36.65% of VNPD's shares.	0105946605 (Issued on July 17, 2012)	No. 20 Tran Nguyen Han, Ly Thai To Ward, Hoam Kiem District, Hanoi City, Vietnam	Trading Electricity at Khe Bo Hydropower Plant (Received electricity)	
4	Power Engineering Consulting Joint Stock Company 1 (PECC1)	PECC1 is an affiliated unit of EVN (EVN holds over 50% of shares); EVNGENCO1 is a unit directly under EVN; EVNGENCO1 is a major shareholder owning 36.65% of shares of VNPD.	0100100953 (Issued on January 2, 2008)	Km 9 + 200 Nguyen Trai Street, Thanh Xuan Nam Ward, Thanh Xuan District, Hanoi City, Vietnam	Trading electricity from Nam Ma Hydropower Plant	
5	Power Engineering Consulting Joint Stock Company 2 (PECC2)	PECC2 is an affiliated unit of EVN (EVN holds over 50% of shares); EVNGENCO1 is a unit directly under EVN; EVNGENCO1 is a major shareholder owning 36.65% of shares of VNPD.	03004200157 (Issued on October 29, 2007)	32 Ngo Thoi Nhiem, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Providing comprehensive consulting services for energy projects: survey, design, construction supervision, investment and development of power projects.	
6	Power Engineering Consulting Joint Stock Company 3 (PECC3)	PECC3 is an affiliated unit of EVN (EVN holds over 50% of shares); EVNGENCO1 is a unit directly under EVN; EVNGENCO1 is a major shareholder owning 36.65% of shares of VNPD.	0301475102 (Issued on November 17, 2007)	32 Ngo Thoi Nhiem, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Providing comprehensive consulting services for energy projects: survey, design, construction supervision, investment and development of power projects.	
7	Power Engineering Consulting Joint Stock Company 4 (PECC4)	PECC4 is an affiliated unit of EVN (EVN holds over 50% of shares); EVNGENCO1 is a unit directly under EVN; EVNGENCO1 is a major shareholder owning 36.65% of shares of VNPD.	4200385474 (Issued on October 25, 1999)	11 Hoang Hoa Tham, Loc Tho Ward, Nha Trang City, Khanh Hoa Province	Providing comprehensive consulting services for energy projects: survey, design, construction supervision, investment and development of power projects.	
8	Ha Giang Power Company (Ha Giang PC) - Branch of Northern Power Corporation	PC Ha Giang is a unit under EVNNPC; EVNNPC is a unit under EVN; EVNGENCO1 is a unit under EVN; EVNGENCO1 is a major shareholder owning 36.65% of VNPD's shares.	0100100417-022 (Issued on October 5, 1998)	No. 15, Ho Xuan Huong Street, Nguyen Trai Ward, Ha Giang City, Ha Giang Province, Vietnam	Management of power lines and transformer stations/Asset leasing and equipment protection; Laboratory, testing, and inspection services for materials and equipment. Purchase and sale of household/non-household electricity. Survey and design.	
9	Southern Power Corporation Limited (EVNSPC)	EVNSPC is a unit under EVN; EVNGENCO1 is a major shareholder owning 36.65% of VNPD's shares.	0312744854 (Issued on April 18, 2014)	72 Hai Ba Trung, Ben Nghe Ward, District 1, Ho Chi Minh City	Management of power lines and transformer stations/Asset leasing and equipment protection; Laboratory, testing, and inspection services for materials and equipment. Purchase and sale of household/non-household electricity. Survey and design.	
10	Binh Thuan Power Company (Binh Thuan PC)	PC Binh Thuan is a unit under EVNSPC; EVNSPC is a unit under EVN; EVNGENCO1 is a unit under EVN; EVNGENCO1 is a major shareholder owning 36.65% of VNPD's shares.	0300942001-012 (Issued on October 1, 1998)	Ton Duc Thang Avenue, Xuan An Ward, Phan Thiet City, Binh Thuan Province, Vietnam	Management of power lines and transformer stations/Asset leasing and equipment protection; Laboratory, testing, and inspection services for materials and equipment. Purchase and sale of household/non-household electricity. Survey and design.	
11	Southern Power Corporation Limited Branch - Southern Electricity Testing Company (ETC2)	ETC is a unit under EVNSPC; EVNSPC is a unit under EVN; EVNGENCO1 is a unit under EVN; EVNGENCO1 is a major shareholder owning 36.65% of VNPD's shares.	0300942001-009 (Issued on October 5, 1998)	22 bis Phan Duong Luu, Ward 6, Binh Thanh District, Ho Chi Minh City, Vietnam	Management of power lines and transformer stations/Asset leasing and equipment protection; Laboratory, testing, and inspection services for materials and equipment. Purchase and sale of household/non-household electricity. Survey and design.	

