

# TRANSLATION

**EVN INTERNATIONAL  
JOINT STOCK COMPANY**

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

No. 21/TTr-HDQT

*Da Nang, April 07<sup>th</sup>, 2026*

## STATEMENT

### **Regarding final settlement of remuneration for 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**

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 Decree No. 44/2025/ND-CP dated February 28, 2025, of the Government, providing guidelines on the management of labor, salaries, remuneration, and bonuses in state-owned enterprises;

Pursuant to Decree No. 248/2025/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.

The Board of Directors of EVN International Joint Stock Company respectfully submits to the General Meeting of Shareholders of the Company to approve the final settlement of remuneration for 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 with the following contents:

#### **I. Final settlement of remuneration for the Board of Directors and the Board of Supervisors in 2025:**

In 2025, EVNI accomplished the business plan assigned by the General Meeting of Shareholders, with the realized profit reaching 162% of the plan. Specifically as follows:

- Total revenue: 108.75 billion VND, reaching 174% of the plan
- State budget contribution: 1.221 billion VND
- Profit: 50.08 billion VND, reaching 162% of the plan
- Dividend rate: 10%, reaching 100% of the plan

Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders to finalize the remuneration of the Board of Directors and the Board of Supervisors in 2025 as follows:

No.	Position	Quantity	Monthly salary (VND)	Number of months	Remuneration plan in 2025 (VND)	Remuneration settlement in 2025 (VND)
1	Member of the Board of Directors ( <i>concurrent</i> )	3	5,382,000	12	193,752,000	331,080,000
2	Head of the Board of Supervisors	1	5,382,000	12	64,584,000	114,300,000
3	Member of the Board of Supervisors	2	4,306,000	12	103,344,000	220,720,000
	<b>Total:</b>				<b>361,680,000</b>	<b>666,100,000</b>

## **II. Plan for remuneration payment to the Board of Directors and the Board of Supervisors for 2026:**

Based on the Company's goals, tasks and revenue and profit plans for 2026, the plan for remuneration payment to the Board of Directors and the Board of Supervisors for 2026 is built as follows:

No.	Position	Quantity	Monthly salary (VND)	Number of months	Remuneration in 2025 (VND)
1	Member of the Board of Directors ( <i>concurrent</i> )	4	12,000,000	12	576,000,000
2	Head of the Board of Supervisors ( <i>concurrent</i> )	1	12,400,000	12	148,800,000
3	Supervisor ( <i>part-time</i> )	2	12,000,000	12	288,000,000
	<b>Total</b>	<b>7</b>			<b>1,012,800,000</b>

*(Members of the Board of Directors (BOD) who concurrently serve as members of the Executive Board shall be entitled to the remuneration of a Non-executive Board Member, in accordance with Article 3 of Decree No. 248/2025/ND-CP dated September 15, 2025) .*

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

Best regards./.

***Recipients:***

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

**CHAIRMAN  
BOARD OF DIRECTORS  
(signed)**

**Truong Quang Minh**

# TRANSLATION

**EVN INTERNATIONAL  
JOINT STOCK COMPANY**

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

No. 19/TTr-HDQT

*Da Nang, April 06<sup>th</sup>, 2026*

## **STATEMENT**

**Re: Termination (permanent suspension) of the overseas investment project  
for the Lower Se San 1 / Se San 5 hydropower projects (Cambodia)**

To: The 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 Charter on Organization and Operation of EVN International Joint Stock Company (EVNI);

The Board of Directors of EVN International Joint Stock Company respectfully submits to the General Meeting of Shareholders of the Company to approve the termination of the overseas investment project for the Lower Se San 1 / Se San 5 hydropower projects (Cambodia) to submit to the General Meeting of Shareholders with the following contents.

### **A. Legal Basis:**

A.1: Law on Investment: No. 61/2020/QH14 dated June 17, 2020:

- Article 48: Termination of investment activities: Clause 1, Point a: "Investors terminate investment activities, investment projects in the following cases : **a) The investor decides to terminate the operation of the investment project**".

- Article 59: Decision on overseas investment:

1. The decision on overseas investment by state-owned enterprises shall be implemented in accordance with the provisions of law on the management and use of state capital invested in production and business at the enterprise and other relevant legal provisions.

2. Overseas investment activities that do not fall into the cases specified in Clause 1 of this Article shall be decided **by the investor in accordance with the Law on Enterprises**.

3. The investor, the agency deciding on overseas investment specified in Clauses 1 and 2 of this Article shall be responsible for their decisions regarding overseas investment.

A.2: Decree detailing and guiding the implementation of a number of articles of the Law on Investment: No. 31/2021/ND-CP dated March 26, 2021:

- Article 57. Conditions and procedures for termination of investment projects: in the following clauses:

1. An investment project is terminated in the cases specified in Clauses 1 and 2, Article 48 of the Law on Investment.

2. The termination of an investment project shall be carried out according to the following procedures:

a) In case of self-deciding to **terminate the operation of the investment project** according to the provisions of Point a, Clause 1, Article 48 of the Law on Investment, the investor shall send the decision on termination of the investment project's operation to the investment registration agency within 15 days from the date of decision, accompanied by the Investment Registration Certificate (if any).

8. After the investment project terminates its operation, the liquidation of the investment project is carried out as follows:

a) The investor shall self-liquidate the investment project in accordance with the law on asset liquidation"

A.3: Law on Construction: No. 50/2014/QH13:

Article 72: Clause 1, Point c: The person deciding on construction investment has the right to: "Suspend the implementation of an approved or ongoing construction investment project when deemed necessary in accordance with the law".

A.4: Decree on the management of construction investment costs No. 10/2021/ND-CP dated February 9, 2021:

Article 35: Settlement of construction investment capital: in the clauses:

"1. A construction investment project must settle construction investment capital after completing the handover and putting it into use or permanently stopping the implementation when a competent authority issues a written document stopping **or allowing the termination of the project**.

10. Authority to approve investment capital settlement:

b) For the remaining projects, the person deciding on the investment is the person competent to approve the investment capital settlement or authorize the approval of the completed project's investment capital settlement".

A.5: Circular Guiding the corporate accounting system No. 99/2025/TT-BTC of the Ministry of Finance:

At the account item 241 - Construction in progress: "In case an investment project is canceled or incurs losses, the enterprise must proceed to liquidate and recover the incurred costs of the project. The difference between the actual incurred investment cost and the proceeds from the liquidation shall be recorded as

other expenses or determine the compensation responsibility of organizations and individuals for recovery".

Resolution No.: 01/NQ-EVNI-DHDCD dated April 21, 2011 of the General Meeting of Shareholders of EVN International Joint Stock Company. Wherein, passing the long-term investment plan of the Company with the goal of concentrating resources to commence the Lower Se San 2 hydropower project; For the projects: Lower Se San 1/ Se San 5; Se Kong (Cambodia); Nam Mo 1 (Laos) "Only stop at the step of studying and preparing investment projects, organizing reports, finalizing the negotiation of power purchase agreements, arranging capital, and seeking more investment partners; reporting to shareholders for consensus before implementing the next step". Therefore, from 2011 up to now, the projects have only stopped at the steps of studying and preparing investment projects, and seeking partners for cooperation and transfer (no costs incurred)

## **B. Implementation Status:**

- The project has a capacity of 96MW; Implemented cost: 24.31 billion VND / 3,596 billion VND;

- The project has completed the preparation of the Feasibility Study Report (FS) since 2014, the investment project has not yet been approved;

- The project has not been granted an investment license by the Cambodian Government and an Investment Certificate by the Vietnamese Government;

- Issued an independent audit report on investment implementation costs in December 2021;

- The MOU of the project expired on June 30, 2016. To extend the project's MOU, EVNI needs to pay a public fee of 90,000,000 Riel/year (about 548 million VND/year). Payment is made in US Dollars in cash. Accordingly, EVNI has issued written documents requesting MIME to consider exempting or reducing the extension fee due to the specific nature of the project located on the border between Vietnam and Cambodia, where 50% of the lake surface area belongs to Cambodia and 50% belongs to Vietnam, while simultaneously approving the extension of the project's MoU and organizing the FS report of the project. However, up to now, the Cambodian side has not responded.

- Details of the project implementation status are as in the attached Appendix I.

