

VIETNAM ELECTRICITY  
POWER ENGINEERING CONSULTING  
JOINT STOCK COMPANY 4

No.: 1533/TVĐ4-P2

Ref: Announcement of Resolution and  
Minutes of the Annual general meeting of  
shareholders 2025.

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Khanh Hoa, April 23<sup>rd</sup>, 2025

To:

- State Securities Commission of Viet Nam
- Hanoi Stock Exchange

1- Name of organization: Power Engineering Consulting Joint Stock Company 4

- Stock code: TV4

- Address: 11 Hoang Hoa Tham Street, Nha Trang City, Khanh Hoa Province

- Tel: 0258.3563999

Fax: 0258.3563888

2- Information disclosure:

- The Resolution of the Annual general meeting of shareholders 2025 No. 342/2025/NQ-DHDCD dated April 23<sup>rd</sup> 2025.

- The Minutes of the Annual general meeting of shareholders 2025 No. 01/2025/BB-DHDCD dated April 23<sup>rd</sup> 2025.

3- Website: www.pecc4.vn

We commit that the above disclosed information is true and we are legally responsible for the disclosed information./.


**Recipients:**

- As above;
- Archived: VT, P2.

**Attached:**

- The resolution No.342/2025/NQ-DHDCD.
- The minutes No.01/2025/BB-DHDCD.

**INFORMATION DISCLOSURE OFFICIAL**



**Tran Le Thanh Binh**

No.: 342/2025/NQ-ĐHĐCĐ

Khanh Hoa, April 23<sup>rd</sup>, 2025

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**GENERAL MEETING OF SHAREHOLDERS**  
**POWER ENGINEERING CONSULTING JOINT STOCK**  
**COMPANY 4**

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

*Pursuant to the Charter of Power Engineering Consulting Joint Stock Company 4;*

*Pursuant to the voting results at the Annual General Meeting of Shareholders 2025 held on April 23<sup>rd</sup>, 2025;*

*The General Meeting of Shareholders of Power Engineering Consulting Joint Stock Company 4.*

**APPROVED:**

**Article 1.** Approval of the Report of the Board of Directors for 2024 and the plan for 2025.

**Article 2.** Approval of the Report of the Board of Supervisors for 2024 and the plan for 2025.

**Article 3.** Approval of the Audited Financial Statements and 2024 business performance results, with key indicators as follows:

- Total revenue: 230,414 million VND
- Profit before tax: 33,508 million VND
- Profit after tax: 30,685 million VND

**Article 4.** Approval of the profit distribution plan for 2024

No.	Content	Amount
I	<b>Total distributable profit</b>	<b>35,541,429,489</b>
	- Profit after tax for 2024	30,684,748,003
	- Retained profit from previous years	4,856,681,486
II	<b>Profit distribution (1) + (2) + (3) + (4) + (5)</b>	<b>35,541,429,489</b>



No.	Content	Amount
1	Investment and Development Fund (20% 2024 PAT)	6,136,950,000
2	Dividends paid in cash (dividend rate: 10%)	19,781,493,000
3	Bonus and welfare fund for employees (20% 2024 PAT)	6,136,950,000
4	Bonus fund for managers, supervisors	358,846,000
5	Accumulated retained profit	3,127,190,489

**Article 5:** Approval of the construction investment and asset, machinery, and equipment procurement in 2024: 13.78 billion VND.

**Article 6.** Approval of the business plan for 2025 with the following key indicators:

No.	Indicator	Unit	Value
1	Total revenue	Billion VND	230.5
2	Profit before tax	Billion VND	34
3	Profit after tax	Billion VND	31.2
4	Expected cash dividend (not lower than)	%	8%

**Article 7.** Approval of the plan for construction investment, purchase of assets, machinery, and equipment in 2025: 9.74 billion VND.

**Article 8.** Approval of the profit distribution plan for 2025:

- Cash dividend not lower than 8%;
- Allocation to Investment and Development Fund: up to 30% of 2025 profit after tax;
- Allocation to Bonus and welfare fund for employees: not exceeding 3 months of the average actual salary;
- Allocation to Bonus fund for Managers and Supervisors: not exceeding 2 months of average actual salary and remuneration in 2025.

**Article 9.** Approval of salaries and remuneration for the Board of Directors and Board of Supervisors:

**Implementation in 2024:**

- Salary of the Board of Directors for 2024 at the following levels:
  - + Chairman of the Board: 34,559,000 VND / month
  - + Member of the Board cum General Director: 33,279,000 VND / month
  - + Member of the Board: 29,440,000 VND / month

The actual salary fund of the Board of Directors for 2024 is: **1.167,336 million VND**



- Remuneration of the BOD and BOS for 2024 at the following levels:
    - + Member of the Board: 5,888,000 VND / month
    - + Chief Supervisor: 6,144,000 VND / month
    - + Member of the Board of Supervisors: 5,888,000 VND / month
- Total actual remuneration fund for 2024 is: **321,024,000 VND.**

#### **Plan for 2025:**

Salary of the Board of Directors planned for 2025 at the following rates:

- + Full-time Chairman of the Board :84 million VND /month
- + Full-time Member of the Board :68 million VND /month

Remuneration of the Board of Directors, Board of Supervisors planned for 2025 at the following rates:

- + Non-full-time Member of the Board : 13.6 million VND / month
- + Independent Member of the Board : 13.6 million VND / month
- + Non-full-time Chief Supervisor : 14 million VND / month
- + Non-full-time Member of the Board of Supervisors: 13.6 million VND / month

#### **Article 10.** Approval of additional business fields of the Company:

No.	Industry Code	Industry Name	Field
1	7490	Other professional, scientific, and technical activities not elsewhere classified	<i>1. Greenhouse gas inventory consulting, greenhouse gas emissions reduction.</i> <i>2. Testing, calibration of equipment systems in the power generation technology line</i>

*(details in attached Appendix I)*

**Article 11.** Approval of amendments and supplements to the Company Charter consisting of 21 Chapters and 59 Articles. *(Details in attached Appendix II)*

**Article 12.** Approval of the authorization for the Board of Directors to decide on the selection of the auditor for the 2025 Financial Statements, based on the proposal of the Board of Supervisors and the list of qualified audit firms approved by the State Securities Commission for public interest entities in the securities sector in 2025.

**Article 13.** Approval and authorization for the Board of Directors to approve the Company to sign contracts and transactions related to loans and asset sales in 2025



that exceed 10% of total assets based on the 2024 Financial Statements, or those resulting in cumulative transactions in 2025 reaching 35% or more of the total assets with Vietnam Electricity (EVN) and its subsidiaries (shareholder holding more than 51% of charter capital). The authorization in this article is valid until the end of 2025.

**Article 14.** Approval of the dismissal of the position as member of the Board of Directors for Mr. Tran Truong Han.

**Article 15.** Ratification of the election results:

- Mr. Le Cao Quyen is elected Member of the Board of Directors, term 2025-2030.
- Mr. Dong Trinh Hoang is elected Member of the Board of Directors, term 2025-2030.
- Ms. Nguyen Thi Hai Yen is elected Member of the Board of Supervisors, term 2025-2030.

List of current Board of Directors:

- + Mr. Le Cao Quyen : Chairman of the Board (term 2025-2030)
- + Mr. Tran Cao Hy : Member of the Board (term 2023-2028)
- + Mr. Vu Thanh Danh : Member of the Board (term 2022-2027)
- + Mr. Dong Trinh Hoang : Member of the Board (term 2025-2030)
- + Mr. Nguyen Chi Quang : Independent Member of the Board (term 2022-2027)

List of current Board of Supervisors (BOS):

- + Ms. Nguyen Minh Hang : Chief Supervisor (term 2023-2028)
- + Ms. Nguyen Thi Hai Yen : Member of BOS (term 2025-2030)
- + Mr. Nguyen Duy Quoc Viet : Member of BOS (term 2023-2028)

**Article 16.** Implementation clause

This Resolution shall take effect from the date of signing.

The General Meeting of Shareholders assigns the Board of Directors, the Board of Supervisors and the Executive Board to be responsible for implementing this Resolution../.

**Recipients:**

- As stated in Article 16;
- State Securities Commission, HNX;
- Archived: Office, BOD.

