

No: 02 /Ttr-BKS-CPNT2

Dai Phuoc, March 02, 2026

SUBMISSION

Approval of the Board of Supervisor's operation report for 2025 and activity plan for 2026

**To: General Meeting of Shareholders -
PetroVietnam Power Nhon Trach 2 Joint stock
company**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14, which was promulgated on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;
- The Charter on Organization and Operation of PetroVietnam Power Nhon Trach 2 Joint Stock Company, which was amended for the 14th time under Decision No. 26/QĐ-CPNT2 dated June 02, 2025;
- The operational regulations of the Board of Supervisors, which was amended for the 2nd time, promulgated under Resolution No. 08/NQ-CPNT2 dated April 28, 2021;
- The 2025 activity plan of the Board of Supervisors, which was approved by the General Meeting of Shareholders under Resolution No. 06/NQ-CPNT2 dated May 28, 2025;

The Board of Supervisors respectfully submits to the General Meeting of Shareholders of PetroVietnam Power Nhon Trach 2 Joint Stock Company for consideration and approval the Board of Supervisors' operation report in 2025, the activity plan in 2026, and the proposal on selection of the audit firm for the 2026 financial statements as detailed in the accompanying reports and documents.

Respectfully yours!

Recipients:

- As above
- PVPower
- PVPNT2
- Archives,
Board of Supervisors

**ON BEHALF OF
THE BOARD OF SUPERVISORS
HEAD OF THE BOARD**

NGUYEN HUU MINH

**REPORT OF THE BOARD OF SUPERVISORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

PART I. REPORT ON SUPERVISORY ACTIVITIES IN 2025

1. Activities of the Board of Supervisors in 2025

1.1 Organizational structure of the Board of Supervisors

The Board of Supervisors of the Company for the 2022–2027 term, which was elected by the 2022 Annual General Meeting of Shareholders, consists of the following members:

1. Mr. Nguyen Huu Minh – Head of the Board, appointed on June 9, 2022
2. Ms. Phan Lan Anh – Member, appointed on June 9, 2022
3. Mr. Nguyen Van Ky – Member, appointed on June 9, 2022

1.2 Activities of the Board of Supervisors in 2025

The Board of Supervisors carried out supervision over the Company’s compliance with legal regulations on business, the Company’s Charter, the implementation of resolutions of the General Meeting of Shareholders, and the resolutions and decisions of the Board of Directors.

The Board also supervised the implementation of the Company’s internal regulations, procedures, and policies; reviewed business performance reports, the management assessment report of the Board of Directors, and the Company’s financial statements.

The Board of Supervisors monitored the implementation of recommendations stated in the conclusions of inspection, examination, and audit teams, and reviewed feedback from the Director of the Company.

The Board of Supervisors coordinated with the Board of Directors and the Director in managing the owner’s equity, managing investments in other enterprises, and ensuring the safety and growth of the Company’s capital.

All duties of the Board of Supervisors, which were performed in accordance with the 2025 activity plan approved by the Annual General Meeting of Shareholders. Regular inspections and supervision reports were prepared to assess compliance with business laws, the Company’s Charter, and resolutions of the General Meeting of Shareholders and the Board of Directors.

The supervisory activities were conducted on an ongoing, systematic basis, both regularly and periodically, to promptly capture the actual situation and operational

effectiveness of the Company. The purpose was to protect shareholders' interests and support the Company in early detection and remediation of deficiencies in the corporate governance, management, and internal control systems.

The Board of Supervisors conducted inspections and control activities not only by reviewing vouchers, contracts, and relevant documents, but also by issuing written recommendations to the Board of Directors, the Director, and the Board of Management with the aim of ensuring compliance and improving regulations and internal procedures related to the Company's corporate governance and business operations.