## **C. Assessment:**

### ***1. Assessment:***

- The Lower Se San 1/Se San 5 Hydropower Project is implemented in accordance with the cooperation agreement in the Energy sector between the Governments of Vietnam and Cambodia which was passed in the Intergovernmental meetings on economic, cultural, scientific and technical cooperation for the 9th time (August 21, 2007) and 10th time (October 6, 2008).

Both sides desire to complete the research and investment of the project in Cambodian territory in accordance with the MoU signed on June 15, 2007; Consistent with the objective of establishing EVNI to invest in hydropower projects in Cambodia and Laos.

- The project is implemented in accordance with the signed MoU and was extended by MIME for the 6th time to June 30, 2016 (Document No. 0988/MME dated July 6, 2015).

- The implementation steps were approved by the Board of Directors and the General Meeting of Shareholders of EVNI before implementation (the relevant Resolutions of the General Meeting of Shareholders and the Board of Directors are attached).

- The Lower Se San 1/Se San 5 hydropower project is included in the Master Plan for Power Development VII (operation in the 2021-2030 period) (Decision No. 1208/QD-TTg dated July 21, 2011 of the Prime Minister).

- The project has completed the Feasibility Study Report (FS) and submitted it to the Cambodian Government for consideration and approval within the validity period of the MoU.

## ***2. Difficulties and obstacles::***

- The Government's policy "Only develop power projects abroad in case of bringing electricity back to Vietnam at least 50% of the generated electricity output" (Notice No. 301/TB-VPCP dated December 15, 2011 of the Government Office).

- According to Decision No. 428/QD-TTg dated March 18, 2016 of the Prime Minister on approving the adjustment of the national power development plan for the 2011-2020 period with a vision to 2030 (Revised Power Master Plan VII), the Lower Se San 1/Se San 5 hydropower project has been excluded from the approved plan.

- The project's MoU expired on June 30, 2016. To extend the project's MOU, it is required to pay a public fee of 90,000,000 Riel/year, equivalent to about 548 million VND/year. Payment is made in US Dollars in cash (at the request of the General Department of Energy - MIME Kingdom of Cambodia in Document No. 1135 GDE dated October 5, 2016).

- The project floods the border area between Vietnam and Cambodia, thus facing many complex issues regarding the environment and national defense and security in the border area; issues of sharing water resources; arising many investment procedures because the project requires the approval of the Governments of both Vietnam and Cambodia..

## **D. Implementation Solutions:**

### ***I. Implemented solutions:***

Recently, implementing the Resolutions of the General Meeting of

Shareholders and the Board of Directors, the Company's Executive Board has made efforts to implement solutions to transfer projects or participate in investment capital contribution similar to the Lower Se San 2 project to recover the implemented costs of the projects, specifically:

- Giving written opinions to the Cambodian Government that in the event the Cambodian Government transfers the project to another partner, EVNI is entitled to recover the costs incurred for the project or participate in capital contribution in a project similar to the Lower Se San 2 hydropower project;
- Coordinating closely with the Association of Vietnamese Investors in Cambodia (AVIC) so that through the Association, introducing EVNI's projects to domestic and foreign investors;
- Working and petitioning with the Ministry of Planning and Investment of Vietnam to support procedures for maintaining the legal validity of the projects, as well as providing information to investors about EVNI's projects;
- Regularly contacting domestic and foreign investors to introduce EVNI's projects to investors to transfer the project or participate in investment capital contribution.

However, up to now, the search for partners to transfer the project or contribute investment capital similar to the Lower Se San 2 project has not yielded results because: (i) The Government's policy "Only develop power projects abroad in case of bringing electricity back to Vietnam at least 50% of the generated electricity output"; (ii) The projects' MoUs have expired; (iii) The geographical location characteristics of the project are difficult to attract domestic investors; (iv) Political situation, the project's impact on the environment; (v) The output electricity selling price of the project is not attractive to investors...

Therefore, continuing to implement the above projects in the coming time will encounter many difficulties and be unfeasible.

## ***II. Proposed implementation solutions:***

From the analysis, assessment, and legal basis mentioned in section A above, the Board of Directors of EVN International Joint Stock Company respectfully submits to the General Meeting of Shareholders of the Company a specific handling plan as follows:

### ***1. Handling plan:***

Termination (permanent suspension) of the overseas investment project for the Lower Se San 1 / Se San 5 hydropower projects (Cambodia); implement settlement and financial handling of the projects.

### ***2. Assessing the pros and cons of the proposed plan:***

#### **\* Pros:**

- Consistent with the actual situation regarding: (i) The Government's policy "Only develop power projects abroad in case of bringing electricity back to



Vietnam at least 50% of the generated electricity output" (Notice No. 301/TB-VPCP dated December 15, 2011 of the Government Office); (ii) The MoU has expired and the representative agencies of the Cambodian/Lao Governments have not responded to EVNI's opinions and recommendations for many years; (iii) The results of seeking partners to transfer the project or participate in investment capital contribution from 2013 up to now have not yielded any results;

- Consistent with the recommendations of the auditing unit stated through the reviews and audits of Financial Statements from 2013 to present;

- Overcoming the qualified/emphasis of matter audit opinion of the Financial Statements according to the opinions of EVNI shareholders;

- Consistent with accounting regulations on the prudence principle, expenses must be recognized when there is evidence of the possibility of incurring expenses, helping the enterprise to proactively preserve capital, limit risks and the ability to operate continuously;

- Proactive in choosing the time for financial handling of projects, contributing to helping the Company stabilize production and balance finance;

- Handling the implementation costs of projects whose MOUs have expired, which are not feasible in finding partners for transfer or investment cooperation, and the qualified/emphasis of matter opinions on the Financial Statements that have existed for many years will minimize the impact of adverse information, drawing attention and affecting the trust of organizations and shareholders interested in the Company's production and business activities;

- EVNI still exercises the rights of the project to continue transferring or cooperating in investment when conditions are favorable to recover the implemented value according to the annual Resolution of the General Meeting of Shareholders.

**\* Cons:**

- Reducing the Company's profit in the year;

- Because these expenses do not serve EVNI's production and business activities in the period, they are not recorded as reasonable expenses when calculating corporate income tax;

- Generating profit subject to corporate income tax when successfully transferring projects after the project suspension point.

**E. Recommendations:**

Based on the results of the report and assessment above, the Board of Directors of EVN International Joint Stock Company respectfully submits to the General Meeting of Shareholders of the Company to consider and approve the handling plan for the Lower Se San 1/ Se San 5 hydropower projects with the following contents:

1. Approve the policy of terminating (permanently suspending) the overseas

investment project for the Lower Se San 1/ Se San 5 hydropower projects (Cambodia) to serve as a basis for submission to the General Meeting of Shareholders for approval.

2. Assign the Board of Directors to carry out the next steps, specifically:

- Organize verification, decide to approve the audited investment capital settlement value/implementation costs for the construction-in-progress costs of the above projects and handle them according to regulations, while ensuring the dividend payout ratio is not lower than the plan assigned at the annual General Meeting of Shareholders.

- Continue to seek partners for transfer to recover the incurred costs.

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

Sincerely./.

***Recipients:***

- As above;;
- Members of the Board of Directors;  
Supervisory Board;
- Filed: Clerical, General Affairs,  
Secretary.

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**

**Truong Quang Minh**

## **Appendix 1 – Project implementation status**

### **I. I. Lower Se San 1/ Se San 5 Hydropower Projects**

The project has a capacity scale of 96MW, Total Investment is 3,595,662,704,000 VND ~ 189,745,000 USD (exchange rate 1USD=18,950VND, Total Investment prepared at the time of August 2011), EVNI is the project investor.

The project is implemented in accordance with the memorandum of understanding on feasibility study (MOU) signed on June 15, 2007 between EVN and MIME on the implementation of investment research and development of the Lower Se San 1/Se San 5 hydropower projects.

The project was taken over by EVN Cambodia Joint Stock Company (now EVNI) from EVN according to Document No.: 5239/CV-EVN-TCCB&DT dated October 4, 2007 of Vietnam Electricity Group and the handover minutes dated October 10, 2007. On that basis, EVNI and the consulting unit completed the Feasibility Study Report/Investment Project of the project and submitted it to the Ministry of Industry and Trade to supplement the planning.

