

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

Số: 480/VNPD-VP.HĐQT

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

Hà Nội, ngày 09 tháng 4 năm 2025

**CÔNG BỐ THÔNG TIN BẤT THƯỜNG
EXTRAORDINARY INFORMATION DISCLOSURE**

Kính gửi:
Respectfully to

- Ủy ban Chứng khoán Nhà nước
The State Securities Commission
- Sở Giao dịch chứng khoán TP Hồ Chí Minh
Ho Chi Minh Stock Exchange

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

Name : VIETNAM POWER DEVELOPMENT JOINT STOCK COMPANY

- Mã chứng khoán/Stock code: VPD

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

Main office address : 2nd Floor - CT2 - 286 Nguyen Xien, Tan Trieu Commune, Thanh Tri District, Hanoi City

- Điện thoại/Tel: 024.22131580

- Fax: 024.35527987

2. Nội dung thông tin công bố:

Information disclosure content:

- Báo cáo số 467/BC-BKS ngày 08/4/2025 về việc kết quả kinh doanh của Công ty, kết quả hoạt động của Hội đồng quản trị, Tổng giám đốc và kết quả hoạt động của Ban kiểm soát, Kiểm soát viên năm 2024, phương hướng nhiệm vụ của Ban kiểm soát năm 2025.

Report No. 467/BC-BKS dated April 8, 2025 regarding the Company's business results, the performance of the Board of Directors, General Director and the performance of the Board of Supervisors and Supervisors in 2024, and the direction and tasks of the Board of Supervisors in 2025

- Danh sách Ban kiểm phiếu đề nghị ĐHĐCĐ biểu quyết thông qua;

List of the Vote Counting Committee proposed for approval by the General Meeting of Shareholders;

- Phụ lục 01- Dự kiến giao dịch giữa Công ty với Người có liên quan của Công ty, hoặc giữa Công ty với Cổ đông lớn, Người nội bộ, Người có liên quan của Người nội bộ năm 2025 (ban hành kèm theo Tờ trình số 03/TTr-HĐQT ngày 02/4/2025 về kết quả thực hiện SXKD-ĐT XD năm 2024 và kế hoạch SXKD-ĐT XD năm 2025 của Công ty Cổ phần Phát triển Điện lực Việt Nam)

Appendix 01 - Expected transactions between the Company and Related Persons of the Company, or between the Company and its major Shareholders, Internal persons and their affiliated in 2025 (issued with Submission No. 03/TTr-HĐQT dated April 2, 2025 on the results of production and business - construction investment implementation in 2024 and the production and business - construction investment plan in 2025 of Vietnam Power Development Joint Stock Company)

3. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 09/04/2025 tại đường dẫn <http://www.vnpd.com.vn>.

This information was published on the Company's website on April 9, 2025 in the link <http://www.vnpd.com.vn>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố

We hereby certify that the information published above is true and correct and we bear the full responsibility to the law./.

Tài liệu đính kèm: i) Báo cáo số 467/BC-BKS ngày 08/04/2025; ii) Danh sách Ban kiểm phiếu; iii) Phụ lục 01.

Attached document: i) Report No. 467/BC-BKS dated April 8, 2025; ii) List of Vote Counting Committee; iii) Appendix 01.

Nơi nhận:

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


**ĐẠI DIỆN TỔ CHỨC
ORGANIZATION
REPRESENTATIVE**

Người UQ CBTT

**Authorized Person to disclose
information**

Phó Tổng giám đốc

Deputy General Director



Nguyễn Tùng Phương

No.: 467/BC-BKS

Hanoi, April 8th, 2025

REPORT OF BOARD OF SUPERVISORS

(Submit to the 2025 Annual General Meeting of Shareholders)

Regarding the Company's business results, the performance of the Board of Directors, General Director and the performance of the Board of Supervisors and Supervisors in 2024, and the direction and tasks of the Board of Supervisors in 2025

To: General Meeting of Shareholders of the Company

Pursuant to the Enterprise Law No. 59/2020/QH14 approved by the National Shareholders, and increased compared to 2023 Assembly on June 17, 2020;

Pursuant to the Charter of Vietnam Power Development Joint Stock Company.

