

MINUTES
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FY2025
POWER GENERATION JOINT STOCK CORPORATION 3

Today, at 08:30, on 10/6/2025, at Lotte Legend Hotel at 2A-4A Ton Duc Thang, District 1, Ho Chi Minh City, the Annual General Meeting of Shareholders (AGM) FY2025 of Power Generation Joint Stock Corporation 3 is convened with the following agenda:

I. THE MEETING OPENING

1. The Organizing Committee of the General Meeting presented the reasons for convening, introduced the delegates, and acknowledged the participants attending the General Meeting, including:

- Representatives of Vietnam Electricity (EVN)

- | | | |
|---|------------------------|-----------------------------------------------------------------|
| + | Mr Dinh The Phuc | Member of the Members' Council |
| + | Ms Nguyen Thi Ngoc Mai | Director, Internal Audit and Financial Supervisor Department |
| + | Mr Ho Anh Tuan | Director, Planning Department |
| + | Representatives | EVN's Departments. |

- **Representatives of Power Generation Joint Stock Corporation 3 (EVNGENC03)**

- | | |
|--------------------------|------------------------------|
| + Mr. Dinh Quoc Lam | Chairman BOD. |
| + Mr. Le Van Danh | Member BOD, President & CEO. |
| + Ms. Nguyen Thi Hai Yen | Member BOD. |
| + Mr. Nguyen Minh Khoa | Member BOD. |
| + Mr. Do Mong Hung | Independent Member BOD. |

- **Shareholders/ authorized Representatives of Shareholders, and Guests**

Shareholders and authorized Representatives of Shareholders of EVNGENCO3 and member units of EVNGENCO3, Representatives from financial institutions, securities companies, and press agencies attended and reported news about the AGM.

2. The AGM Organizing Committee presented the Shareholder Eligibility Verification Board (*established under Decision No. 58/QD-HDQT dated 28 April 2025 by EVNGENCO3's Board of Directors*), which included the following members:

- | | |
|---------------------------|------------------------------------------------------------------------------------------|
| - Ms. Ly Tran Phuong Thao | Vice Director of Planning Department, Head of Shareholder Eligibility Verification Board |
| - Mr. Nguyen Tung Lam | Team Lead of Legal Department, Member |

- Mr. Mai Van Tan Team Lead of Business - Electricity Market Department, Member
- Mr. Nguyen Cong Ly Team Lead of Organization & HR Department, Member
- Mr. Nguyen Van Duy Team Lead of General Affairs Department, Member

3. Announcing the results of shareholder eligibility verification

Ms. Ly Tran Phuong Thao, Head of the Shareholder Eligibility Verification Board, reported the results of the verification of shareholder eligibility as follows:

- Based on the results of the shareholder eligibility verification as of 08:30 AM on 10 June 2025, the total number of Shareholders and authorized Representatives is 76, representing 1,115,458,720 shares (equivalent to 99.2871%) with voting rights to attend the AGM.
- Pursuant to the provisions of Clause 1, Article 19, EVNGENCO3 Charter and Clause 1, Article 145, Law on Enterprises stipulating the conditions for convening the General Meeting of Shareholders: *"The General Meeting of Shareholders may be conducted when the number of attending shareholders represents more than 50% of the total voting shares."*

Therefore, the AGM FY2025 meets the conditions to be conducted in accordance with regulations (Minutes of Shareholder Eligibility Verification attached).

4. Introduction of the Presidium, the Secretariat Team of the AGM; introduction and approval of the Vote Counting Committee.

- **The Presidium, composed of two members:**
 - + Mr. Dinh Quoc Lam Chairman BOD - Chairman of the AGM
 - + Mr. Le Van Danh Member BOD, President & CEO
- **The Secretariat Team, composed of two members:**
 - + Mr. Nguyen Huu Nam Vice Director, Safety & Environment Department.
 - + Ms. Do Thi Le Tran Vice Director, Legal Department.
- **Vote Counting Committee, composed of 05 members:**
 - + Mr. Duong Thanh Dung Director, Technology and Production Department - Head of the Board
 - + Ms. Nguyen Thi Thuy Kieu Vice Director, Legal Department - Member
 - + Ms. Truong Thi Ngoc Linh Vice Director, Organization & HR Department - Member
 - + Mr. Tran Van Le Vice Director, Finance and Accounting Department - Member
 - + Mr. Nguyen Tan Khoi Team Lead, Business - Electricity Market Department - Member

The General Meeting of Shareholders voted to approve the Vote Counting Committee with 100% of the total votes of all shareholders present and voting at the Meeting.

