

No.: 277/PC3-TC
Vv Disclosure of Documents for
2025 Annual General Meeting of
Shareholders

Da Nang, 24th March 2025

PERIODIC INFORMATION DISCLOSURE

To:

- The State Securities Commission (SSC);
- Hanoi Stock Exchange (HNX).

1. Company name: PC3-INVESTMENT JOINT STOCK COMPANY

- Stock code: PIC

- Headquarters address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam.

- Contact address: 3rd Floor, 143 Xo Viet Nghe Tinh, Khue Trung Ward, Cam Le District, Da Nang City, Vietnam.

- Tel: 0236.2210027 - 0236.2212542 Fax: 0236.2221000

- E-mail: p5pc3icbtt@cpc.vn

2. Contents of disclosure: Disclosure of Documents for the 2025 Annual General Meeting of Shareholders.

3. This information was disclosed on the company's electronic information portal on 24th March 2025 at the following link: <https://pc3invest.cpc.vn/quan-he-co-dong/chi-tiet/25250/thong-bao-to-chuc-dai-hoi-dong-co-dong-thuong-nien-2025>.

We hereby commit that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Attached documents:

- Notification No.277/TB-BOD dated 24/3/2025 from the Board of Directors of the Company;
- Draft documents for the 2025 Annual General Meeting of Shareholders.

Recipients:

- As above;
- Save: Administrative Department,
Financial Accounting Department,
Technical Department.

**Person Responsible for Information Disclosure
GENERAL DIRECTOR**



Le Huy Khoi

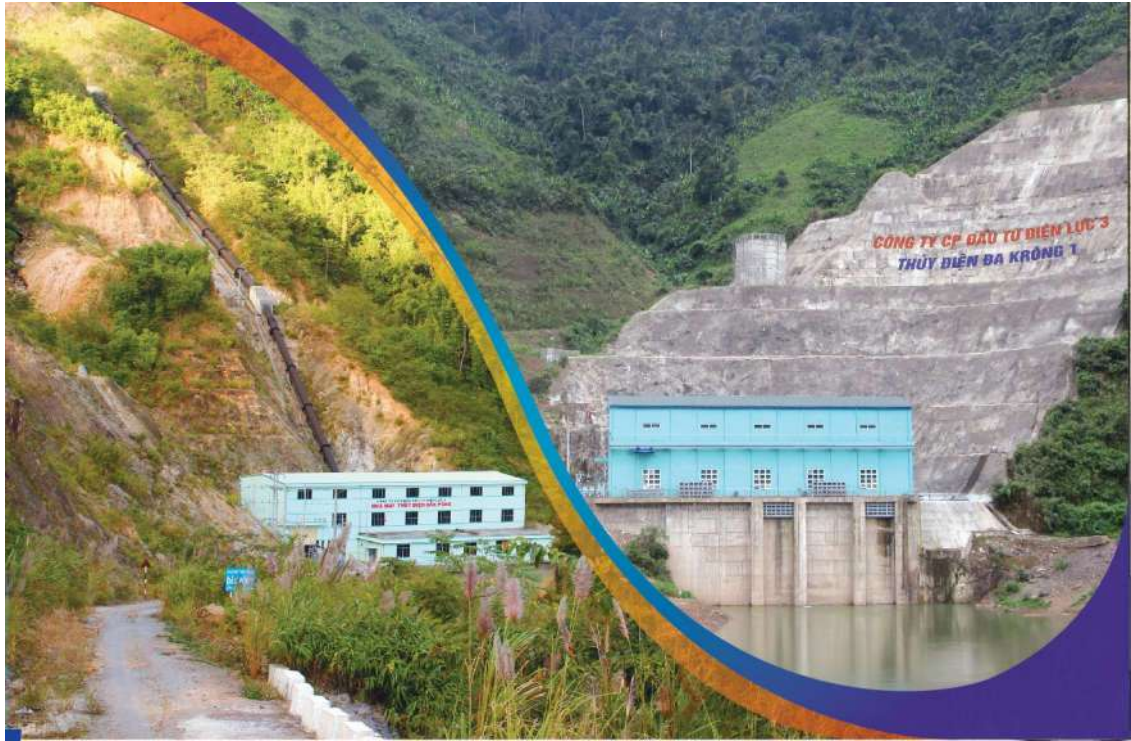


EVN CPC
PC3-INVEST

PC3-Investment Joint Stock Company
Address: 143 Xo Viet Nghe Tinh, Cam Le District, Da Nang
City, Vietnam

Phone: 0236.2212545 - Fax: 0236.2221000

Website: <https://pc3invest.cpc.vn>



Meeting Document **for the Annual General Shareholders'** **Meeting - 2025**

Da Nang, April 2025

**PC3-Investment
Joint Stock Company**

Number: 22 / Notice -
Board of Directors

**The Socialist Republic of Vietnam
Independence - Freedom - Happiness**

Da Nang, March 24, 2025

**Notification
Regarding the Organization of the 2025 Annual General Shareholders'
Meeting**

To: Shareholders of PC3 - Investment Joint Stock Company

PC3 - Investment Joint Stock Company (Head office: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Enterprise Registration Code: 0400599162) The Board of Directors of Electricity Investment Joint Stock Company No. 3 respectfully announces and cordially invites all shareholders to attend the 2025 Annual General Meeting of Shareholders, with the following specific details:

1. Time of Organization: At 08:00 am on April 16, 2025.
2. Venue: 2nd Floor Conference Hall - Operation Management Office of Hydropower Plants under EVNGENCO2 in Da Nang - 143 Xo Viet Nghe Tinh, Khue Trung Ward, Cam Le District, Da Nang City.
3. Agenda: The General Meeting will discuss and approve the following key items:
 - + Report on the business results for 2024; report on the company's management and operation in 2024 and the business plan for 2025.
 - + Audited Financial Report for 2024.
 - + Report from the Board of Directors for 2024 on governance and the Board's operations and performance.
 - + Report from the Supervisory Board for 2024 on its operations; company business results, the Board of Directors' operations, CEO performance, and the Supervisory Board's verification report for 2024.
 - + Selection of independent auditing firms for the audit of the 2025 Financial Statements.
 - + Profit distribution plan for 2024 and the proposed profit distribution plan for 2025.
 - + Salaries and Remuneration for the Board of Directors, Supervisory Board, and Management Team in 2024 and the Plan for 2025.
 - + Reversal of post-tax profit from the Development Investment Fund.
 - + Dismissal of members of the Board of Directors; members of the Supervisory Board for the 2023-2028 term.



+ Election of additional members for the Board of Directors; members of the Supervisory Board for the 2023-2028 term.

+ Shareholders can review relevant documents for the General Meeting on the company's website: <https://pc3invest.cpc.vn/quan-he-co-dong/chi-tiet/25250/thong-bao-to-chuc-dai-hoi-dong-co-dong-thuong-nien-2025>

4. Attendees:

All shareholders who hold valid shares of Power Investment Joint Stock Company No. 3, as per the shareholder list dated March 18, 2025.

In case of inability to attend, shareholders may submit a proxy (as per the attached form) to appoint a representative to attend the meeting. The appointed representative cannot further delegate the proxy to another person.

5. Condition for Participation:

To facilitate the organization, shareholders or their authorized representatives are kindly requested to send the attendance confirmation or proxy form (as per the attached form) to the Company's office before 4:00 PM on April 11, 2025. Shareholders may send the forms via Zalo (0799405969, PIC-HNX) or email to the address below, but must bring the original documents when attending the meeting.

PC3 - INVESTMENT JOINT STOCK COMPANY

Contact Address: 143 Xo Viet Nghe Tinh, Khuê Trung Ward, Cam Le District, Da Nang City

Phone: 0236.2212542 - 0236.2210027

Email: pc3i@cpc.vn

Contact Person: Mr. Nguyễn Minh Hoài (Finance Department)

When attending the 2025 Annual General Meeting of Shareholders, shareholders are requested to bring their original ID card or passport, and proxy (in case of delegation).

This notice serves as the official invitation.

Sincerely yours./.

Recipients:

- As mentioned above;
- Members of the Board of Directors;
- Chief Executive Officer (CEO);
- Supervisory Board;
- Corporate Communications Department (CBTT);
- Posted on the Company's Website;
- File: Administration, Finance.

**On behalf of the Board of Directors
Chairman of the Board**



Luc Van Nghiep



**PC3 - Investment Joint
Stock Company**

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Confirmation of Attendance at the General Assembly

To: PPC3 - Investment Joint Stock Company

My name: Shareholder ID:

Address:

Contract number: Email:

Citizen ID/ID Card No: Issuance Date: Issued by:

Number of Shares:shares. Value:VND

I hereby confirm my attendance at the Annual General Meeting (AGM) 2025 of
Electricity Investment Joint Stock Company 3, which will be held in Da Nang.

....., Date: Month Year 2025

Signature

(Sign and print full name)

**Power Investment
Join Stock Company 3**

**The Socialist Republic of Vietnam
Independence - Freedom - Happiness**

Power of Attorney

**Attend the Annual General Meeting (AGM) 2025 of Power
Investment Joint Stock Company 3**

My name: Shareholder ID:

Address:

Contract number: Email:

Citizen ID/ID Card No: Issuance Date: Issued by:

Number of Shares: shares. Value: VND

Consent to Grant Power of Attorney to

Mr./Ms.: Shareholder ID:

Address:

Contract number: Email:

Citizen ID/ID Card No: Issuance Date: Issued by:

On my behalf, attend and vote at the Annual General Meeting (AGM) 2025 of Power Investment Joint Stock Company 3, acting as a representative for all the shares I currently hold.

Mr./Ms.: is obligated to strictly adhere to the terms of this Power of Attorney as well as the rules of procedure at the Annual General Meeting (AGM) 2025, is not authorized to further delegate the power to another person, and is responsible for informing the principal of the meeting's outcomes.

This Power of Attorney is effective from / / 2025 and will expire upon the conclusion of the Annual General Meeting (AGM) 2025 of Power Investment Joint Stock Company 3.

....., Date: Month Year 2025

Attorney-in-fact

(Sign and print full name)

Grantor

(Sign and print full name)

**Power Investment
Join Stock Company 3**

**The Socialist Republic of Vietnam
Independence - Freedom - Happiness**

**Power of Attorney for the Group
Attend the Annual General Meeting (AGM) 2025 of Power
Investment Joint Stock Company 3**

We, the employees currently working at the unit:, the undersigned shareholders of Power Investment Joint Stock Company 3, hereby authorize

Full Name:

Shareholder ID (if any): Phone:

Address:

Citizen ID/ID Card No: Issuance Date: Issued by:

To represent us, attend and vote at the Annual General Meeting (AGM) 2025 of Power Investment Joint Stock Company 3, acting as a representative for all the shares we currently hold.

Mr./Ms: is obligated to strictly adhere to the terms of this Power of Attorney as well as the rules of procedure at the Annual General Meeting (AGM) 2025, is not authorized to further delegate the power to another person, and is responsible for informing the principal of the meeting's outcomes.

This Power of Attorney is effective from / / 2025 and will expire upon the conclusion of the Annual General Meeting (AGM) 2025 of Power Investment Joint Stock Company 3.

No.	Shareholder Code	Full Name	Citizen ID/ID Card			Shares Owned		Signature of the Grantor
			Number	Issuance Date	Issued by	Number of Shares	Value	
Total:								

....., Date: Month Year 2025

Attorney-in-fact
(Sign and print full name)

Agenda of the Annual General Meeting (AGM) 2025

No.	Agenda	Time	Voting Method	Responsible Department
I	Guest Reception			
1	-Delegate Reception; Registration Guidance, Shareholder Verification; Distribution of Materials, Seating Arrangement	07:00÷07:50		Organizing Committee
2	-Compile the percentage of shareholders attending	07:50÷08:00		Supervisory Board
II	Opening Ceremony			
1	- Statement of Purpose and Opening - Introduction of Delegates and Attendees	08:00÷08:05		Organizing Committee
2	- Report on the Percentage of Shareholders Attending	08:05÷08:10		Supervisory Board
3	- Introduction of the Chairperson	08:10÷08:15		Organizing Committee
4	- Appoint the Secretariat	08:15÷08:20		Chairperson
5	- Elect the Ballot Counting Committee for the Proposed Agenda and the Election Committee at the General Meeting	08:20÷08:25	Voting Token	Chairperson
6	- Disseminate the Rules of Procedure for the General Meeting and Voting Regulations	08:25-08:40		Ballot Counting Committee
III	Meeting Agenda			
1	- Approve the Agenda	08:40÷08:45	Voting Token	Chairperson
2	- Approve the Rules of Procedure for the General Meeting	08:45÷08:50	Voting Token	Chairperson
3	- Report on the Business Performance of 2024; Report on the Management and Operations of the Company in 2024 and the Business Plan for 2025	08:50÷09:10		Chief Executive Officer
4	- Audited Financial Report for 2024	09:10÷09:15		Chief Accountant
5	- Board of Directors' Report for 2024	09:15÷09:30		Chairman of the Board of Directors
6	- Supervisory Board's Report for 2024	09:30÷09:45		Head of the Supervisory Board
7	- Proposal for Selecting Independent Auditing Firms for the Audit of the 2025 Financial Report	09:45÷09:50		Head of the Supervisory Board
8	- Proposal for the Profit Distribution Plan	09:50÷09:55		Chairman of the Board of

No.	Agenda	Time	Voting Method	Responsible Department
	for 2024 and Expected Profit Distribution Plan for 2025			Directors
9	- Proposal for Salaries and Remunerations for 2024 Implementation and Salary and Remuneration Plan for 2025 of the BOD and SB	09:55÷10:00		Chairman of the Board of Directors
10	- Proposal on the Reversal of Post-Tax Profit from the Development Investment Fund	10:00÷10:05		Chairman of the Board of Directors
11	- Proposal for the Dismissal of Members of the Board of Directors and Supervisory Board for the 2023-2028 Term	10:05÷10:10		Chairman of the Board of Directors
12	- Discussion and Voting on the Proposed Agenda Items	10:10-10:30	Voting Token	Chairperson
	Break	10:30÷10:45		
13	- Report on the Voting Results of the Proposed Agenda Items	10:45÷10:50		Ballot Counting Committee
14	- Election of Additional Members for the Board of Directors and Supervisory Board for the 2023-2028 Term	10:50-11:05		
	+Dissemination of the Election Regulations			Election Committee
	+ Approval of the Election Regulations		Voting Token	Chairperson
	+ Proposal for the Election of Additional Members for the Board of Directors and Supervisory Board			Chairman of the Board of Directors
	+ Voting for the Election of Additional Members for the Board of Directors and Supervisory Board		Ballot	Shareholder
	+ Vote Counting for the Election of Additional Members for the Board of Directors and Supervisory Board		In-Session Break	Election Committee
	+ Report on the Election Results for the Additional Members of the Board of			Election Committee

No.	Agenda	Time	Voting Method	Responsible Department
	Directors and Supervisory Board			
15	- The Supervisory Board for the 2023-2028 Term to Meet for the Election of the Head of the Supervisory Board	11:05÷11:10	In-Session Break	Supervisory Board
16	- The Board of Directors and Supervisory Board to Take Photos and Present Flowers to the Retiring Members of the Board of Directors and Supervisory Board for the 2023-2028 Term	11:10÷11:15		Board of Director, Supervisory Board
IV	Closing Remarks			
1	- Approval of the Meeting Minutes	11:15÷11:25		Secretary
2	- Summary and Closing of the General Meeting	11:25÷11:30		Chairperson

**PC3 – INVESTMENT
JOINT STOCK COMPANY**

No: /Rep.-BOD

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Da Nang,

2025

REPORT

Regarding the approval of the 2024 business performance report; the report on the management and operation of the company in 2024; and the business plan for 2025.

To: The General Shareholder’s Meeting of PC3 – Investment Joint Stock Company

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 27, 2020;
Pursuant to the Charter of PC3 - Investment Joint Stock Company;
Pursuant to the Resolution of the 2024 Annual General Shareholders' Meeting.

The Board of Directors respectfully submits to the General Shareholders' Meeting the 2024 business performance report; the report on the management and operation of the company in 2024; and the business plan for 2025 for approval./.

Recipients:

-As above;
-Copy to: Office, Accounting.

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

Le Van Nghiep

BUSINESS RESULTS REPORT FOR 2024 AND BUSINESS PLAN FOR 2025.

Part I: BUSSINESS RESULTS FOR 2024

I.1. BUSSINESS RESULTS FOR 2024

I.1.1. General Overview of the Company:

According to the 2024 Production and Business Plan (SXXD - DTXD), the company has the following key tasks: managing the operation of two hydropower plants, Đăk Pône and Đa Krông 1, with an electricity output target of 92.16 million kWh, total revenue of 117.71 billion VND, and a post-tax profit of 28.05 billion VND; investing in the construction of the B Reservoir plant (1.6 MW) as part of the Đăk Pône Hydropower Plant Project (dam upgrade for Reservoir A and construction of the B Reservoir plant) and the PC3-INVEST office building project. The company's activities have taken place under the following conditions:

a. Favorable factors: The company has received strong support from shareholders, especially the parent company – Central Power Corporation, assistance from government agencies in Quảng Trị and Kon Tum provinces, and the attention and direction from the Board of Directors.

b. Challenges: The drought conditions during the first 10 months of 2024 in the areas of the two power plants, as well as unfavorable external conditions (rain, soil geology), have posed difficulties in construction at both projects.

With a spirit of overcoming difficulties, the company's entire workforce has made tremendous efforts to complete key goals, as follows:

I.1.2. Business Production Results:

The company has effectively organized and implemented occupational health and safety measures, ensuring there were no work-related accidents or subjective incidents. The operation of the hydropower plants fully adhered to government regulations regarding environmental protection, fire safety, and natural disaster response and search and rescue, while also implementing effective maintenance using the RBM (Risk-Based Maintenance) method. The hydropower plants maximized water resource efficiency, proactively responded to and overcame difficulties and dangers posed by floods and heavy rains, ensuring safe and effective production. At the same time, the company saved on operational costs and used its cash flow effectively, resulting in reduced financial expenses. The total electricity sales volume reached 93.49 million kWh, achieving 101.44% of the plan (with Đăk Pône Hydropower Plant generating 59.48 million kWh, reaching 97.67% of the plan, and Đa Krông 1 Hydropower Plant generating 34.01 million kWh, achieving 108.78% of the plan). Total revenue was 121.89 billion VND (103.55% of the plan), with electricity sales revenue amounting to 116.73 billion VND; financial and other revenues totaled 5.16 billion VND; and after-tax profit reached 32.20 billion VND, achieving 114.79% of the plan.

Table 1: Business Production Results for 2024

No	Target	Unit of Measurement	Plan	Actual Performance	Percentage
I	Total Electricity Sales Volume	kWh	92.169.960	93.496.227	101,44%
1	<i>Đăk Pône Hydropower Plant</i>	<i>kWh</i>	<i>60.902.000</i>	<i>59.484.503</i>	<i>97,67%</i>
2	<i>Đa Krông 1 Hydropower Plant</i>	<i>kWh</i>	<i>31.267.960</i>	<i>34.011.724</i>	<i>108,78%</i>
II	Total Revenue	Million VND	117.713,42	121.895,35	103,55%
1	Operating revenue	Million VND	117.213,42	116.730,81	99,59%
1.1	<i>Đăk Pône Hydropower Plant</i>	Million VND	<i>72.314,73</i>	<i>69.633,74</i>	<i>96,29%</i>
1.2	<i>Đa Krông 1 Hydropower Plant</i>	Million VND	<i>44.898,69</i>	<i>47.097,06</i>	<i>104,90%</i>
1.3	<i>Other operating revenue</i>	Million VND			
2	Financial revenue	Million VND	500	581,80	116,36%
3	Other revenue and other income	Million VND		4.582,74	
III	Total Expenses	Million VND	86.317,97	85.514,54	99,07%
1	Cost of Sales and Business Operations	Million VND	83.117,97	80.254,62	96,56%
1.1	<i>Đa Krông 1 Hydropower Plant</i>	Million VND	<i>40.425,65</i>	<i>38.965,32</i>	<i>96,39%</i>
1.2	<i>Đa Krông 1 Hydropower Plant</i>	Million VND	<i>42.692,32</i>	<i>41.289,30</i>	<i>96,71%</i>
1.3	<i>Other Operating Expenses</i>	Million VND			
2	Financial Expenses	Million VND	3.200,00	2.612,07	81,63%
3	Other Expenses	Million VND		2.647,85	
IV	Gross Profit Before Tax	Million VND	31.395,45	36.380,84	115,88%
V	Net Profit After Tax	Million VND	28.055,91	32.205,55	114,79%

I.1.3. Construction Investment Activities:

I.1.3.1. Đăk Pône Hydropower Plant Project (Dam Upgrade for Reservoir A and Construction of the B Reservoir Plant):

Construction of the B Reservoir Plant (1.6 MW):

- The compensation for land acquisition (GPMB) has been completed, and the Kon Tum Provincial People's Committee has issued the Land Use Rights Certificate for the remaining land areas, including the pressure pipeline, plant,

discharge channel, and transformer station, on July 25, 2024. Compensation for the land required for the 22kV transmission line (the final land portion of the project) is still in progress.

