

VIETNAM ELECTRICITY
POWER ENGINEERING
CONSULTING JOINT
STOCK COMPANY 4

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Khanh Hoa, April 22nd 2026

REPORT OF THE BOARD OF DIRECTORS AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to the roles and responsibilities of the Board of Directors (BOD) as stipulated in the Law on Enterprises, the Company Charter, and the Resolution of the 2025 Annual General Meeting of Shareholders of Power Engineering Consulting Joint Stock Company 4, the BOD hereby reports to the General Meeting of Shareholders on its performance in 2025 and the operational direction for 2026 as follows:

A- ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

I. BOARD OF DIRECTORS PERSONNEL:

1. Board of Directors:

The current members of the BOD are as follows:

1. Mr. Le Cao Quyen - Chairman of the Board
2. Mr. Tran Cao Hy - Member of the Board
3. Mr. Dong Trinh Hoang - Member of the Board
4. Mr. Vu Thanh Danh - Member of the Board (resigned on November 28th 2025)
5. Mr. Nguyen Chi Quang - Independent Member of the Board

The BOD has developed strategic orientations for the Company's development, translated into directives, resolutions, and task assignments to its members based on democratic principles and collective intelligence. BOD members have supervised and directed the Executive Board in implementing the resolutions of the General Meeting of Shareholders effectively throughout the year.

II. PERFORMANCE OF THE BOARD OF DIRECTORS IN 2025:

The BOD operated in compliance with applicable laws, the Company Charter, internal regulations, and corporate governance rules. The BOD fully performed its rights and obligations as follows:

1. Implementation of the General Meeting of Shareholders' Resolution:

Pursuant to Resolution No. 342/2025/NQ-ĐHĐCĐ dated April 23rd 2025, the BOD directed the Executive Board to implement the approved contents of the 2025 AGM, including:

1.1 Business and Production Performance in 2025:

The BOD directed the Executive Board to implement various strategies and solutions. As a result, the Company achieved and exceeded its approved targets.

Unit: million VND

No.	Indicator	2025		2024 Actual	Rate (%)	
		Plan	Actual		Versus Plan	Versus 2024
1	Total revenue	230,500	314,045	230,414	136.25	136.30
2	Profit before tax	34,000	45,675	33,508	134.34	136.31
3	Profit after tax	31,200	42,719	30,685	136.92	139.22
4	Dividend	8%	Expected 10%	10%	125.00	100.00

1.2 Profit Distribution for 2024:

The BOD directed the implementation in accordance with AGM Resolution:

Unit: Million VND

No.	Contents	Value per Resolution	Actual	Completion rate
I	Total profit for distribution	35,541.43	35,541.43	100%
	- Profit after tax 2024 (*)	30,684.75	30,684.75	100%
	- Retained profit from previous years	4,856.68	4,856.68	100%
II	Profit distribution (1 + 2 + 3 + 4 + 5)	35,541.43	35,541.43	100%
1	Investment and Development Fund (20% x *)	6,136.95	6,136.95	100%
2	Cash dividend (rate: 10%)	19,781.49	19,781.49	100%
3	Employee bonus and welfare fund (20% x *)	6,136.95	6,136.95	100%
4	Bonus fund for Managers and Supervisors	358.85	358.85	100%
5	Retained profit	3,127.19	3,127.19	100%

1.3 Remuneration of the Board of Directors (BOD) and Board of Supervisors (BOS) in 2025:

In 2025, the salaries and remunerations of the Board of Directors and the Board of Supervisors were implemented in accordance with the planned levels as follows:

- Salaries of full-time members of the Board of Directors in 2025 were planned as follows:

+ Chairman of the Board: 84,000,000 VND / month

- + Full-time member of the Board of Directors: 68,000,000 VND / month
- Remuneration of the Board of Directors and the Board of Supervisors in 2025 was planned as follows:

- + Non full-time member of the Board of Directors: 13,600,000 VND / month
- + Independent member of the Board of Directors: 13,600,000 VND / month
- + Chief Supervisor: 14,000,000 VND / month
- + Member of BOS: 13,600,000 VND / month

Based on the business performance results achieved in 2025 as mentioned above, the Board of Directors submits to the General Meeting of Shareholders for approval the implementation of salaries and remuneration of the Board of Directors and the Board of Supervisors as follows:

- Salaries of the Board of Directors
 - + Chairman of the Board 100,800,000 VND / month
 - + Full-time Member of the Board of Directors: 81,600,000 VND / month

The total salary fund for full-time members of the Board of Directors implemented in 2025 is: ***2,107.200 million VND.***

- Remuneration of the Board of Directors and the Board of Supervisors:
 - + Member of the Board of Directors: 16,320,000 VND / month
 - + Chief Supervisor: 16,800,000 VND / month
 - + Member of BOS: 16,320,000 VND / month

The total remuneration fund implemented in 2025 is: ***1.115.520 million VND.***

1.4 Investment in construction, procurement of machinery, equipment and assets:

- During the year, the Company carried out construction investment and procurement of assets to meet production and business needs with a total value of 7.429 billion VND.

