

Số/No.: 548/TB-EVNCHP

Đà Nẵng, ngày 28 tháng 4 năm 2026
Da Nang, April 28, 2026

**CÔNG BỐ THÔNG TIN
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/ *Stock symbol*: CHP

- Địa chỉ trụ sở chính/ *Address*: Khu công nghiệp Đà Nẵng, phường An Hải, thành phố Đà Nẵng, Việt Nam/ *Da Nang Industrial Zone, An Hai ward, Da Nang city, Vietnam*

- Điện thoại/ *Telephone* : 0236 3959110

- Fax : 0236 3935960

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

1. Nghị quyết Đại hội đồng cổ đông thường niên năm 2026 của Công ty cổ phần Thủy điện miền Trung

1. *Resolutions of the 2026 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company*

2. Biên bản Đại hội đồng cổ đông thường niên năm 2026 của Công ty cổ phần Thủy điện miền Trung

2. *Minutes of the 2026 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company*

3. Tài liệu Đại hội đồng cổ đông thường niên năm 2026 của Công ty cổ phần Thủy điện miền Trung

3. *Documents of the 2026 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company*

4. Các tài liệu có liên quan

4. *Related documents*.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/4/2026 tại đường dẫn: <https://chp.vn/QuanHeCoDong.aspx>

This information was published on the Company's website on April 28, 2026 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*:

Biên bản/Nghị quyết/Tài liệu Đại hội đồng cổ đông thường niên năm 2026 *Minutes/ Resolutions /Documents of the 2026 Annual General Meeting of Shareholders.*

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

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AGENDA OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Time: From 08:00 to 11:30, April 28, 2026

Venue: Office of Central Hydropower Joint Stock Company

Address: Da Nang Industrial Zone, An Hai Ward, Da Nang City, Vietnam

No.	Time	Description	Responsible persons
1	08:00 - 08:30	Reception of Delegates and Shareholders attending the Meeting	Organizing Committee
2	08:30 - 08:40	+ The Supervisory Board verifies the eligibility of attendees + Opening remarks, introduction of guests, and introduction of the Presidium	Organizing Committee
3	08:40 - 08:55	+ Appointment of the Meeting Secretary by the Chairperson + Introduction and election of the Vote Counting Committee + Approval of the Meeting agenda	Chairperson
4	08:55 - 10:00	1) Regulations on the organization of General Meeting of Shareholders 2) Report on operational performance, business results in 2025 and business plan for 2026 3) 2025 Audited Financial Statements of the Company 4) Report of the Board of Directors for 2025 5) Report of the Supervisory Board on the supervision of the Company's operations in 2025 6) Proposal on profit distribution for 2025 and profit distribution plan for 2026 7) Proposal on the selection of an audit firm to review and audit the 2026 Financial Statements 8) Proposal for approval of salary and remuneration of the Board of Directors and Supervisory Board for 2025 and salary and remuneration plan for 2026 9) Report on the dismissal members of the Company's Board of Directors 10) Regulation on nomination, self-nomination, and election of the Board of Directors 11) Report on Shareholders' Nomination Results for Candidates to the Board of Directors	Board of Directors, Supervisory Board
5	10:00 - 10:30	Discussion session	General Meeting of Shareholders
6	10:30 - 10:45	Break	
7	10:45 - 11:00	Announcement of voting results	Vote Counting Committee
8	11:00 - 11:30	+ Presentation of the Meeting Resolution by the Meeting Secretary + Closing remarks	Secretary, Chairperson

No.: 21/2026/EVNCHP-HDQT

Da Nang, March 31, 2026



NOTICE

2026 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 Ward, Da Nang City, Vietnam; Enterprise Registration No. 0400477830) is pleased to announce and would like to invite all shareholders to attend the 2026 Annual General Meeting of Shareholders as follows.

1. Time: 8:00 a.m., Tuesday, April 28, 2026

2. Venue: Headquarter of Central Hydropower Joint Stock Company

Address: Lot 57B, street No. 6, Da Nang Industrial Zone, An Hai ward, Da Nang city.

3. Participants:

All shareholders owning valid shares of Central Hydropower Joint Stock Company under the list of shareholders finalized on March 25, 2026.

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 operational performance, business results in 2025 and business plan for 2026.
- 2025 Audited Financial Statements.
- Report of the Board of Directors for 2025.
- Report of the Supervisory Board on the supervision of the Company's operations in 2025.
- Proposal on profit distribution for 2025 and profit distribution plan for 2026.
- Proposal for approval of salary and remuneration of the Board of Directors and Supervisory Board for 2025 and salary and remuneration plan for 2026.
- Proposal on the selection of an audit firm to audit the 2026 Financial Statements.
- Other related issues.

6. Meeting documents:

Documents of the Annual General Meeting shall be published on the Company's website from April 7, 2026 at <https://chp.vn/QuanHeCoDong.aspx>.

7. Other issues:

In order to facilitate holding of the Annual General Meeting, 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 ballot (attached to the meeting documents) to the Company's Office before 4:00 p.m. on April 24, 2026, at the following address:

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Lot 57B, street No. 6, Da Nang Industrial Zone, An Hai ward, 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 invitation letters.

Best regards

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

Recipients:

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

CHAIRMAN

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....., ... 2026

ATTENDANCE CONFIRMATION LETTER
2026 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 25, 2026)

In which:

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

Now confirming to attend the 2026 Annual General Meeting of Shareholders of Central
Hydropower Joint Stock Company.

SHAREHOLDER

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

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.....,..... 2026

**POWER OF ATTORNEY TO ATTEND
2026 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 25, 2026 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 2026 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)



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**REGULATION ON THE ORGANIZATION OF THE 2026 ANNUAL
GENERAL MEETING OF SHAREHOLDERS OF CENTRAL
HYDROPOWER JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 promulgated 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 several articles of the Law on Securities;
- Pursuant to the Charter of Central Hydropower Joint Stock Company;
- Pursuant to the Internal Regulation on Corporate Governance of the Company.

In order to ensure the successful organization of the 2026 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company, the Board of Directors hereby promulgates the following regulation on working principles, conduct, and voting procedures at the Meeting.

I. PURPOSE

- To ensure that the order, principles of conduct, and voting procedures at the Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company are conducted in compliance with regulations and successfully.
- To ensure that the resolutions of the General Meeting of Shareholders reflect the unified will of the shareholders, satisfy the shareholders' rights and interests, and comply with applicable laws.

II. SUBJECTS AND SCOPE

- Subjects: All shareholders, representatives (authorized persons), and guests attending the Annual General Meeting of Shareholders of Central Hydropower Joint

Stock Company must comply with the provisions of this Regulation, the Company Charter, the Internal Regulation on Corporate Governance, and relevant laws.

- Scope of application: This Regulation applies to the organization of the 2026 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company.

III. INTERPRETATION OF TERMS / ABBREVIATIONS

- Company: Central Hydropower Joint Stock Company
- BOD: Board of Directors
- SB: Supervisory Board
- OC: Organizing Committee of the Meeting
- GMS: General Meeting of Shareholders
- Delegate: Shareholder or authorized representative.

IV. CONTENT

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

- a. The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent more than 50% of the total voting shares.
- b. If the first meeting does not meet the quorum requirement specified above, the invitation for the second meeting must be sent within 30 days from the date of the first meeting. The second meeting shall be conducted when shareholders attending represent at least 33% of the total voting shares.
- c. If the second meeting does not meet the quorum requirement, the invitation for the third meeting must be sent within 20 days from the date of the second meeting. The third meeting shall be conducted regardless of the number of voting shares represented by attending shareholders.

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

All shareholders listed as of the record date of **March 25, 2026** are entitled to attend the General Meeting of Shareholders.

Shareholders or authorized representatives of institutional shareholders may attend the meeting directly or authorize one or more individuals or organizations to attend the meeting or attend the meeting through other methods stipulated in Clause 3, Article 144 of the Law on Enterprises.

The authorization of an individual or organization to represent a shareholder in attending the General Meeting of Shareholders must be made in writing. Such authorization shall be prepared in accordance with the provisions of civil law and must clearly specify the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the content and scope of the authorization, the duration of the authorization, and the signatures of both the authorizing party and the authorized party.

(The proxy form is attached to the notice of the General Meeting sent to shareholders.)

A shareholder is deemed to attend and vote at the General Meeting of Shareholders if he/she:

- a. Attends and votes directly at the meeting;
- b. Authorizes another individual or organization to attend and vote;
- c. Attends and votes via online conference, electronic voting, or other electronic means;
- d. Sends voting ballots to the meeting by mail, fax, or email;
- e. Sends voting ballots through other means stipulated in the Company Charter.

3. Guests attending the Meeting

Guests include the Company's management officers, invited guests, and members of the Organizing Committee who are not the shareholders but are invited to attend the Meeting.

Invited guests are not entitled to speak at the Meeting, unless they are invited by the Chairperson of the Meeting or have registered in advance with the Organizing Committee and obtained the Chairperson's approval.

4. Delegates attending the Meeting must comply with:

Arriving on time, wearing appropriate formal attire, complying with security checks (if any), and presenting identification documents as required by the Organizing

Committee. Collecting meeting documents at the reception desk before entering the meeting hall.

Shareholders arriving late may still register and participate in voting immediately. The Chairperson is not required to suspend the meeting for late registration, and voting results conducted before their arrival remain valid.

Delegates must set mobile phones to silent mode or turn them off; leave the meeting room if phone communication is necessary.

Comply with instructions from the Organizing Committee and the Chairperson.

In the event that any delegate fails to comply with the security checks or the above-mentioned measures and regulations, the Chairperson, after careful consideration, may refuse entry to or request the removal of such delegate from the Meeting venue in order to ensure that the Meeting proceeds normally in accordance with the approved agenda and schedule.

5. Chairperson of the Meeting

a. The Chairman of the Board of Directors shall act as the Chairperson or authorize another BOD member to chair the meeting convened by the Board of Directors. If the Chairman is absent or temporarily unable to perform duties, the remaining BOD members shall elect one among them as Chairperson by majority vote. In the event that no Chairperson can be elected, the Head of the Supervisory Board shall preside over the Meeting to facilitate the election of the Chairperson by the General Meeting of Shareholders from among the attendees, and the candidate receiving the highest number of votes shall act as the Chairperson of the Meeting.

b) Except for the case specified in item a of this Clause, the person who signs the notice convening the General Meeting of Shareholders shall preside over the Meeting for the purpose of electing the Chairperson of the Meeting, and the candidate receiving the highest number of votes shall act as the Chairperson of the Meeting.

c) The Chairperson shall have the authority to take necessary measures to conduct the Meeting in a reasonable and orderly manner, in accordance with the approved agenda and in a way that reflects the will of the majority of attendees.

d) The Chairperson of the General Meeting of Shareholders shall have the following rights:

- To request all attendees to undergo security checks or other lawful and reasonable security measures;
- To request competent authorities to maintain order at the Meeting and to remove from the General Meeting of Shareholders any person who fails to comply with the authority of the Chairperson, deliberately causes disorder, obstructs the normal progress of the Meeting, or fails to comply with security inspection requirements.

e) The Chairperson shall have the right to postpone the General Meeting of Shareholders, even where the required quorum has been met, for no more than three (03) working days from the scheduled opening date. The Meeting may only be postponed or the venue changed in the following circumstances:

- The meeting venue does not have sufficient seating capacity to adequately accommodate all attendees;
- The communication or technical facilities at the venue are insufficient to ensure that attending shareholders can participate in discussions and voting;
- Any attendee obstructs or disrupts the Meeting, posing a risk that the Meeting cannot be conducted in a fair and lawful manner.

f) The Chairperson shall have other rights and obligations as prescribed by applicable laws.

g) The Presidium shall consist of one (01) Chairperson and other members.

h) Duties of the Presidium:

- To preside over and conduct the activities of the General Meeting of Shareholders in accordance with the agenda proposed by the Board of Directors and approved by the General Meeting of Shareholders;
- To guide delegates and the Meeting in discussing matters included in the approved agenda;
- To present draft proposals and conclusions on necessary matters for the Meeting to vote on;

- To respond to issues raised by the Meeting;
- To handle matters arising during the course of the Meeting.

i) Working principles of the Presidium: The Presidium shall operate on the basis of collective leadership and democratic centralism, with decisions made by majority vote.

6. Meeting Secretary

a) The Chairperson shall appoint one or more persons to act as Secretary(ies) of the Meeting.

b) Duties of the Secretary of the Meeting:

- To record fully and accurately the proceedings and contents of the Meeting;
- To receive registration forms for speeches from shareholders/delegates;
- To prepare the Minutes of the Meeting and draft the Resolution of the General Meeting of Shareholders;
- To assist the Chairperson in disclosing information related to the General Meeting of Shareholders and notifying shareholders in accordance with applicable laws and the Company's Charter;
- To perform other duties as assigned by the Chairperson.

7. Vote Counting Committee

a) The General Meeting of Shareholders shall elect one or more persons to the Vote Counting Committee upon the proposal of the Chairperson of the Meeting.

b) Duties of the Vote Counting Committee:

- To announce the voting principles and procedures and provide instructions on the voting method;
- To collect and count voting ballots, record the results, prepare the vote counting minutes, and announce the results; and submit the vote counting minutes to the Chairperson for approval of the voting results;
- To promptly notify the Secretary of the voting results;
- To review and report to the Meeting any cases of violation of the voting procedures or complaints relating to the voting results.

8. Shareholder/Delegate Eligibility Verification Committee

a) The Chairperson shall appoint one or more persons to serve on the Shareholder/Delegate Eligibility Verification Committee for the Meeting. The Committee shall consist of one (01) Head and other members.

b) Duties of the Shareholder/Delegate Eligibility Verification Committee:

- To verify the eligibility and attendance status of shareholders and their authorized representatives attending the Meeting;
- The Head of the Committee shall report to the General Meeting of Shareholders on the attendance status of shareholders. If the number of shareholders and authorized representatives attending the Meeting represents more than [50%] of the total voting shares, the General Meeting of Shareholders of the Company shall be duly proceed;
- To participate in counting votes for other matters prior to the establishment of the Vote Counting Committee.

9. Speaking at the Meeting

- Delegates attending the Meeting who wish to express their opinions must obtain the approval of the Chairperson of the Meeting. Delegates shall present their opinions briefly and focus on the key matters for discussion in line with the agenda approved by the Meeting, or may submit their opinions in writing to the Secretary for consolidation and reporting to the Chairperson.
- The Chairperson shall arrange for delegates to speak in the order of registration and shall address shareholders' questions at the Meeting or record them for response in writing afterward.

10. Voting on matters at the Meeting

10.1. General principles

- a. All matters in the agenda and contents of the General Meeting must be discussed and voted on publicly by the General Meeting of Shareholders.
- b. Voting ballots and election ballots are printed, stamped, and distributed directly by the Company to delegates attending the Meeting (together with the AGM documents). Each delegate is provided with a voting ballot and an

election ballot. The ballots clearly state the delegate's code, full name, number of shares owned, and the number of shares authorized for voting.

10.2. Regulations on the validity of voting ballots and election ballots

a. Voting ballots

- **A valid voting ballot** is one issued in the pre-printed format by the Organizing Committee, without erasures, alterations, tearing, or damage, and without any additional content beyond what is prescribed. It must be submitted to the Vote Counting Committee.

On the voting ballot, a vote is considered valid when the delegate marks one (01) of the three (03) voting options.

- **Invalid voting ballots:** Ballots that do not comply with the requirements of a valid voting ballot.

b. Election ballots

- **A valid election ballot** is one issued in the pre-printed format by the Organizing Committee, without erasures or alterations, and without any additional content beyond what is prescribed. It must clearly state the full name of the attending delegate and be submitted to the Vote Counting Committee.
- **Invalid election ballots:**
 - Ballots that do not comply with the requirements of a valid election ballot;
 - The number of candidates selected exceeds the number of candidates to be elected;
 - The total number of votes cast for candidates by a shareholder or representative exceeds the total number of votes allowed;
 - Other cases as stipulated in the AGM election regulations and the Company's Charter.

11. Voting Method

11.1 General Principles

- The General Meeting of Shareholders shall discuss and vote on each matter included in the Meeting agenda. Voting may be conducted by direct ballot, electronic voting, or other electronic means.
- Delegates shall cast their votes on matters submitted to the Meeting by selecting one of the following options on the Voting Ballot: “In favor”, “Against”, or “Abstain.”

11.2 Voting methods

- a) Voting by ballot: When voting by voting ballot, for each matter, the delegate shall select one of the three options printed on the ballot: “In favor”, “Against”, or “Abstain” by marking an “X” in the corresponding box. After completing all voting items of the Meeting, the delegate shall submit the voting ballot into the sealed ballot box at the Meeting in accordance with the instructions of the Vote Counting Committee. The voting ballot must clearly state the full name of the delegate.
- b) Other voting methods: Shareholders may submit their voting ballots to the Meeting via mail, fax, email, or other means as stipulated in the Company’s Charter and the Internal Regulation on Corporate Governance.

12. Election procedures:

12.1. General principles

- Comply with the provisions of law and the Company’s Charter;
- Members of the Vote Counting Committee must not be included in the list of nominees or self-nominees.

12.2. Voting methods

a. Cumulative voting method

- Each delegate has a total number of votes equal to the number of shares owned and/or represented multiplied by the number of members to be elected;
- Delegates have the right to allocate all of their votes to one or several candidates;
- In case additional candidates arise during the Meeting, delegates may contact the Vote Counting Committee to request a new ballot and must return the old ballot (before placing it into the ballot box);

- In case of voting errors, delegates should contact the Vote Counting Committee for a replacement ballot and must return the incorrect one;
- Instructions for completing the election ballot:
 - Each delegate may vote for a number of candidates up to the number of members to be elected;
 - If allocating all votes to one or several candidates, the delegate marks the “Cumulative Voting” box corresponding to those candidates;
 - If distributing votes unevenly among multiple candidates, the delegate must clearly indicate the number of votes in the “Number of Votes” box for each corresponding candidate.

Note: If a delegate both marks the “Cumulative Voting” box and writes a number in the “Number of Votes” box, the result will be determined based on the number written in the “Number of Votes” box.

- Principles for determining elected candidates:
 - Candidates are selected based on the number of votes received, from highest to lowest, until the required number of members is filled;
 - If two (02) or more candidates receive an equal number of votes for the final position, a re-election will be conducted among those candidates;
 - If the first round of voting does not result in a sufficient number of elected members, additional rounds of voting will be conducted until all required positions are filled.

b. Voting procedure:

- Delegates submit their election ballots into sealed ballot boxes at the Meeting in accordance with the instructions of the Vote Counting Committee. Election ballots must clearly state the delegate’s full name.
- Shareholders may submit election ballots to the Meeting via mail, fax, email, or other methods as stipulated in the Company’s Charter and Internal Corporate Governance Regulations.

13. Vote counting method

The vote counting shall be conducted by aggregating the votes indicated on voting cards/ballots, including “In favor”, “Against”, and “Abstain.”

For sensitive matters or where requested by shareholders, the Company shall appoint an independent organization to collect and count the votes.

14. Conditions for adoption of resolutions of the General Meeting of Shareholders

14.1 Resolutions on the following matters shall be adopted if they are approved by shareholders representing [65%] or more of the total voting shares of all attending shareholders, except for the cases specified in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises 2020:

- a. Types of shares and the total number of shares of each type;
- b. Changes to business lines, trades, or business sectors;
- c. Changes to the Company's management and organizational structure;
- d. Investment projects or the sale of assets with a value equal to or exceeding 35% of the total assets recorded in the Company's most recent financial statements;
- e. Reorganization or dissolution of the Company;
- f. Extension of the Company's operating term;
- g. Other matters as stipulated in the Company's Charter.

14.2 Resolutions shall be adopted if they are approved by shareholders representing more than [50%] of the total voting shares of all attending shareholders, except for the cases specified in Clauses 1, 3, 4, and 6 of Article 148 of the Law on Enterprises 2020.

In the case of electing members of the Board of Directors (BOD) and the Supervisory Board (SB), if the number of candidates is less than or equal to the number of positions to be filled, the election may be conducted either by cumulative voting as stipulated in Clause 3, Article 148 of the 2020 Law on Enterprises, or by voting (In favor, Against, or Abstain). The approval voting ratio under the voting method shall be implemented in accordance with Clause 2, Article 21 of the Company's Charter.

14.3 Resolutions of the General Meeting of Shareholders that are approved by 100% of the total voting shares shall be lawful and valid, even if the procedures for convening the Meeting and adopting such resolutions do not comply with the provisions of the Law on Enterprises and the Company's Charter.

15. Announcement of vote counting results

The Vote Counting Committee shall review, compile, and report the vote counting results for each matter to the Chairperson. The vote counting results shall be announced by the Chairperson or the Vote Counting Committee immediately before the closing of the Meeting.

V. IMPLEMENTATION

- All delegates, representatives, and attendees of the General Meeting of Shareholders are responsible for fully complying with the provisions set out in this Regulation, as well as the Company's current rules, internal regulations, management policies, and relevant laws and regulations.
- The convener of the General Meeting of Shareholders shall have the right to:
 - ✓ Require all attendees to undergo security checks or other security measures;
 - ✓ Request competent authorities to maintain order at the Meeting and remove from the General Meeting of Shareholders any person who fails to comply with the authority of the Chairperson, deliberately causes disorder, obstructs the normal progress of the Meeting, or fails to comply with security inspection requirements.
- Any matters not specifically provided for in this Regulation shall be governed in accordance with the Company's Charter, the Internal Regulation on Corporate Governance, the Law on Enterprises, and other applicable laws and regulations.

Recipients:

- Shareholders;
- Board of Directors, Supervisory Board;
- Company Secretary (for filing).

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

Le Van Thuyet



**CENTRAL HYDROPOWER JOINT STOCK COMPANY
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

EVNCHP

VOTING BALLOT

TEMPLATE

Delegate Code:

Full name of Delegate:

Total voting shares:

Shares

(Please mark "X" in the box corresponding to your selected opinion for each voting item.)

ITEMS	In favor	Against	Abstain
Item 01: Approval of the 2025 business performance results.	☐	☐	☐
Item 02: Approval of the audited financial statements for 2025.	☐	☐	☐
Item 03: Approval of the Board of Directors' report on governance and performance results of the Board and each member in 2025.	☐	☐	☐
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 2025.	☐	☐	☐
Item 05: Approval of the profit distribution plan for 2025.	☐	☐	☐
Item 06: Approval of the 2026 business and production plan.	☐	☐	☐
Item 07: Approval of the 2026 profit distribution plan.	☐	☐	☐
Item 08: Approval of the selection of an auditing firm to conduct the review and audit of the 2026 financial statements.	☐	☐	☐
Item 09: Approval of the salary and remuneration of the Board of Directors and Supervisory Board for 2025, and the plan for 2026.	☐	☐	☐
9.1: Approval of the salary and remuneration of the Board of Directors and Supervisory Board for 2025.	☐	☐	☐
9.2: Approval of the salary and remuneration plan of the Board of Directors and Supervisory Board for 2026.	☐	☐	☐
+ Approval of the salary and remuneration plan of the Board of Directors and the Supervisory Board for 2026 under Option 1 (as proposed by EVNCPC)			
+ Approval of the salary and remuneration plan of the Board of Directors and the Supervisory Board for 2026 under Option 2 (as proposed by EVNSPC)			

Instruction:

Shareholders shall mark "X" in one (01) of the three boxes (**In favor / Against / Abstain**) for each voting item.

Date:, 2026

DELEGATE

(Signature and full name)



No. 406/BC-EVNCHP

Da Nang, April 3, 2026

REPORT

**Report on operational performance, business results in 2025 and business plan for 2026 of
Central Hydropower Joint Stock Company**

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

Central Hydropower Joint Stock Company (EVNCHP) respectfully reports on its operational performance, business results in 2025, and the business plan for 2026 as follows:

A. BUSINESS PERFORMANCE RESULTS IN 2025:

I. Assessment of the implementation of the 2025 business plan:

The 2025 business plan, as approved by the General Meeting of Shareholders, set targets of 714 million kWh of commercial power output, total revenue of VND 720 billion, profit after tax of VND 240 billion, and a dividend payout ratio of 17% - 20%.