ON BEHALF OF GENERAL MEETING OF  
SHAREHOLDERS

CHAIRMAN OF THE BOARD



Le Cao Quyen

## APPENDIX I: ADDITION OF BUSINESS FIELDS OF THE COMPANY

### 1. ADDITION OF OPERATING FIELDS (amendment of detailed operating fields under the registered Industry Code)

No.	Industry Code	Industry Field	Details
1	7490	<b>Other professional, scientific, and technological activities not elsewhere classified</b>	<ul style="list-style-type: none"><li>- Testing, analysis, and evaluation of environmental indicators.</li><li>- Environmental consulting.</li><li>- Environmental impact assessment surveys and reporting.</li><li>- Environmental monitoring.</li><li>- <b>Consulting on greenhouse gas inventory and emission reduction.</b></li><li>- <b>Testing and calibration of equipment systems in power generation technology chains.</b></li></ul>



## APPENDIX II: AMENDMENTS AND SUPPLEMENTS TO THE COMPANY CHARTER

No.	CURRENT CHARTER CONTENT	PROPOSED AMENDMENTS AND SUPPLEMENTS	LEGAL BASIS
1	<b>PREAMBLE</b> - This Charter was adopted pursuant to the Resolution of the General Meeting of Shareholders No. 290/2024/NQ-DHĐCĐ dated April 26 <sup>th</sup> , 2024. - This Charter was amended for the 19 <sup>th</sup> time, replacing all previously issued Charters.	<b>PREAMBLE</b> - This Charter is adopted pursuant to the Resolution of the General Meeting of Shareholders No. 342/2025/NQ-DHĐCĐ dated April 23rd, 2025. - This Charter is amended for the 20 <sup>th</sup> time, replacing all previously issued Charters.	Resolution of the Annual General Meeting of Shareholders 2025
2	<b>CHAPTER III</b> <b>OBJECTIVES, BUSINESS SCOPE AND OPERATIONS OF THE COMPANY</b> <b>Article 4. Company's Operational Objectives</b> 1. The Company's business field include: ... "- Other professional, scientific, and technological activities not elsewhere classified (Code 7490) Details: + Testing, analysis, and evaluation of environmental indicators. + Environmental consulting. + Environmental impact assessment surveys and reporting. + Environmental monitoring." ...	<b>CHAPTER III</b> <b>OBJECTIVES, BUSINESS SCOPE AND OPERATIONS OF THE COMPANY</b> <b>Article 4. Company's Operational Objectives</b> 1. The Company's business field include: ... "- Other professional, scientific, and technological activities not elsewhere classified (Code 7490) Details: + Testing, analysis, and evaluation of environmental indicators. + Environmental consulting. + Environmental impact assessment surveys and reporting. + Environmental monitoring. + Consulting on greenhouse gas inventory and emissions reduction. + Testing and calibration of equipment systems in power generation technology chains." ...	Addition of fields within the registered business industry code to develop new areas: greenhouse gases and testing, calibration to improve efficiency of power plants.
	<b>Article 42. Duty of Integrity and Avoidance of Conflicts of Interest</b> 6. Transactions between the Company and one or more members of the Board of Directors, the Board of Supervisors, the General Director, other executives, and related individuals or organizations shall not be invalid in	<b>Article 42. Duty of Integrity and Avoidance of Conflicts of Interest</b> 6. Transactions between the Company and one or more members of the Board of Directors, the Board of Supervisors, the General Director, other executives, and related individuals or organizations shall not be invalid in	Harmonize threshold value with provisions under <b>Article 15. Rights and Duties of the</b>



	<p>the following cases:</p> <p>a) For transactions with a value equal to or less than 20% of the total asset value stated in the most recent financial statements, key contents of the transaction as well as relationships and interests of involved parties have been reported to the Board of Directors and approved by a majority of non-interested members of the Board of Directors.</p> <p>b) For transactions with a value greater than 20% or resulting in cumulative transactions exceeding 20% within 12 months, the contents and interests must be disclosed to shareholders and approved by the General Meeting of Shareholders through votes of non-interested shareholders.</p>	<p>the following cases:</p> <p>a) For transactions with a value less than 35% of the total asset value stated in the most recent financial statements, key contents of the transaction as well as relationships and interests of involved parties have been reported to the Board of Directors and approved by a majority of non-interested members of the Board of Directors.</p> <p>b) For transactions with a value of 35% or more or resulting in cumulative transactions reaching 35% within 12 months, the contents and interests must be disclosed to shareholders and approved by the General Meeting of Shareholders through votes of non-interested shareholders.</p>	<p><b>General Meeting of Shareholders:</b></p> <p>2. The General Meeting of Shareholders shall discuss and approve the following:</p> <p>r) Contracts/ transactions with parties specified under Clause 1, Article 167 of the Enterprise Law with a value of 35% or more of total assets as per latest financial statements.</p> <p>s) Approval of transactions under Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020, detailing implementation of the Securities Law.</p>
3	<p><b>CHAPTER XXI. EFFECTIVE DATE</b></p> <p><b>Article 59. Effective Date</b></p> <p>1. This Charter, consisting of 21 chapters and 59 articles, was unanimously approved by the General Meeting of Shareholders of Power Engineering Consulting Joint Stock</p>	<p><b>CHAPTER XXI. EFFECTIVE DATE</b></p> <p><b>Article 59. Effective Date</b></p> <p>1. This Charter, consisting of 21 chapters and 59 articles, was unanimously approved by the General Meeting of Shareholders of Power Engineering Consulting Joint Stock</p>	<p>Resolution of the Annual General Meeting of Shareholders 2025</p>



<p>Company 4 on April 26<sup>th</sup>, 2024, in Nha Trang City, and the full text of this Charter was accepted as effective.</p> <p>2. The Charter is made in 05 copies of equal validity and kept at the Company's head office.</p> <p>3. This Charter is the sole official charter of the Company.</p> <p>4. Copies or extracts of the Charter are valid when signed by the Chairman of the Board or by at least half of the total number of the Members of the Board.</p> <p style="text-align: center;"><i>Nha Trang, April 26<sup>th</sup>, 2024</i></p> <p style="text-align: center;"><b>Legal representative of the Company</b> <b>General Director</b></p>	<p>Company 4 on ... 2025 in Nha Trang City, and the full text of this Charter was accepted as effective.</p> <p>2. The Charter is made in 05 copies of equal validity and kept at the Company's head office.</p> <p>3. This Charter is the sole official charter of the Company.</p> <p>4. Copies or extracts of the Charter are valid when signed by the Chairman of the Board or by at least half of the total number of the Members of the Board.</p> <p style="text-align: center;"><i>Nha Trang, April 23rd, 2025</i></p> <p style="text-align: center;"><b>Legal representative of the Company</b> <b>General Director</b></p>	
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No.: 01/2025/BB-DHDCĐ

**MINUTES OF MEETING**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4**

**Organization name:** Power Engineering Consulting Joint Stock Company 4.

**Headquarters:** 11 Hoang Hoa Tham - Nha Trang City - Khanh Hoa Province.

**Business Registration Certificate:** No. 4200385474 first registered on August 01<sup>st</sup>, 2007; 30<sup>th</sup> amendment registration - June 26<sup>th</sup>, 2023, issued by the Department of Planning and Investment of Khanh Hoa Province.

**A. TIME AND VENUE:**

**Time:** From 8:00 AM to 11:30 AM, April 23<sup>rd</sup>, 2025.

**Venue:** Quinter Central Nha Trang Hotel - Nha Trang City, Khanh Hoa Province.

**B. PARTICIPANTS**

1. Meeting Chairman:

- Mr. Le Cao Quyen : Chairman of the Board - Chairman

2. Board of Directors, Executive Board, including:

- Mr. Tran Cao Hy : Member of the Board, General Director  
- Mr. Vu Thanh Danh : Member of the Board  
- Mr. Nguyen Chi Quang : Independent Member of the Board  
- Mr. Vuong Anh Dung : Deputy General Director  
- Mr. Dong Trinh Hoang : Deputy General Director  
- Ms. Tran Le Thanh Binh : Chief Accountant

3. Board of Supervisors, including:

- Ms. Nguyen Minh Hang : Chief Supervisor



- Ms. Nguyen Thi Hai Yen : Member of the Board of Supervisors
- Mr. Nguyen Duy Quoc Viet : Member of the Board of Supervisors
- 4. Invited guests:
  - Mr. Vu Manh Hung : Deputy head of Capital Investment Management Department of Vietnam Electricity
  - Ms. Tran Thi Viet Ha : Specialist of Capital Investment Management Department of Vietnam Electricity
- 5. Meeting Secretariat, including:
  - Ms. Nguyen Thi Thanh Hoa : Head of Secretariat
  - Mr. Ngo Anh Tai : Member
- 6. Shareholder Eligibility Verification Committee, including:
  - Mr. Ho Nam Khanh : Head of Committee
  - Ms. Nguyen Thi Que Nga : Member
  - Mr. Huynh Van Hao : Member
- 7. Vote Counting Committee, including:
  - Mr. Nguyen Nhu Dong : Head of Committee
  - Mr. Ngo Hong Nhut : Member
  - Ms. Nguyen Vu Anh Tho : Member
  - Mr. Nghiem Ha Giang : Member
  - Ms. Bui Thi Bao Ngoc : Member
  - Mr. Nguyen Duy Liem : Member
  - Mr. Le Hoang Bao Dang : Member
  - Ms. Nguyen Xuan Nhu Y : Member
  - Ms. Phan Anh Huong : Member
- 8. Shareholders and shareholder representatives of the Company.

