
No: /TTr - DLDK

Hanoi, (Dd/mm/2025...)

PROPOSAL

On approval of The Board of Supervisory performance report in
2024 and plans for operation in 2025

To: General Meeting of shareholders
PetroVietnam Power Corporation - JSC

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

Pursuant to the Articles of Association of PetroVietnam Power Corporation
- JSC;

Pursuant to the organizational and operational regulations of the Board of
Supervisory of PetroVietnam Power Corporation - JSC;

Pursuant to the PV Power Supervisory Board's Operation Plan for 2024
approved by the General Meeting of Shareholders of PetroVietnam Power
Corporation - Joint Stock Company in Resolution No. 36/NQ-DHCD dated May
23, 2024.

The Board of Supervisory of PetroVietnam Power Corporation - JSC would
like to propose to the General Meeting of Shareholders for consideration and
approval of the Board of Supervisory Performance Report in 2024 and the plans
for operation in 2025 as attached documents.

*Attached documents: The Board of Supervisory's performance report in
2024 and plans for operation in 2025.*

Yours sincerely./.

Recipients:

- As above;
- The BOD;
- The BOM;
- The Board of Internal Supervisory;
- Archived: VT, KS, KTKH

**PP. BOARD OF SUPERVISORY
HEAD OF THE BOARD**

Pham Minh Duc

THE BOARD OF SUPERVISORY'S PERFORMANCE REPORT AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PETROVIETNAM POWER CORPORATION - JSC IN 2024

I. Pursuant to

- The Enterprise Law No. 59/2020/QH14 approved by The National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- The Articles of Association of PetroVietnam Power Corporation - JSC (amended and supplemented for the third time) issued together with Resolution No. 60/NQ-ĐHĐCĐ dated May 27, 2021 of the General Meeting of Shareholders of PetroVietnam Power Corporation - JSC.
- The organizational and operational regulations of the Board of Supervisory of PetroVietnam Power Corporation - JSC issued together with Resolution No. 60/NQ-ĐHĐCĐ dated May 27, 2021 of the General Meeting of Shareholders of PetroVietnam Power Corporation - JSC.
- PV Power Supervisory Board's Operation Plan for 2024 approved by the General Meeting of Shareholders of PetroVietnam Power Corporation - JSC in Resolution No. 36/NQ-DHCD dated May 23, 2024.

II. PV Power's Board of Supervisory performance in 2024

1. Business and investment results of the Corporation.

1.1. Business operation

In 2024, the Corporation exceeded the production and business plan targets assigned by the General Meeting of Shareholders regarding profit and revenue targets. Electricity output target did not meet the assigned requirements of the General Meeting of Shareholders

- The total commercial electricity output of the Corporation in 2024 was estimated to reach 16,075 billion kWh, equal to 96% of the annual plan.
- The total revenue of the Corporation in 2024 was estimated at 32,112.3 billion VND, equal to 101% of the annual plan. Parent Company's revenue in 2024 reached 24,769.3 billion VND, equal to 103% of the annual plan.
- The Corporation's pre-tax profit in 2024 was estimated at 1,383.2 billion VND, equal to 139% of the 2024 plan. Parent company's pre-tax profit in 2024 reached 1,329.9 billion VND, equal to 123% of the 2024 plan.

- The Corporation post-tax profit in 2024 was estimated at 1,211.3 billion VND, equal to 147% of the annual plan. Parent Company's post-tax profit in 2024 reached 1,207.2 billion VND, equal to 130% of the annual plan.

The Corporation completed the main assigned tasks.

- The Corporation applied many technical solutions and flexible and effective market pricing to ensure safe, stable and continuous operation of power plants according to A0's regulation. The profit and revenue results of the Parent Company and the entire Corporation exceeded the plan assigned by the shareholders' meeting.

- Organized and carried out periodic maintenance and repair of power plants to ensure quality, progress and safety, specifically: Minor repair of Ca Mau 2 Power Plant; minor repair of Hua Na Power Plant; Major repair of generator units H1 and H2 of Dakdrinh Hydropower Plant; Major repair of Generator units 2 of Vung Ang 1 Power Plant. The factories operated stably after periodic maintenance and repair.

- Actively practiced thrift and anti-waste in units within the Corporation.

- Provided stable coal supply, ensure safe inventory, avoid coal shortage, and control coal quality well. Proactively sought additional coal sources, opening a new direction of burning Lao coal, which is suitable for the design of Vung Ang 1 thermal power plant.

- The Corporation also directed the Capital Representative at Hua Na Hydropower Joint Stock Company to deploy and complete the purchase of Nam Non Hydropower Plant by October 2024.

- Actively implemented Nhon Trach 3 and Nhon Trach 4 Power Plant projects, and completed the following targets: Arrangement of project loans (VND 4,000 billion from VBC, USD 200 million unbound ECA, USD 521.5 million bound ECA and USD 300 million short-term loans), conclusion of land lease contracts with Tin Nghia Corporation, conclusion of PPA power purchase contracts with EPTC, conclusion of gas purchase contracts for trial operation, and completion of negotiations on the main contents of the GSA Contract, refunded more than VND 1,444 billion in VAT of the project. The progress of the EPC contract of the project reached more than 95% (in which, completed completed the installation work, conducted equipment acceptance testing, and achieved important milestones such as first gas firing on January 11, 2025, and connecting to the national grid on February 5, 2025 at Nhon Trach 3 Power Plant project).

1.2. Investment activities.

Pursuant to Resolution No. 36/NQ-DHDCD dated May 23, 2024 of the 2024 Annual General Meeting of Shareholders, PV Power's investment activities were deployed in accordance with the production and business operation plan approved by the General Meeting of Shareholders/Board of Directors, in conformity with the practical situation in 2024. Accordingly, PV Power continued to promote the implementation of investment projects in Nhon Trach 3 & 4 Power Plants, the project to buy the office building, contributing capital with investment partners in the Quang Ninh LNG Power Plant project and other projects... Specifically, the investment situation of the projects is as follows:

1.2.1. Nhon Trach 3 and Nhon Trach 4 Power Plant Plant Projects:

a. General situation

Project Nhon Trach 3 and Nhon Trach 4 Power Plants is a national key project under the Power Plan VII assigned by the Government to PV Power as the investor, with a capacity scale of 1,500 MW and a total investment of 1.4 billion USD in Nhon Trach district, Dong Nai province. This is the first LNG-fueled thermal power project in Vietnam, contributing to the implementation of the Prime Minister's "Net Zero Emissions Commitment by 2050" at the 26th Conference of the Parties to the The United Nations Climate Change Conference (COP26).

Regarding the adjustment of the project's investment policy, PV Power sent Document No. 210/DLTK-DTXD dated February 13, 2023 to the Ministry of Planning and Investment reporting on the project's delay compared to the Prime Minister's approval decision. On March 25, 2024, Dong Nai Industrial Park Management Board issued Decision No. 87/QD-KCNĐN approving the first adjustment of the project's investment policy. Accordingly, the expected commercial operation progress of the factories is as follows:

- Nhon Trach 3 Power Plant will operate in 2024.
- Nhon Trach 4 Power Plant will operate in 2025.

b. Project implementation status.

- Site preparation for the Project: Completed
- Land lease for the Project: Completed land lease for 48.8 hectares of the project and was granted land use right certificate for 48.8 hectares/48.8 hectares.