2. Supervision of the Implementation of the 2025 General Meeting of Shareholders' Resolution

2.1. Business Plan Implementation Results

The Board of Supervisors inspected and supervised the implementation of the 2025 business plan, with details as follows:

Indicators	Actual 2024	Plan 2025	Actual 2025	2025 Actual vs Plan (%)	2025 Actual vs 2024 Actual (%)
1	2	3	4	5=4/3%	6=4/2%
1. Electricity output (mil. KWh)	2,742.6	3,467.5	3,117.6	89.9%	113.7%
2. Total revenue & other income (VND billion)	6,116.8	8,211.5	8,132.8	99.0%	133.0%
3. Total cost (VND billion)	6,012.9	7,901.7	6,864.9	86.9%	114.2%
4. Profit before tax (VND billion)	103.9	309.7	1,267.9	409.4%	1,220.3%
5. Profit after tax (VND billion)	82.9	278.7	1,130.3	405.6%	1,363.4%
6. Payment to State Budget (VND billion)	153.2	181.2	207.4	114.5%	135.3%

By the end of the 2025 fiscal year, electricity output reached only 89.9%, total revenue and income achieved 99.0%, total costs reached 86.9%, and profit before tax that exceeded the plan, achieved 409.4% and profit after tax achieved 405.6% and Payment to State Budget achieved 114.5% compared to the target assigned by the General Meeting

of Shareholders under Resolution No. 06/NQ-CPNT2 dated May 28, 2025. The year 2025 is evaluated to achieve the highest profit targets, considered the best performance in recent years (2021-2025).

In 2025, the results of major business indicators increased compared to those of 2024. Specifically, electricity output achieved 113,7%, revenue and income achieved 133%, total costs achieved 114.2%, profit before tax achieved 1,220.3% and especially profit after tax achieved 1,363,4%, Payment to State Budget achieved 135.5% compared to 2024 actual figures.

In 2025, the results of major business indicators increased compared to those of 2024. Specifically, electricity output achieved 113,7%, revenue and income achieved 133%, total costs achieved 114.2%, profit before tax achieved 1,220.3% and especially profit after tax achieved 1,363,4%, Payment to State Budget achieved 135.5% compared to 2024 actual figures.

The year 2025 marked a successful period for the Company. Despite the carry-over challenges from 2024, through strong management efforts, effective operational direction, and the unity of the Board of Management and all employees, the Company was able to reverse the situation and strive to fulfill its assigned targets. Notably, the Company exceeded its profit and state budget contribution targets for 2025.

Key Factors Affecting Business Performance in 2025

Favorable Factors:

+ National System and Market Operator (NSMO) adjusted the Qc allocation mechanism from a monthly basis to a semi-annual (6-month) cycle. This change enhanced the Company's operational flexibility, similar to the period prior to the COVID-19 pandemic, enabling it to better utilize its generation capacity and improve its position in the electricity market. As a result, business efficiency improved, contributing significantly to the overachievement of the 2025 profit target.

+ The generating units were consistently available with high reliability, fully meeting the operational requirements of the national power system.

+ Technical management and incident rate control were strictly implemented. Any abnormal equipment incidents were handled promptly and effectively. In 2025, the number of operational incidents was lower than the threshold approved by the Board of Directors.

+ Commercial negotiations with the buyer, Vietnam Electricity (EVN) / Electric Power Trading Company (EPTC), achieved positive results. The Company successfully recovered outstanding receivables related to forest environmental service fees from 2019 to Q3 2025, and also successfully negotiated and collected exchange rate differences (FX differences) from 2019 to Phase 1 of 2021.

- **Challenges:**

+ Solar power projects in the region were prioritized for dispatch, significantly reducing the demand for gas-fired thermal power plants during peak hours.

+ Due to the operational impact of solar power on the national grid, NSMO required frequent start-up and shutdown cycles within a day, adversely affecting the lifespan of generating units and increasing maintenance costs.

+ Gas supply from upstream fields continued to decline, while gas prices in 2025 increased significantly due to foreign exchange fluctuations. This created challenges for the Company in calculating variable costs and maintaining competitiveness in dispatch scheduling among gas-fired power plants—particularly as Nhon Trach 2 is located at the end of the gas pipeline, resulting in higher transportation costs compared to other plants in the Phu My gas power center.

2.2 Results of Supervision over the Company's Business Management and Operations

2.2.1 Corporate Governance Activities

In 2025, the Company amended and issued new regulations to improve corporate governance, such as: Amendment and promulgation of the 14th Charter of Organization and Operation; approving the operating regulations of the Internal Audit Department; approving revised regulations on cash capital management; approving the 2025 technical-economic norms; approving the 2025 working capital credit limit; approving the list of credit institutions for deposit investment and payment account openings; and approving the amended contractor selection regulations, approving amendments to the salary regulations; approving amendments to the regulations on the management of the reward and welfare fund; approving amendments to the regulations on the economic safety operation bonus fund.