## **C. MEETING PROCEEDINGS**

### **I. Opening Procedures**

1. The organizing committee announced the reasons for the meeting, introduced delegates and procedures:
  - Flag salute, statement of purpose;
  - Introduction of delegates and participants.

2. Mr. Ho Nam Khanh - Head of the Shareholder Eligibility Verification Committee, reported the verification results of shareholders attending the meeting as follows:

- Total number of shareholders attending the meeting: 54 persons, owning and representing 15,211,974 shares, accounting for 76.9 % of the total shares with voting rights of the Company.
- Based on the 2020 Enterprise Law and the Company's Charter regarding conditions for holding the annual general meeting of shareholders, the 2025 Annual General Meeting of Shareholders of Power Engineering Consulting Joint Stock Company 4 has met the conditions to proceed.

*Note: This report was prepared at 8:00 AM at the opening of the Meeting.*

3. Introduction of the Meeting Chairman: Mr. Le Cao Quyen -- Chairman of the Board.
4. The Chairman introduced the Secretariat and Vote Counting Committee. The Meeting voted to approve the personnel of the Secretariat and Vote Counting Committee with 100% of attending shareholders in favor.
5. Ms. Tran Le Thanh Binh presented the Meeting Agenda and Regulations. The Meeting discussed and voted to approve with 100% of attending shareholders in favor.

## **II. Conducting the Meeting:**

### **II.1. Reports on contents:**

#### **1. Board of Directors' Report:**

Mr. Le Cao Quyen -- Chairman of the Board presented the Board of Directors' Report for 2024 and the plan for 2025.

#### **2. Board of Supervisors' Report:**

Ms. Nguyen Minh Hang - Chief Supervisor presented the Board of Supervisors' Report for 2024 and the plan for 2025.

#### **3. Audited Financial Statements for 2024:**

Ms. Tran Le Thanh Binh - Chief Accountant of the Company presented a summary of the Audited Financial Statements for 2024.

4. The Meeting heard Mr. Cao Dat Khoa - Vietnam Electricity expressing his opinions at the Meeting.

### **II.2. Voting on Proposals:**



• Mr. Tran Cao Hy - Member of the Board introduced Proposal No. 01/TTr-TVD4, dated April 23th 2025 from the Board of Directors regarding the contents submitted to the General Meeting of Shareholders for approval:

1. Board of Directors' Report for 2024 and plan for 2025.
2. Board of Supervisors' Report for 2024 and plan for 2025.
3. Audited Financial Statements for 2024.
4. 2024 Profit Distribution Plan.
5. Implementation of construction investment, acquisition of assets, machinery, and equipment in 2024.
6. 2025 Business Plan.
7. 2025 Plan for construction investment, acquisition of assets, machinery, and equipment.
8. 2025 Profit Distribution Plan.
9. Salary, remuneration of the Board of Directors and Board of Supervisors in 2024; planned remuneration for the Board of Directors and Board of Supervisors in 2025.
10. Addition of business fields.
11. Approval of amendments and supplements to the Charter of Power Engineering Consulting Joint Stock Company 4.
12. Approval of the selection of the auditing firm for the 2025 Financial Statements.
13. Approval and authorization for the Board of Directors of Power Engineering Consulting Joint Stock Company 4 to decide on approving the Company's signing of loan agreements and asset sales transactions in 2025 with a value greater than 10% of the total asset value recorded in the 2024 financial statements or transactions leading to a total transaction value arising in 2025 with a value of 35% or more of the total asset value recorded in the 2024 financial statements with Vietnam Electricity (EVN) and EVN's member units (major shareholders owning over 51% of the Company's charter capital) according to regulations. The authorization in this clause is valid until the end of 2025.

- The Meeting proceeded to vote.

### **II.3. Dismissal of Member of the Board**

The Meeting Chairman, representing the Board of Directors, presented the resignation letter of Mr. Tran Truong Han - Member of the Board and conducted the vote for approval.



*Results of the vote to approve the dismissal:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: 100%.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

**II.4. Election of Members of the Board of Directors and Members of the Board of Supervisors**

1. Mr. Nguyen Nhu Dong, Head of the Vote Counting Committee, presented the Election Regulations for electing Members of the Board of Directors and Members of the Board of Supervisors.
2. Mr. Le Cao Quyen, Meeting Chairman, conducted the vote to approve the Election Regulations for electing Members of the Board of Directors and Members of the Board of Supervisors.

*Results of the vote to approve the Election Rules:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
  - Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: 100%.
  - Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
  - Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
3. Mr. Le Cao Quyen, Meeting Chairman, conducted the procedures for self-nomination, nomination, and the list of candidates for election to the Board of Directors and Board of Supervisors.
  4. Mr. Vu Thanh Danh - Member of the Board of Directors presented Proposal No. 02/TTr-TVD4, dated April 23th 2025 from the Board of Directors regarding the election of Members of the Board of Directors and Members of the Board of Supervisors.

\* Approval of the list of candidates for the Board of Directors: Mr. Le Cao Quyen and Mr. Dong Trinh Hoang. Voting results:

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: 100%.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

\* Approval of the list of candidates for Member of the Board of Supervisors, including:

- Ms. Nguyen Thi Hai Yen

Voting results:

- Total number of shares participating in the vote: **15,211,974 shares**, including:



- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: 100%.
  - Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
  - Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
5. Mr. Nguyen Nhu Dong, Head of the Vote Counting Committee, provided guidance on the election procedures for Members of the Board of Directors and Members of the Board of Supervisors at the 2025 Annual General Meeting of Shareholders.
6. The Meeting proceeded with the election.

## **II.5 Voting results for Proposal No. 01/TTr-TVD4 and election results for Members of the Board of Directors and Members of the Board of Supervisors**

### **a. Voting results for contents in Proposal No. 01/TTr-TVD4:**

#### **1. Board of Directors' Report**

##### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: **100%**.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

#### **2. Board of Supervisors' Report**

##### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: **100%**.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

#### **3. Audited Financial Statements for 2024**

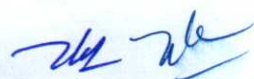
##### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: **100%**.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

#### **4. 2024 Profit Distribution Plan**

##### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: **100%**.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.





## **5. Implementation of construction investment, acquisition of assets, machinery, and equipment in 2024**

### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: **100%**.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

## **6. 2025 Business Plan**

### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **53 votes**, corresponding to **15,127,669 shares**, rate: **99.45%**.
- Votes against: **01 votes**, corresponding to: **84,305 shares**, rate: **0.55 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

## **7. 2025 Plan for construction investment, acquisition of assets, machinery, and equipment**

### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: **100%**.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

## **8. 2025 Profit Distribution Plan**

### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **53 votes**, corresponding to **15,127,669 shares**, rate: **99.45%**.
- Votes against: **01 votes**, corresponding to: **84,305 shares**, rate: **0.55 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

## **9. Salary, remuneration of the Board of Directors and Board of Supervisors in 2024; planned salary, remuneration for the Board of Directors and Board of Supervisors in 2025**

### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **53 votes**, corresponding to **15,127,669 shares**, rate: **99.45%**.
- Votes against: **01 votes**, corresponding to: **84,305 shares**, rate: **0.55 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

## **10. Addition of business fields of the Company**

### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:



- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: **100%**.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

#### **11. Amendments and supplements to the Company's Charter**

##### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: **100%**.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

#### **12. Approval of the selection of the auditing firm for the 2025 Financial Statements**

##### *Voting results:*

- Total number of shares participating in the vote: **15,211,974 shares**, including:
- Votes in favor: **54 votes**, corresponding to **15,211,974 shares**, rate: **100%**.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

**13. Approval and authorization for the Board of Directors of Power Engineering Consulting Joint Stock Company 4 to decide on approving the Company's signing of loan agreements and asset sales transactions in 2025 with a value greater than 10% of the total asset value recorded in the 2024 financial statements or transactions leading to a total transaction value arising in 2025 with a value of 35% or more of the total asset value recorded in the 2024 financial statements with Vietnam Electricity (EVN) and EVN's member units (major shareholders owning over 51% of the Company's charter capital) according to regulations. The authorization in this clause is valid until the end of 2025.**

##### *Voting results:*

- Total number of shares participating in the vote: **992,586 shares**, including:
- Votes in favor: **54 votes**, corresponding to **992,586 shares**, rate: **100%**.
- Votes against: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.
- Votes with no opinion: **0 votes**, corresponding to: **0 shares**, rate: **0 %**.

