

# TRANSLATION

**EVN INTERNATIONAL  
JOINT STOCK COMPANY**

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

No. 29/TTr-HDQT

*Da Nang, April 22<sup>nd</sup>, 2026*

## **STATEMENT**

Regarding: Approval of the Regulations of Organization and Voting Procedures at the 2026 Annual General Meeting of Shareholders of EVN International Joint Stock Company

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To: General Meeting of Shareholders of EVN International Joint Stock Company.

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

Pursuant to the Articles of Association of EVN International Joint Stock Company (EVNI);

Pursuant to Decision No 209/QĐ-EVNI dated April 17, 2026 on the establishment of the Organizing Committee of the 2026 Annual General Meeting of Shareholders (AGM) of EVNI.

The Board of Directors of EVN International Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the Regulations of Organization and Voting Procedures at the 2026 Annual General Meeting of Shareholders as attached draft.

Respectfully submit to the General Meeting of Shareholders for consideration and approval so that the Organizing Committee of the General Meeting can proceed to work at the 2026 Annual General Meeting of Shareholders of EVN International Joint Stock Company.

Best regards./.

***Recipients:***

- As above;
- Organizing Committee of the 2026 General Meeting of Shareholders;
- Archived by General Dept., Secretary.

**FOR AND ON BEHALF OF THE BOARD  
OF DIRECTORS  
CHAIRMAN  
(signed)**

**Truong Quang Minh**

*Da Nang, April , 2026*

**REGULATIONS OF ORGANIZATION AND VOTING  
PROCEDURES AT THE 2026 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS OF EVN  
INTERNATIONAL JOINT STOCK COMPANY**

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

*- Pursuant to the Articles of Association of EVN International Joint Stock  
Company (EVNI);*

**Chapter I**  
**GENERAL PROVISIONS**

In order to ensure the success of the 2026 Annual General Meeting of Shareholders of EVN International Joint Stock Company, the Board of Directors has established the following regulations and principles for working, conducting, and voting at the General Meeting:

**Article 1. Purpose**

1. Ensure that the procedures, principles of conduct and voting at the Annual General Meeting of Shareholders of EVN International Joint Stock Company take place in accordance with regulations and are successful.

2. All shareholders, representatives (authorized persons) and guests attending the Annual General Meeting of Shareholders of EVN International Joint Stock Company (hereinafter referred to as the Company) must follow and comply with the provisions of these Regulations, the Company's Articles of Association and current regulations of law.

3. These regulations apply to the organization of the 2026 Annual General Meeting of Shareholders of EVN International Joint Stock Company (hereinafter referred to as the General Meeting).

**Article 2. Conditions for shareholders to attend the General Meeting**

The Company's shareholders on the list as of the last registration date of April 3, 2026 are entitled to attend the General Meeting; they can attend in person or authorize their representatives to attend in accordance with the regulations. If more than one authorized representative is appointed to attend, the number of shares and votes of each representative must be specifically determined.

**Article 3. Guests at the General Meeting**

- People holding the Company's management positions, guests, and members of the Organizing Committee who are not shareholders of the Company but are invited to attend the General Meeting.

- Guests are not allowed to speak at the General Meeting (except in cases where they are invited by the General Meeting Chairman, or have registered in advance with the Organizing Committee and have the consent of the General Meeting Chairman).

#### **Article 4. Obligations of the Shareholders and Guests attending the General Meeting:**

- Arrive on time, dress politely and formally, comply with security checks (if any), personal identity papers... as required by the General Meeting Organizing Committee. Receive documents and papers for the General Meeting at the reception desk in front of the General Meeting hall.

- Shareholders or authorized persons arriving after the meeting has opened must complete the procedures for registering to attend the General Meeting with the Organizing Committee and then have the right to participate and vote immediately after registration, but the Chairman of the General Meeting is not responsible for stopping the General Meeting to allow late shareholders to register and the validity of the contents voted on before will not change.

- The person authorized to attend the General Meeting is not allowed to authorize another person to attend the General Meeting.

- Leave phone on vibrate mode or turn it off. If it's necessary to pick up any call, go outside to talk.

- No smoking in the General Meeting room.

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

- If a shareholder does not comply with the inspection regulations or the above measures and regulations, the Chairman, after careful consideration, may refuse or expel the above shareholder from the meeting venue to ensure that the General Meeting takes place normally as planned.

- Shareholders must comply with the direction and guidance of the Chairman of the General Meeting, behave in a civilized and polite manner and maintain order at the General Meeting; do not copy or record to give information to people outside the General Meeting without the permission of the Chairman of the General Meeting.

- Seriously comply with the organization regulations and related regulations at the General Meeting, respect the working results of the General Meeting and the direction of the General Meeting Chairman.

## **Chapter II**

### **PROCEDURES AT THE GENERAL MEETING**

#### **Article 5 . For Shareholders<sup>1</sup> attending the General Meeting**

1. Each Shareholder attending the meeting must bring identification documents (*Citizen ID card/Passport*) to present to the General Meeting Organizing

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<sup>1</sup>Shareholder: is understood as a shareholder directly attending or one or more authorized representatives attending.

Committee when requested by the Organizing Committee. If the meeting attendee is an authorized person, a power of attorney must be attached.

2. Immediately after completing the registration and verification of eligibility; Each shareholder will be issued voting cards by the General Meeting Organizing Committee for each content printed on the card. The voting card/sheet clearly states the registration number, full name of the shareholder, full name of the authorized representative, number of shares owned, and number of votes of that shareholder.

3. At the General Meeting, the Shareholders will listen to reports on the contents of the General Meeting, then discuss, publicly comment and vote on all issues in the 2026 Annual General Meeting of Shareholders agenda under the direction of the Chairman.

#### **Article 6. Relevant Departments Assisting at the General Meeting:**

**1. The Organizing Committee of the General Meeting** is established by the General Director of the Company. The Organizing Committee (OC) is responsible for compiling working regulations, election regulations, voting rules to submit to the General Meeting. Distributing documents, voting cards, ballots to shareholders who are qualified to attend and other necessary procedures for the General Meeting to be organized in accordance with regulations.

