

No.: 3136/BC-HĐQT

Khanh Hoa, July 30th, 2025

**REPORT ON CORPORATE GOVERNANCE OF LISTED COMPANY
FIRST HALF OF 2025**

To:

- State Securities Commission;
- Hanoi Stock Exchange.

- Name of listed company: POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

- Head office address: 11 Hoang Hoa Tham - Nha Trang

- Telephone: 0258 3563 999 - Fax: 0258 3563 888 - Email: tv4@pecc4.vn

- Charter capital: 198,460,160,000 VND (*In words: One hundred ninety-eight billion, four hundred sixty million, one hundred sixty thousand Vietnamese dong*)

- Stock code: TV4

- Corporate governance model: General Meeting of Shareholders, Board of Directors, Board of Supervisors and General Director

- Implementation of internal audit function: Implemented

I. General Meeting of Shareholders Activities:

Information about meetings and Resolutions/Decisions of the General Meeting of Shareholders:

No.	Resolution No.	Date	Content
1	342/2025/ NQ- ĐHĐCĐ	23/4/2025	<ol style="list-style-type: none">1. Approved the Board of Directors' Report for 2024 and the plan for 2025.2. Approved the Board of Supervisors' Report for 2024 and the operational plan for 2025.3. Approved the audited Financial Statements and business results for 2024.4. Approved the 2024 profit distribution plan.5. Approved investment, asset and equipment procurement results for 2024.6. Approved the 2025 business plan.7. Approved the 2025 investment, asset and equipment procurement plan.8. Approved the 2025 profit distribution plan.9. Approved salaries and remuneration for the Board of Directors and Board of Supervisors.



			<p>10. Approved addition of business lines.</p> <p>11. Approved the amendments and supplements to the Charter of Power Engineering Consulting Joint Stock Company 4, including 21 chapters and 59 articles.</p> <p>12. Authorized the Board of Directors to select an audit firm for the 2025 Financial Statements based on experience and capability pursuant to the Board of Supervisors' recommendation and the list issued by the State Securities Commission.</p> <p>13. Authorized the Board of Directors to approve the Company entering into contracts, loan transactions, and asset sales in 2025 which either exceed 10% of total asset value per 2024 Financial Statements or result in accumulated transactions equal to or exceeding 35% of such value, with EVN and its subsidiaries (major shareholder holding over 51% of the Company's charter capital), as regulated. Authorization is valid until the end of 2025.</p> <p>14. Approved the dismissal of Mr. Tran Truong Han as Member of the Board of Directors.</p> <p>15. Approved election results:</p> <ul style="list-style-type: none"> - Mr. Le Cao Quyen elected as Member of the Board of Directors, term 2025-2030. - Mr. Dong Trinh Hoang elected as Member of the Board of Directors, term 2025-2030. - Ms. Nguyen Thi Hai Yen elected as Member of the Board of Supervisors, term 2025-2030.
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II. Board of Directors:

1. Information about members of the Board of Directors (BOD):

No.	Member of the Board	Position	Start Date as Member of the Board	End Date as Member of the Board	Meetings Attended	Attendance Rate	Notes
1	Le Cao Quyen	Chairman of the Board	June 30 th , 2020		11/11	100%	
2	Vu Thanh Danh	Member of the Board cum Director of Thermal Power & New Energy Engineering Center	June 09 th , 2022		11/11	100%	

No.	Member of the Board	Position	Start Date as Member of the Board	End Date as Member of the Board	Meetings Attended	Attendance Rate	Notes
3	Tran Cao Hy	Member of the Board cum General Director	June 21 st , 2023		11/11	100%	
4	Tran Truong Han	Member of the Board	August 30 th , 2022	23/4/2025	0/8	0%	Resignation letter submitted on June 24 th , 2024
5	Nguyen Chi Quang	Independent Member of the Board	August 30 th , 2022		11/11	100%	
6	Đông Trinh Hoàng	Member of the Board cum Deputy General Director	April 23 rd , 2025		7/11	63,6%	Elected on April 23 rd , 2025

2.2. *Supervisory Activities of the Board of Directors over the Executive Board:*

- The Board of Directors regularly monitored the Executive Board in implementing Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors.
- Regular meetings were held to review and evaluate the Company's operations, provide timely guidance, and set business operation directions for PECC4.
- Monitored compliance with the Law on Enterprises, the Company Charter, and Corporate Governance Regulations.
- Supervised and directed the implementation of information disclosure in accordance with regulations.
- Successfully organized the 2025 Annual General Meeting of Shareholders.
- In the first half of 2025, the Executive Board has effectively implemented the Resolutions and Decisions of the Board of Directors and complied with applicable laws.

