



NORTH-WEST ELECTRIC INVESTMENT AND DEVELOPMENT JOINT - STOCK COMPANY

Address: Pa Cong Village, Huoi Mot Commune, Son La Province, Vietnam
Business Registration Certificate No.: 5500271984 issued by the Department of Planning and Investment of Son La Province on June 16, 2006
Tel.: 0246.663.8585 Website: ned.vn

MEETING NOTICE
ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

To: Shareholders of North-West Electric Investment and Development Joint - Stock Company

The Board of Directors of North-West Electric Investment and Development Joint - Stock Company respectfully respectfully invites our valued Shareholders to attend the Company's 2026 Annual General Meeting of Shareholders ("AGM") of Tay Bac Power Investment and Development Joint Stock Company, with the following details:

1. Time: 8:30 AM, March 08, 2026

2. Location: Meeting hall of North-West Electric Investment and Development Joint - Stock Company, Pa Cong Village, Huoi Mot Commune, Son La Province.

3. Agenda: As set out in the AGM Program enclosed herewith.

4. Eligibility to attend:

- All shareholders owning shares of North-West Electric Investment and Development Joint-Stock Company whose names are included in the shareholder list finalized on February 2, 2026, as provided by the Vietnam Securities Depository and Clearing Corporation.
- Shareholders who are unable to attend in person may authorize a representative (or a member of the Company's Board of Directors) to attend the AGM on their behalf.
- Upon attendance, shareholders are kindly requested to bring the meeting invitation, National ID Card/Citizen ID Card/Passport/Copy of the Business Registration Certificate (for institutional shareholders), the original Power of Attorney together with a copy of the National ID Card/Citizen ID Card/Passport/Business Registration Certificate of the authorizing party (for authorized representatives) when attending the AGM.

5. AGM documents

All documents for the Annual General Meeting of Shareholders are published on the official website of North-West Electric Investment and Development Joint-Stock Company. Shareholders may download the documents at: <https://ned.vn/>, under the section Investor Relations / General Meeting of Shareholders.

6. Registration for attendance and contact information:

To ensure proper preparation for the Meeting, Shareholders are kindly requested to confirm their attendance or authorize another person to attend the AGM by contacting us via telephone at +84 24 6663 8585 or by email at dtb@1606.com.vn no later than **4:00 p.m. on March 6, 2026:**

Representative Office of North-West Electric Investment and Development Joint-Stock Company

Address: B44-TT14 Van Quan - Yen Phuc Urban Area, Ha Dong Ward, Hanoi City, VN.

We look forward to the presence of our esteemed shareholders to ensure the success of the General Meeting.

Best regards!

Recipient:

- Shareholders;
- Disclosure on the company website;
- Archived: administration.

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



Tran Van Ngu

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**PROPOSED MEETING AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026**

Time : 8:30 AM, March 08, 2026

Location : Meeting hall of North-West Electric Investment and Development Joint - Stock Company - Pa Cong Village, Huoi Mot Commune, Son La Province.

Time	Agenda item	Responsible unit
8:30 - 9:00	<ul style="list-style-type: none">- Reception and registration of delegates- Verification of shareholder eligibility and preparation of the list of shareholders attending the General Meeting- Distribution of meeting documents and voting ballots	Organizing Committee
9:00 - 9:10	Opening of the General Meeting	Presidium
9:10 - 9:15	Introduction of the Presidium and the Secretary of the General Meeting, and approval of the Vote Counting Committee	Shareholder Eligibility Verification Committee
9:15 - 9:25	Announcement of shareholder eligibility verification results	Presidium
9:25 - 9:45	Approval of the Agenda and the Rules of Procedure of the General Meeting	Presidium
9:45 - 9:55	Report of the Board of Directors and the Board of General Director on operational performance, business results for 2025, and the business plan and operational directions for 2026	Supervisory Board
9:55 - 10:10	Report of the Supervisory Board on operational performance in 2025 and the plan and operational directions for 2026	Presidium
9:55 - 10:10	Submission for approval of the audited financial statements for 2025	
	Submission for approval of the finalization of remuneration for 2025 and the proposed remuneration for 2026 of the members of the Board of Directors and the Supervisory Board	
	Submission for approval of profit distribution for 2025	
10:10 - 10:20	Submission for approval of the selection of the auditor for the 2026 financial statements	Presidium
10:10 - 10:20	Discuss and vote on the contents presented to the General Meeting of Shareholders.	
10:20 - 10:35	Break (Counting Committee counts votes and ballots)	
10:35 - 10:45	Announcement of vote counting results	
10:45 - 11:00	Approval of the Minutes and the draft Resolution of the General Meeting	Secretariat
11:00 - 11:10	Voting on the approval of the Minutes and the Resolution of the General Meeting and declaration of the closing of the General Meeting	Presidium

ORGANIZING COMMITTEE



**NORTH-WEST ELECTRIC INVESTMENT AND DEVELOPMENT JOINT
- STOCK COMPANY**

Address: Pa Cong Village, Huoi Mot Commune, Son La Province, Vietnam
Business Registration Certificate No.: 5500271984 issued by the Department of
Planning and Investment of Son La Province on June 16, 2006
Tel.: 0246.663.8585 Website: ned.vn

LETTER OF CONFIRMATION/AUTHORIZATION

For attending the Annual General Meeting of Shareholders in 2026

North-West Electric Investment and Development Joint - Stock Company (Stock code: NED)

To: The Organizing Committee of the 2026 Annual General Meeting of Shareholders

Name of shareholder (or representative of the organization):

Address:

ID Card/Citizen ID Card/Passport/Business Registration Number:

Place of issue:

Date of issue:

Phone: Fax: Email :

Total number of shares owned:shares

(In words:shares)

I/We have received the notice inviting shareholders to the 2026 Annual General Meeting of North-West Electric Investment and Development Joint - Stock Company, and hereby confirm our attendance in the following manner:

1. ATTENDING IN PERSON

☐

2. ATTENDING BY PROXY

☐

I HEREBY AUTHORIZE:

Name of individual/organization:

Address:

ID Card/Citizen ID Card/Passport Number:

Date of issue:Place of issue

Total number of authorized shares: shares

(In words: shares)

Or AUTHORIZE one of the members of the Board of Directors of Tay Bac Power Investment and Development Joint Stock Company whose name is listed below:

☐ Mr. Tran Van Ngu, Chairman of the Board of Directors

☐ Ms. Tran Thi Hang, Member of the Board of Directors

☐ Mr. Phi Van Thinh, Member of the Board of Directors

Total number of authorized shares: shares

(In words: shares)

Authorization details:

- The proxy is entitled to represent the principal in attending and voting at the 2026 Annual General Meeting of Shareholders of North-West Electric Investment and Development Joint - Stock Company.
- We assume full responsibility for this authorization and are committed to strictly complying with all applicable laws and regulations and the Charter of North-West Electric Investment and Development Joint - Stock Company.

THE PROXY

(Signature and full name, stamp if applicable)

....., date..... month 2026

THE PRINCIPAL

(Signature and full name, stamp if applicable)

Notes:

- This power of attorney is only valid if it is the original document and bears the direct signatures of both parties. If either the grantor or the grantee is an organization, it must be signed by its legal representative and bear the organization's seal. This power of attorney will expire upon the conclusion of the 2026 Annual General Meeting of Shareholders of North-West Electric Investment and Development Joint - Stock Company.
- The authorized representative must present their ID card/Citizen ID Card/Passport + a copy of the ID card/Citizen ID Card/Passport/Business Registration Certificate of the authorizing party, along with the original Power of Attorney form issued by North-West Electric Investment and Development Joint - Stock Company, or a Power of Attorney prepared in accordance with the provisions of civil law. In all cases without a valid Power of Attorney, the authorized representative is not allowed to attend the General Meeting of Shareholders.

**NORTH-WEST ELECTRIC
INVESTMENT AND
DEVELOPMENT JOINT - STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 04/QD-HDQT

Son La, February 09, 2026

DECISION

*((Approval of certain matters related to the 2026 Annual General Meeting of
Shareholders))*

BOARD OF DIRECTORS

**NORTH-WEST ELECTRIC INVESTMENT AND DEVELOPMENT JOINT -
STOCK COMPANY**

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019, and the amended Law on Securities, as well as the Decrees and Circulars guiding its implementation;
- The charter on organization and operation of North-West Electric Investment and Development Joint - Stock Company approved by the General Meeting of Shareholders.
- Resolution No. 04/NQ- HDQT signed and issued on February 09, 2026 of the Company's Board of Directors regarding the approval of certain contents and documents for the 2026 Annual General Meeting of Shareholders of North-West Electric Investment and Development Joint - Stock Company.