**2. Shareholder Qualification Examination Committee of the General Meeting** (referred to as the Shareholder Qualification Examination Committee):

- The Shareholder Qualification Examination Committee of the General Meeting is appointed by the General Meeting Organizing Committee.

- Rights and obligations of the Shareholder Qualification Examination Committee:

- + The Shareholder Qualification Examination Committee is responsible for receiving and examining documents proving the shareholder's qualification to attend the General Meeting.

- + Report the results of shareholder qualification before the General Meeting.

- + If the person attending the General Meeting cannot fully prove his/her eligibility to attend the General Meeting, the Shareholder Qualification Examination Committee has the right to refuse to issue voting ballots and meeting documents.

#### **3. Vote Counting Committee:**

- The Vote Counting Committee is proposed by the Chairman of the General Meeting and approved by the General Meeting; Members of the Vote Counting Committee may be officers and employees of the Company. Members of the Vote Counting Committee cannot concurrently be the Chairman or the General Meeting Secretariat.

- The Vote Counting Committee has the following duties:

- + Check the content, form and number of ballots issued.

- + Disseminate principles, rules, and instructions on voting methods.

- + Check and supervise the voting of shareholders and authorized representatives.

- + Organize the ballot counting and make ballot counting minutes.

+ Announce the ballot counting results honestly and accurately and be responsible for the ballot counting results before the General Meeting.

## **Article 7. Chairman and Secretary of the General Meeting:**

### **1. Chairman of the General Meeting:**

- The Chairman of the Board of Directors shall chair the meeting. If the Chairman of the Board of Directors is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of them as the Chairman of the meeting according to the majority principle; If no one is elected as the Chairman, the Head of the Board of Supervisors shall direct the General Meeting to elect the Chairman of the meeting and the person with the highest number of votes shall chair the meeting.

- Rights and obligations of the Chairman:

+ The Chairman of the General Meeting has the right to take necessary and reasonable measures to conduct the meeting in an orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of the attending delegates.

+ The Chairman of the General Meeting decides on the order, procedures and events arising outside the General Meeting agenda according to the provisions of the Law and the Articles of Association of EVN International Joint Stock Company.

+ Guide shareholders and the General Meeting to discuss the contents of the agenda and conclude the necessary issues for the General Meeting to vote.

+ Respond to or assign relevant management staff to respond to issues requested by the General Meeting and resolve issues arising during the General Meeting.

+ Other rights and obligations are stipulated in the Company's Articles of Association.

### **2. Secretary of the General Meeting**

- The Secretary of the General Meeting is appointed by the Chairman of the General Meeting.

- Rights and obligations of the Secretary:

+ Perform tasks assigned by the Chairman.

+ Receive questionnaires and/or opinions from shareholders.

+ Record fully, honestly and accurately the entire content of the General Meeting in the Minutes of the General Meeting and draft the Resolution of the General Meeting of Shareholders.

## **CHAPTER III. HOLDING THE GENERAL MEETING**

### **Article 8. Conditions for holding the General Meeting of Shareholders**

a. The General Meeting is held when the number of shareholders/authorized persons attending represents more than 50% of the total number of shares with

voting rights.

b. If the first meeting does not meet the conditions for holding as prescribed in Paragraph a of this Article, the General Meeting of Shareholders must be convened for the second time within thirty (30) days from the date of the first meeting. The second General Meeting of Shareholders shall only be convened when the number of shareholders and authorized representatives attending the meeting represents 33% or more of the total number of voting shares.

c. If the second meeting does not meet the conditions for holding as prescribed in Paragraph b of this Article, the General Meeting of Shareholders shall be convened for the third time within twenty (20) days from the date of the intended second meeting, and in this case the General Meeting of Shareholders shall be held regardless of the total number of votes of the shareholders attending the meeting.

#### **Article 9. Speaking at the General Meeting:**

- Delegates attending the General Meeting who want to express their opinions must raise their Voting Card and request to speak and must have the consent of the General Meeting Chairman. Delegates should speak briefly and focus on the key issues that need to be discussed, in accordance with the agenda approved by the General Meeting or send their opinions in writing to the General Meeting Secretary for recording and reporting to the Chairman.

- The General Meeting Chairman will arrange for Delegates to speak in the order of registration, and at the same time answer questions at the General Meeting or record responses in writing later.

#### **Article 10. Resolutions and Minutes of the General Meeting of Shareholders**

All contents of the General Meeting of Shareholders must be recorded in the minutes of the General Meeting by the General Meeting Secretary. Resolutions of the General Meeting are read and approved before the closing of the meeting and are kept at the Company.

### **CHAPTER IV. VOTING PROCEDURES**

#### **Article 11. General principles**

- All issues in the agenda and meeting content of the General Meeting must be discussed and voted on publicly by the General Meeting of Shareholders.

- Each shareholder attending the General Meeting will be given directly by the General Meeting Organizing Committee: one (01) Voting Card and one (01) Voting Ballot with the delegate code, number of shares owned and/or representative stamped with the Company's seal to vote on the contents according to the General Meeting's agenda.

## **Article 12. Voting method**

Each issue brought before the General Meeting under the authority of the General Meeting of Shareholders is consulted in the following order:

- Agree with the content just presented;
- Disagree with the content just presented;
- Opinions differ from those just presented.

At the General Meeting, shareholders vote to approve the contents in one of the following two forms:

### **1. Method of raising “Voting Card”:**

- The “Voting Card” method is used to pass issues including:
  - ✓ General Meeting Agenda;
  - ✓ Vote Counting Committee;
  - ✓ Regulations on Organization and Voting Procedures;
  - ✓ Minutes and Resolutions of the General Meeting of Shareholders.
- Each shareholder/authorized person shall be issued one (01) Voting Card. When voting at the General Meeting, shareholders/authorized persons shall raise the front of the Voting Card towards the Chairman.
  - + If a shareholder/authorized person does not raise the Voting Card in all three votes of approval, disapproval and no opinion on an issue, it is considered as a vote of approval on that issue.
  - + If a shareholder/authorized person raises the Voting Card all three times or two out of three times voting for, against and having no opinion on an issue, it is considered as a vote against that issue.
  - + In the form of voting by raising the Voting Card, the member of the Vote Counting Committee marks the delegate code and the corresponding number of votes of each shareholder for approval, disapproval, or no opinion.