5. Approval of Meeting Agenda, Procedure Regulation, Voting Rules, Election Rules, Vote Counting Rules, Regulation for electing Member Board of Directors and Member Board of Supervisors; the list of Candidates for Member Board of Directors and Member Board of Supervisors at the General Meeting.

After the presentation by Mr. Dinh Quoc Lam - Chairman BOD and Chairman of the AGM, the General Meeting approved the Procedure Regulation, Voting Rules, Election Rules, Vote Counting Rules, Regulation for electing Member Board of Directors and Member Board of Supervisors; the list of qualified Candidates to stand as Member Board of Directors and Member Board of Supervisors with 100% approval rate from all shareholders attending and voting at the Meeting.

II. THE MEETING CONTENTS

1. Production Business - Investment Construction - Financial Results FY2024 and Production Business - Investment Construction - Financial Plan FY2025 of EVNGENCO3

Mr. Le Van Danh - Member BOD, President & CEO, presented: Proposal on approval of Production Business - Investment Construction - Financial Results FY2024 and Production Business - Investment Construction - Financial Plan FY2025 of EVNGENCO3, with the following key indicators:

1.1. Production Business - Investment Construction - Financial Results FY2024
a. Production Business - Financial Results

| No. | Indicator | Unit | Plan FY2024 | Results FY2024 | Percentage |
|-----|------------------------------------------------------------|--------------------|-------------|------------------|---------------|
| 1 | Electricity output | million kWh | 25,349 | 23,358 | 92.1% |
| 2 | Total revenue | billion VND | 40,384 | 39,678.2 | 98.3% |
| 3 | Total expenses | billion VND | 40,187 | 40,458.8 | 100.7% |
| 4 | Profit before tax | billion VND | 197 | (780.6) | - |
| | <i>Profit (excluding FX differences)</i> | <i>billion VND</i> | <i>197</i> | <i>528.3</i> | <i>268.2%</i> |
| | <i>FX loss</i> | <i>billion VND</i> | <i>-</i> | <i>(1,308.9)</i> | <i>-</i> |
| 5 | Profit after tax | billion VND | 196 | (785.6) | - |
| | <i>Profit after tax (excluding FX differences)</i> | <i>billion VND</i> | <i>196</i> | <i>488.7</i> | <i>249.5%</i> |
| 6 | Profit after tax (excluding FX differences)/Owner's Equity | % | 1.61 | 4.01 | 249.5% |

b. Results of the parent company's construction investment - EVNGENCO3: 5,313.2 billion VND

1.2. Production Business - Investment Construction - Financial Plan FY2025

a. Production Business - Financial Results

| No. | Indicator | Unit | Plan FY2025 |
|-----|---------------------------------------------------------------------|-------------|-------------|
| 1 | Electricity output | million kWh | 25,374 |
| 2 | Total revenue ^(*) | billion VND | 42,352.3 |
| 3 | Total expenses | billion VND | 42,240.5 |
| 4 | Profit before tax <i>(excluding FX differences)</i> | billion VND | 611.7 |
| 5 | Profit after tax <i>(excluding FX differences)</i> | billion VND | 511.5 |
| 6 | Profit after tax <i>(excluding FX differences)</i> /Charter capital | % | 4.55 |

() In which, revenue from electricity sales to the Electric Power Trading Company: 42,180 billion VND.*

To authorize Board of Directors to review and make appropriate adjustments Production Business plan FY2025 in accordance with EVNGENCO3's actual operational circumstances while ensuring the achievement of the profit targets.

b. Profit distribution plan FY2025

- Appropriation to the unds: the AGM FY2026 shall consider and decide the appropriation to the funds according to the Production Business results FY2025.
- Dividends: minimum 5% cash dividends (excluding FX differences re-evaluated).

c. Construction investment capital plan

| No. | Indicator | Unit | Plan FY2025 |
|-----|------------------------|--------------------|----------------|
| 1 | Loan principal payment | billion VND | 5,319 |
| 2 | Net investment | billion VND | 278.1 |
| | TOTAL | billion VND | 5,597.1 |

(Details as the Proposal No. 1752/TTr-GENCO3 dated 06 June 2025)

2. EVNGENCO3's audited financial statements for fiscal year ending 31 December 2024 and profit distribution plan

Ms. Nguyen Thi Thanh Huong - Vice President in charge of Economics - Finance presented the Proposal on the approval of EVNGENCO3's audited financial statements for fiscal year ending 31 December 2024 and profit distribution plan.