DOES HEREBY DECIDE

Article 1. To approve the contents and documents of the 2026 Annual General Meeting of Shareholders of North-West Electric Investment and Development Joint - Stock Company as follows:

1. Time of implementation: 8:30 AM (Sunday), March 08, 2026.
2. Location of the 2026 Annual General Meeting of Shareholders: Pa Cong Village, Huoi Mot Commune, Son La Province, Vietnam.
3. Documents related to the 2026 Annual General Meeting of Shareholders include:
 - Invitation to attend the 2026 Annual General Meeting of Shareholders;
 - Agenda and Rules of Procedure of the 2026 Annual General Meeting of Shareholders;
 - Report of the Board of Directors and the General Director on operational performance and business results in 2025, and the business plan and operational directions for 2026;
 - Report of the Supervisory Board on operational performance in 2025 and the plan and operational directions for 2026;



- Submission for approval of the audited financial statements for 2025 and the selection of the auditing firm to audit the 2026 financial statements;
- Submission for approval of the profit distribution plan for 2025;
- Submission for approval of the finalization of remuneration for the Board of Directors and the Supervisory Board in 2025 and the remuneration payment plan for 2026;
- Draft Resolution of the 2026 Annual General Meeting of Shareholders;
- Other relevant documents in accordance with applicable regulations.

Article 2. The Board of Directors assigns the General Director of the Company to direct relevant departments to finalize the related documents, send meeting invitations to shareholders, and disclose information on the organization of the 2026 Annual General Meeting of Shareholders in accordance with current laws and the Company's Charter.

Article 3. This Decision shall take effect from the date of signing. Members of the Board of Directors, the Supervisory Board, the Board of General Directors, and relevant units and individuals shall be responsible for implementation thereof./.

Recipient:

- As per Article 3;
- Archived: Board of Directors and the Human Resources Department.

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



Tran Van Ngu





No: 01/QC-NED-DHDCD

Son La, March 08, 2026

REGULATIONS (Draft)
ORGANIZATION AND VOTING AT THE 2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS
NORTHWEST POWER INVESTMENT AND DEVELOPMENT JOINT STOCK
COMPANY

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and the Decrees and Circulars guiding its implementation ;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019, and the amended Law on Securities, as well as the Decrees and Circulars guiding its implementation ;
- The charter on the organization and operation of North-West Electric Investment and Development Joint - Stock Company approved by the General Meeting of Shareholders.

CHAPTER I
GENERAL PROVISIONS

Article 1. Scope and subjects of application

1. These Rules of Procedure apply to the organization of the 2026 Annual General Meeting of Shareholders (the “**Meeting**” or “**AGM**”) of North-West Electric Investment and Development Joint - Stock Company (the “**Company**”).
2. These Rules of Procedure specifically provide for the rights and obligations of Shareholders and duly authorized persons attending the Meeting (hereinafter referred to as “**Delegates**”) and other participants of the Meeting, as well as the conditions and procedures for conducting the Meeting.
3. Delegates and all participants are responsible for complying with the provisions set out in these Rules of Procedure.

CHAPTER II
RIGHTS AND OBLIGATIONS OF ATTENDANTS

Article 2. Rights and obligations of shareholders or their proxies attending the General Meeting.

1. Eligibility requirements for attending the General Meeting: Shareholders whose names are on the Company’s shareholder list as of February 02, 2026, the record date for shareholders entitled to attend the General Meeting is provided by the Vietnam Securities Depository and Clearing Corporation or by a validly authorized representative in writing.
2. Shareholders may authorize a representative to attend the meeting. The authorization of a representative to attend the General Meeting of Shareholders is governed by Article 16 of the current Company’s Charter. If a shareholder is an organization owning at least 10% of



the total voting shares and has more than one authorized representative attending the meeting, the number of shares held by each representative must be specifically identified.

3. Rights of Delegates when attending the Meeting:

- a. To attend and express opinions on matters discussed at the AGM; to exercise voting rights directly or through authorized representatives or in other forms as prescribed by law and the Company's Charter. Each ordinary share corresponds to one voting right;
 - b. To discuss and vote on all matters falling within the authority of the Meeting in accordance with the Law on Enterprises, the Company's Charter, and other relevant legal documents;
 - c. To be informed by the Organizing Committee of the contents, agenda of the Meeting, and accompanying documents;
 - d. Each Delegate attending the Meeting shall be provided with a Voting Ballot and a Voting Card after completing registration with the Delegate Eligibility Verification Committee;
 - e. Delegates arriving late, provided that the Meeting has not yet concluded, shall have the right to register and participate in voting on matters that have not yet been voted on. The Chairperson is not required to suspend the Meeting, and the validity of voting conducted prior to such arrival shall not be affected.
4. The responsibilities of delegates when attending the Meeting:
- a. Shareholders and duly authorized representatives attending the Meeting must bring their National ID Card/Citizen ID/Passport, or a copy of the Enterprise Registration Certificate (for organizational shareholders), the Authorization Letter (for authorized representatives), and complete registration with the Delegate Eligibility Verification Committee;
 - b. Attire for attending the Meeting must be formal and appropriate;
 - c. Audio or video recording of the Meeting must be publicly announced and subject to the approval of the Chairperson of the Meeting;
 - d. Registration for speaking at the Meeting must comply with regulations, adhere to the allocated speaking time, and remain within the scope of the Meeting agenda;
 - e. Speaking and voting shall comply with the guidance of the Organizing Committee and be subject to the direction of the Chairperson of the Meeting;
 - f. No acts of obstruction, intimidation, or disorder that may prevent the AGM from being conducted in a fair and lawful manner shall be permitted;
 - g. No acts that disrupt or obstruct the normal proceedings of the Meeting shall be permitted;
 - h. Full compliance with the authority and management of the Chairperson of the Meeting is required;
 - i. Strict compliance with these Rules of Procedure and respect for the outcomes of the Meeting is required.

Article 3. Rights and obligations of the Delegate Eligibility Verification Committee

The Delegate Eligibility Verification Committee shall consist of one (01) Head and one (01) Member, appointed by the Company's Board of Directors, to perform the following functions and duties:

- Verification of Delegate eligibility to attend the Meeting: requiring Shareholders attending the Meeting and authorized representatives to present their National ID Card/Citizen ID/Passport, or a copy of the Enterprise Registration Certificate (for organizational shareholders), and the Authorization Letter (for authorized representatives);
- Distribution of materials to Delegates: Voting Ballots, Voting Cards, and other relevant



meeting documents;

Reporting to the Meeting on the results of the verification of Delegate eligibility to attend the Meeting at the time prior to the opening of the Meeting;

Performing other tasks as assigned by the Organizing Committee of the Meeting or the Chairperson of the Meeting.

Article 4. Rights and obligations of the Vote Counting Committee

1. The vote counting committee consists of one (01) Chairman and one (01) member proposed by the Chairman and approved by vote of the General Meeting of Shareholders.
2. The vote counting committee is responsible for instructing people on how to use the ballot. Voting cards; voting procedures and procedures for counting, calculating and excluding any relevant Delegates who are not entitled to vote (if any) for each voting issue.
3. The head of the vote counting committee reports the results of the vote count to the Meeting.
4. The vote counting committee is responsible for the accuracy and integrity of the announced vote count results.
5. The vote counting committee is responsible for retaining, preserving, and handing over all ballot papers and vote counting minutes to the Company's Board of Directors immediately after the conclusion of the General Meeting.

Article 5. Rights and obligations of the Chairperson, the Presidium, and the Secretary of the Meeting

1. The Chairman of the Board of Directors of the Company is the Chairman of the General Meeting. The Presidium consists of the members of the Company's Board of Directors.
2. The chairperson has the right to conduct the necessary activities to conduct the General Meeting of Shareholders in a valid and orderly manner; or to ensure that the meeting reflects the wishes of the majority of attending delegates;
3. The Chairperson and the Presidium have the right to adjourn the General Shareholders' Meeting, at a different time (in accordance with the provisions of the Law on Enterprise and the Company's Charter) and at a different location decided by the Chairman and the Presidium if one of the following cases occurs:
 - a. The meeting venue did not have enough seating or equipment to accommodate all the delegates.
 - b. Attendees who engage in obstructive, threatening, or disruptive behavior that threatens to disrupt the General Shareholders' Meeting may cause problems. It was not conducted in a fair and lawful manner;
 - c. The postponement of the Annual General Meeting. It is necessary for the work of the Meeting to be conducted legitimately.
4. The Chairperson and the Presidium have the right not to respond to or to only acknowledge the contributions of delegates if the content of the contributions and suggestions falls outside the scope of the Meeting's consultation.
5. The Chairperson and the Presidium have the right to stop a delegate from speaking if the delegate speaks beyond the allotted time, if the opinion is outside the agenda of the Meeting, or if the opinion is repetitive.
6. They have the right to request the competent authority to maintain order at the meeting; to expel those who show signs of disruption, fail to comply with the authority of the Chairman and the Presidium, or hinder the normal proceedings of the Meeting.
7. The Chairman nominates the General Meeting Secretariat, which is then approved by the General Meeting of Shareholders. The Secretariat is responsible for preparing the minutes and resolutions



of the General Meeting and performing other supporting tasks as assigned by the Chairman.