### **2. How to fill in the “Voting Ballot”:**

- The methods of filling out the Voting Ballot used to pass issues include:
  - (1) Report of the Board of Directors on governance and performance results in 2025, and operational plan for 2026;
  - (2) Report of the General Director on business performance results in 2025 and plan for 2026;
  - (3) Audited financial statements for 2025;
  - (4) Report of the Board of Supervisors on business outcome of the Company, performance results of the Board of Directors and the General Director, and performance results of the Board of Supervisors and the Supervisors in 2025;
  - (5) Proposal for the selection of auditing entity for the fiscal year 2026;
  - (6) Proposal for the remuneration payment to the Board of Directors and the Board of Supervisors in 2025 and plan for remuneration

- payment to the Board of Directors and the Board of Supervisors for 2026;
- (7) Proposal for the 2025 profit distribution plan;
- (8) Proposal for the 2026 Business and Production Plan;
- (9) Proposal for the termination (permanently cease) of the overseas investment project for the Lower Se San 1/Se San 5 hydropower project (Cambodia);
- (10) Proposal to amend the Company Charter;
- (11) Proposal to amend Company's Internal Governance Regulations;
- For other contents arising at the meeting requiring shareholders' vote: the Chairman shall consider and decide on the implementation method.
- Each shareholder/authorized person is given one (1) Voting Card with three (03) opinions: approve, disapprove, and no opinion on each issue. Shareholder/authorized person marks “X” or “√” in the box of their choice.

### **Article 13. Voting rules**

- Every 01 (one) share is equivalent to one voting right. Each delegate representing one or more voting rights will be granted 01 (one) voting card.
- On the date of shareholder list (April 3, 2026), the total number of shares of the Company is: **36,677,145** shares, equivalent to **36,677,145** voting rights.
- Other issues requiring a vote in the agenda at the 2026 Annual General Meeting of Shareholders shall only be approved when approved by shareholders representing more than 50% of the total votes of all shareholders attending and voting at the meeting.

### **Article 14. Validity of Voting Ballots**

#### **1. Valid voting ballot:**

- Ballots printed by the Organizing Committee.
- The content is not erased, scraped, or changed. If it's necessary to add any content, write the correct order number of the content to be voted on, do not write other content except for the content required by the Organizing Committee.
- Signature is required, below the signature must be the full name of shareholder/ authorized person.
- For each voting content (Report, Presentation): The ballot has one (01) of three (03) voting squares selected.

#### **2. Invalid ballot:**

- Ballots that do not meet one of the conditions of a valid ballot.
- Ballots that do not have the Company's seal.
- If a voting content contains 02 different voting opinions ("Approval", "Disapproval" or "No opinion") or there is no voting opinion selected, the voting part for that content will be considered invalid.
- If a Voting Ballot has multiple voting contents, if one or more voting contents are invalid, only that voting content will be considered invalid, and will not affect the validity of other voting contents in that Voting Ballot.



### **Article 15. Method of counting votes and recording voting results**

- The Counting Committee is responsible for recording and checking the number of votes in favor and against. No opinion on each content passed at the General Meeting. At the same time, responsible for statistics and reporting the results of voting at the General Meeting of Shareholders.

## **CHAPTER V. IMPLEMENTATION**

- All delegates, representatives and delegates attending the General Meeting are responsible for fully complying with the contents stipulated in this regulation and relevant legal regulations.

- Handling questions about voting results: The General Meeting Chairman will review and decide right at the General Meeting.

- The contents not specified in detail in these Regulations shall be uniformly applied according to the provisions of the Company's Articles of Association, the Law on Enterprises and current legal documents.

These Regulations take effect immediately upon approval by the 2024 Annual General Meeting of Shareholders of EVN International Joint Stock Company.

# TRANSLATION

**EVN INTERNATIONAL  
JOINT STOCK COMPANY**

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

No. 33/TTr-HDQT

*Da Nang, April 24<sup>th</sup>, 2026*

## **STATEMENT**

### **Re: Profit distribution in 2025**

To: General Meeting of Shareholders of EVN International Joint Stock Company.

Pursuant to Articles of Association of EVN International Joint Stock Company;

Pursuant to Decree No. 248/ND-CP dated September 15, 2025, of the Government, providing guidelines on the regulations for salaries, remuneration, and bonuses for direct owner's representatives, state capital representatives, and supervisors in state-owned enterprises;

Pursuant to Decree No. 366/2025/ND-CP dated December 31, 2025, of the Government, providing guidelines on the management and investment of state capital in enterprises.

With the business performance results in 2025 in accordance with the 2025 Audited Financial Statements, the Board of Directors of EVN International Joint Stock Company would like to kindly submit this statement to the General Meeting of Shareholders of the Company for approval of the profit distribution plan for 2025 as follows:

#### **I. Profit distribution plan and funds:**

Unit: dong.