*(Note: the voting results for content No. 13 excluded the voting shares of Vietnam Electricity: 14,219,388 shares - Shareholders owning over 51% of charter capital)*

#### **b. Results of the election of members of the Board of Directors, term 2025-2030 as follows:**

- Mr. Le Cao Quyen : Total votes: **17,484,528**, rate: **114.94%**
- Mr. Dong Trinh Hoang : Total votes: **12,934,796**, rate: **85.03%**



The Board of Directors met and elected Mr. Le Cao Quyen as Chairman of the Board

List of current Members of the Board of Directors:

- + Mr. Le Cao Quyen : Chairman of the Board (term 2025-2030)
- + Mr. Tran Cao Hy : Member of the Board (term 2023-2028)
- + Mr. Vu Thanh Danh : Member of the Board (term 2022-2027)
- + Mr. Dong Trinh Hoang : Member of the Board (term 2025-2030)
- + Mr. Nguyen Chi Quang : Independent Member of the Board (term 2022-2027)

**c. Results of the election of Member of the Board of Supervisors, term 2025-2030 as follows:**

- Ms. Nguyen Thi Hai Yen : Total votes: **15,211,974**, rate: **100%**

List of current Member of the Board of Supervisors:

- + Ms. Nguyen Minh Hang : Chief Supervisor (term 2023-2028)
- + Ms. Nguyen Thi Hai Yen : Member of BOS (term 2025-2030)
- + Mr. Nguyen Duy Quoc Viet : Member of BOS (term 2023-2028)

**II.6. Discussion of Meeting issues:**


The Meeting heard the opinions and suggestions from shareholders; acceptance and explanation from the Meeting Chairman.

**II.7. Approval of the Resolution and Minutes of the Meeting:**

After hearing the Meeting Secretariat present the draft Resolution and Minutes of the 2025 Annual General Meeting of Shareholders of Power Engineering Consulting Joint Stock Company 4, the General Meeting unanimously agreed with the content of the Resolution and Meeting Minutes and voted to approve with 100% of attending shareholders in favor.

The meeting ended at 11:30 AM on the same day.

**MEETING SECRETARIAT**  
**Head Member**



**Nguyen Thi Thanh Hoa**



**Ngo Anh Tai**

**MEETING CHAIRMAN**



**Le Cao Quyen**



VIETNAM ELECTRICITY  
POWER ENGINEERING  
CONSULTING JOINT  
STOCK COMPANY 4

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

*Khanh Hoa, April 23rd, 2025*

## **REPORT OF THE BOARD OF DIRECTORS AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

In accordance with the functions and duties of the Board of Directors (BOD) as stipulated in the Enterprise Law, the Charter and the Resolution of the 2024 Annual General Meeting of Shareholders of Power Engineering Consulting Joint Stock Company 4, the BOD reports to the General Meeting of Shareholders on the BOD's performance in 2024 and operational orientation for 2025 as follows::

### **A- ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

#### **I. MEMBERS OF THE BOARD OF DIRECTORS:**

##### **1. Board of Directors:**

The current list of BOD members is as follows:

- |                         |   |
|-------------------------|---|
| 1. Mr. Le Cao Quyen     | - Chairman of the Board   |
| 2. Mr. Tran Cao Hy      | - Member of the Board   |
| 3. Mr. Vu Thanh Danh    | - Member of the Board   |
| 4. Mr. Tran Truong Han  | - Member of the Board (submitted resignation on June 24 <sup>th</sup> , 2024) |
| 5. Mr. Nguyen Chi Quang | - Independent Member of the Board   |

The BOD has developed strategic development orientations for the company, concretized them through directives, resolutions, and task assignments for BOD members in the spirit of democracy, promoting collective intellectual strength; The BOD members have supervised, directed, and urged the Company's Executive Board to implement and organize the implementation of resolutions of the General Meeting of Shareholders and the BOD during the year in an effective manner.

#### **II. PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS IN 2024:**

The Company's Board of Directors operates in accordance with the provisions of the Law on Enterprises, the Charter, the Regulations on operation of the BOD, and the Corporate Governance Regulations. The BOD has fully performed its rights and obligations, specifically as follows:



### 1. Implementation of the General Meeting of Shareholders' Resolutions:

Implementing Resolutions No. 290/2024/NQ-ĐHĐCĐ dated April 26<sup>th</sup>, 2024, Resolution No. 901/2024/NQ-ĐHĐCĐ dated October 26<sup>th</sup>, 2024, and Resolution No. 1045/2024/NQ-ĐHĐCĐ dated December 18<sup>th</sup>, 2024, the BOD has directed the Executive Board to implement and organize the execution of the contents approved at the 2024 Annual General Meeting of Shareholders as follows:

#### 1.1 Implementation of the 2024 business plan:

During the year, the BOD directed the Executive Board to implement many strategies and solutions for business operations. With the achieved results, the Company has completed and exceeded the business plan targets approved by the 2024 Annual General Meeting of Shareholders.

Unit: Million VND

No.	Indicator	2024		2023	Ratio (%)	
		Plan	Actual		Plan	2023
1	Total revenue	200,000	230,414	226,153	115.21	101.88
2	Profit before tax	32,000	33,508	36,216	104.71	92.52
3	Profit after tax	29,400	30,685	32,758	104.37	93.67
4	Dividend	10%	Projected 10%	10%	100.00	100.00

#### 1.2 Profit distribution for 2023:

The BOD has directed the Executive Board to distribute the 2023 profit in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders, specifically as follows:

Unit: Million VND

No.	Content	Value per Resolution	Implementation	Completion
<b>I</b>	<b>Total profit for distribution (*)</b>	<b>33,058.45</b>	<b>33,058.45</b>	<b>100%</b>
	- Profit after tax 2023 (*)	32,757.80	32,757.80	100%
	- Retained profit from previous years	300.65	300.65	100%
<b>II</b>	<b>Profit distribution (1 + 2 + 3 + 4 + 5)</b>	<b>33,058.45</b>	<b>33,058.45</b>	<b>100%</b>
1	Investment and Development Fund (10% x *)	3,275.78	3,275.78	100%
2	Cash dividend (rate: 10%)	19,781.49	19,781.49	100%
3	Employee bonus and welfare fund (15% x *)	4,913.67	4,913.67	100%
4	Bonus fund for Managers and Supervisors	230.83	230.83	100%
5	Retained profit	4,856.68	4,856.68	100%



### *1.3 Salary and remuneration of the Board of Directors and Board of Supervisors (BOS) in 2024:*

In 2024, the salary and remuneration of the BOD and BOS were implemented according to the plan as follows:

- Salary of the Board of Directors for the 2024 plan at the following levels:
  - + Chairman of the Board: 31,590,000 VND / month
  - + Member of the Board cum General Director: 30,420,000 VND / month
  - + Member of the Board: 26,910,000 VND / month
- Remuneration of the BOD and BOS for the 2024 plan at the following levels:
  - + Member of the Board: 5,380,000 VND / month
  - + Chief Supervisor: 5,620,000 VND / month
  - + Member of the Board of Supervisors: 5,380,000 VND / month

***With the business results achieved in 2024 as above, the BOD is submitting to the General Meeting of Shareholders for approval of the BOD and Board of Supervisors' salary/remuneration as follows:***

- Salary of the Board of Directors:
  - + Chairman of the Board: 34,559,000 VND / month
  - + Member of the Board cum General Director: 33,279,000 VND / month
  - + Member of the Board: 29,440,000 VND / month

The actual salary fund of the Board of Directors for 2024 is: **1,167.336 million VND.**

- Remuneration of the BOD and BOS at the following levels:
  - + Member of the Board: 5,888,000 VND / month
  - + Chief Supervisor: 6,144,000 VND / month
  - + Member of the Board of Supervisors: 5,888,000 VND / month

Total actual remuneration fund for 2024 is: **321,024,000 VND.**

### *1.4 Construction investment, procurement of machinery and equipment:*

- During the year, continued investment in construction of the office building at 38 Le Thanh Phuong and procurement of machinery and equipment with a total amount of: 13.78 billion VND.

### *1.5 Other related contents in the Resolution of the General Meeting of Shareholders:*

- Implementing the Resolution of the 2024 Annual General Meeting of Shareholders, the BOD decided to select the Nha Trang Branch of A&C Auditing and Consulting Co., Ltd. as the entity to audit the 2024 financial statements of Power Engineering Consulting



Joint Stock Company 4 based on the proposal of the Board of Supervisors according to BOD's Resolution No. 612/NQ-HĐQT dated July 1<sup>st</sup>, 2024.

- Completed the amendment and supplement of the Charter immediately after completing related procedures.
- Completed the payment of dividends for 2023.
- Issued resolutions and decisions approving the Company's signing of loan contracts, asset sales in 2024 with a value greater than 10% of the total asset value recorded in the 2023 financial statements or transactions leading to a total transaction value arising in 2024 with a value of 35% or more of the total asset value recorded in the 2023 financial statements with Vietnam Electricity (EVN) and EVN's member units (major shareholder owning over 51% of the Company's charter capital) as prescribed.

