

ANNUAL REPORT OF PUBLIC COMPANY

Thermal Power Joint Stock Company

Reporting Year: 2025

I. GENERAL INFORMATION

1. Overview Information

- Trading name: Hai Phong Thermal Power Joint Stock Company.
- Business Registration Certificate No. 0200493225 issued by the Department of Finance of Hai Phong City on August 19, 2025 (11th amendment).
- Charter capital: 5,000 billion VND.
- Owner's equity: 5,980.25 billion VND (as of December 31, 2025).
- Address: Residential Group 6, Nam Trieu Ward, Hai Phong City.
- Telephone: 0225.3775.161.
- Fax: 0225.3775.162.
- Website: <http://www.ndhp.com.vn>.
- Stock Symbol: HND

2. Formation and Development Process

- In line with the policy to reform the economic management mechanism of State-owned companies and enterprises, including power generation companies, on July 30, 2002, the Government Office issued Notification No. 129/TB-VPCP conveying the opinion of Deputy Prime Minister Nguyen Tan Dung, permitting the establishment of a joint stock company with State-owned enterprise capital to invest in the Hai Phong Thermal Power Plant Project.

- In September 2002, Vietnam Electricity, Vietnam National Coal and Mineral Industries Holding Corporation Limited, Baoviet Insurance, Vietnam Machinery Installation Corporation – JSC, and Viet Nam Construction and Import - Export Joint Stock Corporation (Vinaconex) reached an agreement to establish Hai Phong Thermal Power Joint Stock Company to invest in the construction of the Thermal Power Plant.

- Hai Phong Thermal Power Joint Stock Company was established on September 17, 2002, under Business Registration Certificate No. 0203000279 issued by the Department of Planning and Investment of Hai Phong City. Accordingly, Hai Phong Thermal Power Joint Stock Company operates under the Law on Enterprises with five founding shareholders and a total charter capital of 3,000 billion VND contributed by the following entities:

- + Vietnam Electricity: 77.5%
- + Vietnam National Coal and Mineral Industries Holding Corporation Limited: 10%
- + Baoviet Insurance: 2.5%.
- + Viet Nam Construction and Import - Export Joint Stock Corporation (Vinaconex): 5%

+ Vietnam Machinery Installation Corporation – JSC (Lilama): 5%

- In implementation of the Master Plan for Power Development in Vietnam for the 2001–2010 period (Power Planning V), and to compensate for the power shortage of the electricity system in the Northern region, Hai Phong Thermal Power Joint Stock Company was assigned by the Prime Minister to be the Employer of Hai Phong Thermal Power Plant Project under Decision No. 1186/QĐ-TTg dated December 13, 2002. Additionally, the Company was subsequently assigned by the Prime Minister to be the Employer of the Hai Phong Thermal Power 2 Project under Decision No. 1195/QĐ-TTg dated November 9, 2005.

- To invest in the construction of the Hai Phong Thermal Power Plant 2 Project, on January 9, 2008, the General Meeting of Shareholders of Hai Phong Thermal Power Joint Stock Company was held in Hanoi and approved an increase in charter capital as follows:

+ Registered charter capital: 3,000,000,000,000 VND

+ Revised charter capital: 5,000,000,000,000 VND

+ Time of capital adjustment: February 2008

+ Purpose of capital adjustment: To invest in the construction of the Hai Phong Thermal Power Plant 2 Project.

+ Form of capital increase: Additional capital contribution by shareholders

- In accordance with the Prime Minister's directive in Official Dispatch No. 138/TTg-DMDN dated February 3, 2012, regarding the establishment of power generation corporations under Vietnam Electricity, on June 1, 2012, the Ministry of Industry and Trade issued Decision No. 3024/QĐ-BCT on the establishment of the Parent Company – Power Generation Joint Stock Corporation 2 (EVNGENCO 2). Accordingly, Hai Phong Thermal Power Joint Stock Company is an enterprise in which EVNGENCO 2 holds 51% of the charter capital.

- At present, Hai Phong Thermal Power Joint Stock Company has become a public company, as approved by the State Securities Commission of Vietnam in Document No. 716/UB-QLPH dated February 24, 2014.

- On October 5, 2016, the shares of Hai Phong Thermal Power Joint Stock Company were officially traded on the Upcom stock exchange under the stock symbol HND.

3. Business Lines

a) Exploitation of stone, sand, gravel, and clay.

b) Other specialized wholesale not elsewhere classified

Details: Wholesale of metal and non-metal scrap and waste

c) Repair of electronic and optical equipment

d) Repair of electrical equipment

e) Wholesale of electronic and telecommunications equipment and components

f) Wholesale of other machinery, equipment, and spare parts

Details: Wholesale of electrical machinery, electrical equipment, and electrical materials (generators, electric motors, electric wires, and other devices used in electrical circuits)

g) Technical testing and analysis

Details: Testing and calibration of electrical equipment

h) Agency, brokerage, and auction of goods

Details: Goods agency and brokerage (excluding securities, insurance, financial, and real estate brokerage)

i) Wholesale of metals and metal ores

Details: Wholesale of metal ores; wholesale of iron and steel; wholesale of other metals (excluding gold bullion)

j) Wholesale of other materials and installation equipment in construction

Details: Wholesale of bamboo, rattan, logs, and processed wood; wholesale of cement (including cement additives and clinker); wholesale of bricks, tiles, stone, sand, and gravel; wholesale of construction glass; wholesale of paint and varnish; wholesale of wall tiles and sanitary equipment; wholesale of hardware, metalware, and color-coated corrugated iron sheets; wholesale of rolling doors, aluminum frames, aluminum-glass doors, uPVC doors, glass doors, glass stair railings, stainless steel stair railings, aluminum rolling doors, and wooden doors; wholesale of pipes, pipe fittings, conduits, joints, faucets, T-joints, rubber pipes, ash, slag, and gypsum.

k) Intermediate-level vocational training

Details: Vocational training in equipment management, operation, maintenance, and repair of power plant equipment

l) Real estate business, land use rights under ownership, use rights, or lease

Details: Leasing, operating, and managing houses and residential land

m) Support service activities directly related to road transportation

Details: Road freight and passenger transport services; parking services

n) Short-term accommodation services

Details: Hotels; Guesthouses, motels providing short-term accommodation services; Villas or apartments providing short-term accommodation services; Boarding houses, rooms and similar accommodation establishments.

o) Restaurants and mobile food service activities

p) Private security activities

Details: Security services

q) General house cleaning

r) Landscape care and maintenance services

s) Repair of prefabricated metal products

Details: Boiler calibration

t) Repair of machinery and equipment

Details: Calibration of thermal power plant turbines

u) Electricity generation

v) Transmission and distribution of electricity

(including wholesale and retail electricity trading)

- w) Water exploitation, treatment, and supply
- x) Sewerage and wastewater treatment
- y) Collection of non-hazardous waste
- z) Collection of hazardous waste
- aa) Treatment and disposal of non-hazardous waste
- bb) Treatment and disposal of hazardous waste
- cc) Scrap recycling
- dd) Pollution treatment and other waste management activities
- ee) Construction of electrical works

Details: Construction, installation, operation, maintenance, repair, and renovation of power lines and transformer stations up to 220KV