(Details as the Proposal No. 1753/TTr-GENCO3 dated 06 June 2025)

3. Salary and remuneration of EVNGENCO3's Board of Directors, Board of Supervisors

Ms. Nguyen Thi Thanh Huong - Vice President in charge of Economics - Finance presented: Proposal on salary and remuneration of Board of Directors, Board of Supervisors.

4. Supplement of EVNGENCO3's business lines

Mr. Nguyen Thi Hai Yen - Member BOD presented: Proposal on supplement of EVNGENCO3's business lines, as follows:

| Current business lines | Business lines proposed to be supplemented |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| N/A | VSIC code 3821: Treatment and disposal of non-hazardous waste |
| | VSIC code 3830: Material recovery |
| | VSIC code 6612: Security and commodity contracts brokerage <i>Details: Brokerage of power purchase agreements for renewable energy projects.</i> |
| | VSIC code 7020: Management consultancy activities. <i>Details: Management consulting in renewable energy power trading activities.</i> |
| VSIC code 7110: Architectural and engineering activities and related technical consultancy <i>Details: Project management consultancy, Construction investment project formulation consultancy, bidding consultancy, Cost estimation; Verification consultancy and construction supervision of power supply works and synchronous grid works for power supply projects; Consultancy on production preparation for power plants; Project management consultancy; Consultancy on preparation of construction investment projects; Consultancy on bidding, cost estimate preparation, and construction supervision of telecommunications -information technology works and civil-industrial works</i> | VSIC code 7110: Architectural and engineering activities and related technical consultancy <i>Details: Project management consultancy, construction investment project preparation consultancy, consultancy on bidding and cost estimate preparation; Consultancy on verification and construction supervision of power supply works and synchronous grid works for power supply projects; Consultancy on production preparation for power plants; Project management consultancy; Consultancy on preparation of construction investment projects; Consultancy on bidding, cost estimate preparation, and construction supervision of telecommunications -information technology works and civil-industrial works; Rental operation services for thermal power plants, hydropower plants and renewable energy.</i> |
| VSIC code 3511: Electric power generation <i>Details: Production and trading of electricity; Investment and</i> | VSIC code 3511: Electric power generation <i>Details: Production and trading of electricity; Investment and management of</i> |

| Current business lines | Business lines proposed to be supplemented |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>management of investment capital for power source projects, solar and renewable energy projects; Production and trading of power engineering; Management and operation of power production lines and electrical works; Exploitation and processing of materials for power production; Production of materials used for glass insulation; Production of thermal and insulating materials (except for transmission and regulation of the national power system, construction, and operation of multi-purpose hydropower and nuclear power)</i> | <i>investment capital for power projects, solar energy, renewable energy and new energy projects; Production and trading of power engineering; Management and operation of electricity production lines and electrical works; Exploitation and processing of materials for electricity production; Production of materials used for glass insulation; Production of insulation and insulating materials (except for transmission and regulation of the national electricity system and construction and operation of multi-purpose hydropower and nuclear power)</i> |

- To assign President & CEO, Legal Representative, to carry out the necessary procedures with the Business Registration Authority to register the additional business lines in accordance with the provisions of laws and the guidance of the competent authorities.

(Details as the Proposal No. 1755/TTr-GENCO3 dated 06 June 2025)

5. Amendment, supplement of EVNGENCO3's Charter

Mr. Nguyen Thi Hai Yen - Member BOD presented: Proposal on the amendment, supplement of EVNGENCO3's Charter.

(Details as the Proposal No. 1756/TTr-GENCO3 dated 06 June 2025)

6. Report on the operation results FY2024 and the operation plan FY2025 of EVNGENCO3's Board of Directors

Mr. Nguyen Thi Hai Yen - Member BOD: Report on the operation results FY2024 and the operation plan FY2025 of EVNGENCO3's Board of Directors.