The content and scope of the project implementation are executed according to Resolution No.: 01/NQEVNI-DHDCD dated April 21, 2011 of the General Meeting of Shareholders of EVN International Joint Stock Company. Wherein, passing the long-term investment plan of the Company with the goal of concentrating resources to commence the Lower Se San 2 hydropower project; For the projects: Lower Se San 1/ Se San 5; Se Kong (Cambodia); Nam Mo 1 (Laos) "Only stop at the step of studying and preparing investment projects, organizing reports, finalizing the negotiation of power purchase agreements, arranging capital, seeking more investment partners; reporting to shareholders for consensus before implementing the next step"

The MOU of the project expired on June 30, 2016. To have the project's MOU extended, EVNI needs to pay a public fee of 90,000,000 Riel/year (about 548 million VND/year). Payment is made in US Dollars in cash. Accordingly, EVNI has issued written documents requesting MIME to consider exempting or reducing the extension fee due to the specific nature of the project located on the border between Vietnam and Cambodia, where 50% of the lake surface area belongs to Cambodia and 50% belongs to Vietnam, while simultaneously approving the extension of the project's MoU and organizing the FS report of the project. However, up to now, the Cambodian side has not responded..

Finding partners to transfer the project or participate in capital contribution corresponding to the expended value (similar to the Lower Se San 2 project) is implemented in accordance with Resolution 02/NQ-EVNI-HDQT dated April 7, 2018 of EVNI's Board of Directors.

Implementing Resolution No.: 23/NQ-HDQT dated October 22, 2020 of the Board of Directors, the Company has hired an auditing unit to audit the Lower Se San 1/Se San 5 hydropower project. According to the independent audit company's project audit report, the total implemented investment cost of the Lower Se San 1/Se San 5 hydropower project is 24,313,325,211 VND.

Currently, the Company is making efforts to find partners and interested investors to carry out the transfer or cooperate in investing in the project in accordance with the Resolution of the General Meeting of Shareholders / Board of Directors.

# TRANSLATION

**EVN INTERNATIONAL JOINT STOCK  
COMPANY**

No.: 04/BC-BKS

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom – Happiness**

*Da Nang, March 20<sup>th</sup>, 2026*

## **REPORT OF THE BOARD OF SUPERVISORS**

*(Submitted to the 2026 Annual General Meeting of Shareholders)*

### **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, ORIENTATIONS AND TASKS FOR 2026**

**Dear: General Meeting of Shareholders of EVN International Joint Stock Company**

Pursuant to the Law on Enterprises No. 59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and guiding documents for implementation;

Pursuant to the functions and tasks of the Board of Supervisors as prescribed in the Articles of Association of EVN International Joint Stock Company (EVNI/Company) and the Regulation on organization and operation of the Board of Supervisors;

Pursuant to the Financial Statements for 2025 audited by AAC Auditing and Accounting Company Limited;

The Board of Supervisors would like to report to the General Meeting of Shareholders (GMS) on the operation, inspection and supervision of the Board of Supervisors (BOS) in 2024 and orientations and tasks for 2025, specifically as follows:

#### **I. GENERAL INFORMATION ABOUT EVNI**

- EVNI operates under the model of a joint stock company established in Vietnam, with legal status in accordance with current Vietnamese law, investing in energy projects abroad in Cambodia and Laos. For each project, EVNI participates in contributing capital with domestic and foreign partners to directly invest and operate the project.

- EVNI's shares are being traded on the Upcom exchange (Hanoi Stock Exchange), stock code is EIC.

- Members of the Board of Supervisors<sup>1</sup>:

No.	Full name	Position	Work unit
1	Nguyen Thanh Luong	Head of Board (From 23/12 up to day)	Power Generation Corporation 1

2	Do Quang Minh	Head of Board (From 01/01 - 23/12)	
3	Vu Huong Tra	BOS member	An Binh Commercial Joint Stock Bank

<sup>1</sup>03 members of the Board of Supervisors perform part-time duties, there are no full-time members.

4	Nguyen Thi Huyen	BOS member	Pha Lai Thermal Power Joint Stock Company
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- Total number of employees of the Company as of December 31, 2025 is 34 (increase 2 persons compared to 2024). The average income in 2025 is 33,3 million VND/month.

## **II. PERFORMANCE SITUATION IN 2025 OF THE BOS**

### **1. General assessment:**

The Board of Supervisors has coordinated well with the Board of Directors (BOD), the General Director and ensured its independence in performing its assigned functions and tasks, in inspection, supervision and in managing owners' equity.

The BOD and the General Director coordinated and supported the BOS in performing its tasks, invited the BOS to attend the BOD meetings, monthly production meetings; provided full information and documents related to EVNI's operations.

The BOS has informed the BOD and the General Director about the 2024 supervision plan and supervision stages for coordination. The results of each supervision stage are sent to the BOD and the General Director.

In 2025, the BOS fully implemented the Work Plan with the spirit of working honestly, carefully, objectively, for the benefit of EVNI and shareholders, in compliance with the provisions of the Law on Enterprises and the Company's Articles of Association, and the Regulations on Operation of the BOS.

In addition to the regular working sessions of the BOS, the BOS participated in meetings of the Board of Directors, reviewed documents, and contributed opinions on issues discussed by the Board of Directors.

### **2. Results of inspection and supervision of EVNI's operations in 2025**

According to the 2025 operation plan, the Board of Supervisors has conducted 02 direct inspection stages and made the following recommendations:

- Agree with the emphasis of AAC Auditing on the 2025 semi-annual and full-year financial statements.

- Request the Company to continue working and urging customers to have plans and solutions to recover overdue debts (including overdue debts for which provisions have been made).

### **3. Self-assessment report on the performance results of the BOS and the Supervisors:**

During the reporting period, the BOS has fully performed its functions and duties as prescribed by law, the Company's Articles of Association and the Regulations on operation of the Board of Supervisors, with some specific results as follows:

- Completed the 2025 supervision plan.

- Completed the reports as prescribed: (i) Report on audit of the 2025 semi-annual and full-year financial statements; (ii) Report to the General Meeting of Shareholders at the 2026 annual meeting.
- Fully participated in the regular meetings of the BOD.
- The BOS regularly monitors, supervises and promptly updates the list of major shareholders and reviews and supervises the signing of contracts with related parties in accordance with the provisions of law.
- The members of the Board of Supervisors have successfully fulfilled their assigned duties and responsibilities, participated in discussions and unanimously voted to approve issues and contents within the functions and duties of the BOS. Statistics of the BKS working program:

No.	Supervisors	Number of participating supervision programs	Attendance rate
1	Do Quang Minh	01/02	100%
2	Nguyen Thanh Luong	01/02	100%
2	Vu Huong Tra	02/02	100%
3	Nguyen Thi Huyen	02/02	100%

#### **4. Coordination between the BOS, BOD, and Executive Board**

The BOS has effectively coordinated with the BOD and the Executive Board, specifically as follows:

- The BOS has been: (i) Invited to attend and provide opinions at the BOD meetings, the meeting on the audit conclusion of the Financial Statements for 2025; (ii) Given the opportunity to provide opinions on all issues related to the management of production and business activities of by the Executive Board.
- The BOS has received documents and information as per the provisions of the Law on Enterprises and the Articles of Association (regarding the right to be provided with information): The opinion collection forms, BOD statements, meeting minutes, resolutions, and decisions made by the BOD, along with reports/information related to the company's operations, were provided to the BOS at the same time and in the same manner as for the BOD.

#### **5. Results of supervising the operations of the bod**

- The BOD successfully organized the 2025 Annual General Meeting of Shareholders, ensuring all related procedures complied with the regulations of the State Securities Commission of Vietnam and the Articles of Association, as well as regulations on corporate governance.
- In 2025, the BOD held 4 meetings, conducted written consultations with the BOD members, issued 15 Resolutions and 11 Decisions for the General Director and members of the Executive Board to implement the production and business tasks in 2025.
- The BOD meetings were convened and carried out according to the processes and procedures outlined in the Articles of Association and Regulations on Internal Governance. The BOS was invited to attend all meetings of the BOD. Invitations, documents, and materials were fully sent to the BOD members and the BOS for review and study as required. The meeting contents were exchanged, debated, discussed

openly, democratically, frankly and fully and carefully evaluated by the BOD members to provide the best directions and solutions for the Company.

- The BOD's decisions at meetings were in line with legal provisions, the Articles of Association, Regulations on Internal Governance, Resolutions of Annual GMS, and the approved production and business plans. The meeting minutes were duly recorded, with the signatures of BOD members present, ensuring compliance with legal formalities.