- Project site clearance: SLMB contract/package was implemented, Power Project Management Board and Contractor have been resolving disputes in court regarding late progress penalty and compensation for damages.

- EPC Contract

According to the Contractor's report as of February 28, 2025, the total implementation volume of the EPC package was estimated at about 96.8% compared to the plan of 99.3%, including: Detailed design work was estimated to reach 98.7%; Procurement, manufacturing and transportation work of the project had been basically completed and estimated to reach 99.9% compared to the 100% plan according to the approved level 2 progress; Construction and equipment installation work was estimated to reach 99.7% compared to the 99.8% plan according to the approved level 2 progress; Commissioning work was estimated to reach 40.54% compared to the plan of 87.92%.

+ *Status of construction and installation work at the site:* As of February 28, 2025, equipment installation and construction work was estimated to reach 99.7% compared to the approved level 2 progress plan of 99.8%.

+ *Commissioning work and production preparation:* Continue working with the EPC Contractor to update information on acceptance and commissioning work estimated at 40.54% compared to the plan of 87.92%. The first ignition date of Nhon Trach 3 Power Plant is January 11, 2025, and the expected commercial power generation date of Nhon Trach 3 Power Plant is July 24, 2025.

c. The PPA contract:

The PPAs for Nhon Trach 3 and Nhon Trach 4 Power Plants were signed by EVN/EPTC (EVN's authorized unit) and PV Power on October 4, 2024.

Trial power purchase contract: PV Power/Power Project Management Board and EVN/EPTC signed the Power Purchase Agreement for the trial operation phase of Nhon Trach 3 Power Plant on May 27, 2024 and the Power Purchase Agreement for the trial operation phase of Nhon Trach 4 Power Plant on October 11, 2024.

d. GSA Contract Negotiation

- PV Power/Power Project Management Board and PV Gas signed a contract to supply LNG for commercial operation of Nhon Trach 3 and Nhon Trach 4 Power Plants. Currently, PV Power is submitting to all levels for approval at the 2025 Shareholders' Meeting.

- Fuel purchase for trial operation: PV Power and PV GAS signed regasification contract No. 613/2024/PVGAS/QLNK – PVPOWER/B1 authorizing PVPP to perform the contract according to Decision No. 1011/QD-DLDK dated November 7, 2024.

e. Connection and Power Evacuation of Nhon Trach 3 and Nhon Trach 4 Power Plants

- The temporary connection scheme for Nhon Trach 3 Power Plant - tapping into Nhon Trach 1 & 2 Power Plants - tapping into Bau Sen to receive reverse power for trial operation and power evacuation of Nhon Trach 3 Power Plant was completed. However, PVPP has been coordinating with relevant units within EVN to implement the connection scheme to the national power grid for Nhon Trach 3 and Nhon Trach 4 Power Plants according to the implementation plan of Power Development Plan VIII approved by the Prime Minister (Construction of the 220kV NT3 branching My Xuan – Cat Lai transmission line). Completion is expected in October 2025.

- The installation, acceptance and connection of the 500kV distribution yard of Nhon Trach 4 Power Plant with the 500kV line to release capacity was completed. On December 27, 2024, the 500kV switchyard successfully received power.

f. Difficulties and problems:

- Connection plan for Nhon Trach 3 and Nhon Trach 4 Power Plants: Currently, Power Plan VIII has been approved. However, the implementation depends on EVN, the progress of construction of the connection line for the project may be slow due to site clearance affecting the acceptance, testing of equipment, and arising costs...

1.2.2. Quang Ninh LNG Power Plant project

a. General situation

Quang Ninh LNG Power Plant project is jointly invested by PV Power, Colavi, Tokyo Gas, and Marubeni. To implement the project, the parties established Quang Ninh LNG Power JSC (QN LNG Power, licensed to operate on November 2, 2022).

b. Adjustment of Investment Registration Certificate

On November 22, 2023, the Department of Planning and Investment issued the first amended Investment Registration Certificate, adding the name of the economic organization “Quang Ninh LNG Power JSC” to implement the project.

After Cam Pha City People's Committee approved the Adjustment of the Project's 1/500 Detailed Planning on March 8, 2024, on March 15, 2024, QN LNG Power submitted a document requesting adjustment of the Investment Certificate Registration Certificate to the Department of Planning and Investment of Quang Ninh province.

On August 5, 2024, the People's Committee of Quang Ninh province issued a decision approving the investment policy and approving the investor. On August 6, 2024, the Department of Planning and Investment of Quang Ninh province issued the second adjustment of the investment registration certificate.

c. Adjustment of the 1/500 planning

The People's Committee of Cam Pha City approved the Adjustment of the 1/500 scale detailed planning of the Project in Decision 621/QD-UBND dated March 8, 2024.

d. The feasibility study report

Based on the results of the appraisal of the feasibility study report issued by the Ministry of Industry and Trade on December 26, 2024, on February 20, 2025, Quang Ninh LNG Power JSC (QN LNG Power) held an extraordinary general meeting of shareholders to approve the investment project of Quang Ninh LNG Power Plant (Decision No. 55/2025/QNLNG). Regarding the 2025 annual general meeting of shareholders, QN LNG Power plans to hold it in April 2025.

e. Specialized reports made in the first quarter of 2025

Agreement on connection to the national power system: The Company had a working session with the National Power Transmission Corporation on October 21, 2024 on issues related to connecting Quang Ninh Thermal Power Plant to the national power system. Currently, QN LNG Power is updating and supplementing the connection agreement report, coordinating with EVN NPT to complete the connection agreement. Also at this meeting, QN LNG Power proposed that EVN NPT implement the power transmission line project for power evacuation of Quang Ninh LNG Power Plant in sync with the project's implementation progress. On January 17, 2025, EVN NPT issued document No. 333/EVNNPT-KT requesting completion of connection agreement documents. On February 19, 2025, QN LNG Power completed the documents and sent them back to EVN NPT at Official Dispatch No. 044/2025/QNLNG regarding the completion of the agreement to connect Quang Ninh LNG Power Plant to the national power system.

On February 21, 2025, the Northern Power Project Management Board issued Document No. 1071/NPMB-TD to departments and branches of Quang Ninh province to seek opinions on the agreement on the route of the 500kV LNG Quang Ninh 1-Quang Ninh transmission line project.

On March 10, 2025, EVN NPT drafted a principle agreement on connecting the LNG Power Plant to the national power system and sent it to QN LNG Power for comments.

License for seawater exploitation and use: On January 24, 2025, the Ministry of Natural Resources and Environment issued Decision No. 74/GP-BTNMT on granting a license to exploit and use seawater for the Quang Ninh LNG Gas Power Plant project.

f. Site Clearance

Currently, QN LNG Power and the Cam Pha City Construction Investment Project Management Board are reviewing and negotiating the Contract Appendix and detailed cost estimates for the site clearance work required for the project.

- On January 17, 2025, the Company completed and submitted the measurement results of the site clearance land plots to relevant units under Cam Pha City

- On February 13, 2025, QN LNG Power issued Document No. 39/2025/QNLNG clarifying the measurement results and land extraction for land plots in Cam Thinh and Cam Phu wards according to the planning of the Quang Ninh LNG Power Plant.

- On February 27, 2025, QN LNG Power issued document No. 60/2025/QNLNG to departments and branches of Quang Ninh province and Cam Pha Construction Investment Project Management Board approving project No. 55/2025/QNLNG dated February 20, 2025.