(Details as the Proposal No. 1757/TTr-GENCO3 dated 06 June 2025)

7. Report of EVNGENCO3's Board of Supervisors submitted to the AGM FY2025

Mr. Pham Hung Minh - Head of EVNGENCO3's Board of Supervisors presented: Report of EVNGENCO3's Board of Supervisors submitted to the AGM FY2025.

(Details as the Report No. 12/BC-BKS dated 31 May 2025)

8. Proposal on approving the selection of the independent auditing firm to audit the financial statements period 2026 - 2028

Mr. Pham Hung Minh - Head of EVNGENCO3's Board of Supervisors presented: Proposal on approving the selection of the independent auditing firm to audit the financial statements period 2026 - 2028.

(Details as the Proposal No. 13/TTr-BKS dated 31 May 2025)

9. Proposal on the dismissal and the election replacing Member Board of Directors, Member Board of Supervisors

Mr. Dinh Quoc Lam - Chairman BOD presented: Proposal on the dismissal and the election replacing Member Board of Directors, Member Board of Supervisors.

(Details as the Proposal No. 1758/TTr-GENCO3 dated 06 June 2025)

10. The AGM discussion and comments

At the AGM, the shareholders engaged in discussions and provided feedback regarding the operations of EVNGENCO3. The Presidium responded to and acknowledged the shareholders' contributions, and the Meeting reached a consensus with the Presidium's responses.

(Details as the annex attached to the Minutes)

In addition, the AGM also heard from Mr. Dinh The Phuc - Member of EVN Members' Council and representative of the major shareholder EVN addressing several shareholder concerns regarding the settlement of FX differences. Mr. Phuc also highly appreciated EVNGENCO3's efforts in fulfilling the targets assigned by the General Meeting of Shareholders. Furthermore, he affirmed EVN's continued commitment to supporting and accompanying EVNGENCO3, creating the best possible conditions for Corporation's further development, maximizing shareholder value, and contributing effectively to national energy security and investment development to maintain Corporation's position in the electricity system.

11. Instructions for the election of Member Board of Directors, Member Board of Supervisors

Mr. Duong Thanh Dung - Head of the Vote Counting Committee, provided instructions and organized the voting procedure for the election of Member Board of Directors, Member Board of Supervisors at the Meeting, vote for contents proposed to the Meeting and elect Member Board of Directors, Member Board of Supervisors.

12. Announcement of the vote counting results on the matters approved by the General Meeting and the election results for Member Board of Directors, Member Board of Supervisors

Mr. Duong Thanh Dung - Head of the Vote Counting Committee, announced the voting results on the matters approved by the General Meeting and the election results for Member Board of Directors, Member Board of Supervisors. The vote counting results as follows:

a. Vote counting results on the matters proposed to the General Meeting

| No. | Item | Agree | | Disagree | | No comments | |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------|---------------|------|---------------|--------|
| | | No. of shares | % | No. of shares | % | No. of shares | % |
| 1 | Proposal on Production Business - Investment Construction - Financial Results FY2024 and Production Business - Investment Construction - Financial Plan FY2025 of EVNGENCO3. | 1,115,518,303 | 99.9995 | 0 | 0,00 | 1,000 | 0.0001 |
| 2 | Proposal for approving the audited financial statements for fiscal year ending 31 December 2024 and profit distribution plan. | 1,115,518,303 | 99.9995 | 0 | 0,00 | 1,000 | 0.0001 |
| 3 | Proposal on salary and remuneration of EVNGENCO3's Board of Directors, Board of Supervisors. | 1,115,518,303 | 99.9995 | 0 | 0,00 | 1,000 | 0.0001 |
| 4 | Proposal on supplement of business lines EVNGENCO3 | 1,115,519,303 | 99.9995 | 0 | 0,00 | 0 | 0.00 |
| 5 | Proposal on approving the amendment. supplement of EVNGENCO3's Charter. | 1,115,519,303 | 99,9995 | 0 | 0.00 | 0 | 0.00 |
| 6 | Report on the operation results FY2024 and the operation plan FY2025 of EVNGENCO3's Board of Directors. | 1,115,518,303 | 99,9995 | 0 | 0.00 | 1,000 | 0.0001 |
| 7 | Proposal on dismissal of Member Board of Directors, Member Board of Supervisors. | 1,115,519,303 | 99.9995 | 0 | 0,00 | 0 | 0,00 |
| 8 | Report of Board of Supervisors submitted to AGM FY2025. | 1,115,519,303 | 99.9995 | 0 | 0,00 | 0 | 0,00 |
| 9 | Proposal on the selection of the independent auditing firm to audit the financial statements period 2026 - 2028 | 1,115,519,303 | 99.9995 | 0 | 0,00 | 0 | 0,00 |