- The BOD and BOS members were fully informed in a timely manner through documents, emails, or phone calls regarding the Company's activities.

- The BOD managed operations flexibly, closely monitored the activities of the Executive Board, and effectively implemented the resolutions, ensuring the interests of the company and shareholders were maintained. In 2025, the BOD discussed and decided on several key issues related to the company's operations, including:

- + Approving amendments to the internal expenditure regulations, bidding procedures, and information disclosure regulations.

- + Temporarily approving the 2026 production and business plan.

- + Distributing dividends to shareholders.

- + Approve the investment capital settlement for the permanent discontinuation of the Se Kong and Nam Mo 1 Hydropower projects; fully recognize the settled investment costs as operating expenses for the 2025 fiscal year.

## **6. Results of Supervising the Operations of the General Director**

The General Director coordinated with the Company's Executive Board to set out key goals and solutions to implement the 2025 plan to ensure safe and economical business operations, consulting and supervision on the principles of conservation and efficiency, specifically:

### **6.1. Project management:**

- Lower Sesan 2 Hydropower Project (HLSS2): In 2025, HLSS2 distributed profits to EVNI from undistributed profits in 2024 with a value of 3.5 million USD (After deducting taxes and fees, the actual value received was 3.01 million USD - equivalent to 78.185 billion VND). To date, the total value of dividends that EVNI received from the project accumulated to December 31, 2025 is 20.468 million USD, equivalent to 487.3 billion VND (reaching 210.8% of the capital value that EVNI invested in the Lower Sesan 2 Hydropower Project).

- Lower Sesan 1/Sesan 5 Hydropower Project; Se Kong and Nam Mo 1: Continue to seek partners to transfer the project or contribute capital to invest similar to the Lower Sesan 2 project.

### **6.2. Supervision consultancy work:**

In 2025, EVNI will implement 25 contracts (18 contracts carried over from previous years and 07 newly signed contracts) with a value of 29.04 billion VND, with results up to December 31, 2025:

Completed payment/settlement acceptance documents for 10 bidding packages (including completed and uncompleted), with a payment acceptance value of 10.584 billion VND (pre-tax value), reaching 103% of the 2025 plan.

### 6.3. Financial work:

- Preparation, auditing and publication of quarterly, 6-month and annual financial statements are carried out in accordance with regulations.

- The company manages and balances cash flow to ensure production and business activities as well as dividend payments to shareholders.

- The Company actively worked and urged the Employer to pay the debt and recovered (including the advance payment) 10.62 billion VND. By December 31, 2025, the outstanding debt receivable was 7.76 billion VND (of which the debt retained at 5% according to the Contract was 1.6 billion VND).

6.4. Results of implementing the recommendations of the Board of Supervisors: The General Director and the Executive Board have seriously accepted and implemented the recommendations.

### 6.5. Production and business results:

Operations in 2025 are based on the revenue and cost plan approved by the GMS and adjusted by the BOD based on the results of cash dividends from HLSS2, preserving shareholders' equity and retained earnings, planned targets and adjusted plans for 2025. Some key results: (i) Total revenue: 108.75 billion VND (174% of the plan); Payment to the state budget: 1.221 billion VND; Pre-tax profit: 54.08 billion VND (162% of the plan); Dividend ratio: 10%.

No.	Content	Unit/Rate	2025 Plan	2025 Implementation	% Implementation/ Plan
A	<b>Revenue Plan</b>		<b>62.346.374.000</b>	<b>108.750.557.029</b>	<b>174%</b>
A.1	<i>Direct operating revenue from the Company</i>	VND	14.346.374.000	17.840.733.109	124%
I	Revenue from financial investment activities, land and office rental	VND	4.100.000.000	7.256.926.078	177%
II	Revenue from consultancy activities (Project Management, Supervision...)	VND	10.246.374.000	10.583.807.031	103%
A.2	<i>Revenue from Lower Sesan 2 Hydropower Project</i>	VND	48.000.000.000	90.909.823.920	189%
B	<b>Operating Cost Plan</b>	VND	<b>29.025.926.000</b>	<b>54.667.595.571</b>	<b>188%</b>
B.1	<i>Operating, maintenance and project management costs for the Company's projects</i>	VND	13.084.189.000	16.051.461.434	123%
B.2	<i>Operating costs for consulting work (Project Management, Supervision...)</i>	VND	9.221.737.000	9.526.437.837	103%



No.	Content	Unit/Rate	2025 Plan	2025 Implementation	% Implementation/ Plan
<b>B.3</b>	<b><i>Fees for transferring HSS2 dividends to Vietnam</i></b>	<b>VND</b>	<b>6.720.000.000</b>	<b>12.724.823.530</b>	<b>189%</b>
<b>B.4</b>	<b><i>Investment costs for discontinued hydropower projects and other expenses</i></b>	<b>VND</b>	<b>-</b>	<b>16.364.872.770.</b>	
<b>C</b>	<b>Profit Plan</b>	<b>VND</b>			
1	Profit before tax	VND	33.320.448.000	54.082.961.458	<b>162%</b>
2	Dividend rate (%)	%	10	10	<b>100%</b>
3	Profit distributed to shareholders	<b>VND</b>	<b>36.677.145.000</b>	<b>36.677.145.000</b>	<b>100%</b>

### III. INSPECTION OF THE 2025 FINANCIAL STATEMENTS AFTER AUDITING

#### 1. General assessment:

The BOS agrees with the opinions of the independent auditing unit (AAC Auditing and Accounting Company Limited) in the Independent Auditor's Report No. 319/2026/BCTC-AAC dated March 20, 2026 on the Financial Statements for 2025 at EVNI:

In terms of material aspects, the Financial Statements of EVN International Joint Stock Company have honestly and reasonably reflected the financial situation of the Company as of December 31, 2025 as well as the results of business operations and cash flows for the fiscal year ended on the same day, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of Financial Statements.

- Emphasized issue (*The opinion of the Independent Auditor is not related to this emphasized issue*):

The Memorandum of Understanding on the Feasibility Study (MoU) of the Lower Sesan 1/Sesan 5 Hydropower Project in the Kingdom of Cambodia has not been extended/have expired. The total actual investment value of the above projects as of December 31, 2025 is 24,313,325,211 VND, currently reflected in the item "Construction in progress. The Chairman of the Board of Directors and the Board of General Directors of the Company assess that the risk of loss for the investment costs of the above project is uncertain; The Company is able to find suitable partners to cooperate, transfer the projects and gain economic benefits in the future, recover the invested costs, and gain economic efficiency.

- Exceptional audit opinion: None

## 2. Some items on the financial statements:

No.	Item	December 31, 2025	January 01, 2025	Difference	
				+/-	%
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(5)/(4)*100%
1	Short-term assets	158.421.619.891	106.803.473.620	51.618.146.271	48,3%
2	Long-term assets	300.028.151.282	316.987.734.620	(16.959.583.338)	-5,4%
3	Liabilities	16.410.618.882	32.875.212.407	(16.464.593.525)	-50,1%
4	Owner's equity	442.039.152.291	390.915.995.833	51.123.156.458	13,1%
5	Total Assets/Capital source	458.449.771.173	423.791.208.240	34.658.562.933	8,2%

EVNI's total assets/capital as of December 31, 2025 were 458.45 billion VND, down 13.367 billion VND (equivalent to a decrease of 8.2%) compared to January 01, 2025, due to:

+ Current assets increased by VND 51.62 billion (up 48.3%), and equity increased by VND 51.12 billion (up 13.1%): This growth was primarily driven by the receipt of VND 78.185 billion in dividends from the HSS2 project (equivalent to USD 3.010 million, after taxes and fees were deducted from the USD 3.5 million gross). Meanwhile, dividend payouts during the year totaled only VND 22.49 billion (reflecting the 6% second-round dividend for 2024 and previously unclaimed dividends from prior years).

+ Non-current assets decreased by VND 16.96 billion (down 5.4%): Primarily due to the write-off of investment costs totaling VND 15.95 billion from the discontinued Se Kong and Nam Mo 1 Hydropower projects.

+ Total liabilities decreased by VND 16.46 billion (down 50.1%): Mainly driven by the payout of the second-round dividends for the 2024 fiscal year.