- Currently, the City People's Committee and relevant departments have been implementing procedures related to site clearance.

g. Selection of EPC contractor

Regarding the selection of the EPC construction model for the Quang Ninh LNG Gas Power Plant project, to grasp and update the production and ordering status of the main turbine equipment for the project, on February 19, 2025, QN LNG Power contacted and met with the manufacturer GE, and is expected to hold meetings with manufacturers Siemens and Mitsubishi in March 2025.

In addition, QN LNG Power also held meetings with capable international

contractors acting as general contractors in Vietnam, including Doosan, Samsung, Posco, etc., regarding the division of EPC packages.

On February 20, 2025, the Extraordinary General Meeting of Shareholders in 2025 was held and provided opinions on the separation of the EPC contract. Based on the feedback from the manufacturer, experienced EPC contractors, and to ensure the project progress as required by the government, Quang Ninh province and PV Power shareholders expressed their view and proposed splitting the overall EPC package into component EPC packages (site leveling package, main plant EPC, LNG storage and terminal EPC) to enable immediate commencement of site leveling work upon land handover and early selection and ordering of main equipment.

In addition, the CEO of QN LNG Power submitted Document No. 42/2025/QNLNG dated February 14, 2025 to the Board of Directors of the Company proposing approval of the policy to implement EPC packages of the Quang Ninh LNG Gas Power Plant project and a proposal for the plan to select the overall contractor for the project for the option of separating 03 EPC packages and reporting to the Board of Directors of the Company in Document No. 58/2025/QNLNG-TTr dated February 25, 2025.

Currently, shareholders of all parties and the board of directors of QN LNG Power have been considering the separation of the EPC package and would make decision in March 2025.

h. LNG purchase negotiations

Signed memorandums of understanding with potential LNG supply partners such as Shell, Total, Exxon Mobile, Chevron and Cheniere, BP.

Met with partners to develop key terms of LNG purchase agreement.

From February 18-20, 2025, the Company worked with potential partners Shell, Total, ExxonMobil, Chevron, Cheniere, and BP to update on the LNG market situation and the fuel supply for the project.

i. Power Purchase Agreement (PPA)

On February 27, 2025, QN LNG Power issued Document No. 62/2025/QNLNG to the Electricity Trading Company regarding instructions on procedures for negotiating power purchase contracts for the Quang Ninh LNG Power Plant.

On that basis, on March 4, 2025, the Corporation's capital representative at QN LNG Power submitted report No. 03/BC-NDDPV-QNLNG to the

Corporation on sending experienced personnel to support the development of the Quang Ninh LNG Power Plant project.

j. Capital arrangement

Project financial arrangement model orientation: Along with the proposal of the Capital Arrangement Strategy Consultant, after analyzing and evaluating the domestic and international financial markets, evaluating current laws and regulations on power plant investment in Vietnam, especially regulations related to investment in power plants using imported LNG fuel - the Project Finance model was selected for the Project.

Worked with several international banks such as JBIC, ... on project loan conditions and procedures. It was expected that representatives of the Company's shareholders would meet and work with lenders and evaluate the market in April 2025.

k. Other works

To serve the PPA negotiation process with EVN, prepare procedures and project documents in accordance with the lender's requirements, in the past time, QN LNG has performed and completed the following tasks:

- Completed the selection of ERM (December 29, 2023) as the consulting contractor for Environmental Impact Assessment according to international standards. The Contractor completed the collection of environmental, natural and social data in the project implementation area and completed the first draft of the ESIA report including: Scope of implementation report, ESIA main report, Community Development Plan (CDP); Environmental and social management plan (ESM), Stakeholder Engagement Plan (SEP)
- The contractor has been currently updating the impact assessment of Nox emission parameters according to international standards (IFC) to meet the lender's requirements.
- QN LNG Power/ERM has been closely following Cam Pha city in the process of implementing procedures related to land clearance to update Community Development Plan (CDP).
- The selection and execution of the strategic financial arrangement (bankability) consultancy contract with Mayer Brown has been completed.
- On February 19, 2025, the selection of ING as the international financial advisor was completed. QN LNG Power is currently providing project-related

documents for ING to prepare for the capital arrangement work.

- The selection of the international legal counsel has been completed. The Company is currently reporting to the Board of Directors for approval of the contractor selection results.

l. Capital contribution progress

On January 18, 2023, PV Power contributed 30 billion VND in charter capital to Quang Ninh LNG Power JSC.

On December 26, 2024, PV Power issued Resolution No. 82/NQ-DLTK on approving the contents of the first extraordinary General Meeting of Shareholders in 2024 of Quang Ninh LNG Power JSC, which agreed on the plan to increase capital contribution to Quang Ninh LNG Power JSC in 2025 by VND 127 billion. However, the capital contribution schedule will be based on the actual progress of the project implementation.

1.2.3. Project to Purchase a Building for Office Use.

a. General situation

Based on Resolution No. 62/NQ - DLTK dated January 7, 2022 of the Board of Members of Vietnam Oil and Gas Group approving the policy on PV Power's office. PV Power's Board of Directors issued Decision No. 206/QĐ-DLTK dated April 5, 2022, approving the project to purchase DLC building - Complex Nguyen Tuan, at Lot C, land plot 1.14 - HH, Lang Ha - Thanh Xuan street, Nhan Chinh ward, Thanh Xuan district as PV Power's office headquarters.

On December 28, 2022, PV Power signed the Construction Sale Contract - DLC Office Building No. 92/2022/HD/PVP-DLC-AV with DLC Real Estate Investment Company Limited. and An Viet Consultant And Investment Joint Stock Company. The subject of sale was "DLC Office Building" (called Construction/Building) belonging to DLC project - Complex Nguyen Tuan built at lot C, land plot 1.14 - HH, Lang Ha - Thanh Xuan street, Nhan Chinh ward, Thanh Xuan district. The building did not have an air conditioning system.

Based on the Valuation Result Report attached to Valuation Certificate No. 9771122/TĐG/BĐS-IVC dated November 17, 2022, issued by IVC Vietnam Valuation Joint Stock Company, the agreed purchase price for the Construction Work between the two parties was VND 726 billion. PV Power determined the equity/loan capital structure ratio of 30%/70% for the purchase of this building. On February 8, 2023, PV Power signed a loan contract with PVCombank No.

60/2023/HDCV/PVC-PVPOWER for the amount of VND 640 billion for the purpose of financing the project to purchase an office building under the above contract No. 92.

b. Purchase contract:

Up to now, PV Power has made 3 payments with a total amount of 508.2 billion VND (equivalent to 70% of the contract value). It was expected that the Seller would complete and hand over to PV Power according to the provisions of the Contract for the Office Building assets in October 2024 (PVCombank issued a letter of guarantee for the handover of the building to PV Power).

The Seller (DLC) has completed the basic design appraisal of the building. The revised fire prevention and fighting (FPF) design documents of the office building have been approved according to document No. 1801/TD-PCCC dated May 31, 2024.

To date, DLC Company and General Contractor IBS (Seller):

- + Synchronously implemented various work items, and have now completed approximately 95% of the work volume related to the Office Building.