3. *Activities of the Committees under the Board of Directors:* None established.

4. Board Resolutions and Decisions in the First Half of 2025:

No.	Resolution / Decision No.	Date	Content
1	169	February 21 st , 2025	Training plan
2	199	March 4 th , 2025	Organization of 2025 Annual General Meeting of Shareholders of PECC4
3	228,229,230 234,242	March 14 th , 2025	Personnel matters within PECC4
4	278	April 1 st , 2025	Organization of 2025 Annual General Meeting of Shareholders of PECC4
5	312	April 9 th , 2025	Establishment of the Organizing Committee and Subcommittees for the 2025 Annual General Meeting of Shareholders
6	318	April 10 th , 2025	Foreign ownership compliance plan regarding EVNI share offering
7	319	April 10 th , 2025	Appendix to power of attorney and consultancy contract for divestment and EVNI share offering
8	338	April 22 nd , 2025	Direction for EVNPECC4's capital representative at the 2025 Annual General Meeting of Buon Don Hydropower JSC (BDHC)
9	343	April 23 rd , 2025	Election of Chairman of the Board of Directors
10	366	April 29 th , 2025	Regulations on travel allowances
11	463	June 3 rd , 2025	Adjustment of salary and bonus regulations
12	464	June 4 th , 2025	Re-approval of credit limit, guarantees, and L/C issuance in 2025
13	502, 503	June 11 th , 2025	Reorganization of Site Supervision Consulting Centre
14	561, 562	June 25 th , 2025	Issuance of Delegation of Authority Regulations
15	565,566,567 ,568,569,570	June 27 th , 2025	Personnel matters within PECC4

III. Board of Supervisors (BOS):

1. Information about Members of the Board of Supervisors:

No	Member of the Board of Supervisors	Position	Start Date as Member of the Board of Supervisors	End Date as Member of the Board of Supervisors	BOS Meetings Attended	Attendance rate	Note
1	Nguyen Minh Hang	Chief Supervisor	21/06/2023		2/2	100%	
2	Nguyen Duy Quoc Viet	Member of BOS	21/06/2023		2/2	100%	
3	Nguyen Thi Hai Yen	Member of BOS	30/6/2020		2/2	100%	

2. Supervisory activities of the BOS regarding the Board of Directors, Executive Board and Shareholders:

- In the first half of 2025, the BOS implemented the following activities:

(1) **Regular supervision:** Monitored the Board of Directors (BOD) and Executive Board (EB) in management and operation through information gathered during the General Meeting of Shareholders (GMS), board meetings, resolution, directives & notices of meeting conclusions from the Chairman of BOD and General Director and direction supervision sessions of the BOS, verification of the 2024 financial statements. Ensured compliance with regulations for listed companies, focusing on information disclosure and governance reporting on PECC4's website.

(2) **Coordination with GMS Organizing Committee:** Supported preparation and successful organization of the 2025 Annual General Meeting on 23/04/2025. The BOS's report was unanimously approved with 100% votes.

(3) **Direct supervision sessions:** Conducted two supervision sessions, focusing on:

- Monitoring independent audits of the 2024 financial statements (FS);
- Appraisal of the 2024 financial statements;
- Verifying data and preparing reports for the 2025 GMS.
- Evaluating the implementation of 2025 GMS resolutions.

(4) **Meeting Participation and Observation:** Attended two BOD meetings, gathering information for evaluation. Key observations include:

The BOD held 11 meetings and 03 consultations to prepare for GMS and manage personnel changes. Regarding operational activities, the EB has a firm grasp of the BOD' strategic directions and has made significant efforts to increase revenue

and profit compared to the same period in 2024. Revenue for the first six months of 2025 reached 98.1 billion VND, a substantial increase of over 39 billion VND (a 66.4% rise) compared to 2024. The company has prioritized completing signed consulting contracts to solidify revenue recognition and has intensified cost-saving measures to achieve its planned revenue targets. After-tax profit for the first six months of 2025 hit 5.9 billion VND, an increase of 1.9 billion VND (equivalent to 46.9%) over the same period in 2024. All financial indicators for the first six months of 2025 are within a safe range.

In the first half of 2025, the BOS received no complaints from shareholders.