+ Owner's equity increased by VND 51.12 billion (up 13.1%): Resulting from a VND 54.02 billion increase in undistributed after-tax profits, offset by a VND 2.96 billion allocation to the Bonus and Welfare Fund from the prior year's retained earnings.

### 2. Fulfillment of obligations to the state budget:

No.	Expense Item	Amount (VND)
1	Previous year carried over	483.865.320
2	Payables during the period	1.460.484.044
3	Amount paid during the period	1.221.023.074
4	Amount due at the end of the period	723.326.290

### 3. Financial analysis ratio:

No.	Item	Unit	2025	2024	Increase/Decrease
<b>1</b>	<b>Asset structure</b>				
	- Long-term assets/Total assets	%	65,444	74,798	-9,354
	- Short-term assets/Total assets	%	34,556	25,202	9,354
<b>2</b>	<b>Capital structure</b>				
	- Owner's equity/Total assets	%	96,420	92,243	4,177
	- Liabilities/Owner's equity	Times	3,580	0,084	3,496
<b>3</b>	<b>Solvency</b>				
	- Quick solvency	Times	9,415	3,161	6,254
	- Matured debt solvency	Times	9,677	3,253	6,424
	- Overall solvency	Times	27,936	12,891	15,045
<b>4</b>	<b>Efficiency</b>				
	- Profit margin after tax/Return On Assets	%	12,260	11,727	0,533
	- Profit margin after tax/Return on Sales ROS	%	49,731	63,865	-14,134
	- Profit margin after tax/Return on Equity	%	12,986	12,346	0,64
	- Earnings per share (EPS)	VND	1.475	1.376	99

EVNI's 2025 financial indicators improved compared to 2024, primarily driven by an increase in undistributed after-tax profits and dividend receipts from the HSS2 project that significantly exceeded the initial plan.

### IV. RESULTS OF IMPLEMENTING THE RESOLUTION OF THE 2025 GMS AND DISCLOSING INFORMATION OF THE ENTERPRISE:

#### 1. Results of implementing the Resolution of the 2025 GMS:

No.	Content	Implemented	Not implemented	Note
1	Profit distribution 2024	X		
2	Dividend payment 2024	X		
3	Remuneration Payment for BOD and BOS 2024	X		

In which, details of implementation according to Resolution 01/NQ-DHDCD dated May 23, 2024 (NQ01) are as follows:

No.	Content	NQ01	Implementation	Review/Note
1	Remuneration of the BOD and BOS in 2024	382.488.000	382.488.000	Completed

2	Remuneration of the BOD and BOS in 2025	361.680.000	348.400.000	Waiting for settlement
3	Bonus for the Executive Board	396.033.000	306.811.000	Completed, remaining fund balance to be paid in the following years
4	Dividend payment for 2024	47.680.288.500	46.583.172.385	Some individual shareholders have not yet submitted payment documents
5	Profit distribution of funds in 2024	2.563.772.000	1.739.521.500	Completed, remaining fund balance to be paid in the following years

**2. Corporate information disclosure:** EVNI has disclosed information in accordance with the regulations of the State Securities Commission of Vietnam.

#### **V. OPERATIONAL ORIENTATIONS OF THE BOS FOR 2026**

Based on the plan for 2026, the BOS continues to perform its control role according to the Company's Articles of Association and the Regulations on operations of the BOS, including the following main contents:

- Fully participate in meetings of the BOD, monthly meetings of the Executive Board to grasp the Company's operational situation.
- Supervise the BOD and General Director in the management and operation of the Company.
- Appraise the business situation report, annual and 6-month financial reports of the Company, and the report assessing the management and operation of the BOD and General Director.
- Supervise the independent auditor to audit the 2026 Financial Statements.
- Supervise the Company's information disclosure activities.
- Update new policies and regulations to propose amendments and supplements to inappropriate issues, minimizing risks in the operation and management of the Company's operations.

*(The 2026 operating plan will be developed in detail by the BOS later)*

#### **VI. RECOMMENDATIONS**

Based on monitoring business activities, governance and management of the BOD, General Director and data of the financial statements, the BOS recommends that the General Meeting of Shareholders:

- Approve the Financial Statements for 2024 audited by AAC Auditing and Accounting Company Limited.

- Approve the Report of the BOS on business outcome of EVNI, performance results of the BOD and the General Director, and performance results in 2025, and directions and tasks for 2026.

The BOS would like to kindly submit to the General Meeting of Shareholders./.

***Recipients:***

- As above;
- BOD;
- General Director;
- Archived by Clerical Assistant, BOS.

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

**HEAD OF BOARD**

*(Signed and sealed)*

**Nguyen Thanh Luong**

# TRANSLATION

**EVN INTERNATIONAL  
JOINT STOCK COMPANY**

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

No.: 03/TTr-BKS

*Da Nang, March 19<sup>th</sup>, 2026*

## **STATEMENT**

Regarding: Selection of an independent auditing company to audit the 2026 Financial Statements of EVN International Joint Stock Company

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

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

Pursuant to the Articles of Association of EVN International Joint Stock Company (Issued in 2021);

The Board of Supervisors respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the selection of an independent auditing company to audit the 2026 financial statements of EVN International Joint Stock Company (EVNI) as follows:

### **1. Regarding criteria for selecting an independent auditing company:**

Based on the business lines, auditing needs and auditing practices in recent years at EVNI, the Board of Supervisors proposes to the General Meeting of Shareholders the following criteria for selecting an independent auditing company:

- A reputable independent auditing company, legally operating in Vietnam, approved by the State Securities Commission of Vietnam and the Ministry of Finance to audit listed companies in 2026;
- Have experience in auditing Vietnamese public companies;
- Reputable for audit quality;
- Team of highly qualified and experienced auditors;
- Reasonable audit fees that are consistent with the substance, scope, and progress of the audit requested by EVNI.

### **2. Proposal of the Board of Supervisors:**

Based on the above bases and proposals, the Board of Supervisors respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration:

- Approval of the criteria for selecting an independent auditing company stated in Section 1 above and the list of 05 independent auditing units meeting the criteria, including:

- + Deloitte Vietnam Audit Company Limited (Deloitte)
- + Ernst & Young Viet Nam Limited (E&Y)
- + AAC Auditing and Accounting Company Limited (AAC)

+ KPMG Limited (KPMG)

+ PWC (Vietnam) Limited

- Authorize the Company's Board of Directors to decide on the form of selecting an independent auditing company to audit the 2026 financial statements of EVNI.

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

***Recipients:***

- As above;
- Archived by Clerical Assistant, Board of Supervisors.

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

*(Signed)*

**Nguyen Thanh Luong**

# TRANSLATION

**EVN INTERNATIONAL  
JOINT STOCK COMPANY**

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

No. 15/TTr-HDQT

*Da Nang, April 06<sup>th</sup>, 2026*

## **STATEMENT**

**Re: Approve the amendments and supplements to the Company's Charter**

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

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

Pursuant to Law No. 03/2022/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022, amending and supplementing certain articles of the Law on Public Investment, the Law on Investment under Public-Private Partnership Method, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Excise Tax, and the Law on Enforcement of Civil Judgments;

Pursuant to Law No. 76/2025/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025, amending and supplementing several articles of the Law on Enterprises;

Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government providing detailed regulations for the implementation of certain articles of the Law on Securities

Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025, by the Government on the amendments and supplements to Decree No. 155/2020/ND-CP dated December 31, 2020, providing detailed regulations for the implementation of certain articles of the Law on Securities

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, by the Ministry of Finance, providing guidelines on corporate governance for public companies as stipulated in Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government detailing the implementation of certain articles of the Law on Securities

Pursuant to the Charter on Organization and Operation of EVN International Joint Stock Company (EVNI), adopted by the General Meeting of Shareholders at the first session on September 12, 2007, and subsequently amended and

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supplemented as approved by the 2021 Annual General Meeting of Shareholders on June 23, 2021.

To ensure the Company's Charter remains consistent with the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025); the Law on Securities No. 54/2019/QH14 dated November 26, 2019; Decree No. 155/2020/ND-CP dated December 31, 2020; Decree No. 245/2025/ND-CP dated September 11, 2025; and other relevant prevailing regulations, the Board of Directors of EVN International Joint Stock Company (EVNI) respectfully submits to the General Meeting of Shareholders for the approval of the "Charter on Organization and Operation of EVN International Joint Stock Company" as per the attached draft.