In 2025, the Company's production and business activities took place under complex fluctuations in weather, hydrology, and the electricity market:

- Severe hydrological conditions: The return of the La Nina phenomenon caused record-breaking floods in Thua Thien Hue in the latter half of the year, placing significant pressure on water regulation and the safe operation of the A Luoi Hydropower Plant.
- Oversupply pressure: In the Central Highlands region, the rapid expansion of rooftop solar and wind power resulted in localized oversupply. The Cu Jut Solar Power Plant was frequently subject to capacity curtailment (curtailment rate reached 9.3%, equivalent to 7.79 million kWh).
- Low solar irradiance: During the period from July to November, solar irradiance reached only 89% of the designed level, directly affecting the renewable energy performance at the Cu Jut Solar Power Plant.

Under the close direction of the Board of Directors and the Management Board, the Company implemented synchronized solutions:

- Optimizing participation in the electricity market and efficiently utilizing water resources.
- Maintaining strict equipment maintenance to ensure safe and flexible operation of both plants.
- Effectively controlling internal electricity consumption and transformer losses below planned levels.

Outstanding results achieved:

- Total revenue: Exceeded VND 1,011 billion (40% above plan).
- Profit after tax: Exceeded VND 458 billion (91% above plan).

1. Results of production and business indicators:

No.	Indicators	Unit	2025 plan	2025 result	2024 result	% (result /plan)	% (result 2024)
I	Total commercial power output	Million kWh	713.506	1,015.754	758.315	142%	134%
I.1	A Luoi Hydropower Plant	Million kWh	635.150	940.203	676.456	148%	139%
I.2	Cu Jut Solar Power Plant	Million kWh	78.107	75.308	81.612	96%	92%
I.3	Rooftop solar projects	Million kWh	0.249	0.243	0.247	98%	98%
II	Total revenue	VND million	720,163.0	1,011,006.6	820,478.7	140%	123%
I	Revenue from core business activities	VND million	716,046.0	996,492.3	811,630.5	139%	123%
I.1	A Luoi Hydropower Plant	VND million	537,765.0	819,877.8	626,449.8	152%	131%
I.2	Cu Jut Solar Power Plant	VND million	177,771.0	176,131.1	184,685.0	99%	95%
I.3	Rooftop solar & other projects	VND million	511.0	483.4	495.7	95%	98%
2	Financial income	VND million	4,117.0	11,763.8	6,276.6	286%	187%
3	Other income	VND million	0	2,750.5	2,571.6		107%
III	Total expenses	VND million	466,637.0	526,156.8	488,516.0	113%	108%
I	Expenses of core business activities	VND million	466,637.0	526,156.8	488,516.0	113%	108%
I.1	A Luoi Hydropower Plant	VND million	336,325.0	396,386.1	353,675.0	118%	112%
I.2	Cu Jut Solar Power Plant	VND million	129,873.0	128,215.3	134,263.0	99%	95%
I.3	Rooftop solar projects	VND million	439.0	335.4	578.0	76%	58%
I.4	Other business/service expenses	VND million	-	1,219.9		0	0
2	Financial expenses	VND million	-	-	-		
3	Other expenses	VND million	-	-	-	-	0
IV	Total profit before tax	VND million	253,525.0	484,849.8	331,962.7	191%	146%
V	Profit after tax	VND million	240,182.0	458,324.1	313,767.0	191%	146%
VI	Dividend	%	20%	28%	22%	140%	127%

1. Detailed performance results of each plant:

1.1. Performance results of the A Luoi Hydropower Plant:

- Production and business indicators: In 2025, hydrological conditions in the A Luoi area were favorable, with significantly increased inflow to the reservoir. The average inflow in 2025 was approximately 59.81 m³/s, compared to the long-term average of 27.78 m³/s, 25.67 m³/s in 2024, and 23.3 m³/s as planned for 2025. Power generation output in 2025 reached 942 million kWh, achieving 147% of the annual plan and 139% compared to the same period. Commercial power output reached 940 million kWh, achieving 148% of the annual plan and 139% year-on-year. Revenue reached nearly VND 820 billion, equivalent to 152% of the annual plan and 131% compared to the same period.
- Forced outage rate, occupational safety and fire prevention: The Plant strictly complied with fire prevention and firefighting regulations, ensuring safe operation for both personnel and equipment. No incidents caused by subjective factors occurred, and the forced outage rate remained within the permissible limit (≤ 0.3).
- Auxiliary power consumption and transformer loss indicators: The actual rate of auxiliary power consumption and transformer losses in 2025 was 0.33%, lower than the planned level (0.81%).

1.2. Performance results of the Cu Jut Solar Power Plant:

- Production and business indicators: The Cu Jut Plant operated stably; however, solar irradiance in 2025 was relatively low (total irradiance reached 1,759 kWh/m², the lowest level since the plant began operation), equivalent to only 94% of the design value (1,868.6 kWh/m²) and 96.9% of the irradiance level used in planning (1,815 kWh/m²). Power generation output in 2025 reached 76.3 million kWh, achieving 97% of the annual plan and 92% year-on-year. Commercial power output reached 75.3 million kWh, achieving 96% of the annual plan and 92% compared to the same period. Revenue reached VND 176 billion, equivalent to 99% of the annual plan and 95% year-on-year.
- Curtailment rate: The curtailment rate in 2025 was approximately 9.3%, corresponding to curtailed output of 7.79 million kWh with an estimated value of about VND 18 billion (186% higher than the plan and 2024 level). Actual curtailment during the year was significantly higher than planned. In January 2025, coinciding with New Year and Lunar New Year holidays, electricity demand declined sharply; From September to December 2025, continuous flooding occurred in the Central and Central Highlands regions. Most hydropower reservoirs discharged floodwater, leading to priority dispatch of hydropower plants, causing local grid congestion and oversupply. As a result, solar power plants in the region were heavily curtailed, with curtailment rates far exceeding planned estimates. This was the primary factor significantly affecting the plant's ability to achieve its 2025 targets.
- Forced outage rate, safety and fire prevention: No unit or equipment failures caused by subjective factors occurred; operations were maintained safely.

- Auxiliary power consumption and transformer losses: The actual rate in 2025 was 1.21%, in line with the planned level.
- The plant coordinated with relevant units to transfer operational control scope and transition hotline systems, communication channels, and SCADA systems from the Central Power System Dispatch Center (CSO) to the Southern Power System Dispatch Center (SSO), in accordance with competent authorities' directives and administrative boundary adjustments.

2. Results of dividend payment

Pursuant to Resolution No. 01/2025/NQ-CHP-DHCD dated April 18, 2025 of the 2025 Annual General Meeting of Shareholders, the Company implemented dividend payment procedures as follows:

a) Dividend payment for 2024:

In accordance with Resolution No. 01/2025/NQ-CHP-DHCD dated April 18, 2025, the Company paid 2024 dividends in cash at a rate of 22%, equivalent to VND 323.207 billion. To date, the Company has completed payment of VND 319.405 billion out of VND 323.207 billion. The remaining dividend amount is currently being paid.

b) Interim dividend payment for 2025:

Pursuant to Resolution No. 02/2026/NQ-CHP-HDQT dated January 22, 2026 and Decision No. 732/QĐ-EVNCHP-BOD dated February 25, 2026 regarding the approval of an interim dividend for 2025 at a rate of 10%, the Company is finalizing documentation to submit to the Vietnam Securities Depository and Clearing Corporation (VSDC) to determine the list of shareholders entitled to receive the interim dividend. Accordingly, the record date was March 16, 2026 and the payment date was March 30, 2026.

3. Results of the audit of 2025 financial statements

- The Company selected ECOVIS AFA Vietnam Auditing – Valuation and Consulting Co., Ltd. to provide auditing services for the 2025 financial statements.
- The audit firm has completed the reviewed interim financial statements for 2025 and the reviewed annual financial statements for 2025 of EVNCHP in accordance with regulations.

4. Development and implementation of the plan for share issuance to increase share capital from owner equity

Pursuant to Resolution No. 21/2025/NQ-CHP-HDQT dated July 4, 2025; Resolution No. 26/2025/NQ-CHP-HDQT dated August 22, 2025; and Resolution No. 30/2025/NQ-CHP-HDQT dated September 23, 2025 of the Board of Directors, the Company completed the process of collecting shareholders' opinions in writing, thereby approving the plan to issue shares to increase share capital from the owner equity.

On December 12, 2025, the Company finalized the list of shareholders entitled to receive bonus shares issued from equity. Accordingly, additional shares issued were 10,745,408 shares and total outstanding shares after issuance is 157,658,076 shares.

On December 23, 2025, the Company submitted the report on the results of the share issuance to the State Securities Commission of Vietnam and disclosed the information in accordance with regulations. The Company continued procedures for additional securities depository registration and additional listing in compliance with the Law on Securities.

On December 30, 2025, the Company amended its Charter, disclosed information on its website, and completed procedures to adjust its Business Registration Certificate.

On January 6, 2026, the Company completed the application for additional securities depository registration submitted to the Vietnam Securities Depository and Clearing Corporation (VSDC), as well as the application for additional listing submitted to the Ho Chi Minh City Stock Exchange (HOSE), in accordance with the Law on Securities.

On January 26, 2026, the Ho Chi Minh City Stock Exchange approved the application for additional listing registration. Accordingly, the additional trading date was February 10, 2026.

5. Implementation of the 2025 - 2030 strategy:

- The Company has progressively improved its corporate governance system and developed both short-term and long-term human resource training plans to enhance the skills and professional qualifications of its employees. In particular, the Company has proactively developed flexible operational scenarios to respond to unusual weather conditions, notably the El Nino and La Nina phenomena, which directly impact hydrological conditions in the Central region.

- Investment in new power projects:

- The A Luoi Solar Power Plant Project, with an expected capacity of 105 MW, is planned to be constructed within the reservoir area of the A Luoi Hydropower Plant. The project includes the development of a new single-circuit 220kV transmission line connecting to the 220kV substation of the A Luoi Hydropower Plant (A Luoi - Phong Dien transmission line). The project is scheduled for implementation during the 2025 - 2030 period and has been included in the adjusted National Power Development Plan for the 2021–2030 period, with a vision to 2050, under Decision No. 768/QĐ-TTg dated April 15, 2025 of the Prime Minister.
- On May 30, 2025, the Ministry of Industry and Trade approved the implementation plan for the adjustment of Power Development Plan VIII and the execution of Decision No. 768/QĐ-TTg dated April 15, 2025 of the Prime Minister. Accordingly, the A Luoi Solar Power Plant is scheduled to commence operation in 2027.
- On July 1, 2025, the Company submitted Official Letter No. 866/EVNCHP-KT to the People's Committee of Hue City, requesting approval in principle

for the investment in the A Luoi Solar Power Plant Project with a capacity of 105 MWac (~140 MWp) in A Luoi District, Hue City.

- On July 17, 2025, the Investment Promotion, Trade and Enterprise Support Center issued Official Letter No. 591/TTXT-XTĐT to the People's Committee of Hue City, agreeing with the proposal to implement the A Luoi Solar Power Plant Project with a capacity of 105 MW by EVNCHP.
- On July 23, 2025, the People's Committee of Hue City issued Official Letter No. 9835/UBND-CT regarding the investment in the A Luoi Solar Power Plant Project (capacity of 105 MWac ~140 MWp), assigning the Investment Promotion, Trade and Enterprise Support Center to take the lead and coordinate with relevant agencies to guide EVNCHP in implementing the project in accordance with regulations and to report the results to the City People's Committee.
- On October 28, 2025, EVNCHP submitted Official Letter No. 1455/EVNCHP-KT to the People's Committee and the Department of Industry and Trade of Hue City regarding the adjustment of the grid connection plan for the A Luoi Solar Power Plant in accordance with Power Development Plan VIII.
- On March 21, 2026, the People's Committee of Hue City issued Report No. 132/BC-UBND to the Ministry of Industry and Trade regarding the implementation status of power projects under the revised Power Development Plan VIII, as well as the implementation plan for the adjusted Power Development Plan VIII in Hue City. The People's Committee of Hue City also proposed that the Ministry of Industry and Trade consider adjusting the grid connection scheme for the A Luoi Solar Power Plant as follows: Constructing a double-circuit 220kV transmission line using ACSR 400 conductor, with an approximate length of 16 km, to be connected by looping into the 220kV transmission line of the A Luoi Hydropower Plant - Phong Dien.
- Currently, the Company is actively reviewing and working with relevant authorities on the grid connection plan, while updating new policies on the electricity pricing framework to reassess the project's financial indicators. Once a new electricity pricing framework is issued by the Ministry of Industry and Trade, the Company will conduct further review, calculations, and analysis to evaluate the feasibility and effectiveness of the project, and submit it to the Board of Directors for consideration and direction.

II. Assessment of the implementation of key tasks in 2025:

1. Exceeding business and production targets:

The Company exceeded its 2025 production and business plan targets. Notably, electricity market operations were effective in bidding activities, with a strategic approach to regulating reservoir water volumes in line with market price trends to optimize power generation revenue.

Business performance results in 2025 were as follows:

- Total power generation output: 1,019/719 million kWh, achieving 142% of the annual plan.
- Total revenue: VND 1,011/720 billion, achieving 140% of the annual plan.
- Profit after tax: VND 458/240 billion, achieving 191% of the annual plan.

2. Highest commercial power output in 13 years of operation of the A Luoi Hydropower Plant

The A Luoi Hydropower Plant achieved commercial power output of 940 million kWh - nearly 1.5 times its designed capacity (649 million kWh). This is the highest output level since the plant commenced operation (2012–2025).

3. Efficiency from cost optimization and revenue enhancement

3.1 Cost optimization

a. Reduction of loan interest for the Cu Jut Solar Power Plant:

The Company worked with the banks and successfully negotiated lower interest rates, resulting in a reduction of approximately VND 1.7 billion in loan interest expenses for the Cu Jut Solar Power Plant in 2025 compared to the plan.

b. Optimization of operating costs:

In 2025, the Company conducted 43 online bidding packages and achieved cost savings of approximately VND 2.6 billion through procurement optimization.

3.2 Revenue enhancement sources

a. Revenue from Renewable Energy Certificate (I-REC) trading:

In 2025, the Company conducted three transactions for the sale of Renewable Energy Certificates (RECs), including 339,661 RECs from the A Luoi HPP and 41,606 RECs from the Cu Jut SPP. The total transaction value amounted to USD 45,075.13, corresponding to recognized revenue of approximately VND 1.086 billion.

b. Financial income:

Cash flow management has consistently been a key focus of the Company and is closely monitored. The Company regularly reviews and balances its cash flows to optimize efficiency and meet the requirements of its production and business operations. As a result, financial income in 2025 reached VND 11.7 billion compared to the planned VND 4.1 billion, achieving 285% of the target.

c. Exchange rate differences in electricity sales of the Cu Jut Solar Power Plant:

According to the initial plan, the electricity selling price of the Cu Jut SPP was VND 2,276/kWh, corresponding to an exchange rate of VND 24,342/USD. In 2025, the actual average selling price was VND 2,338.7/kWh, corresponding to an average exchange rate of approximately VND 25,013/USD. Revenue generated from exchange rate differences in electricity sales of the Cu Jut Solar Power Plant amounted to over VND 4 billion.

4. Loan repayment

Successfully restructured the debt of the Cu Jut Solar Power Project with the Bank for Investment and Development of Vietnam - Phu Yen Branch, resulting in savings of over VND 1 billion per year starting from 2025.

Completed loan repayment for the A Luoi Hydropower Plant, thereby enhancing the Company's financial capacity and autonomy.

5. Safe operation for personnel and equipment

The Company ensured absolute safety for personnel and equipment during operations. In particular, the Company completed the integration of reservoir operation monitoring video systems with the Smart Urban Monitoring and Operation Center and the Provincial Steering Committee for Natural Disaster Prevention and Search and Rescue of Thua Thien Hue, supporting annual flood and storm prevention activities.

6. Completion of maintenance and repair at both plants

The Company completed periodic maintenance and repairs for both power plants and successfully executed, accepted, and commissioned maintenance and repair packages for work items in 2025 as planned, ensuring safe operation.

The Company also finalized the settlement of the project to upgrade the automatic control system of the A Luoi Hydropower Plant. This upgrade has enhanced operational efficiency and improved the reliability of the plant.

7. Promotion of digital transformation in the Company's operations

The Company has developed a new Enterprise Resource Planning (ERP) system, demonstrating its strong commitment to innovation and the application of modern technology to replace outdated and inflexible software systems.

The transition to cloud-based server infrastructure has been implemented to meet the increasing demand for system operations, ensuring 24/7 availability while minimizing information security risks.

The move toward an "electronic office" model has helped optimize processes and improve labor productivity.

8. Technical innovation and improvement initiatives

In 2025, a total of 10 technical initiatives were successfully applied in practice, generating significant economic value and demonstrating the creativity and technological mastery of the Company's workforce.

9. Top 100 Sustainable Enterprises in Vietnam

On November 19, 2025, the Vietnam Chamber of Commerce and Industry (VCCI), through the Vietnam Business Council for Sustainable Development, honored EVNCHP as one of the Top 100 Sustainable Enterprises in 2025. This marks the ninth consecutive year that EVNCHP has received this prestigious recognition, affirming its position and commitment to economic development in parallel with environmental and social responsibility.

10. Labor organization and social responsibility

The Company has improved its compensation system by applying KPI-based salary mechanisms, ensuring fairness, efficiency, and enhanced employee motivation.

In addition to its core business activities, the Company actively fulfilled its social and community responsibilities through various initiatives, including: Providing Tet gifts to residents in the A Luoi resettlement area; supporting flood-affected communities; contributing to mutual support funds; voluntary blood donation programs and supporting disadvantaged students with strong academic performance.

The total value of these contributions amounted to approximately VND 400 million.

B. BUSINESS PLAN FOR 2026

I. Business and production targets for 2026:

No.	Indicators	Unit	2026 plan
I	Total commercial electricity output	Million kWh	719.671
1	A Luoi Hydropower Plant	Million kWh	645.772
2	Cu Jut Solar Power Plant	Million kWh	73.657
3	Rooftop solar projects	Million kWh	0.241
II	Total revenue	VND million	723,814.0
1	Revenue from core business activities	VND million	717,913.0
1.1	A Luoi Hydropower Plant	VND million	544,967.0
1.2	Cu Jut Solar Power Plant	VND million	172,436.0
1.3	Rooftop solar & other projects	VND million	510.0
2	Financial income	VND million	5,901.0
3	Other income	VND million	-
III	Total expenses	VND million	458,664.0
1	Expenses of core business activities	VND million	458,664.0
1.1	A Luoi Hydropower Plant	VND million	334,742.0
1.2	Cu Jut Solar Power Plant	VND million	123,351.0
1.3	Rooftop solar & other projects	VND million	571.0
1.4	Other production/service costs	VND million	-
2	Financial expenses	VND million	-
3	Other expenses	VND million	-

No.	Indicators	Unit	2026 plan
IV	Total profit before tax	VND million	265,150.0
V	Profit after tax (core business)	VND million	240,426.0

II. Challenges in 2026

1. New policies in the electricity market

The Company anticipates that electricity market operations in 2026 will face significant challenges due to unfavorable hydrological conditions and the overall direction of Vietnam Electricity (EVN) to increasingly optimize power purchase costs and strictly control revenue from power generation companies.

According to Decision No. 3764/QĐ-BCT dated December 26, 2025 on approving the 2026 competitive wholesale electricity market operation plan, the proportion of power output settled at contract prices in 2026 is $\alpha = 98\%$. In theory, this leaves only 2% of output participating in the competitive market. Under high market price conditions, the selling price of electricity from A Luoi Hydropower Plant is not expected to differ significantly from the contracted price under the Power Purchase Agreement.

2026 is the second year that the A Luoi Hydropower Plant participates in the electricity market as a reservoir-based hydropower plant with a regulation period of two (02) days or more. Accordingly, the Qc is allocated on a monthly basis, and reservoir water levels are controlled by weekly operating constraints, leading to several disadvantages:

- Monthly Qc allocation depends on NSMO's forecasts of reservoir inflow. In 2025, NSMO assigned relatively high Qc in some dry-season months. If similar conditions occur in 2026, insufficient water for generation may lead to failure to meet Qc and result in CfD penalties, causing significant revenue losses (e.g., January 2026 Qc was 74.71 million kWh - actual generation fell short; February 2026 Qc was 26.3 million kWh - actual generation was only approximately equal to Qc).
- Reservoir water levels are subject to weekly constraints, limiting flexibility in bidding strategies and making it difficult to optimize market revenue over longer time periods.

Reservoir inflows in 2026 are expected to be significantly lower than in 2025, particularly during the dry season. In addition, long-term forecasts indicate that inflows during the flood season of 2026 may also be below the long-term average. In fact, the average inflow during the first two months of 2026 was approximately 15.41 m³/s, significantly lower than 24.45 m³/s in the same period of 2025.

2. Increase in fuel prices

Recent increases in fuel prices, driven by geopolitical tensions in the Middle East, not only affect daily transportation costs but also impact the Company through a

chain effect on fuel-related expenses and the operational mechanisms of the electricity market.

III. Key implementation solutions:

Strictly comply with operational procedures, fire prevention and firefighting regulations, and occupational safety and hygiene requirements. Ensure all generating units remain in a high state of readiness to meet system dispatch requirements.

Carry out maintenance and repair for the Cu Jut Solar Power Plant and the A Luoi Hydropower Plant in accordance with approved plans. Conduct periodic equipment testing as prescribed.

Perform maintenance and repair of transport infrastructure, plant buildings, and hydraulic structures prior to the flood season to ensure stable operation.

Closely monitor electricity market operations by tracking hydrological and weather conditions in the A Luoi area and across the system, monitoring market price fluctuations, and updating weekly reservoir level constraints announced by NSMO to develop appropriate bidding strategies to maximize revenue.

Closely follow electricity market conditions and dispatch schedules during the flood season to proactively coordinate with the market and dispatch departments of NSMO in order to maximize dispatched capacity as per submitted bids and minimize spill discharge.

Proactively develop plans to work with NSMO on monthly contracted output (Qc) to align contracted volumes with actual generation capacity.

Expedite completion of payment documentation and proactively coordinate with NSMO, EPTC, and EVN to ensure timely settlement of electricity payments, avoiding capital lock-up.

Strengthen risk management, focusing on the following measures:

- Regular monitoring, maintenance, and timely repair of equipment at both plants.
- For the A Luoi Hydropower Plant tunnel system: Continuously monitor the automatic groundwater observation system on the downstream slope, analyze data and take timely corrective actions if abnormal groundwater levels are detected; regularly monitor slope displacement to ensure structural safety.
- Implement the transition of communication channels and SCADA system of the Cu Jut Solar Power Plant from the Central Power System Dispatch Center to the Southern Power System Dispatch Center; monitor abnormalities such as electrical faults, short circuits in panels, inverter systems, and MC4 cables to promptly prevent fire and explosion risks.
- Purchase fire and explosion insurance for the A Luoi Hydropower Plant and extended insurance coverage (including natural disaster risks) for the Cu Jut Solar Power Plant to mitigate risks.

- Closely monitor and expedite electricity payment collections to ensure stable cash flow for production and business operations; periodically optimize idle cash through term deposits and early loan repayment to enhance financial income efficiency.

Continue to promote the application of AI technologies in production, business operations, and corporate governance.

Actively review and work with relevant authorities on grid connection plans, and update new policies on electricity pricing frameworks to reassess the financial indicators of the A Luoi Solar Power Project and other projects.

The above is the report on business performance results in 2025 and the business plan for 2026. The Company respectfully submits this report to the General Meeting of Shareholders for consideration and approval.

Respectfully,

GENERAL DIRECTOR

Recipients:

- As above;
- Board of Directors, Supervisory Board;
- Company Secretary;
- Archived: Administration Office, P2.