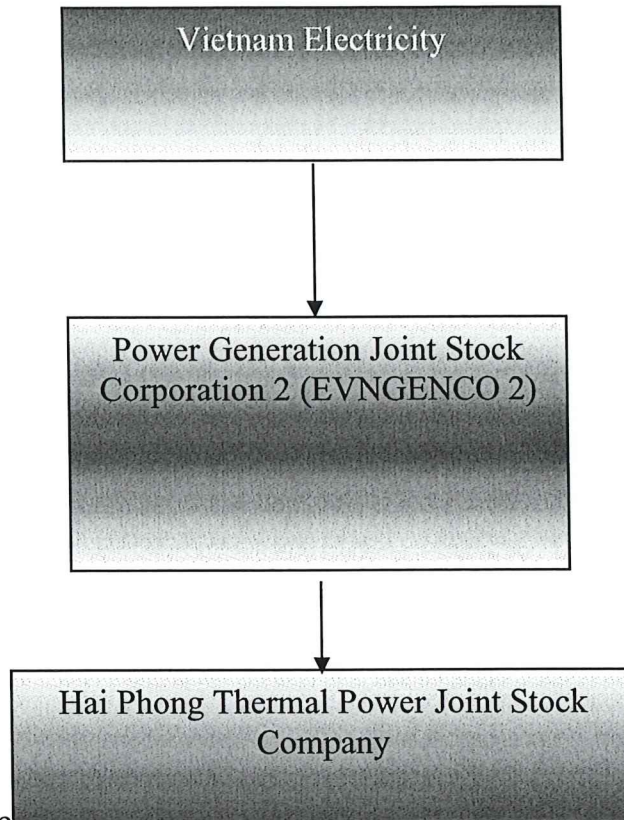
- ff) Construction of processing and manufacturing facilities

Details: Construction, repair, maintenance, and renovation of thermal power plant structures and architectural structures of thermal power plants

- gg) Installation of electrical systems

4. Information on the governance model, business organization, and management apparatus

- Organizational structure by management level



On December 26, 2012, Vietnam Electricity issued a Handover Minutes of Operation to EVNGENCO 2. Accordingly, from January 1, 2013, EVNGENCO 2 was granted the authority to operate its affiliated units, subsidiaries, and associated companies, including Hai Phong Thermal Power Joint Stock Company.

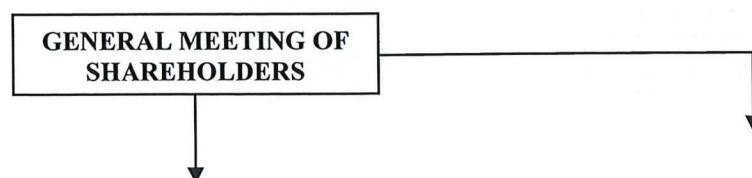
- Some introductory information about Power Generation Joint Stock Corporation 2:

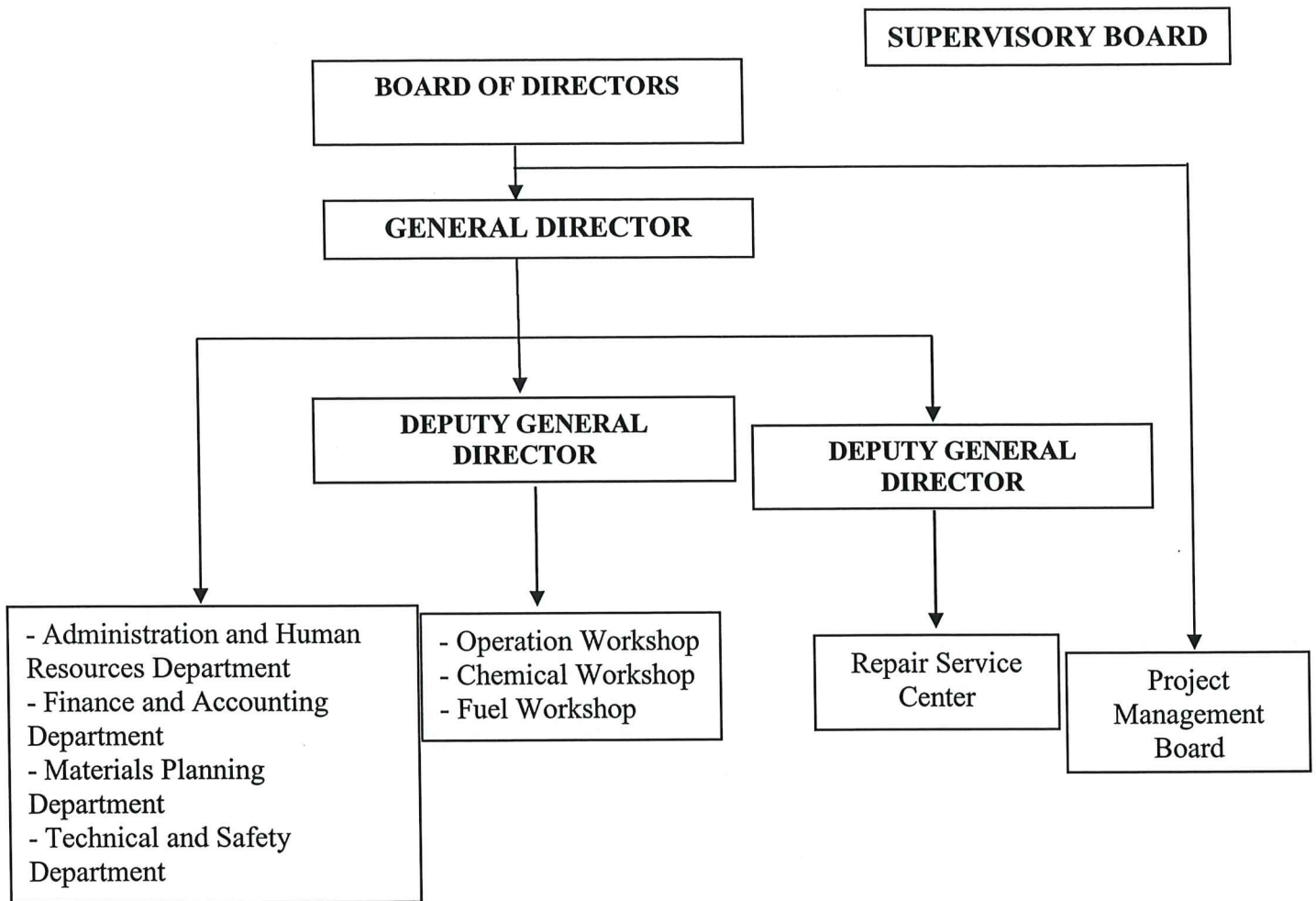
- + Vietnamese name: Tổng Công ty Phát điện 2.
- + English trading name: POWER GENERATION CORPORATION 2.
- + Abbreviated name in English: EVNGENCO 2.
- + Charter capital: 10,677 billion VND.
- + Head office: No. 01 Le Hong Phong Street, Tra Noc Ward, Binh Thuy District, Can Tho City.

- Business Registration Certificate No. 1800590430, issued by the Department of Planning and Investment of Can Tho City on November 19, 2012.