The key amendments and supplements to the existing Charter are detailed in the attached Appendix.

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**

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### The key amendments and supplements to the existing Charter

Item	Existing Charter	Amendments and supplements	Reason
Clause 3 Article 2	Head Office Address: Lot No. 91 - Xo Viet Nghe Tinh Street, Khue Trung Ward, Cam Le District, Da Nang City, Vietnam.	Head Office Address: No. 145 Xo Viet Nghe Tinh Street, Cam Le Ward, Da Nang City, Vietnam.	Updated in accordance with prevailing regulations on administrative boundaries.
Clause 2, Article 11		a. Request to convene the General Meeting of Shareholders in the cases stipulated in Clause 3, Article 115 and Clause 4, Article 140 of the Law on Enterprises.	Supplement the rights of shareholders in accordance with Clause 2, Article 115 of the Law on Enterprises.
Point c, Clause 3, Article 13	At the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 12 of this Charter; the request to convene the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, and must contain sufficient signatures of the relevant shareholders or be documented in multiple copies which, when combined, contain sufficient signatures of all relevant shareholders.	At the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 11 of this Charter. The request for convocation must be made in writing and include the following contents: full name, contact address, nationality, and legal identification number for individual shareholders; name, enterprise registration number or legal identification number of the organization, and head office address for institutional shareholders; the number of shares and the timing of share registration for each shareholder, the total number of shares held by the entire group and their ownership percentage in the company's total shares, and the grounds and reasons for requesting the convocation of the General	Amended and supplemented in accordance with Clause 18, Article 1 of Law No. 76/2025/QH15.

Item	Existing Charter	Amendments and supplements	Reason
		Meeting of Shareholders. The request must be accompanied by documents and evidence regarding the violations of the Board of Directors, the extent of such violations, or decisions made beyond their delegated authority. The requesting shareholder or group of shareholders shall be fully responsible before the law for the accuracy and honesty of the documents and evidence provided to the competent authorities when requesting the convocation of the General Meeting of Shareholders.	
Point d, Clause 3, Article 13	At the request of the Supervisory Board.	The Supervisory Board shall request the convocation of a meeting if it has reason to believe that the members of the Board of Directors or executives have seriously breached their obligations under Article 165 of the Law on Enterprises, or if the Board of Directors acts or intends to act beyond the scope of its authority;	To clarify
Point a, Clause 4, Article 13	The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the remaining number of members of the Board of Directors or Supervisors falls below the threshold stipulated in Point b, Clause 3 of this Article, or upon receiving a request as provided for in Point c and Point d, Clause 3 of this Article	The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date of occurrence of the case stipulated in Point b, Clause 3 of this Article, or upon receiving a request as provided for in Point c and Point d, Clause 3 of this Article. In the event that the Board of Directors fails to convene the General Meeting of Shareholders as prescribed, the Chairman and members of the	Supplemented in accordance with Clause 2, Article 140 of the Law on Enterprises

Item	Existing Charter	Amendments and supplements	Reason
		Board of Directors shall be held liable before the law and must compensate the company for any arising damages.	
Point b, Clause 4, Article 13	In the event that the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, then within the following thirty (30) days, the Supervisory Board must replace the Board of Directors in convening the General Meeting of Shareholders in accordance with Clause 3, Article 140 of the Law on Enterprises.	In the event that the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, then within the following thirty (30) days, the Supervisory Board must replace the Board of Directors in convening the General Meeting of Shareholders in accordance with Clause 3, Article 140 of the Law on Enterprises. In the event that the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed, the Supervisory Board shall be held liable before the law and must compensate the company for any arising damages.	Supplemented in accordance with Clause 3, Article 140 of the Law on Enterprises
Point c, Clause 4, Article 13	In the event that the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed in Point b, Clause 4 of this Article, then the shareholder or group of shareholders stipulated in Point c, Clause 3 of this Article shall have the right to request the Company's representative to convene the General Meeting of Shareholders in accordance with the Law on Enterprises.	In the event that the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed in Point b, Clause 4 of this Article, the shareholder or group of shareholders stipulated in Clause 2, Article 11 of this Charter shall have the right to represent the Company in convening the General Meeting of Shareholders in accordance with Clause 4, Article 140 of the Law on Enterprises.	Amended in accordance with Article 140 of the Law on Enterprises
Clause 1 Article 15	Shareholders and authorized representatives of institutional shareholders may attend the meeting in person or authorize one or more other individuals or organizations to attend the meeting, or participate through one of the forms stipulated in Clause 3, Article 144 of the Law on Enterprises	Shareholders and authorized representatives of institutional shareholders may attend the meeting in person or authorize one or more other individuals or organizations to attend the meeting, or participate through one of the forms stipulated in Clause 3, Article 144 of the Law on Enterprises. In the event that more than one representative is appointed, the specific number	To clarify

Item	Existing Charter	Amendments and supplements	Reason
		of shares authorized to each representative must be determined	
Clause 2 Article 17		b. Provide information and resolve complaints related to the list of shareholders; e. Draft resolutions of the General Meeting of Shareholders according to the proposed agenda; provide the list and detailed information of candidates in cases of electing members of the Board of Directors and Supervisors; h. Provide corresponding login credentials (usernames and passwords) for shareholders and authorized representatives (if any) to access the online General Meeting of Shareholders system, to attend and exercise their voting and election rights in cases where the Company organizes the General Meeting of Shareholders via online platforms and electronic voting	Supplemented in accordance with Clause 5 Article 140 of the Law on Enterprises  Supplemented for application in cases where the General Meeting of Shareholders is conducted via online platforms.
Clause 3 Article 17	The notice of the General Meeting of Shareholders shall be sent to all shareholders by methods that ensure it reaches the shareholders' contact addresses, while simultaneously being published on the Company's website, as well as submitted to the State Securities Commission and the Stock Exchange where the Company's shares are listed or registered for trading.	The notice of the General Meeting of Shareholders shall be sent to all shareholders by methods that ensure it reaches the shareholders' contact addresses, while simultaneously being published on the Company's website and the Stock Exchange where the Company's shares are listed or registered for trading. The notice of the meeting must include the name, head office address, and enterprise registration number; the name and contact address of the shareholder, the time and venue of the meeting, and other requirements for attendees...	Amended and supplemented in accordance with prevailing regulations and Clause 1, Article 143 of the Law on Enterprises.
Clause 5 Article 17	The convener of the General Meeting of Shareholders shall have the right to refuse a proposal as stipulated in Clause 4 of this Article in any of the following cases:	In the event that the convener of the General Meeting of Shareholders refuses a proposal as stipulated in Clause 4 of this Article, they must provide a written response stating the reasons at	In accordance with Clause 3, Article 142 of the Law on Enterprises

Item	Existing Charter	Amendments and supplements	Reason
		least two (02) working days prior to the opening date of the General Meeting of Shareholders. The convener may only refuse a proposal if it falls under one of the following cases	
Clause 2 Article 18	In the event that the first meeting fails to meet the requirements for proceeding as stipulated in Clause 1 of this Article, the notice for the second meeting must be sent within [30 days] from the originally scheduled date of the first meeting. The second General Meeting of Shareholders shall proceed when the attending shareholders represent at least [33%] of the total voting shares.	In the event that the first meeting fails to meet the requirements for proceeding as stipulated in Clause 1 of this Article, the convener shall cancel the meeting within 30 minutes from the scheduled opening time of the General Meeting. The notice for the second meeting must be sent within [30 days] from the originally scheduled date of the first meeting. The second General Meeting of Shareholders shall proceed when the attending shareholders represent at least [33%] of the total voting shares.	To clarify
Clause 3 Article 18	In the event that the second meeting fails to meet the requirements for proceeding as stipulated in Clause 2 of this Article, the notice for the third meeting must be sent within [20] days from the originally scheduled date of the second meeting. The third General Meeting of Shareholders shall proceed regardless of the total number of voting shares represented by the attending shareholders.	In the event that the second meeting fails to meet the requirements for proceeding as stipulated in Clause 2 of this Article, the convener shall cancel the meeting within 30 minutes from the scheduled opening time of the General Meeting. The notice for the third meeting must be sent within [20] days from the originally scheduled date of the second meeting. The third General Meeting of Shareholders shall proceed regardless of the total number of voting shares represented by the attending shareholders	To clarify
Clause 4 Article 18		Only the General Meeting of Shareholders shall have the power to decide on changes to the meeting agenda previously sent with the notice of the meeting in accordance with Article 17 of	In accordance with Clause 43, Article 145 of the Law on Enterprises