CENTRAL HYDROPOWER JOINT STOCK COMPANY

AUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2025



CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Ward, Da Nang City, Viet Nam

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CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Bac, 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 2025.

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
Mr. Le Quy Anh Tuan	Member
Mr. Nguyen Duc An	Member
Mr. Tran Nguyen Bao An	Member (Appointed on 18/4/2025)
Mr. Le Van Dien	Member (Appointed on 18/4/2025)
Mr. Nguyen Phong Danh	Independent member (Appointed on 18/4/2025)
Mr. Bui The Huy	Independent member (Appointed on 18/4/2025)
Mr. Nguyen Viet Pa Sa	Member (Dismissed on 18/04/2025)
Mr. Nguyen Quang Quyen	Member (Dismissed on 18/04/2025)
Mr. Nguyen Huu Phuong	Independent member (Dismissed on 18/4/2025)
Mr. Nguyen Huu Tam	Independent member (Dismissed on 18/4/2025)

Supervisory Board

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Truong Tien Dat	Head of Supervisory Board
Mr. Nguyen Van Danh	Member
Mr. Phan Ngoc Minh	Member (Appointed on 18/4/2025)
Mr. Pham Viet Thien	Member (Dismissed on 18/04/2025)

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

MANAGEMENT BOARD'S REPORT (CONTINUED)

- 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.

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 Ward, 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 2025, 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, 16 March 2026

No.: 65/2026/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 16 March 2026 as set out from page 5 to page 39, which comprise the balance sheet as at 31 December 2025, 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 2025, 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.



Tran Thi Nhu Phuong
Deputy General Director
Audit Practice Registration Certificate No.
2293-2023-240-1

Authorized person

ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited
Danang City, 16 March 2026

Le Van Long
Auditor
Audit Practice Registration Certificate No.
3303-2024-240-1

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Ward, 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 2025

Unit: VND

ASSETS	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		662,339,684,776	525,485,984,379
I. Cash and cash equivalents	110	4.1	253,128,138,132	197,904,693,647
1. Cash	111		2,128,138,132	10,904,693,647
2. Cash equivalents	112		251,000,000,000	187,000,000,000
II. Current financial investments	120		120,125,000,000	20,000,000,000
1. Trading securities	121		-	-
2. Held to maturity investments	123	4.2	120,125,000,000	20,000,000,000
III. Current account receivables	130		284,528,324,076	303,014,947,354
1. Trade receivables	131	4.3	282,194,979,093	301,656,500,147
2. Advances to suppliers	132	4.4	66,868,216	445,223,410
3. Other current receivables	136	4.5	2,266,476,767	913,223,797
IV. Inventories	140	4.6	3,671,220,816	4,207,653,751
1. Inventories	141		3,671,220,816	4,207,653,751
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		887,001,752	358,689,627
1. Current prepayments	151	4.7	887,001,752	358,689,627
2. Other current assets	155		-	-
B. NON-CURRENT ASSETS	200		1,954,473,992,049	2,170,763,976,717
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		1,923,344,809,148	2,124,167,874,493
1. Tangible fixed assets	221	4.8	1,921,875,139,783	2,123,913,304,410
Cost	222		4,480,961,324,809	4,457,601,718,255
Accumulated depreciation	223		(2,559,086,185,026)	(2,333,688,413,845)
2. Intangible fixed assets	227	4.9	1,469,669,365	254,570,083
Cost	228		2,985,056,874	1,581,964,674
Accumulated amortisation	229		(1,515,387,509)	(1,327,394,591)
III. Investment property	230		-	-
IV. Non-current assets in progress	240		79,430,905	13,090,765,759
1. Non-current work in progress	241		-	-
2. Construction in progress	242	4.10	79,430,905	13,090,765,759
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		31,049,751,996	33,255,720,805
1. Non-current prepayments	261	4.7	16,034,491,579	16,922,749,859
2. Non-current reserved spare parts	263		15,015,260,417	16,332,970,946
TOTAL ASSETS (270 = 100 + 200)	270		2,616,813,676,825	2,696,249,961,096

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Ward, 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 2025

Unit: VND

RESOURCES	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
C. LIABILITIES	300		508,659,324,599	708,354,124,931
I. Current liabilities	310		202,133,289,036	321,564,471,202
1. Trade payables	311	4.11	23,317,794,275	23,595,707,851
2. Advances from customers	312	4.12	319,856,439	422,731,320
3. Taxes and amounts payable to the state budget	313	4.13	38,193,534,603	40,297,796,324
4. Payables to employees	314	4.14	17,784,107,722	10,006,031,571
5. Accrued expenses	315	4.15	3,367,400,796	3,052,627,780
6. Other current payables	319	4.16	34,905,223,341	32,563,731,642
7. Current loans and obligations under finance leases	320	4.17	80,469,548,000	208,801,757,706
8. Bonus and welfare fund	322		3,775,823,860	2,824,087,008
II. Non-current liabilities	330		306,526,035,563	386,789,653,729
1. Trade payables	331		-	-
2. Non-current loans and obligations under finance leases	338	4.17	306,526,035,563	386,789,653,729
D. OWNER'S EQUITY	400		2,108,154,352,226	1,987,895,836,165
I. Equity	410	4.18	2,108,154,352,226	1,987,895,836,165
1. Owner's contributed capital	411		1,576,580,760,000	1,469,126,680,000
Ordinary shares carrying voting rights	411a		1,576,580,760,000	1,469,126,680,000
2. Share premiums	412		(152,457,310)	-
3. Investment and development fund	418		-	87,643,379,202
4. Other reserves	420		-	33,018,948,676
5. Retained earnings	421		531,726,049,536	398,106,828,287
Beginning accumulated retained earnings	421a		60,212,958,687	84,339,737,666
Retained earnings of the current year	421b		471,513,090,849	313,767,090,621
II. Other capital and funds	430		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		2,616,813,676,825	2,696,249,961,096



Le Quy Anh Tuan
General Director
Da Nang City, 16 March 2026

Nguyen The Nhat
Chief Accountant

Hoang Thi Thanh Hien
Preparer

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Ward, 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 Decemer 2025

Unit: VND

ITEMS	Code	Notes	Year 2025	Year 2024
1. Revenue from selling goods and rendering services	01	5.1	998,866,035,683	814,199,531,520
2. Revenue reductions	02		-	-
3. Net revenue from selling goods and rendering services	10		998,866,035,683	814,199,531,520
4. Cost of sales	11	5.2	437,542,995,527	392,833,275,765
5. Gross profit from selling goods and rendering services	20		561,323,040,156	421,366,255,755
6. Finance income	21	5.3	11,763,835,042	6,276,617,350
7. Finance expense	22	5.4	36,180,234,508	54,254,037,771
<i>Of which, interest expense</i>	23		36,179,344,213	54,248,785,468
8. Selling expense	25		-	-
9. General and administration expense	26	5.5	52,433,573,862	41,288,666,423
10. Operating profit/(loss)	30		484,473,066,828	332,100,168,911
11. Other income	31	5.6	376,716,499	2,613,940
12. Other expense	32	5.7	-	140,308,477
13. Other profit	40		376,716,499	(137,694,537)
14. Accounting profit/(loss) before taxation	50		484,849,783,327	331,962,474,374
15. Current corporate income tax expense	51	5.9	26,525,710,356	18,195,383,753
16. Deferred corporate income tax expense	52		-	-
17. Deferred corporate income tax expense	60		458,324,072,971	313,767,090,621
18. Net profit/(loss) after taxation	70	4.18.5	2,781	1,897
19. Basic earnings per share	71	4.18.6	2,781	1,897

**Le Quy Anh Tuan**
General Director

Da Nang City, 16 March 2026

Nguyen The Nhat
Chief Accountant**Hoang Thi Thanh Hien**
Preparer

CASH FLOW STATEMENT

(Indirect method)

For the financial year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before taxation	01		484,849,783,327	331,962,474,374
2. Adjustment for:				
Depreciation and amortisation	02		227,057,283,557	224,349,338,638
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(4,149,962)	(40,591,151)
Gains/losses from investment	05		(12,007,918,831)	(6,220,931,449)
Interest expense	06		36,179,344,213	54,248,785,468
3. Operating profit/(loss) before adjustments to working capital	08		736,074,342,304	604,299,075,880
Increase or decrease in accounts receivable	09		19,921,988,938	118,478,290,352
Increase or decrease in inventories	10		1,854,143,464	2,892,847,291
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		8,097,439,002	2,621,689,614
Increase or decrease prepaid expenses	12		359,946,155	11,064,092,235
Interest paid	14		(35,784,698,172)	(55,661,484,973)
Corporate income tax paid	15		(27,462,454,928)	(18,375,226,380)
Other cash outflows from operating activities	17		(13,734,263,148)	(11,830,970,945)
Net cash from operating activities	20		689,326,443,615	653,488,313,074
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(14,621,684,241)	(8,669,177,655)
2. Proceeds from disposals of fixed assets and other long-term assets	22		308,363,636	(14,626,875)
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(120,000,000,000)	(20,125,000,000)
4. Collections from borrowers and proceeds from disposal of debt instruments of other entities	24		20,000,000,000	30,000,000,000
5. Interest and dividends received	27		10,388,805,195	6,113,044,625
Net cash from investing activities	30		(103,924,515,410)	7,304,240,095
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Capital redemption, payments for shares repurchases	32		(171,687,310)	-
2. Proceeds from borrowings	33	6.1	159,612,970,563	-
3. Repayment of borrowings	34	6.2	(368,208,798,435)	(208,796,267,384)
4. Dividends paid	36		(321,415,118,500)	(367,383,066,257)
Net cash from financing activities	40		(530,182,633,682)	(576,179,333,641)
NET INCREASE/(DECREASE) IN CASH	50		55,219,294,523	84,613,219,528
Cash and cash equivalents at beginning of year	60		197,904,693,647	113,250,882,968
Impact of exchange rate fluctuation	61		4,149,962	40,591,151
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		253,128,138,132	197,904,693,647

Le Quy Anh Tuan
General Director

Da Nang City, 16 March 2026

Nguyen The Nhat
Chief Accountant

Hoang Thi Thanh Hien
Preparer

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 22 January 2026.

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 1,576,580,760,000.

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

The number of employees as at 31 December 2025 was 123 (31 December 2024 was: 123).

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 2025, the Company has 2 branches as follows:

Name	Address
A Luoi Hydropower Plant – Branch of Central Hydropower Joint Stock Company	A Rom Village, A Luoi 5 Commune, Hue City
Cu Jut Solar Power Plant – Branch of Central Hydropower Joint Stock Company	Cu Jut Commune, Lam Dong 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 2024.

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 2025. 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.

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 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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 recored 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 2025, the balance of long-term equipment, materials, and spare parts reflects the value of reserved materials for maintenance in accordance with technical requirements at the A Luoi Hydropower Plant and the Cu Jut Solar 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).

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The estimated useful lives are as follows:

	<u>Year 2025</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 2025</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.

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;

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- 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.

Share premium

Share premium is recognized as the difference between the issue price and the par value of shares, and the difference between the repurchase price of treasury shares and the re-issuance price of treasury shares.

Dividends

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

- 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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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 (now Lam Dong 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 2025 to 31 December 2025, as per Decree 180/2024/ND-CP dated 31 December 2024 and and Decree No. 174/2025-ND-CP dated 30 June 2025, 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 (now located in Lam Dong 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.

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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. 2025 VND	Foreign currency	As at 01 Jan. 2025 VND
Cash in hand		256,348,000		90,404,000
Cash at banks		1,871,790,132		10,814,289,647
VND		1,863,301,547		8,686,925,671
USD	294.56 #	7,681,241	84,082.07 #	2,126,519,632
EUR	26.56 #	807,344	32.40 #	844,344
Bank deposit with terms of 3 months or less		251,000,000,000		187,000,000,000
Total		253,128,138,132		197,904,693,647

4.2. Held to maturity investments

	As at 31 Dec.2025 VND		As at 01 Jan.2025 VND	
	Cost	Carrying amount	Cost	Carrying amount
Current:				
Term deposits	120,125,000,000	120,125,000,000	20,000,000,000	20,000,000,000
Total	120,125,000,000	120,125,000,000	20,000,000,000	20,000,000,000
Non-current:				
Term deposits	-	-	125,000,000	125,000,000
Total	-	-	125,000,000	125,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.3. Current trade receivables

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Electric Power Trading Company (*)	282,148,686,689	301,630,988,119
Others	46,292,404	25,512,028
Total	282,194,979,093	301,656,500,147
Trade receivables from related parties – Refer to Note 8	282,148,686,689	301,630,988,119

(*) The receivable arising from the Power Purchase Agreement of the Cu Jut Solar Power Plant is pledged as collateral for the loan agreement with the Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch.

4.4. Current advances to suppliers

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
TMS Environmental Resources Solutions Joint Stock Company	22,000,000	-
Song Tien Construction Joint Stock Company	-	396,284,706
Others	44,868,216	48,938,704
Total	66,868,216	445,223,410

4.5. Other receivables

	As at 31 Dec. 2025 VND		As at 01 Jan. 2025 VND	
	Cost	Provision	Cost	Provision
Current:				
Accrued interest	1,626,469,178	-	315,719,178	-
Deposit	124,615,660	-	-	-
Advances	39,560,000	-	70,214,000	-
Other receivables	475,831,929	-	527,290,619	-
Total	2,266,476,767	-	913,223,797	-
Non - current:				
Deposit	-	-	124,615,660	-
Total	-	-	124,615,660	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.6. Inventories

	As at 31 Dec. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	2,919,943,278	-	3,499,805,834	-
Tools and supplies	459,734,046	-	470,899,680	-
Work in progress	291,543,492	-	236,948,237	-
Total	3,671,220,816	-	4,207,653,751	-

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.

4.7. Prepayments

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Insurance expense	358,538,355	343,029,912
Others	528,463,397	15,659,715
Total	887,001,752	358,689,627
Non - current:		
Tool, instrument pending allocation	1,451,224,878	1,911,033,198
Repair expenses of fixed assets	11,854,627,560	11,602,916,415
Land rentals (*)	762,490,947	805,048,575
Others	1,966,148,194	2,603,751,671
Total	16,034,491,579	16,922,749,859

(*) Land rental costs for the Da Nang Industrial Zone, An Hai Ward, 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 Ward, 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. 2025	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
Transferred from CIP	722,042,591	20,138,401,233	398,967,255	-	-	21,259,411,079
Purchases during the year	-	921,545,088	2,434,730,956	215,438,889	-	3,571,714,933
Disposals	-	-	(917,403,795)	-	-	(917,403,795)
Other decreases (*)	(35,600,000)	-	-	(518,515,663)	-	(554,115,663)
As at 31 Dec. 2025	2,062,302,591,847	2,402,733,141,534	10,641,654,426	3,423,458,012	1,860,478,990	4,480,961,324,809
Accumulated depreciation:						
As at 01 Jan. 2025	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
Depreciation	73,262,756,511	152,601,094,693	612,188,220	393,251,215	-	226,869,290,639
Disposals	-	-	(917,403,795)	-	-	(917,403,795)
Other decreases (*)	(35,600,000)	-	-	(518,515,663)	-	(554,115,663)
As at 31 Dec. 2025	933,563,066,234	1,615,618,447,246	4,984,869,159	3,059,323,397	1,860,478,990	2,559,086,185,026
Net book value:						
As at 01 Jan. 2025	1,201,280,239,533	918,655,842,660	3,435,275,276	541,946,941	-	2,123,913,304,410
As at 31 Dec. 2025	1,128,739,525,613	787,114,694,288	5,656,785,267	364,134,615	-	1,921,875,139,783

(*) Decrease in the historical cost and accumulated depreciation of fixed assets in accordance with Decision No. 1144/QĐ-EVNCHP dated 25 August 2025 regarding the disposal of damaged assets

The amount of period-end net book value of tangible fixed assets totalling VND 1,907,332,502,585 was pledged/mortgaged as loan security.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 45,485,644,299.

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. 2025	1,468,964,674	113,000,000	1,581,964,674
Increases during the year	1,403,092,200	-	1,403,092,200
As at 31 Dec. 2025	2,872,056,874	113,000,000	2,985,056,874
Accumulated amortisation:			
As at 01 Jan. 2025	1,214,394,615	112,999,976	1,327,394,591
Amortisation	187,992,894	24	187,992,918
As at 31 Dec. 2025	1,402,387,509	113,000,000	1,515,387,509
Net book value:			
As at 01 Jan. 2025	254,570,059	24	254,570,083
As at 31 Dec. 2025	1,469,669,365	-	1,469,669,365

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 1,442,464,674.

4.10. Construction in progress

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Investment cost of the Automatic Control System for A Luoi Hydropower Plant	-	12,431,166,476
Others	79,430,905	659,599,283
Total	79,430,905	13,090,765,759

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.11. Current trade payables

	As at 31 Dec. 2025 VND		As at 01 Jan. 2025 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	6,278,110,588	6,278,110,588	6,556,024,164	6,556,024,164
Total	23,317,794,275	23,317,794,275	23,595,707,851	23,595,707,851
In which: payables from related parties – Refer to Note 8	20,502,006	20,502,006	-	-

4.12. Current advances from customers

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Quang Ngai Energy Joint Stock Company	198,022,880	-
PC3 Investment Joint Stock Company	35,083,559	249,231,320
Tra Khuc 2 Hydropower Joint Stock Company	86,750,000	173,500,000
Total	319,856,439	422,731,320
In which: advances to related party suppliers - Refer to Note 8	86,750,000	173,500,000

4.13. Tax and amounts payable to the state budget

	As at 31 Dec. 2025 VND	Movements in the period VND		As at 01 Jan. 2025 VND
	Payable	Payable	Paid	Payable
Value added tax	8,819,129,120	76,795,211,606	77,652,292,137	9,676,209,651
Corporate income tax	10,680,244,177	26,525,710,356	27,462,454,928	11,616,988,749
Personal income tax	441,763,893	9,021,070,889	9,858,949,580	1,279,642,584
Natural resource tax	13,682,723,597	102,497,762,209	102,019,468,300	13,204,429,688
Other taxes and fees	4,569,673,816	42,428,306,881	42,379,158,717	4,520,525,652
Total	38,193,534,603	257,268,061,941	259,372,323,662	40,297,796,324

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.14. Payables to employees

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Employee salary expenses payable	17,784,107,722	10,006,031,571
Total	17,784,107,722	10,006,031,571

4.15. Current accrued expenses

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Accrued interest expense	3,297,016,105	2,902,370,064
Others	70,384,691	150,257,716
Total	3,367,400,796	3,052,627,780

4.16. Other payables

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Dividends payable	33,264,272,350	31,471,521,250
Other payables	1,640,950,991	1,092,210,392
Total	34,905,223,341	32,563,731,642

CENTRAL HYDROPOWER JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.17. Loans and finance lease liabilities

	As at 31 Dec. 2025		Movements in the year		As at 01 Jan. 2025	
	VND		VND		VND	
	Payable	Payable value	Increase	Decrease	Payable	Payable value
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
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch	80,469,548,000	80,469,548,000	89,336,935,000	53,867,387,000	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	36,293,267,372
Total	80,469,548,000	80,469,548,000	89,336,935,000	217,669,144,706	208,801,757,706	208,801,757,706
Non-current loans:						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch	306,526,035,563	306,526,035,563	159,612,970,563	89,336,935,000	236,250,000,000	236,250,000,000
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	-	-	-	150,539,653,729	150,539,653,729	150,539,653,729
Total	306,526,035,563	306,526,035,563	159,612,970,563	239,876,588,729	386,789,653,729	386,789,653,729

CENTRAL HYDROPOWER JOINT STOCK COMPANY

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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					
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch	01/2018/1174177 9/HDTD	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 12-month term deposit rate (interest paid in arrears) applicable to individual customers of four banks: Vietcombank, BIDV, VietinBank, and Agribank, plus a margin of 3% per annum. On 9 September 2025, the Company signed an addendum to the loan agreement to adjust the interest margin to not exceed 2.5% per annum until the maturity date. As of 31 December 2025, the applicable interest rate was 7.18% per annum.
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Yen Branch	01/2025/1174177 9/HDTD	09/09/2025	159,612,970,563	Loan used for the prepayment of the principal of the outstanding balance of the Cu Jut Solar Power Plant Project loan of the Central Hydropower Joint Stock Company at TPBank	No later than 28 January 2030, which is equivalent to the remaining term of arising from the Electricity Purchase Agreement of the Cu Jut Solar Power Plant Project, the right to receive compensation for damages related to the project, and all rights and benefits arising from the Solar Power Project	Collateral includes all assets formed from the loan proceeds, accounts receivable from the loan, and the right to receive compensation for damages related to the project, and all rights and benefits arising from the Solar Power Project	The loan interest rate is fixed at 6.5% per annum for the first 12 months from the date of disbursement. For the remaining term, a floating interest rate applies in accordance with the Bank's regulations. This rate is adjusted every six months on the first day of the first month of each adjustment period, based on the average 12-month term deposit rate (interest paid in arrears) applicable to individual customers of four banks: VCB, BIDV, VietinBank, and Agribank, plus a margin of 2.5% per annum.

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Ward, 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	Share premiums VND	Investment and Development Fund VND	Other funds VND	Retained earnings VND	
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
Previous 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 01 Jan. 2025	1,469,126,680,000	-	87,643,379,202	33,018,948,676	398,106,828,287	1,987,895,836,165
Current year's profits	-	-	-	-	458,324,072,971	458,324,072,971
Bonus and welfare fund distribution (*)	-	-	-	-	(14,686,000,000)	(14,686,000,000)
Dividends paid (*)	-	-	-	-	(323,207,869,600)	(323,207,869,600)
Issuance of shares to increase share capital from equity (**)	107,454,080,000	(152,457,310)	(74,454,361,324)	(33,018,948,676)	-	(171,687,310)
Reversal of the investment and development fund to retained earnings (**)	-	-	(13,189,017,878)	-	13,189,017,878	-
As at 31 Dec. 2025	1,576,580,760,000	(152,457,310)	-	-	531,726,049,536	2,108,154,352,226

(*) The Company distributes the profit after tax of year 2024 according to the resolution of the Annual General Meeting of Shareholders in 2025, No. 01/2025/NQ-CHP-HĐCĐ dated 18 April 2025.

(**) General Meeting of Shareholders' Resolution No. 02/2025/NQ-CHP-HĐCĐ dated 23 October 2025 approved the plan to issue shares to increase share capital from equity and to reverse the remaining balance of the Investment and Development Fund to undistributed after-tax profits, specifically as follows:
- Issuance of 10,747,331 shares, equivalent to a total par value of VND 107,473,310,000, to increase share capital from equity (sourced from Other funds under equity: VND 33,018,948,676 and Investment and Development Fund: VND 74,454,361,324).
- Reversal of the remaining Investment and Development Fund to undistributed after-tax profits amounting to VND 13,189,017,878.