- The online bidding process has been organized, and contracts have been signed for the remaining 05 packages under the project: (1) PC3I-DakPone-G02: Procurement of materials, equipment, and construction of the 22kV/0.4kV transmission line and transformer station for the construction; (2) PC3I-DakPone-G04: Procurement and installation of hydraulic mechanical equipment and electrical equipment for the plant and the upgraded 22kV transformer station; (3) PC3I-DakPone-G11: Insurance for the B Reservoir plant complex; (4) PC3I-DakPone-G12: Audit of the final investment capital settlement for the completed project; and (5) PC3I-DakPone-G14: Construction supervision and equipment installation for the B Reservoir plant complex.

- The following agreements with EVNCPC have been completed: (1) Agreement on the telecommunications and SCADA system for the B Reservoir Hydropower Plant connected to the Kon Tum PC Control Center; (2) Agreement on the design documentation for the interconnection works of the B Reservoir Hydropower Plant; and (3) Agreement on the technical design for the metering system and data collection system for the B Reservoir Hydropower Plant.

- The preparation work has been completed, and the project was officially commenced on May 14, 2024. As of now, the contractor has completed 70% of the excavation work, which accounts for a significant portion of the total project volume. The concrete works for the water intake gates and pressure pipeline foundation for the Phase 1 site (May 2024) have been finished. The fabrication of the pressure pipelines, gantry crane for the machine hall, and the main equipment for the unit (turbine-generator) have been completed and delivered to the construction site. Currently, the contractors are continuing to fabricate the remaining auxiliary equipment as per the contract schedule and are working on the excavation for the second soil fill phase (July 2024). The construction progress is in line with the contractual timeline.

I.1.3.2. Dự án Trụ sở làm việc PC3-INVEST:

- The online bidding process has been conducted, and contracts have been signed for the remaining 09 packages of the project as follows: (1) PC3I-TSLV-G03: Supply of materials and completion of construction works; (2) PC3I-TSLV-G04: Supply and installation of the elevator system; (3) PC3I-TSLV-G05: Supply and installation of office equipment systems; (4) PC3I-TSLV-G06: Supply and installation of meeting and video conferencing equipment systems; (5) PC3I-TSLV-G07: Supply and installation of backup generators; (6) PC3I-TSLV-G08: Supply and installation of the air conditioning system; (7) PC3I-TSLV-G09: Construction supervision services; (8) PC3I-TSLV-G010: Project insurance and (9) PC3I-TSLV-G11: Final audit of the project investment settlement..

- The preparation work has been completed, and the project was officially commenced on June 7, 2024. As of now, the contractor has completed the piling foundation, basement, and floor slabs of the building. The wall construction has

been finished, and work on the finishing touches is ongoing. Overall, the construction progress is in line with the contractual schedule.

I.2. REPORT ON THE EVALUATION OF COMPANY MANAGEMENT AND OPERATIONS

I.2.1. Human Resource Management Operations:

As of December 31, 2024, the total number of employees is 67, with a decrease of 1 employee (due to resignation) during the year. All employees are covered by insurance (health insurance, unemployment insurance, social insurance) as per regulations and are guaranteed benefits in accordance with the Labor Code. They receive regular health check-ups and are provided with full personal protective equipment. Salary classification and salary increases for employees are carried out in accordance with the collective labor agreement, with 13 cases having been considered for salary increments. The implementation of grassroots democracy follows regulations, with no complaints or labor disputes reported. The company ensures a safe working environment for all employees.

In 2024, the company continued to maintain training and development activities, with 154 employees participating in occupational health and safety (OH&S) training (117 people), professional skills training (14 people), and other training courses (23 people). Following the directive of EVN and EVNCPC for E-learning training in 2024, the company had 636 instances of employees completing E-learning courses, meeting 100% of the assigned target.

I.2.2. Internal Management Operations:

At the beginning of the year, the company established quality objectives (for each department). On a monthly/quarterly basis, the company monitors and evaluates the results achieved in relation to the assigned quality objectives. This approach has fostered innovation in management and operations, enhancing the organization and control of task execution in a more thorough and effective manner. In 2024, the company has strengthened compliance control efforts and continued to maintain risk management in operations. A plan, No. 34/KH-PC3I, dated January 8, 2024, was issued regarding inspection, monitoring, and compliance control for the year 2024. A total of 6 inspections were carried out in 2024 (100% of the planned target). Thanks to the effective implementation of compliance control alongside risk management, the company has proactively responded to adverse situations, minimized damages caused by external factors, and ensured no errors in the management, operation, or execution of the company's core tasks.

As part of the plan to innovate management methods and improve the performance evaluation of teams/individuals, the company has implemented the KPI system (issuing regulations for establishing, controlling, and evaluating KPI work performance for departments and employees within the company). This has brought about positive changes in internal management and has taken a new step toward the "fair and transparent" assessment of individual/team contributions linked to income distribution.

The company continues to maintain and implement the quality management system according to ISO standards. In 2024, the Quality Measurement and

Standards Technical Center 2 conducted a periodic evaluation of the company's quality management system based on ISO 9001:2015 for the fields of Project Management for Power Generation Projects and Electricity Production and Business.

The company has continued to promote technical improvements and process optimization in operations, considering this as one of the key criteria for evaluating the performance of teams and individuals. Over the past year, the company has recognized and implemented 2 innovations and 4 process optimization solutions into practice. These improvements and new solutions have contributed to tangible results in the company's production and business activities.

I.2.3. Financial Management - Shareholder Management:

I.2.3.1. Financial Management:

The company has organized and implemented financial management in compliance with regulations, ensuring profitable production and business activities, maintaining and developing capital, and fulfilling state budget contributions as required (VND 28.27 billion). The company has also met the assigned financial targets, with a return on equity of 9.65%, a debt-to-total-assets ratio of 14.69%, and a current ratio of 3.34 times. The company regularly monitors and manages cash flow and disbursement plans, ensuring proactive balance and efficient use of funds. It has also implemented cost-saving measures, limiting expenditures to essential activities, while reducing or postponing non-essential expenses. The total operating expenses for 2024 amounted to VND 5.74 billion, which is 69.58% of the value approved by the Board of Directors (VND 8.25 billion)

I.2.3.2. Shareholder Management:

Shareholder Management is carried out in full compliance with state regulations for large public companies, ensuring no errors or shareholder complaints. The company has been recognized as a "Listed Company with Excellent Information Disclosure on the Vietnamese Stock Market" in the IR Awards 2024 program.

Dividend Payment Situation for 2023: According to the Resolution of the Annual General Meeting of Shareholders - 2024, No. 54/NQ-DHĐCĐ dated April 16, 2024, and the Proposal No. 50/TTr-HĐQT dated April 11, 2024, by the Board of Directors, the Company has carried out the procedures for paying an interim dividend for 2023 in cash at a rate of 5% starting from January 29, 2024. The remaining dividend for 2023 will be paid in cash at a rate of 5% starting from September 30, 2024, to shareholders in compliance with regulations.

Pursuant to Circular No. 200/2015/TT-BTC dated December 15, 2015, and Circular No. 77/2021/TT-BTC dated September 17, 2021, issued by the Ministry of Finance on financial supervision, performance evaluation, and the disclosure of financial information for state-owned enterprises and enterprises with state capital, the Company meets the criteria for classification as A (excellently fulfilling the tasks for 2024).

I.2.4. Other Activities:

In 2024, there were 10 inspection teams from State Management Agencies regarding matters related to electricity production activities. The inspection results showed that the Company fully complied with all State regulations and had no violations.

The Company has organized and completed the digital transformation task, the administrative reform program, and the national defense-security tasks according to EVNCPC's plan.

The Company has excellently achieved all KPIs-2024 targets and was evaluated by EVNCPC for excellently fulfilling its tasks.

PART II: BUSINESS PLAN FOR 2025

Based on the analysis of the Company's current capabilities and its strategy for the near future, the Company has set the business plan for 2025 as follows:

II.1. Production and Business Plan:

- The total estimated electricity generation is 100 million kWh (Dak Pone Hydropower Plant: Reservoir A is estimated at 64.65 million kWh, Reservoir B is estimated at 0.94 million kWh, and Dak Krong 1 Hydropower Plant is estimated at 34.41 million kWh).

- Total revenue is estimated at VND 126.15 billion, including electricity sales revenue of VND 125.65 billion (Dak Pone Hydropower Plant Reservoir A + B is estimated at VND 76.91 billion and Dak Krong 1 Hydropower Plant is estimated at VND 48.74 billion), and financial revenue is estimated at VND 0.5 billion.

- Total profit after corporate income tax is estimated at VND 27.63 billion.

- Proactively implement and complete the maintenance plan, and overhaul the hydropower plants according to the RBM method, ensuring readiness for power generation capacity as per design specifications.

- Prevent work-related accidents; ensure compliance with operational procedures and State regulations regarding fire safety, disaster prevention, search and rescue, occupational safety and hygiene, and environmental protection.

Table 2: Business Plan for 2025

No.	Indicator	Unit	2025 Plan
I	Total commercial electricity output	kWh	100,000,000
1	Dak Pone Hydropower Plant (Reservoir A + Reservoir B)	kWh	65.592.200
2	Dak Krong 1 Hydropower Plant	kWh	34.407.800
II	Total revenue	Million VND	126.154
1	Revenue from production and business activities	Million VND	125.654
1.1	Dak Pone Hydropower Plant (Reservoir A + Reservoir B)	Million VND	76.910
1.2	Dak Krong 1 Hydropower Plant	Million VND	48.744

No.	Indicator	Unit	2025 Plan
1.3	Revenue from other production and business activities	Million VND	
2	Financial revenue	Million VND	500
3	Other revenue and income	Million VND	
III	Total expenses	Million VND	91.291
1	Expenses for production and business activities	Million VND	88.791
2	Financial operating expenses	Million VND	2.500
IV	Total pre-tax profit	Million VND	34.862
V	Profit after tax	Million VND	27.630

II.2. Construction Investment Plan:

II.2.1. Dak Pone Hydropower Plant Project (Dam Heightening for Reservoir A and Construction of Reservoir B Hydropower Plant):

Construction of Reservoir B Hydropower Plant (1.6 MW):

- Complete the land acquisition and compensation (GPMB) for the 22kV transmission line (the final land portion of the project).
- Continue construction and equipment installation work, with the plant expected to be completed and put into operation by October 2025.
- Estimated disbursement value: VND 18.28 billion.

II.2.2. PC3-INVEST Headquarters Project:

- Continue construction and equipment installation work, with the headquarters expected to be completed and operational by June 2025.
- Estimated disbursement value: VND 14.28 billion.

II.3. Purchase of Fixed Assets for Production and Business Operations:

Purchase of 01 automobile for production and business operations, valued at VND 0.8 billion.

II.4. Corporate Governance:

To successfully implement production and business tasks, construction investment, and improve and develop management capacity, thereby enhancing work efficiency, the Company will focus on the following areas:

- Strengthen governance based on a risk-based approach to improve business efficiency and increase labor productivity; promote the role of the Safety and Hygiene Network to proactively ensure occupational health and safety (OHS) requirements; comply with legal regulations in the operation of hydropower plants.

- Focus on controlling compliance with procedures and regulations in construction investment; enhance management and control to prevent issues or errors; proactively and actively gather information from local authorities and state management agencies; organize quality management, progress monitoring, and capital disbursement in accordance with actual construction progress.

- Actively update the ISO 9001:2015 process system alongside implementing the administrative reform program; perform corporate culture (VHDN) in line with the Kaizen 5S standards, KPIs core system; continue the digital transformation task along with IT application in management and production.

- Strengthen and develop the human resources to meet the requirements of assigned tasks; organize periodic/rotational training for management staff and employees; stabilize jobs and incomes for employees; improve the working environment to enhance the reputation of the PC3-INVEST brand.

**PC3 – INVESTMENT
JOINT STOCK COMPANY**

No: /Rep.-BOD

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Da Nang,

2025

REPORT

Regarding the Approval of the Audited Financial Report for 2024

Dear: The General Meeting of Shareholders of PC3 – Investment Joint Stock Company

Pursuant to the Charter of PC3 – Investment Joint Stock Company;
Pursuant to the Resolution of the Annual General Meeting of Shareholders – 2024.

The Board of Directors respectfully submits the audited financial report for 2024 for approval by the General Meeting of Shareholders./.

Recipients:

-As above;

-Copy to: Office, Accounting.

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

Le Van Nghiep

Dear: The General Meeting of Shareholders of PC3 - Investment Joint Stock Company

PC3 - Investment Joint Stock Company would like to summarize the financial report for 2024 (*excerpted from the audited financial report for 2024*).

A. Balance Sheet as of December 31, 2024

Unit: Million VND

Content	As of December 31, 2024	As of December 31, 2023
I. TOTAL ASSETS	433.285,72	447.603,09
Of which:		
1. Current Assets	79.000,87	67.847,23
2. Non-current Assets	354.284,85	379.755,86
II. TOTAL LIABILITIES & EQUITY	433.285,72	447.603,09
Of which:		
1. Liabilities	63.654,45	88.143,65
2. Equity	369.631,27	359.459,44

Remarks:

- The total assets of the Company as of December 31, 2024: VND 433.28 billion, a decrease of VND 14.32 billion compared to total assets as of December 31, 2023, including:

+ Current assets increased by VND 11.15 billion, mainly due to an increase in short-term receivables (prepaid expenses to suppliers).

+ Non-current assets decreased by VND 25.47 billion due to increased depreciation of fixed assets at Dak Pone Hydropower Plant and Dak Krong 1 Hydropower Plant.

- The total capital of the Company as of December 31, 2024: VND 433.28 billion, a decrease of VND 14.32 billion compared to total capital as of December 31, 2023, including:

+ Liabilities decreased by VND 24.49 billion compared to 2023, mainly due to the repayment of principal for loans used in the investment of Dak Krong 1 Hydropower Plant and a reduction in other payables.

+ Equity increased by VND 10.18 billion compared to the end of 2023, primarily due to an increase in retained earnings (profit after tax not yet distributed) compared to the same period.

B. Business Performance Report as of December 31, 2024:

Unit: Million VND

Content	Amount
1. Revenue from sales and service provision	116.730,81
2. Cost of goods sold	64.989,58
3. Gross profit from sales and service provision	51.741,23
4. Financial revenue	581,83
5. Financial expenses	2.612,07
6. Corporate management expenses	15.265,03
7. Net profit from production and business activities	34.445,95
8. Other income	4.582,74
9. Other expenses	2.647,85
10. Other profit	1.934,89
11. Total pre-tax accounting profit	36.380,84
12. Profit after corporate income tax	32.205,55
13. Basic earnings per share	861 VND/share

C. Financial Indicators Reflecting the Company's Financial Position as of December 31, 2024

Indicator	2024
I. Liquidity Ratios	
1. Current ratio	3.34 times
2. Quick ratio	3.32 times
II. Financial Independence Ratios	
1. Debt-to-total assets ratio	14.69%
2. Debt-to-equity ratio	17.22%

The debt-to-total assets ratio of 14.69% and the debt-to-equity ratio of 17.22% reflect the Company's relative financial independence. The short-term liquidity ratios for 2024 are within acceptable limits, indicating that the Company will be able to timely settle its short-term liabilities. The Company's receivables and payables as of December 31, 2024, are closely monitored, with no overdue or difficult-to-collect receivables or payables.

D. Independent Audit Opinion (ECOVIS AFA VIETNAM Audit, Valuation, and Consulting Co., Ltd.)

"In our opinion, the attached financial statements fairly and reasonably present, in all material respects, the financial position of the Company as of December 31, 2024, as well as the results of its operations and cash flows for the fiscal year then ended, in accordance with accounting standards, the Vietnamese accounting system, and the relevant legal regulations regarding the preparation and presentation of financial statements."

PC3 - INVESTMENT JOINT STOCK COMPANY

**PC3 - INVESTMENT
JOINT STOCK COMPANY**

AUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2024



PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

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PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

MANAGEMENT'S REPORT

Management of PC3 - Investment Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the accompanying audited financial statements of the Company for the financial year ended 31 December 2024.

Members of the Board of Directors, the Internal Audit Committee, the Supervisory Committee and Management during the year and on the date of this report include:

Board of Directors

<u>Full name</u>	<u>Position</u>
Mr. Le Van Nghiep	Chairman
Mr. Le Huy Khoi	Member
Ms. Nguyen Thi Huong	Member
Mr. Tran Dang Hien	Member
Mr. Tran Dinh Loi	Member
Mr. Nguyen Trong Vinh	Member

Internal Audit Committee

<u>Full name</u>	<u>Position</u>
Ms. Nguyen Thi Huong	Head
Mr. Tran Vinh Trinh	Member
Ms. Huynh Thi Thuy Duong	Member

Supervisory Committee

<u>Full name</u>	<u>Position</u>
Ms. Huynh Thi Thuy Duong	Head
Ms. Hoang Thi Huong	Member
Mr. Vu Ngoc Thu	Member

Management

<u>Full name</u>	<u>Position</u>
Mr. Le Huy Khoi	General Director
Mr. Tran Vinh Trinh	Deputy General Director
Mr. Nguyen Duong Long	Deputy General Director

Dismissed on 01 July 2024

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr. Le Huy Khoi, General Director.

MANAGEMENT'S REPORT (CONTINUED)

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Company has complied with the above requirements in preparing these financial statements.

AUDITOR

The accompanying financial statements were audited by ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited (Head office: No. 142 Xo Viet Nghe Tinh Street, Hoa Cuong Nam Ward, Hai Chau District, Danang City, Vietnam; Telephone: (84) 0236.363.3333; Fax: (84) 0236.363.3338; Website: www.ecovis.com/vietnam/audit).

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements.

For and on behalf of management *Le Huy Khoi*



Le Huy Khoi
General Director

Da Nang City, 25 February 2025

No: 22/2025/BCKT-E.AFA

INDEPENDENT AUDITOR'S REPORT

To: Shareholders
Board of Directors and Management
PC3 - INVESTMENT JOINT STOCK COMPANY

Report on the financial statements

We have audited the accompanying financial statements of PC3 - Investment Joint Stock Company (hereinafter referred to as "the Company") prepared on 25 February 2025 as set out from page 5 to page 38, which comprise the balance sheet as at 31 December 2024, and the income statement, cash-flow statement for the financial year then ended, and the notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting and relevant legislation as to the preparation and presentation of financial statements.