Item	Existing Charter	Amendments and supplements	Reason
		this Charter.	
Clause 1 Article 20	Resolutions on the following contents shall be passed if they are approved by a number of shareholders representing at least [65%] of the total voting shares of all attending shareholders, except for cases stipulated in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises:	Resolutions on the following contents shall be passed if they are approved by a number of shareholders representing at least [65%] of the total voting shares of all shareholders attending and voting at the meeting, except for cases stipulated in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises	In accordance with Clause 5, Article 7 of the Law 03/2022/QH15
Clause 2 Article 20	Resolutions shall be passed if they are approved by a number of shareholders owning more than [50%] of the total voting shares of all attending shareholders, except for cases stipulated in Clause 1 of this Article and Clauses 3, 4, and 6, Article 148 of the Law on Enterprises.	Resolutions shall be passed if they are approved by a number of shareholders owning more than [50%] of the total voting shares of all shareholders attending and voting at the meeting, except for cases stipulated in Clause 1 of this Article and Clauses 3, 4, and 6, Article 148 of the Law on Enterprises.	In accordance with Clause 5, Article 7 of the Law 03/2022/QH15
Article 25	A member of the Board of Directors of the Company may simultaneously serve as a member of the Board of Directors of another company.	A member of the Board of Directors of the Company may simultaneously serve as a member of the Board of Directors or the Members' Council in a maximum of five (05) other companies;	In accordance with Article 275 Decree No.245/2025/NĐ/CP
Clause 3 Article 26	The structure of the Company's Board of Directors must ensure that at least one-third (1/3) of the total number of Board members are non-executive members.	The structure of the Company's Board of Directors must include at least one (01) non-executive member..	In accordance with Article 276 Decree No. 245/2025/NĐ/CP
Clause 5 Article 26		The Board of Directors must convene a General Meeting of Shareholders to elect supplemental members of the Board of Directors in the event that the number of Board members is reduced	In accordance with Clause 4, Article 160 of the Law on Enterprises

Item	Existing Charter	Amendments and supplements	Reason
		by more than one-third (1/3) of the number stipulated in the Company's Charter. Such a meeting must be held within sixty (60) days from the date on which the number of Board members is reduced by more than one-third.	
Clause 2 Article 27		s. To temporarily approve the annual Business and Production Plan and subsequently report to the Annual General Meeting of Shareholders for the approval of the official Business and Production Plan..	Supplemented to ensure the continuity and stability of the Company's annual business and production operations
Article 32		<p>Minutes of Board of Directors Meetings</p> <p>Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, filmed, and stored in other electronic forms. The minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, including the following primary contents:</p> <p>a) Name, head office address, and enterprise registration number;</p> <p>b) Time and venue of the meeting;</p> <p>c) Purpose, agenda, and contents of the meeting;</p> <p>d) Full name of each attending member or authorized representative and the method of attendance; full names of absent members and reasons for absence;</p>	In accordance with Article 158 of the Law on Enterprises



Item	Existing Charter	Amendments and supplements	Reason
		<p>e) Issues discussed and voted on at the meeting;</p> <p>f) Summary of opinions expressed by each attending member in the chronological order of the meeting;</p> <p>g) Voting results, clearly specifying members who voted in favor, against, or abstained;</p> <p>h) Approved matters and the corresponding approval voting ratio;</p> <p>i) Full names and signatures of the chairperson and the person recording the minutes, except for cases stipulated in Clause 2 of this Article.</p> <p>In the event that the chairperson or the person recording the minutes refuses to sign the minutes, but the minutes are signed by all other attending members of the Board of Directors who agree to approve the minutes, and the minutes contain all contents specified in Points a, b, c, d, đ, e, g, and h of Clause 1 of this Article, such minutes shall be valid. The minutes must clearly state the refusal of the chairperson or the person recording the minutes to sign. Those who sign the minutes shall be jointly liable for the accuracy and truthfulness of the contents of the Board of Directors' meeting minutes. The chairperson and the person recording the minutes shall be personally liable for damages caused to the enterprise due</p>	

Item	Existing Charter	Amendments and supplements	Reason
		<p>to their refusal to sign the minutes in accordance with this Law, the Company's Charter, and relevant laws.</p> <p>The chairperson, the person recording the minutes, and those who sign the minutes must be responsible for the truthfulness and accuracy of the contents of the Board of Directors' meeting minutes.</p> <p>The Board of Directors' meeting minutes and documents used in the meeting must be kept at the Company's head office.</p> <p>Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity.</p> <p>In the event of any discrepancy between the Vietnamese and the foreign language versions, the content in the Vietnamese version shall prevail.</p>	
Point b Clause 6 Article 36	Must not be a family member of any manager or Supervisor of the Company and its parent company; or a representative of the State capital, or a representative of the enterprise's capital at the Company and its parent company.	Must not be a related person of any manager or Supervisor of the Company and its parent company, or a representative of the State capital, or a representative of the enterprise's capital at the Company and its parent company, as stipulated in Point d, Clause 46, Article 4 of the Law on Securities.	In accordance with Article 291 Decree No. 245/2025/NĐ-CP
Point a Clause 6 Article 43	For transactions with a value less than or equal to twenty percent (20%) of the total asset value recorded in the most recent financial statements, the material	For transactions with a value less than or equal to thirty-five percent (35%) of the total asset value recorded in the most recent financial	Adjusted for consistency with Point h, Clause 2, Article 27 of this Charter.

Item	Existing Charter	Amendments and supplements	Reason
	contents of the contract or transaction, as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers, must be reported to the Board of Directors and approved by a majority vote of the members of the Board of Directors who have no related interests	statements, the material contents of the contract or transaction, as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers, must be reported to the Board of Directors and approved by a majority vote of the members of the Board of Directors who have no related interests.	
Point b Clause 6 Article 43	b. For transactions with a value exceeding twenty percent (20%), or transactions resulting in an aggregate transaction value within 12 months from the date of the first transaction of twenty percent (20%) or more of the total asset value recorded in the most recent financial statements, the material contents of such transactions, as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers, must be disclosed to shareholders and approved by the General Meeting of Shareholders through the voting of shareholders who have no related interests.	b. For transactions with a value exceeding thirty-five percent (35%), or transactions resulting in an aggregate transaction value within 12 months from the date of the first transaction of thirty-five percent (35%) or more of the total asset value recorded in the most recent financial statements, the material contents of such transactions, as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers, must be disclosed to shareholders and approved by the General Meeting of Shareholders through the voting of shareholders who have no related interests.	Adjusted for consistency with Point d, Clause 1, Article 15 of this Charter

# TRANSLATION

**EVN INTERNATIONAL  
JOINT STOCK COMPANY**

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

No. 16/TTr-HDQT

*Da Nang, April 06<sup>th</sup>, 2026*

## **STATEMENT**

**Re: To approve the amendments and supplementations to the Internal Regulations on Corporate Governance.**

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

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

Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government providing detailed regulations for the implementation of certain articles of the Law on Securities

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, by the Ministry of Finance, providing guidelines on corporate governance for public companies as stipulated in Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government detailing the implementation of certain articles of the Law on Securities

Pursuant to Decree No. 128/2021/ND-CP dated December 30, 2021, amending and supplementing several articles of the Government's Decree No. 156/2020/ND-CP dated December 31, 2020, providing for penalties for administrative violations in the field of securities and the securities market.

Pursuant to the Charter on Organization and Operation of EVN International Joint Stock Company (EVNI), adopted by the General Meeting of Shareholders at the first session on September 12, 2007, and subsequently amended and supplemented as approved by the 2021 Annual General Meeting of Shareholders on June 23, 2021.

Pursuant to the Internal Regulations on Corporate Governance approved by the General Meeting of Shareholders in 2021 on June 23, 2021.