- Governance model: The company is organized as a joint stock company, headed by the General Meeting of Shareholders; the Board of Directors, Supervisory Board; and the Executive Board headed by the General Director and Deputy General Directors.

- Management structure as of December 31, 2025:





5. Development Orientation

a) Key Objectives of the Company

- Ensure the safe, continuous, and efficient operation of generating units, supplying between 6-7.5 billion kWh of electricity annually to the economy.
- Preserve and grow shareholders' capital.
- Invest in and improve environmental quality, aiming for sustainable development.
- Improve the material living conditions and spiritual and cultural life of the employees.
- Medium- and Long-term Development Strategy
- Maintain the safe, efficient, and environmentally compliant operation of generating units.
- Perform repairs and maintenance to ensure stable power generation from the generating units.
- Ensure dividends for shareholders.
- Improve the quality of human resources. Strengthen corporate governance capacity toward a modern and professional direction.
- Establish cost norms and technical-economic indicators.
- Save costs.

b) Environmental, Social, and Community Objectives of the Company

- Continue investing in and improving environmental quality to ensure a friendly environment.

- Actively participate in and support social and community activities.

6. Risks

- Competitive risk in power generation on the electricity market, including competition among thermal power plants, between thermal and hydropower plants, and between thermal power and solar or wind power plants.

- Most repair materials still need to be imported; therefore, exchange rate fluctuations have an impact on costs.

- Due to changes in coal types compared to the original design, along with an increase in the temperature of circulating water at the intake, the heat consumption rate of generating units has increased.

II. OPERATIONAL PERFORMANCE DURING THE YEAR

1. Business Operations

In 2025, Hai Phong Thermal Power Joint Stock Company carried out its business, construction investment, and digital transformation tasks amid challenging conditions, affected by multiple external factors such as rising prices of materials, equipment, fuels, and exchange rate fluctuations, periods of low power system dispatch, etc. - all of which impacted the Company's business performance.

Nevertheless, the Company operated both plants stably, with the total electricity output of the two plants reaching 5,957.88 million kWh, achieving 85.09% of the assigned plan.

Revenue reached 89.03% of the plan; profit before tax was 381.03 billion VND, and profit after tax was 342.43 billion VND.

The cumulative electricity generation of the Company by December 31, 2025, reached 93.03 billion kWh.

DVT: Triệu đồng/ Unit: Million VND

Content	Actual 2024	2025 Plan as per General Meeting of Shareholders	Actual 2025	Comparison of Actual 2025 vs. 2025 Plan (%)	Comparison of Actual 2025 vs. 2024 Actual (%)
1/ Electricity output (million kWh)	6,754.50	7,002.20	5,957.88	85.09	88.21
2/ Commercial electricity output (million kWh)	6,122.17	6,325.09	5,402.18	85.41	88.24
3/ Revenue	11,041,641	10,949,590	9,748,495	89.03	88.29
- Revenue from	11,036,275	10,944,997	9,730,822	88.91	88.17

<i>electricity generation</i>					
- Revenue from financial activities	521	500	11,353	2,270.66	2,179.14
- Other activities	4,845	4,093	6,320	154.41	130.43
4/ Expenses	10,768,846	10,670,737	9,367,468	87.79	86.99
- Electricity Production Costs	10,764,456	10,666,873	9,363,631	87.78	86.99
- Financial operating expenses:	0		0		
- Other expenses:	4,390	3,864	3,836	99.29	87.39
5/ Profit before tax = (3) - (4)	272,795	278,853	381,027	136.64	139.68
<i>Corporate income tax</i>	13,857	27,885	38,599	138.42	278.55
6/ Profit after tax and foreign exchange differences	258,938	250,968	342,428	136.44	132.24

2. Organization and Personnel

- List of the Executive Board and Company Managers as of December 31, 2025:

No.	Full Name	Position	Remarks
1.	Ta Cong Hoan	Chairperson of the Board of Directors	
2.	Le Minh Tuan	Full-time Member of the Board of Directors	
3.	Duong Son Ba	General Director	
4.	Le Anh Tan	Deputy General Director	
5.	Tran Xuan Truong	Deputy General Director	
6.	Nguyen Minh Thanh	Deputy General Director	As of June 30, 2025
7.	Pham Quoc Toan	Chief Accountant	
8.	Bui Thu Trang	Deputy Head of Finance and Accounting Department	
9.	Tran Hong Vuong	Head of Administration and Human Resources Department	
10.	Dao Van Kien	Deputy Head of Administration and Human Resources Department	
11.	Ho Van Thuan	Deputy Head of Administration and	

No.	Full Name	Position	Remarks
		Human Resources Department	
12.	Vu Dinh Kien	Deputy Head of Administration and Human Resources Department	
13.	Tran Thanh Huy	Head of Materials Planning Department	
14.	Tong Hong Tuan	Deputy Head of Materials Planning Department	
15.	Nguyen Kim Thinh	Deputy Head of Materials Planning Department	
16.	Nguyen Chi Thanh	Head of Technical and Safety Department	
17.	Mac Van Bac	Deputy Head of Technical and Safety Department	
18.	Dang Anh Huy	Deputy Head of Technical and Safety Department	
19.	Bui Dai Ta	Deputy Head of Technical and Safety Department	
20.	Do Ngoc Hinh	Deputy Foreman of Operation Workshop	
21.	Dao Gia Hoi	Deputy Foreman of Operation Workshop	
22.	Mai Ngoc Thanh	Deputy Foreman of Operation Workshop	
23.	Pham Van Luan	Deputy Foreman of Operation Workshop	
24.	Pham Duc Tu	Deputy Foreman of Operation Workshop	
25.	Hoang Duc Than	Foreman of Chemical Workshop	
26.	Tran Duc Van	Deputy Foreman of Chemical Workshop	
27.	Vu Van Lap	Deputy Foreman of Chemical Workshop	
28.	Ngo Hong Phong	Foreman of Fuel Workshop	
29.	Nguyen Huy Dong	Deputy Foreman of Fuel Workshop	
30.	Ho Chi So	Deputy Foreman of Fuel Workshop	
31.	Tran Van Tien	Deputy Director of Repair Service Center	
32.	Vu Xuan Tiep	Deputy Director of Repair Service Center	
33.	Pham Thanh Huong	Deputy Director of Repair Service	

No.	Full Name	Position	Remarks
		Center	
34.	Bui Manh Hung	Head of the General Economics Department, Repair Service Center	
35.	Nguyen Manh Huong	Head of Technical Service Department, Repair Service Center	
36.	Nguyen Quoc Viet	Team Leader of SCCN Team, Repair Service Center	
37.	Nguyen Dinh Song	Team Leader of other SXKD Team, Repair Service Center	
38.	Tran Quang Trung	Team Leader of SC DTD Team, Repair Service Center	
39.	Cao Bac Ninh	Deputy Director of Project Management Board	
40.	Nguyen Viet Anh	Head of Construction Management Department, Project Management Board	
41.	Hoang Thach	Head of Planning and Investment Department, Project Management Board	

- Summary of the Executive Board's Biography:

1) Mr. Ta Cong Hoan:

- Current position: Chairperson of the Board of Directors of Hai Phong Thermal Power Joint Stock Company.