Pursuant to the functions and tasks of the Company's Board of Supervisors.

Pursuant to Submission No. 03/TTr-HĐQT dated April 2, 2025 of the Board of Directors to the General Meeting of Shareholders on the results of production and business - construction investment in 2024 and the Production and Business - Construction Investment Plan in 2025 of Vietnam Power Development Joint Stock Company;

Pursuant to Submission No. 06/TTr-HĐQT dated April 2, 2025 of the Board of Directors to the General Meeting of Shareholders on the approval of the 2024 audited Financial Statements;

Pursuant to Report No. 02/BC-HĐQT dated April 2, 2025 of the Board of Directors reporting to the General Meeting of Shareholders on the 2024 performance results and the 2025 Performance Plan of the Board of Directors.

Pursuant to Resolution No. 627/NQ-ĐHĐCĐ dated April 26, 2024 of the 2024 Annual General Meeting of Shareholders, the Company's Board of Supervisors respectfully submits to the General Meeting of Shareholders the results of the appraisal of the Company's 2024 Business Results, the Company's audited 2024 Financial Statements, the performance of the Board of Directors, General Director and the performance of the Board of Supervisors and Company Supervisors in 2024, and the direction and tasks of the Board of Supervisors in 2025.

I. Appraisal of Company's Business Results

In 2024, the hydrometeorological situation was favorable, the amount of water flowing into Khe Bo Lake and Bac Binh Lake was more than forecasted from the beginning of the year; the plants operated stably according to the schedule of A0/NSMO, Ha Giang Power; the downtime due to breakdown was low; the Company made many efforts in operation management. The Company exceeded the production and business plan targets in 2024 approved by the General Meeting of Shareholders and increased compared to 2023.

+ Commercial electricity output: 520,325/452,065 million kWh, reaching 115.10% of the assigned plan (The year plan was 452,065 million kWh), an increase of 10.69% over the same period in 2023.

+ Revenue: 595.962/509,49 million VND, reaching 117.03% of the year plan, an increase of 9.42% over the same period in 2023.

+ Cost: 330.137/331.783 million VND, reaching 99.50% of the year plan and an increase of 1.69% over the same period in 2023.

+ Profit after tax: 212.228/141.742 million VND, reaching 149.73% of the year plan and an increase of 11.41% over the same period in 2023.

During the year, the Company had income from other activities of VND 7,076 billion. Of which, there were 2 main items: i) Income from materials and equipment re-entered after inventory of Khe Bo, Bac Binh and Nam Ma Hydropower Plants with a total value of VND 3,937 billion. ii) Income from debt with a value of VND 3,132 billion. This is the debt payable related to Ha Dung Company Limited, now Ha Dung Group Joint Stock Company for the Construction Contract for landslide treatment of National Highway 7 flood avoidance road- Khe Bo Hydropower Plant Project No. 22/2014/HĐXD dated August 30, 2014 and additional Appendices. By December 31, 2024, this Company had ceased operations but had not completed the tax code closure procedures.

Other short-term receivables of VND 10.69 billion were mainly receivables from the Northern Power Corporation (VND 9.99 billion) for the fee for granting water resource exploitation rights in 2024 and electricity bills from July 2024 to December 2024 of Nam Ma Hydropower Plant, which the Company was recording according to the 2024 avoidable cost tariff. Currently, the Company and the Northern Power Corporation are in the process of negotiating new electricity prices.