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Ward, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Actual implementation:

- On 4 November 2025, the Board of Directors issued Resolution No. 34/2025/NQ-CHP-HĐQT approving the implementation of the share issuance plan to increase share capital from equity.
- On 23 December 2025, the Company reported the issuance results in Report No. 1788/BC-EVNCHP. Accordingly, the closing date of the issuance was December 12, 2025, and the number of shares issued was 10,745,408 shares.
- On 30 December 2025, the State Securities Commission (SSC) issued Official Dispatch No. 9449/UBCK-QLCB acknowledging receipt of the Company's report on the share issuance results. Accordingly, the total number of shares distributed by the Company was 10,745,408 shares.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.18.2. Details of owners' equity

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Central Power Corporation	362,146,700,000	337,459,970,000
Southern Power Corporation	362,146,710,000	337,459,980,000
REE Energy Company Limited	382,286,670,000	356,227,040,000
Other shareholders	470,000,680,000	437,979,690,000
Total	1,576,580,760,000	1,469,126,680,000

4.18.3. Capital transactions with owners

	Year 2025 VND	Year 2024 VND
Beginning balance	1,469,126,680,000	1,469,126,680,000
Capital contribution in the year	107,454,080,000	-
Capital redemption in the year	-	-
Ending balance	1,576,580,760,000	1,469,126,680,000

4.18.4. Shares

	As at 31 Dec. 2025	As at 01 Jan. 2025
Number of shares registered for issue	157,658,076	146,912,668
Number of shares sold to public:	157,658,076	146,912,668
<i>Comprising: Ordinary shares</i>	157,658,076	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	157,658,076	146,912,668
<i>Comprising: Ordinary shares</i>	157,658,076	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 2025 VND	Year 2024 VND
Profit after tax	458,324,072,971	313,767,090,621
Allocation to bonus and welfare funds	19,940,000,000	14,686,000,000
Profit after tax used to calculate basic earnings per share	438,384,072,971	299,081,090,621
Average number of ordinary shares outstanding during the period (*)	157,658,076	157,658,076
Basic earnings per share	2,781	1,897

4.18.6. Diluted earnings per share

	Year 2025 VND	Year 2024 VND
Profit after tax	458,324,072,971	313,767,090,621
Allocation to bonus and welfare funds	19,940,000,000	14,686,000,000
Profit after tax used to calculate diluted earnings per share	438,384,072,971	299,081,090,621
Average number of ordinary shares outstanding during the period	157,658,076	157,658,076
The number of additional common shares expected to be issued	-	-
Number of ordinary shares for the purpose of calculating diluted earnings per share	157,658,076	157,658,076
Diluted earnings per share	2,781	1,897

Basic and diluted earnings per share for 2025 are calculated after a provisional deduction for the bonus and welfare funds in accordance with the 2025 profit distribution plan. The actual appropriations to the bonus and welfare funds, as well as the management fund, will be determined by the 2026 Annual General Meeting of Shareholders. Consequently, these 2025 indicators may be subject to change once the Company's fund appropriations are finalized.

The 2024 bonus and welfare fund appropriation has been restated based on the Resolution of the 2025 Annual General Meeting of Shareholders regarding the 2024 profit distribution and the issuance of additional shares from equity in 2025. Accordingly, the restated diluted earnings per share for 2024 is VND 1,897 per share (as compared to VND 2,136 per share previously reported in last year's report).

(*) The weighted average number of ordinary shares outstanding during 2024 and 2025 has been adjusted to reflect the successful issuance of shares from equity. Consequently, the restated weighted average number of ordinary shares outstanding in 2024 is 157,658,076 shares (as compared to 146,912,668 shares previously reported).

4.18.7. Dividends

The Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-CHP-HĐCĐ dated 18 April 2025 approved the 2024 profit distribution plan, including a dividend payment of 22% of charter capital, as follows:

- Cash dividend of 10%, equivalent to VND 146,912,668,000, pursuant to Decision No. 705/QĐ-EVNCHP-HĐQT dated 4 March 2025. The last registration date for the dividend advance was 25 March 2025, and the payment date was 10 April 2025.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Cash dividend of the remaining 12%, equivalent to VND 176,295,201,600, pursuant to Decision No. 718/QĐ-EVNCHP dated 4 July 2025. The last registration date was 27 August 2025, and the payment date was 24 September 2025.

4.18.8. Corporate funds

	Development investment fund VND	Other funds VND
As at 01 Jan. 2025	87,643,379,202	33,018,948,676
Additions	-	-
Utilisations	(87,643,379,202)	(33,018,948,676)
As at 31 Dec. 2025	-	-

4.19. Off balance sheet items

	As at 31 Dec. 2025	As at 01 Jan. 2025
Foreign currencies		
+ USD	294.56	84,082.07
+ EUR	26.56	32.40

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	Year 2025 VND	Year 2024 VND
Revenue from electricity	996,492,274,290	811,630,773,378
Other revenue	2,373,761,393	2,568,758,142
Total	998,866,035,683	814,199,531,520
In which revenue from selling goods and rendering services to related parties – Refer to Note 8	996,545,107,056	811,134,791,171

5.2. Cost of sales

	Year 2025 VND	Year 2024 VND
Cost of electricity sold	436,300,256,558	392,723,178,796
Cost of others	1,242,738,969	110,096,969
Total	437,542,995,527	392,833,275,765

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.3. Finance income

	Year 2025 VND	Year 2024 VND
Deposit interest	11,699,555,195	6,235,558,324
Gains from exchange differences	64,279,847	41,059,026
Total	11,763,835,042	6,276,617,350

5.4. Finance expense

	Year 2025 VND	Year 2024 VND
Interest expense	36,179,344,213	54,248,785,468
Losses from exchange differences	890,295	5,252,303
Total	36,180,234,508	54,254,037,771

5.5. General and administrative expense

	Year 2025 VND	Year 2024 VND
Salaries	31,987,699,013	26,068,480,667
Depreciation expense	643,173,198	713,884,377
Service expense	2,461,575,127	2,181,988,577
Other expenses	17,341,126,524	12,324,312,802
Total	52,433,573,862	41,288,666,423

5.6. Other income

	Year 2025 VND	Year 2024 VND
Profit from liquidation of materials and equipment	308,363,636	833,334
Others	68,352,863	1,780,606
Total	376,716,499	2,613,940

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.7. Other expense

	Year 2025 VND	Year 2024 VND
Expense from disposal of fixed assets	-	14,626,875
Other expenses	-	125,681,602
Total	-	140,308,477

5.8. Production and business costs by elements

	Year 2025 VND	Year 2024 VND
Material expense	3,204,957,392	4,391,503,058
Employee expense	63,014,605,274	50,965,663,473
Depreciation expense	227,057,283,557	224,349,338,638
Service expense	6,943,129,818	6,968,272,555
Other expenses	189,756,593,348	147,447,164,464
- Natural resource tax	102,497,762,209	69,472,020,467
- Forest environmental service charges	33,847,324,128	24,352,448,616
- Water resource extraction rights fees	8,473,501,700	8,472,122,000
- Allocation costs	12,514,288,116	21,660,419,559
- Other expenses	32,423,717,195	23,490,153,822
Total	489,976,569,389	434,121,942,188

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.9. Current corporate income tax expense

	Year 2025 VND	Year 2024 VND
Accounting profit before tax	484,849,783,327	331,962,474,374
- Profit from the business operations of the A Luoi plant	423,556,881,650	272,776,405,072
- Profit from the business operations of the Cu Jut plant	47,919,202,121	50,421,620,883
- Profit from other activities	13,373,699,556	8,764,448,419
Adjustments to taxable income	5,498,211,916	1,955,381,739
Add: Adjustments increasing the amount	5,498,211,916	1,955,381,739
- In A Luoi plant	4,466,116,002	1,507,018,639
- In Cu Jut plant	1,017,188,650	304,097,864
- Other activities	14,907,264	144,265,236
Deduct: Adjustments decreasing the amount	-	-
Total accessible income	490,347,995,243	333,917,856,113
- Taxable income of the A Luoi plant	428,022,997,652	274,283,423,711
- Taxable income of the Cu Jut plant	48,936,390,771	50,725,718,747
- Taxable income from other activities	13,388,606,820	8,908,713,655
Current CIT expense	50,373,660,208	34,282,656,977
- Corporate income tax expenses from the business operations of the A Luoi plant	42,802,299,766	27,428,342,371
- Corporate income tax expenses from the business operations of the Cu Jut plant	4,893,639,078	5,072,571,875
- Corporate income tax expenses from other activities	2,677,721,364	1,781,742,731
Deduct: Corporate income tax exemptions or reductions for preferential business activities	23,847,969,422	16,250,457,124
Current corporate income tax expense for the year	26,525,710,356	18,195,383,753
In which:		
- CIT expense of the current year	26,525,690,786	18,032,199,853
- Adjusted for tax expense of previous years	19,570	163,183,900

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

6.1. Proceeds from borrowings during the year

	Year 2025 VND	Year 2024 VND
Proceeds from borrowings under normal loan agreements	159,612,970,563	-
Total	159,612,970,563	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6.2. Cash repayments of principal amounts borrowed

	Year 2025 VND	Year 2024 VND
Cash repayment of principal amounts under normal contracts	368,208,798,435	208,796,267,384
Total	368,208,798,435	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 Ward, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	Head office		A Luoi District		Cu Jut District		Total	
	Year 2025 VND	Year 2024 VND	Year 2025 VND	Year 2024 VND	Year 2025 VND	Year 2024 VND	Year 2025 VND	Year 2024 VND
Revenue								
External sales	1,287,393,450	166,666,667	820,814,317,482	627,771,354,725	176,764,324,751	186,261,510,128	998,866,035,663	814,199,531,520
Total	1,287,393,450	166,666,667	820,814,317,482	627,771,354,725	176,764,324,751	186,261,510,128	998,866,035,663	814,199,531,520
Business expenses								
Cost of sale	1,219,909,969	110,096,969	348,635,035,560	306,332,522,438	87,688,049,998	86,390,656,358	437,542,995,527	392,833,275,765
General and administration expense	67,579,272	8,451,791	43,087,087,362	31,834,754,322	9,278,907,228	9,445,460,310	52,433,573,862	41,288,666,423
Total	1,287,489,241	118,548,760	391,722,122,922	338,167,276,760	96,966,957,226	95,836,116,668	489,976,569,389	434,121,942,188
Operating results	(95,791)	48,117,907	429,092,194,560	289,604,077,965	79,797,367,525	90,425,393,460	508,889,466,294	380,077,589,332
Finance income	11,763,067,656	6,276,149,475	259,166	253,633	508,220	214,242	11,763,835,042	6,276,617,350
Finance expense	24,939	-	4,762,158,373	15,614,675,444	31,418,051,196	38,639,362,327	36,180,234,508	54,254,037,771
Operating profit/(loss)	11,762,946,926	6,324,267,382	424,330,295,353	273,989,656,154	48,379,824,549	51,786,245,375	484,473,066,828	332,100,168,911
Net other income	308,363,636	(139,475,143)	65,244,863	1,780,606	3,108,000	-	376,716,499	(137,694,537)
Accounting profit/(loss) before taxation	12,071,310,562	6,184,792,239	424,395,540,216	273,991,436,760	48,382,932,549	51,786,245,375	484,849,783,327	331,962,474,374
Current corporate income tax expense	2,415,608,247	1,411,859,019	21,569,872,246	13,971,206,980	2,540,229,863	2,812,317,754	26,525,710,356	18,195,383,753
Profit after tax	9,655,702,315	4,772,933,220	402,825,667,970	260,020,229,780	45,842,702,686	48,973,927,621	458,324,072,971	313,767,090,621

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Ward, 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	As at	As at	As at	As at
	31 Dec. 2025	01 Jan. 2025	31 Dec. 2025	01 Jan. 2025	31 Dec. 2025	01 Jan. 2025	31 Dec. 2025	01 Jan. 2025	31 Dec. 2025	01 Jan. 2025	31 Dec. 2025	01 Jan. 2025
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Tangible fixed assets	6,746,170,406	3,817,834,865	1,214,191,053,482	1,346,499,960,411	700,937,915,895	773,595,509,134	1,921,875,139,783	2,123,913,304,410				
Intangible fixed assets	1,398,794,365	48,351,296	70,875,000	203,388,141	-	2,830,646	1,469,669,365	254,570,083				
Trade receivables	9,967,982	-	219,773,040,643	277,037,675,172	62,411,970,468	24,618,824,975	282,194,979,093	301,656,500,147				
Other asset							411,273,888,584	270,425,586,456				
Total asset							2,616,813,676,825	2,696,249,961,096				

	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	As at	As at	As at	As at
	31 Dec. 2025	01 Jan. 2025	31 Dec. 2025	01 Jan. 2025	31 Dec. 2025	01 Jan. 2025	31 Dec. 2025	01 Jan. 2025	31 Dec. 2025	01 Jan. 2025	31 Dec. 2025	01 Jan. 2025
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Trade payables	903,159,787	971,724,887	20,975,595,343	21,526,474,215	1,439,039,145	1,097,508,749	23,317,794,275	23,595,707,851				
Other payables							485,341,530,324	684,758,417,080				
Total payables							508,659,324,599	708,354,124,931				

	Head office		A Luoi District				Cu Jut District				Total	
	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024	Year 2025	Year 2024
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Cost of purchasing assets	4,305,239,458	44,350,000	10,316,444,783	8,397,468,109	-	227,359,546	14,621,684,241	8,669,177,655				
Depreciation expense	679,694,244	713,884,377	154,110,070,662	151,274,137,900	72,267,518,651	72,361,316,361	227,057,283,557	224,349,338,638				

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Ward, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. RELATED PARTIES****List of major 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. Tra Khuc 2 Hydropower Joint Stock Company
7. Central Electrical Testing Company Limited
8. 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
A subsidiary of REE Energy Company Limited
A subsidiary of Central Power Corporation
Key management personnel

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

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Current trade receivables		
Electric Power Trading Company	282,148,686,689	301,630,988,119
Total - Refer to Note 4.3	282,148,686,689	301,630,988,119

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Current trade payables		
Central Electrical Testing Company Limited	20,502,006	-
Total - Refer to Note 4.11	20,502,006	-

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Advances from customers:		
Tra Khuc 2 Hydropower Joint Stock Company	86,750,000	173,500,000
Total - Refer to Note 4.12	86,750,000	173,500,000

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

	Year 2025 VND	Year 2024 VND
Selling goods and rendering services		
Electric Power Trading Company	996,008,834,328	811,134,791,171
Tra Khuc 2 Hydropower Joint Stock Company	536,272,728	-
Total - Refer to Note 5.1	996,545,107,056	811,134,791,171

CENTRAL HYDROPOWER JOINT STOCK COMPANY

Address: Da Nang Industrial Zone, An Hai Ward, Da Nang City, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	Year 2025 VND	Year 2024 VND
Purchase of services:		
Central Electrical Testing Company Limited	405,312,774	560,959,647
Total	405,312,774	560,959,647

	Year 2025 VND	Year 2024 VND
Dividends paid:		
REE Energy Company Limited	78,369,948,800	89,018,120,000
Central Power Corporation	74,241,193,400	84,364,992,500
Southern Power Corporation	74,241,195,600	84,364,995,000

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:

Full name	Position	Year 2025 VND	Year 2024 VND
Mr Le Van Thuyet	Chairman	1,296,000,000	626,304,920
Mr Lam Xuan Tuan	Chairman (Dismissed on 25/04/2024)	18,545,280	50,240,320
Mr Le Quy Anh Tuan	Member	218,880,000	-
Mr Nguyen Viet Pa Sa	Member (Dismissed on 18/04/2025)	122,176,320	115,886,880
Mr Nguyen Quang Quyen	Member (Dismissed on 18/04/2025)	122,176,320	115,886,880
Mr Nguyen Duc An	Member	268,096,320	110,072,480
Mr Nguyen Huu Phuong	Member (Dismissed on 18/04/2025)	122,176,320	115,886,880
Mr Nguyen Huu Tam	Member (Dismissed on 18/04/2025)	122,176,320	115,886,880
Mr Nguyen Van Danh	Member (Dismissed on 21/04/2023)	-	5,814,400
Mr Tran Nguyen Bao An	Member (Appointed on 18/4/2025)	145,920,000	-
Mr Le Van Dien	Member (Appointed on 18/4/2025)	145,920,000	-
Mr Nguyen Phong Danh	Member (Appointed on 18/4/2025)	145,920,000	-
Mr Bui The Huy	Member (Appointed on 18/4/2025)	145,920,000	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Supervisory Board:

Full name	Position	Year 2025 VND	Year 2024 VND
Mr Nguyen Truong Tien Dat	Head of Supervisory Board	273,856,320	115,886,880
Mr Trinh Quang Viet	Head of Supervisory Board (Dismissed on 21/04/2023)	-	30,336,000
Mr Pham Viet Thien	Member (Dismissed on 18/04/2025)	122,176,320	115,886,880
Mr Nguyen Van Danh	Member	268,096,320	110,072,480
Mr Nguyen Duc An	Member (Dismissed on 21/04/2023)	-	5,814,400
Mr Pham Ngoc Minh	Member (Appointed on 18/04/2025)	145,920,000	-

Remuneration for the Board of Directors and the Supervisory Board in 2025 includes an additional 20% of the 2024 remuneration, as approved under the 2025 Annual General Meeting of Shareholders' Resolution No. 01/2025/NQ-CHP-HĐCĐ dated 18 April 2025 of Central Hydropower Joint Stock Company.

Management Board and Chief Accountant:

Full name	Position	Year 2025 VND	Year 2024 VND
Mr Le Quy Anh Tuan	General Director	1,238,400,000	906,310,680
Mr Huynh Mai	Deputy General Director	1,094,400,000	803,219,640
Mr Ho Hoan Kiem	Deputy General Director	1,094,400,000	799,825,920
Mr Nguyen The Nhat	Chief Accountant	1,008,000,000	732,229,800

9. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 22 January 2026, the Company was issued the 12th amended Business Registration Certificate by the Da Nang City Department of Finance, Business and Registration Office, with a charter capital of VND 1,576,580,760,000. On 26 January 2026, the Ho Chi Minh City Stock Exchange (HOSE) issued Notice No. 188/TB-SGDHCM regarding the listing change for additional shares issued to increase share capital from owner's equity, bringing the total number of listed shares to 157,658,076 shares.

On 25 February 2026, the Company's Board of Directors issued Decision No. 732/QĐ-EVNCHP-HĐQT regarding the 2025 interim dividend payment. The interim dividend rate is 10% per share (VND 1,000 per share), with the record date set for 16 March 2026 and the payment date on 30 March 2026.

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, 16 March 2026

Nguyen The Nhat
Chief Accountant

Hoang Thi Thanh Hien
Preparer

**CENTRAL HYDROPOWER JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness



Da Nang, April 7, 2026

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

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

Pursuant to Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Decree No. 245/2025/ND-CP amending and supplementing a number of articles of Decree No. 155/2020/ND-CP.

Central Hydropower Joint Stock Company respectfully reports to all shareholders the Report of the Board of Directors on corporate governance and the performance results of the Board of Directors and each member of the Board of Directors in 2025 as follows:

I. Assessment of the Board of Directors on the Company's operational activities:

1. Results of production, business operations and construction investment in 2025:

In 2025, the Company's operations took place in the context of complex fluctuations in both weather conditions and the market:

- Severe hydrological conditions: The return of the La Niña phenomenon caused record-breaking floods in Hue in the latter half of the year, putting significant pressure on water regulation and the safe operation of the A Luoi Hydropower Plant.
- Oversupply pressure: In the Central Highlands region, the rapid expansion of rooftop solar power and wind power led to localized oversupply. The Cu Jut Power Plant was frequently subject to capacity curtailment (curtailment rate reached 9.3%, equivalent to 7.79 million kWh).
- Low solar irradiance: During the period from July to November, solar irradiance reached only 89% of the designed level, directly affecting the renewable energy performance at the Cu Jut Solar Power Plant.

The Company implemented comprehensive and synchronized solutions as follows:

- Optimizing participation in the electricity market and efficiently utilizing water resources.
- Maintaining strict equipment maintenance to ensure safe and flexible operation of both power plants.
- Effectively controlling the self-consumption electricity ratio and transformer losses below planned levels.

Results exceeded planned targets as follows:

- Total revenue: Exceeded VND 1,011 billion (140% of the plan).
- Profit after tax: Exceeded VND 458 billion (191% of the plan).

Proposed dividend rate: 28%

2. Dividend payment

Pursuant to Resolution No. 01/2025/NQ-CHP-HDQT dated April 18, 2025 of the 2025 Annual General Meeting of Shareholders, the Company paid dividends for 2024 in cash at a rate of 22%, equivalent to VND 323.207 billion. To date, the Company has completed payment of VND 319.405 billion out of VND 323.207 billion. The remaining dividend amount is currently being paid.

3. Audit of the 2025 financial statements

The Company selected ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd. to provide auditing services for the 2025 financial statements.

4. Share issuance to increase share capital from owner equity

Pursuant to the Resolution of the Board of Directors, the Company completed the process of collecting shareholders' opinions in writing, whereby the plan to issue shares to increase share capital from the owner equity was approved.

As of January 26, 2026, the Ho Chi Minh City Stock Exchange approved the application for additional listing registration. Accordingly, the additional listing date is February 10, 2026.

5. Loan repayment

Successfully restructured the debt of the Cu Jut Solar Power Project with the Bank for Investment and Development of Vietnam - Phu Yen Branch, resulting in savings of over VND 1 billion per year starting from 2025.

Completed loan repayment for the A Luoi Hydropower Plant, thereby enhancing the Company's financial capacity and autonomy.

6. Ensuring occupational safety and hygiene

The Company has ensured the safe operation of both power plants and auxiliary equipment in accordance with proper procedures and operational regulations, guaranteeing safety for personnel and equipment. No incidents caused by subjective factors occurred, and the incident rate remained within permissible limits.

7. Minor overhauls, maintenance and repair of plant equipment

The Company completed periodic maintenance and repairs for both power plants, and successfully executed, accepted, and commissioned maintenance and repair packages for various work items in 2025 as planned, ensuring safe plant operations.

8. Initiatives and technical improvements

In 2025, a total of 10 technical initiatives were applied in practice, delivering significant economic value and demonstrating the creativity and technological mastery of the Company's workforce.

9. Social responsibility activities

Social and gratitude activities were actively carried out in Da Nang City, where the Company's head office is located, as well as in the areas of the two power plants in Lam Dong Province and Hue City, with strong cooperation from local authorities.

10. Emulation and commendation

EVNCHP has been recognized for nine consecutive years (from 2017 to 2025) as one of the Top 100 Sustainable Enterprises.

11. Corporate governance

In 2025, the Board of Directors successfully organized the Annual General Meeting of Shareholders on April 18, 2025.

The Board of Directors held 05 meetings; in addition, several matters were resolved through written voting by Board members.

The Board of Directors issued a total of 37 resolutions to approve and direct the Company's operations.

The Board of Directors has conducted opinion collection via the Board's Information System website and implemented electronic signatures, applying an e-office system and remote working.

The Board also directed cost-saving measures in electricity production and negotiated reductions in loan interest rates with commercial banks, including the Bank for Investment and Development of Vietnam (BIDV) and Tien Phong Commercial Joint Stock Bank (TPBank)...

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

Unit: VND million

No.	Full name	Position	Amount
1	Le Van Thuyet	Chairman of the Board of Directors	1,296.00
2	Le Quy Anh Tuan	Member of the Board of Directors cum General Director	218.88

No.	Full name	Position	Amount
3	Nguyen Viet Pa Sa	Member of the Board of Directors (dismissed on April 18, 2025)	122.17
4	Nguyen Quang Quyen	Member of the Board of Directors (dismissed on April 18, 2025)	122.17
5	Nguyen Duc An	Member of the Board of Directors	268.09
6	Nguyen Huu Phuong	Independent Member of the Board of Directors (dismissed on April 18, 2025)	122.76
7	Nguyen Huu Tam	Independent Member of the Board of Directors (dismissed on April 18, 2025)	122.76
8	Tran Nguyen Bao An	Member of the Board of Directors (appointed on April 18, 2025)	145.92
9	Le Van Dien	Member of the Board of Directors (appointed on April 18, 2025)	145.92
10	Nguyen Phong Danh	Independent Member of the Board of Directors (appointed on April 18, 2025)	145.92
11	Bui The Huy	Independent Member of the Board of Directors (appointed on April 18, 2025)	145.92
	Total		2,856.51

III. Summary of meetings of the Board of Directors and resolutions/decisions of the Board of Directors:

In 2025, the Company successfully organized the Annual General Meeting of Shareholders and held 05 meetings of the Board of Directors. The Supervisory Board and the Management Board were invited to attend all Board meetings to exchange opinion, discuss, and ensure strong consensus on strategies and business orientations, as well as to guarantee timely direction from the Board of Directors for the Company's operations.

Contents of the Board of Directors' resolutions:

The resolutions/decisions of the Board of Directors have been fully listed (as detailed in Appendix 1 attached) and disclosed in the Company's Semi-Annual Corporate Governance Report 2025 and Annual Corporate Governance Report 2025, published on the Company's website and the ECM system of the Ho Chi Minh City Stock Exchange.