- Date of birth: November 3, 1969

- Place of origin: Tu Son, Bac Ninh.

- Permanent address: House No. 14/135/48, Nguyen Van Cu, Long Bien, Hanoi.

- Ethnicity: Kinh

Religion: None

- Professional qualifications: Business Management Engineer, Hanoi University of Science and Technology, graduated in 2002.

- Foreign language proficiency: English, Level C.

- Political theory level: Advanced.

- Date of joining the Communist Party of Vietnam: September 20, 2002. Official date: September 20, 2003.

- Work Experience:

✓ From October 1993 to December 1995: Electrical Repair Technician, Mechanized Construction Enterprise No. 17 (Sao Do, Chi Linh, Hai Duong).

✓ From January 1996 to August 2001: Staff Member, Economics - Planning Department, Pha Lai 2 Thermal Power Plant Project Management Board.

✓ From September 2001 to October 2002: Staff Member, Materials Planning Department, Pha Lai Power Plant.

✓ From November 2002 to July 2004: Staff Member, Technical - Planning - Materials Department, Hai Phong Thermal Power Joint Stock Company.

✓ From March 2003 to July 2004: Concurrently served as Secretary of the Board of Directors, Hai Phong Thermal Power Joint Stock Company.

✓ From August 2004 to June 2006: Deputy Head, Materials Planning Department, Hai Phong Thermal Power Joint Stock Company.

✓ From July 2006 to November 2016: Head of Materials Planning Department, Hai Phong Thermal Power Joint Stock Company.

✓ From December 2016 to May 30, 2017: Foreman of the Fuel Workshop, Hai Phong Thermal Power Joint Stock Company.

✓ From June 2017 to December 27, 2018: Deputy General Director, Hai Phong Thermal Power Joint Stock Company, Director of the Hai Phong Thermal Power Plant 1&2 Project Management Board (during which, from June 2017 to August 14, 2018, concurrently served as Foreman of the Fuel Workshop).

✓ From December 28, 2018 to present: Chairperson of the Board of Directors, Hai Phong Thermal Power Joint Stock Company.

2) Mr. Le Minh Tuan

- Current Position: Full-time Member of the Board of Directors, Hai Phong Thermal Power Joint Stock Company.

- Date of Birth: April 22, 1974.

- Place of origin: Quang Nam - Da Nang.

- Permanent Address: 11-12B, Block A3, ERA TOWN, 15B Street, Phu My Ward, District 7, Ho Chi Minh City.

- Ethnicity: Kinh

Religion: None

- Professional qualifications: Master of Engineering, Master of Business Administration.

- Foreign language proficiency: English, IELTS 6.0.

- Political theory level: Advanced.

- Date of joining the Communist Party of Vietnam: February 14, 2011. Official date: February 14, 2012.

- Work Experience:

✓ From July 1996 to July 1997: Electrical Station Design Engineer, MAPRO TP HCM Co., Ltd.

✓ From August 1997 to June 1999: Shift Supervisor Trainee, Tri An Power Plant.

✓ From July 1999 to March 2004: Shift Supervisor, Tri An Power Plant.

✓ From April 2004 to September 2008: Deputy Foreman, Tri An Power Plant.

✓ From October 2008 to February 2009: Deputy Head of the Technical Department, Tri An Power Plant.

✓ From March 2009 to November 2009: Head of the Technical Department, Thac Mo Hydropower Joint Stock Company.

✓ From December 2009 to April 2017: Deputy General Director, Thac Mo Hydropower Joint Stock Company.

✓ From May 2013 to present: Member of the Board of Directors, Thac Mo Hydropower Joint Stock Company.

✓ From May 2017 to November 2020: General Director, Thac Mo Hydropower Joint Stock Company.

✓ From December 2020 to present: Full-time Member of the Board of Directors, Hai Phong Thermal Power Joint Stock Company.

3) Mr. Duong Son Ba

- Full Name at Birth: Duong Son Ba

- Date of Birth: January 20, 1968

- Current Position: Member of the Board of Directors, General Director, Hai Phong Thermal Power Joint Stock Company.

- Place of Origin: Hung Phuc Commune, Hung Nguyen District, Nghe An Province.

- Ethnicity: Kinh Religion: None.

- Education Level: 12/12.

- Professional Qualifications: Thermal Power Engineer, Hanoi University of Science and Technology, Regular Program; Bachelor of Business Administration, Hanoi University of Science and Technology, graduated in June 2012.

- Language Proficiency: English Level C.

- Political Theory Level: Advanced.

- Date of Joining the Communist Party: April 19, 2002. Official date: April 19, 2003.

- Work Experience:

✓ From April 1994 to September 1998: Engineer at the Power Plant, Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company

✓ From October 1998 to April 2000: Engineer, Technical Department, Pha Lai 2 Project Management Board.

✓ From May 2000 to October 2001: Engineer, Technical Department, Production Preparation Board, Pha Lai 2 Thermal Power Plant.

✓ From November 2001 to October 2002: Technician, Technical Department, Pha Lai Thermal Power Plant.

✓ From November 2002 to August 2006: Engineer, Technical Department, Hai Phong Thermal Power Joint Stock Company.

✓ From September 2006 to May 2009: Deputy Head of the Technical Department, Hai Phong Thermal Power Joint Stock Company.

✓ From May 2009 to September 2009: Deputy Head, in charge of the Technical Department, Hai Phong Thermal Power Joint Stock Company.

✓ From October 2009 to November 2013: Head of the Technical Department, Hai Phong Thermal Power Joint Stock Company.

✓ From November 2013 to March 2021: Deputy General Director, Hai Phong Thermal Power Joint Stock Company.

✓ From April 2021 to June 2021: Member of the Board of Directors, Deputy General Director, Hai Phong Thermal Power Joint Stock Company.

✓ From July 2021 to present: Member of the Board of Directors, General Director, Hai Phong Thermal Power Joint Stock Company.

4) Mr. Tran Xuan Truong:

- Full name at Birth: Tran Xuan Truong. Date of birth: March 22, 1976.

- Place of origin: Tay Do, Hung Ha, Thai Binh.

- Ethnicity: Kinh Religion: None.

- Professional qualifications: Thermal Technology Engineer, Bachelor's degree in Business Administration.

- Political theory level: Intermediate.

- Work experience:

✓ From October 1, 2008 to April 30, 2010: Engineer of the Operation Workshop 1, Hai Phong Thermal Power Joint Stock Company.

✓ From May 1, 2010 to January 5, 2014: Deputy Foreman of the Operation Workshop 1, Hai Phong Thermal Power Joint Stock Company.

✓ From January 6, 2014 to January 5, 2017: Deputy Foreman of the Operation Workshop 2, Hai Phong Thermal Power Joint Stock Company.

✓ From July 24, 2014 to January 14, 2022: Foreman of the Operation Workshop 1, Hai Phong Thermal Power Joint Stock Company.

- From January 15, 2022 to present: Deputy General Director, Hai Phong Thermal Power Joint Stock Company.