CHAPTER III PROCEDURES FOR CONDUCTING THE MEETING

Article 6. Conditions for holding the Meeting

1. The General Meeting of Shareholders is held when the number of delegates in attendance represents more than 50 % of the total number of voting shares.
2. If the General Meeting does not meet the quorum requirements, subsequent General Meetings of Shareholders will be convened and conducted in accordance with the Company's Articles of Association and the Law on Enterprise.

Article 7. Conducting the Meeting

1. The General Meeting will proceed in accordance with the agenda approved by the Shareholders' Meeting.
2. The Meeting will discuss and approve the items on the Meeting agenda in turn through the voting process stipulated in Article 10 of these Regulations.
3. The Meeting adjourned after the Minutes and Resolutions of the Meeting were adopted.

Article 8. Adoption of decisions by the Meeting

1. Decisions of the General Meeting, except for matters stipulated in Clauses 1, 3, 4 and 5 of Article 21 of the Company's Charter, are adopted when approved by more than 50 % of the total votes of all shareholders present and voting at the meeting.
2. A resolution on the following matters shall be adopted if it is approved by shareholders representing 65% or more of the total voting rights of all shareholders present and voting at the meeting:
 - a. Types of shares and the total number of shares of each type;
 - b. Changes in industry, occupation, and business sector;
 - c. Changes to the company's organizational and management structure;
 - d. An investment project or sale of assets with a value of 35% or more of the total asset value recorded in the company's most recent financial statement, unless the company's charter stipulates a different percentage or value;
 - e. Reorganize or dissolve the company;
3. Delegates shall vote to approve, disapprove, or abstain from voting on matters to be adopted at the Meeting as stipulated in Article 10 of these Regulations.

Article 9. Voting ballot

1. Voting Ballots shall be printed by the Organizing Committee, affixed with the Company's stamp, and delivered directly to Delegates (together with the set of Meeting documents).
2. Each Voting Ballot shall clearly state the Delegate's full name, Delegate code, and the number of shares represented by such Delegate..

Article 10. Procedures for voting on matters at the Meeting.

Voting at the Meeting shall be conducted through two methods: (1) raising Voting Cards; (2) collecting Voting Ballots. Certain terms used in the Voting Cards and Voting Ballots are understood and interpreted as follows:

- **"Delegates"**: mean a shareholder/a proxy authorized by a shareholder;
- **"Total number of represented shares"**: means the number of voting shares including the number of shares owned by the Representative and/or authorized by one or more other Shareholders ;
- **"No opinion"**: This means that the delegate **has no opinion** on the voting content at the General Meeting agenda as stipulated in Clause 5, Article 146 of the Law on Enterprise.



Voting by raising voting cards.

Each Delegate attending the Meeting shall be issued one Voting Card to vote on matters at the Meeting. The Voting Card clearly states the Delegate's name, the number of voting shares, the Delegate code, and bears the red hanging stamp of North-West Electric Investment and Development Joint - Stock Company.

Delegates shall vote by raising the Voting Card (For/Against/No opinion) for each matter. For matters voted by raising Voting Cards, Delegates shall raise their Voting Cards when requested by the Chairperson. The voting opinions of Delegates for each matter shall be recorded as follows:

- Under the direction of the Chairperson, Delegates voting For shall raise their Voting Cards first, followed by Delegates voting Against or No opinion;
- In case a Delegate does not raise the Voting Card in all three rounds (For, Against, No opinion) for a voting matter, such Delegate shall be deemed to have voted For that matter;
- In case a Delegate raises the Voting Card more than once for the same voting matter, the last opinion expressed by such Delegate shall be taken as valid.

The Vote Counting Committee shall monitor the voting, prepare minutes of the voting results, and report to the Meeting.

2. Voting by collecting ballot papers.

Each Delegate shall be issued one (01) Voting Ballot, which clearly states the Delegate's name, the number of voting shares, the Delegate code, the voting matters, and bears the red hanging stamp of North-West Electric Investment and Development Joint - Stock Company. Each Voting Ballot shall be used for the group of matters specified on that Voting Ballot. Each voting matter on the Voting Ballot includes three boxes for the Delegate to select, as follows:

- For;
- Against;
- No opinion.

When voting on each matter, the Delegate shall express his/her opinion (*For, Against, or No opinion*) by marking an "x" or "✓" in the corresponding box, signing and clearly writing his/her full name on the Voting Ballot, and submitting it to the Vote Counting Committee.

A voting matter shall be considered invalid if the Delegate does not mark any box or marks more than one box for the same voting matter. If a valid Voting Ballot contains one or more invalid voting matters, the remaining valid matters shall still be counted in the voting results.

A Voting Ballot shall be considered invalid in the following cases:

- The Voting Ballot is not in the form issued by the AGM Organizing Committee or does not bear the Company's stamp;
- The Voting Ballot is torn, damaged, or contains any additional symbols or markings;
- The Voting Ballot is not signed and does not clearly state the full name of the shareholder or the shareholder's attending representative;
- The Voting Ballot is erased or altered;
- All voting matters on the Voting Ballot are invalid.

In case a Delegate or an authorized representative arrives after the completion of ballot voting, such person may still register as a Delegate and vote on matters arising after such registration, but shall not be entitled to vote on matters for which voting has already been completed. In this case, the validity of votes already cast shall not be affected.

The submission of Voting Ballots shall be carried out in accordance with the instructions of the Chairperson of the Meeting.



In case a Delegate requests a replacement Voting Ballot due to tearing, damage, or accidental additional markings (“**damaged Voting Ballot**”), and provided that the Delegate has not yet placed the ballot into the ballot box and the voting period has not expired, the Delegate may directly contact the Vote Counting Committee to return the damaged Voting Ballot and receive a new one to ensure shareholder rights. The Vote Counting Committee shall collect all damaged Voting Ballots and submit them to the Chairperson of the Meeting.

The Vote Counting Committee shall be responsible for collecting Voting Ballots, counting votes, preparing minutes of the vote counting results, and reporting to the Meeting. Any complaints regarding voting results shall be reviewed and resolved by the Vote Counting Committee immediately at the Meeting.

Article 11. Regulations on vote counting for voting by ballot.

1. The Meeting’s vote counting committee consists of two people: one chairman and one member, nominated by the Meeting chairman and approved by the Meeting.
2. The role of the vote counting committee.
 - a. After the vote count is complete, the Vote Counting Committee prepares the Vote Counting Report.
 - b. The vote counting minutes must include the following key information:
 - Time and location for conducting the vote counting;
 - Composition of the Vote Counting Committee;
 - Total number of shares held by delegates with voting rights attending the meeting;
 - Total number of shares held by delegates with voting rights participating in the vote;
 - Number of ballots issued and number of ballots returned
 - The number of valid and invalid ballots;
 - The voting ratio for each item to be approved at the Meeting;
 - The vote counting record must be signed by the members of the Vote Counting Committee and confirmed by the Chairperson.

Article 12. Expressing opinions at the Meeting

Delegates attending the meeting who wish to speak must register on the Opinion Registration Form (according to the prescribed mẫu). In the Registration Form, the delegate must specify... The question or content of the speech must be clearly stated. The registration form will be forwarded to the Chairperson for processing. When speaking, the content of the speech should be concise and relevant to the topic being discussed at the Meeting and the Meeting agenda. Delegates should not repeat opinions already expressed by other delegates, and only opinions relevant to the Meeting agenda will be recorded in the Meeting minutes. The Chairperson has the right to stop a delegate’s speech if the time limit mentioned above has expired or if the opinion is not relevant to the Meeting agenda.

Article 13. Minutes of the Meeting

1. The General Meeting of Shareholders (“GMS”) shall be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms if approved by the Chairperson.
2. The minutes of the GMS shall be completed and approved before the conclusion of the Meeting.
3. The Minutes of the Meeting, the Minutes of Delegate Eligibility Verification, the Minutes of Vote Counting, and other documents recording the proceedings and results of the Meeting shall be archived and kept at the Company’s head office.
4. The minutes of the GMS shall be sent to all Shareholders within fifteen (15) days from the date of conclusion of the Meeting; or published on the Company’s official website within twenty-four (24) hours from the closing of the Meeting.