Implementation results of the Board of Directors' resolutions and decisions:

- Fulfillment of business and production targets: The Company exceeded its 2025 production and business plan targets. Notably, electricity market operations were effective in bidding activities, with a strategic approach to regulating reservoir water volumes in line with market price trends to optimize power generation revenue.
- Ensuring reservoir operation and disaster prevention and control: Strict compliance was maintained with the operating procedures of the A Luoi Hydropower Reservoir and the inter-reservoir operation procedures in the Huong River basin in accordance with State regulations.
- Maintenance and repair of hydraulic structures: Completed in accordance with the approved plan.
- Completion of minor overhauls of power plants: Completed as scheduled, ensuring power generation progress of the plants.
- Employee welfare and social responsibility: The Company organized the Employees' Conference, conducted periodic quarterly dialogues, implemented grassroots democracy regulations, complied with the collective labor agreement, and addressed employees' recommendations.

Employee welfare and social responsibility:

- The Company has organized the Employees' Conference, conducted quarterly periodic dialogues, implemented grassroots democracy regulations, complied with the collective labor agreement, and addressed employees' recommendations.
- The Company has obtained approval from the Owners for a new salary mechanism applicable to the Company's employees in 2024 and the managers in 2025.

IV. Report on transactions between the Company, its subsidiaries, and companies in which the public company holds more than 50% of charter capital with members of the Board of Directors and their related persons; and transactions between the Company and companies in which members of the Board of Directors were founding shareholders or managers within the last three (03) years prior to the transaction:

As detailed in Appendix 2 attached.

V. Activities of Independent Members of the Board of Directors and their evaluation of the Board's performance:

1. Organization of Board of Directors' meetings:

Meetings of the Board of Directors were convened and conducted in accordance with the procedures and regulations stipulated in the Company's Charter and Corporate Governance Regulations. Invitations, documents, and meeting materials were fully provided to Board members and the Supervisory Board in advance for review and study as prescribed. The meeting contents were thoroughly discussed and carefully evaluated by the Board members to determine the best orientations and solutions for the Company.

Resolutions and decisions adopted by the Board at these meetings complied with applicable laws, the Company's Charter, Internal Corporate Governance Regulations, resolutions of the General Meeting of Shareholders, and were aligned with the approved business strategies and plans. Minutes of the Board meetings were properly prepared, duly signed by attending Board members, and complied with legal requirements.

2. Overall assessment of the Board of Directors' performance:

In accordance with its operational plan, the Board of Directors carried out its duties in 2025 in line with the resolutions of the General Meeting of Shareholders and in compliance with the Company's Charter.

All Board members demonstrated a high sense of responsibility, fulfilled their roles effectively, and proposed numerous solutions and timely, appropriate decisions in compliance with legal regulations.

The Board also performed well in its role of guiding the Company's development through planning, supervision, and adjustments. Decisions made by the Management Board were analyzed, reviewed, and consulted with the Board of Directors to ensure optimal solutions in the best interests of the Company.

VI. Activities of the subcommittees under the Board of Directors:

During the 2025–2030 term, the Board of Directors did not establish any subcommittees. Instead, responsibilities were assigned to individual Board members in accordance with Decision No. 719/QĐ-EVNCHP-BOD dated July 4, 2025 of the Board of Directors of Central Hydropower Joint Stock Company.

VII. Supervisory results regarding the General Director and other executives:

Pursuant to the Company's Charter and Internal Corporate Governance Regulations, the Board of Directors carried out inspection and supervision of the General Director and other management personnel in the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors in 2025, as follows:

- The Company applied digital transformation programs and target-based planning software in management and operations, thereby enhancing the effectiveness of monitoring work progress and quality of performance of the Board of Management and other managers.

- The Management Board fulfilled its assigned responsibilities effectively during the year, contributing to and supporting the Board of Directors in orienting and adjusting plans, strategies, and objectives in line with the Company's actual operations.
- The Company was managed and operated in accordance with best corporate governance practices to ensure the interests of shareholders and employees, while implementing measures to improve operational efficiency and corporate management.

The Board of Directors highly appreciates the flexible, decisive, and timely management of the Management Board, which contributed to achieving strong business results. The Management Board also effectively implemented the Board of Directors' resolutions, maintained professional management and operations, strengthened human resource training, focused on succession planning and development, continuously improved the efficiency of plant management and operations, and enhanced the reputation and brand of EVNCHP.

VIII. Plans of the Board of Directors for 2026:

- The Board of Directors will maintain regular and extraordinary meetings to promptly direct and supervise the activities of the Management Board, ensuring that all Company operations comply with laws, the Company's Charter, and the internal regulations.
- To direct the Management Board to operate and manage efficiently the A Luoi Hydropower Plant and the Cu Jut Solar Power Plant, promote cost-saving and prevent waste in order to maximize profitability.
- To apply internationally recognized principles and best practices of corporate governance. Emphasis will be placed on social and environmental responsibility, ensuring a balanced approach with production objectives, and striving to minimize negative impacts on the environment, ecosystem, and community.
- To improve employee welfare, working conditions, health protection, and occupational safety, which are essential for enhancing labor productivity and creating an attractive working environment. Aligning employees' interests with the Company's long-term interests is also an effective way to enhance corporate value.
- The Board of Directors will enhance the quality of governance and operations, focusing on forecasting to proactively adjust and implement appropriate solutions, ensuring all resources are ready to achieve sustainable growth objectives.

The above is the report on the activities of the Board of Directors of the Company in 2025. The Board respectfully invites shareholders to provide comments and contributions to help the Board better fulfill its duties, aiming to develop Central Hydropower Joint Stock

Company in a sustainable manner and successfully accomplish production and business plans for 2026 and subsequent years.

Respectfully,

Recipients:

- As above;
- Members of BOD and SB;
- Archived at Company Secretary.

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

Le Van Thuyet

Appendix 1: Resolutions/Decisions of the Board of Directors in 2025

No.	Resolution/ Decision No.	Date	Content	Approval rate
1	01/2025/NQ- CHP-HDQT (Written comments)	09/01/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 02/2025/CHP-HDQT.	100%
2	02/2025/NQ- CHP-HDQT (1 st meeting in 2025)	14/01/2025	Approval of several matters related to the Company's operation in the first quarter of 2025. The 2025 Annual General Meeting of Shareholders was expected to be held on April 18, 2025.	100%
3	03/2025/NQ- CHP-HDQT (Written comments)	10/02/2025	Approval of the policy for signing and executing contracts, transactions, and contract amendments between Central Hydropower Joint-Stock Company and relevant parties with the value less than 35% of the total asset value in the most recent financial statements, or transactions where the cumulative value since the first transaction is less than 35% of the total asset value in the most recent financial statements (the list of these parties is attached in the Appendix). The implementation period is from the effective date of the Board of Directors' resolution until December 31, 2025.	100%
4	04/2025/NQ- CHP-HDQT (Written comments)	21/02/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 06/2025/CHP-HDQT.	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
5	05/2025/NQ- CHP-HDQT (Written comments)	24/02/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 07/2025/CHP-HDQT.	100%
6	06/2025/NQ- CHP-HDQT (Written comments)	04/3/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 11/2025/CHP-HDQT.	100%
7	07/2025/NQ- CHP-HDQT (Written comments)	17/3/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 14/2025/CHP-HDQT.	100%
8	08/2025/NQ- CHP-HDQT (Written comments)	17/3/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 13/2025/CHP-HDQT.	100%
9	09/2025/NQ- CHP-HDQT (2 nd meeting in 2025)	22/3/2025	Approval of several matters related to the Company's operations in the second quarter of 2025. 1. Agreed on the contents to be submitted to the 2025 Annual General Meeting of Shareholders. 2. The incumbent Board of Directors of Central Hydropower Joint Stock Company unanimously agreed to nominate Mr. Bui The Huy and Mr. Nguyen Phong Danh as candidates for Independent Board Members at CHP (Curriculum Vitae of candidates attached). 3. Agreed on the venue for the 2025 Annual General Meeting of Shareholders at the Company's Office in Da Nang City.	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
10	10/2025/NQ- CHP-HDQT (Written comments)	04/4/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 17/2025/CHP-HDQT (agreed to change the time for the 2025 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company).	100%
11	11/2025/NQ- CHP-HDQT (Written comments)	16/4/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 18/2025/CHP-HDQT.	100%
12	12/2025/NQ- CHP-HDQT (Written comments)	16/4/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 19/2025/CHP-HDQT.	100%
13	13/2025/NQ- CHP-HDQT (3 rd meeting in 2025)	17/4/2025	Approval of several matters related to the preparation for the 2025 Annual General Meeting of Shareholders.	100%
14	14/2025/NQ- CHP-HDQT (Written comments)	13/5/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 24/2025/CHP-HDQT.	100%
15	15/2025/NQ- CHP-HDQT (Written comments)	13/5/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 26/2025/CHP-HDQT (agreed to re-appoint Mr. Ho Hoan Kiem as the Person in charge of Corporate Governance cum Company Secretary for a term of five (05) years (2025-2030)).	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
16	16/2025/NQ- CHP-HDQT (Written comments)	13/5/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 25/2025/CHP-HDQT.	100%
17	17/2025/NQ- CHP-HDQT (Written comments)	23/5/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 27/2025/CHP-HDQT. (Approval of the policy regarding the selection of an auditing firm to review and audit the 2025 financial statements of Central Hydropower Joint Stock Company).	100%
18	18/2025/NQ- CHP-HDQT (Written comments)	03/6/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 30/2025/CHP-HDQT (approved the 2024 Internal Audit Report at Central Hydropower Joint Stock Company).	100%
19	19/2025/NQ- CHP-HDQT (Written comments)	04/6/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 29/2025/CHP-HDQT (Approval of the plan and scope of work for the 2025 internal audit at Central Hydropower Joint Stock Company).	100%
20	20/2025/NQ- CHP-HDQT (Written comments)	17/6/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 32/2025/CHP-HDQT.	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
21	21/2025/NQ- CHP-HDQT (4 th meeting in 2025)	04/7/2025	1. Approval of several matters related to the Company's operation in the third quarter of 2025. 2. Agreed on the payment date for the remaining 2024 dividend at September 24, 2025. 3. Approval of the Board of Directors' assignment of duties.	100%
22	22/2025/NQ- CHP-HDQT (Written comments)	21/7/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 36/2025/CHP-HDQT.	100%
23	23/2025/NQ- CHP-HDQT (Written comments)	04/8/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 37/2025/CHP-HDQT.	100%
24	24/2025/NQ- CHP-HDQT (Written comments)	07/8/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 38/2025/CHP-HDQT.	57,14%
25	25/2025/NQ- CHP-HDQT (Written comments)	20/8/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 39/2025/CHP-HDQT.	85,7%
26	26/2025/NQ- CHP-HDQT (Written comments)	22/8/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 40/2025/CHP-HDQT (approval of the implementation of the plan for issuing shares to increase share capital from the owners' equity).	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
27	27/2025/NQ- CHP-HDQT (Written comments)	28/8/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 41/2025/CHP-HDQT.	100%
28	28/2025/NQ- CHP-HDQT (Written comments)	5/9/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 42/2025/CHP-HDQT.	100%
29	29/2025/NQ- CHP-HDQT (Written comments)	16/9/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 45/2025/CHP-HDQT.	100%
30	30/2025/NQ- CHP-HDQT (Written comments)	23/9/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 46/2025/CHP-HDQT (approval of the documents for the Shareholders' written ballots in 2025).	100%
31	31/2025/NQ- CHP-HDQT (Written comments)	24/9/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 47/2025/CHP-HDQT.	100%
32	32/2025/NQ- CHP-HDQT (Written comments)	30/9/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 49/2025/CHP-HDQT.	100%
33	33/2025/NQ- CHP-HDQT (5 th meeting in 2025)	17/10/2025	Approval of several matters related to the Company's operations in the fourth quarter of 2025.	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
34	34/2025/NQ- CHP-HDQT (Written comments)	04/11/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 51/2025/CHP-HDQT (approval of the implementation of the plan for issuing shares to increase share capital from the owners' equity).	100%
35	35/2025/NQ- CHP-HDQT (Written comments)	27/11/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 52/2025/CHP-HDQT (approval of the record date for exercising the right to receive shares issued due to the increase in share capital from the owner's equity).	100%
36	36/2025/NQ- CHP-HDQT (Written comments)	19/12/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 54/2025/CHP-HDQT.	100%
37	37/2025/NQ- CHP-HDQT (Written comments)	23/12/2025	Approval of several matters based on the opinions of the Board members according to Voting form No. 55/2025/CHP-HDQT (approval of the amendment to the Company Charter, adjustment of the Enterprise Registration Certificate, registration of additional stocks, and listing of additional stocks following the issuance of shares to increase share capital from the owners' equity).	100%

Appendix 2: Report on transactions between the Company, its subsidiaries, and companies in which the public company holds more than 50% of charter capital with members of the Board of Directors and their related persons; and transactions between the Company and companies in which members of the Board of Directors were founding shareholders or managers within the last three (03) years prior to the transaction.

No.	Name of organization / individual	Relationship with the Company	Business Registration No.*, date of issue, place of issue	Head office / Contact address	Time of transaction	Resolution/Decision No. of GMS/BOD (if any, specify date)	Content, quantity, total transaction value	Notes
1	Power Trading Company	Entity under Vietnam Electricity (EVN)	0100100079073	11 Cua Bac, Ba Dinh Ward, Hanoi	2025	Power Purchase Agreement between Central Hydropower JSC and Vietnam Electricity: Contract No. 07/2012/HĐ-TĐ A Luoi dated July 20, 2012	Electricity trading: VND 996,004,738,965	Entity under EVN
2	Central Power Corporation	Major shareholder	0400101394	78A Duy Tan, Hoa Cuong Ward, Da Nang	2025	GMS Resolution No. 03/2025/NQ-CHP-GMS	Dividend payment: VND 74,241,193,400	Major shareholder
3	Southern Power Corporation Co., Ltd.	Major shareholder	0300942001	72 Hai Ba Trung, Sai Gon Ward, Ho Chi Minh City	2025	GMS Resolution No. 03/2025/NQ-CHP-GMS	Dividend payment: VND 74,241,195,600	Major shareholder

No.	Name of organization / individual	Relationship with the Company	Business Registration No.*, date of issue, place of issue	Head office / Contact address	Time of transaction	Resolution/Decision No. of GMS/BOD (if any, specify date)	Content, quantity, total transaction value	Notes
4	REE Energy Co., Ltd.	Major shareholder	0316514160	364 Cong Hoa Street, Tan Binh Ward, Ho Chi Minh City	2025	GMS Resolution No. 03/2025/NQ-CHP-GMS	Dividend payment: VND 78,369,948,800	Major shareholder



№ 24/BC-EVNCHP-HDQT

Da Nang, April 7, 2026

**REPORT ON ASSESSMENT
BY THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS
ON THE PERFORMANCE OF THE BOARD OF DIRECTORS IN 2025**

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

The Independent Member of the Board of Directors of Central Hydropower Joint Stock Company for the 2025–2030 term hereby provides an assessment of the performance of the Board of Directors (BOD) in 2025 as follows:

1. Organization of Board of Directors' meetings and written consultations:

In 2025, the Board of Directors held 05 meetings and conducted 32 written consultations to decide on key matters within its authority and responsibilities for directing, managing, and supervising the Company's activities.

All the Board's meetings were convened and conducted in compliance with the Company's Charter, Internal Corporate Governance Regulations, and the BOD's Operating Regulations. Documents including meeting invitations, dossiers, materials for meetings, and written consultation documents were fully and timely provided to members of the Board of Directors and the Supervisory Board prior to meetings. All agenda items were reported, discussed, and carefully evaluated in a transparent and prudent manner to determine the best orientations and solutions for the Company's operations.

2. Overall assessment of the Board of Directors' performance:

In 2025, the Board of Directors carried out its activities in accordance with the spirit of the Annual General Meeting of Shareholders' resolutions. All Board members attended meetings fully and actively contributed opinions to the direction and management of the Company's production and business activities.

The Board of Directors assigned responsibilities clearly, and its members effectively fulfilled their roles and duties, ensuring compliance with legal regulations and the Company's Charter.

Regarding the performance of duties of the Independent Members of the Board of Directors, including:

- Performing corporate governance tasks in accordance with the Company's Charter, Internal Corporate Governance Regulations, and applicable laws;
- Exercising the roles and responsibilities of the Independent Members of the Board of Directors;

- Supervising the Company's executives in performing their assigned duties;
- Leading the appraisal and evaluation of the effectiveness and feasibility of new investment projects;
- Monitoring and appraising annual production and business plans and performance results submitted to the Board of Directors;
- Monitoring and supervising economic, financial, accounting, auditing, cost estimation, and electricity market activities;
- Monitoring shareholder management, shares, stock, and stock exchange listing activities;
- Monitoring business development strategies and investment projects;
- Reporting to the Board of Directors and the General Meeting of Shareholders on assigned areas;
- Performing other tasks as assigned by the Chairman of the Board of Directors;

The Board of Directors directed the implementation of supervisory solutions and instructed the Management Board to carry out resolutions of the General Meeting of Shareholders and the Board of Directors. As a result, the Company exceeded its 2025 production and business plan targets, fulfilled its obligations to the State budget, generated value for shareholders, and ensured stable income for employees.

3. Supervision of the Management Board's activities:

The Board of Directors effectively carried out its supervisory role over the Management Board, ensuring that the Company's operations were strictly controlled and aligned with strategic directions.

The Board paid particular attention to risk management solutions, supporting the Management Board in early identification of potential issues and helping the Company maintain sustainable and stable operations while protecting investors' interests.

The Management Board fulfilled its roles and responsibilities effectively in managing the Company's business operations in accordance with the resolutions of the General Meeting of Shareholders and the direction of the Board of Directors. The General Director and management team fully and strictly implemented the resolutions and decisions of the Board of Directors.

During the course of management and operations, the General Director and members of the Management Board complied with the delegation of authority and regulations as stipulated in the Company's Charter and internal management regulations.

4. Results of monitoring the financial statements, operational performance, and financial position of the Company

The Board of Directors (BOD) has reviewed the figures in the Company's 2025 Financial Statements after they were audited by ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd. ("AFA"). The BOD notes that the financial statements were prepared and presented in accordance with current accounting regulations; the reported data reflects a true and fair view of the Company's financial position as of December 31, 2025.

The above is the assessment report of the Independent Member of the Board of Directors on the performance of the Board of Directors in 2025. I would like to sincerely thank all shareholders of the Company and wish you good health, happiness, and success.

Respectfully,

INDEPENDENT MEMBER OF BOD

(Signed)

Nguyen Phong Danh

**CENTRAL HYDROPOWER JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness



No. 25/BC-EVNCHP-HDQT

Da Nang, April 7, 2026

REPORT ON ASSESSMENT

**BY THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS
ON THE PERFORMANCE OF THE BOARD OF DIRECTORS IN 2025**

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

The Independent Member of the Board of Directors of Central Hydropower Joint Stock Company for the 2025–2030 term hereby provides an assessment of the performance of the Board of Directors (BOD) in 2025 as follows:

1. Organization of Board of Directors' meetings and written consultations:

In 2025, the Board of Directors held 05 meetings and conducted 32 written consultations to decide on key matters within its authority and responsibilities for directing, managing, and supervising the Company's activities.

All the Board's meetings were convened and conducted in compliance with the Company's Charter, Internal Corporate Governance Regulations, and the BOD's Operating Regulations. Documents including meeting invitations, dossiers, materials for meetings, and written consultation documents were fully and timely provided to members of the Board of Directors and the Supervisory Board prior to meetings. All agenda items were reported, discussed, and carefully evaluated in a transparent and prudent manner to determine the best orientations and solutions for the Company's operations.

2. Overall assessment of the Board of Directors' performance:

In 2025, the Board of Directors carried out its activities in accordance with the spirit of the Annual General Meeting of Shareholders' resolutions. All Board members attended meetings fully and actively contributed opinions to the direction and management of the Company's production and business activities.

The Board of Directors assigned responsibilities clearly, and its members effectively fulfilled their roles and duties, ensuring compliance with legal regulations and the Company's Charter.

Regarding the performance of duties of the Independent Members of the Board of Directors, including:

- Performing corporate governance tasks in accordance with the Company's Charter, Internal Corporate Governance Regulations, and applicable laws;

- Exercising the roles and responsibilities of the Independent Members of the Board of Directors;
- Supervising the Company's executives in performing their assigned duties;
- Monitoring and supervising scientific and technical activities, technical management, technology development, information technology, technical solutions, cost estimation, and the Company's production engineering;
- Leading the appraisal of annual production and business plans and performance results submitted by the Company to the Board of Directors;
- Monitoring and reviewing the Company's procurement/tendering activities and risk management;
- Monitoring human resources management and the Company's remuneration and compensation policies;
- Reporting to the Board of Directors and the General Meeting of Shareholders on assigned areas;
- Performing other tasks as assigned by the Chairman of the Board of Directors;

The Board of Directors directed the implementation of supervisory solutions and instructed the Management Board to carry out the resolutions of the General Meeting of Shareholders and the Board of Directors. As a result, the Company exceeded its 2025 production and business plan targets, fulfilled its obligations to the State budget, delivered value to shareholders, and ensured stable income for employees.

3. Supervision of the Management Board's activities:

The Board of Directors effectively carried out its supervisory role over the Management Board, ensuring that the Company's operations were strictly controlled and aligned with strategic directions.

The Board paid particular attention to risk management solutions, supporting the Management Board in early identification of potential issues and helping the Company maintain sustainable and stable operations while protecting investors' interests.

The Management Board fulfilled its roles and responsibilities effectively in managing the Company's business operations in accordance with the resolutions of the General Meeting of Shareholders and the direction of the Board of Directors. The General Director and management team fully and strictly implemented the resolutions and decisions of the Board of Directors.

During the course of management and operations, the General Director and members of the Management Board complied with the delegation of authority and regulations as stipulated in the Company's Charter and internal management regulations.

4. Results of monitoring the financial statements, operational performance, and financial position of the Company

The Board of Directors (BOD) has reviewed the figures in the Company's 2025 Financial Statements after they were audited by ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd. ("AFA"). The BOD notes that the financial statements were prepared and presented in accordance with current accounting regulations; the reported data reflects a true and fair view of the Company's financial position as of December 31, 2025.

The above is the assessment report of the Independent Member of the Board of Directors on the performance of the Board of Directors in 2025. I would like to sincerely thank all shareholders of the Company and wish you good health, happiness, and success.

Respectfully,

INDEPENDENT MEMBER OF BOD

(Signed)

Bui The Huy

**CENTRAL HYDROPOWER
JOINT STOCK COMPANY
SUPERVISORY BOARD**

No.: 01/2026/BKS/EVNCHP

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

Ho Chi Minh city, April 7, 2026



**REPORT OF THE SUPERVISORY BOARD
CENTRAL HYDROPOWER JOINT STOCK COMPANY
On the supervision of the Company's operations in 2025**

**To: The 2026 Annual General Meeting of Shareholders
Central Hydropower Joint Stock Company**

- Pursuant to the Charter of Central Hydropower Joint Stock Company;
- Pursuant to Resolution No. 01/2025/NQ-CHP-HDCD dated April 18, 2025 of the 2025 Annual General Meeting of Shareholders;
- Pursuant to the Operating Regulations of the Supervisory Board of Central Hydropower Joint Stock Company issued on April 26, 2024;

In performing the functions and duties of the Supervisory Board (SB) as stipulated in the Law on Enterprises, the Company's Charter, and the Operating Regulations of the Supervisory Board, the Supervisory Board respectfully submits to the 2026 Annual General Meeting of Shareholders the report on the results of inspection and supervision of the Company's production and business activities, financial situation, as well as the assessment of the management and administration of the Board of Directors (BOD) and the Management Board in 2025, with the following contents:

I. RESULTS OF SUPERVISION OF PRODUCTION AND BUSINESS OPERATION AND THE COMPANY'S FINANCIAL SITUATION

1. Assessment of production and business performance:

In 2025, hydrological conditions showed positive developments. The Thua Thien Hue area recorded periods of heavy rainfall in the second half of the year, marking the return of the La Niña phenomenon. The average reservoir inflow in 2025 reached 59.81 m³/s, compared to 25.67 m³/s in the same period of 2024. This contributed to increased power generation output at the A Luoi Hydropower Plant in 2025. To achieve these results, it was essential to ensure effective regulation and safe plant operation, especially under flood and heavy rainfall conditions.