3. Coordination between the Board of Supervisors and the Board of Directors, Executive Board, and other management personnel:

- BOS's members participated in two BOD meetings and had access to information for supervision and evaluation.
- BOS reviewed and contributed to amendments of internal governance policies.
- Worked directly with functional departments to gather operational data for effective supervision.
- The BOD and EB provided timely information on resolutions and operations, ensuring compliance with BOS's recommendations.

4. Other Activities of the Board of Supervisors:

- Summarized supervision activities for the first six months of 2025 and projected a supervision plan for the latter half of 2025.
- Monitored compliance with regulations for listed companies on the stock exchange regarding information disclosure. No instances of share transactions with related parties were recorded during the period.
- The BOS also diligently and fully completed all required supervisory reports.

Participated in training on supervision procedures and new legal regulations.

IV. Executive Board:

No.	Member of Executive Board	Position	Date of Birth	Professional Qualification	Date of Appointment/ Dismissal as Executive Board Member
1	Tran Cao Hy	General Director	June 17 th 1976	Master's Degree	Appointed on June 26 th 2023
2	Nguyen Xuan Phuong	Deputy General Director	September 24 th 1964	Engineer	Dismissed on March 20 th 2025
3	Vuong Anh Dung	Deputy General Director	November 24 th 1971	Master's Degree	Appointed on May 16 th 2022
4	Dong Trinh Hoang	Deputy General Director	December 4 th 1976	Master's Degree	Appointed on October 05 th 2023
5	Nguyen Nhu Dong	Deputy General Director	January 1 st 1975	Bachelor's Degree	Appointed on July 1 st , 2025

V. Chief Accountant:

No.	Full Name	Position	Date of Birth	Professional Qualification	Date of Appointment/ Dismissal as Executive Board Member
1	Tran Le Thanh Binh	Chief Accountant	October 29 th 1975	Bachelor's Degree	Appointed on May 16 th 2022

VI. Corporate governance training:

During the reporting period, the Board of Directors, Executive Board, Members of the Board of Supervisors, Corporate Governance Officer, and Authorized Information Disclosure Person have fully updated on new documents issued by the Hanoi Stock Exchange, State Securities Commission, and relevant ministries and departments.

V. List of Related Persons of the Listed Company according to Clause 34, Article 6 of the Securities Law (First half of 2025 Report) and Transactions between Related Persons and the Company:

1. List of Related Persons of the Company: *Table 01.*

2. Transactions between the Company and Related Persons of the Company; or between the Company and Major Shareholders, Internal Persons, Related Persons of Internal Persons: *Table 02.*

3. Transactions between Internal Persons of the Listed Company, Related Persons of Internal Persons with subsidiaries, companies controlled by the Listed Company: None.

4. Transactions between the Company and other entities: None.

VI. Stock Transactions of Internal Persons and their Related Persons (First half of 2025 Report)

1. List of Internal Shareholders and Related Persons: *Table 03.*

2. Transactions of Internal Shareholders and Related Persons regarding Company shares: None.

VI. Other Matters to Note: *None*

Recipients:

- *As above;*
- *Filed: Admin, BOD.*

ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN *Ms. Hieu*



Le Cao Quyen

Khanh Hoa, July 30th, 2025

**LIST OF RELATED PERSONS OF THE COMPANY
AS OF JULY 30th 2025**

(Attached to Corporate Governance Report No. 3136/BC-HĐQT dated July 30th, 2025)

No.	Organization/ Individual Name	Securities Trading Account (if any)	Position at Company (if any)	ID/Citizen Card No.	Contact Address	Start Date as Related Person	End Date as Related Person	Reason
1	Vietnam Electricity (EVN)		Major Shareholder			August 1 st 2007		
2	Le Cao Quyen		Chairman of the Board			October 10 th 2018		
3	Tran Cao Hy		Member of the Board and General Director			April 26 th 2018		
4	Vu Thanh Danh		Member of the Board			April 21 st 2012		
5	Nguyen Chi Quang		Independent Member of the Board			August 30 th 2022		
6	Nguyen Minh Hang		CHIEF SUPERVISOR			June 21 st 2023		
7	Nguyen Duy Quoc Viet		Member of the Board of Supervisors			April 26 th 2018		