The minutes of the GMS shall serve as the basis for issuing the Resolution of the Meeting.

Article 14. Resolution of the Meeting

Based on the results of the General Meeting, the Chairperson prepares the General Meeting Resolution on the issues approved by the General Meeting of Shareholders. The General Meeting Resolution must be read at the General Meeting of Shareholders for approval by the Delegates and must be published on the Company's website within 24 hours of the closing of the meeting.

Article 15. Effective Date of the Regulations

1. This regulation consists of three (03) Chapters, fifteen (15) Articles and takes effect immediately after being voted on by the General Meeting of Shareholders;
2. General Shareholders' Meeting They have the right to decide on amendments and additions to these Regulations.

**FOR AND ON BEHALF OF THE
GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF
THE BOARD OF DIRECTORS**

Tran Van Ngu

Son La, February 09, 2026

**REPORT
OF THE BOARD OF DIRECTORS AND THE BOARD OF
GENERAL DIRECTORS**

**On the implementation of tasks and the business production plan for 2025
and orientations for tasks and the business production plan for 2026.**

**To: The General Meeting of Shareholders of North-West Electric Investment and
Development Joint - Stock Company**

Base:

- *Law on Enterprises dated June 17, 2020;*
- *Decree 155/2020/ND-CP dated December 31, 2020, provides detailed regulations on a number of articles of the Securities Law;*
- *Charter of Organization and Operation of North-West Electric Investment and Development Joint - Stock Company;*
- *Resolution No. 01/NQ-DHDCD dated April 24, 2025, of the Annual General Meeting of Shareholders 2025 of North-West Electric Investment and Development Joint - Stock Company.*

A. GENERAL OVERVIEW OF THE COMPANY

1. The company's main business activities:

- Production and distribution of commercial electricity;
- Investing in the construction of small and medium-sized hydropower projects;
- Construction of civil, industrial, transportation, irrigation, and electrical works, etc.;
- And other business activities as per the Business Registration.

2. The company's registered capital

- The company's charter capital is: VND 405,000,000,000

3. Board of Directors

The company's current Board of Directors consists of:

- | | |
|-----------------------------|--------------------------------------|
| 1. Mr. Tran Van Ngu | - Chairman of the Board of Directors |
| 2. Mr. Phi Van Thinh | - Member of the Board of Directors |
| 3. Ms. Tran Thi Hang | - Member of the Board of Directors |

4. The current Board of General Directors ("General Directors") consists of:

- | | |
|---------------------------|-----------------------------------|
| Mr. Pham Minh Ngoc | - General Director of the Company |
| Mr. Tran Van Thao | - Deputy General Director |

5. The total number of employees of the Company as of January 31, 2026 is: 51 people.

B. REPORT ON THE RESULTS OF TASK IMPLEMENTATION IN 2025

1. Business performance results for 2025

No.	Indicator	Unit	Plan for 2025	Actual implementation in 2025	Actual/Plan Ratio 2025
I	COMPANY-WIDE MERGER				
1	Total revenue and income	Million VND	85,511	99,652	116.5%
	- Electricity production and trading	Million VND	83,325	94,907	113.9%
	- Financial Activities	Million VND	2,186	4,744	217.0%
	- Other income	Million VND		0.5	
2	Electricity sales volume	Million kWh	71	85.10	119.9%
3	Profit before tax	Million VND	30,000	41,719	139.1%
4	Net profit after corporate income tax.	Million VND	28,455	38,472	135.2%
5	Profit/Equity Ratio		6.16%	9.50%	154.2%
II	PARENT COMPANY				
1	Total revenue and income	Million VND	72,657	84,540	116.4%
	- Electricity production and trading	Million VND	70,471	79,797	113.2%
	- Financial Activities	Million VND	2,186	4,742	216.9%
	- Other income	Million VND		0.5	
2	Electricity sales volume	Million kWh	60.22	71.70	119.1%
3	Profit before tax	Million VND	29,975	41,716	139.2%
4	Net profit after corporate income tax.	Million VND	28,430	37,802	133.0%
5	Profit/Equity Ratio		6.16%	9.33%	151.5%
6	Dividend payout ratio		6%		

2. Assessing task implementation in 2025

2.1. Achievements

- Implemented the payment of cash dividends for the year 2022 at a rate of 5%.
- Successfully exceeded all production and business targets for 2025 as approved by the General Meeting of Shareholders.
- Completed the construction and additional installation of remote trash rack systems for three (03) power plants, contributing to improved operational efficiency, reduced downtime for debris removal, and increased power generation output.
- The power plants carried out periodic maintenance and repairs of generating units and equipment on a weekly, monthly, and annual basis in accordance with the plan. During implementation, performance evaluation reports were regularly prepared to ensure timely solutions in case of arising issues.
- Power plants maximized electricity generation during peak hours in the dry season; during the rainy season, debris removal was intensified when floodwaters arrived to

prevent any reduction in generating capacity or shutdowns caused by blockage from debris and driftwood.

- Effectively implemented reservoir clearance, downstream dredging, spillway and water conveyance channel dredging after the flood season, thereby increasing the effective storage capacity of reservoirs and minimizing efficiency losses in power generation.

- Power plants established weekly and monthly inspection and monitoring plans for water channels, headrace tunnels, and transmission lines.

- Employees of the power plants continuously improved their skills by participating in training courses to enhance professional qualifications in plant management and operation.

- The results of repair and periodic maintenance works at the power plants over the years have been implemented strictly and achieved positive outcomes; operation staff improved their technical skills, promptly handled incidents to return generating units to operation, and ensured safe and efficient operation of the units.

- Continuously supplemented and improved the corporate governance documentation system based on updated legal regulations and the Company's actual operating conditions to achieve optimal efficiency.

- Purchased asset risk insurance (including compulsory fire and explosion insurance) and civil engineering works insurance for the completed hydropower plants.

- Disaster prevention and control, as well as search and rescue activities, were thoroughly and proactively prepared and ready, ensuring absolute safety for dams, reservoirs, personnel, and main equipment. In particular, during the heavy floods in late July and early August, although Nam Cong and Nam Cong 5 power plants suffered damage to certain auxiliary facilities and had to temporarily suspend power generation, the Company's employees made great efforts to remedy the situation and promptly restored the plants to safe operation.

- Coordinated with upstream power plants and electricity sector management agencies such as A1, B17, etc., to maximize power generation when water was available and to take advantage of electricity generation during high-price hours of the day.

- Maintained good relationships with local authorities, relevant management agencies, and power plants at the same cascade level, thereby creating favorable conditions for the Company's production and business activities.

- In 2025, with the objective of expanding production, business, and investment activities and improving the efficiency of capital utilization, the Company invested in acquiring 11% of the shares of To Buong Hydropower Joint Stock Company, which owns the To Buong Hydropower Plant (8 MW, commissioned in 2016) and the Dong Khua Hydropower Plant (2.1 MW, commissioned in 2017); both plants are located in Chieng Hac Commune, Son La Province.

Ensured the legitimate rights and obligations of employees within the Company..

2.2. Limitations

- The issuance of shares to pay dividends for 2024 has not yet been carried out.

- No hydropower project has been identified and invested in as per the Resolution of the Annual General Meeting of Shareholders in 2025.



B. ASSESSMENT OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025

1. Evaluation of the Board of Directors' ("BOD") management performance in 2025

In 2025, the Board of Directors of the Company for the 2025–2030 term was elected by the 2025 Annual General Meeting of Shareholders. The Board of Directors performed its assigned rights and duties in full compliance with the provisions of law, the Company's Charter, and the Resolutions of the General Meeting of Shareholders ("GMS"); ensured the legitimate rights and interests of the Company and its Shareholders; and effectively carried out supervision and oversight of the Board of General Directors and the executive apparatus in production and business activities.

The Board of Directors convened meetings on a regular basis to review the results of task implementation and the Company's business production plan, and to set out tasks and actions to be carried out in the subsequent period. At each meeting, members focused on analyzing and evaluating objective and subjective causes, reviewing completed and uncompleted tasks, and issuing decisive directions to ensure the achievement of business production objectives ("BPO") and the tasks assigned by the General Meeting of Shareholders.