The process of updating, supplementing, and issuing new company management documents that are aiming to enhance the quality of the Company's management and operational activities throughout the year.

2.2.2 Transactions with Related Parties

In 2025, the Company engaged in transactions with related parties involving activities including: purchasing fuel for production from Vietnam Gas Corporation (PVGAS); purchasing routine maintenance services from PetroVietnam Power Services Joint Stock Company (PVPS); paying trademark usage fees to Vietnam National Industry – Energy Group (PVN); purchasing power plant asset insurance services from PetroVietnam Insurance Corporation (PVI); and paying dividends to the major shareholder, PetroVietnam Power Corporation – JSC (PVPOWER). The Company has fully presented the transaction details and figures for the year as a separate section in the financial statements as of December 31, 2025.

2.2.3 Corporate Financial Management

*** Cash Capital Management**

In 2025, the Board of Directors approved the working capital credit limit to VND 2,000 billion. The Company signed a credit agreement with Vietcombank – Thu Thiem Branch for VND 2,000 billion, and also signed with other banks including SHB – Dong Nai Branch for VND 1,000 billion, ACB – Dong Nai Branch for VND 650 billion, VietinBank – Dong Nai Branch for VND 650, with loan terms not exceeding 6 months, the lending interest rate is determined based on the principle of competitive rate quotations among banks that have signed credit limit agreements with the Company.

To manage short-term financial investment activities, the Board of Directors approved the list of qualified credit institutions and the deposit investment limits for 2025, including 10 eligible banks that based on the list of credit institutions that fully meet the conditions according to the evaluation criteria stipulated in the cash capital management regulations. When there were temporarily idle funds, the Company made short-term deposits through competitive interest rate bidding among 10 approved banks. Cash and deposit balances in payment accounts complied with regulations on cash-on-hand limits and non-term deposit balances, with the aim of maximizing financial income.

*** Inventory Management**

The Company managed the value of inventory materials that based on limits approved by the Board of Directors under Decision No. 07/QĐ-CPNT2 dated March 10, 2022, was updated and adjusted according to the Decision No. 03/QĐ-CPNT2 dated January 19, 2026, was vnd 334.55 billion include spare parts for routine maintenance with 201.38 vnd billion, consumables with vnd 8.57 billion, and backup DO oil with 124.58 vnd billion. As of December 31, 2025, total inventory value reached VND 354.10 vnd billion, including VND 289.18 billion in materials and VND 64.91 billion in DO oil.

Compared to the limits, inventory increased by VND 79.23 billion, mainly due to the current DO oil inventory value is lower than the standard, while the higher material value is due to materials purchased for scheduled maintenance and the receipt of ISP spare parts from the contractor consortium Siemens AG & Siemens Vietnam after the completion of the long-term maintenance contract at the first 100K EOH in 2024, which are not currently included in the inventory material standards.

The inspection and quality assessment of materials, fuel, chemicals, and tools in stock are conducted every six months. The classification, evaluation, and recovery of materials and scrap after each maintenance cycle are carried out fully and in a timely manner.

*** Debt Collection and Payment Management**

As of December 31, 2025, Short-term accounts receivable from EVN/EPTC increased by 128.5% compared to December 31, 2024, due to electricity generation in 2024 increased to 113.7% of the 2024 level and forest environmental service fees arising from 2019 to 2025 and revenue related to foreign exchange differences for the 2019–2021 period. The Company made efforts to recover receivables; however, the prolonged payment delays from the sole buyer, EVN/EPTC, continued. In 2025, the Company recovered payments for approximately 9 monthly periods, 3 months of quarter 4/2025 is still outstanding

. In terms of receivables management, the Company performed receivable classification and carried out periodic reconciliation and confirmation procedures with customers, though some delays occurred in signing the reconciliation minutes.

Despite the Company's efforts to negotiate the settlement of receivables related to forest environmental service fees arising from 2019 to 2025, has signed contract appendices to recognize revenue and prepared payment documents. For the receivables related to exchange rate differences from 2019–2021, 100% of revenue was recognized for 2019 and 2020, and in 2021, revenue equivalent to 21.6% of the exchange rate difference value was recognized.

Although NT2 make every effort to negotiate with relevant parties such as EVN and PVGAS, the outstanding debt for the Phu My–Ho Chi Minh City gas transportation fee has not yet been resolved and negotiations are still ongoing.