5) Mr. Le Anh Tan:

- Full Name at Birth: Le Anh Tan Date of Birth: July 14, 1978

- Place of origin: Le Hoa, Tuyen Hoa, Quang Binh

- Current address: Room 508-C4, Trung Tu Collective Quarter, Dong Da, Hanoi

- Ethnicity: Kinh Religion: None

- Professional Qualification: Electronics and Telecommunications Engineer, Hanoi University of Science and Technology; Master's Degree in Business Administration, Hanoi University of Science and Technology, graduated in 2011

- Political Theory Level: Intermediate

- Foreign Language Proficiency: English Level C

- Date of Joining the Communist Party of Vietnam: March 6, 2017. Official Date: March 6, 2018.

- Work experience:

✓ From September 2002 to August 2003: Operation Engineer of the Automatic Control System at VNSTEEL - Southern Steel Company Limited, Ho Chi Minh City.

✓ From September 2003 to October 2016: Specialist at the Technical Department, Information Technology Center - Vietnam Electricity.

✓ From October 16, 2016 to June 30, 2020: Deputy Head, Head of the Document and Archive Department, Office of Vietnam Electricity.

✓ From July 1, 2020 to present: Deputy General Director, Hai Phong Thermal Power Joint Stock Company.

6) Mr. Nguyen Minh Thanh:

- Full Name: Nguyen Minh Thanh Date of Birth: December 16, 1982

- Place of origin: Tien Phong, Vinh Bao, Hai Phong

- Ethnicity: Kinh Religion: None

- Professional Qualification: Bachelor of Economics, Accounting Major, National Economics University (Regular Program)

- Political Theory Level: Advanced

- Foreign Language Proficiency: English Level C

- Date of Joining the Communist Party of Vietnam: July 26, 2012. Official Date: August 15, 2013.

- Work experience:

✓ From August 2004 to July 2009: Auditor at Deloitte Vietnam Company Limited.

✓ From August 2009 to April 2010: Accountant, Accountant of the Finance and Accounting Department, Hai Phong Thermal Power Joint Stock Company.

✓ From May 2010 to October 2013: Deputy Head of the Finance and Accounting Department, Hai Phong Thermal Power Joint Stock Company.

✓ From November 2013 to October 2019: Chief Accountant, Hai Phong Thermal Power Joint Stock Company.

✓ From October 2019 to October 2020: Member of the Board of Directors, Chief Accountant, Hai Phong Thermal Power Joint Stock Company.

✓ From October 2020 to June 30, 2025: Deputy General Director, Hai Phong Thermal Power Joint Stock Company.

- Number of employees as of December 31, 2025: 822 people

- Policies and Benefits for Employees:

+ Salary Policy: The company has developed and issued Regulations on labor and salary for employees and has organized the implementation, ensuring fairness based on employees' contributions. It encourages employees to improve productivity, quality, and work efficiency, while ensuring the harmony of interests between the company and the employees.

+ The average monthly salary per employee in 2025 is: 33.32 million VND/person/month.

- Human Resource Management:

+ The company always emphasizes human resource management: Appointing and reappointing certain managerial staff; encouraging the application of technical improvement initiatives, arranging personnel to work according to their capabilities and professional qualifications; and consistently paying attention to the training work to enhance the quality of human resources.

- Other Policies:

+ The company regularly cares about the material and spiritual well-being of employees to ensure they can focus on production, work, improve labor productivity, and ensure safety and efficiency; organizes cultural, artistic, and sports activities, etc.

- In addition to the legal benefits entitled to employees, the company has also established and signed a collective labor agreement, which includes some benefits for employees that are higher than those required by law, such as:

+ Rewards for collectives and individuals with outstanding achievements in production labor; rewards for individuals with many accomplishments by granting time off to go on vacations domestically and internationally.

+ The company implements a 40-hour workweek. Employees are allowed to leave 30 minutes early on weekends and during public holidays and New Year's.

+ Implementation of other benefits favorable to employees.

3. Investment Situation, Project Implementation Status

a) Major investments: In 2025, the Company organized and implemented the investment in 02 projects:

- Project for Upgrading the Emission Treatment System at Hai Phong Thermal Power Plants 1 and 2.

- Project for Capacity and Efficiency Recovery of the power generating units at Hai Phong Thermal Power Plant.

- Project for Renovation and Capacity Expansion of the 220kV Transformer Substation – Hai Phong Thermal Power Plant.

- Rooftop Solar Project at Hai Phong Thermal Power Joint Stock Company.

- Administrative Building Construction Project at Hai Phong Thermal Power Plant 2.

b) Subsidiaries and affiliated companies: None.

4. Financial Situation

a) Financial Situation

Indicator	2024 (million VND)	2025 (million VND)	% Increase/Decrease
<i>* For organizations that are not credit institutions or non-bank financial institutions:</i>			
Total asset value	6,980,222	7,355,002	5.4
Net revenue	11,036,275	9,730,822	-11.8
Profit from business activities	272,340	378,544	39.0
Other profits	455	2,483	445.7
Profit before tax	272,795	381,027	39.7
Profit after tax	258,938	342,428	32.2
Dividend payout ratio (expected)	4%	4%	0.0

b) Key Financial Indicators

Indicators	Year 2024	Year 2025	Notes
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Indicators	Year 2024	Year 2025	Notes
1. Liquidity Indicators			
+ Current Ratio:			
Current Assets / Short-term Liabilities	2.83	3.21	
+ Quick Ratio			
<u>Current Assets – Inventory</u> Short-term Liabilities	2.19	2.66	
2. Capital Structure Indicators			
+ Debt-to-Total Assets Ratio	0.18	0.187	
+ Debt-to-Equity Ratio	0.22	0.23	
3. Performance indicators:			
+ Inventory Turnover Ratio:			
<u>Cost of Goods Sold</u> Average Inventory	12.32	11.34	
+ Net Revenue / Total Assets	1.58	1.323	
4. Profitability Indicators			
+ Profit after tax/Net revenue ratio	0.023	0.035	
+ Profit after tax/Equity ratio	0.045	0.057	
+ Profit after tax/Total assets ratio	0.037	0.047	
+ Operating profit/Net revenue ratio	0.025	0.039	

5. Shareholder Structure, Changes in Owners' Equity

a) Shares:

- Total number of shares: 500,000,000 shares (Five hundred million shares).
- Type of shares: Ordinary shares.

b) Shareholder Structure: Based on the shareholder register of Hai Phong Thermal Power Joint Stock Company as of August 25, 2025, the shareholder structure is as follows:

- By Ownership Percentage: Shareholders (4 investors) holding 5% or more of shares account for 93.18%. Shareholders (1,490 investors) holding less than 5% of shares account for 6.82%.

- By Organization: There are 18 institutional shareholders and 1,468 individual shareholders, including 15 foreign shareholders.

c) Changes in Owners' Equity: None.

d) Treasury Stock Transactions: None.

e) Other Securities: None.

6. Report on the Company's Environmental and Social Impacts

6.1 Environmental Impact (Environmental Safety)

- Total direct and indirect greenhouse gas (GHG) emissions: The Company conducted a greenhouse gas inventory for the base year 2025 in accordance with the regulations set out in Decree No. 06/2022/ND-CP dated January 7, 2022, by the Government on greenhouse gas emission reduction and ozone layer protection.

Prepared the 2025 greenhouse gas emission reduction report in full compliance with the regulations.