b. Results of election replacing Member Board of Directors, Member Board of Supervisors

- Total number of ballots issued: 89.
- Total number of ballots collected: 86.
- Total number of valid ballots: 85.
- Total number of invalid ballots: 01.

The election results for Member Board of Directors, Member Board of Supervisors as follows:

| No. | Name | No. of votes (votes) | Ratio (%) |
|-----|------------------------------------|----------------------|-----------|
| 1 | Member Board of Directors | | |
| | Mr. Ho Anh Tuan | 1,115,522,730 | 99.9999 |
| 2 | Member Board of Supervisors | | |
| | Mr. Nguyen Van Dong | 1,115,522,730 | 99.9999 |

Pursuant to the provisions of the current Charter, the following person have been elected as Member EVNGENCO3's Board of Directors, Member Board of Supervisors:

- Mr. Ho Anh Tuan was elected as Member Board of Directors
- Mr. Nguyen Van Dong was elected as Member Board of Supervisors

13. Approval of the Minutes and Resolutions of the General Meeting

The AGM Minutes were fully recorded by the Secretariat, reflecting all resolutions adopted at the Meeting and included in the Resolution. Therefore, the Chairman proposed not to present the full Minutes at the Meeting. The Minutes will be published and posted on the EVNGENCO3 website in accordance with regulations. The General Meeting agreed with 100% approval regarding only presenting the draft Resolution at the Meeting.

Then Mr. Nguyen Huu Nam - the Secretariat, represented the draft Resolution of the AGM FY2025 to the Meeting.

Mr. Dinh Quoc Lam - Chairman of the AGM - conducted the voting procedure for the approval of the Minutes and the Resolution. The General Meeting voted to approve the full contents of the Minutes and the Resolution and authorized the Chairman BOD, on behalf of the General Meeting of Shareholders, to sign and issue the Minutes, the Resolution, Decisions, and other related documents for the contents approved by the Meeting with 100% approval from all shareholders attending and voting.

The Minutes and Resolution of the AGM FY2025 of EVNGENCO3 will be published on the EVNGENCO3 website: www.genco3.com.

III. THE MEETING CLOSING

Mr. Tran Le Trung Hieu, Chief of Office EVNGENCO3, on behalf of the Organizing Committee, announced for closing the AGM FY2025 of EVNGENCO3.

The AGM FY2025 concluded at 11h45 on 10 June 2025./.

Attachments:

- Minutes of Shareholder Eligibility Verification;
- Contents of Shareholders' Discussion.

**ON BEHALF OF THE PRESIDIUM
CHAIRMAN OF THE AGM
Dinh Quoc Lam**

SECRETARIAT OF THE AGM

Nguyen Huu Nam

Do Thi Le Tran

APPENDIX

Discussion Contents at the Annual Meeting of Shareholders

(Attached to the Minutes of the AGM FY2025 EVNGENCO3)