12	Nghe An Power Company (Nghe An PC) - Branch of Northern Power Corporation	PC Nghe An is a unit under EVNNPC; EVNNPC is a unit under EVN; EVNGENCOI is a unit under EVN; EVNGENCOI is a major shareholder owning 36.65% of VNPD's shares.	0100100417-015 (Issued on September 26, 1993)	No. 2, Duy Tan Street, Hung Phuc Ward, Vinh City, Nghe An Province, Vietnam	Management of power lines and transformer stations/Asset leasing and equipment protection; Laboratory, testing, and inspection services for materials and equipment. Purchase and sale of household/non-household electricity. Survey and design.
13	Power Transmission Company 1 (PTC1)	PTC1 is a unit under EVNNPT; EVNNPT is a unit under EVN; EVNGENCOI is a unit under EVN; EVNGENCOI is a major shareholder owning 36.65% of VNPD's shares.	0102743068-005 (Issued on July 17, 2008)	15 Cua Bac, Truc Bach, Ba Dinh, Hanoi	Management of power lines and transformer stations/Asset leasing and equipment protection; Laboratory, testing and inspection services for equipment and materials. Providing maintenance, repair and operation monitoring services for signal transmission channels connecting the Hydropower Plant to the Control Centers. Surveying and designing
14	Information and Communications Technology Company (EVNICT) - Branch of Vietnam Electricity	EVNICT is a unit under EVN; EVNGENCOI is a unit under EVN; EVNGENCOI is a major shareholder owning 36.65% of VNPD's shares.	0100100079-010 (Issued on December 5, 2012)	No. 11, Cua Bac Street, Truc Bach Ward, Ba Dinh District, Hanoi City, Vietnam	Providing maintenance, operation and monitoring services for signal connection channels for Bac Binh Hydropower Plant to the Control Centers; Managing, operating and maintaining telecommunication equipment for SCADA... EVN software services (DO, FMIS, IMIS, HRMS...) and other IT services.
15	Branch of Power Generation Corporation 1 - Dai Ninh Hydropower Company (DN)	DN is a unit under EVNGENCOI; EVNGENCOI is a major shareholder owning 36.65% of VNPD's shares.	5701662152-002 (Issued on January 10, 2013)	Ninh Hoa Village, Ninh Gia Commune, Duc Trong District, Lam Dong Province, Vietnam	Management of power lines and transformer stations/Asset leasing and equipment protection; Equipment repair and maintenance services; Laboratory, testing, inspection and services for materials and equipment.
16	Northern Power Information Technology Company (NPICIT) - Branch of Northern Power Corporation (EVNNPC)	NPICIT is a unit under EVN; EVNGENCOI is a unit under EVN; EVNGENCOI is a major shareholder owning 36.65% of VNPD's shares.	0100100417-041 (Issued on September 21, 2005)	No. 11, Cua Bac Street, Truc Bach Ward, Ba Dinh District, Hanoi City, Vietnam	Providing maintenance, operation and monitoring services for signal connection channels for the Factory to the Control Centers; Managing, operating and maintaining telecommunication equipment for SCADA... Other information technology services
17	Thanh Tri Power Company/Hanoi City Power Corporation	Thanh Tri Power Company is a unit under Hanoi Power Corporation (EVNHANOI); EVNHANOI is a unit under EVN; EVNGENCOI is a unit under EVN; EVNGENCOI is a major shareholder owning 36.65% of VNPD's shares.	0100101114-008 (Issued on November 21, 2000)	No. 155 Phan Trong Tue Street, Van Dien Town, Thanh Tri District, Hanoi City, Vietnam	Management of power lines and transformer stations/Asset leasing and equipment protection; Laboratory, testing, and inspection services for materials and equipment. Purchase and sale of household/non-household electricity. Survey and design.
18	Electricity Hotel - Tourism and Trade Services One Member Company limited (NPC HTT)	NPC HTT is a subsidiary of EVNNPC; EVNNPC is a unit under EVN; EVNGENCOI is a unit under EVN; EVNGENCOI is a major shareholder owning 36.65% of VNPD's shares.	0105789832 (Issued on February 13, 2013)	No. 30 Ly Thai To, Ly Thai To Ward, Hoan Kiem District, Hanoi City, Vietnam	Providing training services, event organization (accommodation, catering...)
19	Central Power Corporation (EVNCPC)	EVNCPC is a unit under EVN; EVNGENCOI is a unit under EVN; EVNGENCOI is a major shareholder owning 36.65% of VNPD's shares.	0400545512 (Issued on July 25, 2006)	78A Duy Tan, Hoa Thuan Dong Ward, Hai Chau District, Da Nang	Management of power lines and transformer stations/Asset leasing and equipment protection; Laboratory, testing, and inspection services for materials and equipment. Purchase and sale of household/non-household electricity. Survey and design.