- Measures to Reduce Greenhouse Gas Emissions: The Company is implementing 6 measures:

- + Adjustment of combustion regimes.
- + Adjustment of the air-fuel ratio for boilers.
- + Repair of the thermal insulation system
- + Renovation and performance recovery of the soot-blowing system.
- + The lighting system (Energy-efficient bulbs and electrical equipment).

Developing a plan for efficient and economical management and use of electricity

6.2 Management of raw material sources

a) Total amount of raw materials used for the production and packaging of the organization's main products and services in the year:

- Coal: 2.83 million tons
- Fuel Oil (FO): 9,356 tons

b) Report on the percentage of recyclable materials used in the production of the organization's main products and services: 0%.

6.3 Energy Consumption

a) Electricity used from the plant's self-consumption system while the generating units are operating or purchased from the grid in case of standby shutdown or repair:

- o Electricity from the plant's self-consumption system: 555.70 million kWh
- o Electricity from the grid: 23.87 million kWh

b) Energy saved through energy efficiency initiatives: 20.42 million kWh compared to the electricity pricing plan (Enhanced technical management and operation to reduce self-consumed electricity: optimizing the coal grinding system's efficiency, reasonably operating the circulating pumps seasonally. Solutions for reducing heat loss at the plant, saving coal/oil: Control of coal quality. Periodic boiler calibration experiments, optimizing the combustion mode of the furnace, and reducing losses in the thermal cycle. Improve the heat exchange efficiency of the condenser. Strengthen the management and supervision of maintenance and repair work. During the operation of the generating unit, particularly enhance supervision, inspection, and handling of defects that affect the cycle losses.)

6.4 Water consumption: (the water consumption of business activities in the year)

a) Total water consumption purchased from Thuy Nguyen Exploiting Irrigation One Member Limited Company for production and domestic use at Hai Phong Thermal Power Plant in 2025: 7,841,749 m³, equivalent to 7,057,574,100 VND.

Water supply source: Da Nang Lake, with a total volume of approximately 9.99 million m³/year.

b) Percentage and total amount of recycled and reused water.

The amount of reused water (using wastewater for slag disposal) accounts for 37%, approximately 3.7 million m³/year.

6.5 Compliance with Environmental Protection Laws

a) Number of violations penalized for non-compliance with Environmental Laws and Regulations: None

b) Total penalty amount for violations of environmental laws and regulations: None

6.6 Policies related to employees

a) Average number of employees: 822 employees, with an average monthly salary of 33.32 million VND/person

b) Labor policies to ensure the health, safety, and welfare of employees:

- *Salary policy*: The Company has reissued the Regulations on labor and salary management to ensure a fair distribution of income based on each employee's contribution, thereby encouraging employees to enhance productivity, quality, and work efficiency. Salary payments are made in accordance with the applicable regulations. The Company implements an annual salary increase policy for all staff and regularly monitors and pays attention to their income and living conditions.

- *Bonus policy*: To motivate and encourage employees to improve their performance and contributions, the Company applies a bonus policy based on results and work efficiency. Quarterly evaluations are conducted to assess employee performance, and year-end bonuses are considered based on individual or team achievements. Additionally, the Company grants ad-hoc bonuses to individuals and teams with initiatives that improve work methods or achieve notable results in combating malpractice or wastefulness.

- *Welfare*: Every year, the Company organizes periodic health check-ups for all employees, company trips, and vacations, and maintains cultural, physical, and sports activities suitable to the prevailing public health situation.

c) Training activities

d) In 2025, the Company was assigned a total of 1,486 training enrollments with a total training cost of 5,845,000,000 VND. The objectives are as follows:

+ Organize and implement training programs that ensure quality and effectiveness;

- Train high-quality human resources (including training for managers, experts, expert candidates, and specialized training programs that meet job requirements);

+ Ensure that 100% of production workers receive annual training, refresher courses, and proficiency tests, ensuring their competency for production tasks; to make full use of online training tools and encourage proactive learning among employees;

+ Proactively implement and ensure that the average number of online training sessions via the E-learning system reaches at least 15 sessions/employee/year;

+ Coordinate/implement training programs as directed by the parent company.

e) Training content and actual results during the period:

+ The Company provided vocational training to 100% of direct production workers. The Company provided vocational training for 100% of direct production workers, organized vocational exams and skill assessments, and conducted rank-retention tests for skilled workers. In addition, the Company conducted advanced training programs, including: advanced skills training for electric and gas welders; and training on maintenance and repair of measuring instruments in thermal power plants.

+ Organized advanced professional training courses and sent employees to attend professional development programs within Power Generation Joint Stock Corporation 2, such as: training on the 2025 regulations on bidding law; risk management training; training programs on materials management; and training on labor law in enterprises.

+ Nominated management staff to attend training programs, seminars, and experience-sharing workshops organized by EVNGENCO2, including: The 2025 National Conference on Power Science and Technology; and training programs combined with practical study on the development strategy of remote monitoring and control centers for power plants.

+ Sent employees to participate in Level 3 and Level 4 Management Training Programs organized by EVN and EVNGENCO2.

f) Assessment of training implementation compared to the plan and legal regulations:

+ The Company has closely followed the training objectives assigned by Power Generation Joint Stock Corporation 2 and complied with relevant legal regulations. Moving forward, the Company aims to develop more focused training programs on advanced topics and in-depth knowledge to improve the quality of human resources.

6.7 Report on responsibilities to the local community

Community investment and development activities, including financial support for community purposes:

- In 2025, the Company actively participated in social security and gratitude activities in Hai Phong City and other localities, such as contributing to the Fund for the Poor, supporting organizations during the Lunar New Year and War Invalids and Martyrs Day, among many other activities.

6.8 Report related to the green capital market activities of the SSC: None

III. REPORT AND EVALUATION BY THE BOARD OF MANAGEMENT

1. Evaluation of Business Performance

In 2025, Hai Phong Thermal Power Joint Stock Company carried out its production and business activities, construction investment, and digital transformation amid numerous challenges caused by external factors such as rising prices of

equipment and materials, increased fuel costs, and exchange rate fluctuations, which adversely affected the Company's operations.

Nevertheless, the Company maintained stable operations at both power plants. Accordingly, the total electricity output of the two plants reached 5,957.88 million kWh, achieving 85.06% of the assigned plan (plan: 7,002.20 million kWh).

Regarding construction investment:

- Project: Upgrade of the Flue Gas Treatment System:

+ On September 17, 2025, the Company's Board of Directors issued Decision No. 7228/QD-NDHP approving the adjustment of the investment project for the construction of the flue gas treatment system upgrade at Hai Phong Thermal Power Plants 1 & 2.

+ On September 30, 2025, the Company issued Decision No. 7460/QD-NDHP approving the contractor selection plan for the following packages: Package No. 1: Consultancy for preparing the Bidding Documents for the Engineering, Procurement, and Construction (EPC) package for the upgrade of the flue gas treatment system at Hai Phong Thermal Power Plants 1 & 2; Package No. 2: Consultancy for the appraisal of the Bidding Documents for the Engineering, Procurement, and Construction (EPC) package for the upgrade of the flue gas treatment system at Hai Phong Thermal Power Plants 1 & 2; Package No. 3: Consultancy for survey and quality inspection of the works at Hai Phong Thermal Power Plants 1 & 2 (boiler structure area). Currently, Packages No. 2 and 3 have been contracted with contractors, while Package No. 1 is undergoing procedures for submission and approval of contractor selection results.