In 2025, the Board of General Directors successfully fulfilled the assigned tasks. The Company was managed in a cost-efficient manner, ensuring production safety, operating in compliance with the law, gaining the trust of employees, and maintaining good relationships with partners and state management authorities. The Board of General Directors also directed the full and timely fulfillment of the Company's obligations to the State regarding taxes and fees.

During 2025, the Board of Directors issued twenty-four (24) Resolutions to facilitate the management and administration of the Company's operations. The issuance of Resolutions and Decisions of the Board of Directors strictly complied with legal regulations and the Company's Charter of Organization and Operation. These Resolutions and Decisions were highly practical and were seriously implemented by the General Director. The list of Resolutions/Decisions issued by the Board of Directors in 2025 has been listed and disclosed in the 2025 Corporate Governance Report.

2. Remuneration, operating expenses, and other benefits of the Board of Directors

The report on the remuneration of the Board of Directors in 2025 is presented in detail in the Submission of the Board of Directors on the finalization of BOD remuneration for 2025 and the remuneration payment plan for 2026, submitted to the 2026 Annual General Meeting of Shareholders.

3. Transactions between the Company and related parties

In 2025, there were no transactions arising between the Company and related parties.

4. Activities of the independent Board member and the independent member's assessment of the Board of Directors' performance

4.1. Activities of the independent Board member

The Board of Directors has one (01) independent member, Mr. Phi Van Thinh. The independent Board member possesses professional expertise and experience in finance, banking, and investment, and therefore made significant contributions to the Board's decision-making process.

The independent Board member fully participated in all Board meetings to ensure transparency, control conflicts of interest, and protect the interests of the Company and its Shareholders.

4.2. Assessment by the independent Board member of the Board of Directors' performance during the term

The Board of Directors adopted flexible decisions to respond to changes in production and business methods and legal policies. The Board promptly approved and issued Resolutions/Decisions within its authority to adjust the Company's governance and production and business activities, and timely directed and closely supervised the Board of General Directors in implementing the established objectives, strategies, and business plans.

5. Results of supervision over the General Director and the executive apparatus

- The Board of Directors consistently directed the General Director and the executive apparatus to operate in compliance with legal regulations, internal rules and regulations, and the Company's Resolutions and Decisions;
- Supervised the payment of salaries to employees and the timely fulfillment of obligations regarding taxes, fees, social insurance, and health insurance in accordance with regulations;
- Conducted post-implementation supervision by monitoring the activities of the General Director and the Company's professional departments through quarterly inspection and supervision by the Supervisory Board;
- The supervision and inspection activities of the Board of Directors were carried out within its authority and did not obstruct the management and administration of the General Director and the executive apparatus. Through inspection and supervision, the Board of Directors grasped the operational developments and the results of the Company's business production plan in each period in order to issue timely directions and handle specific cases appropriately.

6. Organizational and personnel work under the authority of the Board of Directors

6.1. Organizational work

- Successfully organized the Company's Annual General Meetings of Shareholders;
- Directed the Board of General Directors to stabilize human resources in accordance with the Company's actual conditions;
- Continued to maintain organizational stability and balance the workforce to meet the Company's production and business requirements.

6.2. Personnel management

The Company's departments were arranged in a reasonable manner, meeting job requirements. Management and administration of production and business activities were unified from top to bottom. The arrangement and utilization of labor, as well as rewards and disciplinary measures for employees, were implemented in compliance with the Company's Charter, Corporate Governance Regulations, Internal Rules, and applicable laws.



C. PRODUCTION AND BUSINESS PLAN FOR 2026

1. Business Production Plan for 2026

TT	Target	Unit	Actual implementation in 2025	Plan for 2026	Remarks
I	COMPANY-WIDE MERGER				
1	Total revenue and income	Million VND	99,652	90,448	
	- Revenue from sales and services	Million VND	94,907	87,948	
	- Financial Activities	Million VND	4,744	2,500	
	- Other income	Million VND	0.5		
2	Electricity sales volume	Million kWh	85.10	73,390	
3	Profit before tax	Million VND	41,719	36,525	
4	Net profit after corporate income tax.	Million VND	38,472	30,700	
5	Net Profit Margin / Equity Ratio		9.50%	7.58%	
II	PARENT COMPANY				
1	Total revenue and income	Million VND	84,540	77,197	
	- Revenue from sales and services	Million VND	79,797	74,697	
	- Financial Activities	Million VND	4,742	2,500	
	- Other income	Million VND	0.5		
2	Electricity sales volume	Million kWh	71,70	62.52	
3	Profit before tax	Million VND	41,716	36,225	
4	Net profit after corporate income tax.	Million VND	37,802	30,400	
5	Net Profit Margin / Equity Ratio		9.33%	7.51%	
6	Stock dividend payout ratio		0%	6%	

2. Investment Plan for 2026

The proceeds from the divestment of two investments in Truong Dai Loc Investment Joint Stock Company and SHP Ninh Binh Joint Stock Company have been partially utilized to balance the Company's financial position through early repayment of bank borrowings. The remaining proceeds, together with the accumulated surplus up to 2026, shall be allocated by the Company for the following priority investment purposes:

1. Investing in energy projects

- Invest in one or two hydropower projects with a capacity of 15-20MW through share purchase or joint venture for new construction.
- Seeking investment in a solar power project with a capacity of 30-50 MW.

- Research and seek to purchase rooftop solar power projects that are already generating electricity stably and are eligible for preferential fixed prices.
- Continue research on solar, wind, and biomass power projects depending on government policies and the effectiveness of these projects.

We propose that the 2026 Annual General Meeting of Shareholders authorize the Board of Directors to proactively seek and decide on the aforementioned investments, ensuring the timeliness and highest efficiency for the Company. The Board of Directors will report specifically at the next General Meeting of Shareholders.

2. Management of investments

Focus on managing and restructuring existing investments to ensure a balanced and efficient use of capital for the Company's business and investment activities.

3. Some solutions for implementing the 2026 plan.

3.1. Production management

- Develop and assign monthly production and business plans to power plants, and conduct monthly reviews and evaluations of the plants' performance.
- Develop and assign periodic maintenance plans for the power plants, and carry out regular dredging of accumulated sediment in the reservoir, water intake, and power plant outlets to ensure the safety of the dam and power plant equipment. Closely monitor implementation.
- Purchase spare parts to ensure timely replacement in case of a malfunction, minimizing downtime while waiting for parts.
- Repair the remote trash screen system to ensure safe and efficient operation, especially during the rainy season and floods.
- Find solutions to improve and enhance the power generation efficiency of power plants.
- Repair and maintain working wheels, pressure pipelines, and pipelines in the tunnel to ensure project safety, reduce energy losses, and improve production efficiency.

3.2. Financial solutions

- To balance and harmonize the company's capital sources in a reasonable manner to repay bank loans, pay dividends to shareholders, and invest in new projects in order to reduce pressure from debt and interest, improve production and business efficiency and expansion, and bring maximum benefits to shareholders.
- Improve company management to ensure maximum cost savings.

3.3. Other solutions

- Coordinate with upstream power plants and electricity sector management agencies to maximize capacity utilization when water is available, and to generate electricity during peak hours of the day.
- Focus on training, improving skills, and continuously enhancing professionalism in the management and operation of hydropower plants.
- Practice saving on management costs, self-consumption of electricity, office electricity, and transportation.

The above is the Report of the Board of Directors and the Board of General Directors of the Company on the implementation of tasks and the business production plan for 2025, as well as the tasks, business production plan, and investment plan for 2026. The Board of Directors and the Board of General Directors respectfully request Shareholders to review and provide their opinions so that the Board of Directors and the Board of General Directors may continue to lead and manage the Company toward increasingly effective operations.

Thanks and Best Regards!

Recipient:

- *Shareholders;*
- *Members of the Board of Directors and Supervisory Board;*
- *Save to: Board of Directors, Human Resources Department.*

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



Tran Van Ngu





**NORTH-WEST ELECTRIC
INVESTMENT AND DEVELOPMENT
JOINT - STOCK COMPANY**

No.: 01/BC-NED-BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Son La, February 09, 2026

REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD
For the year 2025 and the plan and orientations for activities in 2026

**To: The General Meeting of Shareholders of North-West Electric Investment and
Development Joint - Stock Company**

- *Based on the functions and duties of the Supervisory Board as stipulated in the 2020 Enterprise Law;*
- *Pursuant to the Charter of Organization and Operation of North-West Electric Investment and Development Joint - Stock Company;*
- *Based on the audited consolidated financial statements for the year 2025;*

The Supervisory Board of North-West Electric Investment and Development Joint - Stock Company respectfully submits to the General Meeting of Shareholders (“GMS”) a report on the results of supervision over business operations and financial status, the performance of the Board of Directors (“BOD”) and the Board of General Directors (“BGD”), and the self-assessment report on the performance of the Supervisory Board for the year 2025.