No.	Items	Value	Remarks
<b>I</b>	<b>Profit after tax</b>	<b>75.267.702.291</b>	
1	Profit after corporate income tax in the current year	54.082.961.458	
2	Accumulated undistributed profit in the previous year	21.184.740.833	
<b>II</b>	<b>Profit distribution to funds</b>	<b>3.512.408.125</b>	<i>Clause 2, Article 29 Decree No. 366: 3 months of realized average salary</i>

No.	Items	Value	Remarks
1	<b>Welfare funds</b>	<b>1.756.204.062</b>	50%*3 months of realized average salary, remuneration in 2025
2	<b>Bonus fund</b>	<b>1.756.204.063</b>	50%*3 months of realized average salary, remuneration in 2025
a	<i>Executive Board and Employees</i>	1.529.976.688	50%*3 months of realized average salary of employees in 2025
b	<i>Board of Directors, Board of Supervisors</i>	226.227.375	Article 8 of Decree No. 248/ND-CP dated September 15, 2025; and Point b, Clause 2, Article 29 of Decree No. 366/ND-CP dated December 31, 2025.
-	<i>Full-time Chairman of the Board of Directors</i>	142.964.875	50%*3 months of realized average salary of Chairman
-	<i>Non-executive Members of the Board of Directors and the Supervisory Board</i>	83.262.500	50%*3 months of realized average remuneration of Board of Directors and the Supervisory Board
III	<b>Remaining profit after fund allocation</b>	<b>71.755.294.166</b>	
IV	<b>Profit for dividend payment in 2025</b>	<b>36.677.145.000</b>	
1	Number of shares for dividend payment (shares)	36.677.145	
2	Dividend payout ratio (%)	10,0%	
3	Dividend payment value	36.677.145.000	
4	Dividend payment method	Cash	
5	Time of payment	August 2026	

No.	Items	Value	Remarks
V	Retained earnings	35.078.149.166	
	Retained to recover capital contributed to Lower Sesan 2 hydropower project accumulated to December 31, 2024	34.668.000.000	<i>Retained for equity recovery of the HSS2 project (BOT model, 40-year term; annual average recovery of VND 5.778 billion; totaling VND 34.668 billion over 6 years)</i>

## II. Dividend payment method:

1. Total amount for dividend payment: 36,677,145,000 VND.
2. Payment method: by cash
3. Dividend payment time: August, 2026

We would like to kindly submit it to the General Meeting of Shareholders for consideration and approval.

Best regards./.

### ***Recipients:***

- As above;
- Members of Board of Directors and Board of Supervisors;
- Archived by: General Dept., Secretary.

**CHAIRMAN OF BOARD OF  
DIRECTORS  
(signed)**

**Truong Quang Minh**

# TRANSLATION

**EVN INTERNATIONAL  
JOINT STOCK COMPANY**

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

No. 32/TTr-HDQT

*Da Nang, April 24<sup>th</sup>, 2026*

## **STATEMENT** **Regarding: Approval of plan for 2026**

To: General Meeting of Shareholders of EVN International Joint Stock Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly on June 17, 2020;

Pursuant to the Articles of Association of EVN International Joint Stock Company;

In order to have a basis for implementing the requirements of the 2026 work tasks, the Board of Directors of EVN International Joint Stock Company respectfully submits to the General Meeting of Shareholders of the Company for approval of plan for 2026 with the following key targets:

### **1. Business and construction investment targets for 2026:**

<b>No.</b>	<b>Target</b>	<b>Value (VND)</b>
<b>1</b>	<b>Total revenue</b>	<b>68,234,967,000</b>
1.1	Direct operating revenue from the Company	18,234,967,000
1.2	Revenue from Lower Sesan 2 Hydropower Project	50,000,000,000
<b>2</b>	<b>Total cost</b>	<b>33,722,275,000</b>
<b>3</b>	<b>Profit before tax</b>	<b>34,512,692,000</b>
<b>4</b>	<b>Dividend payout ratio</b>	<b>10%</b>

*(Details according to the attached Notes to Plan for 2026)*

### **2. Implementation:**

\* Assign the Executive Board to work and propose Hydro Power Lower Sesan 2 Co., Ltd to distribute its 2025 profits in 2026.

\* The Executive Board manages the Company's operations based on the principle of efficiency, reaching or exceeding the established plan while preserving shareholder capital and retained earnings.

### **\* Investment and Development:**

Assign the Executive Board to research and identify power source projects (such as solar, wind, biomass, waste-to-energy, etc.) to submit to the GMS/BOD for approval of investment policies or partnerships, ensuring alignment with the Company's financial standing.

\* Regarding to the Lower Sesan 1/Sesan 5; Se Kong and Nam Mo 1 hydropower projects:

The Company's Board of Directors continues to seek suitable partners to cooperate in developing, transferring projects.

\* Regarding consulting work:

- The Executive Board proactively:

+ Find a position that matches the Company's present capacity to assure steady, long-term employment, create jobs for employees, and enhance income;

+ Recruit additional personnel in accordance with the situation and progress of supervision consulting projects, fulfilling work needs and utilizing personnel effectively;

+ Implement solutions to address the sudden surge in human resource needs for short-term labor use for consulting packages, such as signing expert hire contracts, subcontracting contracts, and so on;

+ Prepare and approve estimates for consulting packages in accordance with regulations to limit expenses with a savings policy, ensuring that revenues from consulting activities meet or exceed the plan;

- If actual revenue increases/decreases compared to the plan, expense items will be adjusted up/down correspondingly.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the Company's plan for 2026.

Best regards./.

***Recipients:***

- As above;
- Board of Directors, Board of Supervisors;
- Archived by: General Dept., Secretary.

**CHAIRMAN  
BOARD OF DIRECTORS  
(Signed)**

**Truong Quang Minh**



**EVN***INTERNATIONAL*

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**TRANSLATION**

# **NOTES TO PLAN FOR 2026**

**Da Nang, April 2026**

## **NOTES TO PLAN FOR 2026**

Promoting the outcomes of 2025, EVN International Joint Stock Company develops a business plan for 2025 with the following major objectives: monitoring and managing invested projects to ensure the preservation of shareholders' capital; finding jobs to ensure employment, increase income, and improve the material and spiritual lives of the Company's employees, specifically:

1. Monitor and manage the capital contribution to Hydro Power Lower Sesan 2 Co., Ltd (HLSS2), coordinate with other Shareholders, and encourage Hydro Power Lower Sesan 2 Co., Ltd to distribute profits in 2024 in accordance with the business performance results and HLSS2's 5-year plan for the period 2023 - 2027.