- + General Contractor IBS is currently working on completing the entire basement fire protection system of the construction complex and installing all elevators of the apartment blocks... to ensure the conditions for fire protection system acceptance.

c. Finished items:

The Completion category includes 7 packages, currently implementing 5 packages including: Package No. 3 – Supply and installation of equipment, Package No. 4 – Supply and installation of furniture, Package No. 5 – Consulting on equipment installation supervision, Package No. 6 – Insurance for Finishing items; Package No. 7 – Consulting on auditing the final settlement report of the completed project.

The joint venture contractor has been implementing the interior finishing, air conditioning, information technology and low voltage electrical items... closely following the contract schedule, ensuring quality and aesthetics. 90% of the work has been completed.

To date, the handover of the building is delayed compared to the plan, with completion now expected by the end of the second quarter of 2025. The Corporation is aggressively urging and requiring the contractor to focus intensely

on completing the remaining tasks of the project; however, there are still some difficulties due to DLC Company, which is impacting the work progress.

1.2.4. Other projects

Luang Prabang Hydropower Project: The Corporation notified the partner of their withdrawal from the Project. PV Power follows the directions of the Government and Vietnam Oil and Gas Group.

- Thermal power project in Xekong (Laos): PV Power reported to the Group in writing. On September 25, 2024, the General Director submitted to the Board of Directors of the Corporation for consideration and approval of the cooperation policy with Lao partners at the Project (Proposal No. 1791/TTr-DLDK). PV Power's Board of Directors reviewed and approved the policy of PV Power signing an agreement to provide project management services and operation, maintenance and repair services for the plant with the partner, Phonesack Group/Xekong Power Plant Ltd, and implemented other cooperation contents according to the Corporation's investment portfolio management regulations.

- Project of exporting ash and slag by sea at Vung Ang Thermal Power Plant import port: On November 30, 2022, the Board of Directors of the Corporation issued Decision No. 1124/QD-DLDK approving the ash and slag treatment project of VA1 Power Plant. On August 11, 2023, the consultant submitted the Project's Technical Research Report (final version, after revision). On November 27, 2023, Ha Tinh Provincial Police issued a document approving the Fire Prevention and Fighting Design; On April 10, 2024, the Corporation submitted a document to the Ministry of Transport requesting to add the capacity to export ash and slag through Vung Ang coal import terminal. The Maritime Administration (Ministry of Transport) has issued a document agreeing with PV Power's proposal. TCT has been currently working with the competent authority for written responses.

PV Power has been currently investigating on opportunities in LNG power projects in Ha Tinh, Quynh Lap Nghe An, renewable energy projects (waste-to-energy, hydrogen-to-energy...), pumped-storage hydropower projects in Ninh Thuan, and electric vehicle charging station development projects, specifically as follows:

Quynh Lap LNG Power Plant Project (Nghe An):

- The Board of Directors of the Corporation issued Resolution No. 41/NQ-DLKD dated June 7, 2024 approving the policy of signing a cooperation agreement with partners SK E&S (Korea) and NASU (TH Group) to submit a proposal to implement the project. On June 11, 2024, the parties signed a joint venture agreement to participate in the bidding to select investors and carry out investment preparation work.

- On August 26, 2024, the Department of Industry and Trade of Nghe An province sent document No. 2020/GM-SCT to investors interested in implementing the project, inviting them to a meeting to disclose information.

- The consortium submitted the project proposal dossier on September 20, 2024, and is currently closely monitoring the Province regarding the selection of the project investor.

Vung Ang LNG Power Plant Project (Ha Tinh)

- On March 7, 2024, the People's Committee of Ha Tinh province issued a document approving the policy for investment research and construction of the LNG Power Plant and LNG Terminal Center in the Vung Ang Economic Zone, and PV Power was assigned to conduct surveys and prepare the project according to regulations.

- On December 16, 2024, PV Power submitted the dossier to the Provincial People's Committee and proposed that the Province report to the Ministry of Industry and Trade/Government for approval of the Vung Ang 3 LNG Power Plant Project as an important and priority power source project for investment in the 2021-2030 period, replacing other delayed or unimplemented LNG projects.

- The Corporation is currently working with partners to prepare the pre-feasibility study report and the feasibility study report for the Project.

Ca Mau Power Plant Expansion Project

The Corporation has been preparing a proposal for the Ca Mau Power Plant Expansion Project to replace projects that are behind schedule or not implemented in the Power Plan VIII.

Electric vehicle charging station projects

PV Power has been currently negotiating with Vin-Green (a subsidiary of VinFast) on a contract to supply electric vehicle charging station equipment to VinFast.

Electric Vehicle Charging Station Project at 6 Huynh Thuc Khang, Hanoi:

The charging station was put into operation on October 31, 2024.

Project station Electric vehicle charging at Big C Thang Long (Hanoi): PV Power reviewed the project's Technical Feasibility Report and did not install an electric vehicle charging station at this location.

Presently TCT has been investigating the plan to install charging stations at the location of the new office building of the Corporation.

Hydropower projects

- *Lam Son pumped storage hydropower project:*

+ PV Power hired consultants to survey and prepare a project proposal report.

On July 22, 2024, PV Power reported to the People's Committee of Ninh Thuan province on the proposal to implement the Project and the People's Committee of Ninh Thuan province issued a document agreeing to allow PV Power to prepare a report proposing to add the project to the Power Plan VIII.

+ The Corporation has been currently looking for partners to conduct research and prepare additional planning reports.

- *Nam Non Hydropower Plant Project:*

The unit completed negotiations with the seller and submitted to PV Power a supplementary production and business plan for 2024. On July 27, 2024, PV Power's Board of Directors issued Resolution No. 57/NQ-DLDK approving the adjustment of PV Power HHC's 2024 Production and Business Operation Plan. PV Power HHC concluded a sales contract with partners.

- *Khe Giang Waste-to-Energy Plant Project (Uong Bi, Quang Ninh)*

PV Power has been considering options regarding cooperation with Viet Long Joint Stock Company to implement the project.

2. Results of supervising the financial performance of the Corporation.

2.1 Capital preservation, development, cash flow control in 2024.

According to the audited separate financial statements for 2024, PV Power's profit after corporate income tax reached 1,207 billion VND, and PV Power's capital conservation coefficient reached 1.03. PV Power preserved and developed capital. PV Power used capital effectively in production and business activities, used idle cash flow deposited in banks with reasonable terms, borrowed working capital with low interest rates to generate revenue and profit from financial activities.

In 2024, PV Power balanced enough cash flow for production and business activities as well as project investment activities, financial investment outside the

enterprise, and paid debts and interest fully and on time. Net cash flow in the year was positive, cash balance and cash equivalents at the end of the period was 10,963 billion VND, increased by 34% over the same period of the last year. Cash flow control in 2024 was carried out on the basis of monthly, quarterly and annual cash flow reports.

2.2 Debt collection and management status.

*** Receivables of the parent company:**

PV Power's current receivables as of December 31, 2024 were 8,489 billion VND, decreased by 2,978 billion VND, equivalent to a 26% decrease compared to the same period of the last year, mainly due to a decrease in the following items:

- Current receivables from customers were 7,856 billion VND, decreased by 1,855 billion VND, equivalent to a decrease of 19% compared to the same period of the last year, mainly due to a decrease in debt of the Electricity Trading Company (EVN/EPTC) of 1,798 billion VND, equivalent to a decrease of 19% (Details of debt include: Uncollected electricity bills for October, November, December 2024 of Petro Vietnam Camau Power Company, November, December of Petrovietnam Power Nhon Trach Joint Stock Company, electricity bills from September to December of PetroVietnam Power Ha Tinh Company). By the end of 2024, the collection of electricity receivables from EVN/EPTC had improved; however, delays in electricity payments persisted, ranging from 10 to 30 days, not including outstanding debts from previous years.