## *2. Meetings and Resolutions of the Board of Directors: (attached appendix)*

During the year, the BOD organized 16 BOD meetings and 8 written opinion polls, promptly issuing 42 Resolutions and Decisions, aimed at orienting plans, directing implementation, and supervising the Executive Board in effectively implementing the BOD's Resolutions, thereby successfully completing the contents of the 2024 General Meeting of Shareholders' Resolution (attached appendix).

## *3. Corporate governance:*

In 2024, the BOD continued to direct the strategic development orientation for the period 2021-2025 and vision to 2030. In which:

- + Reviewing the organizational chart; consolidating the organization; consolidating the Company's Leadership and management positions to improve efficiency in the Company's business operations.
- + Continuing to implement personnel orientations for the period to 2025 and vision to 2030. Focusing on developing a young, successive team of staff with professional knowledge foundations, management skills, high responsibility, proactivity, and exemplary behavior. Organizing internal training courses on professional expertise, new technology applications (BIM, 3D), specialized software, soft skills.
- + Financial management ensuring basic financial indicators are safe, completing the plan set by the Annual General Meeting of Shareholders. Implementing synchronous measures to reduce costs, helping to alleviate financial difficulties.
- + During the year, the Company effectively managed its brand through continuing to fully implement propaganda duties, proactively promoting and providing diverse information on various aspects of business operations, the Company's cultural beauty, enhancing the promotion of the Company's brand identity on the electronic Website and on popular social media channels such as Facebook, Youtube, LinkedIn, Twitter, Instagram with more than 400 communication articles.



#### *4. Activities of the independent Board member and evaluation results of the independent member on the Board's activities*

- Regarding the activities of the independent Board member: In 2024, the independent BOD member performed duties according to the provisions of law and the Company's Charter: actively participating in planning activities, compliance control, providing important opinions in building strategies and developing the Company. Providing feedback and controlling business objectives to ensure common interests. At the same time, sharing knowledge with the Executive Board to support market development and business expansion.

- Regarding the evaluation results of the independent member on the Board's activities:

+ The Company's BOD has worked with a spirit of responsibility and transparency in governance, strictly complying with regulations for public companies. BOD meetings have been convened in a timely manner and carried out according to the procedures stipulated in the Charter and Internal Regulations on Corporate Governance. The content of the meetings has been fully and carefully discussed and evaluated by BOD members to provide orientations and solutions that bring the highest benefits to the Company.

+ Issues related to business strategy, market expansion, technology investment, and management system development have been regularly reviewed and evaluated by the BOD in regular meetings. The BOD has directed and oriented effective, timely solutions to support the Executive Board in completing the 2024 business objectives.

+ Decisions of the BOD at meetings have all been approved by the BOD according to the majority principle, and meeting minutes have been fully prepared.

#### *5. Monitoring the performance results of the Executive Board:*

- The BOD regularly monitors the Executive Board in implementing the Resolutions and Decisions of the General Meeting of Shareholders (AGM) and the BOD.
- The BOD participates in the Company's monthly, quarterly, and annual production briefings to grasp the situation and provide timely direction to achieve the business operation objectives assigned by the AGM.
- Checking compliance with and adherence to the provisions of the Enterprise Law, the Charter, and the Company's Corporate Governance Regulations.
- Monitoring and directing the implementation of information disclosure as required.
- The Executive Board has complied with current legal regulations and the Company's operational regulations, effectively implementing the BOD's Resolutions and Decisions.
- In 2024, in a situation affected by the global economic downturn under the impact of inflation, interest rates, and geopolitical conflicts around the world, the BOD



acknowledges that the General Director and the Executive Board have made efforts to overcome difficulties affecting business operations, complying with current legal regulations and the Company's operational regulations, effectively implementing the BOD's Resolutions and Decisions.

#### 6. Other activities of the Board of Directors:

Coordination with the Board of Supervisors in monitoring the activities of the Executive Board.

### III. REPORT ON TRANSACTIONS IN 2024:

1. Report on transactions between the Company, its subsidiaries, companies controlled by the public company with more than 50% of charter capital with members of the Board of Directors and their related persons:

In 2024, the Company did not have any such transactions.

2. Transactions between the company and companies in which Board members are founding members or business managers within the last 03 years prior to the transaction:

In 2024, the Company did not have any such transactions.

## B- OPERATIONAL ORIENTATION OF THE BOARD OF DIRECTORS FOR 2025

### I. BOD Activity Plan for 2025:

- Direct the Executive Board to develop detailed plans and specific solutions to ensure the completion of the targets set by the 2025 Annual General Meeting of Shareholders.
- Organize regular and extraordinary sessions to discuss and issue Resolutions to promptly direct the Executive Board in management and business operations with the goal of achieving the highest efficiency.
- Organize the 2025 Annual General Meeting of Shareholders..

### II. Business Plan:

Based on the current situation, the Company has developed a production plan for 2025 with the following main indicators:

Unit: million VND

No.	Indicator	2025 plan
1	Total revenue	230,500
2	Profit before tax	34,000
3	Profit after tax	31,200
4	Cash dividend (projected)	8%



**III. Implementation solutions:**

- Continue to implement the development strategy for the period 2021-2025 and vision to 2030. Develop a development plan for the period 2026-2030.
- Continue to maintain foreign market development opportunities and strengthen cooperation to expand foreign market development.
- Continue to improve consulting capacity: Promote digital transformation through training, learning, and researching application software. Continue to organize training courses to develop skills related to marketing, customer care, project management, digital transformation.
- Implement Corporate Culture: maintain dissemination and promotion of EVN's Culture and EVNPECC4's Culture to all employees.
- Improve corporate governance efficiency.
- Close coordination between the BOD and the Executive Board in business operations, regularly monitoring the Executive Board in implementing the Resolutions and Decisions of the General Meeting of Shareholders (AGM) and the BOD.
- Continue to promote the role and responsibility of the enterprise in community, social, and environmental work.

This is the report on the performance results for 2024 and operational orientation for 2025, which the BOD submits to the 2025 Annual General Meeting of Shareholders.

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN *Wk*



LE CAO QUYEN

## APPENDIX

### BOARD OF DIRECTORS'S RESOLUTIONS AND DECISIONS IN 2024

No.	Resolution / Decision No.	Date	Content
1	45	January 10 <sup>th</sup> 2024	2024 internal audit plan
2	46	January 10 <sup>th</sup> 2024	Approval of contracts with related parties
3	134	March 4 <sup>th</sup> 2024	Approval of transfer plan and initial price for EVN International JSC (EVNI) shares
4	152	March 11 <sup>th</sup> 2024	Organization of 2024 Annual General Meeting of Shareholders of Power Engineering Consulting Joint Stock Company 4
5	156	March 11 <sup>th</sup> 2024	2024 training plan
6	155	March 11 <sup>th</sup> 2024	2024 fixed asset investment, procurement, and construction plan
7	249	April 7 <sup>th</sup> 2024	Organization of the 2024 Annual General Meeting of Shareholders of Power Engineering Consulting Joint Stock Company 4
8	250	April 8 <sup>th</sup> 2024	Establishment of the Organizing Committee and Subcommittees for the 2024 Annual General Meeting of Shareholders
9	279	April 19 <sup>th</sup> 2024	Direction for EVNPECC4's capital representative at the 2024 Annual General Meeting of Shareholders of Buon Don Hydropower Joint Stock Company (BDHC)
10	300	May 2 <sup>nd</sup> 2024	Approval of contract execution with related parties
11	305, 307, 308	May 7 <sup>th</sup> 2024	Termination of labor contracts, dismissal, and assignment of concurrent positions for personnel
12	469, 470, 471, 472	June 14 <sup>th</sup> 2024	Implementation of salary grade advancement and management level adjustments
13	518, 519, 520, 523	June 20 <sup>th</sup> 2024	Personnel matters within Power Engineering Consulting Joint Stock Company 4 and reorganization of the Research & Development Center
14	570	June 25 <sup>th</sup> 2024	Reorganization of the Research & Development Center
15	598	June 28 <sup>th</sup> 2024	Approval of 2023 salary fund settlement; 2023 remuneration for Board of Directors and Board of