2. Implement solutions on transferring or participating in capital contributions for unfinished hydropower projects in Cambodia and Laos; and report to the Board of Directors/General Meeting of Shareholders on the plan to terminate investment projects, finalize, and manage finances after receiving approval from competent authorities.

3. Carry out consulting and supervision work to ensure employment, increase income, and improve employees' material and spiritual lives.

4. Organize the Company's business activities using a compact and flexible model, and arrange and allocate appropriate personnel to meet the Company's management requirements based on the 2026 work tasks to optimize costs.

5. Organize the implementation and completion of the business plan targets for 2026.

### **I. Business plan for 2026**

#### **1. Regarding project management:**

##### ***1.1 For the Lower Sesan 2 Hydropower Project***

- Monitor and manage capital contributions to HLSS2 based on Cambodian law, the Shareholder Agreement, and the principle of preserving contributed capital.

- Closely manage and monitor the company's operations, implement the resolutions of the Board of Directors and the General Meeting of Shareholders; ensure that the Lower Sesan 2 Hydropower Plant operates safely and stably, and achieves the business targets for 2026.

- Coordinate with other Shareholders, and encourage Hydro Power Lower Sesan 2 Co., Ltd to distribute 2025 profits in 2026.

##### ***1.2 For the Lower Sesan 1/Sesan 5; Se Kong and Nam Mo 1 hydropower projects:***

Implement solutions on transferring or participating in capital contributions similar to the Lower Se San 2 hydropower project.

\* For the Lower Sesan 1/Sesan 5 hydropower project:



Propose to the GMS/BOD to terminate (permanently cease) the overseas investment projects; and approved the investment capital finalization, with all incurred investment costs to be fully recognized as expenses in the 2026 fiscal year.

## **2. Investment and Development:**

Research and identify power source projects (such as solar, wind, biomass, waste-to-energy, etc.) to submit to the GMS/BOD for approval of investment policies or partnerships, ensuring alignment with the Company's financial standing.

## **3. Consulting and supervision work:**

- Implement revenue growth solutions, including:
  - + Enhance procurement activities: Actively monitor the National E-Procurement System (VNEPS) for tender information and collaborate with partners to participate in bidding packages that align with the Company's capacity and experience.
  - + Expand Supervision Consulting (SC) services: Diversify SC operations into power source projects, power plant technical infrastructure, and underground transmission categories, etc.
- Strengthen training and professional development to enhance the expertise and experience of the consulting specialist team.
- Optimize human resource allocation in a rational, scientific, and effective manner; organize professional consulting services to ensure projects are executed on schedule with high quality, safety, and efficiency.
- Coordinate with and urge construction contractors to complete the acceptance and settlement of bidding packages, enabling EVNI to finalize SC service payments promptly, in compliance with contractual terms, and to improve capital efficiency.
- Achieve VND 10.69 billion in revenue from Supervision Consulting activities.

## **4. Other work:**

- Ensure full and strict compliance with State regulations and obligations, accounting standards, and statutory bookkeeping requirements. Execute full and timely payments to the State budget and social insurance as regulated.
- Develop and refine the internal management system to align with the Company's current business operations.
- Promptly update and implement compliance with regulations on procurement, financial management, corporate governance, and information disclosure to enhance operational quality and efficiency.
- Proactively monitor and balance cash flow to implement appropriate term deposit plans, thereby increasing financial revenue.
- Execute 2025 dividend payments to shareholders in accordance with the plan approved by the 2026 EVNI Annual General Meeting of Shareholders (AGM).
- Maintain effective office leasing services at the EVNI building to ensure performance exceeds the 2025 realized value.
- Organizational Model and Operating Expenses:

- + Structure business operations toward a lean and flexible model; arrange and allocate personnel effectively to meet 2026 management requirements and optimize costs.

- + Strictly control operating expenses and implement cost-saving measures to meet or exceed the targets set by the GMS/BOD, aiming to enhance business efficiency.

- + Prioritize recruitment and professional training to improve the quality of human resources.

## **II. Implementation solutions:**

### ***1. Regarding administration:***

- Continue to maintain the organizational model with a flexible and compact structure with three functional departments with suitable personnel; generate a better corporate culture; promote relationship formation and development; and build trust with business partners;

- Strengthen leadership and direction at all levels, increase management and operation efficiency, effectively implement democratic regulations, and foster corporate culture;

- Increase understanding of law compliance and rigorously adhere to the unit's rules and regulations;

- Improve management efficiency, properly balance finances, protect and expand capital, practice thrift, and battle waste;

- Continue to review, systematize, amend and supplement in the direction of streamlining internal management regulations in accordance with current legal regulations;

- Establish and maintain good relationships with shareholders; disclose information promptly, honestly, and in accordance with regulations.

### ***2. Project management solutions:***

#### ***\* For Lower Sesan 2 project:***

- + Effectively coordinate with other Shareholders, and encourage Hydro Power Lower Sesan 2 Co., Ltd to distribute 2025 profits in 2026;

- + Monitor the project's business situation, and encourage HLSS2 to implement the contents of the Resolution of the Board of Directors and the General Meeting of Shareholders.

#### ***\* For the 3 projects of Lower Sesan 1/5, Se Kong and Nam Mo 1:***

Implement solutions for project transfer or investment capital contribution, similar to the Lower Se San 2 (HSS2) model, including: Enhance regular coordination with the Vietnamese Embassies in Cambodia and Laos, and the Vietnamese Ministry of Planning and Investment (MPI) to support the Company in maintaining the legal validity of projects. Proactively promote and introduce EVNI's projects to domestic and international investors through diplomatic channels. Closely collaborate with the

Association of Vietnamese Investors in Cambodia (AVIC) and Laos (AVIL) to introduce EVNI's projects to potential local and foreign investors.

- Regarding the Lower Se San 1/Se San 5 Hydropower Projects:

The GMS/BOD has approved the policy to terminate (permanently cease) these overseas investment projects; and approved the investment capital finalization, with all incurred investment costs to be fully recognized as expenses in the 2026 fiscal year.