The Cu Jut Solar Power Plant recorded somewhat lower performance compared to the same period in 2024, mainly due to widespread flooding and heavy rainfall across the Central region, which significantly affected solar irradiance in 2025. In addition to weather factors, the rapid expansion of rooftop solar power and wind power led to localized oversupply in the power system. As a result, the Cu Jut Solar Power Plant was frequently subject to capacity curtailment, with a curtailment rate of 9.3%, equivalent to 7.79 million kWh (compared to the same period in 2024, when the curtailment rate was

5%, equivalent to 4.32 million kWh).

Amid complex weather conditions and the operational mechanisms of the power system, the Company demonstrated flexibility in operating both the A Luoi Hydropower Plant and the Cu Jut Solar Power Plant. It implemented various solutions to optimize participation in the electricity market, efficiently utilize water resources, and strengthen management and maintenance to ensure safe plant operations. As a result, the Company exceeded the targets for output, revenue, and profit according to production and business plan as approved by the General Meeting of Shareholders. Specifically:

- Commercial power output: 1,015 million kWh, achieving 134% of the plan;
- Total revenue and other income: VND 1,011 billion, achieving 123% of the plan;
- Profit after tax: VND 458.32 billion, achieving 146% of the target assigned by the 2025 General Meeting of Shareholders.

Unit: million VND

No.	Indicators	2025 plan	2025 result	2024 result	% of 2025 result compared to 2025 plan	% of 2025 result compared to 2024 result
1	Commercial power output	714	1,016	758	142%	134%
2	Total revenue and other income	720,164	1,011,005	820,480	140%	123%
3	Profit after tax	240,182	458,324	313,767	191%	146%

The Supervisory Board (SB) recognizes 2025 as a milestone year, recording the highest power output in the operational history of the A Luoi Hydropower Plant, with commercial power generation reaching 940 million kWh, an increase of 39% compared to the same period in 2024, and exceeding the previous peak output in 2017 of 872 million kWh. Revenue from power generation reached VND 819 billion, an increase of 31% compared to the same period of 2024.

Although solar irradiance in 2025 was lower than in the same period of 2024 and the 2025 plan, and despite the impact of a high curtailment rate, the Supervisory Board highly appreciates the safe operation and the assurance of a high availability factor of the Cu Jut Solar Power Plant.

The SB also highly evaluates the timely and appropriate direction, management, and administration of the BOD and the Management Board in production, operation, and cost optimization. Together with the strong efforts of all employees, these factors enabled the Company to successfully achieve the targets and plans approved by the 2025 General Meeting of Shareholders.

In addition to its core business of power generation, the BOD and the Management Board have continuously sought new opportunities in investment, capacity expansion, consulting, and service provision to maximize revenue, while also exploring solutions to

optimize financial costs, thereby contributing to the Company's business efficiency in 2025 and moving toward sustainable development goals.

2. Assessment of the Company's Financial Situation in 2025:

The Supervisory Board has reviewed and verified the figures in the Company's 2025 financial statements after they were audited by ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd. ("AFA"). The Supervisory Board confirms that the financial statements have been prepared and presented in compliance with the applicable accounting standards and regulations, and that the reported figures fairly and accurately reflect the Company's financial position as of December 31, 2025.

A summary of the Company's financial situation as of December 31, 2025 is as follows:

Unit: VND

ASSETS	31-12-25	31-12-24
A. Current Assets	662.339.684.776	525.485.984.379
I. Cash and cash equivalents	253.128.138.132	197.904.693.647
II. Short-term financial investments	120.125.000.000	20.000.000.000
III. Short-term receivables	284.528.324.076	303.014.947.354
IV. Inventories	3.671.220.816	4.207.653.751
V. Other current assets	887.001.752	358.689.627
B. Non-current Assets	1.954.473.992.049	2.170.763.976.717
I. Long-term receivables		124.615.660
II. Fixed assets	1.923.344.809.148	2.124.167.874.493
III. Long-term work in progress	79.430.905	13.090.765.759
IV. Long-term financial investments		125.000.000
V. Other non-current assets	31.049.751.996	33.255.720.805
Total Assets	2.616.813.676.825	2.696.249.961.096
RESOURCES		
A. Liabilities	508.659.324.599	708.354.124.931
I. Current liabilities	202.133.289.036	321.564.471.202
II. Long-term liabilities	306.526.035.563	386.789.653.729
B. Equity	2.108.154.352.226	1.987.895.836.165
Total resources	2.616.813.676.825	2.696.249.961.096

Key financial indicators as of December 31, 2025 compared with those as of December 31, 2024 as follows:

No.	Indicators	Unit	31-12-25	31-12-24
1	Asset Structure			
	Non-current assets / Total assets	%	75%	81%
	Current assets / Total assets	%	25%	19%
2	Capital Structure			
	Liabilities / Total capital	%	19%	26%

	Equity / Total capital	%	81%	74%
	Liabilities / Equity	time	0.24	0.36
3	Liquidity Ratios			
	Quick ratio ((Current assets – Inventories) / Current liabilities)	time	3.26	1.62
	Current ratio (Current assets / Current liabilities)	time	3.28	1.63
4	Efficiency Ratios			
	Return on Assets (ROA)	%	17%	11%
	Return on Equity (ROE)	%	22%	16%

In 2025, the General Meeting of Shareholders approved a plan to issue shares to increase share capital from the owner equity (Other funds and the Development Investment Fund) under the Resolution No. 02/2025/NQ-CHP-GMS dated October 23, 2025. Accordingly, the Company's charter capital increased from VND 1,469,126,680,000 to VND 1,576,580,760,000.

Under the same Resolution No. 02/2025/NQ-CHP-GMS dated October 23, 2025, the GMS also approved the reversal of the remaining balance of the Development Investment Fund amounting to VND 13,189,017,878 into undistributed after-tax profit for 2025.

The Supervisory Board assesses financial indicators for 2025 as follows:

Based on the financial indicators, the Company's financial position and cash flow are stable, ensuring its ability to meet debt obligations on time and maintain financial safety. The structure of assets and capital is balanced and reasonable. All liquidity ratios are greater than 1 and have improved compared to 2024, indicating that the Company maintains sufficient working capital to meet its due liabilities, reflecting stability in business operations. Furthermore, liquidity ratios exceeding 1 also demonstrate that, after fulfilling short-term obligations, the Company efficiently utilizes its working capital and still has the capacity to partially settle long-term liabilities not yet due. The decrease in the debt-to-equity ratio compared to 2024 reflects timely and proper payment of dividends and bank borrowings.

The Return on Assets (ROA) in 2025 reached 17%, compared to 11% in 2024, reflecting positive business performance and significant improvement during the year. The Return on Equity (ROE) in 2025 reached 22%, an increase of 6 percentage points compared to 2024. This was driven by a 46% increase in profit after tax compared to the same period in 2024, mainly due to favorable hydrological conditions.

Based on the above figures, the Supervisory Board concludes that the Company's financial position in 2025 showed positive results. Liquidity indicators and profitability ratios improved significantly, while the capital structure remained stable and compliant with regulatory requirements. The Management Board effectively managed and balanced cash flows, ensured capital safety, maintained prudent spending, and secured sufficient funds for bank debt repayment and production activities. Shareholders' invested capital has been preserved and further developed.

II. ASSESSMENT OF THE DIRECTION, MANAGEMENT, AND ADMINISTRATION OF THE BOARD OF DIRECTORS AND THE MANAGEMENT BOARD IN 2025

1. On the direction of the Board of Directors and the management of the Management Board:

- In 2025, the General Meeting of Shareholders elected and appointed a new Board of Directors for the 2025–2030 term under Resolution No. 01/2025/NQ-CHP-HDCD. The Board of Directors has fully performed its management responsibilities in compliance with the Law on Enterprises, the Law on Securities, the Company's Charter, resolutions of the GMS, and other applicable legal regulations.
- The Board of Directors held periodic meetings in accordance with the Company's Charter and the internal regulations on organization and operation of the Board. All resolutions and decisions issued by the BOD were in line with its functions, duties, and authority as stipulated by the Law on Enterprises, the Company's Charter, and the BOD's operating regulations.
- The Board of Directors regularly provided direction and engaged in discussions with the Management Board to develop solutions and action plans to achieve the Company's 2025 production and business objectives.
- The Management Board implemented the resolutions and decisions issued by the Board of Directors, and developed plans to manage and operate the Company's business activities to fulfill the targets approved at the 2025 Annual General Meeting of Shareholders.
- Under the timely direction of the BOD, in 2025, the Management Board made significant efforts in managing the Company's operations with a strong determination to overcome challenges and successfully achieve the production and business plan approved by the 2025 GMS, delivering encouraging results.

2. Coordination among the Supervisory Board, the Board of Directors, and the Management Board:

- The coordination among the Supervisory Board, the Board of Directors, and the Management Board is carried out on the principle of ensuring the Company's stability, sustainable development, and the protection of shareholders' interests.
- The SB has received cooperation from the BOD and the Management Board in performing its assigned functions and duties, and has been provided with favorable conditions for accessing information on the Company's production and business activities as well as its financial situation.
- The SB has fully participated in meetings of the BOD, contributed opinions on matters related to the Company's business operations, and provided risk warnings in management and operational activities, ensuring compliance with legal regulations and the Company's Charter.
- In addition to two formal periodic meetings, the SB has also maintained regular communication, conducted supervisory reviews on specific topics, and worked with

the BOD and the Management Board to evaluate the Company's operational processes and management practices.

- Recommendations and proposals of the SB have been duly considered by the BOD and the Management Board, which have directed relevant departments to seriously implement them.

III. IMPLEMENTATION OF THE RESOLUTION OF THE 2025 GENERAL MEETING OF SHAREHOLDERS

The Company successfully carried out its production and business activities in 2025, achieving the targets for output, revenue, and profit in accordance with the production and business plan approved by the General Meeting of Shareholders.

- The Company implemented profit distribution, appropriated funds, and paid dividends in compliance with the Resolution of the 2025 Annual General Meeting of Shareholders dated April 18, 2025.
- The Company appointed ECOVIS AFA Vietnam Auditing – Valuation and Consulting Co., Ltd. to perform the interim financial statement review and the audit of the 2025 financial statements.
- Implementation of salary and remuneration payments for the Board of Directors and the Supervisory Board: In 2025, total salary and remuneration expenses for the BOD and SB amounted to VND 3,683,955,840.

IV. REPORT ON RELATED PARTY TRANSACTIONS

- Transactions between the Company, its subsidiaries, or companies in which the public company holds more than 50% of the charter capital, and members of the Board of Directors, the General Director, other executives, and their related persons: *See attached Appendix.*
- Transactions between the Company and other companies in which members of the Board of Directors, the General Director (Director), or other executives are founding shareholders or have acted as managers within the last three (3) years prior to the transaction date: *See attached Appendix.*

V. REMUNERATION, OPERATING EXPENSES, AND OTHER BENEFITS OF THE SUPERVISORY BOARD AND ITS MEMBERS

- Remuneration of the Supervisory Board in 2025: Detailed remuneration of Supervisory Board members has been reported and disclosed in accordance with the provisions of the Law on Enterprises and the Law on Securities.
- Specific information and figures are presented in detail in the audited financial statements for 2025.

No.	Full Name	Position	Amount (VND)
1	Mr. Nguyen Truong Tien Dat	Head of Supervisory Board – appointed on April 18, 2025	273,856,320
2	Mr. Pham Viet Thien	Member – dismissed on April 17, 2025	122,176,320
3	Mr. Phan Ngoc Minh	Member – appointed on April 18, 2025	145,920,000

4	Mr. Nguyen Van Danh	Member – appointed on April 18, 2025	268,096,320
	TOTAL:		810,048,960

VI. ASSESSMENT OF THE ACTIVITIES OF THE SUPERVISORY BOARD IN 2025

1. Summary of Supervisory Board meetings in 2025:

In 2025, the Supervisory Board held three (03) formal meetings with full participation of all members. The meetings focused on reviewing and evaluating the following matters:

- Compliance with legal regulations, internal governance rules, and the Company's internal regulations in the management and operation of production and business activities, construction investment, and corporate governance by the Board of Directors and the Management Board.
- The implementation of Resolutions of the 2025 General Meeting of Shareholders.
- Inspection and evaluation of materials, equipment, spare parts management and warehouse import-export activities at the Cu Jut Solar Power Plant.
- Review and assessment of results of the tax review for the year 2021.
- Verification of the Company's interim and annual financial statements for 2025.

In addition to formal meetings, the Supervisory Board also maintained regular communication and exchanges to enable its members to continuously monitor the Company's operational activities.

2. Assessment of the Supervisory Board's activities in 2025:

In 2025, the Supervisory Board effectively fulfilled its functions and duties in inspecting and supervising the Company's management and operational activities in accordance with the Company's Charter and the directives of the General Meeting of Shareholders.

The Supervisory Board organized meetings to implement its assigned tasks, approved its work plan, and allocated responsibilities among its members. It conducted supervision and evaluation of the activities of the Board of Director and the Management Board. The SB performed its duties with integrity, responsibility, and due diligence in compliance with legal regulations and the Supervisory Board's operating regulations.

The Supervisory Board concludes that it has successfully fulfilled the duties assigned by the GMS, contributing together with the BOD and the Management Board to the achievement of the targets and tasks approved under the Resolution of the 2025 General Meeting of Shareholders.

3. Comments and recommendations:

- The Supervisory Board agrees with the Company's audited financial statements for 2025 as issued by the Company and signed by the independent audit firm.
- In general, the Company has complied with financial and accounting regulations in accordance with applicable laws and has fulfilled its obligations to the State budget.
- The Supervisory Board has also strengthened its supervisory and internal control

activities, continuing to improve systems for identifying potential risks in the Company's operations in order to provide timely warnings and corrective and preventive measures.

- In 2026, the Supervisory Board recommends that the Company:

+ Continue to review and improve the internal control and corporate governance system; promptly update, amend, and supplement the Company's regulations and internal rules to ensure full and accurate reflection of newly issued legal documents and regulations, while maintaining consistency and alignment with the current organizational structure and delegation of authority, and ensuring timely application of regulations effective from 2026.

+ Optimize cash flow management, ensuring a reasonable balance between dividend policy for shareholders and investment capital needs for new potential power projects.

VII. ORIENTATION AND TASKS OF THE SUPERVISORY BOARD IN 2026

- Proactively strengthen inspection and supervision of the implementation and compliance with State policies and regulations, the Company's Charter, resolutions of the General Meeting of Shareholders, and resolutions and decisions issued by the Board of Directors.

- Evaluate the Company's internal control and corporate governance system through the implementation of thematic supervisory plans across the Company in 2026. The focus will be on a specialized review of cost management at the A Luoi Hydropower Plant, in order to promptly identify shortcomings and propose corrective measures (if any);

- Review and verify periodic financial statements, promptly reflect the implementation of the Annual General Meeting of Shareholders' resolutions regarding production and business targets, and provide recommendations to the Board of Directors and the Management Board on appropriate measures.

The above is the report on the activities of the Supervisory Board in 2025 submitted to the General Meeting for consideration and approval.

We wish all distinguished delegates, shareholders, and investors good health and continued success. We wish the Company sustainable growth and development, and the General Meeting every success.

Respectfully,

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**

Recipients:

- Submitted to GMS;
- Board of Directors;
- Filed at SB.

Nguyen Truong Tien Dat

Appendix: Report on transactions between the Company, its subsidiaries, and companies in which the public company holds more than 50% of the charter capital, with members of the Board of Directors and their related persons; and transactions between the Company and other companies in which members of the BOD are founding shareholders or have acted as managers within the last three (3) years prior to the transaction date.

No.	Name of Organization/Individual	Relationship with the Company	No. of NSH*, date & place of issue	Head Office / Contact Address	Transaction Content
1	Central Power Corporation	Major shareholder	0400101394	78A Duy Tan, Hoa Thuan Dong, Hai Chau, Da Nang	Dividend payment
2	Southern Power Corporation Co., Ltd.	Major shareholder	0300942001	72 Hai Ba Trung, Ben Nghe, District 1, Ho Chi Minh City	Dividend payment
3	REE Energy Co., Ltd.	Major shareholder	0300970375	364 Cong Hoa, Tan Binh, Ho Chi Minh City, Vietnam	Dividend payment
4	Electric Power Trading Company	Subsidiary of Vietnam Electricity (EVN)	0100100079073	11 Cua Bac, Truc Bach, Ba Dinh, Ha Noi	Power purchase and sale
5	Tra Khuc 2 Hydropower Company	Company under the same major shareholder	4300822960	Ha Thanh Junction, Son Thanh Commune, Son Ha District, Quang Ngai Province, Vietnam	Service contract
6	Power Investment Joint Stock Company No. 3	Company under the same Corporation (major shareholder)	0400599162	Floor 3, Operation Management Building of EVNGENCO2 Hydropower Plants, 143 Xo Viet Nghe Tinh, Khue Trung Ward, Cam Le District, Da Nang	Service contract
7	Song Ba Joint Stock Company	Company under the same Corporation (major shareholder)	0400439955	573 Nui Thanh, Hoa Cuong Nam Ward, Hai Chau District, Da Nang	Service contract
8	Central Power Testing One Member Co., Ltd.	Company under the same Corporation (major shareholder)	0401474208	1068 Ton Dan Street, Hoa Tho Tay Ward, Cam Le District, Da Nang	Service contract

**CENTRAL HYDROPOWER JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

No.: 26/TTr-EVNCHP-HDQT

Da Nang, April 7, 2026



PROPOSAL

Re: Profit distribution for 2025 & profit distribution plan for 2026

**To: The General Meeting of Shareholders
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. 01/2025/NQ-CHP-DHCD dated April 18, 2025 of the 2025 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company;

The Board of Directors of Central Hydropower Joint Stock Company hereby submits the profit distribution for 2025 and the profit distribution plan for 2026 as follows:

I. Profit distribution for 2025

1. Undistributed profit carried forward from the end of 2024	VND 60,212,958,687
2. Reversal of the Development Investment Fund into undistributed profit	VND 13,189,017,878
3. Profit after corporate income tax in 2025	VND 458,324,072,971
4. Accumulated undistributed profit as of the end of 2025	VND 531,726,049,536
5. Allocation to the Bonus and Welfare Fund (<i>in accordance with Decree No. 248/2025/ND-CP dated September 15, 2025 and Decree No. 366/2025/ND-CP dated December 31, 2025 (Point b, Clause 2, Article 29)</i>):	VND 14,955,000,000
6. Additional allocation to the Bonus and Welfare Fund (equivalent to one month of actual salary) due to 2025 profit exceeding the plan	VND 4,985,000,000
7. Cash dividend payment for 2025 at 28%:	VND 441,442,612,800
Of which:	

• Advance payment of 10%	VND 157,658,076,000
• Remaining dividend of 18%	VND 283,784,536,800
8. Remaining undistributed profit carried forward to the next year (4 - 5 - 6 - 7):	VND 70,343,436,736

II. Proposed Profit Distribution Plan for 2026

- Remaining profit carried forward:	VND 70,343,436,736
- Estimated profit after corporate income tax in 2026:	VND 240,426,000,000
Total:	VND 310,769,436,736
- Allocation to the Bonus and Welfare Fund: To be implemented in accordance with Clause 1, Article 8 of Decree No. 248/2025/ND-CP dated September 15, 2025; Point b, Clause 2, Article 25 of Law No. 68/2025/QH15 dated June 14, 2025; and Point b, Clause 2, Article 29 of Decree No. 366/2025/ND-CP dated December 31, 2025.	
- Proposed dividend payment ratio for 2026: 18% (targeting 20%).	

III. Proposal

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

1. The profit distribution for 2025 (Section I);
2. The profit distribution plan for 2026 (Section II).

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

Recipients:

- As above;
- Members of BOD and SB;
- Filed at Company Secretary.

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

Le Van Thuyet

No.: 02/2026/BKS-EVNCHP

Ho Chi Minh city, April 7, 2026



PROPOSAL

**Re: Selection of an audit firm to conduct the review and audit of
the 2026 financial statements**

**To: The 2026 Annual General Meeting of Shareholders
Central Hydropower Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and relevant guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 promulgated 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 Law on Securities;
- Pursuant to Decision No. 902/QĐ-SSC dated November 19, 2025 of the State Securities Commission approving audit firms and practicing auditors eligible to audit public interest entities in the securities sector in 2026;
- Pursuant to the Charter of Central Hydropower Joint Stock Company.

In order to conduct the interim financial statement review and the audit of the 2026 annual financial statements of Central Hydropower Joint Stock Company in compliance with applicable laws and the Company's Charter, the Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval of the proposal for selecting an independent audit firm as follows:

1. Criteria for selecting an independent audit firm:

- The independent audit firm must be reputable and approved by the State Securities Commission to audit public companies and listed organizations.
- The audit firm must have a team of auditors with integrity, strong professional ethics, high qualifications, and extensive experience, and must possess full legal status with valid practicing licenses.
- The audit firm must meet all capacity requirements as specified in Appendix I attached to this Proposal;
- The audit fee must be reasonable and appropriate to the audit scope, content, and timeline required by the Company.

2. Proposed list of independent audit firms:

Based on the above criteria, the Supervisory Board proposes the following list of qualified independent audit firms:

- Deloitte Vietnam Co., Ltd.

- Ernst & Young Vietnam Co., Ltd.
- A&C Auditing and Consulting Co., Ltd.
- VACO Auditing Co., Ltd.
- RSM Vietnam Auditing and Consulting Co., Ltd.

The General Meeting of Shareholders authorizes the Board of Directors to select one audit firm from the above list to conduct the audit of the 2026 financial statements, based on the most suitable capacity and audit fee.

The Supervisory Board respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully,

Recipients:

- General Meeting of Shareholders;
- Board of Directors;
- Filed at Supervisory Board.

**ON BEHALF OF THE SUPVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**

Nguyen Truong Tien Dat

APPENDIX I:
CAPACITY CRITERIA FOR AUDIT FIRMS

1. The audit firm must provide its capability profile and audited financial statements demonstrating that it has previously audited enterprises in the power sector owning at least one of the following types of power plants: Hydropower, solar power, or wind power.
2. The audit firm is required to provide audited financial statements of at least one (01) enterprise (within the last five (05) years) that satisfies all of the following criteria:
3. The total installed capacity of the audited enterprise's power plants must be at least 150 MW in the audit year;
4. Revenue from electricity generation in the audit year must be at least VND 450 billion;
5. Total assets at the end of the audit year must be at least VND 2,000 billion.

Notes:

The above criteria regarding capacity, revenue, and total assets shall exclude Central Hydropower Joint Stock Company ("CHP") for audit firms that have previously provided audit services to CHP when evaluating selection dossiers.

Any audit firm that fails to meet any one of the mandatory capacity criteria above shall be disqualified, and its proposal dossier shall not be considered.