Hanoi, April 21st, 2025

No.: 11/TTr-HĐQT

SUBMISSION

**Regarding Regulations on the election of additional members of
the Board of Directors and Board of Supervisors**
(Replacing Submission No. 07/TTr-HĐQT dated April 2, 2025)

To: General Meeting of Shareholders of the Company

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020,
amended by Law No. 03/2022/QH15 dated January 11, 2022;*

*Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019,
amended by Law No. 56/2024/QH15 dated November 29, 2024;*

*Pursuant to Decree 155/2020/NĐ-CP dated December 31, 2020 Detailed
regulations for the implementation of a number of articles of the Securities Law;*

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

*Pursuant to the Operating Regulations of the Board of Directors of Vietnam
Power Development Joint Stock Company issued under Decision No. 728/QĐ - HĐQT
dated May 10, 2023;*

*Pursuant to the Operating Regulations of the Board of Supervisors of Vietnam
Power Development Joint Stock Company issued under Decision No. 557/QĐ-VNPD-
BKS dated May 5, 2021;*

*Pursuant to the Internal Regulations on Corporate Governance issued under
Decision No. 729/QĐ-HĐQT dated May 10, 2023.*

To conduct procedures for electing additional members of the Board of Directors and members of the Board of Supervisors in accordance with the provisions of the Law and the Company 's Charter , the Board of Directors of Vietnam Power Development Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval "Regulations on additional election of members of the Board of Directors and members of the Board of Supervisors". *Details as attached files.*

The Board of Directors respectfully presents to the General Meeting of Shareholders Annual General Meeting 2025 for consideration and approval .

Respectfully submit ./.

Recipient:

- As above;
- Archives: Office of BOD.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**



Nguyen Hoang Dao



**REGULATIONS ON ELECTION OF ADDITIONAL MEMBERS OF THE
BOARD OF DIRECTORS AND MEMBERS OF THE SUPERVISORY BOARD**
(Issued with Submission No. /TTr- HDQT)
of the Board of Directors of Vietnam Power Development JSC dated / /2025)

The 2025 Annual General Meeting of Shareholders of Vietnam Power Development Joint Stock Company will elect additional members of the Board of Directors according to the following regulations:

Article 1. Scope and subjects of application

1. These regulations apply to the election of additional members of the Board of Directors and members of the Supervisory Board at the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the “General Meeting”) of Vietnam Power Development Joint Stock Company.
2. These regulations specifically stipulate the rights and obligations of shareholders and participants of the General Meeting. Shareholders and participants are responsible for complying with the provisions of these regulations.