### ***3. Consulting solutions:***

- Implement revenue growth solutions, including:
  - + Enhance procurement activities: Actively monitor the National E-Procurement System (VNEPS) for tender information and collaborate with partners to bid on packages that align with the Company's capacity and experience.
  - + Expand Supervision Consulting (SC) services: Diversify SC operations into power source projects, power plant technical infrastructure, and underground transmission categories, etc.
- Strengthen training and professional development to enhance the expertise and experience of the consulting specialist team.
- Optimize human resource allocation in a rational, scientific, and effective manner; organize professional consulting services to ensure projects are executed on schedule with high quality, safety, and efficiency.
- Coordinate with and urge construction contractors to complete the acceptance and settlement of bidding packages, enabling EVNI to finalize SC service payments promptly, in compliance with contractual terms, and to improve capital efficiency.

### ***4. Financial solutions:***

- Strengthen the implementation of management solutions and cost control in business activities;
- Financial work: 100% E-Banking payment to save time and costs;
- Settlement work: For completed bid packages, the Company has proactively and actively cooperated with Investors to complete the settlement of the value of the performed volume, meeting the contractual terms and intending to maximize the efficiency of capital use;
- Improve cash flow management, balance working capital by year/month, and continuously monitor the implementation situation to guarantee that cash flow is always optimal, effective, and balances capital in production and business activities; balance idle cash flow with term deposits and appropriate interest rates to boost revenue efficiency from financial activities.

### ***5. Solutions on science and technology application and human resource management:***

- Apply advanced technology in management and business production to boost labor productivity, ensure corporate effectiveness, and maintain and develop capital;
- Improve information security by deploying copyrighted application software to minimize the risk of information security loss;
- Develop human resources, improve training quality, and adopt policies that attract talent;
- Regularly build and improve corporate culture; build a team with professional working style; and improve service quality, creating trust with partners and customers.

***6. Solutions on office rental at the Company's Headquarters:***

Continue to look for suitable office tenants to lease, maintaining adequate office leasing capacity.

***III. Revenue, expense and dividend payment plan for 2026:***

Summary table of plan for 2026:

No.	CONTENT	Unit/rate	Plan for 2026	Implementation in 2025	NOTE
<b>A</b>	<b>Revenue plan</b>	<b>VND</b>	<b>68,234,967,000</b>	<b>108,750,557,029</b>	
<b>A.1</b>	<b><i>Direct operating revenue from the Company</i></b>	<b>VND</b>	<b>18,234,967,000</b>	<b>17,840,733,109</b>	
<b>I</b>	Revenue from financial investment activities, land and office leasing of the Company	VND	7,540,000,000	7,256,926,078	
<b>1</b>	<i>Revenue from financial activities</i>	VND	6,540,000,000	5,749,300,331	Appendix 3
<b>2</b>	<i>Revenue from land and office leasing of the Company, other</i>	VND	1,000,000,000	1,507,625,747	
<b>II</b>	Revenue from Consulting activities (Project Management, Supervision...)	VND	10,694,967,000	10,583,807,031	Appendix 1
<b>A.2</b>	<b><i>Revenue from Lower Sesan 2 Hydropower Project</i></b>	<b>VND</b>	<b>50,000,000,000</b>	<b>90,909,823,920</b>	
<b>B</b>	<b>Operating cost plan</b>	<b>VND</b>	<b>33,722,275,000</b>	<b>54,667,595,571</b>	
<b>B.1</b>	<b><i>Cost of operation, maintenance and project management of the Company's projects</i></b>	<b>VND</b>	<b>17,096,805,000</b>	<b>16,051,461,434</b>	

No.	CONTENT	Unit/rate	Plan for 2026	Implementation in 2025	NOTE
1	<i>Operating, maintenance and project management costs of the Company's projects</i>	VND	16,586,805,000	15,543,997,286	
2	<i>Depreciation cost of office/rental office</i>	VND	510,000,000	507,464,148	Appendix 2
B.2	<b><i>Operating costs for Consulting work (Project Management, Supervision...)</i></b>	VND	9,625,470,000	9,526,437,837	
B.3	<b><i>HSS2 dividend transfer fee to Vietnam</i></b>	VND	7,000,000,000	12,724,823,530	Appendix 3
B.4	<b><i>Investment costs for discontinued hydropower projects and other expenses</i></b>		0	16,364,872,770	
C	<b>Profit plan</b>				
1	Pre-tax profit this year	VND	34,512,692,000	54,082,961,458	
2	Retained earnings from previous years	VND	35,078,149,166	21,184,740,833	
D	<b>Dividend payment plan:</b>				
1	Dividend ratio	%	10	13	
2	Profit distributed to shareholders	VND	36,677,145,000	36,677,145,000	
3	Payment method		Cash	Cash	
4	Undistributed retained earnings (Retained to recover capital contribution to the Lower Sesan 2 BOT project)	VND	32,913,696,166	35,078,149,166	

### 1. Revenue:

Based on the 2026 work plan presented above, the Company's main sources of revenue include: (i) Revenue from dividends of the Lower Sesan 2 Hydropower Project; (ii) Revenue from financial activities (depositing unused capital contributions of shareholders and profits of previous years into banks); (iii) Revenue from office, parking, and land rentals; and (iv) Revenue from project management and supervision consulting activities. The total expected revenue is as follows:

#### 1.1. Revenue from dividends of the Lower Sesan 2 Hydropower Project

Based on the 5-year plan data for 2023-2027 of Hydro Power Lower Sesan 2 Co., Ltd (HLSS2); The power generation situation in 2025 reached 128% of the 2025

plan, in 2026, a dividend of 20 million USD will be distributed according to the 5-year profit distribution plan for 2023-2027. The distribution will be submitted by HLSS2 to shareholders for approval at the 2025 General Meeting of Shareholders; Therefore, EVNI expects the 2025 dividend from HLSS2 that EVNI will receive in 2026 to be 2 million USD, equivalent to 50,000,000,000 VND.