The Company achieves the key business result targets in 2024 as follows:

No	Content	Unit	Plan 2024	Implementation in 2024 (Im)	Same period last year (SP)	Im/Plan (%)	Im/SP (%)
1	Commercial electricity output	M. kWh	452,065	520,325	470,065	115.10	110.69
2	Revenue:	M.d	509.249,126	595.961,648	544.679,974	117.03	109.42
2.1	Electricity generation revenue	M.d	508.749,126	586.228,644	541.884,686	115.23	108.18
2.2	Revenue, other income	M.d	500,000	9.733,004	2.795,288	1946,6	348,19
3	Total cost	M.d	331.783,342	330.136,792	324.658,580	99.50	101.69
4	Profit after tax	M.d	141.741,549	212.228,175	190.499,505	149.73	111.41

II. Appraisal of the performance of the Board of Directors and General Director of the Company

1. Board of Directors Activities

During the year, the Board of Directors' personnel remained stable, with no changes.

The Board of Directors successfully held the Annual General Meeting of Shareholders on April 26, 2024. The order and procedures for holding the meeting were in accordance with the provisions of the Law on Enterprises and the Company Charter.

In 2024, the Board of Directors of the Company held 06 regular meetings and issued 06 Minutes of Board of Directors meetings, 06 resolutions of Board of Directors meetings; at the same time, asked for opinions from Board of Directors members in writing on issues arising in production and business - investment and construction activities; issued 08 resolutions approved in the form of asking for opinions in writing. The Board of Directors issued 36 decisions to resolve tasks within authority, directing the Executive Board to implement goals and tasks in the direction assigned by the General Meeting of Shareholders, deciding to approve the issuance of Internal Management Regulations; approving plans; approving estimates, selecting contractors; appointing officer. The order, procedures, participants and content of the meeting complied with the provisions of the Company Charter and the Law on Enterprises.

The Board of Directors of the Company was active and closely followed the Resolution of the General Meeting of Shareholders to direct the Company's apparatus exercise the rights and obligations of managing and operating the Company in accordance with the provisions of the Law and the Company's Charter, specifically:

- Appoint 01 Head of Internal Audit Department of the Company (Re-appointment, effective from May 15, 2024), 01 Director of Bac Binh Hydropower Plant (Re-appointment, effective from August 1, 2024), 01 Person in charge of administration cum Company Secretary (Re-appointment, effective from October 1, 2024); approve for the General Director to appoint 01 Deputy General Director of Khe Bo Hydropower Plant (New appointment, effective from April 1, 2024), 01 Head of Technical Department of the Company (Re-appointment, effective from August 1, 2024); 01 Head of General Department of the Company (Re-appointment, effective from December 22, 2024). In addition, the Board of Directors decided to temporarily cease the work of the Company's Chief Accountant due to maternity leave and assigned the responsibility of the Company's Accounting to the Deputy Head of Finance and Accounting Department.

- Approve plans and results of contractor selection for bid packages under the authority of the Board of Directors.

- Issue and amend many internal regulations of the Company such as: Regulations on financial management in Vietnam Power Development Joint Stock Company; Regulations on personnel work in Vietnam Power Development Joint Stock Company; Regulations on bidding work in Vietnam Power Development Joint Stock Company; Regulations on Construction investment Work in Vietnam Power Development Joint Stock Company; Regulations on Information Disclosure of Vietnam Power Development Joint Stock Company; Regulations on Management of Science and Technology Activities in Vietnam Power Development Joint Stock Company; Regulations on coordination between the Party Committee and the Board of Directors of the Company.

- Other decisions according to the functions and authority of the Board of Directors.

2. Activities of the Company's General Director

The General Director has managed the daily business of the Company in accordance with the provisions of the Law, the Company Charter and the Resolutions and Decisions of the Board of Directors.

The General Director has coordinated with the Company's Executive Board to set out key goals and solutions to implement the 2024 plan to ensure safe and economical electricity production; flexibly using the Company's capital resources on the principles of conservation and efficiency, specifically:

- Exceeding the 2024 production and business plan targets approved by the General Meeting of Shareholders, an increase compared to the same period in 2023.