- Current advance payments to sellers were 260 billion VND, decreased by 978 billion VND, equivalent to a decrease of 476% compared to the same period last year, mainly due to a decrease in PV Power's advance payment to Samsung C&T Group of 679 billion VND and a decrease in advance payment to Vietnam Machinery Installation Corporation - JSC of 381 billion VND, as PV Power had recovered the contractor's advance payment through payments of Nhon Trach 3 and Nhon Trach 4 Power Plant projects;

- Other current receivables decreased by 163 billion VND, equivalent to a decrease of 16% compared to the same period of the last year, mainly due to a decrease in receivables related to the repair costs of generator unit 1 of Vung Ang 1 Power Plant as the PVI Insurance paid an additional 178 billion VND in compensation according to the provisions of the insurance contract for Vung Ang 1 Power Plant.

*** Liabilities of the parent company:**

- PV Power's current liabilities as of December 31, 2024 were 28,284 billion VND, increased by 6,064 billion VND, equivalent to an increase of 27% over the same period of the last year, mainly due to an increase in loans and financial lease debts, and a decrease in current payables to suppliers and other current payables. Current financial leasing and borrowings were 12,193 billion VND, increased by 8,186 billion VND, equivalent to an increase of 304% over the same period of the last year, mainly due to an increase in working capital loans of 2,563 billion VND and an additional disbursement of 5,133 billion VND of the current bridging loans of 300 million USD with the Citibank and ING Bank consortium for the Nhon Trach 3.4 Power Project. Meanwhile, current payables to suppliers were 13,256 billion, decreased by 7%, mainly due to a decrease in coal debt with Vietnam National Coal And Mineral Industries Holding Corporation Limited and debt with Samsung C & T Group (contractor of Nhon Trach 3 and Nhon Trach 4 Power Plant projects); Other current payables were 1,441 billion VND, decreased by 46% mainly due to the after-tax profits arising during the period of the One Member Limited Liability Company transferred by PV Power to Vietnam Oil And Gas Group during the year.

- PV Power's non-current liabilities as of December 31, 2024 were 10,135 billion VND, increased by VND 2,219 billion, equivalent to an increase of 28% over the same period of the last year, mainly due to an increase in long-term loans and financial lease debts and long-term payable provisions. Non-current loans and financial lease debt increased by 1,879 billion VND, equivalent to an increase of 33% due to continued disbursement of SACE loans from SMBC Bank - Singapore Branch and loans from Vietcombank to invest in Nhon Trach 3 and Nhon Trach 4 Power Plant projects. Non-current payable provisions increased by 343 billion VND, equivalent to an increase of 16% due to provision for maintenance and major repair costs of PV Power's power plants.

2.2. Inventory results at 0:00 on January 1, 2025.

The General Corporation and its affiliated member units issued decisions to establish an asset and capital inventory council at 0:00 on January 1, 2025 and carried out the inventory work with the witness of Deloitte auditors in accordance with current regulations.

On March 13, 2025, PV Power held a meeting to process the inventory results, assigning the office and branches to liquidate assets, tools, supplies, damaged, unusable, fully depreciated... according to current regulations.

2.3. Results of Savings and Cost Reduction

In 2024, the Corporation achieved savings and cost reductions of 311.63 billion VND (including in production, procurement, and capital construction activities), specifically:

- + Saving from raw materials: 12.68 Billion VND
- + Saving from fuel, energy: 171.55 Billion VND
- + Savings from management costs: 122.68 Billion VND
- + Construction Investment Management Savings: 4.71 Billion VND

2.4. Guarantees of the Corporation for member units

As of December 31, 2024, PV Power guaranteed a number of non-current loans of Hua Na Hydropower Joint Stock Company (a subsidiary of PV Power) with Techcombank, the total value remaining to be guaranteed was 20.5 billion VND, decreased by 238% compared to the same period of the last year, mainly due to the debts paid by Hua Na Hydropower Joint Stock Company according to the regulations, leading to an decrease in the guarantee obligation according to the outstanding loan.

2.5. Operation of internal control system, internal audit, risk management

a. Organizational model of internal control system, risk management:

PV Power's internal control system was implemented through the Internal Board of Supervisory and the Internal Audit Department under the Board of Directors of the Corporation; inspection and supervision by the Corporation's functional departments according to the field of operation and at the factories.

- The system of internal management regulations and rules in all aspects of the Corporation's operations, in addition to current state law regulations, is a legal corridor to review and inspect all aspects of operations to ensure effectiveness and efficiency in the management and operation of the Corporation's production and business operation activities.

- The main tasks of the Internal Board of Supervisory include (i) assisting the Board of Directors in inspecting and supervising the issuance and implementation of internal regulations, rules, resolutions and decisions of the Board of Directors and the General Meeting of Shareholders; (ii) advising the Board of Directors on all matters submitted by the Executive Board to the Board of Directors before the Board of Directors issues resolutions, decisions and directives, ensuring compliance with resolutions of the General Meeting of Shareholders, charter and

legal regulations; (iii) participating in inspections and supervisions of the Board of Directors at the request of the Board of Directors and reporting to the Board of Directors on inspection results...

- Internal Audit Department's duties: Conduct internal audit work including but not limited to the scope, authority and responsibility as prescribed by law and the Internal Audit Regulations of the Corporation that have been issued.

b. Operation of internal control system, risk management

The internal control and risk management system of the Corporation promoted its role, performed its functions and tasks correctly, basically completed the tasks and plans approved by the Board of Directors, basically met the requirements of the Corporation and is continuing to improve. The Board of Directors issued the Risk Management Regulations and started implementing Risk Management at the Corporation and the units (PV Power has been implementing the construction of a 3-line Internal Control System).

Activities of the Internal Board of Supervisory (IBOS) of the Corporation:

+ Conducted research and reviewed proposals submitted by the Executive Board and submitted 162 reports advising the Board of Directors to issue Resolutions/Decisions/Directive Documents;

+ The focal point advised and assisted the Board of Directors in implementing the Board of Directors' inspection and supervision plans at the following units: In 2024, inspection and supervision were carried out at 04 units in the plan, including: Branch of the Corporation - PetroVietnam Power Ha Tinh Company; Office of the Corporation; Hua Na Hydropower Joint Stock Company, Petrovietnam Power Services Joint Stock Company Vietnamese. In addition, the Internal Board of Supervisory also sent personnel to participate in the Supervisory Board's working programs at Vung Ang 1 Power Plant.

+ Developed and submitted to the Board of Directors for promulgation internal regulations to serve the management activities of the Corporation, including: Risk management regulations of the Corporation; Regulations on handling work of the Board of Directors of the Corporation; Internal audit regulations (amended); amendments to the functions and tasks of the Internal Board of Supervisory. In addition, the Internal Board of Supervisory also gave comments on internal management documents that the Board of Directors drafts, requests comments on, and reviews and reports to the Board of Directors.