Tran Thi Nhu Phuong
Audit Director
Audit Practice Registration Certificate
No. 2293-2023-240-1

Le Van Hoang
Auditor
Audit Practice Registration Certificate
No.: 5399-2025-240-1

Authorized person

ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited
Danang City, 25 February 2025

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

Form B 01 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

BALANCE SHEET
As at 31 December 2024

Unit: VND

ASSETS	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
A. CURRENT ASSETS	100		79,000,867,628	67,847,233,120
I. Cash and cash equivalents	110	4.1	15,070,649,584	21,799,771,938
1. Cash	111		570,649,584	199,771,938
2. Cash equivalents	112		14,500,000,000	21,600,000,000
II. Current financial investments	120		20,000,000,000	15,000,000,000
1. Trading securities	121		-	-
2. Held to maturity investments	123	4.2	20,000,000,000	15,000,000,000
III. Current account receivables	130		37,126,533,042	25,209,526,650
1. Trade receivables	131	4.3	22,997,272,603	23,724,105,735
2. Advances to suppliers	132	4.4	12,804,997,261	317,812,119
3. Other current receivables	136	4.5	1,324,263,178	1,167,608,796
IV. Inventories	140	4.6	424,547,630	131,143,390
1. Inventories	141		424,547,630	131,143,390
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		6,379,137,372	5,706,791,142
1. Current prepayments	151	4.7	325,873,789	330,524,127
2. Value added tax deductible	152		6,053,263,583	5,110,180,782
3. Tax and other receivables from the state budget	153	4.15	-	266,086,233
B. NON-CURRENT ASSETS	200		354,284,850,456	379,755,864,318
I. Non-current account receivables	210		-	777,332,308
1. Other non-current receivables	216	4.5	-	777,332,308
2. Provision for doubtful non-current receivables	219		-	-
II. Fixed assets	220		327,244,617,453	364,051,511,173
1. Tangible fixed assets	221	4.8	322,278,924,050	359,064,194,550
Cost	222		654,522,945,834	654,108,239,591
Accumulated depreciation	223		(332,244,021,784)	(295,044,045,041)
2. Intangible fixed assets	227	4.9	4,965,693,403	4,987,316,623
Cost	228		5,142,799,409	5,142,799,409
Accumulated amortisation	229		(177,106,006)	(155,482,786)
III. Investment property	230		-	-
IV. Non-current assets in progress	240		22,268,786,691	10,636,928,445
1. Non-current work in process	241		-	-
2. Construction in progress	242	4.10	22,268,786,691	10,636,928,445
V. Non-current financial investments	250		-	-
VI. Other non-current assets	260		4,771,446,312	4,290,092,392
1. Non-current prepayments	261	4.7	2,084,137,577	1,668,767,669
2. Non-current reserved spare parts	263		2,687,308,735	2,621,324,723
TOTAL ASSETS	270		433,285,718,084	447,603,097,438

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

Form B 01 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

BALANCE SHEET (CONTINUED)

As at 31 December 2024

Unit: VND

RESOURCES	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
C. LIABILITIES	300		63,654,454,219	88,143,654,084
I. Current liabilities	310		23,654,454,219	38,143,654,084
1. Trade payables	311	4.11	1,081,295,614	864,306,298
2. Taxes and amounts payable to the state budget	313	4.15	5,265,783,633	3,961,984,948
3. Payables to employees	314	4.12	8,382,976,353	11,090,451,194
4. Accrued expenses	315	4.13	2,190,179,990	109,996,034
5. Other current payables	319	4.14	2,793,206,909	19,174,801,809
6. Bonus and welfare fund	322		3,941,011,720	2,942,113,801
II. Non-current liabilities	330		40,000,000,000	50,000,000,000
1. Other non-current payables	337		-	-
2. Non-current loans and obligations under finance leases	338	4.16	40,000,000,000	50,000,000,000
D. OWNER'S EQUITY	400		369,631,263,865	359,459,443,354
I. Equity	410	4.17	369,631,263,865	359,459,443,354
1. Owner's contributed capital	411		333,398,910,000	333,398,910,000
Ordinary shares carrying voting rights	411a		333,398,910,000	333,398,910,000
Preference shares	411b		-	-
2. Share premiums	412		(35,000,000)	(35,000,000)
3. Investment and development fund	418		1,131,301,456	1,131,301,456
4. Retained earnings	421		35,136,052,409	24,964,231,898
Beginning accumulated retained earnings	421a		2,930,498,523	3,482,076,726
Retained earnings of the current year	421b		32,205,553,886	21,482,155,172
II. Other capital and funds	430		-	-
TOTAL RESOURCES	440		433,285,718,084	447,603,097,438



Le Huy Khoi
General Director

Da Nang City, 25 February 2025

Nguyen Minh Hoai
Chief Accountant

Diep Le Truc Xuyen
Preparer

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

Form B 02 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

INCOME STATEMENT

For the financial year ended 31 December 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
1. Revenue	01	5.1	116,730,807,384	137,853,540,657
2. Deductions	02		-	-
3. Net revenue	10		116,730,807,384	137,853,540,657
4. Cost of sales	11	5.2	64,989,582,344	72,116,878,629
5. Gross profit	20		51,741,225,040	65,736,662,028
6. Financial income	21	5.3	581,763,004	1,673,729,041
7. Financial expense	22	5.4	2,612,006,878	6,740,532,328
<i>Of which, interest expense</i>	23		2,567,589,041	6,740,532,328
8. Selling expense	25		-	-
9. General and administration expense	26	5.5	15,265,033,270	17,857,693,020
10. Operating profit/(loss)	30		34,445,947,896	42,812,165,721
11. Other income	31	5.6	4,582,735,535	8,074
12. Other expense	32	5.7	2,647,847,835	756,986
13. Net other income/(loss)	40		1,934,887,700	(748,912)
14. Accounting profit/(loss) before taxation	50		36,380,835,596	42,811,416,809
15. Current corporate income tax expense	51	5.8	4,175,281,710	4,659,316,137
16. Deferred corporate income tax expense	52		-	-
17. Net profit/(loss) after taxation	60		32,205,553,886	38,152,100,672
18. Basic earnings per share	70	4.17.5	861	983
19. Diluted earnings per share	71	4.17.6	861	983



Le Huy Khoi
Director

Da Nang City, 25 February 2025

Nguyen Minh Hoai
Chief Accountant

Diep Le Truc Xuyen
Preparer

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

Form B 03 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

CASH FLOW STATEMENT**(Indirect method)**

For the financial year ended 31 December 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		36,380,835,596	42,811,416,809
2. Adjustment for:				
Depreciation and amortisation	02		37,221,599,963	38,622,577,193
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(94,010)	(54,003)
Gains/losses from investment	05		(579,096,533)	(1,672,792,112)
Interest expense	06		2,567,589,041	6,740,532,328
3. Operating profit /(loss) before adjustments to working capital	08		75,590,834,057	86,501,680,215
Increase or decrease in accounts receivable	09		501,571,377	1,262,770,693
Increase or decrease in inventories	10		(359,388,252)	520,672,844
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(572,297,891)	(2,625,410,477)
Increase or decrease prepaid expenses	12		(410,719,570)	160,552,696
Interest paid	14		(2,565,671,233)	(6,900,289,634)
Corporate income tax paid	15		(2,671,018,388)	(4,462,829,430)
Other cash inflows from operating activities	16		26,500,000	35,000,000
Other cash outflows from operating activities	17		(4,391,389,956)	(4,956,010,500)
Net cash from operating activities	20		65,148,420,144	69,536,136,407
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(24,577,524,320)	(1,641,696,515)
2. Loans to other entities and payments for purchase of debt instruments of other entities	23		(24,000,000,000)	(28,000,000,000)
3. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		19,000,000,000	32,500,000,000
4. Interest and dividends received	27		765,374,612	1,717,489,519
Net cash from investing activities	30		(28,812,149,708)	4,575,793,004

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

Form B 03 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

CASH FLOW STATEMENT (CONTINUED)**(Indirect method)**

For the financial year ended 31 December 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	-	50,000,000,000
2. Repayment of borrowings	34	6.2	(10,000,000,000)	(105,966,620,799)
3. Dividends paid	36		(33,065,486,800)	(36,274,151,740)
Net cash from financing activities	40		(43,065,486,800)	(92,240,772,539)
NET INCREASE/(DECREASE) IN CASH	50		(6,729,216,364)	(18,128,843,128)
Cash and cash equivalents at beginning of year	60		21,799,771,938	39,928,561,063
Impact of exchange rate fluctuation	61		94,010	54,003
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		15,070,649,584	21,799,771,938



Le Huy Khoi
General Director

Da Nang City, 25 February 2025

Nguyen Minh Hoai
Chief Accountant

Diep Le Truc Xuyen
Preparer

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

PC3 - Investment Joint Stock Company (hereinafter referred to as "the Company") was established based on the equitization of the Management Board of Medium and Small Hydropower Projects. The Company is an independently accounting entity, operating under Business Registration Certificate No. 3203001787 dated 2 January 2008, issued by the Department of Planning and Investment of Da Nang City, the Law on Enterprises, the Company's Charter, and other relevant legal regulations currently in force. Since its establishment, the Company has amended its Business Registration Certificate 12 times, with the most recent amendment on 11 January 2025, under Business Registration Certificate No. 0400599162.

The Company was approved for listing its common shares on the Hanoi Stock Exchange under Decision No. No. 828/QD-SGDHN dated 14 December 2016, issued by the Hanoi Stock Exchange, with the stock code PIC. The first trading day of the PIC stock code was 9 January 2017 (as approved by the Hanoi Stock Exchange in Notification No. 1356/TB-SGDHN dated 27 December 2016).

The charter capital as stipulated in the Business Registration Certificate is VND 333,398,910,000.

The Company's registered head office is at 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam.

The number of employees as at 31 December 2024 was 67 (31 December 2023: 67).

1.2. Business field

Investing in power generation projects, producing and trading electricity.

1.3. Operating industry and principal activities

Under the Business Registration Certificate, the main Company's business activities comprise:

- Construction of other civil engineering projects. Details: Investing in power generation projects. Investing under the Build-Operate-Transfer (BOT) model for transportation and industrial projects. Constructing and trading in houses and office rentals. Constructing and installing irrigation works, hydropower projects, transportation works, telecommunications infrastructure, power transmission and distribution lines, substations, and water supply and drainage systems;
- Architectural and engineering activities and related technical consultancy. Details: Consulting on investment project formulation, design development, and supervision of civil, industrial, irrigation, hydropower, transportation, and power grid construction projects;
- Electric power generation, transmission and distribution. Details: Production and trading of electrical energy;
- Other specialized construction activities. Details: Dredging of reservoirs associated with hydropower projects.

1.4. Normal operating cycle

The Company's normal operating cycle is carried out for a time period of 12 months.



PC3 - INVESTMENT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1.5. The Company's structure

The Company's has 2 dependent units as at 31 December 2024 were as follows:

<u>Name</u>	<u>Address</u>
Branch of PC3 - Investment Joint Stock Company in Kon Tum	Mang Den Village, Mang Den Town, Kon Plong District, Kon Tum Province, Vietnam
Branch of PC3 - Investment Joint Stock Company in Quang Tri	Huc Nghi Village, Huc Nghi Commune, Da Krong District, Quang Tri Province, Vietnam

1.6. Statement of Comparability of Information in Financial statements

The comparative figures are those of the audited financial statements for the year ended 31 December 2023.

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying financial statements, expressed in Vietnamese Dong ("VND"), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Company is the General Journal.

2.3. Financial year

The Company's financial year is from 01 January to 31 December.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes as well as revenues and expenses for the financial year ended 31 December 2024. Although these estimates are based on management's best knowledge of all relevant information available at the date when the financial statements are prepared, this does not prevent actual figures differing from estimates.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.2. Foreign currencies

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.4. Financial investments

Held to maturity investments

Held to maturity investments comprise held to maturity investments to earn periodical profits and other held to maturity investments.

If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current year.

3.5. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of preparing the financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the principal repayment period according to the original sale contract, excluding the debt extension between the parties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

3.6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Method of accounting for inventories

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

Provision for decline in value of inventories

As of the date of preparing the financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

3.7. Non-current reserved spare parts

As at 31 December 2023, and 31 December 2024, the balances of non-current reserved spare parts reflect the value of maintenance spare parts required for technical maintenance at Dak Pone Hydropower Plant and Da Krong 1 Hydropower Plant.

3.8. Tangible fixed asset

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

Depreciation and amortisation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

	<u>Year 2024</u>
▪ Buildings, structures	15 – 30 years
▪ Machinery and equipment	05 – 20 years
▪ Motor vehicles	06 – 30 years
▪ Office equipment	03 – 05 years

For machinery, equipment, and transmission facilities at Dak Pone Hydropower Plant, including hydropower equipment, pressure pipes, transmission lines, and step-up transformer stations, the Company depreciates these assets over their estimated useful lives using the units-of-production method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.9. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

Accounting principles for intangible fixed assets

Land use rights

Land use rights are stated at their costs less accumulated amortisation.

Indefinite land use rights are not amortised.

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

The estimated useful lives of computer software are as follows:

	<u>Year 2024</u>
▪ Computer software	5 – 10 years

3.10. Leases

Leases classification

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Operating leases

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

3.11. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

3.12. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies, Insurance fees, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The following expenses are recognised as prepayments and amortised to the income statement:

- Tools and supplies are amortised to the income statement using the straight-line method for no more than 3 years;
- Other prepaid expenses: Based on the nature and volume of each expense, the company selects appropriate methods and criteria for allocation during the period when the expected economic benefits are generated.

3.13. Liabilities

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.14. Borrowing costs

Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

3.15. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

3.16. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Share premiums

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved by the General annual meeting of shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

3.17. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

3.18. Cost of sales

Cost of sales and services provided represents total costs of goods, services, manufacturing costs of construction products (for construction entities) which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.19. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs and losses from exchange rates.

3.20. General and administrative expense

General and administrative expenses represent common expenses, which include payroll costs for office employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

3.21. Taxation

Corporate income tax

Current corporate income tax expense

- Income from the sale of commercial electricity generated by the Dak Pone Hydropower Plant in Kon Tum Province is subject to a tax rate of 10% for 15 years from the commencement of business operations (from 2010 to 2024). The project is exempt from corporate income tax for 4 years (from 2010 to 2013) and receives a 50% reduction in payable tax for the following 9 years (from 2014 to 2022) as it qualifies as an investment project in an area with exceptionally difficult socio-economic conditions. These incentives are stipulated in Circular No. 130/2008/TT-BTC dated December 26, 2008, issued by the Ministry of Finance.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Other activities: are applicable in accordance with the prevailing regulations.

Value added tax

The goods sold and services rendered by the Company are subject to value added tax at the following rates:

- Applying a tax rate of 10% on commercial electricity products. The Company is eligible for a VAT rate of 8% on commercial electricity from 1 January 2024, to 30 June 2024, as stipulated in Decree No. 94/2023/ND-CP dated 28 December 2023, and from 1 July 2024, to 31 December 2024, as stipulated in Decree No. 72/2024/ND-CP dated 30 June 2024, issued by the Government.;
- Other activities: are applicable in accordance with the prevailing regulations.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

3.22. Earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Company and held as treasury shares.

3.23. Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Company and held as treasury shares.

3.24. Segment reporting

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Refer to section 7 "Segment Reporting" in Notes to the financial Statements.

3.25. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

4.1. Cash and cash equivalents

	Foreign currencies	As at 31 Dec. 2024 VND	Foreign currencies	As at 01 Jan. 2024 VND
Cash in hand		149,474,522		22,525,834
Cash at banks		421,175,062		177,246,104
+ VND		419,245,724		175,410,776
+ USD	76.06 #	1,929,338	76.06 #	1,835,328
Deposits with term less than 3 months (VND)		14,500,000,000		21,600,000,000
Total		15,070,649,584		21,799,771,938

4.2. Financial investments

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
	Cost	amount	Cost	amount
Term deposits	20,000,000,000	20,000,000,000	15,000,000,000	15,000,000,000
Total	20,000,000,000	20,000,000,000	15,000,000,000	15,000,000,000

4.3. Current trade receivables

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Central Power Corporation	22,997,272,603	23,724,105,735
Total	22,997,272,603	23,724,105,735
In which: Trade receivables from related parties - Refer to Notes 8	22,997,272,603	23,724,105,735

PC3 - INVESTMENT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.4. Current advances to suppliers**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Company	1,949,507,764	-
I.D.I Joint Stock Company	2,550,061,407	-
Nam Viet Energy Technology Company Limited	3,382,039,998	-
6.3 Joint Stock Company	2,830,631,060	-
Others	2,092,757,032	317,812,119
Total	12,804,997,261	317,812,119

4.5. Current other receivables

	As at 31 Dec. 2024 VND		As at 01 Jan. 2024 VND	
	Value	Provision	Value	Provision
Current				
Accrued interest	117,458,906	-	303,736,985	-
Receivables from PIT	478,841,738	-	691,425,811	-
Other receivables	203,094,053	-	172,446,000	-
Deposits	524,868,481	-	-	-
Total	1,324,263,178	-	1,167,608,796	-
Non-Curent				
Deposits	-	-	777,332,308	-
Total	-	-	777,332,308	-
In which: Other receivables from related parties - Refer to Notes 8	24,000,000	-	9,500,000	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.6. Inventories

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	424,547,630	-	131,143,390	-
Total	424,547,630	-	131,143,390	-

There were no slow moving and obsolescent inventories at the year-end.

There were no inventories pledged as security for liabilities at the year-end.

4.7. Prepayments

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Current:		
Inspection costs, insurance, and other expenses	325,873,789	330,524,127
Total	325,873,789	330,524,127
Non-current:		
Tools and supplies	401,524,758	679,256,536
Repairing of fixed assets and other expenses	1,682,612,819	989,511,133
Total	2,084,137,577	1,668,767,669

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.8. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost:					
As at 01 Jan. 2024	428,207,924,798	205,669,775,644	19,641,343,903	589,195,246	654,108,239,591
Purchase	-	-	629,450,000	81,727,000	711,177,000
Other decreases	(293,668,219)	(2,802,538)	-	-	(296,470,757)
As at 31 Dec. 2024	427,914,256,579	205,666,973,106	20,270,793,903	670,922,246	654,522,945,834
Accumulated depreciation:					
As at 01 Jan. 2024	148,799,285,742	134,726,532,861	11,015,675,964	502,550,474	295,044,045,041
Depreciation	20,972,710,105	15,000,984,551	1,201,024,379	25,257,708	37,199,976,743
As at 31 Dec. 2024	169,771,995,847	149,727,517,412	12,216,700,343	527,808,182	332,244,021,784
Net book value:					
As at 01 Jan. 2024	279,408,639,056	70,943,242,783	8,625,667,939	86,644,772	359,064,194,550
As at 31 Dec. 2024	258,142,260,732	55,939,455,694	8,054,093,560	143,114,064	322,278,924,050

The amount of year-end net book value of tangible fixed assets totalling VND 200,915,809,482 was pledged/mortgaged as loan security.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 15,890,076,845.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.9. Intangible fixed assets

Items	Land use rights VND	Computer software VND	Total VND
Cost:			
As at 01 Jan. 2024	4,857,693,636	285,105,773	5,142,799,409
Purchase	-	-	-
As at 31 Dec. 2024	4,857,693,636	285,105,773	5,142,799,409
Accumulated amortisation:			
As at 01 Jan. 2024	-	155,482,786	155,482,786
Amortisation	-	21,623,220	21,623,220
As at 31 Dec. 2024	-	177,106,006	177,106,006
Net book value:			
As at 01 Jan. 2024	4,857,693,636	129,622,987	4,987,316,623
As at 31 Dec. 2024	4,857,693,636	107,999,767	4,965,693,403

Long-term land use rights at Lot 7 + Lot 8, Zone B2-54, Hoa Xuan Riverside Eco-Urban Area – Phase 2, Hoa Xuan Ward, Cam Le District, Da Nang City, as per Land Use Rights, House Ownership, and Other Assets Attached to Land Certificate No. CH 636281, issued by the Da Nang Department of Natural Resources and Environment on 11 October 2017.

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 68,873,653.

There were no intangible fixed assets pledged/mortgaged as loan security at the year-end.

4.10. Construction in progress

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Hydropower Plant Project Dak Pone (raising Dam A and constructing the plant complex at Dam B)	13,047,894,983	7,426,893,431
PC3-INVEST Office Building Project	6,775,087,250	784,430,556
Tan Lap Wind Power Project	2,445,804,458	2,425,604,458
Total	22,268,786,691	10,636,928,445

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.11. Current trade payables

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
	Value	Payable value	Value	Payable value
I.D.I Joint Stock Company	310,029,219	310,029,219	-	-
Tri Dung General Trading - Service Construction Co., Ltd.	568,228,881	568,228,881	-	-
Nang Luong Xanh Construction and Consultant Joint Stock Company	-	-	303,505,325	303,505,325
A.P.E.N Construction Design Consultancy Joint Stock Company	-	-	352,743,531	352,743,531
Others	203,037,514	203,037,514	208,057,442	208,057,442
Total	1,081,295,614	1,081,295,614	864,306,298	864,306,298

4.12. Payables to employees

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Salaries payable to employees	8,382,976,353	11,090,451,194
Total	8,382,976,353	11,090,451,194

4.13. Current accrued expenses

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Interest payable	52,739,726	50,821,918
Consulting fees for selling Certified Emission Reductions (CERs)	2,122,722,759	-
Others	14,717,505	59,174,116
Total	2,190,179,990	109,996,034

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.14. Other payables

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Dividends payable	2,698,419,140	19,093,960,440
Others	94,787,769	80,841,369
Total	2,793,206,909	19,174,801,809
In which, Other current payables to related parties - Refer to Notes 8	-	13,034,450,000

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.15. Tax and amounts receivable from/payable to the state budget

	As at 31 Dec. 2024		Movement in the year		As at 01 Jan. 2024	
	Receivables	Payable	Payable	Paid	Receivables	Payable
	VND		VND		VND	
Value added tax	-	1,624,891,424	8,964,455,248	8,963,168,206	-	1,623,604,382
Corporate income tax	-	1,238,177,089	4,175,281,710	2,671,018,388	266,086,233	-
Personal income tax	-	4,836,870	2,223,041,741	2,239,016,036	-	20,811,165
Resource tax	-	1,786,756,362	9,580,271,267	9,499,401,106	-	1,705,886,201
Land rentals	-	-	1,412,154	1,412,154	-	-
License tax	-	-	6,000,000	6,000,000	-	-
Other taxes	-	611,121,888	4,894,425,172	4,894,986,484	-	611,683,200
Total	-	5,265,783,633	29,844,887,292	28,275,002,374	266,086,233	3,961,984,948

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.16. Loans and finance lease liabilities

	As at 31 Dec. 2024		Movement in the year		As at 01 Jan. 2024	
	Value	Payable value	Increase	Decrease	Value	Payable value
Long-term loan:						
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang Branch (*)	40,000,000,000	40,000,000,000	-	10,000,000,000	50,000,000,000	50,000,000,000
Total	40,000,000,000	40,000,000,000	-	10,000,000,000	50,000,000,000	50,000,000,000

(*) Long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Da Nang Branch under Medium and Long-term Loan Contract No. 230/2023/CVTDHVCB-KHDN dated 20 December 2023:

- Loan amount: 50,000,000,000 VND;
- Loan term: From the day following the first disbursement until 5 February 2027;
- Interest rate for the loan term: In the first year from the initial disbursement: 5.3% per annum for the first 6 months; 6.8% per annum for the following 6 months. In subsequent years: Base interest rate + 2.2% per annum margin;
- Overdue interest rate: 150% of the interest rate for the loan term;
- Purpose of the loan: To prepay the principal of a loan at Orient Commercial Joint Stock Bank – Trung Viet Branch for the investment in the Da Krong 1 Hydropower Project in Huc Nghi Commune, Dakrong District, Quang Tri Province, under Credit Contract No. 01/2014/HHTD-PC3I dated 22 October 2014, and its annexes and amendments;
- Loan security: Land use rights and assets attached to the land formed from the Da Krong 1 Hydropower Project owned by the Company, and machinery and equipment formed from the Da Krong 1 Hydropower Project owned by the Company.