| No. | Question | Answer |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | EVN is now profitable, is there a plan to settle foreign exchange differences (FXD) for the power plants? | <ul style="list-style-type: none"> - EVNGENCO3 has an unsettled FX difference (FXD) revenue of VND 5,395 billion for the period 2019 - 2024, of which the remaining amount for 2019 is VND 547 billion. The settlement of FXD is carried out in accordance with Circular No. 07/2024/TT-BCT and Circular No. 12/2025/TT-BCT. - EVNGENCO3 has calculated and reported the FXD figures to EVN annually as part of the power purchase agreement implementation. |
| 2 | <p>Share the plan, progress, and roadmap for increasing charter capital corresponding to new power source development?</p> <p>Will share issuance reduce EVNGENCO3's delisting risk?</p> <p>In case of delisting, what roadmap will be implemented to ensure the rights of minority shareholders?</p> | <ul style="list-style-type: none"> - On 31/12/2024, EVNGENCO3 received approval for its equitization settlement, laying the foundation for the Corporation to implement its restructuring plan for period 2026 - 2030. Currently, EVNGENCO3 is developing a restructuring plan for 2026 - 2030 to submit to EVN, which includes a plan to issue additional shares to increase charter capital. Upon approval by the competent authorities, EVNGENCO3 will proceed in accordance with regulations. The restructuring plan has attracted interest from several investment funds and financial institutions. To ensure sufficient resources for project investments, EVNGENCO3 aims to increase its charter capital by approximately 14% through share issuance during 2026 - 2027. - According to the Securities Law No. 56/2024/QH15, not only EVNGENCO3 but also many other large listed enterprises will be affected. EVNGENCO3 has reported to EVN and the Ministry of Finance, requesting a suitable roadmap for corporations under State-owned enterprises during the equitization process. The Corporation has also submitted a restructuring roadmap to EVN. EVNGENCO3 hopes that State Authorities will consider and provide appropriate solutions, as this is Corporation's responsibility to protect the interests of minority shareholders. |

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| 3 | How does EVNGENCO3 assess the risk of electricity shortages this year, given that the national electricity output has remained nearly flat during the first five months of 2025? | <ul style="list-style-type: none"> - In the first 05M2025, electricity demand grew by 2.9%. Since late 2024, during the preparation of the national power system operation plan 2025, the Ministry of Industry and Trade (MOIT) led the development of operational scenarios for power plants across the system. These scenarios were based on forecasts of hydrological conditions, fuel availability, and scheduled maintenance plans for power plants in 2025, ensuring readiness to meet a projected national load growth of up to 12.2% compared to 2024. Therefore, EVNGENCO3 assesses that the risk of electricity shortages this year is unlikely to occur. |
| 4 | Status of blended coal usage at EVNGENCO3's coal-fired power plants, and the proportion of imported coal. | <ul style="list-style-type: none"> - EVNGENCO3 owns two coal-fired power plants: Mong Duong 1 (1,080 MW) and Vinh Tan 2 (1,244 MW), both using anthracite coal. Fuel preparations for 2025 have been fully completed. + Vinh Tan 2: 4.2 million tons of coal sourced from TKV, Dong Bac Corporation, and imported coal purchased through bidding. + Mong Duong 1: 3.45 million tons of coal sourced from TKV and Dong Bac Corporation. + Since 2021, TKV and Dong Bac Corporation have only supplied blended coal (a mix of domestic and imported coal) to Vinh Tan 2 and Mong Duong 1. Domestic coal is no longer provided separately. - Imported coal/blended coal ratio in blended coal in 2025: <ul style="list-style-type: none"> + Vinh Tan 2: approximately 48.33%/51.67% + Mong Duong 1: mainly uses blended coal supplied by TKV and Dong Bac Corporation, with only a small amount of imported Sub-Bituminous coal used for trial combustion. |
| 5 | EVNGENCO3's LNG usage plan from 2025 to 2027, including the projected average annual consumption volume. Does EVNGENCO3 plan to sign long-term contracts for LNG procurement? In the short term, has | <ul style="list-style-type: none"> - In 2024, EVNGENCO3 began using LNG. In 2025, EVN and EVNGENCO3 signed a gas framework agreement with PVGAS for approximately 380 million m³, with supply starting from 01 March 2025. EVNGENCO3 is currently finalizing a contract with Hai Linh Co., Ltd., the winning bidder for the package "Supplemental LNG Procurement for power generation at Phu My power plants in 2025." - LNG infrastructure in the Southeast region: |