1.5 Other contents under the Resolution of the General Meeting of Shareholders:

- In implementation of the Resolution of the 2025 Annual General Meeting of Shareholders, the Board of Directors decided to appoint the Nha Trang Branch of A&C Auditing and Consulting Company Limited as the auditor for the 2025 financial statements of Power Engineering Consulting Joint Stock Company 4, based on the proposal of the Board of Supervisors under Resolution No. 613/NQ-HĐQT dated July 8th 2025 of the Board of Directors.
- The Company Charter was amended and supplemented immediately after completion of the relevant procedures.

- The dividend payment for 2024 was completed.

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

During the year, the Board of Directors organized meetings and collected written opinions, and timely issued 57 Resolutions and Decisions to provide direction, guide implementation, and supervise the Executive Board in effectively implementing the resolutions of the Board of Directors, thereby successfully fulfilling the contents of the Resolution of the 2025 Annual General Meeting of Shareholders (see attached appendix).

3. Corporate Governance:

In 2025, the Board of Directors continued to direct the strategic development orientation for the 2021–2025 period with a vision to 2030. The main contents include:

- Expanding markets and developing new products.
- Improving business operations and customer services, aiming to provide increasingly comprehensive services to meet growing customer demands, and to become a professional and modern enterprise in business and customer service.
- Reviewing, restructuring, and streamlining the organizational structure; consolidating leadership and management positions to improve operational efficiency.
- Continuing to implement human resource strategies through 2025 with a vision to 2030, focusing on developing young and successor personnel with strong professional and managerial knowledge, responsibility, proactiveness, and exemplary conduct; organizing internal training courses on professional skills, new technologies (Building Information Modeling, 3D), specialized software, and soft skills....
- Ensuring financial management meets safety indicators and achieves targets set by the Annual General Meeting of Shareholders; implementing cost optimization measures, preserving and developing capital, and maintaining stable cash flow for business operations.
- Enhancing branding and marketing through social media platforms (Facebook, YouTube, LinkedIn), websites, email campaigns; participating in technology seminars, scientific associations, and social, charitable, and community activities ...;

4. Activities of the Independent Member of the Board of Directors and Evaluation Results

- Regarding activities: In 2025, Mr. Nguyen Chi Quang, as an independent member of the Board of Directors, performed his duties in accordance with legal regulations and the Company Charter. He actively participated in strategic planning, compliance oversight, and provided important opinions for the Company's development. He critically reviewed and monitored business objectives to ensure overall benefits, shared expertise with the Executive Board to support market expansion, and supervised Company operations, thereby enhancing transparency and governance effectiveness.

- Regarding evaluation results:

+ Based on full participation and observation of all activities of the Board of Directors in 2025, the independent member highly appreciated the professionalism, responsibility, and legal compliance of the Board of Directors. The Board operated with transparency and in full compliance with regulations applicable to public companies. Meetings were convened in a timely manner and conducted in accordance with the Company Charter and internal governance regulations. All matters were thoroughly discussed and carefully evaluated to ensure decisions bring optimal benefits to the Company.

+ Strategic issues, market expansion, technology investment, and management system development were regularly reviewed.

+ The Board provided effective direction, closely monitored operations, and promptly supported the Executive Board in achieving business targets.

+ Decisions were adopted based on majority voting, and meeting minutes were properly recorded.

5. Supervision of the Executive Board:

- The Board of Directors regularly supervised the Executive Board in implementing resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
- Participated in monthly, quarterly, and annual operational meetings to monitor business performance and provide timely direction.
- Ensured compliance with the Law on Enterprises, the Company Charter, and governance regulations.
- Supervised information disclosure in accordance with regulations.
- The Executive Board complied with legal requirements and internal regulations, effectively implementing the Board's resolutions.
- In 2025, Vietnam's energy sector experienced significant transformation, focusing on accelerating projects under the National Power Development Plan VIII. The General Director and Executive Board made strong efforts to fulfill their roles and contributed to the Company's positive results.

6. Other activities of the Board of Directors:

Coordinated with the Board of Supervisors in supervising the Executive Board's operations.

III. REPORT ON TRANSACTIONS IN 2025:

1. Transactions between the Company, its subsidiaries, or companies in which the Company holds more than 50% of charter capital and members of the Board of Directors and their related persons:

No such transactions occurred in 2025.

2. Transactions between the Company and companies in which members of the Board of Directors were founders or managers within the last three years prior to the transaction:

No such transactions occurred in 2025.