			Supervisors; 2023 bonus fund for Managers and Supervisors of Power Engineering Consulting Joint Stock Company 4
16	600	July 1 <sup>st</sup> 2024	Amendment and supplementation of the Management Salary Scale within Power Engineering Consulting Joint Stock Company 4's Salary Framework, Salary Scales, and Allowance System
17	601	July 1 <sup>st</sup> 2024	Assignment of salary grades for full-time Managers effective from January 1 <sup>st</sup> 2024
18	602	July 1 <sup>st</sup> 2024	Issuance of Salary Payment Regulations for Power Engineering Consulting Joint Stock Company 4's full-time Managers
19	612	July 1 <sup>st</sup> 2024	Selection of auditor for 2024 Financial Statements
20	636	July 15 <sup>th</sup> 2024	Approval of 2024 Employee Salary Fund Plan; 2024 Full-time Manager Salary Fund Plan; and 2024 Remuneration Plan for Board of Directors and Board of Supervisors of Power Engineering Consulting Joint Stock Company 4
21	656	July 22 <sup>nd</sup> 2024	Adjustment of salary unit price for determining salary levels and allowance rates within Power Engineering Consulting Joint Stock Company 4's Salary Framework, Salary Scales, and Allowance System, effective from July 1 <sup>st</sup> 2024
22	789	September 12 <sup>th</sup> 2024	Collection of shareholders' written opinions of Power Engineering Consulting Joint Stock Company 4
23	801, 817	September 24 <sup>th</sup> – 27 <sup>th</sup> 2024	Appointment of Mr. Pham Xuan Hung as Deputy Head of General Survey Enterprise cum Head of Survey Engineering Department
24	866	October 16 <sup>th</sup> 2024	Collection of shareholders' written opinions of Power Engineering Consulting Joint Stock Company 4
25	919, 920	October 30 <sup>th</sup> 2024	Reappointment of Mr. Nguyen Dang Quang
26	955	November 14 <sup>th</sup> 2024	Approval of shares valuation report and initial transfer price for shares at EVN International Joint Stock Company (EVNI)
27	968	November 19 <sup>th</sup> 2024	Collection of shareholders' written opinions of Power Engineering Consulting Joint Stock Company 4
28	969	November 19 <sup>th</sup> 2024	Payment of Power Engineering Consulting Joint Stock Company 4's 2023 dividends
29	1024	December 6 <sup>th</sup> 2024	Collection of shareholders' written opinions of Power Engineering Consulting Joint Stock Company 4
30	1075, 1076	December 30 <sup>th</sup> 2024	Reorganization of Southern Affiliate
31	1082	December 30 <sup>th</sup> 2024	Approval of Adjustments to: 2024 Employee Salary Fund Plan; 2024 Full-time Manager Salary Fund Plan; and 2024 Remuneration Plan for Board of Directors and Board of



*THE BOARD OF DIRECTORS' REPORT TO THE 2025 AMG*

			Supervisors of Power Engineering Consulting Joint Stock Company 4
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*Khanh Hoa, April 19<sup>th</sup>, 2025*

**REPORT OF THE BOARD OF SUPERVISORS**  
**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4**  
*(At the 2025 Annual General Meeting of Shareholders)*

*Dear Esteemed Delegates and Shareholders,*

Pursuant to the functions and duties of the Board of Supervisors as stipulated by the Law on Enterprises and the Charter on the organization and operation of Power Engineering Consulting Joint Stock Company 4 (PECC4);

Pursuant to the Operating Regulations of the Board of Supervisors of PECC4,

The Board of Supervisors (BS) respectfully submits to the General Meeting of Shareholders (GMS) the report on inspection and supervision of PECC4's operations in 2024 and the supervisory plan for 2025 as follows:

**I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024**

**1. Organizational Structure**

The Board of Supervisors consists of three members, responsible for supervising the Board of Directors (BoD) and the Executive Board (EB) in managing and operating the company's activities. The structure of the BS is as follows:

- Ms. Nguyen Minh Hang (Specialist at EVN Internal Audit and Financial Supervision Department): Head of the Board
- Ms. Nguyen Thi Hai Yen (Specialist at EVN Investment Capital Management Department): Member
- Mr. Nguyen Duy Quoc Viet: Member

**2. Activities of the Board of Supervisors**

In 2024 and up to the 2025 Annual General Meeting of Shareholders, the BS carried out duties in accordance with laws and PECC4's Charter. Key activities of the BS included:

- The Board of Supervisors cooperated with the Organizing Committee of the 2024 Annual General Meeting of Shareholders (AGM) of Power Engineering Consulting Joint Stock Company 4 (PECC4). The Board of Supervisors's report was approved at the 2024 AGM with 100% voting in favor.



- Pursuant to the Resolution of the 2024 AGM, the Board of Supervisors coordinated with PECC4 to develop the qualification criteria and required documentation for auditing firms interested in auditing the 2024 financial statements. An invitation to express interest was sent to four auditing consulting firms. The proposals were evaluated based on competence, experience, and competitive pricing, as documented in the meeting minutes dated June 28<sup>th</sup>, 2024. Based on the evaluation, the top-ranked firm was selected, and the Board of Supervisors recommended to the Board of Directors (BoD) to proceed with contract negotiations via Official Document No. 02/BKS dated June 28<sup>th</sup>, 2024. Subsequently, the BoD issued Resolution No. 612/NQ-HĐQT dated July 1, 2024, on the selection of the audit firm for the 2024 financial statements. PECC4 then signed and implemented the audit contract in a timely manner for both the semi-annual and annual audits of 2024.

- The Board of Supervisors conducted direct working sessions on the following:
  - (1) Supervision of the independent audit in conjunction with the review of the 2023 financial statements and assessment of the implementation of the 2023 AGM resolution in preparation for the 2024 AGM report;
  - (2) Supervision of the independent review of the 2024 semi-annual financial statements in conjunction with internal examination;
  - (3) Supervision of the independent audit and examination of the 2024 financial statements and assessment of the implementation of the 2024 AGM resolution in preparation for the 2025 AGM report.

The results of these activities are reflected in the review reports on the 2023 financial statements, the 6-month financial statements of 2024, and the full-year financial statements of 2024.

The Board of Supervisors maintained regular oversight of the BoD and the General Director in management and operations through participation in BoD meetings and resolutions, executive directives, meeting conclusions issued by the Chairman and the General Director, and information obtained from audit oversight and financial statement reviews during 2024. The Board of Supervisors attended four BoD meetings and several business operation briefings to fulfill its ongoing supervisory responsibilities and gather information for evaluating the governance of the BoD and the performance of the executive management.

Through the supervision process, the Board of Supervisors communicated with relevant parties to clarify operational matters, provide recommendations for risk prevention, and contribute to fulfilling the mandates assigned by the AGM via Resolutions No. 290/2024/NQ-ĐHĐCĐ dated April 26<sup>th</sup>, 2024; No. 901/2024/NQ-ĐHĐCĐ dated October 26<sup>th</sup>, 2024; and No. 1045/2024/NQ-ĐHĐCĐ dated January 18<sup>th</sup>, 2024. Specific assessments are presented in Section V of this report.

- The Board of Supervisors maintained regular oversight of PECC4's compliance with regulations applicable to listed companies regarding information disclosure and corporate governance reporting on PECC4's website. In 2024, PECC4's website fully



disclosed periodic information in accordance with regulations, under the "Investor Relations" section.

- The Board of Supervisors also acknowledged that PECC4 completed the cash dividend payment for 2024 and collaborated in overseeing the organization of the 2024 AGM in compliance with the company charter, the Law on Enterprises, and the Law on Securities.

## **II. SELF-ASSESSMENT OF THE PERFORMANCE OF EACH MEMBER OF THE BOARD OF SUPERVISORS**

In 2024, while the domestic economy showed signs of recovery, the momentum remained modest. The power construction consulting sector continued to be affected by global economic conditions and faced intense competition from other companies in the same industry. Although the National Power Development Plan VIII has been approved, the absence of implementation guidelines has temporarily reduced PECC4's core job sources, significantly affecting the Company's business plans and the activities of the Board of Supervisors.

Furthermore, the Board of Supervisors encountered considerable pressure in fulfilling the tasks assigned by the 2024 Annual General Meeting of Shareholders. This is due to the fact that the Board had no full-time member, yet was still responsible for the entire workload, ensuring full compliance with PECC4's Charter, the Board of Supervisors's operational regulations, and relevant legal provisions.

Nevertheless, with a spirit of solidarity and cooperation to overcome challenges alongside PECC4, the Board of Supervisors coordinated effectively among its members in supervisory activities, timely and comprehensively implementing the tasks assigned. The Board of Supervisors successfully completed both the quantity and quality of work mandated by the 2024 AGM, contributing to risk prevention for PECC4 and ensuring strict compliance with the Law on Enterprises, the Company Charter, and PECC4's internal management regulations. These efforts supported PECC4 in fulfilling the resolutions of the General Meeting of Shareholders.

Each member of the Board of Supervisors has self-assessed as having satisfactorily fulfilled their assigned responsibilities, effectively applying their individual strengths while maintaining solidarity and mutual support, contributing positively to the successful implementation of the 2024 plans.

However, the Board of Supervisors notes that if, in the short term, there are no positive changes in macroeconomic factors and the industry operating environment, PECC4 may face significant difficulties due to a shrinking market, decreased workload, and lower profit margins resulting from fierce competition. This presents a major challenge to the 2025 business plan and beyond. The Board of Supervisors issues this warning, recognizing that monitoring the implementation of the AGM resolutions will be increasingly difficult under prolonged macroeconomic risk factors.