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| <p>EVNGENCO3 purchased LNG under spot contracts? If so, was the supply sourced from PVGAS or Hai Linh, and what were the start date, volume, and price?</p> <p>How do LNG supply prices differ between suppliers?</p> <p>Does EVNGENCO3 tend to prioritize any particular supplier?</p> | <ul style="list-style-type: none"> + Thi Vai Terminal (PVGAS) has a design capacity of about 1 million tons of LNG annum and a maximum regasification capacity of 7.7 million m³/day. + Cai Mep Terminal (Hai Linh) is under construction and trial operation, expected to be completed in June 2025. From July, it will supply about 2.5 million m³/day, and from early 2026, it will be capable of supplying 10 -12 million m³/day. <p>→ From 2026 onward, with existing infrastructure from PVGAS, Hai Linh, and domestic gas (about 5.5 - 7 million m³/day), the total gas supply capacity will basically meet the needs of power plants in the region.</p> <ul style="list-style-type: none"> - LNG purchase contracts between EVN, EVNGENCO3, and PVGAS are signed under a framework agreement, with purchases made based on the power system's demand. Prices are offered by PVGAS and accepted by EVN and EVNGENCO3 on a shipment-by-shipment basis. The contract with Hai Linh is being implemented similarly. As purchases are made per shipment, prices vary depending on the index at the time of order confirmation. - Given the current electricity market conditions, EVNGENCO3 does not have guaranteed output sales, while LNG requires strict commitments on purchase volume and consumption within a specific timeframe. Since EVNGENCO3 generates electricity based on system demand, careful planning is required. Long-term contracts remain challenging; therefore, during 2025-2026, EVNGENCO3 expects to continue purchasing LNG under spot contracts. - Currently, LNG supply infrastructure in the Southeast region is provided by two entities (PVGAS and Hai Linh). In the future, LNG will be procured through competitive bidding to ensure transparency and fairness. |
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| 6 | <p>What's the progress on the 1,500 MW LNG Long Son project? Does EVNGENCO3 plan to invest in any other LNG or renewable energy projects? Please provide additional information if available. How do you assess gas-fired power for the latter half of 2025 and 2026?</p> | <ul style="list-style-type: none"> - EVNGENCO3 is currently preparing for investment and cooperation in projects included in the revised Power Development Plan VIII (PDP8), as follows: Direct Investment Projects – 350 MW: <ul style="list-style-type: none"> + Srepok 3 Floating Solar Power Plant - 50 MW + Buon Kuop Floating Solar Power Plant - 50 MW + Srêpôk 3 Medium Reservoir Hydropower Plant - 110 MW + Buôn Kuốp Medium Reservoir Hydropower Plant - 140 MW Co-investment Projects - 6,105 MW, including flexible power, solar power, wind power, LNG-fired power, and pumped storage. These projects are expected to be developed during the 2025 - 2031 period, with EVNGENCO3 contributing approximately 30% - 35% of the total investment capital. - Regarding the Long Son Project, which has been included in the revised PDP8 and approved in the implementation plan, the Authorities of Ba Ria - Vung Tau Province are currently carrying out internal procedures. A decision on the investment policy is expected in Q3/2025, after which the competent authority will organize a bidding process to select the investor. EVNGENCO3 and its partners will actively participate and strive to bring the project into operation before 2030. |
| 7 | <p>Estimation of EVNGENCO3's profit for Q2 2025 and full-year 2025 (excluding foreign exchange differences)?</p> | <ul style="list-style-type: none"> - Profit for the first 05M2025 reached an estimated VND 470 billion (excluding FX re-evaluated), equivalent to 76.8% of the annual plan due to favorable early-year conditions. Q2 profit is estimated at VND 280 billion (excluding FX re-evaluated). - The full-year 2025 profit target aims to meet the annual plan (excluding FX re-evaluated). |
| 8 | <p>How will the maintenance and repair schedule for power units be implemented in 2025?</p> | <ul style="list-style-type: none"> - Gas turbine units: The maintenance and repair for the end of 2024 has been completed, ensuring high availability during the dry season and throughout 2025. At the end of 2025, maintenance will be carried out on the following units to ensure high availability for the 2026 dry season: PM1 (major overhaul GT12, minor maintenance GT11 and GT13); PM21 (inspection GT21); PM4 (minor maintenance GT41). |

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| | | <ul style="list-style-type: none"> - Coal thermal units: Vinh Tan 2 (minor maintenance S1 and S2 from September to November 2025), Mong Duong 1 (major overhaul S1 from August to September 2025), scheduled during the peak rainy season in the South and the flood season in the North. - Hydropower units: The maintenance for the units at Buon Kuop Hydropower Company completed before May 2025, ensuring reliable operation during the 2025 rainy season. |
|--|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|