- Implementing contractor selection: Approved bidding documents, posted bidding information on the National Bidding Information System and Vietnam Electricity's construction investment management system, evaluated bidding documents and submitted to the Board of Directors for approval of contractor selection results (for bidding packages under the authority of the Board of Directors) or approved according to the decentralization regulations. During the year, the Company implemented 55 bidding packages for the procurement of assets, equipment and materials, construction, consulting services, maintenance services, insurance... All 55 bidding packages completed signing contracts with a total contract value of: VND 14.716,44 million, the winning bid price was: VND 14.716.44 million, a decrease of VND 2.260.45 million compared to the corresponding bidding package price. Achieving a savings rate of 13,52% compared to the approved estimated price. To increase publicity, transparency and compliance with State regulations, in 2024, the Company conducted 100% bidding via network for bid packages supported by the national bidding network system (conducted bidding via network for 20 out of a total of 55 bid packages).

- Technical management indicators: The company performed well some of the proposed indicators such as self-consumption electricity, water consumption rate, availability coefficient, the rate of machine downtime due to breakdown and the rate of machine downtime due to maintenance of all factories were better than the year plan (only Nam Ma Hydropower Plant did not meet target about the rate of machine downtime due to breakdown). During the year, there were no labor accidents or explosions, ensuring safety in production and business.

- Financial work: The Company mobilized capital, balanced cash flow to ensure production and business activities and construction investment as well as dividend payment to shareholders. To optimize costs in production and business activities, the Company developed and implemented a comprehensive program on practicing thrift and combating waste in 2024 (Issued under Decision No. 720/QĐ-VNPD dated May 17, 2024).

- Selection of auditing unit: The Company signed auditing contract No. 405/2024/HĐTV-VNPD-UHY dated August 9, 2024 with UHY Auditing and Consulting Company Limited as the independent auditing unit to review the semi-annual financial statements and audit the 2024 financial statements.

- Construction investment work: The total value of construction investment in 2024 was 5.788,767/52.652,957 million VND, reaching 10,99% of the year plan assigned by the General Meeting of Shareholders, reaching 48,4% compared to the plan approved by the Board of Directors.

- + For Khe Bo Hydropower Plant: In 2024, the Project only had work remaining related to compensation, support, resettlement and investment capital settlement. The implementation situation of the remaining work of the Project, the project settlement

work according to the planned tasks approved by the General Meeting of Shareholders was still slow. The value of construction investment implementation in 2024 was 1.110/19.004 million VND of the year plan assigned by the General Meeting of Shareholders, equivalent to 5,84% of the plan. During the year, the approval of the investment capital settlement for phase 1 was completed (Decision No. 1279/QĐ-HĐQT dated September 18, 2024). The value of the completed settlement of phase 2 in the year was 0 VND. On December 11, 2024, the Company and the People's Committee of Tuong Duong district agreed on the key work contents along with the progress and specific assignment of tasks to each party to complete the remaining compensation, support and resettlement work, focusing on solving in 2025.

+ Implementation status of projects using investment capital (05 projects): Implementation value was 970,450/15.583,107 million VND, equivalent to 6,23% of the year plan. Specific implementation situation as follows:

* Upgrading and overall renovation of Nam Ma Hydropower Plant: In 2024, the feasibility study report was prepared and inspected. Due to problems with the plant's Power Purchase Agreement, the Company submitted a report requesting an extension of the approval time for the project's Feasibility Study Report, which was approved by the Board of Directors in Resolution No. 1410/NQ-HĐQT dated October 10, 2024.

* Handling of downstream reinforcement of the left bank of Khe Bo Hydropower Plant: The Company completed the survey and supplementary design work, the Board of Directors approved the adjusted Construction Investment Technical Economic Report in Decision No. 1554/QĐ-HĐQT dated November 8, 2024. The Company is implementing contractor selection of the construction and Supervision Consulting package. Construction work is expected to be completed before the rainy season of 2025.

* Domestic water for Khe Bo Hydropower Plant: The Company approved the investment project in Decision No. 1596/QĐ-VNPD dated November 18, 2024. In 2024, the Company has completed contractor selection for consulting on the preparation of the Construction Investment Economic - Technical Report, the construction and the Consulting supervision package has been transferred to 2025 for implementation.