On behalf of the Supervisory Board, I hereby report to the General Meeting of Shareholders the following contents:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2025

1. Content of the Supervisory Board’s activities

- In 2025, the Supervisory Board actively strengthened inspection and supervision activities, and coordinated with the Board of General Directors to closely monitor the issuance, implementation, and evaluation of the results of the Resolutions of the General Meeting of Shareholders and the Board of Directors;
- Reviewed and assessed the completeness, legality, and accuracy of quarterly and annual financial statements;
- Fully participated in meetings of the Board of Directors and provided recommendations to enhance the operational efficiency of the Company;
- Proposed to the Board of Directors measures to amend, supplement, and improve (if any) the organizational structure for management, supervision, and administration of the Company’s business operations;



Reviewed and assessed the Company's material transactions with related parties;

Supervised the Company's compliance with regulations on information disclosure in accordance with applicable laws;

- Inspected and supervised procedures and processes for organizing the Annual General Meeting of Shareholders to ensure compliance with legal regulations and the Company's Charter.

2. Assessment of the performance of the members of the Supervisory Board.

In 2025, the members of the Supervisory Board successfully completed their assigned tasks and duties in accordance with the law and the Company's charter, specifically as follows:

a) Head of the Supervisory Board

- Perform the duties of the Head of the Supervisory Board in accordance with the Board's operating regulations ;
- Performed the duties of the Head of the Supervisory Board in accordance with the Supervisory Board's Operating Regulations;
- Developed and directed the implementation of annual, quarterly, and monthly plans of the Supervisory Board;
- Assigned tasks and evaluated the performance of Supervisory Board members;
- Supervised the activities of the Board of Directors and the Board of General Directors; reviewed financial statements before and after audit; and participated in meetings of the Board of Directors;
- Reviewed the separate financial statements and consolidated financial statements, including data bases, legal bases for preparation of reports, assessment of financial status, risk management systems, etc.;
- Presided over and concluded supervision matters related to business operations, finance, investment and procurement; effectiveness, compliance, and risk management systems.

b) The remaining members:

- Closely monitor the implementation of resolutions and decisions of the General Meeting of Shareholders;
- Reviewing separate and consolidated financial statements, including: databases, legal basis for preparing reports, assessment of financial position, risk management system, etc.;
- Monitoring profit distribution, overseeing payroll fund settlement, supervising inventory work, and monitoring cost-cutting activities;
- Oversee the issuance of documents, investment activities, and procurement of the Company.
- Coordinate the inspection and monitoring of compliance with the Company Charter, legal regulations, and the implementation of the Company's Resolutions, Decisions, and Regulations;



Financial monitoring: evaluating the management of accounts receivable and payable; accounts payable for materials and goods, and inventory of the Company;

Maintain records and files of the Supervisory Board and documents related to the Supervisory Board's work.

3. Salaries, remuneration, bonuses, other benefits, and operating expenses of the Supervisory Board.

The remuneration for the members of the Supervisory Board in 2025 will be implemented according to Resolution No. 01/NQ-DHDCD of the General Meeting of Shareholders dated April 24, 2025.

The remuneration for each member of the Supervisory Board in 2025 is as follows:

No.	Full name	Job title	Amount (VND)	Note
1	Luu Van Ho	Head	72,000,000	
2	Tran Thi Trinh	Member	24,000,000	Dismissal date: April 24, 2025
3	Tran Van Phuc	Member	72,000,000	
4	Nguyen Van Doanh	Member	48,000,000	Appointment date: April 24, 2025
Total:			216,000,000	

Salaries, bonuses, other benefits, and operating expenses of the Supervisory Board shall be paid in accordance with the Company's internal regulations.

Other operating expenses: None.

II. SUMMARY OF SUPERVISORY BOARD MEETINGS IN 2025

1. Attendance rate at Supervisory Board meetings

No.	Full name	Job title	Number of meetings attended	Attendance rate at meetings during the term	Voting ratio	Reasons for not attending the meeting.
1	Luu Van Ho	Head	3/3	100%	100%	Are not
2	Tran Thi Trinh	Member	1/1	100%	100%	Are not
3	Tran Van Phuc	Member	3/3	100%	100%	Are not
4	Nguyen Van Doanh	Member	3/3	100%	100%	Are not

2. Contents of the Supervisory Board meetings from January 01, 2025 to December 31, 2025



No.	Category	Details
1	Meeting on April 2, 2025	Review of separate and consolidated financial statements for 2024 audited by CPA VIETNAM Audit Company Limited - a member of the international auditing firm INPACT, and other matters. Review and evaluate independent auditing firms. Propose and recommend to the 2024 Annual General Meeting of Shareholders the selection of an independent auditing firm to audit the Company's 2025 financial statements. Prepare the work and documents for the 2025 Annual General Meeting.
2	Meeting on April 24, 2025	Assignment of duties to members of the Supervisory Board for the 2025-2030 term. Review of Q1/2025 financial statements and other monitoring matters.
3	Meeting on October 20, 2025	Review of Q3/2025 financial statements and other monitoring matters.

III. RESULTS OF INSPECTION AND MONITORING ACTIVITIES BY THE INSPECTION COMMITTEE

1. Regarding the Company's consolidated financial and accounting work.

After reviewing the consolidated financial statements for the fiscal year ended December 31, 2025, audited by CPA VIETNAM Auditing Company Limited - a member of the international auditing firm INPACT, the Supervisory Board confirms the following issues:

- financial statements for 2025 have been prepared in accordance with Vietnamese Accounting Standards, the current Vietnamese Corporate Accounting System, and relevant legal regulations;
- The Company's consolidated financial statements for 2025 have been fully and promptly prepared, and the information on the consolidated financial situation has been disclosed and explained clearly, meeting the requirements of relevant authorities and investors.

Some key indicators of the company's audited consolidated financial statements for 2025 are as follows:

1.1. Regarding assets

Total assets : VND 723,291,662,740

In there:

- Current assets : VND 88,636,449,813
- Long-term assets : VND 634,655,212,927

1.2. Regarding funding

Total capital : VND 723,291,662,740



In there:

Liabilities : VND 219,460,476,727

Equity : VND 503,831,186,013

2. Regarding the Company's consolidated business results

The Supervisory Board unanimously approved the figures on business performance for 2025 presented by the Board of Directors to the General Meeting as follows:

No.	Item	Unit	Plan for 2025	Actual implementation in 2025	Remarks
1	Revenue	Million VND	85,511	99,652.4	An increase of 16.5%
	In there:				
	- Revenue from electricity production and sales		83,325	94,907.8	An increase of 13.9%
	- Financial revenue		2,186	4,744.1	An increase of 117.0%
2	Profit before tax	Million VND	30,000	41,719.6	An increase of 39.1%
3	Net profit after corporate income tax.	Million VND	28,455	38,472.5	An increase of 35.2%
4	Profit/Equity Ratio	%	6.16%	9.50%	An increase of 54.2%

3. Monitoring work

3.1. Board of Directors

- The Board of Directors has fully fulfilled its responsibilities, complying with the Enterprise Law, the Company's Charter, the Shareholders' Meeting Resolutions, and other legal regulations.
- The Board of Directors consistently monitors, directs, and guides the Company in addressing important and urgent issues related to investment strategies, human resource development plans, organizational structure, and the arrangement and appointment of management personnel in the most streamlined and efficient manner.
- The Board of Directors consistently adheres to the objectives set forth at the 2025 Annual General Meeting of Shareholders, promptly issuing decisions for the General Director's Board to implement in order to achieve the objectives approved by the 2025 Annual General Meeting of Shareholders.
- The resolutions of the Board of Directors were issued with the high consensus of the Board members. The issuance was within the proper authority, and the content of these resolutions complies with the General Meeting of Shareholders' resolutions, the Enterprise Law, the Company's Charter, and other legal regulations.



3.2. Board of General Directors

The Supervisory Board recognizes that the Board of General Directors has managed and administered the Company's production and business activities in accordance with the delegation of authority between the Board of Directors and the Board of General Directors. The Board of General Directors has implemented measures to reduce costs and control cash flows in order to maintain stable production and business operations; ensured safe operations of the power plants; improved the utilization efficiency of generating units, thereby enhancing the overall business performance of the Company.

- The Board of General Directors regularly reports to the Board of Directors and seeks guidance when necessary. The Board of General Directors conducts the Company's business activities in compliance with the Resolutions of the General Meeting of Shareholders, the Law on Enterprises, the Company's Charter, and other applicable legal regulations.