No.	Organization/ Individual Name	Securities Trading Account (if any)	Position at Company (if any)	ID/Citizen Card No.	Contact Address	Start Date as Related Person	End Date as Related Person	Reason
8	Nguyen Thi Hai Yen		Member of the Board of Supervisors			June 30 th 2020		
9	Vuong Anh Dung		Deputy General Director			May 16 th 2022		
10	Dong Trinh Hoang		Member of the Board and Deputy General Director			September 1 st 2020		
11	Nguyen Nhu Dong		Deputy General Director cum Director of Business Department			August 07 th 2023		
12	Nguyen Thi Thanh Hoa		Head of Internal Audit Department			September 29 th 2023		
13	Dang Ngoc Tuan		Assistant Executive Board			July 1 st 2021		
14	Ngo Anh Tai		Corporate Governance Officer			May 07 th 2021		
15	Ho Nam Khanh		Chief of Administrativ e Office			April 27 th 2021		
16	Nguyen Ngoc Son		Head of Human Resources Department			October 1 st 2021		
17	Tran Le Thanh Binh		Chief Accountant			May 16 th 2022		
18	Nguyen Dang Quang		Director of Power Grid			August 1 st , 2025		

No.	Organization/ Individual Name	Securities Trading Account (if any)	Position at Company (if any)	ID/Citizen Card No.	Contact Address	Start Date as Related Person	End Date as Related Person	Reason
			Engineering Centre					
19	Trương Hoài Thế Tuyên		Director of Power Source Engineering Centre			May 16 th 2022		
20	Le Minh Toai		Director of Site Supervision Consulting - Project Management Centre			September 1 st 2021		
21	Nguyen Manh Cuong		Director of Northern Affiliate			June 20 th 2024		
22	Pham Xuan Hung		Director of Survey & Laboratory Centre			September 24 th 2024		

VIETNAM ELECTRICITY
POWER ENGINEERING
CONSULTING JOINT
STOCK COMPANY 4

THE SOCIALIST REPUBLIC OF VIETNAM
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Khanh Hoa, July 30th 2025

**LIST OF TRANSACTIONS BETWEEN THE COMPANY AND MAJOR SHAREHOLDERS
FIRST HALF OF 2025**

(Attached to Corporate Governance Report No. 3136/BC-HĐQT dated July 30th, 2025)

No.	Organization/ Individual Name	Relationship with the Company	Business Registration Certificate	Head Office Address/ Contact Address	Transaction Time	Resolution/Decision No. of GMS/BOD... (if any, specify date of issuance)	Content, Volume, Total Transaction Value	Note
1	Vietnam Electricity (EVN)	Major Shareholder					Signing consulting service contracts with Vietnam Electricity (EVN) and EVN member units in 2025 (over 35% of total Asset value)	

Business Registration Certificate: ID Card/Passport number (for individuals) or Business Registration Certificate, Operating License, or equivalent legal documents (for organizations)

VIETNAM ELECTRICITY
POWER ENGINEERING
CONSULTING JOINT STOCK
COMPANY 4

THE SOCIALIST REPUBLIC OF VIETNAM
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Khanh Hoa, July 30th 2025

**LIST OF INTERNAL SHAREHOLDERS AND RELATED PERSONS
AS OF JULY 30th 2025**

(Attached to Corporate Governance Report No. 3136/BC-HĐQT dated July 30th 2025)

No.	Fullname	Securities Trading Account	Position at Company (if any)	ID Card No.	Address	Number of Shares Owned at Period End	Ownership Percentage at Period End %	Note
1	Le Cao Quyen		Chairman of the Board			40,019	0.2%	
	- Tran Thi Van Anh							
	- Le Tran Anh Minh							
	- Le Tran Anh Khoa							
2	Tran Cao Hy		Member of the Board and General Director			11,358	0.06%	
	- Le Thi Thu Ha							
	- Tran The Hung							
	- Cao Thi My Xuan							
3	Vu Thanh Danh		Member of the Board			106,442	0.54%	
	- Nguyen Thi Que Nga					22,934	0.12%	
	- Do Thi Hong Luot							
	- Vu Thi Khanh Hoa							

No.	Fullname	Securities Trading Account	Position at Company (if any)	ID Card No.	Address	Number of Shares Owned at Period End	Ownership Percentage at Period End %	Note
	- Vu Thi Kim Chi							
	- Vu Thi Kim Chau							
	- Vu Thanh An							
	- Vu Thi Doan Trang							
	- Vu Thi Kim Oanh							
	- Vu Xuan Phu							
	- Vu Xuan Quy							
	- Vu Thi Minh Giang							
	- Vu Minh Son							
4	Nguyen Minh Hang		Chief Supervisor			0	0%	
	- Nguyen Dinh Hoang Linh							
	- Nguyen Duong							
	- Bui Thi Hien							
5	Nguyen Duy Quoc Viet		Member of the Board of Supervisors			78,571	0.40%	
	- Hoang Thi Thu Huong							
6	Nguyen Thi Hai Yen		Member of the Board of Supervisors			6,272	0.03%	
	- Nguyen Ly Chien							
	- Nguyen Mai Anh							
	- Nguyen Ngoc Anh							
	- Nguyen Ly Linh Chi							