**CENTRAL HYDROPOWER JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

No.: 27/TTr-EVNCHP-HDQT

Da Nang, April 7, 2026



PROPOSAL

Re: Approval of Salary and Remuneration of the Board of Directors and Supervisory Board in 2025 and the Salary and Remuneration Plan for 2026

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and Law No. 76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025;
- 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. 01/2025/NQ-CHP-HDCD dated April 18, 2025 of the 2025 Annual General Meeting of Shareholders;

The Board of Directors of Central Hydropower Joint Stock Company hereby reports the salaries and remuneration of the Board of Directors and the Supervisory Board in 2025 and proposes the salary and remuneration plan for 2026 as follows:

1. Actual Salaries and Remuneration of the BOD and SB in 2025

The 2025 Annual General Meeting of Shareholders approved the salary and remuneration plan of the BOD and SB for 2025 as follows:

Unit: million VND

No.	Position	Monthly salary	Monthly remuneration
1	Full-time Chairman of the BOD	47.617	
2	BOD Member cum General Director	45.853	
3	Non-executive BOD Member		8.113
4	Non-executive Head of Supervisory Board		8.113
5	Non-executive SB Member		8.113

On September 15, 2025, the Government issued Decree No. 248/2025/ND-CP on regulations regarding salaries, remuneration, and bonuses for owner representatives, state capital representatives, and supervisors in state-owned enterprises. On December 27, 2025, the Company submitted a proposal to the BOD for consideration, enabling the capital representatives to seek approval from the owner on the principles for determining salaries and remuneration of the BOD, the SB, and the Management Board in accordance with the new regulations, for voting at the BOD meeting prior to submission to the General Meeting of Shareholders. The results are as follows:

- On December 31, 2025, the Members' Council of Southern Power Corporation issued Document No. 12179/EVN-SPC-KTGS approving the adjustment of the methodology for determining salaries and remuneration of members of the Board of Directors and Supervisory Board, as well as the principles for determining salaries of the Management Board of Central Hydropower Joint Stock Company, effective from January 1, 2025. This approval enables the EVN-SPC capital representative at EVNCHP to vote at the BOD meeting prior to submission to the General Meeting of Shareholders.
- On February 25, 2026, the Members' Council of Central Power Corporation issued Document No. 1050/EVN-CPC-TCNS+TH approving the regulations on salaries and remuneration for capital representatives, the Head of the Supervisory Board, and Supervisors of EVN-CPC in its affiliated companies, enabling the EVN-CPC capital representative at EVNCHP to vote at the BOD meeting prior to submission to the General Meeting of Shareholders.

On March 6, 2026, the Board of Directors of the Company held a meeting and approved the principles for determining salaries and remuneration of members of the Board of Directors and the Supervisory Board, with the following specific contents:

1. Principles for determining salaries and remuneration of members of the Board of Directors and Supervisory Board

1.1. The base salary used to determine the salaries and remuneration of full-time members of the Board of Directors and the Supervisory Board is prescribed as follows:

Table 1

Minimum profit (VND billion) Base salary (million VND/month)	300	250	200	100	< 100
	Level 1	Level 2	Level 3	Level 4	Level 5
1. Chairman of BOD	48	45	40	37	28
2. General Director	46	43	38	35	26
3. Head of Supervisory Board	41	39	34	31	25
4. BOD Member / Supervisor	40	38	33	30	24

1.2. Planned Salaries and Remuneration for Full-time Chairman of the Board of Directors and Supervisory Board

a) Based on the planned profit targets, the Company shall determine the planned salaries and remuneration for the full-time Chairman of the BOD and the SB.

b) The maximum planned salary for the full-time Chairman of the BOD and the SB shall be determined as follows:

- In case of having profit: The maximum planned salary shall be equal to two (02) times the base salary.
- In case of no profit: The maximum planned salary shall be equal to 70% of the base salary.
- In case of loss: The maximum planned salary shall be equal to 50% of the base salary.

c) The planned remuneration for non-executive members of the BOD and the SB shall not exceed 20% of the corresponding salary of full-time members.

1.3. Actual Salaries and Remuneration for Full-time Chairman of the Board of Directors and Supervisory Board

a) The maximum actual salary of the full-time Chairman of the BOD and the SB shall be determined based on the base salary mentioned above and the Company's actual profit, as follows:

- If the Company generates profit and the actual profit is not lower than the planned profit, the maximum salary shall be equal to two (02) times the base salary. In case the actual profit exceeds the plan, an additional amount shall be calculated based on the principle that for every 1% increase in profit

exceeding the plan, the salary shall increase by 2%, but not exceeding 20% of the salary calculated on the basis of two (02) times the base salary.

- If the Company generates profit but the actual profit is lower than the plan, the maximum salary shall be calculated as $80\% \times (2 \times \text{base salary}) \times (\text{ratio of actual profit to planned profit})$, but not lower than 80% of the base salary.

- If the Company does not generate profit, the maximum salary shall be equal to 70% of the base salary.

- If the Company incurs a loss, the maximum salary shall be equal to 50% of the base salary.

b) The maximum remuneration for non-executive members of the BOD and the SB shall be determined based on actual working time but shall not exceed 20% of the corresponding salary of full-time members.

1.3. Effective date

This policy shall take effect from January 1, 2025.

2. Determination of Actual Salaries and Remuneration of the Board of Directors and Supervisory Board in 2025

Based on the profit before tax indicators for 2025 as follows:

- Planned profit before tax for 2025: VND 253.527 billion.

- Actual profit before tax for 2025: VND 484.850 billion.

- Determination of planned salary: Since the planned profit before tax (VND 253.527 billion) falls within the range of VND 250 billion to under VND 300 billion, the planned salary is determined as two (02) times the M2 salary level.

- Determination of the actual salary: Since the actual pre-tax profit (484.850 billion VND) is higher than the planned pre-tax profit, the maximum actual salary is calculated based on 2 times the M2 salary plus a bonus for exceeding the plan.

- The additional salary exceeding the plan is implemented according to the principle: 1% of the profit exceeding 253.527 billion VND is calculated as an additional 2% of the salary, but not exceeding 20% of the salary calculated on the basis of 2 times the M2 salary.

- The rate of profit exceeding the planned threshold of 253.527 trillion VND: $(484.850 - 253.527) / 253.527 \times 100\% = 91.2\%$. (corresponding to an additional salary rate of 182.4%).

- Since the maximum additional cap does not exceed 20% of the salary calculated on the basis of 2 times the M2 salary, the actual salary is $2 \times M2 \times 1.2$.

The actual salary and remuneration for 2025 of the Board of Directors and the Supervisory Board members are as follows:

Unit: million VND

No.	Management / SB Member	Base Salary (M2)	Adjustment Coefficient	Monthly Salary	Monthly Remuneration
1	Chairman of the Board of Directors	45.0	2.4	108.0	
2	Member of the Board of Directors	38.0	2.4		18.2
3	Head of Supervisory Board	39.0	2.4		18.7
4	Supervisor	38.0	2.4		18.2

II. Salary and Remuneration Plan for the Board of Directors and Supervisory Board in 2026

Based on the 2026 production and business plan and the principles for determining salaries and remuneration of the BOD and SB as set out in Table 1, Section 1.1 above.

Based on the planned profit before tax for 2026 of VND 265.150 billion:

Option 1: According to EVNCPC's Plan

Determining the planned salary level: Since the planned pre-tax profit (VND 265,150 billion) falls within the range of 250 to under 300 billion VND, the planned salary level is 2 times the M2 salary level.

The planned salary and remuneration of Board of Directors and Supervisory Board members in 2026 are as follows:

Unit: million VND

No.	Management / SB Member	Base Salary (M2)	Adjustment Coefficient	Monthly Salary	Monthly Remuneration
1	Chairman of the Board of Directors	45.0	2.0	90.0	
2	Member of the Board of Directors	38.0	2.0		15.2
3	Head of Supervisory Board	39.0	2.0		15.6
4	Supervisor	38.0	2.0		15.2

Option 2: According to EVNSPC's Plan

Determining the planned salary level: Since the planned pre-tax profit (VND 265,150 billion) falls within the range of 200 to under 330 billion VND, the planned salary level is 2 times the M1 salary level.

The planned salary and remuneration fund for Board of Directors and Supervisory Board members in 2026 are as follows:

Unit: million VND

No.	Management / SB Member	Base Salary (M2)	Adjustment Coefficient	Monthly Salary	Monthly Remuneration
1	Chairman of the Board of Directors	40.0	2.0	80.0	
2	Member of the Board of Directors	33.0	2.0		13.2
3	Head of Supervisory Board	34.0	2.0		13.6
4	Supervisor	33.0	2.0		13.2

Respectfully submits this to the General Meeting of Shareholders for consideration and approval

Respectfully,

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

Recipients:

- As above;
- BOD, SB;
- Filed at Company Secretary.

Le Van Thuyet

No.: 28/BC-EVNCHP-HDQT

Da Nang, April 7, 2026



REPORT

Re: Dismissal of a member of the Board of Directors (BOD) and receipt of nomination and self-nomination dossiers for the election of a Board member
Central Hydropower Joint Stock Company

To: Shareholders of Central Hydropower Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises No. 59/2020/QH14;
- 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 a number of articles of the Securities Law;
- Pursuant to the Charter of Central Hydropower Joint Stock Company,

Pursuant to Document 1963/EVNCHP-TCNS+TH dated April 6, 2026 of Central Power Corporation regarding the personnel plan at CHP's 2026 Annual General Meeting of Shareholders;

Based on the resignation letters of Mr. Tran Nguyen Bao An – Member of the Board of Directors of Central Hydropower Joint Stock Company,

Based on the resignation letter of Mr. Bui The Huy – Independent Member of the Board of Directors of Central Hydropower Joint Stock Company,

The Board of Directors of Central Hydropower Joint Stock Company (EVNCHP) respectfully submits to the General Meeting of Shareholders for consideration the dismissal of Board Members as follows:

- To approve the dismissal of Mr. Tran Nguyen Bao An from the position effective at the end of the 2026 Annual General Meeting of Shareholders on April 28, 2026.
- To approve the dismissal of Mr. Bui The Huy from the position effective at the end of the 2026 Annual General Meeting of Shareholders on April 28, 2026.

Respectfully.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

Recipients:
- As above;

- Board of Directors; Supervisory Board;
- Archived at Company Secretariat.

CHAIRMAN

Le Van Thuyet

**VIETNAM ELECTRICITY
CENTRAL POWER CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 1963/EVNCPC-TCNS+TH

Da Nang, April 6, 2026

Re: Voting on personnel matter at the 2026
Annual General Meeting of Shareholders of CHP.

To: Representatives of EVNCPC's contributed capital at Central Hydropower Joint Stock
Company (CHP)

Pursuant to Resolution No. 148-NQ/DU dated April 3, 2026 of the Party Committee of
EVNCPC regarding the recommendation of personnel of EVNCPC at the 2026 Annual
General Meeting of Shareholders of joint stock companies;

Pursuant to Resolution No. 186/NQ-HDTV dated April 4, 2026 of the Board of Members
of EVNCPC regarding the recommendation of EVNCPC personnel at the 2026 Annual
General Meeting of Shareholders of Central Hydropower Joint Stock Company (CHP);

EVNCPC requests that the capital representatives provide opinions at the CHP Board of
Directors meeting and vote at the 2026 Annual General Meeting of Shareholders of CHP
on the following personnel matters:

- Mr. Tran Nguyen Bao An - Head of Planning Department of EVNCPC shall cease to be the representative of 30% of EVNCPC's contributed capital at CHP and cease holding the position of Member of the Board of Directors of CHP.
- To introduce Mr. Tran Anh Quoc - Head of General Affairs Department of EVNCPC as the representative of 30% of EVNCPC's contributed capital at CHP, nominated for the position of non-executive Member of the Board of Directors of CHP for a term of 5 years (2026-2031).

Recipients:

- As above;
- EVNCPC Board of Members;
- Board of General Directors;
- CHP;
- Departments: Organization & Personnel,
Inspection & Audit;
- Filed: Office, Organization & Personnel,
Communications.

**ON BEHALF OF THE BOARD OF
MEMBERS
CHAIRMAN**

(Signed and sealed)

Nguyen Thanh

SOCIALIST REPUBLIC OF VIETNAM

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Da Nang, April 6, 2026

LETTER OF RESIGNATION

To: The Board of Directors 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,

My name is: TRAN NGUYEN BAO AN

Date of birth: December 20, 1980

Permanent address: 311/3 Truong Chinh Street, An Khe Ward, Thanh Khe District, Da Nang City

Citizen Identification No.: 048080002340, issued on February 25, 2022, by the Police Department for Administrative Management of Social Order

Currently: Non-executive Member of the Board of Directors of Central Hydropower Joint Stock Company

Statement

I was elected as a Member of the Board of Directors of the Company on April 18, 2025, at the 2025 Annual General Meeting of Shareholders.

In accordance with the personnel arrangement of Central Power Corporation to prepare for the Board of Directors election at the Annual General Meeting of Shareholders on April 28, 2026, I hereby submit this resignation letter from the position of Member of the Board of Directors of Central Hydropower Joint Stock Company, effective from the time the 2026 Annual General Meeting of Shareholders concludes.

I kindly request the Board of Directors to consider and facilitate my resignation.

Sincerely thank you.

Applicant

Tran Nguyen Bao An

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Ho Chi Minh City, April 6, 2026

LETTER OF RESIGNATION

To: - The Board of Directors of Central Hydropower Joint Stock Company;
- The General Meeting of Shareholders of Central Hydropower Joint Stock Company.

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 16, 2020;

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

My name is: BUI THE HUY

Date of birth: January 9, 1975

Permanent address: 204/16/9C National Highway 13, Binh Thanh Ward, Ho Chi Minh City

Citizen Identification No.: 066075001573, issued on September 18, 2022 by the Administrative Management Department for Social Order

Currently: Independent Member of the Board of Directors of Central Hydropower Joint Stock Company. I was elected as a Member of the Board of Directors on April 18, 2025 at the 2025 Annual General Meeting of Shareholders.

Due to personal reasons, I hereby submit this resignation letter from the position of Independent Member of the Board of Directors of Central Hydropower Joint Stock Company, effective from the time the 2026 Annual General Meeting of Shareholders concludes.

I respectfully request the Board of Directors and the General Meeting of Shareholders of Central Hydropower Joint Stock Company to consider and approve.

Respectfully.

Applicant

Bui The Huy



No.: 29/TB-EVNCHP-HDQT

Da Nang, April 7, 2026

NOTICE

**Re: Receipt of Nomination and Self-nomination Dossiers for Candidates for
Election to the Board of Directors
Central Hydropower Joint Stock Company**

To: Shareholders of Central Hydropower Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of Central Hydropower Joint Stock Company;

Based on the resignation letters of Mr. Tran Nguyen Bao An – Member of the Board of Directors of Central Hydropower Joint Stock Company,

Based on the resignation letter of Mr. Bui The Huy – Independent Member of the Board of Directors of Central Hydropower Joint Stock Company,

The election of an additional member of the Board of Directors will be conducted at the 2026 Annual General Meeting of Shareholders. Accordingly, the Board of Directors of EVNCHP hereby announces the receipt of nomination and self-nomination dossiers for candidates for election to the Board of Directors as follows:

1. Term: The term of the Board members is 05 years.
2. Number:
 - + The number of Board members to be elected is 02 people (including 01 independent Board member).
3. Conditions for nomination and self-nomination:
 - + Conditions for nomination and self-nomination of Board members are in accordance with Article 115 of the Law on Enterprises 2020 and Article 25 of the Company's Charter;
 - + Candidates must meet the criteria stipulated in Clause 1, Article 155 of the Law on Enterprises 2020.
4. Nomination and self-nomination dossiers: As per attached templates.
(Templates are available on the Company's website at: www.chp.vn)
5. Deadline for submission: 5:00 p.m., April 17, 2026.
6. Place for submission of dossiers: Organizing Committee of the General Meeting of Shareholders Central Hydropower Joint Stock Company, Da

Nang Industrial Zone, An Hai Ward, Da Nang City, phone: +84 236 3959135, email: thukyhdtchp@gmail.com.

Respectfully.

Recipients:

- As above;
- Board of Directors; Supervisory Board;
- Archived at Company Secretariat.

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

Le Van Thuyet

SOCIALIST REPUBLIC OF VIETNAM
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**MINUTES OF SHAREHOLDERS' GROUP MEETING ON
NOMINATION OF CANDIDATES TO THE BOARD OF DIRECTORS
CENTRAL HYDROPOWER JOINT STOCK COMPANY**

- Pursuant to the Charter of Central Hydropower Joint Stock Company;
- Pursuant to the Regulation on nomination of members of the Board of Directors and the Supervisory Board of Central Hydropower Joint Stock Company.

Today, on at, we, the shareholders of Central Hydropower Joint Stock Company, collectively hold shares (in words: shares), representing% of the total voting shares of the Company, whose names are listed below:

No.	Shareholder name	ID/Passport/Business Reg. No.	Permanent address	Number of shares owned/represented	Signature & full name
	Total				

We hereby unanimously agree to nominate the following candidates to the Board of Directors of Central Hydropower Joint Stock Company at the 2026 Annual General Meeting of Shareholders:

1. Mr./Ms.:

.....
ID/Passport No.: Date of issue: Place of issue:
Permanent address:
Education level: Major:

2. Mr./Ms.:

.....
ID/Passport No.: Date of issue: Place of issue:
Permanent address:
Education level: Major:

To be nominated as candidates for the Board of Directors of Central Hydropower Joint Stock Company.

At the same time, we unanimously appoint:

Mr./Ms.:

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

Permanent address:

Education level: Major:

As the representative of the shareholder group to carry out nomination procedures in accordance with the Regulation on nomination to the Board of Directors of Central Hydropower Joint Stock Company.

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

....., day month year 202...

SHAREHOLDER

(Representative nominated by the group)

(Signature and full name) (1)

For Institutional Shareholders:

- The legal representative shall sign and affix the seal; or
- In case a legal entity appoints a capital representative (authorized representative), such representative shall sign and attach the documents appointing the representative in accordance with regulations.

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**APPLICATION FOR SELF-NOMINATION
TO THE BOARD OF DIRECTORS
CENTRAL HYDROPOWER JOINT STOCK COMPANY**

To: Central Hydropower Joint Stock Company

My name is:
ID/Passport/Business Registration No.:.....Date of issue:
Place of issue:.....
Permanent address:
Education level:
Major:
Currently holding: shares
Equivalent to total par value: (VND)
Representing:

I respectfully request Central Hydropower Joint Stock Company to allow me to self-nominate as a candidate to the Board of Directors of the Company.

If entrusted and elected by the shareholders as a member of the Board of Directors, I will devote my full capacity and dedication to contribute to the development of Central Hydropower Joint Stock Company

Thank you very much.

Attached documents:

- Curriculum vitae of the candidate.

....., day month year 202...

Applicant

(Signature and full name)

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NOMINATION APPLICATION
FOR CANDIDATE TO THE BOARD OF DIRECTORS
CENTRAL HYDROPOWER JOINT STOCK COMPANY

To: Central Hydropower Joint Stock Company

Shareholder:.....

Address:.....

Legal representative (if any):

Currently holding: shares

Equivalent to total par value: (VND)

I/We hereby propose that Central Hydropower Joint Stock Company accept my/our nomination of the following individual:

Mr./Ms.:

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

Permanent address:

Education level: Major:

Currently holding: shares

Equivalent to total par value: (VND)

As a candidate to the Board of Directors of Central Hydropower Joint Stock Company.

Thank you very much.

Attached documents:

- Curriculum vitae of the candidate.

....., day month year 202...

Shareholder

(Signature and full name)

4×6 cm
photo

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CURRICULUM VITAE

(For candidates to the Board of Directors)

Full name :

Position :

Current workplace:

Candidate for: Board of Directors of Central Hydropower Joint Stock Company

<i>Full name:</i>	
<i>Gender:</i>	
<i>Date of birth:</i>	
<i>Place of birth:</i>	
<i>Citizen ID No.:</i>	<i>Date of issue:, Place of issue:</i>
<i>Nationality:</i>	
<i>Ethnicity:</i>	
<i>Permanent address:</i>	
<i>Contact phone number:</i>	
<i>Professional qualification:</i>	
<i>Working experience:</i>	
+ <i>From ... to ... :</i>	
<i>Current positions held in the listed organization:</i>	
<i>Positions currently held in other organizations:</i>	
<i>Number of shares held (as of... ..)</i>	<i>..... shares, representing ... % charter capital.</i>
<i>+ Capital representative:</i>	<i>shares, representing % charter capital</i>
<i>+ Personal ownership:</i>	<i>shares, representing % charter capital</i>
<i>Commitments on shareholding (if any)</i>	
<i>Related persons holding shares of the listed organization:</i>	<i>1. Relationship:, name of individual/organization: holding: shares, representing% of charter capital.</i>
	<i>2. Relationship:, name of individual/organization: holding: shares, representing% of charter capital.</i>

I hereby declare that the above information is true and accurate. I shall take full responsibility before the law for any misstatement and commit to performing my duties with integrity should I be elected as a member of the Board of Directors/Supervisory Board.

....., day month year 202...

Applicant

(Signature and full name)

SOCIALIST REPUBLIC OF VIETNAM
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**REGULATIONS ON NOMINATION, SELF-NOMINATION AND
ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises No. 59/2020/QH14;

- 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 2026 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company will conduct the election of Members of the Board of Directors.

The Regulation on nomination, self-nomination and election of the Board of Directors 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 provides guidance on the conditions and procedures for nomination and self-nomination of members of the Board of Directors of Central Hydropower Joint Stock Company.
- Shareholders and candidates participating in the nomination and self-nomination of Board members are responsible for complying with the provisions of this Regulation.

III. Number, term of members of the BOD: *(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: 02 people (including 01 independent Board member).
- Term: The term of the Board of Directors' members 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.

Standards for Independent Board Member Candidates:

(Based on Clause 2, Article 155 of the Law on Enterprises No. 59/2020/QH14 and Article 276 of Decree No. 155/2020/ND-CP)

Unless otherwise provided by securities laws, an independent member of the Board of Directors as stipulated in Point b, Clause 1, Article 137 of the Law on Enterprises No. 59/2020/QH14 must meet the following criteria and conditions:

- a) Must not be a person currently working for the company, its parent company, or its subsidiaries; and must not have worked for the company, its parent company, or its subsidiaries for at least the preceding 03 consecutive years;
- b) Must not be a person receiving a salary or remuneration from the company, except for allowances to which members of the Board of Directors are entitled in accordance with regulations;
- c) Must not be a person whose spouse, biological or adoptive father, biological or adoptive mother, biological or adopted child, or biological sibling is a major shareholder of the company, or a manager of the company or its subsidiaries;
- d) Must not be a person who directly or indirectly owns at least 01% of the total voting shares of the company;
- e) Must not have served as a member of the Board of Directors or the Supervisory Board of the company for at least the preceding 05 consecutive years, except in cases of continuous appointment for 02 terms.

V. Regulations on nomination and self-nomination:

Regulations on nomination and self-nomination for the Board of Directors: *(in accordance with Article 25 of the Company's 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.

VI. Nomination dossier for the Board of Directors:

1. Nomination dossier for the Board of Directors:

a. Decision to change or appoint a representative of the charter capital at Central Hydropower Joint Stock Company (*major shareholders*). 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 self-nomination to the Board of Directors.
- d. Nomination form for candidates to the Board of Directors.
- e. Curriculum vitae (for Board of Directors candidates) with an 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 dossier.

Venue and deadline for submission of nomination and self-nomination dossiers:

To ensure proper preparation for the General Meeting of Shareholders, shareholders or groups of shareholders entitled to nominate or self-nominate must submit candidate information to the Company at least 10 days prior to the opening date of the Meeting. This allows the Board of Directors sufficient time to review and prepare the list of candidates for submission to the General Meeting of Shareholders and to disclose candidate information in accordance with regulations on information disclosure.

VII. List of candidates:

- Based on the nomination dossiers submitted by shareholders or groups of shareholders, along with the accompanying documents of the candidates, the Meeting Secretary shall prepare a list of candidates who meet the required conditions and submit it to the Chairperson of the Meeting for approval for the election of members of the Board of Directors.
- The list of candidates for the Board of Directors shall be arranged in alphabetical order (A–Z) by name, with full names clearly stated on the election ballots.

VIII. Method of electing members of the Board of Directors:

(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 must be carried out by cumulative voting.

- Accordingly, each shareholder has a total number of voting rights equal to the number of shares owned multiplied by the number of members to be elected to the Board of Directors.
- Attending shareholders have the right to allocate all of their votes to one or several candidates.

Detailed procedures for voting are specified in the Regulation on the organization of the Annual General Meeting of Shareholders.