### III. REMUNERATION AND OPERATING EXPENSES OF THE BOARD OF SUPERVISORS

**Table 1: Summary of Board of Supervisors Remuneration in 2024**

*Unit: VND thousand*

No.	Full Name	Title	Monthly Remuneration	Paid Directly by Company in 2024	Paid via EVN	Final Settlement (Approved by EVN)
1	Nguyen Minh Hang	Chief Supervisor	6,144,000	74,880,000	0	73,728,000
2	Nguyen Thi Hai Yen	Member	5,888,000	71,760,000	0	70,656,000
3	Nguyen Duy Quoc Viet	Member	5,888,000	0	71,760,000	70,656,000

In 2024, the after-tax profit reached VND 30.68 billion, exceeding the adjusted target approved by the General Meeting of Shareholders by 4.37%.

### IV. MEETINGS AND SUPERVISORY ACTIVITIES PLANNED FOR 2024

In 2024, the Board of Supervisors held three meetings, including: a meeting to evaluate and propose the selection of an auditing consultant for the financial statements, and two meetings to implement scheduled supervisory tasks. The supervisory sessions included the following:

1. **First Supervisory Session of 2024**, conducted from January 23<sup>th</sup> to January 27<sup>th</sup>, 2024, in accordance with Notification No. 01/TVĐ4-BKS dated January 10<sup>th</sup>, 2024. Key activities included: supervising the independent audit in conjunction with the review of the 2023 financial statements and evaluating the implementation of the 2023 AGM Resolution to serve the 2024 AGM report. The results of this supervisory session are detailed in Report No. 414/BC-BKS dated April 9<sup>th</sup>, 2024.

2. **Second Supervisory Session of 2024**, conducted from August 19<sup>th</sup> to August 21<sup>st</sup>, 2024, in accordance with Notification No. 03/TVĐ4-BKS dated July 26<sup>th</sup>, 2024. Key activities included: supervising the independent review of the 2024 semi-annual financial statements and performing internal review of the same. The results of this supervisory session are detailed in Minutes No. 3737/TVĐ4-BKS dated September 25<sup>th</sup>, 2024.

All supervisory recommendations following each session were acknowledged and addressed by PECC4's management. The Board of Supervisors prepared a monitoring table to follow up on the implementation status until completion.

### V. SUPERVISORY RESULTS ON THE OPERATIONAL PERFORMANCE OF PECC4

#### 1. Monitoring the Implementation of 2024 AGM Resolutions

The Board of Supervisors monitored and reviewed the implementation of Resolutions No. 290/2024/NQ-ĐHĐCĐ dated April 26<sup>th</sup>, 2024, and No. 1045/2024/NQ-ĐHĐCĐ dated December 18<sup>th</sup>, 2024. The results as of December 31<sup>st</sup>, 2024, are summarized in Table 2.



All six items related to the distribution of 2023 profits, as assigned by the 2024 AGM, were fully completed. Although the power sector experienced some recovery in 2024, numerous challenges remained in investment and construction activities, affecting the project pipeline for consulting units in general and PECC4 in particular. As a result, PECC4 proposed and received shareholder approval to adjust its 2024 revenue and profit targets.

Thanks to the determination of the Executive Board and the solidarity of PECC4's employees, the company exceeded its adjusted business plan targets:

- After-tax profit reached VND 30.7 billion (104.37% of the adjusted plan)
- Total revenue reached VND 230 billion (115.21% of the adjusted plan)

The profit was achieved through efficient cost management and returns from financial investments in associated companies, ensuring sufficient resources for dividend payments as planned.

**Table 2: Implementation of 2024 AGM Resolutions**

No.	Content	Value	Implementation	Evaluation
1	2023 Dividend	10% in cash Total value 19,781.49 million VND	10% in cash Total value 19,781.49 million VND	Completed
2	Development Investment Fund 10% of 2023 profit	3.2 billion VND	3,2 tỷ đồng	Completed
3	Employee Welfare and Reward Fund	4.9 billion VND	4.9 billion VND	Completed
4	Management and Board of Supervisors Bonus Fund	0.2 billion VND	0.2 billion VND	Completed
5	Retained Profit	4.8 billion VND	4.8 billion VND	Completed
6	Total Revenue 2024	200 billion VND	230 billion VND (115.21% of annual plan)	Well completed
7	Profit Before Tax 2024	32 billion VND	33.5 billion VND (104.71% of plan)	Well completed
8	Profit After Tax 2024	29.4 billion VND	30.7 billion VND (104.37% of plan)	Well completed
9	2024 Dividend	10%	Not yet paid but sufficient funds available for payment.	Achieved



No.	Content	Value	Implementation	Evaluation
10	Selection of Auditing Firm	BOD authorized to select based on BS recommendation	A&C Auditing and Consulting Company Limited has been selected	Completed
11	BOD and BS Remuneration 2024	- BOD and BS members: 5.380 million VND/person/month - Chief Supervisor: 5.620 million VND/person/month	- BOD and BS members: 5.888 VND/person/month - Chief Supervisor: 6.144 million VND/person/month	In progress

## 2. Business Performance in 2024

Total revenue in 2024 reached VND 230.41 billion, fulfilling 113% of the annual plan and 101.9% compared to 2023. Of this, revenue from consulting services reached VND 207 billion. Work sourced from EVN units accounted for an average of 58.77.6% of total revenue.

Due to delays in approving the implementation plan for Power Development Plan VIII, the market for energy consulting services remained limited in 2024, offering few new contract opportunities. The company signed new contracts totaling VND 230 billion and actively pushed investors to complete project approvals and product acceptance to recognize revenue within 2024.

Strict cost control and efficient capital use helped after-tax profit reach VND 30.68 billion, exceeding the target by 4.37%. PECC4 maintained healthy financial ratios and preserved shareholder equity.

The Board of Supervisors conducted ongoing oversight of PECC4's operations and reviewed its 2024 business results, as summarized in Table 3:

**Table 3: Key Business Performance Indicators in 2024**

*Unit: VND million*

No.	Indicator	Plan 2024	Actual 2024	Actual 2023	% vs Plan 2024	% vs Actual 2023
<b>I</b>	<b>Total Revenue</b>	<b>200,000</b>	<b>230,414</b>	<b>226,153</b>	<b>115%</b>	<b>102%</b>
1	Core Business Revenue (Consulting)	177,400	207,053	202,013	117%	102%
2	Financial Revenue	22,500	23,253	24,125	103%	96%
3	Other Income	100	108	—	108%	—
<b>II</b>	<b>Total Expenses</b>	<b>168,000</b>	<b>196,906</b>	<b>189,893</b>	<b>117%</b>	<b>—</b>
<b>III</b>	<b>Profit Before Tax</b>	<b>32,000</b>	<b>33,508</b>	<b>36,216</b>	<b>105%</b>	<b>93%</b>
<b>IV</b>	<b>Profit After Tax</b>	<b>29,400</b>	<b>30,685</b>	<b>32,758</b>	<b>104%</b>	<b>94%</b>
<b>V</b>	<b>Cash Dividend</b>	<b>10%</b>	<b>Expected 10%</b>	<b>10%</b>	<b>100%</b>	<b>100%</b>



- **Revenue:** 2024 revenue reached VND 230 billion (115% of the plan and 102% of 2023). Survey and design revenue alone reached VND 207 billion (117% of the plan and 102% of 2023).
- **Core Operations:** Revenue from EVN clients accounted for 58.77% of total core revenue (compared to 65.59% in 2023), while revenue from non-EVN clients in new energy consulting increased to 41.23%.
- **Financial Revenue and Other Income:** Totaled VND 23.361 billion, mainly from VND 21.4 billion in dividend income and VND 1.8 billion in interest income.
- **After-tax Profit:** VND 30.68 billion, exceeding the plan by 4.37%, equal to 93.67% of 2023.
- **Return on Equity (ROE):** Maintained at 12% in 2024.
- **Tax Contributions:** PECC4 paid VND 16.8 billion in taxes to the State budget in 2024.

PECC4's 2024 business results reflect the effectiveness of its leadership strategies and the company's strong efforts to apply flexible, adaptive solutions to mitigate macroeconomic challenges and successfully fulfill the key tasks assigned by the 2024 AGM.

### 3. Audited Financial Statements for 2024

The 2024 financial statements of PECC4 were audited by A&C Auditing and Consulting Co., Ltd – Nha Trang Branch. The Board of Supervisors monitored the auditing process and reviewed the financial statements. Key financial indicators for 2024 in comparison with previous years are presented in Table 4.