To ensure initiative and flexibility in selecting the forms of organizing the General Meeting of Shareholders, and simultaneously to ensure compliance with the provisions of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, the Law on Securities No. 54/2019/QH14 dated November 26, 2019, Decree No. 155/2020/ND-CP dated December 31, 2020, and other current regulations, the Board of Directors of EVN International Joint Stock Company respectfully

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submits to the General Meeting of Shareholders for approval of the amendments and supplementations to the "Internal Regulations on Corporate Governance of EVN International Joint Stock Company" as provided in the attached draft. The key amendments and supplements to the existing Charter are detailed in the attached Appendix.

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**

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**The key amendments and supplements to the existing Internal Regulations on Corporate Governance.**

<b>Clause</b>	<b>Current regulations</b>	<b>Proposed amendments and supplementations</b>	<b>Reason</b>
Clause 5 Article 4	Vietnam Securities Depository	Vietnam Securities Depository and Clearing Corporation	Update information
Clause 8 Article 4	Shareholders, or authorized representatives of shareholders that are organizations, may directly attend meetings or authorize one or several other individuals or organizations to attend the meeting, or attend the meeting through one of the forms stipulated in Clause 3, Article 144 of the Law on Enterprises.	Shareholders, or authorized representatives of shareholders that are organizations, may directly attend meetings or authorize one or several other individuals or organizations to attend the meeting, or attend the meeting through one of the forms stipulated in Clause 3, Article 144 of the Law on Enterprises. In the event that more than one representative is appointed, the specific number of shares authorized to each representative must be determined	Adjusted for consistency with the Company's Charter
Clause 10 Article 4	In the event that the first meeting is not eligible to be conducted as stipulated in Clause 1 of this Article, the notice for the second meeting must be sent within [30 days] from the intended date of the first meeting. The second	In the event that the first meeting is not eligible to be conducted as stipulated in Clause 1 of this Article, the convener shall cancel the meeting within 30 minutes from the scheduled opening time. The notice	Adjusted for consistency with the Company's Charter

Clause	Current regulations	Proposed amendments and supplementations	Reason
	General Meeting of Shareholders shall be conducted when the attending shareholders represent at least [33%] of the total voting shares	for the second meeting shall be sent within [30 days] from the intended date of the first meeting. The second General Meeting of Shareholders shall be conducted when the attending shareholders represent at least [33%] of the total voting shares.	
	In the event that the second meeting is not eligible to be conducted as stipulated in Clause 2 of this Article, the notice for the third meeting must be sent within [20] days from the intended date of the second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total voting shares held by the attending shareholders	In the event that the second meeting is not eligible to be conducted as stipulated in Clause 2 of this Article, the convener shall cancel the meeting within 30 minutes from the scheduled opening time. The notice for the third meeting must be sent within [20] days from the intended date of the second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total voting shares held by the attending shareholders.	Adjusted for consistency with the Company's Charter
Article 6		Dưới đây là bản dịch toàn văn nội dung quy định về Trình tự, thủ tục họp Đại hội đồng cổ đông trực tuyến sang tiếng Anh, tuân thủ nghiêm ngặt văn phong pháp lý chuyên	Supplemented in accordance with the provisions of Circular No. 116/2020/TT-BTC and Clause 13, Article 1 of Decree No. 128/2021/ND-CP.

Clause	Current regulations	Proposed amendments and supplementations	Reason
		<p>ngành (Legal English) dành cho các công ty niêm yết:</p> <p>Procedures for conducting the General Meeting of Shareholders to pass resolutions via online conference or a combination of in-person and online conference:</p> <p>Notice of Meeting: The notice to convene an online General Meeting of Shareholders shall be implemented in accordance with Clause 6, Article 4 of these Regulations.</p> <p>Registration for Online Attendance: Shareholders or authorized representatives shall, based on the Company's meeting notice, proceed to register for attendance at the General Meeting of Shareholders via in-person or online forms as specifically prescribed in the meeting notice.</p> <p>Authorization for Online Attendance: The authorization of representatives to attend the online General Meeting of Shareholders</p>	



Clause	Current regulations	Proposed amendments and supplementations	Reason
		<p>shall be implemented in accordance with Clause 8, Article 4 of these Regulations.</p> <p>d) Conditions for Conducting the Meeting: Shall be implemented as prescribed in Clause 10, Article 4 of these Regulations.</p> <p>đ) Forms of Passing Resolutions: The forms of passing resolutions at an online General Meeting of Shareholders shall be implemented as prescribed in Clause 11, Article 4 of these Regulations.</p> <p>e) Online Voting Procedures: Shall be specifically prescribed in the Regulations on Organizing the General Meeting and the Election Regulations (if any), and must be approved by the General Meeting of Shareholders prior to implementation.</p> <p>g) Online Vote Counting Procedures: Shall be specifically prescribed in the Regulations on Organizing the General Meeting and the Election Regulations (if any), and must be</p>	

Clause	Current regulations	Proposed amendments and supplementations	Reason
		<p>approved by the General Meeting of Shareholders prior to implementation.</p> <p>h) Notification of Vote Counting Results: The vote counting results shall be announced immediately at the General Meeting of Shareholders upon completion of the counting process.</p> <p>i) Minutes of the Meeting: The preparation of the minutes of the General Meeting of Shareholders shall be implemented in accordance with Clause 15, Article 4 of these Regulations.</p> <p>k) Disclosure of Resolutions: The disclosure of the General Meeting of Shareholders' resolutions shall be implemented in accordance with Clause 16, Article 4 of these Regulations.</p>	
<p>Clause 2 Article 7</p>		<p>s. To grant temporary approval of the annual Business and Production Plan as a basis for approving the Procurement Plan, and subsequently report to the Annual General</p>	<p>Adjusted for consistency with the Company's Charter</p>

Clause	Current regulations	Proposed amendments and supplementations	Reason
		Meeting of Shareholders for the formal adoption of the official Business and Production Plan	
Clause 8.2 Article 8	The structure of the Company's Board of Directors must ensure that at least one-third (1/3) of the total number of Board members are non-executive members	The structure of the Company's Board of Directors must include at least one (01) non-executive member	Amended in accordance with the provisions of Article 276 of Decree No. 245/2025/ND-CP.
	A member of the Company's Board of Directors may concurrently serve as a member of the Board of Directors of other companies	A member of the Company's Board of Directors may concurrently serve as a member of the Board of Directors or the Members' Council at a maximum of five (05) other companies	Amended in accordance with the provisions of Article 275 Decree No. 245/2025/NĐ/CP
Clause 4 Article 9		A member of the Board of Directors who concurrently serves as a member of the Board of Management shall be entitled to the salary and bonus applicable to a member of the Board of Management, as well as the remuneration for a non-executive member of the Board of Directors	Amended and supplemented in accordance with the provisions of Clause 3, Article 3 of Decree No. 248/2025/ND-CP
Clause 9.2 Article	"In the event that the Chairperson or the Minute-taker refuses to sign the minutes, but such minutes are signed	In the event that the Chairperson or the Minute-taker refuses to sign the minutes, but such minutes are signed	in accordance with the provisions of Article 158 Law on Enterprises

Clause	Current regulations	Proposed amendments and supplementations	Reason
10	by all other members of the Board of Directors attending the meeting and contain all the required contents as stipulated in Points a, b, c, d, đ, e, g, and h, Clause 9.1 of this Article, then such minutes shall be valid.	by all other members of the Board of Directors attending the meeting and contain all the required contents as stipulated in Points a, b, c, d, đ, e, g, and h, Clause 9.1 of this Article, then such minutes shall be valid. The minutes must clearly state the refusal of the Chairperson or the Minute-taker to sign. The persons signing the minutes shall be jointly and severally liable for the accuracy and truthfulness of the contents of the Board of Directors' meeting minutes. The Chairperson and the Minute-taker shall be personally liable for any damages incurred by the enterprise resulting from their refusal to sign the minutes in accordance with the Law on Enterprises, the Company's Charter, and relevant laws.	
Clause 4 Article 16	Must not be a family member of any enterprise manager or Supervisor of the Company and its parent company; or a representative of the State capital, or a representative of the enterprise's	Must not be a related person of any enterprise manager or Supervisor of the Company and its parent company, or a representative of the State capital, or a representative of	In accordance with the provisions of Article 291 of Decree No. 245/2025/ND-CP

Clause	Current regulations	Proposed amendments and supplementations	Reason
	capital at the Company and its parent company.	the enterprise's capital at the Company and its parent company, as stipulated in Point d, Clause 46, Article 4 of the Law on Securities	

# 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:**

No.	Target	Value (VND)
<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>	