IX. Effectiveness:

- This election regulation shall take effect immediately upon approval by the General Meeting of Shareholders.
- This regulation shall expire upon the conclusion of the 2026 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company.
- The above constitutes the full regulations on nomination and self-nomination for the election of members of the Board of Directors at the 2026 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

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

Recipients

- *As above;*
- *BOD, BOS;*
- *Archived by Company Secretary.*

Le Van Thuyet

**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CENTRAL HYDROPOWER JOINT STOCK COMPANY**

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EVNCHP

**ELECTION BALLOT FOR MEMBERS OF
THE BOARD OF DIRECTORS**

PART I:

Delegate Code:

Full name:

Total shares:

Total votes: (Total shares x 2)

PART II:

Item	List of Candidates (Alphabetical order by name)	Total votes	
		Total shares	Cumulative voting factor
1			X
2			X
Total votes			≤ 2

Note: The Shareholders shall only fill in the “Cumulative voting factor” column; the total cumulative voting factor allocated to all candidates must not exceed 1 (≤ 2).



No. 33/BC-EVNCHP-HDQT

Da Nang, April 17, 2026

REPORT

Re: Results of shareholder nominations of candidates for the Board of Directors of Central Hydropower Joint Stock Company.

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises No. 59/2020/QH14;

- 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/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

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

- Pursuant to Document No. 1984/EVNCP-TCNS+TH dated April 6, 2026 of Central Power Corporation regarding the nomination of personnel to stand for election to the Board of Directors of CHP at the 2026 Annual General Meeting of Shareholders;

- Pursuant to Resolution No. 12/2026/NQ-CHP-HDQT dated April 8, 2026 of the Board of Directors of Central Hydropower Joint Stock Company;

The Board of Directors of Central Hydropower Joint Stock Company (EVNCHP) issued Notice No. 29/TB-EVNCHP-HDQT dated April 7, 2026 regarding the receipt of nomination and self-nomination dossiers for candidates to be elected as members of the Board of Directors. Up to now, EVNCHP has received nomination, self-nomination dossiers for 02 candidates for the Board of Directors.

The Board of Directors respectfully reports to the General Meeting of Shareholders the list of qualified candidates for the position of Members of the Board of Directors of Central Hydropower Joint Stock Company as follows:

1. List of candidates for Member of the Board of Directors - 5-year term:

Mr. Tran Anh Quoc - nominated by Central Power Corporation, a shareholder holding 22.97% of the total ordinary shares.

2. List of candidates for Independent Member of the Board of Directors - 5-year term:

Mr. Hoang Van Tuy - nominated by the incumbent Board of Directors of Central Hydropower Joint Stock Company.

Attached documents:

- *Document No. 1984/EVNCPC-TCNS+TH dated April 6, 2026 of Central Power Corporation;*
- *Resolution No. 12/2026/NQ-CHP-HDQT dated April 8, 2026 of the Board of Directors of Central Hydropower Joint Stock Company;*
- *Candidates' curriculum vitae.*

Respectfully submitted to the General Meeting of Shareholders.

Recipients:

- As above;
- Board of Directors; Supervisory Board;
- Filed at Company Secretariat.

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

Le Van Thuyet

INFORMATION ON LIST OF CANDIDATES

1. Mr. TRAN ANH QUOC

Date of birth: July 14, 1979

Professional qualification: Electrical Engineer

Current position: Head of General Affairs Department - Central Power Corporation

Positions as Board member and managerial roles in other companies: None

Related interests with the Company: None

Number of shares owned: 4,386 shares

Number of shares represented: 10,864,401 shares

2. Mr. HOANG VAN TUY

Date of birth: September 16, 1964

Professional qualification: Master of Economics

Current position: None

Positions as Board member and managerial roles in other companies: Independent member of the Board of Directors of Thac Ba Hydropower Joint Stock Company

Related interests with the Company: None

Number of shares owned: 2,000 shares

Number of shares represented: 0 share

**VIETNAM ELECTRICITY
CENTRAL POWER CORPORATION**

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

No: 1984/EVNCHP-TCNS+TH
Re: Nomination of candidate for election to
the Board of Directors of CHP at the 2026
Annual General Meeting of Shareholders.

Da Nang, April 6, 2026

To: The 2026 Annual General Meeting of Shareholders
Central Hydropower Joint Stock Company (CHP)

Shareholder name: **CENTRAL POWER CORPORATION**

Enterprise Registration No.: 0400101394, issued on March 24, 2010
Place of issuance: Business Registration Office - Da Nang City

Address: 78A Duy Tan Street, Hoa Cuong Ward, Da Nang City, Vietnam
Tel: +84-236-2221028 Fax: +84-236-3625071

Central Power Corporation is a shareholder owning 36,214,670 shares, accounting for 22.97% of the total 157,658,076 outstanding voting shares of CHP.

Considering that all conditions as stipulated by applicable laws and the Charter of CHP are fully met, the Corporation hereby nominates the following candidate:

Mr. **TRAN ANH QUOC**, ID No. 049079013191, issued on June 28, 2021 by the Police Department for Administrative Management of Social Order.

Address: 254 Phu Dong Street, Hoa Xuan Ward, Da Nang City, Vietnam
Contact phone number: 0987 797 535

Nominated to stand for election as a non-executive member of the Board of Directors of CHP for a 5-year term (2026 - 2031) at the 2026 Annual General Meeting of Shareholders of CHP.

Central Power Corporation takes full responsibility for this nomination and commits to complying with all applicable legal regulations and the Charter of CHP.

**ON BEHALF OF THE MEMBERS' COUNCIL
CHAIRMAN**

Recipients:

- As above;
- Members' Council;
- Board of Management;
- Filed: Records office, General Affairs, HR.

Nguyen Thanh

No.: 12/2026/NQ-CHP-HDQT

Da Nang, April 8, 2026

RESOLUTION

**Approval of the content of collecting opinions of Members of
the Board of Directors via voting form No. 13-2026/CHP-HDQT**

BOARD OF DIRECTORS

CENTRAL HYDROPOWER JOINT STOCK COMPANY

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and
Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of
articles of the Law on Enterprises No. 59/2020/QH14;*

Pursuant to the Charter of Central Hydropower Joint Stock Company;

Pursuant to the Regulation on operation of the Board of Directors;

*Pursuant to the Regulation on delegation of authority between the Board of
Directors and the General Director of Central Hydropower Joint Stock Company;*

*Pursuant to Official Letter No. 30/2026/EVNCHP-HDQT dated April 7, 2026 of the
Chairman of the Board of Directors of Central Hydropower Joint Stock Company
regarding the solicitation of opinions from Board Members on the proposal to nominate
Mr. Hoang Van Tuy as an independent candidate for the Board of Directors of CHP for
the 5-year term (2026 - 2031) at the 2026 Annual General Meeting of Shareholders;*

*Pursuant to the Minutes of vote counting of the Board of Directors dated April 8,
2026 for voting form No. 13-2026/CHP-HDQT;*

RESOLVES:

1. To approve the nomination of Mr. Hoang Van Tuy as a candidate for Independent Member of the Board of Directors of Central Hydropower Joint Stock Company for a term of 5 years (2026 - 2031) at the 2026 Annual General Meeting of Shareholders.

(Candidate information attached).

2. This Resolution shall take effect from the date of signing. Members of the Board of Directors and the General Director of Central Hydropower Joint Stock Company shall be responsible for implementing this Resolution.

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

Recipients:

- As above;
- Board of Directors; Supervisory Board;
- Filed at Company Secretariat.

Le Van Thuyet

4x6 photo

SOCIALIST REPUBLIC OF VIETNAM

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CURRICULUM VITAE

(For candidates to the Board of Directors)

Full name: TRAN ANH QUOC

Position: Head of General Affairs Department

Organization: Central Power Corporation

Candidate for: Board of Directors of Central Hydropower Joint Stock Company

Term: 05 years

<i>Full name:</i>	TRAN ANH QUOC
<i>Gender:</i>	Male
<i>Date of birth:</i>	July 14, 1979
<i>Place of birth:</i>	Dien Ban Tay Commune, Da Nang City
<i>ID No.:</i>	049079013191, issued on June 28, 2021 by the Police Department for Administrative Management of Social Order
<i>Nationality:</i>	Vietnamese
<i>Ethnicity:</i>	Kinh
<i>Permanent address:</i>	254 Phu Dong, Hoa Xuan Ward, Da Nang City
<i>Contact phone number:</i>	0987 797 535
<i>Professional qualification:</i>	Electrical Engineer
<i>Employment history:</i>	
Period	Position and Organization
Aug 2002 - Apr 2003	Supervisor for Vietnam Machinery Installation Corporation at Dung Quat Industrial Zone, Quang Ngai Province
Apr 2003 - Mar 2004:	Supervisor for Lilama 45-1 Company at Phu My 3 and Phu My 2-2 Thermal Power Plants, Phu My Commune, Tan Thanh District, Ba Ria - Vung Tau Province
Mar 15, 2004 - Mar 14, 2009	Specialist, Planning and Materials Department, Central Rural Electrification Project Management Board
Mar 15, 2009 - Nov 14, 2014	Specialist, Materials Department, Central Rural Electrification Project Management Board

Nov 15, 2014 - Oct 31, 2016	Specialist, Internal Audit Department, Central Power Corporation
Jan 1, 2015 - Oct 31, 2016	Trade Union Team Leader, Internal Audit Department, Central Power Corporation
Nov 1, 2016 - Jul 31, 2017	Office Specialist; Secretary to the Chairman cum General Director, Central Power Corporation
Aug 1, 2017 - Mar 5, 2018	Deputy Chief of Office; Secretary to the Chairman cum General Director, Central Power Corporation
Mar 6, 2018 - Apr 30, 2019	Deputy Chief of Office; Head of General Affairs Department - Office; Secretary to the Chairman cum General Director, Central Power Corporation
May 1, 2019 - Jul 15, 2020	Secretary of General Affairs Party Cell; Head of General Affairs Department, Central Power Corporation
Jul 15, 2020 - Present:	Member of the Executive Committee of the Party Committee of Central Power Corporation; Secretary of General Affairs Party Cell; Head of General Affairs Department, Central Power Corporation
Current positions in listed organizations:	None
Positions currently held in other organizations:	None
Shareholding (as of April 10, 2026):	10,868,787 shares, 6.89389% of the charter capital
+ Represented shares:	10,864,401 shares, 6.89111% of the charter capital
+ Personally owned shares:	4,386 shares, 0.00278% of the charter capital
<i>Commitments on shareholding (if any):</i>	
<i>Related persons holding shares in the listed organization:</i>	1- Relationship: ... , Name of individual/organization: Shares held: shares, ...% of charter capital.
	2- Relationship: ... , Name of individual/organization: Shares held: shares, ...% of charter capital.

I hereby certify that the above information is true and correct. I shall take full responsibility before the law for any inaccuracies and commit to performing my duties with integrity if elected as a Member of the Board of Directors/Supervisory Board.

Da Nang, April 10, 2026

Declarant
(Signature and full name)



SOCIALIST REPUBLIC OF VIETNAM
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CURRICULUM VITAE

(For candidates to the Board of Directors)

Full name: Hoang Van Tuy

Position:

Organization:

Candidate for: Board of Directors / Supervisory Board of Central Hydropower Joint Stock Company

Term: 05 years

<i>Full name:</i>	HOANG VAN TUY
<i>Gender:</i>	Male
<i>Date of birth:</i>	September 16, 1964
<i>Place of birth:</i>	Le Thuy Commune, Quang Tri Province
<i>ID No.:</i>	044064000021, issued on September 3, 2024 by the Ministry of Public Security
<i>Nationality:</i>	Vietnamese
<i>Ethnicity:</i>	Kinh
<i>Permanent address:</i>	95/9 D1, Quarter 28, An Khanh Ward, Ho Chi Minh City
<i>Contact phone number:</i>	0966002579
<i>Professional qualification:</i>	Master of Economics
<i>Employment history:</i>	
Period	Position and Organization
Sep 1, 1986 - Nov 30, 1987	Officer, Da Nang Branch of University of Economics
Dec 1, 1987 - Aug 31, 1998	Finance and Accounting Specialist, Power Construction Company No. 3 - Vietnam Electricity
Sep 1, 1998 - Dec 31, 1999	Deputy Head of Finance and Accounting Department, Power Construction Company No. 3 - Vietnam Electricity
Jan 1, 2000 - Nov 30, 2005	Chief Accountant, Power Construction Company No. 3 - Ministry of Industry

Dec 1, 2005 - Aug 31, 2006	Deputy General Director cum Chief Accountant, Vietnam Electricity Construction Joint Stock Corporation - Ministry of Industry
Sep 1, 2006 - Oct 31, 2007	Deputy Head of Finance and Accounting Department, Ho Chi Minh City Power Company - Vietnam Electricity
Nov 1, 2007 - Nov 30, 2008	Deputy General Director cum Chief Accountant, Ho Chi Minh City Power Investment and Trading Joint Stock Company
Dec 1, 2008 - Mar 31, 2018	Deputy Head of Finance and Accounting Department, Vietnam Electricity (EVN)
Apr 1, 2018 - Feb 28, 2019	Head of Internal Audit and Financial Supervision Department, Southern Power Corporation - EVN
Mar 1, 2019 – Dec 31, 2025	Member of the Members' Council, Southern Power Corporation - Vietnam Electricity
From Jan 1, 2026	Retired
Current positions in listed organizations:	None
Positions currently held in other organizations:	Independent Member of the Board of Directors of Thac Ba Hydropower Joint Stock Company
Shareholding (as of April 7, 2026):	2,000 shares, 0.001% of the charter capital
+ Represented shares:	00 share, 00% of the charter capital
+ Personally owned shares:	2,000 shares, 0.001% of the charter capital
<i>Commitments on shareholding (if any):</i>	
<i>Related persons holding shares in the listed organization:</i>	1- Relationship: ... , Name of individual/organization: Shares held: shares, ...% of charter capital.
	2- Relationship: ... , Name of individual/organization: Shares held: shares, ...% of charter capital.

I hereby certify that the above information is true and correct. I shall take full responsibility before the law for any inaccuracies and commit to performing my duties with integrity if elected as a Member of the Board of Directors/Supervisory Board.

Ho Chi Minh City, April 7, 2026

Declarant

(Signature and full name)

Hoang Van Tuy

**CENTRAL HYDROPOWER JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness



No.: 01/2026/NQ-CHP-DHCD

Da Nang, April 28, 2026

RESOLUTION

**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CENTRAL HYDROPOWER JOINT STOCK COMPANY**

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of Central Hydropower Joint Stock Company;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Central Hydropower Joint Stock Company dated April 28, 2026,

RESOLVES:

1. Approval of the 2025 production and business performance results
To approve the Company's 2025 production and business performance results with the following indicators:

No	Indicators	Unit	2025 plan	2025 implemenation	2025 implemenation vs 2025 plan
	A	B	1	2	(2)/(1)
I	Total commercial power output	Million kWh	713.506	1,015.754	142.36%
1,1	A Luoi Hydropower Plant	Million kWh	635.150	940.203	148.03%
1,2	Cu Jut Solar Power Plant	Million kWh	78.107	75.308	96.42%
1,3	Rooftop Solar Project	Million kWh	0.249	0.243	97.59%
II	Total revenue	Million VND	720,163.0	1,011,006.6	140.39%
1	Revenue from production and business activities	Million VND	716,046.0	996,492.3	139.17%
1,1	A Luoi Hydropower Plant	Million VND	537,765.0	819,877.8	152.46%

No	Indicators	Unit	2025 plan	2025 implementation	2025 implementation vs 2025 plan
	A	B	1	2	(2)/(1)
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Million VND</i>	<i>177,770.5</i>	<i>176,131.1</i>	<i>99.08%</i>
1,3	<i>Rooftop Solar Project + other projects</i>	<i>Million VND</i>	<i>510.5</i>	<i>483.4</i>	<i>94.69%</i>
2	Financial income	Million VND	4,117.0	11,763.8	285.74%
3	Other income	Million VND	-	2,750.5	
III	Total expenses	Million VND	466,637.0	526,156.8	112.76%
1	Expenses of main production and business activities	Million VND	466,637.0	526,156.8	112.76%
1,1	<i>A Luoi Hydropower Plant</i>	<i>Million VND</i>	<i>336,325.0</i>	<i>396,386.1</i>	<i>117.86%</i>
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Million VND</i>	<i>129,873.0</i>	<i>128,215.3</i>	<i>98.72%</i>
1,3	<i>Rooftop Solar Project</i>	<i>Million VND</i>	<i>439.0</i>	<i>335.4</i>	<i>76.40%</i>
1,4	<i>Other production/service operating expenses</i>	<i>Million VND</i>	<i>-</i>	<i>1,219.9</i>	<i>-</i>
2	Financial expenses	Million VND	-	-	-
3	Other expenses	Million VND	-	-	-
IV	Total profit before tax	Million VND	253,525.0	484,849.78	191.24%
V	Profit after tax	Million VND	240,182.0	458,324.07	190.82%

2. Approval of the audited financial statements for 2025, as audited by ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd. (attached report).

3. Approval of the Board of Directors' report on corporate governance and the performance results of the Board of Directors and each member in 2025, in accordance with Report No. 23-24-25/BC-EVNCHP-HDQT dated April 7, 2026 issued by the Board of Directors.

4. Approval of the Supervisory Board's report on the Company's business performance and the performance of the Board of Directors and the General Director in 2025, in accordance with Report No. 01/BC-BKS-EVNCHP dated April 7, 2026 issued by the Supervisory Board.

5. Approval of the profit distribution plan for 2025.

Unit: million VND

No	Description	2025 implemenation	Note
I	Total distributable profit for 2025	531,726.05	
1	Profit after corporate income tax	458,324.07	
2	Retained earnings from previous years	60,212.96	
3	Reversal of the Development Investment Fund to undistributed earnings	13,189.02	
II	Profit distribution plan for 2025	531,726.05	
1	Development Investment Fun		
2	Bonus and Welfare Fund	14,955.00	
3	Additional allocation to Bonus and Welfare Fund (equivalent to one month of actual salary) due to 2025 profit exceeding the plan	4,985.00	
4	Dividends (28%)	441,442.61	<i>Interim dividend of 10% was paid in March 2026.</i>
5	Remaining undistributed profit carried forward to next year	70,343.44	

6. Approval of the 2026 production and business plan.

No	Indicators	Unit	2026 plan
I	Total commercial power output	Million kWh	719.671
1	<i>A Luoi Hydropower Plant</i>	<i>Million kWh</i>	<i>645.772</i>
2	<i>Cu Jut Solar Power Plant</i>	<i>Million kWh</i>	<i>73.657</i>
3	<i>Rooftop Solar Project</i>	<i>Million kWh</i>	<i>0.241</i>
II	Total revenue	Million kWh	723,814.0
1	Revenue from production and business activities	Million kWh	717,913.0
1,1	<i>A Luoi Hydropower Plant</i>	<i>Million kWh</i>	<i>544,967.0</i>
1,2	<i>Cu Jut Solar Power Plant</i>	<i>Million kWh</i>	<i>172,436.0</i>
1,3	<i>Rooftop Solar Project</i>	<i>Million kWh</i>	<i>510.0</i>
2	Financial income	Million kWh	5,901.0
3	Other income	Million kWh	-
III	Total expenses	Million kWh	458,664.0
1	Expenses of main production and	<i>Million kWh</i>	458,664.0

No	Indicators	Unit	2026 plan
	business activities		
1.1	<i>A Luoi Hydropower Plant</i>	<i>Million kWh</i>	<i>334,742.0</i>
1.2	<i>Cu Jut Solar Power Plant</i>	<i>Million kWh</i>	<i>123,351.0</i>
1.3	<i>Rooftop Solar Project</i>	<i>Million kWh</i>	<i>571.0</i>
1.4	<i>Other production/service operating expenses</i>	<i>Million kWh</i>	
2	Financial expenses	Million kWh	
3	Other expenses	Million kWh	
IV	Total profit before tax	Million kWh	265,150.0
V	Profit after tax	Million kWh	240,426.0

7. Approval of the Profit Distribution Plan for 2026

- Allocation to the Development Investment Fund: 0% of profit after tax.
- Allocation to the Bonus and Welfare Fund: To be implemented in accordance with Point b, Clause 2, Article 29 of Decree No. 366/2025/ND-CP dated December 31, 2025.
- Dividend payout ratio: 18% (targeting 20%).
- The General Meeting of Shareholders of EVNCHP authorizes the Board of Directors to decide on the ratio, timing, method of interim dividend payment, and to carry out all related procedures for the 2026 interim dividend payment.

8. Approval of the selection of an audit firm for the review and audit of the 2026 financial statements

List of independent audit firms for selection:

- Deloitte Vietnam Co., Ltd.
- Ernst & Young Vietnam Co., Ltd.
- A&C Auditing and Consulting Co., Ltd.
- VACO Auditing Co., Ltd.
- RSM Vietnam Auditing and Consulting Co., Ltd.

The General Meeting of Shareholders authorizes the Board of Directors to select one audit firm from the above list to perform the review and audit of the 2026 financial statements, based on the most appropriate capacity and service fees.

9. Approval of the salaries and remuneration of the Board of Directors (BOD) and the Supervisory Board (SB) for 2025, and the plan for salaries and remuneration of the BOD and SB for 2026, in accordance with Proposal No. 27/TTr-EVNCHP-HDQT dated April 7, 2026 issued by the Board of Directors.

9.1 Salaries and remuneration of the BOD and SB in 2025

Unit: million VND

No.	Position	Monthly Salary	Monthly remuneration
1	Chairman of the Board of Directors	108.0	
2	Member of the Board of Directors		18.2
3	Head of the Supervisory Board		18.7
4	Supervisor		18.2

9.2. Salary and Remuneration Plan for the Board of Directors and Supervisory Board in 2026

Unit: million VND

No.	Position	Monthly Salary	Monthly remuneration
1	Chairman of the Board of Directors	90,0	
2	Member of the Board of Directors		15.2
3	Head of the Supervisory Board		15.6
4	Supervisor		15.2

10. Approval of the dismissal of members of the Board of Directors of Central Hydropower Joint Stock Company:

Approval of the dismissal of Mr. Tran Nguyen Bao An - Member of the Board of Directors of Central Hydropower Joint Stock Company.

Approval of the dismissal of Mr. Bui The Huy - Independent Member of the Board of Directors of Central Hydropower Joint Stock Company.

11. Approval of the Regulation on nomination, self-nomination, and election of the Company's Board of Directors (attached Regulation).

12. Election of members of the Board of Directors of Central Hydropower Joint Stock Company:

12.1. Approval of the list of qualified candidates for election to the Board of Directors of Central Hydropower Joint Stock Company as follows:

+ List of candidates for Member of the Board of Directors for a 5-year term:

Mr. Tran Anh Quoc - nominated by Central Power Corporation - the shareholder holding 22.97% of the total ordinary shares.

+ List of candidates for Independent Member of the Board of Directors for a 5-year term:

Mr. Hoang Van Tuy - nominated by the incumbent Board of Directors of Central Hydropower Joint Stock Company.

12.2. Results of the election of Members of the Board of Directors:

The General Meeting conducted a vote by secret ballot using the cumulative voting method and unanimously recognized the following candidates as duly elected Members of the Board of Directors of Central Hydropower Joint Stock Company.

- Mr. Tran Anh Quoc - Member of the Board of Directors, with a term of 05 years.
- Mr. Hoang Van Tuy - Independent Member of the Board of Directors, with a term of 05 years.

13. Implementation of the Resolution

- This Resolution shall take effect from April 28, 2026.
- Members of the Board of Directors and the Supervisory Board are responsible for directing the implementation of this Resolution in accordance with their functions, duties, and authorities, in compliance with applicable laws and the Company's Charter. The Board of Directors shall report on the implementation results at the 2027 Annual General Meeting of Shareholders.

Recipients:

- Shareholders;
- Members of BOD;
- Supervisory Board;
- Company website publication / information disclosure;
- Archived at Company Secretary (original).

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

CHAIRPERSON

Le Van Thuyet