**Table 4: Key Financial Indicators (Unit: VND million)**

No.	Indicator	2020	2021	2022	2023	2024
<b>A</b>	<b>Liquidity Ratios</b>					
	Current Ratio (times)	1.3	1.55	1.75	1.99	2.01
	Quick Ratio (times)	1.28	1.5	1.7	1.91	1.94
<b>B</b>	<b>Capital Structure</b>					
	Debt/Total Assets (%)	44.7	38.53	37.1	30.7	44.97
	Debt/Equity (%)	78.3	60.1	57.5	44.4	42
<b>C</b>	<b>Profitability</b>					
	Net Profit/Revenue (%)	11.03	12.08	12.96	14.48	13.32
	Net Profit/Total Assets (%)	5.79	8.82	10.23	10.92	8.8
	Net Profit/Equity (%)	9.62	15.33	17.49	14.86	13.44

*Note: Quick ratio = (Current Assets – Inventory) / Current Liabilities*

- PECC4's liquidity remained stable throughout the years.
- The company's capital structure is healthy, with a debt-to-equity ratio under 1. PECC4 maintains self-financed operations and has no loans or finance lease liabilities.



- Overall, PECC4 has consistently demonstrated financial stability, reflected in its steady leverage and prudent management practices.

#### 4. Investment Activities

In 2024, PECC4 made no additional capital investments beyond existing holdings. The company maintains investments in four entities totaling VND 110,941.64 million. Of this, 93.6% is invested in Buon Don Hydropower JSC (BDHC) and Son Giang Electricity JSC, both paying a 10% annual dividend.

All four associated companies have a debt-to-equity ratio under 3. Three of them maintain a current ratio above 1, while Son Giang Electricity JSC reports a current ratio of only 0.64, which PECC4 will monitor more closely in 2025. Three companies reported profits, while one—K&H—recorded a loss of VND 13,058 million. PECC4 is in the process of divesting from EVNI in accordance with EVN’s directive (Document No. 4636/EVN-QLV dated August 2<sup>nd</sup>, 2021) to address cross-ownership issues. However, divestment from K&H has not progressed due to its poor business performance. PECC4 has made a long-term investment provision of VND 0.42 billion for K&H.

**Table 5: Equity Investments and Dividends in 2024**

*Unit: VND million*

No.	Investee Company	Capital Invested (Original)	2023 Dividend Received in 2024			2024 Dividend Advance		Total Received in 2024		Ending Value as of 31/12/2024	Total Received in 2024		Ending Value as of 31/12/2024
			Cash	Stock	Total	%	Amount	Cash	Stock	Total	Cash	Stock	Total
1	Buon Don Hydropower JSC	103,850	10%	–	20,724	10%	20,724	0%	0	20,724	20,724	0	20,724
2	Son Giang Electricity JSC	5,000	–	–	–	10%	500	10%	500	–	500	0	500
3	EVN International JSC	1,050	10%	105	–	7%	73	17%	178	–	178	0	178
4	Khanh Hoa - Hanoi Investment & Development JSC	1,042	–	–	–	–	–	–	–	–	–	–	–
<b>Total</b>		<b>110,942</b>	<b>20,829</b>	<b>–</b>	<b>20,829</b>		<b>573</b>			<b>21,402</b>	<b>21,402</b>	<b>0</b>	<b>21,402</b>

#### 5. Activities of the Board of Directors (BoD)

In 2024, the Board of Directors conducted in-person meetings and obtained written consultations on key decisions within its authority, including:

- Reassigning responsibilities following the election of additional members; reviewing and updating internal management regulations proposed by the General Director in line with standard policy frameworks.
- Reviewing and adjusting key resolutions to address difficulties, and setting directions to fulfill the 2024 AGM objectives in alignment with PECC4’s strategic goals.
- Appointing and rotating personnel under its authority.

In addition, BoD members actively participated in strategic and operational meetings, monitored performance, and engaged in external relations to seek new markets and opportunities.



**General Assessment:** The BoD fulfilled its management and supervisory responsibilities effectively, most notably by successfully organizing the 2024 AGM, setting operational targets, and issuing necessary resolutions and decisions to guide and monitor the executive board in implementing the AGM's directives.

## **6. Executive Management by the General Director**

Based on monitoring of routine and ad-hoc executive meetings chaired by the General Director, the following was recorded:

- The General Director strictly implemented BoD resolutions and delegated tasks to subordinates and relevant departments. Over 100 directives were issued to allocate project tasks and ensure progress tracking, with a focus on completing consulting deliverables. Deputy General Directors were assigned to resolve external issues with clients to accelerate product acceptance, revenue recognition, and debt recovery. PECC4 mostly kept project timelines under control.
- Coordinated with departments to review and propose internal policy updates for BoD approval and issued company regulations based on standardized frameworks.
- Successfully organized both the 2024 Annual and Extraordinary General Meetings efficiently and economically.
- Continued to promote performance supervision tools, including IT applications such as daily task tracking systems (Todolist), Fast Work, and periodic ISO evaluations, along with proposed process improvements.
- Advanced digital transformation efforts: upgrading IT infrastructure, telecommunications networks, WAN connectivity, and server systems, including full system reinstallations for management software.
- Reinforced corporate culture toward customer satisfaction, enhancing PECC4's brand image. HR management focused on aligning recruitment quality with training strategies to meet workforce needs while improving productivity and employee well-being.

**Overall,** the Executive Board clearly understood the BoD's strategic direction and made great efforts to overcome market challenges, cut costs, and fulfill the performance indicators assigned by the 2024 AGM, ensuring shareholder returns, capital preservation, and employee stability.

## **VI. ASSESSMENT OF COORDINATION BETWEEN THE BOARD OF SUPERVISORS AND THE BOARD OF DIRECTORS, THE EXECUTIVE BOARD**

- The Board of Supervisors was given the opportunity to attend meetings of the Board of Directors as well as regular coordination meetings between the Executive Board and management personnel.
- PECC4 generally complied with its commitment to provide the Board of Supervisors with copies of minutes, resolutions, and decisions of the Board of Directors after issuance, through the Corporate Governance Officer. Regarding data requests to support supervisory activities, financial statement reviews, and other routine monitoring



tasks, the relevant departments provided complete and timely information to the Board of Supervisors.

- The Board of Supervisors proactively sought feedback on its draft minutes and supervisory reports, ensuring a multi-perspective and objective review before official issuance.
- PECC4 took initiative in implementing corrective measures based on the Board of Supervisors's recommendations.
- The Internal Audit Unit, having commenced operations, has provided valuable support to the Board of Directors in reviewing and verifying documents submitted by the General Director, contributing to more prudent and informed decision-making. The Internal Audit Unit also coordinated in sharing information and offering comments on the Board of Supervisors's reports.

**In summary**, coordination between the Board of Supervisors and the Board of Directors, the Executive Board, and other departments has been well maintained and continues to improve over time.

## **VII. BOARD OF SUPERVISORS'S WORK PLAN FOR 2025**

In 2025, the Board of Supervisors will focus on the following key supervisory and inspection tasks:

### **1. First Quarter of 2025**

- Supervise the audit of the 2024 financial statements.
- Review the 2024 finalized wage fund and the 2025 wage fund plan.
- Conduct the first inspection session for 2024 financial statement verification and review of data in preparation for the Board of Supervisors's report to be presented at the 2025 AGM.
- Participate in the 2025 Annual General Meeting of Shareholders, with focus on presenting the Board of Supervisors's report.
- Conduct regular supervision, information disclosure oversight, and information gathering for the Q1/2025 supervisory report.

### **2. Second Quarter of 2025**

- Review the Q1/2025 financial statements and regular Q1/2025 supervisory report.
- Coordinate with the Finance and Accounting Department of PECC4 to propose the selection of the audit firm for the 2025 financial statements.
- Monitor the implementation of audit and Board of Supervisors recommendations.
- Continue regular supervision, oversight of information disclosure, and preparation of the H1/2025 supervisory report.

### **3. Third Quarter of 2025**

- Report on supervisory activities in the first six months of 2025.



- Supervise the limited review audit of the H1/2025 financial statements.
- Monitor the implementation of the 2025 AGM resolutions on the distribution of 2024 profits and payment of 2024 dividends.
- Assess the progress of the 2025 business plan implementation.
- Conduct regular supervision, disclosure oversight, and prepare the Q3/2025 supervisory report.

#### **4. Fourth Quarter of 2025**

- Prepare and submit the Q3/2025 regular supervisory report.
- Monitor implementation of the Q4/2025 business plan.
- Evaluate the overall implementation of the 2025 AGM resolutions and the follow-up on supervisory recommendations to support the 2025 year-end summary report.
- Finalize the 2025 annual supervisory report and develop the 2026 work plan.
- Conduct inventory supervision in preparation for the audit and verification of the 2025 financial statements.

This concludes the report on the supervisory and inspection activities of PECC4 in 2024 and the Board of Supervisors's work plan for 2025.

Respectfully submitted to the 2025 Annual General Meeting of Shareholders.

**On behalf of the Board of Supervisors  
HEAD OF THE BOARD OF SUPERVISORS**



**Nguyen Minh Hang**