#### 1.2. Revenue from bank deposits:

Based on the bank deposit balance, it is expected that in 2026, EVNI will collect interest from deposits at 6,54 million VND, 791 million VND higher than in 2025. The reason is that the total value of term deposits at the beginning of 2026 and the average interest rate is higher than in 2025 (details are provided in Appendix No. 3)

#### 1.3. Revenue from office rental:

Total revenue from office and premises rental in 2026 is expected to reach 1,000 million VND, equivalent to the value in 2025. Reason: in 2026, the Company plans to continue leasing the same scale of offices as in 2025.

#### 1.4. Revenue from consulting activities: *(Details in attached Appendix 1)*

With the supervision consulting contracts signed in 2025; expected to be signed in 2026, the total planned revenue from consulting services in 2026 will reach 10,695 million VND, 111 million VND higher than the actual revenue. Revenue from supervision consulting service includes:

- + Revenue from supervision consulting contracts carried over from previous years: 10.025 million VND

- + Estimated revenue from new bidding plan for supervision consulting contracts in 2026: 669 million VND.

### **2. Operating costs:**

Based on the project implementation plan, scope of operations, work area, scale of human resources for management, and balancing implementation costs over the years 2018-2025, the Company will estimate operating costs, project management costs, and consulting costs for bid packages in 2026.

Total operating costs in 2026: 33,722 million VND, specifically:

#### 2.1. Project management and operating costs:

Total operating and project management costs in 2026 are 17,097 million VND, an increase of 1,045 million VND compared to 2025. Of which:

- 2.1.1. Fixed asset depreciation expense in 2026 is 510 million VND, equivalent to 2025.

- 2.1.2. Operating, maintenance and project management costs in 2026 are 16,587 million VND, an increase of 1,043 million compared to 2025, of which:

- + Remuneration for the Board of Directors and Board of Supervisors in 2026: 1,012.8 million VND, a increase of 346,7 million VND compared to 2025.

+ Salaries and salary-related contributions for the Chairman of the Board of Directors in 2026: VND 1,020 million, an increase of VND 222 million compared to the 2025 realized value.

Reason: The 2026 planned salaries and remuneration for the Board of Directors and the Supervisory Board are determined in accordance with Decree No. 248/2025/ND-CP dated September 15, 2025, and Decision No. 345/QĐ-HĐTV dated December 26, 2025, issued by Vietnam Electricity (EVN).

Trong văn phong báo cáo giải trình biến động chi phí nhân sự và hiệu quả hoạt động, đoạn này cần được dịch để làm rõ mối tương quan giữa năng suất, lợi nhuận và quỹ lương theo quy định của Tập đoàn Điện lực Việt Nam (EVN).

+ Salaries and salary-related contributions for the Executive Board and employees in 2026: VND 6,119 million, a decrease of VND 1,995 million compared to the 2025 realized value.

Reason: The 2026 planned labor productivity is VND 2.177 million/person, which is lower than the 2025 realized value of VND 3.317 million/person. Profitability: Planned profit is VND 34.5 billion, a 36% decrease compared to 2025. Salary determination: The average planned salary for the Executive Board and employees is determined in accordance with Decision No. 345/QĐ-HĐTV dated December 26, 2025, issued by Vietnam Electricity (EVN).

+ Other operating costs are 7,734 million VND, an increase of 2,392 million VND compared to 2025.

Reason:

In 2026, the Company plans to undertake major repairs of the headquarters and install an upgraded Fire Prevention and Fighting (FPF) system, totaling VND 2,364 million. Other projected costs include expenses for Information Technology (IT) application services, equipment replacements, increased fuel costs for company vehicles (due to market price fluctuations), and contributions to the Disaster Prevention and Control Fund, etc.

## 2.2. Consulting service operating costs:

In order to maintain operations, ensure jobs and increase employee income, in 2026 EVNI will continue to provide consulting services to supervise power transmission grid projects, ensuring that supervision consulting contracts achieve an average profit/revenue ratio of 10% (2025: 10%). The total cost for supervision consulting activities is 9,625 million VND.

Reason:

In 2026, the Company will perform pure supervision consulting on power lines and transformer stations, a field in which many other supervision consulting units participate with competitive prices. The completion time of current transmission grid projects is often prolonged due to many obstacles in site clearance, construction contractors facing many difficulties in prices, high input costs, leading to increased

supervision consulting costs but the value of the lump sum contract remains unchanged, the number of projects completed and settled in the year also decreases.

During the implementation process, the Company controls costs with a saving policy, ensuring that the profit ratio reaches or exceeds the plan, and the lives and income of employees are improved.

If the actual revenue increases/decreases compared to the plan, the cost items will be adjusted accordingly.

### **3. Profit distribution plan for 2026:**

#### **3.1 Planned profit for 2026:**

Based on the plan to implement the revenue and cost plan for 2026, the planned profit for 2026 is as follows:

+ Revenue:	68,235 million VND
○ <i>Revenue from financial activities, office leasing....:</i>	<i>6,54 million VND</i>
○ <i>Revenue from supervision consulting activities:</i>	<i>10,695 million VND</i>
○ <i>Revenue from Lower Sesan 2 hydropower project:</i>	<i>50,000 million VND</i>
+ Cost:	33,722 million VND
+ Profit before tax:	34,513 million VND

#### **3.2 Profit distribution plan for 2026:**

The Company's Profit Distribution Plan for 2026 includes the following items:

- Appropriation to the bonus and welfare funds for employees, the Executive Board, the Board of Directors, and the Supervisory Board in accordance with regulations;
- Dividend distribution to shareholders:  
Dividend payout rate: 10%  
Total dividend value: VND 36,677,145,000  
Payment method: Cash  
Payment schedule: After the 2026 Annual General Meeting of Shareholders (AGM)
- Retained for capital recovery of the Lower Se San 2 (HSS2) Hydropower Project: The Lower Se San 2 project operates under a Build-Operate-Transfer (BOT) contract with a 40-year term starting from the Commercial Operation Date (December 2018). Upon expiry, the project will be fully transferred to the Royal Government of Cambodia with zero residual value.