* Additional operation management House of Khe Bo Hydropower Plant: The Company is reviewing the Economic and Technical Report prepared by the consultant. In 2025, the approval and construction of a part of the project will be completed.

* Operation management House of Nam Ma Hydropower Plant : The Company approved the investment project in Decision No. 1385/QĐ-VNPD dated October 7, 2024. In 2024, the contractor selection package for consulting on preparing the construction investment Economic - Technical Report of the Project was completed, the construction and the Supervision Consulting package is transferred to 2025 for implementation.

+ Development investment implementation situation: Slow implementation. The value of purchases from investment capital in 2024 was 3.708,321 million VND/18.065,848 million VND, reaching 20,53% of the plan assigned by the General Meeting of Shareholders, reaching 64,57% of the plan approved adjustment by the Board of Directors. The implementation situation of some unfinished items in the year was as follows: Completed investment in 02/15 items (Upgrading SCADA system and completing SCADA/AGC system of Khe Bo Hydropower Plant; Purchasing 16-seat

cars for Bac Binh Hydropower Plant). 12/15 items being implemented must be transferred to 2025. 01 item is assessed by the Company as not necessary to be implemented in this period (Category: Building electronic diary).

The Company did not complete the development investment plan due to the long processing time of the work during the investment preparation process. This is a subjective reason, the Company needs to improve in the coming time. In addition, there are some 2024 categories with complex technical nature such as: DCS, AGC, frequency control... with a long time to review and evaluate the equipment type and investment value options, leading to a long time for project preparation and approval.

- In 2024, the Company made reports and disclosed information periodically and extraordinarily in accordance with the regulations of the State Securities Commission and the Ho Chi Minh Stock Exchange. However, the Company previously disclosed information not on time as prescribed for the consolidated financial statements for the fourth quarter of 2022; Resolution and decision of the Board of Directors approving the 2023 production and business plan; and disclosed information not on time on the corporate bond page of the Hanoi Stock Exchange. Due to the above errors, in February 2024, the Company was administratively fined VND 65 million by the State Securities Commission.

3. Coordination between the Board of Supervisors, the Board of Directors and the General Director

The Board of Supervisors has coordinated closely with the Board of Directors and the General Director but still maintained independence in performing assigned functions and tasks, coordinating in inspection and supervision work and in managing equity capital.

The Board of Directors and the Board of Management of the Company have created favorable conditions for the Board of Supervisors to perform the duties, participate in the meetings of the Board of Directors and the Company's meetings; and provide full information and documents related to the Company's operations.

The Board of Supervisors has issued and notified the Board of Directors and the General Director of the supervising plan in 2024 and 2025 to coordinate. The Board of Supervisors conducted inspections and coordinated with the Company's functional departments during the inspection and control process. The report on the results of each supervising period was sent to the Board of Directors and the General Director of the Company.

III. Financial statement appraisal

The Board of Supervisors found that the Company's accounting regime was implemented in accordance with the provisions of Circular No. 200/2014/TT-BTC of the Ministry of Finance signed on December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016 on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC. The system of accounting documents and accounting books was recorded and stored in accordance with regulations.

The Board of Supervisors agreed with the opinion of UHY Auditing and Consulting Company Limited on the Company's 2024 Financial Statements: *"In our opinion, the accompanying Financial Statements give a true and fair view, in all material respects, the financial situation of Vietnam Power Development Joint Stock*

Company as at December 31, 2024, as well as the results of its operations and cash flows for the fiscal year ending the same day, in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting regime and the relevant legal regulations on the preparation and presentation of Financial Statements .”