Article 2. Number, term, standards and conditions for nomination and candidacy to join the Board of Directors

1. **Number of additional elected Board members: 01 member, term 2025 - 2030 .**
2. **Standards and conditions for membership in the Board of Directors**

Members of the Board of Directors must meet the standards and conditions prescribed in Clause 1 and Clause 2, Article 155 of the 2020 Enterprise Law and the Company Charter .

3. **Conditions for candidacy and nomination**

Shareholders owning shares in the Shareholder List closed on March 25, 2025 have the right to nominate and run for election.

Shareholders or groups of shareholders owning 5% or more of the total number of common shares have the right to nominate candidates for the Board of Directors. Shareholders or groups of shareholders owning 5% to less than 10% of the total number of common shares may nominate one (01) candidate; from 10% 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% to less than 90% may nominate up to eight (08) candidates.

In case the number of candidates for the Board of Directors through nomination and candidacy is not sufficient, the incumbent Board of Directors shall introduce candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the

Operating Regulations of the Board of Directors. The nomination of candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders to elect members of the Board of Directors in accordance with the provisions of law.

Article 3. Number, term, criteria and conditions for nomination and candidacy to join the Board of Supervisors

1. Number of additional elected members of the Supervisory Board: 01 member, term 2025 - 2030

2. Standards and conditions for candidates to join the Board of Directors

Members of the Board of Supervisors must meet the standards and conditions prescribed in Article 169 of the 2020 Enterprise Law and the Company Charter .

3. Conditions for nomination and candidacy to join the Board of Supervisors

- Shareholders owning shares in the Shareholder List as of March 25, 2025 have the right to nominate and run for election .
- Shareholders or groups of shareholders owning 5% or more of the total number of common shares have the right to nominate candidates for the Board of Supervisors. Shareholders or groups of shareholders owning 5% to less than 10% of the total number of common shares may nominate one (01) candidate; from 10% 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% to less than 90% may nominate up to eight (08) candidates.
- In case the number of candidates for the Board of Supervisors through nomination and candidacy is not sufficient, the incumbent Board of Supervisors shall introduce candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Board of Supervisors. The nomination of candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders to elect members of the Board of Supervisors in accordance with the provisions of law .

Article 4. Election method

- The election of members of the Board of Directors/Board of Supervisors is carried out by secret ballot and cumulative voting, whereby each shareholder has a total number of votes for members of the Board of Directors/Board of Supervisors (hereinafter referred to as "votes") corresponding to the total number of shares owned and authorized multiplied by the number of members of the Board of Directors/Board of Supervisors to be elected as approved by the General Meeting

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of Shareholders (01 member of the Board of Directors, 01 member of the Board of Supervisors).

The method of voting is as follows:

- Shareholders and valid authorized representatives vote for a maximum number of candidates equal to the number of members of the Board of Directors/Supervisory Board to be elected as approved by the General Meeting of Shareholders (01 member of the Board of Directors, 01 member of the Supervisory Board).
- If all votes are given to one candidate, shareholders mark the box in the corresponding "**Cumulative voting**" column corresponding to that candidate.
- If not voting for any candidate, shareholders leave blank.
- Then, shareholders sign and write full name on the ballot before putting the ballot into the ballot box.

For example :

- Shareholder A owns 1,000 (one thousand) shares and is authorized to additional 1,000 shares. The number of members of the Board of Directors/Board of Supervisors elected is 01 member of the Board of Directors/Board of Supervisors. Thus:
 - + Shareholder A representing 2,000 shares will have a total of 2.000 votes to vote for members of the Board of Directors/Board of Supervisors.
- In case a shareholder votes for all of his/her votes for one candidate, the shareholder only needs to mark a cross (X) in the blank box in the "**Cumulative voting**" column corresponding to the candidate he/she wants to vote for, the number of votes of the candidate will be equal to the total number of votes of the shareholder (2.000 votes).
- In case the shareholder does not vote for any candidate, the shareholder leaves blank.