2.2.4 Contractor Selection and Commercial Contract Management

The company has issued amended contractor selection regulations under Decision No. 26/QĐ-CPNT2 dated June 2, 2025, in order to ensure consistency between the

regulations and the amended provisions of the Bidding Law No. 90/2025/QH15 dated June 25, 2025, and its guiding documents.

In 2025, the Company mainly carried out contractor selection and procurement of materials and services for routine operations and handling operational abnormalities at the power plant. The contractor selection process was assessed as compliant with regulations, cost-effective, and timely, ensuring continuous and prompt supply for routine production.

For the long-term Gas Sales Agreement (GSA) signed with PVGAS, agreements have been reached with PVGas on handling the contents of the annual gas offtake obligation clause under the GSA. The parties signed Amendment Appendix No. 12 to the GSA on February 27, 2025. The Company has completed payment of liabilities arising from the 2023 gas offtake obligation.

For the Long-Term Maintenance Agreement (LTMA) signed with the consortium of Siemens Energy Global and Siemens Energy Vietnam, that has been completed and Amendment Appendix No. 1 has been signed, in accordance with Decision No. 02/QĐ-CPNT2 dated January 10, 2025.

For the long-term Power Purchase Agreement (PPA) regarding the forest environmental service fee, arising from 2019, have been completed. The contract appendix has been signed in accordance with Decision No. 40/QĐ-CPNT2 dated August 13, 2025. Payment documentation has been completed, and revenue has been recognized in the 2025 financial statements.

2.2.5 Operation, Maintenance, and Equipment Repair Activities in 2025

The operation of Nhon Trach 2 Power Plant remained stable throughout the year. The generating units were consistently available with high reliability, meeting the operational requirements of the national power system (NSMO).

Operational abnormalities were well managed, with close adherence to technical and economic norms in 2025 to ensure efficient plant operation, thereby contributing to improved business performance.

Security, occupational safety, and fire prevention were strictly managed, with no safety incidents or workplace accidents occurring.

Regular maintenance work was carried out by the Company itself for the C&I portion, along with strict management of routine maintenance contracts for mechanical and electrical parts through the PVPS contractor. Abnormalities were promptly addressed

and minor damages repaired, maintaining equipment stability and contributing to cost savings in the operation of Nhon Trach 2 Power Plant.

2.2.6 Results of Monitoring the Implementation of Technical-Economic Norms

In 2025, the Company operated entirely on gas fuel. The total gas heat consumption was 22,938,456 million BTU, generating 3,117,505,561 kWh of electricity. Technical-economic indicators such as: net capacity of the plant; combined cycle heat rate; number of start-ups and shutdowns; self-consumption electricity rate; consumption levels of chemicals used in power generation and laboratory testing; start-up time; number of operational incidents; and DO fuel loss rate during storage — all met the technical-economic norms issued for 2025.

2.2.7 Human Resources, Recruitment, and Labor Utilization

The Company's organizational structure includes the Board of Directors, Board of Supervisors, Board of Management, six functional departments, and the Operation Workshop. In 2025, the Company restructured the Internal Audit Department under the Board of Directors as per regulations. As of December 31, 2025, the total number of employees was 170, including 135 males and 35 females. During the year, the number of employees increased by 02 additional staff for the Production technical Department and the Internal Audit Department. Procedures for labor contract termination and new recruitment were carried out in accordance with the Labor Law and the Company's recruitment and training regulations.

2.2.8 Dividend Payment in 2025

Pursuant to Resolution No. 01/NQ-CPNT2 dated January 8, 2025 of the Board of Directors, the company paid the remaining dividend for 2023 at a rate of 8% of par value, equivalent to VND 230,300,823,200.

Pursuant to Resolution No. 06/NQ-CPNT2 dated May 28, 2025 of the 2025 Annual General Meeting of Shareholders, the Company paid dividends at a rate of 7% of par value, equivalent to VND 201,513,220,300.

2.2.9 Implementation of Recommendations from Inspection and Audit Teams

There are outstanding recommendations from the State Audit Office as of December 31, 2025, which the company is actively implementing, include:

a/ Recommendations from the State Audit Office's audit of the 2021 financial statements, conducted in 2022:

i) Receivables and payables related to Phu My – Ho Chi Minh City gas transportation charges.

ii) Procedures related to land use rights for the staff housing area.

b) Recommendations of the State Audit Office regarding the audit of the 2024 financial statements, implemented in 2025:

- Recommendations on recovering receivables from EVN/EPTC and settling payables with PVGas are currently being carried out.