- Activities of the Internal Audit Department of the Corporation: The Internal Audit Department (IAD) organized by PV Power consists of 5 members under the Internal Board of Supervisory of the Corporation, led by 1 Deputy Head of Department. In 2023, IAD conducted 3 audits at units in the plan including: Hua Na Hydropower Joint Stock Company; Technical Service Center (TSC); Branch of Corporation - Petro Vietnam Camau Power Company.

- The work of completing, amending, and supplementing internal management regulations and rules has also been given utmost attention and regularly implemented by the Board of Directors and the General Director, particularly several regulations in the management of techno-economic norms and cost management, aiming to reduce expenses and adjust/supplement internal regulations to ensure compliance with current state laws and the specific operational circumstances of the Corporation.

- Coordination in internal inspection and supervision work was carried out: The Corporation's Board of Supervisory also conducted planned inspections and supervisions, and strengthened coordination with the Corporation's specialized departments to save time and costs in control activities, minimizing impacts on the Corporation's general operations and the supervised entities.

- In addition, the Board of Directors and the Board of Management conducted a number of direct inspections and supervisions at member/affiliated units to promptly grasp the situation and make recommendations appropriate to the operational characteristics of each unit. These inspection and supervision trips all involved the participation of the Supervisory Board (assigning supervisors for coordination) to minimize the number of inspections at each unit and to jointly share oversight information, thereby enhancing the quality of the internal control and risk management system operations.

2.6. Selection of an independent auditing unit to audit the Corporation's financial statements.

On May 23, 2024, the 2024 Annual General Meeting of Shareholders of PetroVietnam Power Corporation - JSC approved the authorization for the Board of Directors of PV Power to decide on selecting 01 of 04 auditing companies proposed by the Board of Supervisory to review the semi-annual financial statements, audit the financial statements of 2024 and the following 2 years of the Corporation. On July 4, 2024, PVPower's Board of Directors issued Resolution

No. 52/NQ-DLDK approving the list of auditing units and assigning the General Director to organize the selection of auditing units.

Based on the criteria for selecting a financial statement audit unit approved by the General Meeting of Shareholders, PV Power selected the unit providing financial statement audit services for 2024, of PetroVietnam Power Corporation - JSC, which is Deloitte Vietnam Audit Company Limited. PetroVietnam Power Corporation - JSC will continue to select an independent auditor in 2025 from the list of approved auditing companies according to regulations.

3. Activities of the Board of Directors, General Director and other executives of the Corporation.

In 2024, the Board of Directors issued Resolutions and Decisions related to the approval of content for the General Director to direct production and business activities, investment, restructuring, capital arrangement, governance and other activities, and promulgate PVPower's Regulations.

Investment work: Changing the Capital Representative and assigning capital management to the Corporation's Capital Representative at the Petro Power Renewable Energy Joint Stock Company; Approving and promulgating the Regulation on investment decentralization and bidding management in investment activities of PetroVietnam Power Corporation - JSC; Cooperating with Lao partners at the Xekong coal-fired thermal power project, Lao PDR; Approving the plan to increase the charter capital of PetroVietnam Power Corporation - JSC; Approving the supplementary plan for selecting contractors of the Nhon Trach 3 and Nhon Trach 4 Power Plant Projects; Contractor selection plan in special cases: Purchase of re-processed LNG fuel to serve the trial operation phase of Nhon Trach 3 & Nhon Trach 4 Power Plant Project; Approval of the transaction between Petrovietnam Gas Joint Stock Corporation - JSC and PetroVietnam Power Corporation - JSC on the purchase and sale of re-processed LNG to serve the trial operation phase of Nhon Trach 3 and Nhon Trach 4 Power Plants; Resolution on transferring the right to purchase shares of PetroVietnam Power Corporation - JSC to employees of the parent company - PetroVietnam Power Corporation - JSC at Nam Chien Hydropower Joint Stock Company; Approval of the policy of signing appendices to the contract for independent environmental and social monitoring consultancy of Nhon Trach 3 & Nhon Trach 4 Power Plants to serve the unbound ECA loan worth 200 million USD and the bound ECA loan worth 521.5 million USD;...

+ Production and business activities: Approval and promulgation of the Regulations on management and use of cash capital of the parent company PV Power; Approval of the policy of adding the registered business lines of Petrovietnam Power Nhon Trach 2 Joint Stock Company; Addition of the registered business lines of PV Power; Appointment of the person in charge of corporate governance; Adjustment of the financial management regulations of PV Power; Approval of the addition of DO oil volume for the operation of Vung Ang 1 Power Plant to the 2024 production and business plan; Re-grant the credit limit for financing the circulating working capital of the parent company - PetroVietnam Power Corporation - JSC; Approval of the Project for handling and consuming ash and slag of Vung Ang 1 Power Plant; Approval of the 2025 production and business plan of PetroVietnam Power Corporation - JSC; Approval of the transaction and training contract between PetroVietnam Power Corporation - JSC and the Petrovietnam College; Approval of the organizational structure of the branch of PetroVietnam Power Corporation - JSC - Technical Service Center; Approval of the program and estimate of purchasing post-paid life insurance for officers and employees of the parent company - PetroVietnam Power Corporation - JSC; Approval of the list of credit institutions and the deposit investment limit of the parent company - PetroVietnam Power Corporation - JSC; Resolution approving the volume and cost estimate of purchasing coal for the operation of Vung Ang 1 Thermal Power Plant in 2025; Decision to approve and promulgate the Safety Bonus Regulation of the parent company - PetroVietnam Power Corporation - JSC; Approval of and promulgating the Internal Spending Regulation of the parent company - PetroVietnam Power Corporation - JSC...

+ Management, control and risk management: Establishment of an internal audit team to conduct an audit at Hua Na Hydropower Joint Stock Company; Approval of 2024 annual general meeting of shareholders agenda of member units;

+ Other works: Issuance of documents related to personnel, labor and salary work under the authority according to decentralization; Approval of economic and technical norms of power plants; Explanation of amendments and supplements to the plan to arrange and restructure PV Power in the period of 2021-2025

In addition, the Board of Directors organized supervision sessions at the Corporation's affiliated units, held regular and ad hoc meetings to handle issues

within its authority and resolve the General Director's difficulties in the management and operation process.

The General Director of the Corporation organized monthly system-wide meetings, organized thematic meetings to handle tasks in the Corporation's operations, promptly made decisions to direct the Corporation's operations, and implemented Resolutions and Decisions of the Vietnam Oil and Gas Group and the Board of Directors.

The issuance of Resolutions and Decisions of the Board of Directors and General Director was generally in accordance with the provisions of law, the Charter of organization and operation of the Corporation, and in accordance with the regulations on decentralization according to authority.

The decisions of the Board of Directors and General Director were made after meetings, through resolutions and basic decisions in accordance with legal regulations, ensuring the principles of prudence, honesty and timeliness compared to the urgency of management and operation activities, demonstrating seriousness in exercising the rights of the owner, ensuring the interests of shareholders.

4. Transactions between the Corporation, subsidiaries, and companies in which the public company controls more than 50% of the charter capital with members of the Board of Directors and related persons of such members:

Transactions between PV Power and Vietnam Oil and Gas Group - a person related to the Board of Directors member representing PVN's capital at PV Power as follows: In 2024, there were purchases worth 9,563,857,724,057 VND.

Transaction between PV Power and Petrovietnam College - branch of PVN: In 2024, there were purchases worth 844,310,000 VND.