4. Coordination among the Supervisory Board, the Board of Directors, the Board of General Directors, and management staff.

The coordination among the Supervisory Board, the Board of Directors, the Board of General Directors, shareholders, and management staff is based on the principles of ensuring stability and sustainable development of the Company, safeguarding the interests of shareholders, and fully complying with legal regulations, the Company's Charter, and internal regulations.

In 2025, the Supervisory Board properly performed its functions and duties in accordance with the provisions of the Company's Charter. The Company's management also strictly complied with information disclosure requirements and facilitated the Supervisory Board's access to documents in order to verify the accuracy and reliability of information.

IV. RECOMMENDATION

1. Regarding production

The company manages the hydroelectric power plants:

- Focus on monitoring, managing, and ensuring stable operation to guarantee the achievement of planned targets and production quotas.
- Ensure absolute workplace safety.

2. Regarding repair work, bidding, and procurement:

- In 2026, we will continue to improve operational quality, focusing on routine equipment maintenance and major repairs at power plants to enhance the availability of generating units.
- Strengthen inspection and monitoring of the operating status of power units to promptly detect abnormalities and take timely corrective measures to ensure efficiency and safety in production and operation.
- The company researches solutions to increase competitiveness should bidding and procurement processes arise.

3. Regarding financial and accounting matters.

- It is recommended that the Board of Directors and the Board of General Directors review the system of internal documents, regulations, and internal rules; amend, supplement, or newly issue such documents as necessary to ensure completeness and compliance with applicable laws and the Company's Charter. During production and business operations,



the Company is requested to strictly comply with the regulations, procedures, and internal rules issued by the Company;

Strengthen cash flow management and balance cash flow planning.

V. BKS's Action Plan for 2026

In 2026, to further enhance its supervisory and inspection role in ensuring compliance and transparency in the Company's operations, the Supervisory Board will continue to strengthen its activities, focusing more on internal inspections, and intensifying the monitoring of compliance with regulations and rules in the management and operation of the Company's production and business activities; coordinating with specialized departments while proactively innovating supervision and inspection methods to suit the actual situation at the Company. Specifically:

- Review and evaluate quarterly financial statements and the 2026 annual financial statement;
- Inspect and monitor the implementation of the 2026 Annual General Meeting Resolution, and the resolutions and decisions of the Board of Directors and the Company's Management Board;
- Review and evaluate the effectiveness and efficiency of the Company's internal control and risk management systems. Examine the Company's issued internal management documents to ensure their reasonableness and compliance with the Company's charter and applicable laws.
- Coordinate with the Company's specialized departments to conduct unannounced inspections as requested by the General Meeting of Shareholders or groups of Shareholders in accordance with the Company's charter and operational regulations;
- Proactively innovate monitoring and inspection methods to suit the company's actual situation.

The above is the Supervisory Board's report on the operational situation of the Northwest Power Investment and Development Joint Stock Company in 2025 and the plan and direction of operations for 2026.

On behalf of the Supervisory Board, I would like to wish the General Meeting great success, and wish all shareholders, the Board of Directors, and the Company's management team good health, happiness, and success.

Thanks and Best Regards!

Recipients:

- Shareholders;
- Members of the Board of Directors and the Supervisory Board;
- Archived: Board of Directors, Human Resources Department.

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

Luu Van Ho

**NORTH-WEST ELECTRIC
INVESTMENT AND DEVELOPMENT
JOINT - STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 02/ TTr-NED-HDQT

Son La, February 09, 2026

PROPOSAL

Re.: Approval of the audited financial statements for 2025

**To: The General Meeting of Shareholders of North-West Electric Investment and
Development Joint - Stock Company**

Pursuant to:

- Law on Enterprises dated June 17, 2020;
- Securities Law dated November 26, 2019;
- Charter of Organization and Operation of North-West Electric Investment and Development Joint - Stock Company

The Board of Directors ("BOD") of the Company respectfully submits to the General Meeting of Shareholders ("GS") for approval the Company's separate and consolidated financial statements for the year 2025, audited by CPA VIETNAM Auditing Company Limited and disclosed in accordance with regulations, and also posted on the Company's website.

The Board of Directors respectfully requests the General Meeting of Shareholders to consider and approve.

Thanks and Best Regards!

Recipient:

- Shareholders;
- Members of the Board of Directors and the Supervisory Board;
- Archived: Board of Directors.

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



Tran Van Ngu

No.: 03/TTr-NED-HDQT

Son La, February 09, 2026

PROPOSAL

**Re.: Settlement of remuneration for 2025 and payment plan for 2026
for members of the Board of Directors and Supervisory Board.**

**To: The General Meeting of Shareholders of Tay Bac Power Investment and
Development Joint Stock Company**

Basis:

- Law on Enterprises dated June 17, 2020;
- Securities Law dated November 26, 2019;
- Charter of Organization and Operation of North-West Electric Investment and Development Joint - Stock Company;
- Resolution No. 01/NQ-DHDCD of the Annual General Meeting of Shareholders of North-West Electric Investment and Development Joint - Stock Company dated April 24, 2025 ("Resolution of the Annual General Meeting of Shareholders 2025").

The Board of Directors ("BOD") of the Company reports to the General Meeting of Shareholders ("GMS") on the settlement of remuneration for 2025 and the proposed remuneration payment plan for 2026 for the members of the Board of Directors and the Supervisory Board ("SBO") as follows:

1. Remuneration paid to members of the Board of Directors and Supervisory Board in 2025

The remuneration of the Board of Directors and the Supervisory Board of the company is paid in accordance with Resolution No. 01/NQ/DHDCD in 2025:

- The total remuneration for the members of the Board of Directors is: VND 216,000,000.
- The total remuneration for the members of the Supervisory Board is: VND 216,000,000.

2. Proposed remuneration plan for members of the Board of Directors and Supervisory Board in 2026

The Board of Directors proposes the following remuneration levels for members of the Board of Directors and Supervisory Board in 2026:

- The remuneration for the Board of Directors is: Chairman of the Board of Directors VND 8,000,000/person/month, Board Members VND 6,000,000/person/month.
- The remuneration for the Supervisory Board is as follows: Head of the Supervisory Board: VND 8,000,000/person/month, Supervisory Board Member VND 6,000,000/person/month.

We respectfully submit this to the General Meeting of Shareholders for consideration and approval.

Yours sincerely!

Recipients:

- Shareholders;
- Members of the Board of Directors and the Supervisory Board;
- Archived: Board of Directors .

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



Tran Van Ngu

NO.: 04/TTr -NED-HDQT

Son La, February 09, 2026

PROPOSAL

Re.: Profit distribution for 2025, profit distribution plan for 2026

To: The General Meeting of Shareholders of North-West Electric Investment and Development Joint - Stock Company

Pursuant to:

- *Law on Enterprises dated June 17, 2020;*
- *Securities Law dated November 26, 2019;*
- *Charter of Organization and Operation of North-West Electric Investment and Development Joint - Stock Company;*
- *The separate financial statements for 2025 of North-West Electric Investment and Development Joint - Stock Company audited by CPA VIETNAM Auditing Company Limited.*

The Board of Directors ("BOD") of the Company respectfully submits to the General Meeting of Shareholders ("GMs") the following profit distribution plan for 2025 and the profit distribution plan for 2026:

I. Profit distribution in 2025:

TT	Target	Unit	Amount	Remarks
1	The parent company's accumulated undistributed after-tax profit as of the end of 2024.	vnd	79,908,162,796	
2	Allocate 3% of net profit after tax for the reward and welfare fund in 2024.	vnd	832,353,780	
3	A cash dividend of 5% will be paid in accordance with Resolution No. 01/NQ-DHDCD of the Annual General Meeting of Shareholders dated June 26, 2023.	vnd	20,250,000,000	
4	Undistributed Net Profit in 2025	vnd	37,802,189,985	
5	Undistributed net profit accumulated as of December 31, 2025, on the Parent Company's Financial Statements.	vnd	96,627,999,001	
6	Undistributed net profit accumulated as of December 31, 2025 on the Consolidated Financial Statements	vnd	96,201,922,128	
7	Dividends will be paid in shares at a rate of 14% of the charter capital, as per Resolution No. 01/NQ-DHDCD of the Annual General Meeting of Shareholders dated April 24, 2025.	vnd	56,700,000,000	
8	Profit distribution	vnd	1,134,065,700	



TT	Target	Unit	Amount	Remarks
-	Allocate 3% of net profit after tax for bonuses and welfare in 2025.	vnd	1,134,065,700	
9	Undistributed net profit left over	vnd	38,793,933,301	

II. Profit distribution plan for 2026:

TT	Target	Unit	Value	Note
1	The parent company's accumulated undistributed after-tax profit as of the end of 2025.	vnd	38,793,933,301	
2	Undistributed net profit in 2026 as planned.	vnd	30,400,000,000	
3	Undistributed net profit accumulated as of December 31, 2026	vnd	69,193,933,301	
4	Profit distribution	vnd	25,212,000,000	
-	Stock dividend payment at a rate of 6%	vnd	24,300,000,000	
-	Allocate 3% of net profit after tax in 2026 to the reward and welfare fund.	vnd	912,000,000	
5	Undistributed net profit left over	vnd	43,981,933,301	

We respectfully submit the above matters to the General Meeting of Shareholders for consideration and approval.