The implementation of these recommendations has been fully reported by the company to the relevant parties.

3. Supervision Results for the Board of Directors and the Director

The Board of Directors, the Director, and the Board of Management of the Company exercised their rights and obligations with a high sense of responsibility, for the lawful interests of the Company and its shareholders. Their management activities closely followed the objectives and orientations of the General Meeting of Shareholders, implementing specific tasks to achieve the best results.

The Board of Directors, the Director, and the Board of Management ensured information disclosure as required for a listed company, including financial statements, governance reports, annual reports, reports on internal shareholder transactions, and information on dividend distribution and advance payments. These disclosures were made in a timely and complete manner, providing accurate information to shareholders and investors.

3.1 Activities of the Board of Directors

The Board of Directors fully implemented the contents of the 2025 General Meeting of Shareholders' Resolutions. Regular quarterly meetings were held during the year to evaluate the results of business operations and provide strategic orientations, specific guidance, and solutions for fulfilling the approved business targets.

The Board successfully organized the 2025 Annual General Meeting of Shareholders on May 28, 2025, conducted 04 regular meetings, issued 45 written consultations to Board members, adopted 13 Resolutions, 56 Decisions, and issued various directives on business management and operations; the issuance of new or revised and supplemented charters of organization and operation, as well as operational regulations, in order to manage the company's production and business activities, and to improve and enhance the quality of corporate governance within the company.

All Resolutions, Decisions, and directives were issued in accordance with legal procedures, within the scope of authority, and in line with applicable laws and the Company's Charter.

3.2 Activities of the Director and the Board of Management

The Director and the Board of Management operated the Company in compliance with the Law on Enterprises, the Company's Charter, Resolutions of the General Meeting of Shareholders, and Resolutions of the Board of Directors. They closely monitored the electricity market and business-related factors, analyzed challenges and opportunities, and proposed flexible solutions for managing business activities.

The Director and the Board of Management worked with a high sense of responsibility and promptly proposed measures to cope with difficulties in the power market, including power plant operation, gas supply decline, and unfavorable finance. NT2 has coordinated well with the National System and Market Operator (NSMO), and cooperated effectively with electricity buyers (EVN/EPTC), gas sellers (PVGAS), and other suppliers in the operation of production and business activities.

NT2 completed negotiations on forest environmental service fees from 2019; and completed negotiations and recorded revenue from exchange rate differences from 2019 to 2021.

Their operations were closely aligned with market conditions to ensure efficient plant operation, while overseeing technical tasks, maintenance, and repair activities.

3.3 Assessment of Coordination between the Board of Supervisors, the Board of Directors, and the Director

The Board of Supervisors maintained close coordination with the Board of Directors, the Director, and the Board of Management in performing assigned functions and tasks for the best interests of the Company and its shareholders.

The Board of Directors facilitated the supervision activities of the Board of Supervisors, including participation in regular Board meetings and periodic production-business conferences.

The Director and the Board of Management supported and enabled the Board of Supervisors to fulfill its duties. The Board of Supervisors was present in all regular production briefings, workshops, and business conferences held by the Company.

The Board of Supervisors was provided with conclusions from audit and inspection missions, and reviewed feedback from the Board of Directors and the Director. Activity reports of the Board of Supervisors were prepared after consultation with the Board of Directors and the Director before submission to the shareholders.

Recommendations from the Board of Supervisors were considered by the Board of Directors and acknowledged by the Director and the Board of Management, who implemented corrective actions to improve the Company's management and operations.

4. Appraisal of Reports Presented at the 2026 Annual General Meeting of Shareholders

Based on Clause 3, Article 170 of the Law on Enterprises No. 59/2020/QH14 (2020), the Board of Supervisors conducted an appraisal of the contents and figures of the following reports:

- i) The 2025 management assessment and 2026 directions and tasks report by the Board of Directors;
- ii) The 2025 business results and 2026 business plan report by the Director;
- iii) The 2025 audited financial statements by Deloitte Vietnam Co., Ltd.

The Board of Supervisors assessed these reports for reasonableness, legality, accuracy, and prudence in the Company's management and operations. The figures were reviewed to evaluate consistency, system integrity, and conformity with Vietnamese accounting standards. The Board of Supervisors agreed with the contents of the reports by the Board of Directors and the Director as submitted to the 2026 Annual General Meeting of Shareholders. The appraisal report of the Board of Supervisors is presented in **Appendix 01** of this report.