PC3 - INVESTMENT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.17. Owners' equity

4.17.1. Changes in owners' equity

	Items of owners' equity				Total VND
	Owners' contributed capital VND	Capital surplus VND	Investment and development fund VND	Retained earnings VND	
As at 01 Jan. 2023	333,398,910,000	(35,000,000)	1,131,301,456	20,036,437,026	354,531,648,482
Previous year's profits	-	-	-	38,152,100,672	38,152,100,672
Distributed bonus and welfare fund	-	-	-	(6,255,576,000)	(6,255,576,000)
Distributed executive bonus fund	-	-	-	(296,817,000)	(296,817,000)
Dividends distribution	-	-	-	(26,671,912,800)	(26,671,912,800)
As at 01 Jan. 2024	333,398,910,000	(35,000,000)	1,131,301,456	24,964,231,898	359,459,443,354
Current year's profits	-	-	-	32,205,553,886	32,205,553,886
Distributed bonus and welfare fund (*)	-	-	-	(5,118,102,500)	(5,118,102,500)
Distributed executive bonus fund (*)	-	-	-	(245,685,375)	(245,685,375)
Dividends distribution (*)	-	-	-	(16,669,945,500)	(16,669,945,500)
As at 31 Dec. 2024	333,398,910,000	(35,000,000)	1,131,301,456	35,136,052,409	369,631,263,865

(*) The Company distributes the 2023 profit in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders No. 54/NQ-DHDCĐ dated 16 April 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.17.2. Details of owners' equity

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Central Power Corporation	246,989,600,000	246,989,600,000
Other shareholders	86,409,310,000	86,409,310,000
Total	333,398,910,000	333,398,910,000

4.17.3. Capital transactions with owners

	Year 2024 VND	Year 2023 VND
Beginning balance	333,398,910,000	333,398,910,000
Capital contribution in the year	-	-
Capital redemption in the year	-	-
Ending balance	333,398,910,000	333,398,910,000

4.17.4. Shares

	As at 31 Dec. 2024	As at 01 Jan. 2024
Number of shares registered for issue	33,339,891	33,339,891
Number of shares sold to public	33,339,891	33,339,891
- <i>Ordinary shares</i>	33,339,891	33,339,891
- <i>Preference shares (Classified as owners' equity)</i>	-	-
Number of shares repurchased (Treasury shares)	-	-
- <i>Ordinary shares</i>	-	-
- <i>Preference shares (Classified as owners' equity)</i>	-	-
Number of shares outstanding	33,339,891	33,339,891
- <i>Ordinary shares</i>	33,339,891	33,339,891
- <i>Preference shares (Classified as owners' equity)</i>	-	-
Par value per outstanding share: VND 10,000 per share		

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.17.5. Basic earnings per share

	Year 2024 VND	Year 2023 VND
Net profit after tax	32,205,553,886	38,152,100,672
Adjusted for (interim) distribution to bonus and welfare fund	3,502,569,938	5,363,787,875
Profit after tax attributable to ordinary shareholders	28,702,983,948	32,788,312,797
Average Number of shares outstanding in year	33,339,891	33,339,891
Basic earnings per share	861	983

4.17.6. Diluted earnings per share

	Year 2024 VND	Year 2023 VND
Net profit after tax	32,205,553,886	38,152,100,672
Adjusted for (interim) distribution to bonus and welfare fund	3,502,569,938	5,363,787,875
Earnings for the purpose of calculating diluted earnings per share	28,702,983,948	32,788,312,797
Weighted average number of ordinary shares outstanding during the period	33,339,891	33,339,891
Number of common shares expected to be issued	-	-
Number of shares to calculate diluted earnings per share	33,339,891	33,339,891
Diluted earnings per share	861	983

Net profit after tax used to calculate basic earnings, diluted earnings per shares for 2024 has been deducted by the interim bonus and welfare fund according to the plan stated in the Resolution of General Meeting of Shareholders No. 54/NQ-ĐHĐCĐ dated 16 April 2024. These figures may be revised following the official approval of the 2025 Annual General Meeting of Shareholders.

The allocation to the bonus and welfare fund for 2023 has been restated according to the Resolution of General Meeting of Shareholders for the year 2024 regarding the distribution of 2023 profits. As a result, the restated basic earnings per share/diluted earnings per share for 2023 is VND 983 per share (previously reported as VND 1,040 per share in the prior year's financial statements).

4.17.7. Dividends

According to the Resolution of the 2024 Annual General Meeting of Shareholders No. 54/NQ-ĐHĐCĐ dated 16 April 2024, approved the distribution of 2023 dividends in cash at a rate of 10% of charter capital (equivalent to VND 33,339,891,000). This includes an interim payment of 5% (equivalent to VND 16,669,945,500) that was distributed in 2023.

According to the Board of Directors' Resolution No. 91/QĐ-HĐQT dated 15 July 2024, the Board of Directors approved the payment of the remaining 2023 dividends in cash at a rate of 5% (equivalent to VND 16,669,945,500). The last registration date is 29 August 2024, and payment will be made from 30 September 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.17.8. Corporate funds

	Development investment fund VND
As at 01 Jan. 2024	1,131,301,456
Additions	-
Utilisations	-
As at 31 Dec. 2024	1,131,301,456

4.18. Off balance sheet items

	As at 31 Dec. 2024	As at 01 Jan. 2024
Foreign currencies: + USD	76.06	76.06

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	Year 2024 VND	Year 2023 VND
Revenue from commercial electricity sales	116,730,807,384	137,853,540,657
Total	116,730,807,384	137,853,540,657
Of which revenue from selling goods and rendering services to related parties – Refer to Note 8	116,730,807,384	137,853,540,657

5.2. Cost of sales

	Year 2024 VND	Year 2023 VND
Cost of goods sold for commercial electricity	64,989,582,344	72,116,878,629
Total	64,989,582,344	72,116,878,629

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.3. Finance income

	Year 2024 VND	Year 2023 VND
Deposit interest	579,096,533	1,672,784,038
Foreign exchange gains in payment	2,572,461	891,000
Foreign exchange gains from revaluation at year end	94,010	54,003
Total	581,763,004	1,673,729,041

5.4. Financial expense

	Year 2024 VND	Year 2023 VND
Interest expense	2,567,589,041	6,740,532,328
Foreign exchange losses in payment	44,417,837	-
Total	2,612,006,878	6,740,532,328

5.5. General and administrative expense

	Year 2024 VND	Year 2023 VND
Staff expenses	9,780,525,687	11,119,714,546
Depreciation expense	488,603,736	98,186,968
Other expenses	4,995,903,847	6,639,791,506
Total	15,265,033,270	17,857,693,020

5.6. Other income

	Year 2024 VND	Year 2023 VND
Disposal of fixed assets	-	8,074
Income from selling Certified Emission Reductions (CERs)	4,553,085,535	-
Other incomes	29,650,000	-
Total	4,582,735,535	8,074

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.7. Other expense

	Year 2024 VND	Year 2023 VND
Expenses related to selling Certified Emission Reductions (CERs)	2,642,799,310	-
Other expenses	5,048,525	756,986
Total	2,647,847,835	756,986

5.8. Current corporate income tax expense

	Year 2024 VND	Year 2023 VND
Accounting profit before tax for the period	36,380,835,596	42,811,416,809
- Tax-incentivized activity (Dak Pone Hydropower Plant)	32,696,066,561	40,373,100,924
- Non tax-incentivized activity	3,684,769,035	2,438,315,885
Add: Adjustments according to CIT law	1,072,824,386	998,678,743
- Expenses not deductible for tax purposes	1,072,824,386	998,678,743
+ Tax-incentivized activity	648,960,826	698,238,574
+ Non tax-incentivized activity	423,863,560	300,440,169
Less: Adjustments according to CIT law	-	54,003
- Interest on exchange rate differences due to revaluation at the end of this year's period	-	54,003
+ Tax-incentivized activity	-	33,202
+ Non tax-incentivized activity	-	20,801
Total taxable income	37,453,659,982	43,810,041,549
- Tax-incentivized activity	33,345,027,387	41,071,306,297
- Non tax-incentivized activity	4,108,632,595	2,738,735,252
Corporate income tax		
+ Tax-incentivized activity	10%	10%
+ Non tax-incentivized activity	20%	20%
Corporate income tax	4,156,229,258	4,654,877,680
50% Reduction in Corporate Income Tax (CIT Incentive)	-	-
Current corporate income tax expense	4,175,281,710	4,659,316,137

In which

- CIT expenses are calculated on annual taxable income current	4,156,229,258	4,654,877,680
- Adjust previous years' corporate income tax expenses to this year's current income tax expenses	19,052,452	4,438,457

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.9. Production and business costs by element

	Year 2024 VND	Year 2023 VND
Material expense	1,232,956,732	3,549,073,951
Employee expense	20,182,785,184	23,080,903,388
Depreciation expense	37,221,599,963	38,622,577,193
Service expense	2,220,751,205	2,243,640,580
Other expenses	19,396,522,530	22,478,376,537
Total	80,254,615,614	89,974,571,649

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

6.1. Cash receipts from loans in the year

	Year 2024 VND	Year 2023 VND
Cash receipts from loans under normal contracts	-	50,000,000,000
Total	-	50,000,000,000

6.2. Cash repayments of principal amounts borrowed

	Year 2024 VND	Year 2023 VND
Cash repayment of principal amounts under normal contracts	10,000,000,000	105,966,620,799
Total	10,000,000,000	105,966,620,799

7. SEGMENT REPORTING

For management purposes, the Company divides its operations nationwide into key departments according to geographical regions as follows:

- Headquarters
- Quang Tri Branch
- Kon Tum Branch

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Geographical Area	Headquarters		Kon Tum Branch		Quang Tri Branch		Total	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
	VND	VND	VND	VND	VND	VND	VND	VND
Revenue	-	-	69,633,743,991	84,755,375,025	47,097,063,393	53,098,165,632	116,730,807,384	137,853,540,657
Deductions	-	-	-	-	-	-	-	-
Net revenue	-	-	69,633,743,991	84,755,375,025	47,097,063,393	53,098,165,632	116,730,807,384	137,853,540,657
Cost of sales	-	-	28,018,461,505	33,631,260,375	36,971,120,839	38,485,618,254	64,989,582,344	72,116,878,629
Gross profit	-	-	41,615,282,486	51,124,114,650	10,125,942,554	14,612,547,378	51,741,225,040	65,736,662,028
Financial income	581,692,829	1,673,603,795	22,746	75,283	47,429	49,963	581,763,004	1,673,729,041
Financial expense	44,417,837	-	-	-	2,567,589,041	6,740,532,328	2,612,006,878	6,740,532,328
Selling expense	-	-	-	-	-	-	-	-
General and administration expense	13,961,501,325	15,973,283,909	633,039,095	929,886,556	670,492,850	954,522,555	15,265,033,270	17,857,693,020
Operating profit/(loss)	(13,424,226,333)	(14,299,680,114)	40,982,266,137	50,194,303,377	6,887,908,092	6,917,542,458	34,445,947,896	42,812,165,721
Other income	4,553,085,535	-	29,650,000	-	-	8,074	4,582,735,535	8,074
Other expense	2,485,586,987	561,094	160,417,357	127,896	1,843,491	67,996	2,647,847,835	756,986
Net other income/(loss)	2,067,498,548	(561,094)	(130,767,357)	(127,896)	(1,843,491)	(59,922)	1,934,887,700	(748,912)
Accounting profit/(loss) before tax	(11,356,727,785)	(14,300,241,208)	40,851,498,780	50,194,175,481	6,886,064,601	6,917,482,536	36,380,835,596	42,811,416,809
Current corporate income tax expense	19,052,452	4,438,457	3,334,502,739	4,107,130,630	821,726,519	547,747,050	4,175,281,710	4,659,316,137
Deferred corporate income tax expense	-	-	-	-	-	-	-	-
Net profit/(loss) after tax	(11,375,780,237)	(14,304,679,665)	37,516,996,041	46,087,044,851	6,064,338,082	6,369,735,486	32,205,553,886	38,152,100,672

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Droy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	Headquarters		Kon Tum Branch		Quang Tri Branch		Total	
	As at	As at	As at	As at	As at	As at	As at	As at
	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024
Segment assets	82,422,520,209	60,533,308,543	134,770,474,735	145,478,792,112	216,092,723,140	241,590,996,783	433,285,718,084	447,603,097,438
Unallocated assets	-	-	-	-	-	-	-	-
Total assets							433,285,718,084	447,603,097,438
Segment liabilities	15,762,323,138	28,452,809,479	4,498,380,516	5,382,109,968	43,393,750,565	54,308,734,637	63,654,454,219	88,143,654,084
Unallocated liabilities	-	-	-	-	-	-	-	-
Total liabilities							63,654,454,219	88,143,654,084

	Headquarters		Kon Tum Branch		Quang Tri Branch		Total	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
	VND	VND	VND	VND	VND	VND	VND	VND
Depreciation expense	488,603,736	98,186,968	11,245,284,851	13,125,053,755	25,487,711,376	25,399,336,470	37,221,599,963	38,622,577,193

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. RELATED PARTIES

<u>List of related parties</u>	<u>Relationship</u>
1. Central Power Corporation	Parent Company
2. Central Electrical Testing Company Limited	Same of the Parent Company
3. Khanh Hoa Power Joint-stock company	Same of the Parent Company
4. Kon Tum Power Company	Unit under the Parent Company
5. Central Power Information Technology Company – Central Power Corporation	Unit under the Parent Company
6. Central Power Electronic Measurement Equipment Manufacturing Center	Unit under the Parent Company
7. Board of Directors and management	Key management personnel

At the end of the reporting year, the balances with related parties are as follows:

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Trade receivables		
Central Power Corporation	22,997,272,603	23,724,105,735
Total - Refer to Note 4.3	<u>22,997,272,603</u>	<u>23,724,105,735</u>

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Other receivables		
Central Power Corporation	24,000,000	9,500,000
Total - Refer to Note 4.5	<u>24,000,000</u>	<u>9,500,000</u>

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Other payables		
Central Power Corporation	-	12,349,480,000
Khanh Hoa Power Joint-stock company	-	684,970,000
Total - Refer to Note 4.13	<u>-</u>	<u>13,034,450,000</u>

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

During the reporting year, the Company has had related party transactions as follows:

	Year 2024 VND	Year 2023 VND
Sale of goods		
Central Power Corporation	116,730,807,384	137,853,540,657
Total - Refer to Note 5.1	116,730,807,384	137,853,540,657

	Year 2024 VND	Year 2023 VND
Purchase of goods		
Central Power Corporation	61,743,027	113,418,174
Central Electrical Testing Company Limited	332,960,400	236,118,616
Kon Tum Power Company	65,348,292	65,348,292
Central Power Information Technology Company – Central Power Corporation	56,547,847	-
Central Power Electronic Measurement Equipment Manufacturing Center	72,000,000	-
Total	588,599,566	414,885,082

	Year 2024 VND	Year 2023 VND
Dividend payment		
Central Power Corporation	12,349,480,000	19,759,168,000
Khanh Hoa Power Joint-stock company	684,970,000	1,095,952,000
Total	13,034,450,000	20,855,120,000

Remunerations of the Board of Directors and the Supervisory Committee:

Name	Position	Year 2024 VND	Year 2023 VND
Mr. Le Van Nghiep	Chairman of the BODs	-	-
Ms. Nguyen Thi Huong	Member of the BODs	59,239,200	61,660,800
Mr. Tran Nhat Thang	Member (Term ended on 30 June 2023)	4,806,000	37,128,000
Mr. Nguyen Trong Vinh	Member of the BODs	64,932,000	66,468,000
Mr. Tran Dang Hien	Member of the BODs	59,239,200	61,660,800
Mr. Tran Dinh Loi	Member of the BODs	51,613,200	19,228,800
Ms. Huynh Thi Thuy Duong	Head of Supervisory Committee	-	-
Ms. Hoang Thi Huong	Member of Supervisory Committee	57,306,000	24,036,000
Mr. Vu Ngoc Thu	Member of Supervisory Committee	57,306,000	24,036,000
Ms. Huynh Thi Kim Hoang	Member of Supervisory Committee (Term ended on 30 June 2023)	4,806,000	37,128,000
Ms. Tran Thi Minh Ha	Member of Supervisory Committee (Term ended on 30 June 2023)	4,806,000	37,128,000

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Salaries, bonuses and other incomes of Management, the Board of Directors, the Supervisory Committee and other key persons:

Name	Position	Year 2024 VND	Year 2023 VND
Mr. Le Van Nghiep	Chairman of the BODs	424,878,500	122,687,036
Mr. Ngo Tan Hong	Chairman (Term Ended on June 30, 2023)	110,705,500	404,764,500
Ms. Nguyen Thi Huong	Member of the BODs	7,210,500	7,956,000
Mr. Tran Nhat Thang	Member (Term ended on 30 June 2023)	3,605,250	7,956,000
Mr. Nguyen Trong Vinh	Member of the BODs	7,210,500	7,956,000
Mr. Tran Dang Hien	Member of the BODs	7,210,500	7,956,000
Mr. Tran Dinh Loi	Member of the BODs	3,605,250	-
Mr. Le Huy Khoi	General Director	527,451,580	433,922,286
Mr. Nguyen Duong Long	Deputy General Director (Dismissed on 01 July 2024)	365,262,900	489,112,036
Mr. Tran Vinh Trinh	Deputy General Director	469,975,900	489,027,036
Mr. Nguyen Luong Minh	Deputy General Director (Dismissed on 01 June 2022)	-	100,895,750
Ms. Huynh Thi Thuy Duong	Head of Supervisory Committee	290,215,400	103,284,400
Mr. Nguyen Minh Hoai	Head of Supervisory Committee (Term ended on 30 June 2023)	60,328,900	281,898,500
Ms. Hoang Thi Huong	Member of Supervisory Committee	3,605,250	-
Mr. Vu Ngoc Thu	Member of Supervisory Committee	3,605,250	-
Ms. Huynh Thi Kim Hoang	Member of Supervisory Committee (Term ended on 30 June 2023)	3,605,250	7,956,000
Ms. Tran Thi Minh Ha	Member of Supervisory Committee (Term ended on 30 June 2023)	3,605,250	7,956,000

9. EVENTS AFTER THE END OF THE REPORTING YEAR

There were no significant events arising after the end of the reporting year to the date of the financial statements.



Le Huy Khoi
General Director

Da Nang City, 25 February 2025

Nguyen Minh Hoai
Chief Accountant

Diep Le Truc Xuyen
Preparer

Da Nang, [day] [month] [year] 2025

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

Dear: The General Shareholders' Meeting of PC3 - Investment Joint Stock Company

Pursuant to the Charter of PC3 - Investment Joint Stock Company and the resolution of the Annual General Shareholders' Meeting 2024, the Board of Directors (BOD) respectfully submits to the General Shareholders' Meeting the report on the governance and operational results of the BOD and its members, as well as the goals and tasks for 2025, as follows:

1. Evaluation of the Company's Performance

The Board of Directors has directed the Company to execute the objectives and tasks for 2024 in accordance with legal regulations, the Company's Charter, and the resolutions of the Annual General Shareholders' Meeting 2024. Over the past year, the Company has made significant efforts and has worked hard to achieve the goals assigned by the General Shareholders' Meeting. The BOD unanimously agrees that the Company has successfully completed the mission for 2024. The results achieved are as follows:

1.1. Business Performance

+ The total electricity sales volume reached 93.49 million kWh (101.44% of the plan); total revenue reached 121.89 billion VND (103.55% of the plan); net profit after tax reached 32.20 billion VND (114.79% of the plan).

+ Dividend rate was 8% (equal to the target).

+ Contributed 28.27 billion VND to the state budget.

+ Effectively organized the production and maintenance activities for the plants using a risk-based management (RBM) approach.