Currently, EVNI records its investment of VND 231.146 billion in the Lower Se San 2 (HSS2) project as an "Investment in other entities." Under prevailing accounting regulations, such investments are not subject to annual depreciation. To mitigate financial impacts upon the project's transfer under the



BOT contract and ensure long-term stability, EVNI retains a portion of its after-tax profit annually to recover the HSS2 equity value.

Since 2020, EVNI has implemented this annual profit retention strategy over a 40-year horizon, with an average annual allocation of VND 5.78 billion. This ensures that by the BOT transfer date, EVNI's entire capital contribution will be fully recovered, satisfying statutory capital preservation requirements. As of early 2025, the accumulated recovery value for HSS2 stands at VND 34.668 billion.

To prioritize shareholder interests and maintain a 10% dividend payout, the Company proposes to temporarily suspend the HSS2 capital recovery allocation for the 2026 fiscal year. Supplemental allocations will resume once HSS2 dividends increase following the project's debt clearance, ensuring full capital recovery within the 40-year BOT term

**APPENDIX 1 - SUMMARY TABLE OF PLAN FOR REVENUE FROM SUPERVISION CONSULTING SERVICE  
FOR 2026**

*Unit: VND*

STT	Project	Contract Value (before tax)	Contract Value (after tax)	Remaining ratio not yet accepted	Remaining contract value as of December 31, 2025	Acceptance ratio 2025	Acceptance value in 2026
<b>I</b>	<b>Contracts carried over from previous year</b>	<b>27.555.151.588</b>	<b>30.310.666.746</b>		<b>17.376.883.593</b>		<b>10.025.767.228</b>
1	Design Verification of Construction Drawings and Cost Estimates; and Construction Supervision for the Freshwater Supply System of the Quang Trach I Thermal Power Plant Project.	265.496.288	292.045.917	100%	265.496.288	100%	265.496.288
2	The 220kV Quang Ngai - Quy Nhon (Phuoc An) Transmission Line	675.272.727	742.800.000	55%	371.400.000	45%	303.872.727
3	Capacity Expansion of the 500kV Pleiku 2 Substation	1.458.681.818	1.604.550.000	50%	729.340.909	50%	729.340.909
4	The 220kV Thanh My - Duy Xuyen Transmission Line	2.676.581.818	2.944.240.000	80,4%	2.151.971.782	35,4%	947.509.964
5	The 500kV Binh Duong 1 Substation.	3.698.181.818	4.068.000.000	41%	1.516.254.545	30%	1.109.454.545
6	The 220kV Tuong Duong - Do Luong Transmission Line.	1.822.500.000	2.004.750.000	10%	182.250.000	10%	182.250.000
7	Upgrade the computer system at the Trang Bach 220kV Substation to ensure integration for remote control operations.	372.727.273	410.000.000	100%	372.727.273	30%	111.818.182

STT	Project	Contract Value (before tax)	Contract Value (after tax)	Remaining ratio not yet accepted	Remaining contract value as of December 31, 2025	Acceptance ratio 2025	Acceptance value in 2026
8	Upgrade the computer system at the Vat Cach 220kV Substation to ensure integration for remote control operations	354.545.455	390.000.000	100%	354.545.455	30%	106.363.636
9	Capacity expansion of the 220kV transformer at Ha Tinh 500kV Substation from 125MVA to 250MVA	337.636.364	371.400.000	30%	101.290.909	30%	101.290.909
10	The 220kV Chan May Substation and Associated Connection Lines	2.454.545.455	2.700.000.000	100%	2.454.545.455	30%	736.363.637
11	The 220kV Sam Son Substation and the 220kV Thanh Hoa - Sam Son Connection Line	7.510.909.091	8.262.000.000	68%	5.107.418.182	30%	2.253.272.727
12	Installation of the second transformer at the Nam Cam 220kV Substation	745.454.545	820.000.000	100%	745.454.545	100%	745.454.545
13	The 500kV Lao Cai - Vinh Yen Transmission Line	2.956.754.364	3.252.429.800	27%	798.323.678	27%	798.323.678
14	The 500kV Quang Tri Substation and the Quang Tri - Vung Ang - Da Nang T-off Connection Line	740.909.091	815.000.000	100%	740.909.091	100%	740.909.091
15	Installation of Materials and Equipment - Thanh Hoa 500kV Substation Project (Bidding Package No. 28).	1.181.818.182	1.300.000.000	100%	1.181.818.182	50%	590.909.091
16	Equip DC power monitoring systems at 500kV Circuit 1 Substations and 500kV Substations that have previously experienced DC system failures	139.727.273	153.700.000	100%	139.727.273	100%	139.727.273

STT	Project	Contract Value (before tax)	Contract Value (after tax)	Remaining ratio not yet accepted	Remaining contract value as of December 31, 2025	Acceptance ratio 2025	Acceptance value in 2026
17	Construction Supervision and Installation Supervision for the Fire Prevention and Fighting (FPF) System at Song Tranh Hydropower Company	163.410.026	179.751.029	100%	163.410.026	100%	163.410.026
<b>II</b>	<b>New bidding plan for 2026</b>	<b>3.346.000.000</b>	<b>3.680.600.000</b>	<b>100%</b>		<b>20%</b>	669.200.000
	<b>Total</b>	<b>30.901.151.588</b>	<b>33.991.266.746</b>		<b>17.376.883.593</b>		<b>10.694.967.000</b>

## APPENDIX 2 - BASIC DEPRECIATION COSTS

No.	JOB CONTENT	TOTAL (VND)	NOTE
1	Depreciation cost of office/rental office	315.000.000	
2	Car depreciation costs	195.000.000	
	<b>TOTAL</b>	<b>510.000.000</b>	