Some indicators on financial statements:

Unit: Dong

Indicator	End of period 12/31/2024	Beginning of period 01/01/2024	Difference	
			Level	Percentage
A	1	2	3=1-2	4 = 3/2
1. SHORT-TERM ASSETS	322.687.591.844	253.332.124.339	69.355.467.505	27,38
2. LONG-TERM ASSETS	1.415.193.894.847	1.563.472.870.761	(148.278.975.914)	(9,48)
3. LIABILITIES	334.547.197.187	248.536.968.652	86.010.228.535	34,61
4. OWNER'S EQUITY	1.403.334.289.504	1.568.268.026.448	(164.933.736.944)	(10,52)
5. TOTAL ASSETS/CAPITAL	1.737.881.486.691	1.816.804.995.100	(78.923.508.409)	(4,34)

Total assets and total capital of the Company in 2024 was 1.737.881 billion VND, down 78,924 billion VND, equivalent to a decrease of 4,34% compared to 2023. Total assets decreased mainly due to a decrease in fixed assets of VND 148,138 billion (due to depreciation of fixed assets), an increase in short-term assets of VND 69,36 billion (mainly due to revenue from electricity sales). Total capital decreased mainly due to a decrease in undistributed profit after tax (due to the implementation of dividend advance payment in 2024 of 14%) .

Financial analysis ratio

No	Indicator	Unit	Beginning of year number	End of period number	Increase, decrease (%)
I	About capital and assets				
1	Equity/Total capital	%	86,32	80,75	-6,45
2	Liabilities/Equity	%	15,85	23,84	50,43
3	Liabilities/Total Capital	%	13,68	19,25	40,72
4	Short-term assets/Total assets	%	13,94	18,57	33,16
5	Long-term assets/Total assets	%	86,06	81,43	-5,37
II	About payment capacity				
1	Fast payment ability	Time	0,29	0,70	140,36
2	Overall solvency	Time	7,31	5,19	28,94
3	Ability to pay debts when due	Time	1,49	1,03	-31,25
III	On capital efficiency				
1	Revenue on total capital	Time	0,30	0,34	14,38
2	Return on average assets (ROA)	Time	0,10	0,12	21,79
3	Return on average equity (ROE)	Time	0,13	0,14	9,94

Comment:

- Financial indicators in 2024 changed in a better direction compared to the same period last year. The Company has preserved and developed the Enterprise's capital.

- Asset structure: The proportion of long-term assets accounted for a large proportion in the total asset structure, which accurately reflected the nature and characteristics of the Company's business sector.

- Regarding capital structure: The ratio of liabilities to total capital and liabilities to equity increased, because the Company paid dividends to shareholders.

- The Company's Quick Ratio increased by 140,36% compared to 2023 (2023 was 0,29 times), the quick ratio of $0,5 < 0,7 < 1$ reflected that the Company had difficulty in meeting the payment of due debts if all debts are due at the same time. Therefore, the Company needs to continue to take financial measures to ensure cash flow for production and business, and construction investment.

- General solvency: the beginning number was 7,31 times, the ending number was 5.19 times, reflecting that the business's solvency was lower than at the beginning of the period.

- Debt service coverage ratio: $1,03 > 1$ reflected the Company's ability to pay short-term debts.

- Capital efficiency: Financial indicators on capital efficiency show that in 2024, the Company had better financial results than the same period last year. The Company has ensured the preservation and development of the enterprise's capital.

IV. Activities of the Board of Supervisors and Supervisors

1. Personnel of Board of Supervisors :

The Company's Board of Supervisors consists of 5 members. In 2024, the Board of Supervisors' personnel was stable, with no changes. Currently, the Board of Supervisors members include:

No	Full Name	Title	Work Unit
1	Mrs. Le Mai Hanh	Head of Board	Power Generation Corporation 1
2	Mr. Nguyen Minh Hai	Member	Vietnam Power Development Joint Stock Company
3	Mr. Masahiro Yamaguchi	Member	Tepco (Japanese Nationality)
4	Ms. Dinh Thi Diem Quynh	Member	Pha Lai Thermal Power Joint Stock Company
5	Mr. Nguyen Van Hung	Member	Vietnam National Union of Electric Power Workers

2. Remuneration and operating expenses of the Board of Supervisors

The remuneration and operating expenses in 2024 of each member of the Board of Supervisors were paid according to the Resolution of the 2024 General Meeting of Shareholders, including:

Salary and remuneration of the Board of Supervisors in 2024 was 920,424 million VND, reaching 114,48% of the plan.