1.2. Investment in Infrastructure

a) Dak Pone Hydroelectric Plant Project (Raising the dam of A Reservoir and constructing the B Reservoir power plant complex)

Construction of the B Reservoir power plant complex (1.6 MW):

- The compensation and land clearance work has been completed, and the Kon Tum Provincial People's Committee issued the Land Use Rights Certificate for the remaining land for the pressure pipeline, power plant, discharge channel, and substation on July 25, 2024. The compensation and land clearance work for the 22kV transmission line route (the last land area of the project) is still ongoing.

- Online bidding has been organized, and contracts have been signed for the remaining 5 packages of the project: (1) PC3I-DakPone-G02: Procurement of

materials, equipment, and construction of the 22kV/0.4kV transmission line, substation for construction power supply; (2) PC3I-DakPone-G04: Procurement and installation of hydraulic mechanical equipment, electrical equipment in the power plant, and 22kV substation; (3) PC3I-DakPone-G11: Insurance for the B Reservoir power plant complex; (4) PC3I-DakPone-G12: Audit of the project's investment capital upon completion; and (5) PC3I-DakPone-G14: Supervision of construction and equipment installation for the B Reservoir power plant complex.

- Agreements with EVNCPC have been completed: (1) Agreement on the telecommunications system and SCADA for the B Reservoir Hydropower Plant connected to Kon Tum Power Distribution Center; (2) Design agreement for the connection works of the B Reservoir Hydropower Plant; and (3) Technical design agreement for the measurement system and data acquisition system of the B Reservoir Hydropower Plant.

- Construction and equipment fabrication work: The preparation work has been completed, and the construction project was launched on May 14, 2024. To date, the contractor has completed 70% of the foundation excavation; the concrete for the water intake, pressure pipeline foundation on the phase 1 handover area (May 2024) has been completed; the pressure pipeline, gantry crane for the machine room, and the main equipment of the turbine-generator unit have been fabricated and delivered to the construction site. Currently, the contractors continue to fabricate the remaining auxiliary equipment according to the contract schedule and carry out the foundation excavation for the phase 2 land delivery (July 2024). The construction progress is in line with the contract timeline.

b) PC3-INVEST Headquarters Project:

- Online bidding has been organized, and contracts have been signed for the remaining 9 packages of the project: (1) PC3I-TSLV-G03: Supply of materials and completion of construction works; (2) PC3I-TSLV-G04: Supply and installation of the elevator system; (3) PC3I-TSLV-G05: Supply and installation of office equipment; (4) PC3I-TSLV-G06: Supply and installation of conference and video conferencing equipment; (5) PC3I-TSLV-G07: Supply and installation of backup generator; (6) PC3I-TSLV-G08: Supply and installation of air conditioning system; (7) PC3I-TSLV-G09: Supervision of construction works; (8) PC3I-TSLV-G010: Insurance for the construction works; (9) PC3I-TSLV-G11: Audit of the project's investment capital upon completion..

- Construction work: Preparation work has been completed, and the construction project was launched on June 7, 2024. To date, the contractor has completed the piling foundation, basement, and floors; the wall construction has been completed; finishing works are ongoing. In general, the construction progress is in line with the contract timeline.

1.3. Corporate Governance

+ Preservation and development of capital sources; cost-saving in operations (a 30.42% reduction compared to the approved budget).

+ Compliance with state regulations in business operations and corporate governance; ensuring absolute safety for people and equipment in production and construction activities; ensuring effective governance regulations for listed companies.

+ No capital loss, corruption, or waste; a united internal team with no labor disputes; achieved excellent KPI targets for 2024 and was assessed by EVNCPC as having completed tasks excellently.

2. Board of Directors' (BOD) Operations and Members

2.1. Summary of Board of Directors' Meetings and Decisions

The Board of Directors consists of 6 members: 1 full-time Chairman, and 5 non-executive members (including the CEO). In 2024, the Board held 4 meetings, during which several matters presented by the CEO were approved. All meetings included participation from the Supervisory Board members. In 2024, the Board made several key decisions for the company's operations, including: Approval of the 2023 performance evaluation results for the Deputy CEO, Chief Accountant, and Heads of departments; Issuance of the 2024 company's risk management plan; Setting the final date for shareholder rights registration and scheduling the Annual General Meeting (AGM) for 2024; Approval of the 2023 salary and compensation final settlement; Appointment of a new Chief Accountant; Agreement on a deposit for securing the implementation of the Dak Pone Hydropower Plant project; Approval of the 2024 salary and compensation plan; Dismissal of Deputy CEO Mr. Nguyễn Dương Long; Approval of the dividend distribution plan for the remainder of 2023 in cash; Reappointment of the Branch Manager in Kon Tum; Approval of the 2025 major repair plan for Dak Pone Hydropower Plant; Reappointment of the Head of Administrative-Human Resources Department, Head of Planning-Investment Department, and Head of the Project Management Unit; Approval of the 2024 evaluation and classification results for the Deputy CEO, Chief Accountant, and Heads of departments; Temporary assignment of operational costs and planned salary fund for 2025; Approval of staff planning for managerial positions from 2021-2026 and 2026-2031 for the departments under the 3rd Power Investment Corporation; Selection of a commercial lending institution to fund the Dak Pone Hydropower Plant project (Raising Dam A and constructing the B Reservoir power plant complex), Kon Tum Province, and other matters within the Board's authority.

2.2. Salaries/Remuneration and Other Benefits of the Board of Directors

+ Full-time Chairman: VND 535.58 million.

+ Board Members: VND 66.45 million/member x 4 members = 265.80 million VND.

2.3. Board of Directors' Operational Costs: VND 388.87 million.

2.4. Report on Transactions Between the Company, Subsidiaries, Companies Controlled by the Company (over 50% equity), and Board Members and Their Related Parties; Transactions Between the Company and Entities in Which Board Members Are Founders or Managers Within the Last 3 Years Before the Transaction Date

In 2024, the company did not engage in any such transactions.

2.5. Independent Director Activities and Their Evaluation of the Board of Directors' Operations

The Board of Directors has 2 independent members who are directly responsible for overseeing and directing issues related to scientific technology applications; construction investment projects; personnel, salary, and benefits for

employees; participation in formulating strategic directions, mid-term development plans, and annual business plans. In 2024, the independent members performed excellently in their assigned tasks, contributing to the overall success of the Board and the Company.

The independent directors assessed that the Board worked carefully and effectively, closely monitoring the company's activities. The Board members demonstrated high responsibility for the company's development and shareholder interests. The Board instructed the executive team on company operations in response to current conditions and supervised the CEO, managers, and all company activities in accordance with the company's Charter and the Board's regulations. Each Board member consistently excelled in directing the company's overall production activities.

3. Monitoring the CEO and Company Management Team's Performance

In 2024, the CEO implemented effective measures to achieve the objectives assigned by the General Assembly of Shareholders and the Board. The CEO made significant efforts to successfully increase electricity production during peak hours, save operational costs, and implement effective corporate governance. The Board has monitored the CEO's activities and confirmed that the operations were conducted in compliance with laws, the company's Charter, and the Board's regulations. The Board agreed that the CEO successfully completed his tasks in 2024.

The management team consists of 9 members (excluding the CEO), including the Deputy CEO, Chief Accountant, and Heads of departments such as: Administrative-Human Resources, Planning-Investment, Finance, Technical, Project Management, and Branches in Kon Tum and Quảng Trị. Based on their monitoring, the Board evaluated that the management team adhered to laws, the company's Charter, and internal management regulations. In 2024, most of the management team made exceptional efforts to fulfill their roles and contribute to the company's overall achievements.

4. Objectives and Tasks for 2025

The Board of Directors has set the following main objectives and tasks for 2025:

1. Ensure the safe operation of hydropower plants, with a total estimated electricity output of 100 million kWh; estimated total revenue of VND 126.15 billion; estimated profit of VND 27.63 billion; expected dividend of 8% of charter capital.

2. Dak Pone Hydropower Plant Project (Raising Dam A and constructing the B Reservoir power plant complex):

Construction of the B Reservoir Power Plant Complex (1.6MW):

- Completion of compensation and site clearance for the 22kV power line (the final land section of the project).

- Continue with the construction and installation of equipment, with the plant expected to be completed and put into operation by October 2025.

- Estimated disbursement value: VND 18.28 billion.

3.PC3-INVEST Office Building Project:

- Continue with construction and installation of equipment, with the office building expected to be completed and put into use by June 2025.

- Estimated disbursement value: VND 14.28 billion.

4. Procurement of Fixed Assets for Production and Business Operations: Procurement of 01 car for production and business operations, valued at VND 0.8 billion.

The Board of Directors sincerely thanks the trust and support of the shareholders over the past time and hopes to continue receiving the support of the shareholders for the sustainable development of the Company.

We wish the delegates and shareholders good health, happiness, and success. Thank you very much!

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

Le Van Nghiep

**REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD
AT THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

**Dear: The General Meeting of Shareholders of PC3-Investment Joint Stock
Company**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Charter of PC3-Investment Joint Stock Company (PC3-
INVEST);*

*Pursuant to Resolution No. 54/NQ-DHĐCĐ dated April 16, 2024, of the 2024
Annual General Meeting of Shareholders – PC3-INVEST;*

In accordance with the functions and duties of the Supervisory Board as stipulated by the Law on Enterprises and the Company's Charter, the Supervisory Board respectfully reports to the 2025 Annual General Meeting of Shareholders on its activities in 2024, including the results of the review of the financial statements, the business performance report, and the evaluation of the Company's management and operations in 2024, as follows:

PART I. RESULTS OF THE SUPERVISORY BOARD'S ACTIVITIES

I. THE SUPERVISORY BOARD'S ACTIVITIES

1. Summary of Meetings and Implementation of Supervisory Activities

In 2024, the Supervisory Board developed a plan and work program to carry out its duties of inspecting and supervising the Company's activities in accordance with the Law on Enterprises and the Company's Charter.

*** Supervisory Board Meetings**

- Participation in periodic Board of Directors meetings: March 13, 2024; April 11, 2024; July 27, 2024; and October 29, 2024.

- Supervisory Board meetings:

+ March 4, 2024: Meeting to approve the review report on the 2023 financial statements.

+ June 27, 2024: Meeting to approve the mid-year audit and supervision report for the first six months of 2024.

+ July 19, 2024: Meeting to approve the review report on the 2024 interim financial statements.

+ September 30, 2024: Meeting to approve the 2024 specialized supervision report.

2. Remuneration and Other Benefits of the Supervisory Board in 2024

+ Head of the Supervisory Board: VND 328.70 million.

+ Supervisory Board members: VND 63 million/person × 2 members = VND 126 million.

3. Operating Expenses of the Supervisory Board in 2024

Total expenses: VND 36 million.

II. RESULTS OF SUPERVISION ON BUSINESS OPERATIONS, INVESTMENT, AND FINANCIAL PERFORMANCE IN 2024

1. Business Performance Results

In 2024, PC3-INVEST successfully ensured occupational safety and hygiene, with no work-related accidents or subjective incidents. The operation of hydropower plants complied with all national regulations on environmental protection, fire prevention and fighting, and disaster prevention and rescue (PCCN, PCTT-TKCN). Additionally, the company effectively implemented maintenance under the Risk-Based Maintenance (RBM) methodology. The hydropower plants maximized water resource efficiency, proactively addressed difficulties, and managed flood conditions to ensure safe and efficient production. Cost-saving measures and effective cash flow management helped reduce financial expenses. Total commercial electricity output: 93.49 million kWh, reaching 101.44% of the plan: Đăk Pône Hydropower Plant: 59.48 million kWh (97.67% of the plan). Đa Krông 1 Hydropower Plant: 34.01 million kWh (108.78% of the plan). Total revenue: VND 121.89 billion (103.55% of the plan), including: Electricity sales revenue: VND 116.73 billion, financial and other revenues: VND 5.16 billion, after-tax profit: VND 32.20 billion (114.79% of the plan).

2. Investment and Construction Activities

PC3-INVEST managed investment and construction projects in strict compliance with national regulations, shareholder resolutions, and the Board of Directors' decisions.

2.1. Đăk Pône Hydropower Plant Project (Upgrading Reservoir A Dam & Constructing Reservoir B Plant Cluster)

Construction of Reservoir B Plant Cluster (1.6MW):

- Completed land clearance compensation; the Kon Tum Provincial People's Committee issued a land use right certificate on July 25, 2024, for pressure pipeline land, plant site, discharge channel, and step-up substation. Compensation for 22kV transmission line land is ongoing.

- Conducted online bidding and signed contracts for the remaining five project packages.

- Finalized agreements with EVNCPC, including: (1) Telecommunications and SCADA system connection of Reservoir B Hydropower Plant to the Kon Tum Power Company Control Center. (2) Connection design agreement for Reservoir B Hydropower Plant. (3) Technical design agreement for metering and data collection systems.

- Construction & Equipment Manufacturing: Site preparation and groundbreaking took place on May 14, 2024. By the end of 2024, all contractors met contractual progress requirements.

2.2. PC3-INVEST Office Building Project

- Conducted online bidding and signed contracts for the remaining nine project packages.

- Site preparation and groundbreaking took place on June 7, 2024. Until now, contractor completed pile foundation, basement, and floor structures; finished wall construction; continuing to finishworks. Overall, the project is progressing on schedule.

3. Financial Management & Shareholder Affairs

3.1. Financial Management

PC3-INVEST adhered to national regulations and the financial management policies of EVN and EVNCPC, ensuring profitability, capital preservation, and sustainable growth. Tax contributions to the state budget: VND 28.27 billion. Financial performance indicators: Return on equity (ROE): 9.63%, Debt-to-total assets ratio: 14.69%, Current ratio: 3.34 times, Operational cost savings: 30.42% of the amount approved by the Board of Directors.

PC3-INVEST fully complied with national securities regulations for large public companies, with no shareholder complaints or violations.

Based on Circular 200/2015/TT-BTC (December 15, 2015) and Circular 77/2021/TT-BTC (September 17, 2021) issued by the Ministry of Finance, which govern financial supervision, performance evaluation, and public financial disclosure for state-owned and state-invested enterprises, PC3-INVEST achieved an "A" rating for outstanding performance in 2024.

3.2. Labor & Operating Cost Management

- Labor Management: As of December 31, 2024, PC3-INVEST employed 67 staff members, all of whom received full insurance benefits (health insurance, unemployment insurance, and social insurance) as per labor laws. Employees were provided with regular health check-ups and personal protective equipment. Workplace democracy was upheld, ensuring no labor disputes or complaints. PC3-INVEST maintained a stable workforce and a safe working environment, with no redundancies.

- Operating Cost Management: Operating expenses were strictly controlled, with cost reductions implemented wherever possible. Total operational costs in 2024: VND 5.74 billion, equivalent to 69.58% of the Board-approved budget (VND 8.25 billion).

III. ASSESSMENT OF TRANSACTIONS BETWEEN THE COMPANY, ITS SUBSIDIARIES, AND ENTITIES IN WHICH IT HOLDS MORE THAN 50% CONTROLLING INTEREST, WITH MEMBERS OF THE BOARD OF DIRECTORS, THE CEO, OTHER EXECUTIVE OFFICERS, AND RELATED PARTIES; TRANSACTIONS BETWEEN THE COMPANY AND MEMBERS OF THE BOARD OF DIRECTORS, THE CEO; TRANSACTIONS BETWEEN THE COMPANY AND COMPANIES WHERE MEMBERS OF THE BOARD OF DIRECTORS, THE CEO ARE FOUNDERS OR HAVE BEEN EXECUTIVES IN THE LAST 03 YEARS BEFORE THE TRANSACTION DATE.

In 2024, the Company did not engage in any of the aforementioned transactions.

IV. RESULTS OF SUPERVISING THE MANAGEMENT AND ADMINISTRATION OF THE BOARD OF DIRECTORS AND THE CEO

1. Supervision of the Management and Administration by the Board of Directors and the CEO

In 2024, the Board of Directors and the Executive Board implemented various proactive measures to direct and manage the company, ensuring the fulfillment of targets set in the 2024 Annual General Meeting of Shareholders' Resolution. The after-tax profit reached VND 32.20 billion, achieving 114.79% of the planned target, while maintaining and preserving shareholder equity.

The activities of the Board of Directors (BOD) were carried out in accordance with the Law, the Company's Charter, and the BOD's Operating Regulations. The BOD held regular meetings, conducted collective discussions, and had all meeting minutes properly recorded by the Company Secretary, which were then formalized into Resolutions. The Executive Board fully implemented all tasks in compliance with the BOD's Resolutions and relevant regulations.

The Executive Board actively managed the company's operations, effectively overcoming challenges such as storms, floods, and landslides to ensure safe and efficient production.

2. Implementation of the 2024 Annual General Meeting of Shareholders' Resolutions

Based on Resolution No. 54/NQ-ĐHĐCĐ dated April 16, 2024, the Supervisory Board acknowledges that all aspects of the Company's operations have been conducted in compliance with State regulations, the Company's Charter, the AGM Resolutions, and the Board of Directors' decisions, specifically as follows:

+ Regarding business operations: The company ensured safe operations, achieving a post-tax profit of VND 32.20 billion, equivalent to 114.79% of the target. The dividend payout met the AGM's assigned level (8%). The company successfully preserved, developed, and utilized capital efficiently while maintaining occupational safety and environmental protection in compliance with legal regulations.

+ Regarding investment and construction: PC3-INVEST has made significant efforts to overcome challenges and limitations to complete investment preparation procedures, site clearance, contractor selection, and project implementation. The company successfully executed the construction of the Đăk Pône Hydropower Plant (Hò B cluster - 1.6 MW) and the PC3-INVEST Headquarters Project in compliance with state regulations, ensuring no errors or violations occurred.

+ The corporate governance efforts have been continuously strengthened and effectively implemented. The company has optimized operating costs, increased labor productivity, and proactively executed various management solutions and technical innovations. PC3-INVEST has strictly complied with state regulations across all operational and governance areas, ensuring no instances of embezzlement or wastefulness.

+ The Party organizations, Trade Union, and Ho Chi Minh Communist Youth Union have operated in accordance with their respective charters, making significant contributions to the overall success of the Company. Employees have been provided with a safe and democratic working environment, with their rights fully ensured under legal regulations, along with stable jobs and secure incomes.

V. ASSESSMENT OF COORDINATION BETWEEN THE SUPERVISORY BOARD, BOARD OF DIRECTORS, GENERAL DIRECTOR, AND SHAREHOLDERS & EVALUATION OF THE SUPERVISORY BOARD'S ACTIVITIES

1. Supervision of Board of Directors' Activities: The Supervisory Board was invited to and attended all Board of Directors (BOD) meetings, closely monitoring the implementation of resolutions from the General Meeting of Shareholders. During these meetings, the Supervisory Board provided timely recommendations to the BOD on issues requiring resolution to improve management efficiency. All recommendations from the Supervisory Board were carefully considered and

addressed by the BOD, ensuring compliance with legal regulations, enhancing governance effectiveness, and protecting shareholder rights.

2. Throughout its operations, the Supervisory Board received full cooperation and support from the BOD, the General Director, and various departments within the Company. This collaboration facilitated effective supervision and oversight of the Company's management and operational activities.

3. The Supervisory Board and its members have made great efforts to fulfill their duties with honesty, responsibility, and diligence, in compliance with current laws and the Company's Charter. All members actively participated in BOD meetings and internal audits, ensuring continuous supervision of the Company's operations.

PHẦN II. APPRAISAL RESULTS

FINANCIAL REPORT; BUSINESS PERFORMANCE REPORT; AND MANAGEMENT & OPERATIONS ASSESSMENT REPORT FOR 2024

*** Legal Basis**

- Vietnamese Accounting Standards, Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC dated April 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance, along with relevant legal regulations on the preparation and presentation of financial statements;

- Decision No. 141/QĐ-EVN dated November 18, 2021, of the EVN Board of Members on the issuance of regulations on internal audit, financial supervision, and compliance control within Vietnam Electricity (EVN);

- The 2024 financial statements of PC3-INVEST, audited by ECOVIS AFA Vietnam Audit, Valuation, and Consulting Co., Ltd., as per Audit Report No. 22/2025/BCKT-E.AFA dated February 25, 2025;

- The business performance report and proposed profit distribution of the Company;

- The management and operational assessment report of the Company for 2024.

I. Results of the Review of the 2024 Financial Statements and Business Performance

1. Results of the Review of the Financial Statements

- The financial statements for 2024 of PC3-INVEST have been audited by ECOVIS AFA Vietnam, a reputable and legally qualified independent auditing firm authorized to audit listed companies. The audited financial statements have been prepared and presented in accordance with the current accounting regulations, providing a true and fair view of the company's financial position as of December 31, 2024, as well as its business performance and cash flow for the fiscal year ending on the same date. These statements comply with Vietnamese Accounting Standards (VAS), the Vietnamese corporate accounting system, and relevant legal regulations on financial reporting.