Transaction between Hua Na Hydropower Joint Stock Company (a subsidiary of PV Power) and Vietnam Oil and Gas Group (PVN): in 2024, a transaction occurred on trademark usage fees with a transaction value of 2,492,109,462 VND.

Transaction between Petrovietnam Power Nhon Trach 2 Joint Stock Company (a subsidiary of PV Power) and Vietnam Oil and Gas Group: In 2024, there were total purchases worth 5,136,016,199 VND.

Transaction between Petrovietnam Power Services Joint Stock Company Vietnamese (Subsidiary of PV Power) and Oil and Gas Power Generation Branch - Branch of PVN: In 2024, there were purchases worth 3,451,000,000 VND.

Transaction between Đakđrinh Hydropower Joint Stock Company (a subsidiary of PV Power) and Vietnam Oil and Gas Group (PVN): in 2024, a transaction occurred on trademark usage fees with a transaction value of 439,990,861 VND.

(Data according to 2024 audited separate financial statements of the Corporation and its subsidiaries).

5. Transactions between the Corporation and a Company in which a member of the Board of Directors is a founding member or a business manager within the last 3 years prior to the transaction:

Transaction between PV Power and PV Gas - a Corporation in which Mr. Hoang Van Quang - Chairman of PV Power's Board of Directors is a member of the Board of Directors and General Director within the past 3 years with a purchase transaction of 492,847,772,347 VND.

This content was shown in the 2024 Management Report of PetroVietnam Power Corporation - JSC and PV Power published on PV Power's Website in accordance with regulations.

6. Summary of meetings of the Board of Supervisory and conclusions and recommendations of the Board of Supervisory.

6.1. Meetings of the Board of Supervisory

In 2024, the Board of Supervisory held 12 in-person meetings. The content and results of the meetings of the Board of Supervisory are unanimously approved by all members (5/5) participating in the vote.

Internal content Board of Supervisory meetings:

- The first time: Implement the first quarter 2024 operation plan, assign the implementation of the reports of the Board of Supervisory to submit to the 2024 General Meeting of Shareholders.

- The second time: Implement the supervision work of Quarter 1/2024 and the Reports of the Supervisory Board submitted to the 2024 Shareholders' Meeting

- The third time: Discuss the opinion of the Board of Supervisory on the plan to provision in advance the cost of maintenance and repair of Ca Mau 1 Power Plant in the financial statements on December 31, 2023.

- The fourth time: Implement tasks according to the Plan for Quarter 2/2024

- The fifth time: Implement supervision of the final settlement of overhaul of generator unit 1 - Vung Ang 1 Power Plant at TSC and Vung Ang 1 Power Plant.

- The sixth time: Implement tasks according to the plan for the second quarter of 2024 and exchange results of controlling the settlement of the overhaul of Vung Ang 1 Power Plant in 2023.

- The seventh time: Agree on the content of the monitoring report for the second quarter of 2024 and the control report on the final settlement of the overhaul of Vung Ang 1 Power Plant in 2023. Assign implementation of Report serving PVN supervisory conference. Deploy work in the third quarter of 2024.

- The eighth time: Implement control plan for Q3/2024. Assign the supervise implementation at Petro Vietnam Camau Power Company and Petrovietnam Power Nhon Trach Joint Stock Company.

- The ninth time: Discuss and agree on PVPower Ca Mau supervision results. Assign the implementation of the 3rd quarter 2024 supervision report.

- The tenth time: Agree on the content of the 3rd Quarter 2024 supervision report. Discuss the implementation status of financial statement audit as of June 30, 2024. Deploy work in the fourth quarter of 2024.

- The eleventh time: Agree on the 2025 operating plan of the Board of Supervisory. Discuss the draft Financial Statement Audit Report as of June 30, 2024.

- The twelfth time: Agree on the content of the 4th Quarter 2024 supervision report. Discuss the Financial Report, Revenue and Expense Accounting and Business Results of the Corporation in 2024

6.2. Summary of conclusions and recommendations of the Board of Supervisory

In 2024, through the quarterly Supervision Reports, Appraisal Reports, and Control Result Reports, the Board of Supervisory provided contributions, recommendations, solutions, and proposals to ensure the Corporation's operations were safe, efficient, compliant with regulations, and contributed to the completion of the targets approved by the General Meeting of Shareholders. In addition, in meetings or through discussions, the Board of Supervisory also promptly informed the Board of Directors and General Director of issues requiring consideration and deliberation, anticipating potential difficulties and obstacles before the Board of Directors and the General Director made management and operational decisions. The Board of Directors and the Board of Management also acknowledged and accepted the recommendations of the Board of Supervisory.

7. Evaluation of the coordination of activities between the Board of Supervisory, the Board of Directors, the General Director and shareholders.

Board of Supervisory proactively developed a plan to submit to the General Meeting of Shareholders for approval as a basis for implementation from the beginning of the year. Assigned tasks to the Supervisors, proactively implemented the operational plan, complied with the provisions of the Enterprise Law, the Corporation's Charter, the Organization's Charter and active action of Board of Supervisory. Carried out responsibilities and obligations independently, took responsibility for the performance of the Board of Supervisory.

Implemented the reporting regime to the General Meeting of Shareholders and disclosed information in accordance with current regulations. Absolutely protected the rights of shareholders, reported information to the General Meeting of Shareholders honestly, carefully and accurately. During the year, there were no requests from shareholders regarding unusual supervision activities.

The Board of Supervisory received meeting documents of the Board of Directors and General Director in accordance with the content before each meeting chaired by the Board of Directors and General Director and fully attended these meetings. At meetings, Board of Supervisory expressed opinions without voting. Timely informed the Board of Directors and General Director of issues requiring consideration and deliberation, anticipating potential difficulties and obstacles before the Board of Directors and the General Director made management and operational decisions. Provided comments, recommendations, and solutions to address existing problems and shortcomings, contributing to the completion of targets approved by the General Meeting of Shareholders.

The Board of Supervisory has consulted, approved, and sought opinions (through various means) from the Board of Directors and the General Director regarding Reports and information related to the Corporation's business operations before their submission. The reports were submitted within the prescribed deadlines.

The Board of Directors, the General Director, and the entities under supervision provided support and facilitated the Activities of the Board of Supervisory, in accordance with control requirements, ensuring that supervision results were objective and accurately reflected the true nature of the Corporation's operations. Facilitated the Board of Supervisory to make final assessments and comments that are close to reality.

8. Self-assessment on the performance of the Board of Supervisory and each Supervisor.

8.1. Performance of the Board of Supervisory

The Board of Supervisory complied with the provisions of the Enterprise Law No. 59/2020/QH14, complied with the provisions of the Articles of Association of PetroVietnam Power Corporation - JSC, the Regulations on organization and operation of the Board of Supervisory of PetroVietnam Power Corporation - JSC.

8.2. Performance of the Board of Supervisory member

The members of the Board of Supervisory seriously implemented and completed the tasks in the 2024 personal work plan and the 2024 Operation Plan of the Board of Supervisory of PetroVietnam Power Corporation - JSC approved by the General Meeting of Shareholders. Harmoniously coordinated between members of the Board of Supervisory, the Board of Directors and the Board of Management. Participated in regular quarterly Board of Directors meetings as prescribed, and periodic Corporation briefing meetings.