No	Full Name/Title	Resolution of the 2024 annual General Meeting of Shareholders				Implement in 2024 (VND)
		Number of months	Number of people	Remuneration level (people/month)	Amount (VND)	
1	Head of specialized Board of Supervisors	12	1	7.200.000	86.400.000	98.916.000
2	Specialized member of Board of Supervisors	12	01	46.000.000	552.000.000	631.932.000

3	Non-specialized member of Board of Supervisors *	12	2	6.900.000	165.600.000	189.576.000
TOTAL					804.000.000	920.424.000

* 01 member of the Board of Supervisors, Mr. Masahiro Yamaguchi, currently working at Tepco, has a letter refusing to receive remuneration.

The operating expenses of the Board of Supervisors in 2024 (including room rental costs, business expenses, transportation tickets... for attending meetings and supervising the Company) were VND 165,424 million.

3. Activities of the Board of Supervisors and Supervisors

The Company's Supervisors have complied with the provisions of law, the Company's Charter, the Resolutions of the General Meeting of Shareholders and professional ethics in exercising the assigned rights and obligations with the spirit of honest, careful and best work to ensure the maximum legitimate interests of the Company. Be loyal to the interests of the Company and Shareholders, do not abuse position, title and use information, secrets, business opportunities, other assets of the Company for personal gain or to serve the interests of other organizations and individuals.

In 2024, the Board of Supervisors organized 02 rounds of inspection of the Company's operations. After each round of inspection, the Board of Supervisors met and got opinion through the Company's issues such as:

- Approve the management and operation of the Company by the Board of Directors and General Director.
- Examine the Company's production and business performance report, annual and 6-month financial statements, and management assessment report of the Board of Directors and General Director.
- Investment implementation situation and completed investment capital settlement.
- Handling recommendations of Financial Statement Audit Consultants, recommendations of the Board of Supervisors of inspection teams.
- Timely grasp of operational information to ensure that the Company's operations are appropriate and meet the interests of shareholders.

During the working process, the Board of Supervisors also discussed work via email, zalo, Zoom, and phone so that the Board of Supervisors' activities were carried out promptly, continuously, and effectively.

After each inspection, the Board of Supervisors made recommendations on the Company's management. Recommendations of the Board of Supervisors:

- Internal management regulations: (i) Develop, amend, supplement and promulgate new internal management regulations according to the approved plan and continue to update current legal regulations and regimes of the Company to promulgate and amend other regulations such as: Labor and salary regulations; Risk management regulations; Cash management regulations; Contract management regulations; Construction investment and production and business planning process; Regulations on statistical reports; Regulations on material management... (ii) Strengthen the dissemination of internal management regulations to employees to serve management

and operation work, limit risks.

- Bidding and contract management: It is necessary to comply with regulations on time in organizing contractor selection. Regularly monitor and promptly urge during the contract implementation process, limit delays and prolongation of contract implementation time.

- Repair and maintenance work: (i) The Company needs to review the preparation of repair plans, the process of organizing contractor selection and contract management to ensure feasibility and closeness to actual operations. (ii) The Company must ensure regular maintenance and major repair work according to plan, ensure safety in production activities, avoid potential risks leading to the risk of generator shutdown during the peak rainy season. (iii) The settlement of completed major repairs must comply with regulations on time and settlement procedures as prescribed.

- Construction investment work of Khe Bo Hydropower Plant Project and Development Investment:

- + The Company needs to establish and approve a detailed master plan to implement each task of the Khe Bo Hydropower Plant Project and reach an agreement with the local authorities to urge and coordinate implementation. Periodically holding meetings with the local authorities and internal meetings of the Company to review and urge implementation.

- + Final settlement of the entire Khe Bo Hydropower Plant Project: The Company needs to have specific solutions and plans to soon complete the final settlement of the entire Khe Bo Hydropower Plant Project (remaining work).