- Financial position of the company as of December 31, 2024:

Indicator	2024
I. Liquidity Indicators	
1. Current Ratio (times)	3,34
II. Financial Autonomy Indicators	
1. Debt-to-Total Assets Ratio (times)	0,15

Indicator	2024
2. Debt-to-Equity Ratio (times)	0,17

As of December 31, 2024, the company's financial position demonstrates efficiency and positive stability:

- Accounts receivable and payable are strictly controlled, with no overdue or uncollectible receivables. The company's financial indicators, including capital structure, assets, and liquidity as of December 31, 2024, reflect a strong financial position. Shareholders' equity is preserved and continues to grow. The company's financial independence is maintained within a safe and acceptable level.

2. Assessment of Business Performance and Capital Preservation: The overall business performance and capital preservation of the Company as of December 31, 2024, are as follows:

No.	Content	Company	Note
1	Total revenue (million VND)	116.730,81	
2	Total profit after tax (million VND)	32.205,55	
3	Charter capital (million VND)	333.398,91	
4	Equity at the beginning of the period (million VND)	359.459,44	
5	Equity at the end of the period (million VND)	369.631,26	
6	Capital growth ratio = (5)/(4) (times)	1,03	
7	Capital preservation assessment	Capital preservation	

- The Company always utilizes capital for its designated purposes, ensuring no subjective errors lead to capital loss; it consistently preserves and grows shareholders' equity.

II. Assessment Results of the 2024 Company Management and Operations Evaluation Report

In 2024, the Board of Directors and the General Director managed and operated the Company with integrity, responsibility, and prudence, in full compliance with the Law, the Company's Charter, and the Resolutions of the General Meeting of Shareholders. The Company's business operations were profitable, with all financial indicators maintained at a secure level, ensuring the preservation and growth of shareholders' capital. The Supervisory Board concurs with the evaluation of the Company's management and operations for 2024.

This report presents the assessment of the Supervisory Board's activities, along with the audit of the financial statements, business performance report, and the evaluation of the Company's management and operations for 2024. The Supervisory Board respectfully submits this report to the 2025 Annual General Meeting of Shareholders.

The Supervisory Board sincerely appreciates the trust and support of our esteemed shareholders over the past period and looks forward to continued support in the future.

We wish all distinguished delegates and shareholders good health and success.

Sincerely,

Recipients:

- As addressed;
- EVNCPC (for reporting);
- Board of Directors;
- Filed by the Supervisory Board.

**ON BEHALF OF THE
SUPERVISORY BOARD
HEAD OF THE BOARD**

Huynh Thi Thuy Duong

No.: /Rep.-SB

Da Nang,

2025

REPORT

**Regarding the introduction of independent auditing firms for the selection of
financial statement audits for the year 2025**

Dear: General Meeting of Shareholders of PC3-Investment Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the charter of PC3-Investment Joint Stock Company;

To ensure that the financial statement audit for the year 2025 of PC3-Investment Joint Stock Company complies with legal regulations and the company's charter, the Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval the proposal for selecting an independent auditing firm to audit the financial statements for 2025, as follows:

1. Criteria for Selecting an Independent Auditing Firm

- A reputable independent auditing firm approved by the State Securities Commission to audit public companies and listed organizations.
- Offers a reasonable audit fee in line with the scope, content, and timeline required by the company.

2. Proposal for the List of Independent Auditing Firms for Selection

Based on the above criteria, the Supervisory Board respectfully proposes the following list of independent auditing firms that meet the requirements:

- AAC Auditing and Accounting Co., Ltd.
- RSM Vietnam Auditing and Consulting Co., Ltd.
- ECOVIS AFA Vietnam Auditing, Valuation, and Consulting Co., Ltd.
- A&C Auditing and Consulting Co., Ltd.

The Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval, and authorizes the Board of Directors to decide on selecting one of the four auditing firms mentioned above to conduct the financial statement audit for the year 2025.

Sincere!

Recipients:

- As addressed;
- Board of Directors;
- Filed by the Supervisory Board.

**ON BEHALF OF THE SUPERVISORY
BOARD
HEAD OF THE SUPERVISORY BOARD**

Huynh Thi Thuy Duong

REPORT

**Regarding the Profit Distribution Plan for 2024
and the Proposed Profit Distribution Plan for 2025**

**Dear: General Meeting of Shareholders of PC3-Investment Joint Stock
Company**

Pursuant to the Charter of PC3-Investment Joint Stock Company;

Pursuant to the 2024 business performance results audited by ECOVIS AFA Vietnam Co., Ltd.; and the proposed plan for 2025;

The Board of Directors respectfully submits to the General Meeting of Shareholders the profit distribution plan for 2024 and the proposed profit distribution plan for 2025, as follows:

I. Profit Distribution for 2024

No.	Content	Amount (VND)
1	<i>Outstanding Shares (shares)</i>	33.339.891
2	<i>After-Tax Profit</i>	32.205.553.886
3	<i>Accumulated Profit Carried Forward from 2023</i>	2.930.498.523
4	<i>Profit Allocated to Funds (2+3)</i>	35.136.052.409
5	<i>Distribution to Funds (6.1+6.2)</i>	4.715.390.263
5.1	<i>Bonus and Welfare Fund</i>	4.450.287.013
a	<i>According to Point a, Clause 1, Article 18 of Circular 28/2016/TT-BLĐT BXH dated 01/09/2016</i>	3.620.358.000
b	<i>According to Point b, Clause 1, Article 18 of Circular 28/2016/TT-BLĐT BXH dated 01/09/2016</i>	829.929.013
5.2	<i>Management Bonus Fund</i>	265.103.250
6	<i>Undistributed Profit Carried Forward to 2025</i>	3.748.749.346
7	<i>Remaining Profit for Dividend Distribution (4-5-6)</i>	26.671.912.800
8	<i>Dividend Payout Ratio (8/1)</i>	8%

Implementation Timeline: Dividend payment for 2024 in cash at a rate of 8%, expected to be executed in Q2–Q3/2025.

Note:

- The Bonus and Welfare Fund for 2024 is allocated according to Point a, Clause 1, Article 18 of Circular 28/2016/TT-BLĐT BXH dated 01/09/2016,

equivalent to three months of the average realized salary, and according to Point b, Clause 1, Article 18 of Circular 28/2016/TT-BLĐTBXH dated 01/09/2016, is 0.83 billion VND (According to this regulation, if actual profit exceeds the planned profit, then in addition to the Bonus and Welfare Fund allocation under Point a, the company may allocate an additional amount equal to 20% of the excess profit over the planned profit, i.e., (32.20 billion VND - 28.06 billion VND) × 20% = 0.83 billion VND, equivalent to 0.69 months of the average realized salary).

- The Management Bonus Fund is equivalent to 1.5 months of salary and remuneration (according to Circular No. 28/2016/TT-BLĐTBXH dated 01/09/2016).

II. Proposed Profit Distribution Plan for 2025

No.	Content	Amount(VND)
1	<i>Outstanding Shares (shares)</i>	33.339.891
2	<i>After-Tax Profit</i>	27.629.877.178
3	<i>Reversal of Profit from the Development Investment Fund</i>	1.131.301.456
4	<i>Accumulated Profit Carried Forward from 2024</i>	3.748.749.346
5	<i>Profit Allocated to Funds (2+3+4)</i>	32.509.927.981
6	<i>Distribution to Funds (6.1+6.2)</i>	4.793.025.903
6.1	<i>Reward Fund and Welfare Fund for employees (according to Point a, Clause 1, Article 27 – Decree No. 44/2025/ND-CP dated February 28, 2025) (provisional estimate)</i>	4.375.680.250
6.2	<i>Reward Fund for the members of Board of Management, Board of Directors, Board of Supervisor (according to Point a, Clause 2, Article 27 – Decree No. 44/2025/ND-CP dated February 28, 2025) (provisional estimate)</i>	417.345.653
7	<i>Undistributed Profit Carried Forward to 2026</i>	1.044.989.278
8	<i>Projected Profit for Dividend Distribution (5-6-7)</i>	26.671.912.800
9	<i>Dividend Payout Ratio (8/1)</i>	8%

The General Meeting of Shareholders authorizes the Board of Directors to determine the dividend payout ratio, timing, and method of interim dividend payment, as well as to decide on related procedures for the 2025 interim dividend payment based on the Company's situation.

The BOD respectfully submits to the General Meeting of Shareholders for approval./.

Recipients:

-As above;

-Archived: Office, Accounting.

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

Le Van Nghiep

REPORT

**Approval of Salaries and Remunerations for 2024 Implementation
and Salary and Remuneration Plan for 2025 of the BOD and SB**

**Dear: General Meeting of Shareholders of PC3-Investment Joint Stock
Company**

Pursuant to the Charter of PC3-Investment Joint Stock Company;

Pursuant to the performance results of 2024; the duties and authority of the BOD and the SB in 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the salaries and remunerations implemented in 2024 and the salary and remuneration plan for 2025 of the Board of Directors and the Supervisory Board, as follows:

I. Salaries and Remunerations Implemented in 2024

Unit: Million VND

No.	BOD, SB and EM	Monthly Remuneration	Monthly Salary	Number of Persons	Number of months	Annual Remuneration/Salary
1	Chairman of the Board of Directors		30,816	1	12	369,792
2	Board Member, General Director		29,675	1	12	356,100
3	Deputy General Director 1		26,251	1	12	315,012
4	Deputy General Director 2		26,251	1	6	157,506
5	Chief of the Supervisory Board		27,392	1	12	328,704
6	Chief Accountant		23,968	1	9	215,712
7	Board Members and Supervisory Board Members	5,250		6	12	378,000
	Total:					2.120,826

II. Salary and Remuneration Plan for 2025

Unit: Million VND

No.	Board of Directors, Board of Supervisors and Board of Management	Monthly remuner ation	Monthly salary	Num ber of perso ns	Numb er of month s	Salary, remuneratio n per year
1	Full-time Chairman of the Board of Management		41,036	1	12	492,436
2	General Director		39,517	1	12	474,198
3	Deputy General Director		34,957	1	12	419,483
4	Full-time Chief of the Board of Supervisors		34,418	1	3,5	120,463
5	Chief Accountant		31,917	1	12	383,006
6	Part-time Chief of the Board of Supervisors	6,884		1	8,5	58,511
7	Part-time members of Board of Directors, Board of Supervisors	6,619		7	12	555,977
	Total:					2.504,074

Based on the results of business operations in 2025, the Company will settle the salaries and remuneration for the Board of Directors, Board of Supervisors, and Board of Management in accordance with Decree No. 44/2025/ND-CP dated February 28, 2025, issued by the Government, as well as other relevant state regulations.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval./.

Recipients:

- *As above;*

- *Archived: Office, Accounting.*

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

Le Van Nghiep

**PC3-INVESTMENT JOINT
STOCK COMPANY**

No.: /Rep.-BOD

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Da Nang, 2025

REPORT

Reversal of After-Tax Profit from the Development Investment Fund

Dear: General Meeting of Shareholders of PC3-Investment Joint Stock Company

Pursuant to the Charter of PC3-Investment Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders the plan for the reversal of after-tax profit from the Development Investment Fund, with the amount of VND 1,131,301,456. *(In words: One billion, one hundred thirty-one million, three hundred one thousand, four hundred fifty-six dong).*

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval./.

Recipients:

-As above;

-Archived: Office, Accounting.

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

Le Van Nghiep

REPORT

**Re: Dismissal of Members of the Board of Directors and the Supervisory
Board for the 2023-2028 Term**

**Dear: General Meeting of Shareholders of PC3-Investment Joint Stock
Company**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of PC3-Investment Joint Stock Company;

Pursuant to the resignation letter from Mr. Trần Đăng Hiền and Mr. Nguyễn Trọng Vĩnh regarding their positions as members of the Board of Directors for the 2023-2028 term;

Pursuant to the resignation letter from Ms. Huỳnh Thị Thùy Dương and Mr. Vũ Ngọc Thu regarding their positions as members of the Supervisory Board for the 2023-2028 term.

The Board of Directors respectfully submits the following matter for the General Meeting of Shareholders to review and vote on:

* Dismiss Mr. Trần Đăng Hiền from his position as a member of the Board of Directors for the 2023-2028 term.

* Dismiss Mr. Nguyễn Ngọc Vĩnh from his position as a member of the Board of Directors for the 2023-2028 term.

* Dismiss Ms. Huỳnh Thị Thùy Dương from her position as a member of the Supervisory Board for the 2023-2028 term.

* Dismiss Mr. Vũ Ngọc Thu from his position as a member of the Supervisory Board for the 2023-2028 term.

The Board of Directors respectfully submits this to the General Meeting of Shareholders.

Recipients:

- As stated above;
- Archive: Office, Accounting.

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

Le Van Nghiep

REPORT

Re: Election of Additional Members to the Board of Directors and Supervisory Board for the 2023-2028 Term

Dea: Đại hội đồng cổ đông Công ty Cổ phần Đầu tư Điện lực 3

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of PC3-Investment Joint Stock Company;
Pursuant to the Plan for the Election of Additional Members to the Board of Directors and the Supervisory Board for the 2023-2028 Term, and the document from the Central Power Corporation regarding personnel matters.

The Board of Directors respectfully submits the following matter for the General Meeting of Shareholders to review and vote on:

* Elect as an additional member of the Board of Directors for the 2023-2028 term –

* Elect as an additional member of the Board of Directors for the 2023-2028 term –

* Elect as an additional member of the Supervisory Board for the 2023-2028 term

* Elect as an additional member of the Supervisory Board for the 2023-2028 term –

The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration.

Recipients:

- As stated above;
- Archive: Office, Accounting.

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

Le van Nghiep

**DRAFT
RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS – 2025
PC3-INVESTMENT JOINT STOCK COMPANY**

**GENERAL MEETING OF SHAREHOLDERS
PC3-INVESTMENT JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Charter of PC3-INVESTMENT JOINT STOCK COMPANY;
Pursuant to the Minutes of the Annual General Meeting of Shareholders –
2025;

RESOLVES:

1. Approval of the business results for 2024; report on corporate management and operations in 2024; and business plan for 2025, as presented in Proposal No. .../TTr-HĐQT dated .../.../2025 of the Board of Directors, with the following key contents:

a. Business results for 2024: All aspects of the Company’s operations complied with State regulations, the Company’s Charter, and Resolutions of the General Meeting of Shareholders (GMS) and the Board of Directors (BOD). The Company strived to overcome difficulties and achieved the following key objectives:

a.1. Production and business performance:

Total commercial electricity output reached 93.49 million kWh; total revenue reached VND 121.89 billion; net profit after tax reached VND 32.20 billion; dividend payout ratio reached 8% (as planned by the 2024 GMS); absolute safety in labor was ensured; environmental protection, fire prevention, and disaster prevention were well implemented.

a.2. Investment and construction tasks:

+ Dak Pone Hydropower Plant Project (Raising Dam A and Constructing Plant Cluster B - 1.6MW):

- Completed land clearance compensation, and the People’s Committee of Kon Tum Province issued the Land Use Rights Certificate for the remaining land of the pressure pipeline, power plant, discharge canal, and

step-up substation on July 25, 2024. Compensation for the 22kV transmission line land is ongoing.

- Conducted online bidding and signed contracts for the remaining five bidding packages.

- Completed agreements with EVNCPC, including (1) Telecommunication and SCADA system agreement for Plant B with the Kon Tum Dispatch Center, (2) Connection design agreement for Plant B, and (3) Technical design agreement for metering and data collection system.

- Construction and equipment fabrication: Prepared and commenced construction on May 14, 2024. Excavation is 70% complete; water intake concrete work and pressure pipeline foundation were finished in Phase 1 (May 2024); pressure pipeline, gantry crane, and main turbine-generator unit have been delivered to the site. Remaining equipment is under fabrication, and additional excavation for Phase 2 land acquisition is in progress (July 2024). The project is on schedule.

- + PC3-INVEST Office Building Project:

- Conducted online bidding and signed contracts for the remaining nine bidding packages.

- Construction progress: Started on June 7, 2024. Foundation, basement, and floors have been completed; wall construction is done, and finishing works are ongoing. The project is on schedule.

a.3. Corporate governance and operations: Strengthened management efficiency, reduced operational costs by 30.42% compared to the approved budget, implemented various technical improvement initiatives, and ensured full compliance with regulations.

b. Business plan for 2025:

- b.1. Production and business targets:

- + Estimated total commercial electricity output: 100 million kWh (Dak Pone Hydropower Plant: 64.65 million kWh from Reservoir A, 0.94 million kWh from Reservoir B; Da Krong 1 Hydropower Plant: 34.41 million kWh).

- + Estimated total revenue: VND 126.15 billion [Electricity sales: VND 125.65 billion (Dak Pone: VND 76.91 billion, Da Krong 1: VND 48.74 billion), financial revenue: VND 0.5 billion].

- + Estimated net profit after tax: VND 28.23 billion; projected dividend payout ratio: 8%.

- b.2. Investment and construction targets:

- + Plant Cluster B (1.6MW): Complete compensation for the 22kV transmission line land; continue construction and equipment installation, with

expected operation in October 2025. Estimated disbursement: VND 18.28 billion.

+ PC3-INVEST Office Building Project: Continue construction and equipment installation, expected completion in June 2025. Estimated disbursement: VND 14.28 billion.

b.3. Fixed asset procurement: Purchase of one business vehicle worth VND 0.8 billion.

2. Approval of the 2024 financial statements audited by ECOVIS AFA Vietnam Co., Ltd., as presented in Report No. .../Rep.-BOD dated .../.../2025 of the BOD.

3. Approval of the 2024 Board of Directors' report on corporate governance and individual BOD members' performance.

4. Approval of the 2024 Supervisory Board's report on the company's business performance, BOD activities, CEO's performance, and financial review.

5. Approval of the selection of an independent auditor for the 2025 financial statements, authorizing the BOD to choose among four firms: AAC Auditing & Accounting Co., Ltd.; RSM Vietnam; ECOVIS AFA Vietnam; A&C Auditing & Consulting Co., Ltd., as per Report No. .../Rep.-SB dated .../.../2025 of the Supervisory Board.

6. Approval of the 2024 profit distribution plan and the proposed 2025 profit distribution plan, as presented in Report No. .../Rep.-BOD dated .../.../2025 of the BOD.

7. Approval of the 2024 remuneration and salary payments and the 2025 plan for BOD and Supervisory Board, as per Report No. .../Rep.-BOD dated .../.../2025.

8. Approval of the reversal of post-tax profit from the Development Investment Fund, as per Report No. .../Rep.-BOD dated .../.../2025.

9. Personnel changes in the BOD and Supervisory Board:

9.1. Board of Directors:

* Approving the dismissal of Mr. ... and Mr. ... as BOD members (term 2023-2028).

* Approving the appointment of Mr. ... and Mr. ... as BOD members (term 2023-2028).

9.2. Supervisory Board:

* Approving the dismissal of Ms. ... and Mr. ... as Supervisory Board members (term 2023-2028).

* Approving the appointment of Mr. ... and Mr. ... as Supervisory Board members (term 2023-2028).

The Board of Directors, CEO, Supervisory Board, and relevant individuals are responsible for implementing this Resolution.