- **Mr. Pham Minh Duc - Head of Supervisory Board**

- Attended 100% of the Board of Supervisory meetings and gave full opinions on the inspection and supervision work of the assigned activities and fields of the Board of Supervisory.

- Effectively fulfilled responsibilities related to the following tasks and areas: General operational organization of the Board of Supervisory; Monitoring and urging the implementation of inspection and supervision activities of the Supervisory Board; Directing, supporting, and urging the performance of assigned tasks by the Supervisors; Proposing solutions and recommendations to address shortcomings in assigned areas and tasks; Approving reports of the Supervisory Board.

- Successfully implemented and carried out inspection and supervision of the following activities: Compliance with the Articles of Association and implementation of Resolutions of the General Meeting of Shareholders and the Board of Directors; Development and implementation of the development strategy and business operation plan; Management of investment projects; Restructuring activities; Coordinating the appraisal of the semi-annual and annual Financial Statements.

- **Ms. Ha Thi Minh Nguyet - Supervisor:**

- Attended 100% of the Board of Supervisory meetings and gave full opinions on the inspection and supervision work of the assigned activities and fields of the Board of Supervisory.

- Effectively fulfilled responsibilities related to: Developing the individual Supervisor's work plan; Proposing solutions and recommendations to address existing issues in the assigned areas and tasks; Coordinating with other Supervisors to carry out the Supervisory Board's common tasks.

- Successfully implemented and executed inspection and supervision work for the following activities: Capital preservation, management, and utilization of owner's equity, and the overall operational efficiency of the Corporation; Monitoring the status of receivables, payables, and debt restructuring; Monitoring cash flow and forecasting potential risks related to the financial situation of the parent company PV Power through quarterly, semi-annual, and annual financial reports.

- **Ms. Vu Thi Ngoc Dung - Supervisor**

- Attended 100% of the Board of Supervisory meetings and gave full opinions on the inspection and supervision work of the assigned activities and fields of the Board of Supervisory.

- Effectively fulfilled responsibilities related to: Developing the individual Supervisor's work plan; Proposing solutions and recommendations to address existing issues in the assigned areas and tasks; Coordinating with other Supervisors to carry out the Supervisory Board's common tasks.

- Successfully implemented and carried out inspection and supervision work for the following activities: The situation of production and business plan implementation; Appraisal of the Production and Business Operation Report and the Board of Directors' annual Management Assessment Report; Commercial activities and management of economic contracts; Contracts for the purchase and sale of materials for the maintenance and repair of power plants; The development and implementation of economic and technical norms; Monitoring the implementation of gas supply contracts for power plants; Monitoring the participation of the Corporation's power plants in the competitive power generation market. Supervised the development and assigned 2025 production and business plan.

- **Ms. Nguyen Thanh Huong - Supervisor**

- Attended 100% of the Board of Supervisory meetings and gave full opinions on the inspection and supervision work of the assigned activities and fields of the Board of Supervisory.

- Effectively fulfilled responsibilities related to: Developing the individual Supervisor's work plan; Proposing solutions and recommendations to address existing issues in the assigned areas and tasks; Coordinating with other Supervisors to carry out the Supervisory Board's common tasks.

- Effectively implemented and executed inspection and supervision work, including: Monitoring the activities of representatives appointed by the Corporation at other enterprises; Supervising financial restructuring work, including evaluating the capital investment efficiency of the Corporation in other enterprises and the divestment of the Corporation in other enterprises as directed by the Corporation and the Group; Reviewing the final salary fund report; Supervising training, management, and utilization of human resources, labor and wage policies, and benefits for employees; Monitoring the practice of thrift and cost reduction as directed by the Government, Vietnam Oil And Gas Group, and the General Meeting of Shareholders; Monitoring the implementation of electricity costs according to the planned costs of the power plants; Supervising labor and service contracts for the periodic maintenance and repair of the Parent Company PV Power's power plants; Supervising the finalization of periodic maintenance and repair of the power plants.

- **Ms. Group Thi Thu Ha - Supervisor**

- Attended 100% of the Board of Supervisory meetings and gave full opinions on the inspection and supervision work of the assigned activities and fields of the Board of Supervisory.

- Effectively fulfilled responsibilities related to: Developing the individual Supervisor's work plan; Proposing solutions and recommendations to address existing issues in the assigned areas and tasks; Coordinating with other Supervisors to carry out the Supervisory Board's common tasks.

- Effectively implemented and carried out inspection and supervision of the following activities: Developing and issuing of the Corporation's and member units' internal management regulations, rules, and procedures; Monitoring the implementation of coal supply contracts for power plants; Reviewing separate and consolidated semi-annual and annual financial statements, directly working with

the independent audit firm on matters related to the review and audit of the Corporation's annual and periodic financial statements; Reviewing contracts and transactions with related parties within the approval authority of the Board of Directors or the General Meeting of Shareholders; Controlling the disclosure of information, criteria, and conditions for titles of Authorized Representatives, Managers, Insiders, and Related Persons... in accordance with current legal regulations; Directly participating in the supervision of activities/units according to the Supervisory Board's control plan; Synthesizing periodic reports of the Supervisory Board.

9. Review of Reports

The Board of Supervisory reviewed the following reports:

- Report on the business situation of the Corporation.
- Audited financial statements of the Corporation.
- Audit report of the Board of Directors' Management Report.

(Attached report)

10. Remuneration, operating expenses and other benefits of the Board of Supervisory

The remuneration of the Board of Supervisory paid by the Corporation complies with the legal regulations on salaries and remuneration for each member of the Supervisory Board and is approved by the General Meeting of Shareholders in accordance with the Corporation's business performance results.

No	Full name	Title	Salary, remuneration (million VND)
1	Pham Minh Duc	Head of The Supervisory Board	995,941,946
2	Vu Thi Ngoc Dung	Supervisor	1,011,493,213
3	Ha Thi Minh Nguyet	Supervisor	1,039,786,206
4	Nguyen Thi Thanh Huong	Supervisor	963,500,559
5	Doan Thi Thu Ha	Supervisor	894,716,077
Total			4,905,438,001

The remuneration of the Supervisory Board members paid by the Corporation complied with the legal regulations on salaries and remuneration for each member of the Supervisory Board and was approved by the General Meeting of Shareholders in accordance with the Corporation's business performance results.

III. The Board of Supervisory Operation Plan for 2025 (Attached Appendix)

IV. Recommendation of the Board of Supervisory

- The General Meeting of Shareholders approves the operating results of the Supervisory Board in 2024 and the oversight work plan for 2025 for the Supervisory Board to implement.

- The Board of Directors and General Director of the Corporation continue to direct and approve amendments and supplements to the system of documents, regulations, and internal management procedures of the Corporation and the affiliated units as a basis for application in accordance with practice and synchronization in management and operation.

- Pay attention to cash flow management and capital arrangement solutions to ensure capital sources for investment activities. Continue to implement debt collection measures, especially for overdue debts.

- Improve the quality of maintenance and repair of power plants to operate stably, increase reliability and availability of power plants, and ensure production and business efficiency.

- Accelerate the construction of synchronized data throughout the Corporation, apply science and technology to serve the management and operation of production and business. .

- Continue to implement the recommendations of the Board of Supervisory at the monitoring periods, financial statement appraisal reports and control result reports.

The Board of Supervisory would like to report to the General Meeting of Shareholders of PetroVietnam Power Corporation - JSC for consideration and approval.