Yours sincerely!

Recipient:

- Shareholders;
- Members of the Board of Directors and Supervisory Board;
- Archived: Board of Directors, Human Resources Department.

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN



Tran Van Ngu





Number: 02/ TTr-NED-BKS

Son La, February 09, 2026

PROPOSAL

Re.: Selection of an independent auditing firm for the 2026 fiscal year

NORTH-WEST ELECTRIC INVESTMENT AND DEVELOPMENT JOINT - STOCK COMPANY

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019, and the amended Law on Securities, as well as the Decrees and Circulars guiding its implementation;
- Charter of Organization and Operation of North-West Electric Investment and Development Joint - Stock Company;
- The company's business performance,

Supervisory Board of the Company respectfully submits to the General Meeting of Shareholders ("GMS") for approval the list of independent audit firms that are included in the list approved by the competent State authorities to conduct audits for public-interest entities in the securities sector in accordance with applicable laws, and requests authorization for the Board of Directors ("BOD") to decide on the selection of one of the firms listed below to execute the audit engagement contract as the Company's auditor for the financial year 2026:

1. CPA VIETNAM AUDITING COMPANY LIMITED (CPA VIETNAM).
2. AASC AUDIT FIRM COMPANY LIMITED (AASC).
3. A&C AUDITING AND CONSULTING COMPANY LIMITED (A&C).

We respectfully submit this matter to the General Meeting of Shareholders for consideration and approval.

Yours sincerely!

Recipients:

- Shareholders;
- Members of the Board of Directors and Supervisory Board;
- Archived: Board of Directors.

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

Luu Van Ho



RESOLUTION (Draft)

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

NORTH-WEST ELECTRIC INVESTMENT AND DEVELOPMENT

JOINT - STOCK COMPANY

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Charter of Organization and Operation of North-West Electric Investment and Development Joint - Stock Company
- Minutes of the Annual General Meeting of Shareholders 2026 No. 01/BB-DHDCD dated March 8, 2026 of North-West Electric Investment and Development Joint - Stock Company.

RESOLUTION:

Article 1. Approval of the Report of the Board of Directors and the Board of Management on the implementation of tasks and the production and business and investment plan in 2025; and the tasks and the production and business and investment plan for 2026.

1. Business performance results for 2025

No.	Indicator	Unit	Plan for 2025	Actual implementation in 2025	Remarks
I	COMPANY-WIDE MERGER				
1	Total revenue and income	Million VND	85,511	99,652	
2	Electricity sales volume	Million kWh	71	85.10	
3	Profit before tax	Million VND	30,000	41,719	
4	Net profit after corporate income tax.	Million VND	28,455	38,472	
5	Profit/Equity Ratio		6.16%	9.50%	
II	PARENT COMPANY				
1	Total revenue and income	Million VND	72,657	84,540	
2	Electricity sales volume	Million kWh	60.22	71,70	
3	Profit before tax	Million VND	29,975	41,716	
4	Net profit after corporate income tax.	Million VND	28,430	37,802	
5	Profit/Equity Ratio		6.16%	9.33%	



2. Business production plan for 2026

TT	Indicator	Unit	Plan for 2026	Remarks
I COMPANY-WIDE MERGER				
1	Total revenue and income	Million VND	90,448	
2	Electricity sales volume	Million kWh	73,390	
3	Profit before tax	Million VND	36,525	
4	Net profit after corporate income tax.	Million VND	30,700	
5	Net Profit Margin / Equity Ratio		7.58%	
II PARENT COMPANY				
1	Total revenue and income	Million VND	77,197	
2	Electricity sales volume	Million kWh	62.52	
3	Profit before tax	Million VND	36,225	
4	Net profit after corporate income tax.	Million VND	30,400	
5	Net Profit Margin / Equity Ratio		7.51%	

Article 2. Approval of the Supervisory Board's Report for 2025 and its operational plan and directions for 2026.

Article 3. Approval of the Company's audited financial statements for 2025.

Article 4. Approval of the finalization of remuneration for 2025 and the proposed remuneration payment plan for 2026 for members of the Board of Directors and the Supervisory Board (*in accordance with Proposal No. 03/TTr-NED-HDQT attached*).

Article 5. Approval of the profit distribution plan for 2025 and the profit distribution plan for 2026 (*in accordance with Proposal No. 04/TTr-NED-HDQT*).

The General Meeting of Shareholders approves the profit distribution plan for 2025 and the profit distribution plan for 2026 as follows:

I. Profit distribution in 2025:

TT	Indicator	Unit	Amount	Remarks
1	The parent company's accumulated undistributed after-tax profit as of the end of 2024.	vnd	79,908,162,796	
2	Allocate 3% of net profit after tax for the reward and welfare fund in 2024.	vnd	832,353,780	
3	A cash dividend of 5% will be paid in accordance with Resolution No. 01/NQ-DHDCT of the Annual General Meeting of Shareholders dated June 26, 2023.	vnd	20,250,000,000	



TT	Indicator	Unit	Amount	Remarks
	Undistributed Net Profit in 2025	vnd	37,802,189,985	
5	Undistributed net profit accumulated as of December 31, 2025, on the Parent Company's Financial Statements.	vnd	96,627,999,001	
6	Undistributed net profit accumulated as of December 31, 2025 on the Consolidated Financial Statements	vnd	96,201,922,128	
7	Dividends will be paid in shares at a rate of 14% of the charter capital, as per Resolution No. 01/NQ-DHDCCD of the Annual General Meeting of Shareholders dated April 24, 2025.	vnd	56,700,000,000	
8	Profit distribution	vnd	1,134,065,700	
-	<i>Allocate 3% of net profit after tax for bonuses and welfare in 2025,</i>	vnd	<i>1,134,065,700</i>	
9	Undistributed net profit	vnd	38,793,933,301	

II. Profit distribution plan for 2026:

TT	Indicator	Unit	Amount	Remarks
1	The parent company's accumulated undistributed after-tax profit as of the end of 2025,	vnd	38,793,933,301	
2	Undistributed net profit in 2026 as planned,	vnd	30,400,000,000	
3	Undistributed net profit accumulated as of December 31, 2026	vnd	69,193,933,301	
4	Profit distribution	vnd	25,212,000,000	
-	<i>Stock dividend payment at a rate of 6%</i>	vnd	<i>24,300,000,000</i>	
-	<i>Allocate 3% of net profit after tax in 2026 to the reward and welfare fund,</i>	vnd	<i>912,000,000</i>	
5	Undistributed net profit	vnd	43,981,933,301	

Article 6. By authorizing the Board of Directors to select an independent auditing firm for the 2026 fiscal year (*According to Proposal No, 02/TTr-NED-BKS*).

The General Meeting of Shareholders approved and authorized the Board of Directors to decide on the selection of one of the following companies to sign a contract as the auditing firm for the Company's fiscal year 2026:

1. CPA VIETNAM AUDITING COMPANY LIMITED (CPA VIETNAM).
2. AASC AUDITING FIRM COMPANY LIMITED (AASC).
3. A&C AUDITING AND CONSULTING COMPANY LIMITED (A&C).

The General Meeting of Shareholders hereby authorizes the Company's Board of Directors to balance and manage the Company's financial resources, and to proactively make decisions on investment activities and other specific matters, ensuring the highest



possible efficiency for the Company. The Board of Directors shall report to the General Meeting of Shareholders at the nearest meeting.

This resolution takes effect from the date of signing.

Members of the Board of Directors, the Supervisory Board, the General Management Board, departments/divisions, units within the Company, the Directors of factories and affiliated units, and all relevant individuals are responsible for implementing this Resolution.

Recipients:

- *Company shareholders (company website);*
- *UBCKNN, HNX;*
- *Board of Directors, Supervisory Board, and General Director's Office;*
- *Archived: VT,*

**FOR AND ON BEHALF OF THE
GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF THE MEETING**

Tran Van Ngu