+ EPC package of the project: On December 16, 2025, the Board of Directors issued Decision No. 9217/QD-NDHP approving the contractor selection plan. The Company is currently carrying out procedures for contractor selection.

- Company administrative building construction project:

+ During the year, the Company continued to provide supplementary explanations and reports to Power Generation Joint Stock Corporation 2 and EVN to request approval for the adjustment of the project owner for the construction of the administrative building unit – Hai Phong Thermal Power Plant 2. The Company is currently awaiting opinions from the competent authorities.

- Project on restoration of generating units' capacity and efficiency:

+ During the year, the Company completed procedures for approval of the investment policy, project investment approval, and approval of the contractor selection plan (Phase 1), including 02 packages: Package No. 1 (consultancy for preparation of bidding documents) and Package No. 2 (consultancy for appraisal of bidding documents) for the Engineering, Procurement, and Construction (EPC) package for restoring the capacity and efficiency of generating units at Hai Phong Thermal Power Plant. Currently, the contract for Package No. 2 has been signed, while Package No. 1 is in the process of finalizing contract signing procedures.

+ Regarding the EPC package of the project: the Company has submitted Official Letter No. 7864/NDHP-NDDPV dated October 15, 2025 to Power Generation Joint Stock Corporation 2 to seek opinions on the contractor selection plan (Phase 2 – EPC package). Currently, the Company is awaiting feedback from the Corporation to proceed with the next steps.

- *Rooftop solar power system investment project*: The Company is finalizing the signing of a consultancy contract for the preparation of the investment policy proposal report.

- *220kV Substation capacity upgrade project*: The Company is finalizing the signing of a consultancy contract for the preparation of the investment policy proposal report.

Achievements Attained by the Company

- The Company has streamlined its organizational structure and arranged its workforce in alignment with production and business requirements. The current structure is compact, flexible, and focused primarily on business operations.

- Emphasis has been placed on refining internal Regulations and Rules across all management areas. As a result, the Company's management activities have become more standardized and increasingly effective.

- Employees' awareness of labor discipline has improved, with greater responsibility and commitment to their work and stronger attachment to the Company.

- The Company has strengthened internal control and inspection across management, business, and construction investment activities.

- It has consistently complied with State policies, as well as the Resolutions of the General Meeting of Shareholders and the Board of Directors.

2. Financial Situation

a) Asset Situation

- The Company's assets are primarily long-term assets, including machinery and equipment, all of which are utilized in its production activities. The Company's total assets increased by 374.8 billion VND compared to the beginning of the year, of which:

+Reasons for increases/decreases of items with a change of 10% or more and other special cases (including increases due to investment, procurement, etc.): Long-term assets decreased by 476.9 billion VND, a decrease of 13.9%. Within this, the net book value of fixed assets decreased by 476.6 billion VND, a decrease of 14.93% due to depreciation during the year. Long-term work in progress decreased by 14.1 billion VND, a decrease of 31.57%.

Short-term assets increased by 851.7 billion VND, an increase of 24.06%. Within this, cash and cash equivalents increased by 923.5 billion VND, an increase of 5,087%; short-term financial investments increased by 755 billion VND, an increase of 5,033% due to an increase in term deposits with a maturity of over 3 months; short-

term receivables decreased by 826.4 billion VND, a decrease of 32.4%; and other short-term assets increased by 62.8 billion VND, an increase of 42.3% due to an increase in deductible VAT.

Proportion of short-term and long-term assets/Total assets, comments, assessment of the reasonableness of the allocation, and trend of changes: The proportion of short-term assets/Total assets is 59.72%, and long-term assets account for 40.28%. The trend shows that the proportion of short-term assets/Total assets is gradually increasing as the value of long-term assets decreases due to depreciation.

- The Company's electricity production and business activities involve direct electricity sales to the Electricity Trading Company under Vietnam Electricity. Debt collection for electricity sales complies with the provisions of the power purchase agreement.

b) Liabilities

- The Company's payables include: payables to suppliers of raw materials and supplies for production and business, short-term and long-term loan principal payables, payables to employees, accrued interest expenses, and other payables.

3. Improvements in Organizational Structure, Policies, and Management

In 2025, the Company maintained stability in its organizational structure and management policies, while placing emphasis on training and human resource development, and improving the quality of its workforce.

4. Future Development Plan

- Maintain safe and economic operation of power generation units, ensuring production covers operating costs; projected dividend is 8%.

- Improve equipment availability by strictly implementing scheduled maintenance, overhauls, and major repairs of generating units.

- Finalize and standardize consumption norms and technical-economic indicators.

- Provide additional training and upskilling to enhance the quality of human resources in management, operations, and maintenance.

- Implement digital transformation with a focus on cost-saving, price reduction, and improvement in equipment maintenance quality.

- Accelerate administrative reform to enhance management efficiency and effectiveness.

- Pursue environmentally friendly and sustainable development in compliance with environmental laws and regulations.

- Improve the material and spiritual well-being of employees.

5. Explanation of the Board of Management Regarding Audit Opinions:

None.

IV. ASSESSMENT BY THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONS

1. Assessment by the Board of Directors on All Aspects of the Company's Operations, Including an Assessment Related to Environmental and Social Responsibility.

After a comprehensive review of the Company's operations, the Board of Directors unanimously evaluates the 2025 management performance as follows:

- Production and business activities in 2025 remained stable and efficient
- Key indicators such as output, revenue, costs, and fundamental technical-economic indicators met the set targets.
- The Company fully fulfilled its obligations to contribute to the local budget, operated profitably, and ensured dividend payments to shareholders in accordance with the plan.
- Corporate governance was improved in both quality and depth.
- Security at the Company was firmly maintained, contributing positively to ensuring national energy security.
- Occupational safety and hygiene, environmental protection, fire prevention and fighting, and disaster prevention and search and rescue were always prioritized, meeting requirements in both production and construction investment.
- The cultural and spiritual life of employees was regularly cared for and improved, fostering a cohesive working environment.
- The Company actively participated in charitable and social welfare activities and received high recognition from local authorities and communities.

2. Assessment by the Board of Directors on the Activities of the Board of Management

- The Board of Management acted decisively in its executive role, ensuring close adherence to the production and business plan as well as the strategic objectives set by the Board of Directors.
- Information exchange and reporting between the Board of Management and the Board of Directors were maintained smoothly and in a timely manner, providing a basis for adjusting business and investment decisions in line with actual conditions.
- Internal governance was implemented in a structured manner through clear assignment of responsibilities to each member, ensuring transparency and effectiveness in task execution.

3. Plans and Orientations of the Board of Directors

The Board of Directors continued to closely monitor production and operational activities, directing the Executive Board to focus on implementing the following key tasks:

- Production optimization: Maintain stable business operations; strive to meet and exceed assigned technical-economic indicators. Special attention is given to occupational safety and environmental protection.

- Enhancing competitiveness: Implement strong cost-reduction measures. Proactively develop electricity market bidding strategies to optimize revenue and ensure profit targets.