Recipients:

- All shareholders;
- Members of the Board of Directors;
- General Director;
- Supervisory Board;
- Publish on the company website;
- Archive: Office, Accounting.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN OF THE BOARD**

Le Van Nghiep

**PC3 - INVESTMENT
JOINT STOCK
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No.: /Ann.-BOD

Da Nang, 2025

ANNOUNCEMENT

**Abt: List of Organizations and Individuals Related to and Having
Interests in PC3 - Investment Joint Stock Company**

**Dear: General Meeting of Shareholders of PC3 - Investment Joint Stock
Company**

Pursuant to Article 164 of the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, the Board of Directors hereby notifies the General Meeting of Shareholders of the list of organizations and individuals related to and having interests in PC3 - Investment Joint Stock Company (PC3-INVEST) as follows:

No.	Name of Organization/Individual	Position in PC3-INVEST	Interests Related to PC3-INVEST
I	Parent Company, Parent Company Executives		
1	Parent Company – Central Power Corporation (EVNCPC)	None	Electricity Purchaser since 2010
2	Nguyễn Thanh - Chairman of the Members' Council of EVNCPC	None	None
3	Ngô Tấn Cư - General Director of EVNCPC	None	None
II	Enterprise Managers and Related Persons of Enterprise Managers		
1	Lê Văn Nghiệp	Chairman of BOD	
1.1	Father: Lê Bá Thước	None	None
1.2	Mother: Đoàn Thị Kinh	None	None
1.3	Wife: Võ Thị Thanh Lâm	None	None
1.4	Son: Lê Văn Huy	None	None
1.5	Son: Lê Văn Phúc	None	None
1.6	Sister: Lê Thị Minh Thu	None	None
1.7	Brother-in-law: Huỳnh Nhứt	None	None
1.8	Sister: Lê Thị Thanh Vân	None	None
1.9	Brother-in-law: Nguyễn Văn Hưng	None	None
1.10	Sister: Lê Thị Ánh Nguyệt	None	None

No.	Name of Organization/Individual	Position in PC3-INVEST	Interests Related to PC3-INVEST
1.11	Brother-in-law: Phạm Ngọc Sự	None	None
1.12	Brother: Lê Văn Đồng	None	None
1.13	Sister-in-law: Nguyễn Thị Tuyết Hoa	None	None
1.14	Younger brother: Lê Văn Giải	None	None
1.15	Younger sister-in-law: Trần Thị Bích Hậu	None	None
2	Lê Huy Khôi	BOD Member - General Director	
2.1	Father - Lê Văn Thanh	None	None
2.2	Mother - Nguyễn Thị Nội	None	None
2.3	Father-in-law - Nguyễn Viết Phục	None	None
2.4	Mother-in-law - Phạm Thị Thúy Vân	None	None
2.5	Wife - Nguyễn Thị Quỳnh Hoa	None	None
2.6	Daughter - Lê Gia Hân	None	None
2.7	Daughter - Lê Lan Khuê	None	None
2.8	Son - Lê Nam Khánh	None	None
2.9	Sister - Lê Thị Thúy	None	None
2.10	Brother - Lê Văn Tuấn	None	None
2.11	Sister-in-law - Đào Thị Liệu	None	None
2.12	Brother - Lê Văn Tú	None	None
2.13	Sister-in-law - Trần Thị Thanh Thủy	None	None
2.14	Sister - Lê thị Như Hoa	None	None
2.15	Brother-in-law - Phạm Ngọc Hùng	None	None
3	Trần Đình Lợi	BOD Member	
3.1	Father: Trần Đình Trung	None	None
3.2	Wife: Phạm Thị Thương	None	None
3.3	Daughter: Trần Thị Hằng	None	None
3.4	Son-in-law: Đỗ Ngọc Trần Thiêm	None	None
3.5	Son: Trần Đình Phi Hùng	None	None
3.6	Younger sister: Trần Thị Lộc	None	None
3.7	Younger brother-in-law: Lê Văn Khải	None	None

No.	Name of Organization/Individual	Position in PC3-INVEST	Interests Related to PC3-INVEST
3.8	Younger sister: Trần Thị Long	None	None
3.9	Younger brother-in-law: Nguyễn Văn Diện	None	None
3.10	Younger brother: Trần Đình Lành	None	None
3.11	Younger sister-in-law: Đoàn Thị Thủy	None	None
3.12	Younger sister: Trần Thị Liêm	None	None
3.13	Younger brother-in-law: Dương Anh Tuấn	None	None
3.14	Younger sister: Trần Thị Lệ	None	None
3.15	Younger brother-in-law: Trần Văn Lãm	None	None
3.16	Younger sister: Trần Thị Luyến	None	None
3.17	Younger brother-in-law: Đỗ Huỳnh Ngọc Huy	None	None
4	Trần Đăng Hiền	Outside director	
4.1	Mother-in-law - An Thị Mão	None	None
4.2	Wife - Ngô Xuân Thủy	None	None
4.3	Son- Trần Đức Huy	None	None
4.4	Daughter - Trần Thị Ngọc Khánh	None	None
4.5	Brother - Trần Văn Minh	None	None
4.6	Sister-in-law - Huỳnh Thu Hương	None	None
4.7	Sister - Trần Thị Kim Thoa	None	None
4.8	Brother-in-law - Trần Minh Quang	None	None
4.9	Younger brother - Trần Đăng Hậu	None	None
4.10	Younger brother - Trần Quốc Chiến	None	None
4.11	Younger sister-in-law - Hoàng Thị Thanh Linh	None	None
4.12	Younger brother - Trần Đăng Thắng	None	None
4.13	Younger sister-in-law- Quách Thị Ninh	None	None
5	Nguyễn Trọng Vĩnh	BOD Member	
5.1	Father - Nguyễn Trọng Minh	None	None
5.2	Mother - Đoàn Thị Tám	None	None

No.	Name of Organization/Individual	Position in PC3-INVEST	Interests Related to PC3-INVEST
5.3	Father-in-law - Phan Hồng Tư	None	None
5.4	Mother-in-law - Phạm Thị Diễm	None	None
5.5	Wife - Phan Thị Cẩm Tú	None	None
5.6	Son - Nguyễn Trọng Hồng Phúc	None	None
5.7	Son - Nguyễn Trọng Ngọc Quang	None	None
5.8	Sister - Nguyễn Thị Ánh Trâm	None	None
5.9	Brother-in-law - Đỗ Thanh Hà	None	None
5.10	Younger brother - Nguyễn Trọng Sinh	None	None
5.11	Younger sister-in-law - Nguyễn Thị Thanh Thảo	None	None
5.12	Younger brother - Nguyễn Trọng Khánh	None	None
5.13	Younger sister-in-law - Phạm Thị Hồng Sương	None	None
5.14	Younger sister - Nguyễn Thị Ánh Vân	None	None
5.15	Younger brother-in-law - Nguyễn Đình Chi	None	None
6	Nguyễn Thị Hương	BOD Member	
6.1	Father - Nguyễn Quang Thường	None	None
6.2	Mother - Đỗ Thị Oanh	None	None
6.3	Husband - Trần Đình Thắng	None	None
6.4	Son- Trần Đình Khánh	None	None
6.5	Daughter-in-law - Đào Ngọc Anh	None	None
6.6	Daughter - Trần Hương An	None	None
6.7	Younger sister - Nguyễn Thị Hiền	None	None
6.8	Younger brother-in-law - Nguyễn Tất Đạt	None	None
6.9	Younger brother - Nguyễn Quý Dương	None	None
6.10	Younger sister-in-law- Vũ Thị Hiền	None	None
6.11	Younger brother - Nguyễn Việt Đức	None	None
6.12	Younger sister-in-law - Phạm Đỗ Tường Vy	None	None

No.	Name of Organization/Individual	Position in PC3-INVEST	Interests Related to PC3-INVEST
7	Huỳnh Thị Thùy Dương	Head of the Supervisory Board	
7.1	Father - Huỳnh Văn Lộc	None	None
7.2	Mother - Nguyễn Thị Mỹ Trân	None	None
7.3	Husband - Hoàng Quốc Việt	None	None
7.4	Daughter - Lê Hoàng Thảo Nhi	None	None
7.5	Younger sister - Huỳnh Thị Thủy Tiên	None	None
8	Hoàng Thị Hương	SB Member	
8.1	Father: Hoàng Hoa	None	None
8.2	Mother: Nguyễn Thị Hiền	None	None
8.3	Sister : Hoàng Thị Mỹ Linh	None	None
8.4	Brother-in-law: Trần Nguyễn Tấn Thịnh	None	None
8.5	Sister: Hoàng Thị Khánh Ly	None	None
8.6	Younger brother: Hoàng Khâm Đức Mạnh	None	None
9	Vũ Ngọc Thư	SB Member	
9.1	Mother: Trương Thị Phin	None	None
9.2	Father-in-law: Phan Văn Huy	None	None
9.3	Mother-in-law: Nguyễn Thị Thu	None	None
9.4	Wife: Phan Thị Ngọc Hằng	None	None
9.5	Son: Vũ Chấn Hưng	None	None
9.6	Sister Vũ Thị Bích Liên	None	None
9.7	Brother-in-law: Nguyễn Văn Thắng Giải	None	None
9.8	Brother: Vũ Ngọc Ánh	None	None
9.9	Sister-in-law: Nguyễn Thị Hồng Long	None	None
9.10	Brother: Vũ Ngọc Minh	None	None
9.11	Sister-in-law: Huỳnh Thị Mỹ Tân	None	None
9.12	Sister: Vũ Thị Kim Loan	None	None
9.13	Brother-in-law: Nguyễn Xuân Phương	None	None
9.14	Sister: Vũ Thị Bích Đào	None	None

No.	Name of Organization/Individual	Position in PC3-INVEST	Interests Related to PC3-INVEST
9.15	Brother-in-law: Nguyễn Đình Dũng	None	None
9.16	Younger brother: Vũ Thế Mỹ	None	None
9.17	Younger sister-in-law: Võ Thị Thanh Thủy	None	None
10	Trần Vĩnh Trinh	Deputy CEO	
10.1	Father - Trần Thự	None	None
10.2	Mother - Trần Thị Ngọc Diệp	None	None
10.3	Wife - Lê Thị Thủy	None	None
10.4	Son - Trần Vĩnh Toàn	None	None
10.5	Daughter - Trần Bảo Ngọc	None	None
10.6	Sister - Trần Thị Tuyết Nhung	None	None
10.7	Sister - Trần Thị Tuyết Hồng	None	None
10.8	Sister - Trần Thị Tuyết Đào	None	None
10.9	Younger sister - Trần Thị Tuyết Phượng	None	None
10.10	Younger brother - Trần Vĩnh Đức	None	None
10.11	Younger brother - Trần Vĩnh Thảo	None	None
10.12	Brother-in-law - Lê Hồng Sơn	None	None
10.13	Brother-in-law - Lê Hồng Hải	None	None
10.14	Brother-in-law - Lê Hồng Hà	None	None
10.15	Brother-in-law - Trần Ngọc Thạnh	None	None
10.16	Brother-in-law - Ngô Tấn Cư	None	None
10.17	Younger brother-in-law - Nguyễn Hồng Hải	None	None
10.18	Younger sister-in-law - Ngô Hoài Thương	None	None
10.19	Younger sister-in-law - Tô Thị Hương Giang	None	None
11	Nguyễn Minh Hoài	Chief Accountant	
11.1	Father - Nguyễn Minh Sỹ	Không	Không có
11.2	Mother - Nguyễn Thị Thia	Không	Không có
11.3	Father-in-law: Phạm Chí Linh	Không	Không có
11.4	Mother-in-law: Đồng Thị Hoài	Không	Không có
11.5	Wife- Phạm Thị Kim Thoa	Không	Không có

No.	Name of Organization/Individual	Position in PC3-INVEST	Interests Related to PC3-INVEST
11.6	Daughter - Nguyễn Phạm Hoàng Quyên	Không	Không có
11.7	Daughter - Nguyễn Phạm Hoàng Châu	Không	Không có
11.8	Younger brother - Nguyễn Minh Nam	Không	Không có
11.9	Younger sister-in-law: Trần Thị Hồng Sen	Không	Không có
11.10	Younger sister - Nguyễn Thị Thùy Linh	Không	Không có
11.11	Younger brother-in-law: Nguyễn Hữu Việt	Không	Không có
12	Lê Trung Khoa	Company Governance Officer	
12.1	Wife: Lê Thị Thu Thảo	None	None
12.2	Father-in-law: Lê Lai	None	None
12.3	Mother-in-law: Nguyễn Thị Hoa	None	None
12.4	Son: Lê Huy Long	None	None
12.5	Son: Lê Minh Huy	None	None
12.6	Chị ruột: Lê Thị Ước	None	None
12.7	Brother-in-law: Nguyễn Văn Minh	None	None
12.8	Sister: Lê Thị Yên	None	None
12.9	Brother-in-law: Trần Đình Nam	None	None
12.10	Sister: Lê Thị Yên	None	None
12.11	Brother-in-law: Nguyễn Văn Dũng	None	None
12.12	Brother: Lê Văn Đức	None	None
12.13	Sister-in-law: Văn Thị Tâm	None	None
12.14	Brother: Lê Văn Dục	None	None
12.15	Sister-in-law: Nguyễn Thị Thu Sơn	None	None
12.16	Brother: Lê Văn Hùng	None	None
12.17	Sister-in-law: Trần Thị Phụng	None	None
12.18	Brother: Lê Thành Đạt	None	None
12.19	Sister-in-law: Trần Thị Tuyết Mai	None	None
12.20	Sister: Lê Thị Tâm Vy	None	None
12.21	Brother-in-law: Nguyễn Quang Vinh	None	None

Sincere./.

Recipients:

- As above;
- Archive: VT, KT.

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

Le Van Nghiep



PC3 - INVESTMENT JOINT STOCK COMPANY
HEAD OFFICE: 78A DUY TAN STREET – DANANG
PHONE NUMBER: 0236.2212545 FAX: 0236.2221000
ANNUAL GENERAL MEETING OF SHAREHOLDERS

VOTING BALLOT

Shareholder's Name / Authorized Representative:

Shareholder Code:

Total Shares Owned and Represented by Proxy: **shares**

Voting Content:

No	Voting Content	Voting Results		
		Agree	Disagree	No Opinion
1	Report on Business Performance in 2024; Corporate Management and Operations Report in 2024; and Business Plan for 2025			
2	Audited Financial Statements for 2024			
3	2024 Board of Directors Report on Corporate Governance and the Performance of the Board and Its Members			
4	2024 Supervisory Board Report on Its Activities, Company Business Results, Board of Directors and CEO Performance, and the Supervisory Board's Audit Report for 2024			
5	Independent Auditing Firms Selection for the Audit of the 2025 Financial Statements			
6	Profit Distribution Plan for 2024 and Proposed Profit Distribution Plan for 2025			
7	Salaries and Remuneration for 2024 and Proposed Salaries and Remuneration Plan for 2025 for the Board of Directors, Supervisory Board, and Company Executives			
8	Reversal of Post-Tax Profits from the Development Investment Fund			
9	Dismissal of Board of Directors Member for the 2023-2028 Term – Mr. Trần Đăng Hiền			
	Dismissal of Board of Directors Member for the 2023-2028 Term – Mr. Nguyễn Trọng Vĩnh			
	Dismissal of Supervisory Board Member for the 2023-2028 Term – Ms. Huỳnh Thị Thùy Dương			
	Dismissal of Supervisory Board Member for the 2023-2028 Term – Mr. Vũ Ngọc Thu			

**PC3 - INVESTMENT JOINT
STOCK COMPANY**

No.: /Rep.-BOD

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Da Nang, 2025

REPORT

**About the approval of the Regulations on Organizing the 2025 Annual
General Meeting of Shareholders**

**Dear: The General Meeting of Shareholders of PC3 - Investment Joint
Stock Company**

Pursuant to the Enterprise Law No. 59/2020/QH14 June 17, 2020;

Pursuant to the Charter of PC3 - Investment Joint Stock Company;

Pursuant to the Plan for organizing the 2025 Annual General Meeting
of Shareholders.

The Board of Directors respectfully submits to the General Meeting of
Shareholders for approval of the Regulations on Organizing the 2025 Annual
General Meeting of Shareholders./.

Recipients:

- As stated above
- Archive: Administration, Accounting

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

Le Van Nghiep

ORGANIZATIONAL REGULATIONS

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

CHAPTER I: GENERAL PROVISIONS

Article 1: Scope of Application

This regulation applies to the organization of the 2025 Annual General Meeting of Shareholders of PC3 - Investment Joint Stock Company (PC3-INVEST).

Article 2: Regulations on Rights and Obligations

This regulation specifically stipulates the rights and obligations of parties participating in the General Meeting, as well as the conditions and procedures for conducting the Meeting.

Article 3: Compliance Responsibility

Shareholders and participants are responsible for complying with the provisions set forth in this regulation.

CHAPTER II: RIGHTS AND OBLIGATIONS WHEN PARTICIPATING IN THE GENERAL MEETING

Article 4: Rights and Obligations of Shareholders Attending the AGM

1- Ordinary shareholders have the right to attend, discuss, and vote on all matters under the authority of the General Meeting of Shareholders. Each ordinary share corresponds to one voting ballot. If a shareholder is unable to attend the meeting for personal reasons, they may authorize a representative in writing (using the prescribed form) to attend and vote on their behalf.

2- The Organizing Committee of the 2025 AGM of PC3-INVEST will publicly announce the meeting agenda, reports, and proposals. Shareholders or their representatives may express opinions that will be discussed openly at the AGM.

3- Shareholders or their authorized representatives attending the AGM must bring the following documents: Citizen Identification Card or Passport; Authorization Letter (if authorized to attend on behalf of a shareholder).

Upon presenting these documents to the Shareholder Eligibility Verification Committee, shareholders/representatives will receive a Voting Ballot (which includes their Shareholder ID and the number of voting shares they hold). The voting power of a shareholder/representative corresponds to the percentage of voting shares they own or represent, relative to the total voting shares of shareholders present at the AGM.

4- Shareholders/representatives will participate in discussions and approve each agenda item by voting after listening to the reports and proposals presented during the meeting.

5- Shareholders/representatives arriving after the meeting has commenced must complete the registration process with the Organizing Committee. However, the Chairman is not responsible for pausing the meeting to allow for registration, and any voting results already completed will remain valid.

6- Shareholders/representatives attending the AGM must comply with these regulations, strictly adhere to the rules of the AGM, and respect the decisions of the meeting.

Article 5: Rights and Obligations of the Organizing Committee and Shareholder Eligibility Verification Committee

The Organizing Committee and the Shareholder Eligibility Verification Committee are nominated by the Board of Directors.

- The Organizing Committee is responsible for welcoming attendees, distributing documents and voting ballots, and arranging seating for shareholders/representatives.

- The Shareholder Eligibility Verification Committee verifies the identity of attending shareholders, cross-checks with the shareholder list finalized on March 18, 2025, and reports the verification results at the AGM.

Article 6: Rights and Obligations of the Chairman and Secretary of the AGM

1. The Chairman of the Board of Directors shall act as the Chairman of the AGM, leading the meeting according to the approved agenda. The Chairman will carry out necessary actions to ensure a lawful and orderly AGM, guide discussions, and address arising issues during the meeting.

2. The Secretary of the AGM is appointed by the Chairman and performs the following tasks:

- Accurately and fully record the minutes of the AGM. Receive written opinions from shareholders/representatives.

- Announce the draft Minutes and Resolutions of the AGM.

Article 7: Rights and Obligations of the Vote Counting Committee

The Chairman will introduce the Vote Counting Committee members, who will then be approved by the AGM through voting.

The Vote Counting Committee is responsible for supervising and recording the voting results of shareholders/representatives attending the AGM, explaining the voting principles, consolidating the voting results for each agenda item, preparing the vote-counting minutes, and announcing the results at the AGM.

CHAPTER III: CONDUCTING THE GENERAL MEETING

Article 8: The General Meeting of Shareholders shall be convened when shareholders attending the meeting represent more than 50% of the total voting shares (Clause 1, Article 18 of the Company's Charter).

- The General Meeting shall sequentially review reports and proposals according to the meeting agenda, engage in discussions, and vote to approve the reports and proposals.

- Shareholders or their authorized representatives shall vote to approve, disapprove, or abstain from a resolution by marking their choices on the voting ballot.

Article 9: Procedures for Speaking at the General Meeting

Shareholders or their authorized representatives who wish to speak at the General Meeting must obtain approval from the Chairperson. Shareholders must keep their remarks concise and focused on key issues relevant to the approved meeting agenda. The Chairperson shall arrange the order of speakers based on registration and provide responses to shareholders' inquiries.

Shareholders or their authorized representatives may submit written opinions to the Chairperson. Such written submissions shall be considered equivalent to direct statements made during the General Meeting.

CHAPTER IV: CONCLUSION OF THE GENERAL MEETING

Article 10: Approval of Resolutions of the General Meeting of Shareholders

Resolutions of the General Meeting of Shareholders on the discussed matters shall be passed when they receive the required approval rate as follows:

* When approved by shareholders holding more than 50% of the total voting shares of all attending shareholders (Clause 2, Article 20 of the Company's Charter), including the following nine items:

(1) Report on business performance in 2024; report on corporate management and operations in 2024; and the business plan for 2025.

(2) Audited financial statements for 2024.

(3) Report of the Board of Directors (BOD) on corporate governance and performance of the BOD and each BOD member in 2024.

(4) Report of the Supervisory Board in 2024 on its activities, the company's business results, the performance of the BOD, the CEO, and the Supervisory Board's audit report for 2024.

(5) Selection of independent audit firms for the audit of the 2025 financial statements.

(6) Profit distribution plan for 2024 and the proposed profit distribution plan for 2025.

(7) Salaries and remuneration for 2024 and the proposed salary and remuneration plan for 2025 for the BOD, the Supervisory Board, and company executives.

(8) Reversal of post-tax profits from the Development Investment Fund.

(9) Dismissal of BOD members and Supervisory Board members for the 2023-2028 term.

* The election of additional members to the Board of Directors and the Supervisory Board for the 2023-2028 term shall be conducted using cumulative voting. Accordingly, each shareholder shall have a total number of votes equal to their shares multiplied by (X) the number of elected BOD and Supervisory Board members. Shareholders may allocate all or part of their votes to one or multiple candidates (Clause 3, Article 148 of the 2020 Law on Enterprises).

Article 11: Minutes and Resolutions of the General Meeting of Shareholders

All matters discussed at the General Meeting of Shareholders must be recorded in the meeting minutes by the General Meeting Secretary. The minutes and resolutions of the meeting shall be read and approved before the meeting adjourns and shall be retained at the Company.

CHAPTER V: IMPLEMENTATION PROVISIONS

Article 12: This regulation consists of 5 Chapters and 12 Articles, approved and effective at the 2024 Annual General Meeting of Shareholders of PC3 - Investment Joint Stock Company.