B- ORIENTATION FOR THE BOARD OF DIRECTORS IN 2026

I. Operational Plan for 2026:

The Board of Directors will continue strengthening leadership and directing the Executive Board to ensure compliance and achievement of key targets:

- Direct the Executive Board to develop detailed plans and solutions to meet targets set by the 2026 Annual General Meeting of Shareholders.
- Organize regular and extraordinary meetings to issue timely resolutions for effective management and operations.
- Organize the 2026 General Meeting of Shareholders.

II. Business Plan:

Based on the current situation, the Company has developed its production and business plan for 2026 with the following key targets:

Unit: million VND

No.	Indicators	2026 Plan
1	Total revenue	402,500
2	Profit before tax	45,675
3	Profit after tax	42,719
4	Cash dividend (Expected)	10%

III. Implementation Solutions:

- Develop a strategic plan for 2026–2030.
- Focus on core business areas: energy project consulting, including survey, planning, design, supervision, and construction management.
- Maintain and expand opportunities in international markets through strengthened cooperation.
- Enhance consulting capacity by developing high-quality human resources, especially in nuclear power, offshore wind, high-voltage direct current, and smart grid sectors; promote training in marketing, customer service, project management, and digital transformation; apply advanced technologies (BIM, LIDAR, UAV....)
- Continue improving internal governance systems to enhance management effectiveness
- Strengthen corporate culture communication and enhance brand image and reputation of the Company, inspiring employees.
- Strengthen coordination between the Board of Directors and the Executive Board and enhance supervision.



- Promote corporate social responsibility in community, social, and environmental activities.

The above constitutes the report on the performance in 2025 and the operational orientation for 2026, which the Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

Singed

LE CAO QUYEN

APPENDIX
RESOLUTIONS ISSUED BY THE BOARD OF DIRECTORS IN 2025

No.	Resolution/ Decision	Date	Content
1	169	21/02/2025	2025 Training Plan
2	199	04/03/2025	Organization of the 2025 Annual General Meeting of Shareholders of Power Engineering Consulting Joint Stock Company 4
3	200	04/03/2025	Adjustment of Performance Bonus Rate (Mhq) per Position Coefficient Point (HSCD) effective from Feb 1 st 2025
4	228,229,230, 234,242	14/03/2025	Personnel matters within Power Engineering Consulting Joint Stock Company 4
5	278	01/04/2025	Organization of the 2025 Annual General Meeting of Shareholders
6	312	09/04/2025	Establishment of the Organizing Committee and Subcommittees for the 2025 AGM
7	318	10/04/2025	Detailed plan to ensure share offering at EVNI complies with foreign ownership limits
8	319	10/04/2025	Appendix to authorization contract and consulting agreement on divestment and share offering at EVN International JSC
9	338	22/04/2025	Direction to EVNPECC4's capital representative at the 2025 AGM of Buon Don Hydropower JSC (BDHC)
10	343	23/04/2025	Election of the Chairman of the Board of Directors of EVNPECC4
11	365	29/04/2025	Approval for signing contracts with related parties
12	366	29/04/2025	Regulation on business trip expenses
13	369	29/04/2025	Approval of 2024 salary fund settlement; remuneration of BOD and Board of Supervisors; bonus fund for managers and controllers of EVNPECC4
14	370	29/04/2025	Approval of 2025 salary and remuneration plan for BOD and Board of Supervisors
15	463	03/06/2025	Adjustment of regulations on salary and bonuses
16	464	04/06/2025	Renewal of credit limits, guarantees, and L/C issuance for 2025

17	502, 503	11/06/2025	Reorganization of the Supervision Consulting Center
18	561, 562	25/06/2025	Issuance of decentralization regulations
19	565,566,567, 568,569,570	27/06/2025	Personnel matters within EVNPECC4
20	581	01/07/2025	Assignment of concurrent position to Mr. Nguyen Nhu Dong
21	613	08/07/2025	Selection of auditor for 2025 financial statements
22	679, 701, 702, 703, 704, 715, 716, 717, 718, 719, 720, 721	24/07/2025	Organizational restructuring and streamlining of EVNPECC4
23	796	31/07/2025	Assignment of duties within the Board of Directors of EVNPECC4
24	797	31/07/2025	Regulations on functions, duties, authority, and working relationships of centers within EVNPECC4
25	954	23/09/2025	Payment of 2024 dividends
26	1140,1141,1 142,1143	13/10/2025	Personnel matters at Buon Don Hydropower JSC
27	1208	31/10/2025	Establishment of the Evaluation and Acceptance Council for science and technology tasks
28	1227	07/11/2025	Recognition of results of grassroots-level science and technology tasks
29	1511	15/12/2025	Approval of salary fund plan for employees and Executive Board in 2025
30	1591, 1592	30/12/2025	Issuance of meal allowance policy of EVNPECC4
31	1601	31/12/2025	Handling of irrecoverable receivables of EVNPECC4