- Robust financial management: Utilize capital in a reasonable, efficient, and sustainable manner. Strictly implement the policy of “practicing thrift and combating waste.”

- Refining governance systems: Direct the development and standardization of internal regulations, rules, and technical-economic indicators to support management and operations.

- Promoting digital transformation: Concentrate resources on implementing priority technology projects; address and rectify delays in specific items to create breakthroughs in management.

- Human resource development & social responsibility: Ensure employee welfare and both material and spiritual well-being, while effectively implementing social welfare programs.

V. BOARD OF DIRECTORS AND SUPERVISORY BOARD

1. Board of Directors

a) Members and structure of the Board of Directors

- | | |
|-------------------------|------------------------------------------|
| - Mr. Ta Cong Hoan | - Chairperson of the Board of Directors. |
| - Mr. Duong Son Ba | - Member of the Board of Directors |
| - Mr. Le Minh Tuan | - Member of the Board of Directors |
| - Mr. Tran Anh Duy | - Member of the Board of Directors |
| - Mr. Chu The Hoang | - Member of the Board of Directors |
| - Mr. Nghiem Xuan Chien | - Member of the Board of Directors |
| - Mr. Le Van Chinh | - Member of the Board of Directors |

Structure of the Board of Directors:

No.	List	Owned Shares	Positions held at other organizations
1	Mr. Ta Cong Hoan	10,000	
2	Mr. Duong Son Ba	6,707	
3	Mr. Le Minh Tuan	0	
4	Mr. Tran Anh Duy	0	Head of Planning Department – Power Generation Joint Stock Corporation 2
5	Mr. Chu The Hoang	0	Deputy Head of Risk Management Department – State Capital Investment Corporation
6	Mr. Nghiem Xuan Chien	0	Deputy General Director – Vinacomin - Power Holding Corporation
7	Mr. Le Van Chinh	0	Chairperson of the Trade Union – Pha

No.	List	Owned Shares	Positions held at other organizations
			Lai Thermal Power Joint Stock Company

a) Committees under the Board of Directors: The Board of Directors did not establish any committees.

b) Activities of the Board of Directors:

Organized 01 Annual General Meeting of Shareholders on June 24, 2025.

Organized 01 Extraordinary General Meeting of Shareholders on September 16, 2025.

The Board of Directors convened periodic and extraordinary meetings and conducted multiple written opinion collections to promptly and effectively address the Company's production, business, and investment matters. Specifically: held regular quarterly meetings (04 meetings); held one meeting to review the feasibility study reports for the flue gas treatment project and the project on restoration of capacity; held one meeting to approve contents submitted to the 2025 General Meeting of Shareholders; collected written opinions (141 instances) to approve and decide on submissions and reports of the General Director in order to handle production and business operations, investments, and personnel matters in a timely and effective manner.

- The supervision of the Board of Directors over the Board of Management was carried out through monthly, quarterly, and annual reports on the Company's operations sent to the members of the Board of Directors.

c) Activities of Independent Non-executive Members of the Board of Directors:

The Board of Directors has 05 independent non-executive members, including: 01 member, Mr. Le Minh Tuan, who works full-time at the Company; 04 members are currently working at entities engaged in electricity investment and production and business activities, namely Mr. Tran Anh Duy (Power Generation Joint Stock Corporation 2), Mr. Le Van Chinh (Pha Lai Thermal Power Joint Stock Company), and Mr. Nghiem Xuan Chien (Vinacomin - Power Holding Corporation); the remaining member, Mr. Chu The Hoang (State Capital Investment Corporation), possesses expertise in financial investment.

These members, with their knowledge and experience in executive management, have made significant contributions and provided guidance to the Company's investment and production-business activities.

d) List of Board of Directors Members with Corporate Governance Training Certificates:

The Company's Board of Directors members have participated in Corporate Governance training courses.

2. Supervisory Board

a) Members and Structure of the Supervisory Board

No.	List	Owned Shares	Positions held at other organizations
1.	Ms. Pham Thi Dung - Head of the Supervisory Board	16,005	
2.	Mr. Vu Quang Huy - Member	0	Specialist, Internal Audit and Financial Supervision Department – Power Generation Joint Stock Corporation 2 (until June 24, 2025)
3.	Ms. Le Thi Thuy - Member	0	Deputy Head of Finance Department – Vinacomin - Power Holding Corporation
4.	Mr. Nguyen Ngoc Anh - Member	0	Specialist, Investment Department No.2 – State Capital Investment Corporation (SCIC)
5.	Mr. Tran Minh Tam - Member (Since May 18, 2023)	0	Engineering Department - Power Generation Joint Stock Corporation 2
6.	Nguyen Thi Huynh Hoa	0	Specialist, Inspection and Supervision Department - Power Generation Joint Stock Corporation 2 (since June 24, 2025)

b) Activities of the Supervisory Board: The Supervisory Board has performed its functions, duties, and powers as prescribed in Article 123 of the Law on Enterprises and Article 38 of the Company's Charter

- Supervise the activities of the Board of Directors, the General Director, and the Executive Board in the administration and management of the Company, and the implementation of tasks assigned by the General Meeting of Shareholders; supervising the implementation of the Board of Directors's Resolutions by the General Director and the Executive Board.

- Inspect the rationality, legality, accuracy, and prudence in the management and operation of investment, business activities, accounting, statistics, and the preparation of the 2025 financial statements by the Company's leadership, and the compliance with the Charter, regulations, and rules of the Company.

- Appraise the Company's 2025 business performance report and financial statements.

3. Transactions, Remuneration, and Benefits of the Board of Directors, Board of Management, and Supervisory Board

4. Remuneration of members of the Board of Directors, Supervisory Board in 2025:

No.	Item	Average number of persons	Number of months	Salary level (VND/person /month	Salary level (VND/person /year)	Total amount (VND)
	Total Remuneration and Salary for the Board of Directors and Supervisory Board					4,539,943,000
1	Full-time Chairperson of the Board of Directors	1	12	85,035,000	1,020,420,000	1,020,420,000
2	Full-time Member of the Board of Directors	1	12	69,681,333	836,176,000	836,176,000
3	Part-time Member of the Board of Directors	5	12	13,936,333	836,180,000	836,180,000
4	Full-time Head of the Supervisory Board	1	12	71,705,750	860,469,000	860,469,000
5	Full-time Member of the Supervisory Board	1	5.77	68,838,000	397,195,000	397,195,000
6	Part-time Member of the Supervisory Board	3.525	12	13,936,333	589,503,000	589,503,000

a) Share transactions by internal shareholders: None.

b) Contracts or transactions with internal shareholders: None

c) Implementation of corporate governance regulations: Carried out seriously, ensuring full compliance with applicable laws and the Company's Charter on organization and operation.

VI. FINANCIAL STATEMENTS

1. Auditor's opinion: See attached appendix for the audit opinion.

2. Audited financial statements: See attached appendix for the audited financial statements./.

Recipients:

- State Securities Commission;
- Hanoi Stock Exchange;
- <http://www.ndhp.com.vn>;
- Archives: Office, Planning & Materials Department, Administration & Human Resources Department, Finance & Accounting Department.



GENERAL DIRECTOR

Duong Son Ba