Article 5. Checking ballot boxes and voting

- The Ballot Counting Committee shall check the ballot boxes in the presence of shareholders attending the General Meeting.
- Voting begins when the Chairman of the meeting gives a signal and ends when the last shareholder puts his vote in the ballot box or at the Chairman's signal.

Article 6. Ballot Counting Committee, voting and counting principles

➤ *Ballot Counting Committee:*

- Ballot Counting Committee nominated by the Chairman and approved by the General Meeting of Shareholders . Members of the Ballot Counting Committee cannot be candidates or related persons of candidates named in the List of

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candidates for the Board of Directors/Board of Supervisors elected at the General Meeting.

- The Counting Committee has the following duties:
 - + Introduce content, vote.
 - + Supervise the voting and election of shareholders at the General Meeting .
 - + Total number of voting shares, election by content.
 - + Notify the results to the Chairman, the Meeting Secretariat and announce the voting and election results before the General Meeting .
 - + Members of the Ballot Counting Committee may not be included in the list of nominees and candidates for the Board of Directors /Board of Supervisors.

➤ *Voting and counting principles:*

- The Ballot Counting Committee shall check the ballot boxes in the presence of shareholders .
- Voting begins when the distribution of ballots is completed and ends when the last shareholder puts his ballot into the ballot box or at the Chairman's signal.
- The counting of votes must be carried out immediately after the voting ends.
- vote counting results are recorded in writing and announced by the Head of the Ballot Counting Committee before the General Meeting .

Article 7. Cases of invalid ballots

- The ballot is not issued by Organizing Committee of The General Meeting;
- The ballot does not follow the prescribed form and is not stamped with the Seal of Vietnam Power Development Joint Stock Company;
- The ballot is crossed out, corrected, or contains additional names that are not on the list of candidates approved by the General Meeting of Shareholders before voting;
- The ballot has a number of elected candidates greater than the number of members of the Board of Directors/Board of Supervisors approved by the General Meeting of Shareholders;
- The ballot does not have the full name and signature of the shareholder/authorized representative attending the General Meeting of Shareholders;
- The ballots are submitted to the Ballot Counting Committee after the Chairman of the General Meeting declares the voting closed and the ballot box has been sealed;

Article 8. Regulations on election, vote counting minutes and announcement of vote counting results

- The number of candidates elected to the additional election of members of the Board of Directors/Board of Supervisors is 01 (one) member of the Board of Directors/Board of Supervisors.

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- The elected member of the Board of Directors/Board of Supervisors is determined to be the person with the highest number of votes.
- In case there are 02 (two) or more candidates receiving the same number of votes, a re-election will be held among the candidates with the same number of votes to select 01 (one) member of the Board of Directors/Board of Supervisors with the highest number of votes.
- If the re-election is still unsuccessful, the General Meeting of Shareholders may vote to remove a member of the Board of Directors/Board of Supervisors and elect a new member at the next annual General Meeting of Shareholders.
- After counting the votes, the Ballot Counting Committee must prepare the Ballot Counting Minutes and must announce the Ballot Counting Minutes before the General Meeting .

Article 9. Complaints about elections and vote counting

- Complaints about voting and counting will be resolved by the Chairman of the meeting and recorded in the meeting minutes.
- This Charter consists of 8 Articles, is read publicly before the General Meeting of Shareholders and takes effect immediately after being voted and approved by the General Meeting of Shareholders.

Article 10. Implementation provisions

This Regulation consists of 10 Articles, submitted for approval by the Organizing Committee of the 2025 Annual General Meeting of Shareholders of Vietnam Power Development Joint Stock Company at the General Meeting. Shareholders/Authorized Persons and those attending the General Meeting are responsible for complying with the provisions of this Regulation.