- + Quickly complete the adjustment and supplementation of the master plan for compensation, site clearance, and resettlement of Khe Bo Hydropower Project.

- + The company needs to develop an implementation plan, speed up the implementation of investment portfolios, and purchase from development investment capital sources according to the approved plan.

- Financial management:

- + The Company needs to regularly urge and coordinate with units within the Company to provide documents and record expenses to ensure that documents and records are recorded in the correct accounting period, reasonably and validly, thereby limiting the occurrence of non-deductible expenses when settling corporate income tax:

- + Actively work with contractors and related individuals to collect debts, avoiding cases of bad debts.

- + Develop a specific plan to accelerate the settlement of unfinished and unsettled projects, thereby recording costs and paying debts promptly.

- + Organize a comprehensive review of state regulations affecting VNPD's electricity operations, such as: Electricity operating licenses, water resource use, environment... to ensure deadlines, continuous production and no violations of regulations in preparing and submitting to the state budget.

- Other issues:

- + The company needs to soon complete the procedures to apply for the Land Use Rights Certificate for the remaining areas of Nam Ma Hydropower Plant.

- + The Company needs to promptly complete environmental registration in accordance with the provisions of the Law on Environmental Protection and Decree No.

08/2022/NĐ-CP of the Government to be granted an Environmental License for Khe Bo Hydropower Plant.

+ The Company continues to review and implement the recommendations of the Board of Supervisors, and the recommendations of the Inspection Teams mentioned above to overcome existing shortcomings and limitations.

4. Operational direction of the Board of Supervisors in 2025

The Board of Supervisors continues to maintain and strengthen the periodic inspection and supervision of production and business activities, construction investment, management and operation of the Board of Directors and General Director of the Company.

- Correctly implement the 2025 supervising plan issued by the Board of Supervisors.

- Fully participate in Board of Directors meetings to grasp the Company's operations.

- Supervise the Board of Directors and General Director in managing and operating the Company.

- Inspect the results of production and business performance, annual and 6-month financial statements of the Company, and report on evaluating the management and operation of the Board of Directors and General Director of the Company.

- Update new policies and regulations to propose amendments and supplements to inappropriate issues, minimizing risks in management and operation of the Company.

V. Recommendation

Based on the supervision of business activities, management and administration of the Board of Directors, General Director, and financial report data, the Board of Supervisors recommends the General Meeting of Shareholders:

- Approval of the 2024 Financial Statements audited by UHY Auditing and Consulting Company Limited.

- Approval of the Board of Supervisors' Report on the Company's business results, the performance of the Board of Directors, General Director and Performance results of the Board of Supervisors, Company Supervisors in 2024 and directions and tasks of the Board of Supervisors in 2025.

Above is the Report of the Board of Supervisors, respectfully submit to the General Meeting of Shareholders for consideration and approval.

Best regards./.

Recipient:

- As above;
- Board of Directors, Board of Supervisors of the Company;
- CEO;
- Archives: SB, Office of BOD.

ON BEHALF OF BOARD OF SUPERVISORS
HEAD OF BOARD



Le Mai Hanh



**VIETNAM POWER DEVELOPMENT
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

LIST OF VOTE COUNTING COMMITTEE
**PROPOSAL FOR THE GENERAL MEETING OF SHAREHOLDERS TO
VOTE FOR APPROVAL**

- | | |
|-----------------------------|---|
| 1. Mr. Cao Tuan Dung | - Head of Technical Department - Head of Board |
| 2. Mrs. Tran Thi Minh Trung | - Head of Internal Audit Department - Member |
| 3. Mr. Hoang An Quang | - Head of Economic Planning Department - Member |
| 4. Mr. Luu Hoang Viet | - Member (Representative of FPT Securities JSC) |
| 5. Mr. Tran Van Duoc | - Independent member of the Board of Directors - Member |

Respectfully submit to the General Meeting of Shareholders for approval.