No.	Fullname	Securities Trading Account	Position at Company (if any)	ID Card No.	Address	Number of Shares Owned at Period End	Ownership Percentage at Period End %	Note
	- Nguyen Ly Quang Lam							
7	Vuong Anh Dung		Deputy General Director			7,338	0.04%	
	- Trinh Thi Bich Ngoc							
	- Vuong Khanh Trang							
	- Vuong Thai Son							
8	Dong Trinh Hoang		Deputy General Director			61	0.00%	
	- Le Thi Su					67	0.00%	
	- Dong Trinh Hoang Nguyen							
	- Dong Trinh Hoang Duy							
9	Nguyen Nhu Dong		Director of Business Department cum Head of General Survey Enterprise			100,138	0.50%	
	- Nguyen Thi Thanh Hoa					58,636	0.30%	
	- Nguyen Thi Phuong Nga							
	- Nguyen Thi Minh Ha							
	- Nguyen Thi Dau							

No.	Fullname	Securities Trading Account	Position at Company (if any)	ID Card No.	Address	Number of Shares Owned at Period End	Ownership Percentage at Period End %	Note
10	Dang Ngoc Tuan		Assistant Executive Board			0	0.00%	
	- Nguyen Lan Anh					36,338	0.18%	
	- Dang Quoc Khanh							
	- Dang Viet Vuong							
11	Nguyen Thi Thanh Hoa		Head of Internal Audit Department			58,636	0.30%	
	- Nguyen Nhu Dong					100,138	0.50%	
	- Nguyen Thi Phuong Nga							
	- Nguyen Thi Minh Ha							
	- Nguyen Thi Dau							
12	Ngo Anh Tai		Corporate Governance Officer			0	0.00%	
	- Vu Thi Kim Oanh							
	- Le Kim Anh							
13	Ho Nam Khanh		Chief of Administrative Office			2,500	0.01%	
	- Nguyen Thi Hai Anh							
	- Ho Quang Phu							

No.	Fullname	Securities Trading Account	Position at Company (if any)	ID Card No.	Address	Number of Shares Owned at Period End	Ownership Percentage at Period End %	Note
14	Nguyen Ngoc Son		Head of Human Resources Department			0	0.00%	
	- Phan Thi Thanh Ly							
	- Nguyen Ngoc Minh Quang							
15	Tran Le Thanh Binh		Chief Accountant			4,453	0.02%	
	- Le Hoai An							
	- Le Tran Chi Cuong							
	- Le Tran Dang Duy							
16	Le Minh Toai		Director of Site Supervision Consulting - Project Management Centre			7,880	0.04%	
	- Nguyen Thi Pham Vi							
	- Le Nguyen Dan Thanh							
	- Le Nguyen Minh Hung							
17	Truong Hoai The Tuyen		Director of Power Source Engineering Centre			14,343	0.06%	
	- Trinh Hong Nhung					95	0.00%	

No.	Fullname	Securities Trading Account	Position at Company (if any)	ID Card No.	Address	Number of Shares Owned at Period End	Ownership Percentage at Period End %	Note
	- Truong Ngoc Han							
	- Truong Quynh Trang							
	- Truong Phuc The Khoa							
18	Nguyen Đang Quang		Director of Power Grid Engineering Centre			26,309	0.13%	
	- Do Thi Nhung							
	-Vo Hoang Thanh Mai							
	- Nguyen Do Hoang Mai							
	- Nguyen Do Chi Mai							
	- Nguyen Khoi							
19	Nguyen Chi Quang		Independent Member of the Board			0	0%	
	- Trinh Anh Truc							
	- Nguyen Anh Minh							
	- Nguyen Minh Hoang							
20	Nguyen Manh Cuong		Director of Northern Affiliate			700	0%	
	- Nguyen Thi Thu Thuy							

No.	Fullname	Securities Trading Account	Position at Company (if any)	ID Card No.	Address	Number of Shares Owned at Period End	Ownership Percentage at Period End %	Note
	- Nguyen Phuong Linh							
	- Nguyen Le Minh							
21	Pham Xuan Hung		Director of Survey & Laboratory Centre			125	0%	
	- To Thi Hai Quyen							
	- Pham Xuan Thang							
	- Pham Bao Van							
	- Pham Xuan Hoan							
	- Nguyen Thi Thuy							