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**PC3 - INVESTMENT JOINT
STOCK COMPANY**

No.: 23 /ANNC.-BOD

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Da Nang, March 24, 2025

ANNOUNCEMENT

About nomination and Additional Election of Board of Directors Members and Supervisory Board Members for the 2023-2028 Term

Dear: Shareholders of PC3 - Investment Joint Stock Company

The agenda of the 2025 Annual General Meeting of Shareholders includes the dismissal and additional election of 2 members of the Board of Directors (BOD) and 2 members of the Supervisory Board (SB) for the 2023-2028 term.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities, and the Company's Charter, the Board of Directors of PC3 - Investment Joint Stock Company respectfully invites eligible shareholders to nominate or self-nominate candidates for the additional election of 2 BOD members and 2 SB members for the 2023-2028 term.

I. Criteria and Conditions for BOD and SB Members, as well as Nomination and Candidacy for Additional BOD and SB Members: Details are provided in the attached appendix.

II. Application Documents for Nomination and Candidacy of Additional BOD and SB Members: *(In accordance with Article 274 of Decree No. 155 and Articles 24 and 35 of the Company's Charter)*

1. Nomination/Application Form or an official document from a competent authority of the organization nominating a candidate for the Board of Directors (BOD) or Supervisory Board (SB).

2. Candidate's Curriculum Vitae (as per the prescribed form).

3. Copy of Citizen ID/Passport, along with degrees, certificates, and other documents proving the candidate's professional qualifications. If these documents are in a foreign language, they must be translated into Vietnamese and notarized.



4. Declaration of Related Persons of the candidate (as per the prescribed form).

5. Commitment Letter affirming the candidate's integrity and commitment to fulfilling duties if elected as a BOD or SB member (as per the prescribed form).

6. Other Supporting Documents proving that the candidate meets the eligibility criteria stated in this notice (if applicable).

III. Procedures for Nomination and Candidacy of Additional BOD and SB Members

The application dossier for the nomination or candidacy of additional Board of Directors (BOD) and Supervisory Board (SB) members must be prepared in one original set and submitted either in person or via postal mail (registered mail) to the following address:

PC3 - Investment Joint Stock Company.

Address: 3rd Floor, EVNGENCO2 Hydropower Plants Operation Management Headquarters Building, No. 143 Xô Viết Nghệ Tĩnh Street, Khuê Trung Ward, Cẩm Lệ District, Da Nang City, Vietnam.

Sincere./.

Enclosures:

- + Curriculum Vitae Form.
- + Declaration of Related Persons Form
- + Commitment Letter Form.

Recipients:

- As stated above
- BOD Members
- General Director
- Supervisory Board
- Company Website Publication
- Archive: Administration, Accounting

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



Le Văn Nghiep

**CRITERIA AND CONDITIONS FOR BECOMING A MEMBER OF
THE BOARD OF DIRECTORS (BOD) AND SUPERVISORY BOARD
(SB), AS WELL AS NOMINATION AND CANDIDACY FOR BOD
AND SB MEMBERS OF PC3 - INVESTMENT JOINT STOCK
COMPANY, TERM 2018-2023**

(Adapted from the Law on Enterprises No. 59/2020/QH14)

**I. Criteria and Conditions for Becoming a Member of the BOD
(Pursuant to Article 155 of the 2020 Law on Enterprises – Law No.
59/2020/QH14)**

1. Members of the BOD Must Meet the Following Criteria and Conditions:

a) Must not fall under the cases specified in Clause 2, Article 17 of the 2020 Law on Enterprises.

b) Must have expertise and experience in business management or in the industry/sector in which the company operates and does not necessarily have to be a shareholder of the company, unless otherwise stipulated in the company's charter.

c) A member of the BOD of the company may concurrently hold a BOD position in another company.

d) For state-owned enterprises as defined in Point b, Clause 1, Article 88 of the 2020 Law on Enterprises, and subsidiaries of state-owned enterprises as defined in Clause 1, Article 88, BOD members must not be family members of: The General Director; other key managers of the company; any individual holding management authority or appointment power over the company's parent enterprise.

2. Otherwise Provided by Securities Laws, an Independent Member of the BOD, as Defined in Point b, Clause 1, Article 137 of the 2020 Law on Enterprises, Must Meet the Following Criteria and Conditions:

a) Must not be currently working for the company, its parent company, or its subsidiaries; and must not have worked for the company, its parent company, or its subsidiaries for at least the past three consecutive years.

b) Must not be receiving a salary or remuneration from the company, except for allowances granted to BOD members as prescribed.

c) Must not have a spouse, biological or adoptive father, biological or adoptive mother, biological or adoptive child, or biological sibling who is a major shareholder of the company, a manager of the company, or a manager of its subsidiaries.

d) Must not directly or indirectly own at least 1% of the total voting shares of the company.

đ) Must not have been a member of the BOD or the Supervisory Board (SB) of the company for at least the past five consecutive years, except in cases where they have been appointed for two consecutive terms.

II. Criteria and Conditions for Supervisors (Pursuant to Article 169 of the 2020 Law on Enterprises – Law No. 59/2020/QH14)

1. Supervisors Must Meet the Following Criteria and Conditions:

a) Must not fall under the cases specified in Clause 2, Article 17 of the 2020 Law on Enterprises.

b) Must have training in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a field relevant to the company's business operations.

c) Must not have family relations with members of the BOD, the General Director, or other managers of the company.

d) Must not hold a managerial position in the company; does not necessarily have to be a shareholder or an employee of the company, unless otherwise specified in the company's charter.

đ) Must meet other criteria and conditions as stipulated by relevant laws and the company's charter.

2. In Addition to the Criteria and Conditions Stipulated in Clause 1 of This Article, Supervisors of Public Companies and State-Owned Enterprises as Defined in Point b, Clause 1, Article 88 of the 2020 Law on Enterprises must not have family relations with the managers of the company and its parent company; be a representative of enterprise capital or state capital at the parent company or the company.

III. Nomination and Candidacy for Members of the BOD and SB

1. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares or a lower percentage as stipulated in the company's charter have the right to nominate candidates for the BOD and SB.

2. If the number of candidates nominated by shareholders or groups of shareholders is lower than the number of candidates they are entitled to nominate as determined by the GMS, the remaining candidates shall be nominated by the BOD or SB.

SOCIALIST REPUBLIC OF VIETNAM

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CIVIL CURRICULUM

Attach 3x4
photo here

1. Personal Information

- + Full Name (as per birth certificate):...
- + Common name: ...
- + Alias: ...
- + Date of Birth.. /.. / .. Place of birth:....Hamlet, ...Commune District-
.....Province
- + Hometown:Hamlet, ...Commune District -..... Province
- + Current Permanent Address:.....
- + Nationality:
- + Ethnicity:
- + Religion:
- + Educational level:/.....
- + Professional Qualification:
- + Foreign Language Proficiency:
- + Phone Number:

2. Personal Activity History:

From the Age of 18 to Present	Work Experience, Career, and Past Positions Held (Job Title, Workplace)	Summary of Key Characteristics
From...÷	
From... ÷	
From until now:	

- **Current Positions in Other Organizations, Including Economic, Social, and Political Organizations:**

- **Awards and Recognitions:**

+

+

- Disciplinary Actions:

3. Family Relationships:(Clearly state the full name, age, occupation, position, and workplace of each family member, including spouse, father, adoptive father, mother, adoptive mother, father-in-law, mother-in-law, children, adopted children, and biological siblings, and sons- and daughters-in-law)

Family Name	Full Name, Age, Occupation, Position, and Workplace
Birth Father
Birth Mother
Father-in-law
Mother-in-law
Wife
Son
Daughter-in-law	
Daughter	
Son-in-law	
Brother
Sister-in-law
Sister
Brother-in-law
Younger Brother
Younger sister-in-law
Younger sister
Younger Brother-in-law

4. Legal Commitment:

- I hereby commit to complying with the regulations of the law and the Charter of PC3 Investment Joint Stock Company.

- I affirm that all the information provided above is true and accurate. I take full responsibility before the law for the accuracy and truthfulness of all declared information.

**Certification by the Relevant
Authority or Local Government**

....., ,2025
Declarant
(Signature and Full Name)

SOCIALIST REPUBLIC OF VIETNAM
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Dear: PC3 - Investment Joint Stock Company

My name is: Born on: .../.../...

- Permanent Address:

- Phone number:

- Professional Qualification:

- Current Position:

By this statement, I hereby commit to the truthfulness and accuracy of my disclosed personal information. I pledge to perform my duties with honesty, diligence, and in the best interests of PC3 - Investment Joint Stock Company if elected as a member of the Board of Directors for the 2023-2028 term.

Da Nang,, năm 2025
Committer
(Signature and Full Name)

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dear: PC3 - Investment Joint Stock Company

My name is: Born on: .../.../...

- Permanent Address:

- Phone number:

- Professional Qualification:

- Current Position:

By this statement, I hereby commit to the truthfulness and accuracy of my disclosed personal information. I pledge to perform my duties with honesty, diligence, and in the best interests of PC3 - Investment Joint Stock Company if elected as a member of the Supervisory Board for the 2023-2028 term.

Da Nang,, năm 2025

Committer

(Signature and Full Name)

LIST OF RELATED PERSONS OF THE CANDIDATE

No.	Full name	Securities Trading Account (if applicable)	Position in the Company (if applicable)	Relationship with Insiders	Type of Legal Document, Document Number, Date of Issue, Place of Issue				Contact Address	Number of Shares Hold	Shareholding Percentage	Start Date of Being Related to an Insider	End Date of Being Related to an Insider	Reason	Note
											
1	Mr.....	0%					
1.1				Birth Father						...%					
1.2				Birth Mother						...%					
1.3				Father-in-law						...%					
1.4				Mother-in-law						...%					
1.5				Wife						...%					
1.6				Son						...%					
1.7				Daughter-in-law						...%					
1.8				Daughter											
1.9				Son-in-law						...%					
1.10				Brother						...%					
1.11				Sister-in-law						...%					
1.12				Sister						...%					
1.13				Brother-in-law						...%					
1.14				Younger Brother						...%					
1.15				Younger Sister-in-law						...%					
1.16				Younger-Sister						...%					
1.17				Younger Brother-in-law						...%					



PC3 - INVESTMENT JOINT STOCK COMPANY
HEAD OFFICE: 78A DUY TAN STREET – DANANG
PHONE NUMBER: 0236.2212545 FAX: 0236.2221000
ANNUAL GENERAL MEETING OF SHAREHOLDERS
2025

**SUPPLEMENTARY BALLOT FOR THE ELECTION OF
BOARD OF DIRECTORS MEMBERS, TERM 2023-2028**

Shareholder's Name / Authorized Representative:

Shareholder Code:

Total Shares Owned and Represented by Authorization: **shares**

Total Voting Rights: shares × 2 = **votes**

Voting content:

Election List	<u>Method 1:</u> Evenly distribute the voting rights among 2 candidates (mark "X")	<u>Method 2:</u> Write the number of votes for each candidate
1.		
2.		

Instructions:

Shareholders may choose only one voting method Method 1 or Method 2

- Method 1: Evenly distribute votes among 2 candidates. The shareholder marks "X" in the 2 blank boxes to vote for 2 Supervisory Board (SB) candidates.

- Method 2: The shareholder writes the specific number of votes for each selected candidate (no more than 2 SB candidates). The total votes allocated must not exceed the total voting rights stated in the shareholder's information section. If the shareholder does not vote for a candidate (in Method 2), they must write "No" in the corresponding vote box.

Shareholder's Signature for Confirmation:



PC3 - INVESTMENT JOINT STOCK COMPANY
HEAD OFFICE: 78A DUY TAN STREET – DANANG
PHONE NUMBER: 0236.2212545 FAX: 0236.2221000
ANNUAL GENERAL MEETING OF SHAREHOLDERS
2025

SUPPLEMENTARY BALLOT FOR THE ELECTION OF SUPERVISORY BOARD MEMBERS, TERM 2023-2028

Shareholder's Name / Authorized Representative:

Shareholder Code:

Total Shares Owned and Represented by Authorization: **shares**

Total Voting Rights: shares \times 2 = **votes**

Voting Content:

Election List	<u>Method 1:</u> Evenly distribute the voting rights among 2 candidates (mark "X")	<u>Method 2:</u> Write the number of votes for each candidate
1.		
2.		

Instructions:

Shareholders may choose only one voting method Method 1 or Method 2

- Method 1: Evenly distribute votes among 2 candidates. The shareholder marks "X" in the 2 blank boxes to vote for 2 Supervisory Board (SB) candidates.

- Method 2: The shareholder writes the specific number of votes for each selected candidate (no more than 2 SB candidates). The total votes allocated must not exceed the total voting rights stated in the shareholder's information section. If the shareholder does not vote for a candidate (in Method 2), they must write "No" in the corresponding vote box.

Shareholder's Signature for Confirmation:

**PC3 - INVESTMENT
JOINT STOCK
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No.: /Rep.-BOD

Da Nang , , 2025

**REPORT
On the Approval of the Election Regulations at
The Annual General Meeting of Shareholders- 2025**

Dear: The General Meeting of Shareholders of PC3-Investment Joint Stock
Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Charter of PC3-Investment Joint Stock Company;
Pursuant to the Plan for organizing the 2025 Annual General Meeting of
Shareholders,

The Board of Directors respectfully submits the Election Regulations to
the General Meeting of Shareholders for approval./.

Recipients:

- As above;
- Archived: Office, Accounting

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

Le Van Nghiep

**ELECTION REGULATIONS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PC3- INVESTMENT JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- The 2025 Annual General Meeting of Shareholders of PC3-Investment Joint Stock Company shall conduct additional elections for members of the Board of Directors (BOD) and the Supervisory Board (SB) for the 2023-2028 term with the following election regulations:

Article 1: Eligible Voters

Shareholders holding voting shares and authorized representatives of shareholders holding voting shares who are present at the Meeting.

Article 2: Voting Content

Election of 02 additional members to the BOD and 02 additional members to the SB

Article 3: List of Candidates for the BOD and the SB

The list of candidates for the Board of Directors and the Supervisory Board for the 2023-2028 term shall meet the standards and conditions stipulated in the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.

Article 4: Standards and Conditions for Members of the Board of Directors and the Supervisory Board

I. Standards and Conditions for Members of the BOD (According to Article 155 of the Law on Enterprises 2020)

1. A member of the BOD must meet the following standards and conditions:

- a) Must not fall under the circumstances specified in Clause 2, Article 17 of the Law on Enterprises 2020;
- b) Must have professional qualifications and experience in business management or in the company's business sector and is not necessarily required to be a shareholder of the company unless otherwise stipulated by the company's Charter;
- c) A member of the Board of Directors of the company may concurrently be a member of the Board of Directors of another company;
- d) For state-owned enterprises as defined in Point b, Clause 1, Article 88 of the Law on Enterprises 2020 and subsidiaries of state-owned enterprises as defined in Clause 1, Article 88 of the Law on Enterprises 2020, members of the Board of Directors must not have family relationships with the Director, General Director, and other managers of the company, nor with

managers or individuals with the authority to appoint managers of the parent company.

2. Except where otherwise provided by securities law, an independent member of the Board of Directors, as stipulated in Point b, Clause 1, Article 137 of the Law on Enterprises 2020, must meet the following standards and conditions:

a) Must not be currently working for the company, its parent company, or its subsidiary; must not have worked for the company, its parent company, or its subsidiary for at least the past three consecutive years;

b) Must not be receiving a salary or remuneration from the company, except for allowances granted to Board members as stipulated;

c) Must not have a spouse, biological or adoptive father, biological or adoptive mother, biological or adopted child, or biological siblings who are major shareholders of the company or who are managers of the company or its subsidiary;

d) Must not directly or indirectly own at least 1% of the total voting shares of the company;

đ) Must not have been a member of the Board of Directors or the Supervisory Board of the company for at least the past five consecutive years, except in cases of continuous appointment for two consecutive terms.

II. Standards and Conditions for Supervisors (According to Article 169 of the Law on Enterprises 2020)

a) Must not fall under the circumstances specified in Clause 2, Article 17 of the Law on Enterprises 2020;

b) Must have received training in one of the following fields: economics, finance, accounting, auditing, law, business administration, or another discipline relevant to the company's business activities;

c) Must not have family relationships with members of the Board of Directors, the Director, the General Director, or other managers;

d) Must not hold a managerial position in the company; is not necessarily required to be a shareholder or an employee of the company, unless otherwise stipulated by the company's Charter;

đ) Must meet other standards and conditions as stipulated by relevant laws and the company's Charter.

2. In addition to the standards and conditions specified in Clause 1 of this Article, a Supervisor of a public company or a state-owned enterprise, as defined in Point b, Clause 1, Article 88 of the Law on Enterprises 2020, must not be a person who has family relationships with the company's managers or

the parent company's managers; a representative of the enterprise's capital, or a representative of state capital in the parent company and in the company.

III. Nomination and Election of BOD and SB Members: (Pursuant to Article 115 of the 2020 Law on Enterprises)

1. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares, or a lower percentage as stipulated in the Company's Charter, have the right to nominate candidates for the BOD and SB.

2. If the number of candidates nominated by shareholders or groups of shareholders is lower than the number they are entitled to nominate according to the resolution of the General Meeting of Shareholders (GMS), the remaining candidates shall be nominated by the BOD and SB.

Article 5: Ballot Papers and Voting Procedures

- **List of Candidates for BOD and SB:** Candidates' names shall be arranged in alphabetical order, and their full names shall be clearly stated on the ballot papers.

- Ballot Papers and Voting Procedures

+ Ballot papers shall be uniformly printed, with the total number of votes corresponding to the participation code.

+ Shareholders or authorized representatives shall receive additional ballot papers for electing BOD and SB members based on their participation code (ownership and authorized representation).

+ Shareholders or authorized representatives must write the number of votes for each candidate in the blank box next to the candidate's name on the ballot paper.

+ In case of an incorrect entry, shareholders may request the Election Committee to issue a new ballot paper.

Article 6: Voting Method

- The election of BOD and SB members shall be conducted by secret ballot using the cumulative voting method.

-Each shareholder's total number of votes equals the number of shares with voting rights (including owned and authorized shares) multiplied by the number of BOD or SB members to be elected.

-Shareholders may choose one of the following two voting methods:

Method 1: Equal Distribution Voting – The shareholder marks an "X" in the box next to the candidates they select (e.g., 6 "X" marks for BOD and 3 "X" marks for SB). The total number of votes of the shareholder is evenly divided among the selected candidates.

Method 2: Specific Vote Allocation – The shareholder writes the specific number of votes assigned to each candidate. The number of votes per candidate may vary based on the shareholder's trust in each nominee. The total votes allocated must not exceed the total number of votes the shareholder holds. If a shareholder does not vote for a candidate, they must write "No" in the corresponding box.

Valid and Invalid Ballots

-**Valid ballots** are issued by the Election Committee, following the official template with the company's seal.

- Invalid ballots include:

- + Ballots not in the prescribed format.
- + Ballots voting for more candidates than the allowed number (e.g., more than 2 BOD members or more than 2 SB members).
- + Ballots in which the total votes exceed the shareholder's voting rights.
- + Ballots that add unauthorized names or contain erasures (a new ballot must be requested in case of an error).
- + Ballots without the shareholder's or authorized representative's signature.
- + Ballots that combine both Method 1 and Method 2.

Article 7: Election Results and Winning Candidates

- Candidates are elected based on the highest number of votes in descending order until the required number of BOD (2 members) and SB (2 members) is filled.

- If multiple candidates receive the same number of votes and must be narrowed down, the candidate holding or representing a larger shareholding shall be selected. If their shareholdings are equal, a re-election shall be conducted among these candidates.

- If, after two rounds of voting, the required number of BOD or SB members is still not met, the GMS may vote to leave the positions vacant and conduct supplementary elections in the next GMS session.

Article 8: Election Committee and Vote Counting Principles

*** Election Committee:**

- The Election Committee is nominated by the Chairperson and approved by the GMS.

- The Election Committee is responsible for:

- + Announcing the election regulations.
- + Distributing and explaining the ballot papers.

- + Conducting vote counting.
- + Announcing election results to the GMS.
- Members of the Election Committee cannot be candidates for BOD or SB positions.

*** Vote Counting Principles:**

- Vote counting must be conducted immediately after the voting process concludes.
- The vote counting results must be documented and announced publicly by the Head of the Election Committee at the GMS.

*** Ballot Replacement:**

If a shareholder makes an error while filling out the ballot, they may contact the Election Committee for instructions and obtain a replacement ballot.

Article 9: Complaints and Dispute Resolution

- Complaints regarding the election and vote counting shall be addressed immediately at the GMS by the Chairperson and recorded in the GMS meeting minutes. Shareholders or authorized representatives may not challenge the validity of the election at any other time.

This Regulation consists of 09 articles and shall be publicly read at the GMS for approval by vote.

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