PART II. EVALUATION OF THE BOARD OF SUPERVISORS' PERFORMANCE IN 2025

1. General Evaluation of the Board of Supervisors' Activities

Working principles of the Board of Supervisors: The members of the Board of Supervisors maintain an independent working relationship with one another, without mutual subordination. However, they cooperate and coordinate in carrying out common tasks to ensure the effective fulfillment of the responsibilities, rights, and obligations of the Board of Supervisors in accordance with the provisions of law and the Company's Charter. The Head of the Board of Supervisors acts as the coordinator of the board's collective work but does not have authority over other members.

1.1 Meetings of the Board of Supervisors in 2025

No.	Member of the Board of Supervisors	Attendance	Attendance Rate	In-person Meetings	Online Meeting
1	Nguyen Huu Minh	4/4	100%	4	0
2	Phan Lan Anh	3/4	75%	3	0
3	Nguyen Van Ky	4/4	100%	4	0

The meeting agenda focused on supervisory activities and gathering opinions from Board of Supervisors members on the following matters: the 2025 activity plan; the Board of Supervisors' report to be presented at the 2025 Annual General Meeting of Shareholders; appraisal of the 2024 management assessment report and the 2025 directions and tasks of the Board of Directors; the 2024 business performance report and 2025 business plan of the Director; and the audited 2024 financial statements. Specific assignments for Board of Supervisors members for 2025 were also discussed and allocated.

The meeting also covered supervisory work related to the implementation of the 2025 business plan; compliance with laws, the Company's Charter, Resolutions of the General Meeting of Shareholders, and Resolutions of the Board of Directors; supervision of the Company's financial management; the supervision of performance of technical-economic indicators in 2025; preservation and development of owner's equity; working capital arrangements; and the use of loans, principal repayments, and interest payments.

1.2. Recommendations of the Board of Supervisors at Meetings During the Year

*** Corporate Governance:**

- It is recommended to review and implement the development of inventory limits for the group of materials used for periodic maintenance and ISP spare parts that were transferred in ownership under the long-term maintenance contract, which ended at the first 100K EOH milestone for each generating unit. These items are currently not included in the inventory norms issued in 2022 and supplementary adjustments in 2025. The objective is to effectively manage inventory volume and control capital costs for material storage.

- Proposal to develop norms for materials and labor for periodic maintenance and repair work, and to establish material norms for routine repair work.

*** Contract Negotiation and Debt Collection:**

- It is recommended to strengthen the collection of monthly electricity sales revenue, which is currently delayed by EVN/EPTC.

- It is recommended to enhance negotiations on outstanding receivables related to Phu My – Ho Chi Minh City gas transportation charges, recovery of receivables related to gas allocation currently being held by EVN/EPTC.

- It is recommended to urge relevant parties to recover investments related to the 11.64 ha land area that was handed over to the Electricity Project Management Board for the construction of Nhon Trach 3 & 4 thermal power plants.

*** Purchasing supplies and Contract management:**

- Recommendations for procurement activities should place greater emphasis on preparing proposed material purchase lists that more closely match actual needs, in order to maximize the use of purchased materials and avoid situations where inventory levels exceed the prescribed norms.

*** Other Management Activities:**

- Recommending strengthening risk management in financial investment activities, and enhancing control over direct production costs and corporate management expenses.

2. Evaluation of the Activities of Each Member of the Board of Supervisors

2.1. Mr. Nguyen Huu Minh – Head of the Board of Supervisors (Specialised position, full-time)

Attended all 4/4 meetings organized by the Board of Supervisors during the year; conducted inspections and supervision over assigned management and operational activities; provided recommendations regarding business administration and operations. Fulfilled the duties and responsibilities of the Head of the Board of Supervisors: organized and led the activities of the Board; conducted regular supervision over governance and business operations; monitored the implementation of assigned tasks by other members; led the preparation and approval of regular and ad-hoc supervision reports. Took charge of preparing the activity plan of the Board of Supervisors to be submitted to the Annual General Meeting of Shareholders. Conducted the appraisal of financial statements and other supervisory duties not yet assigned to other members, and provided opinions on relevant supervisory matters.

2.2. Mr. Nguyen Van Ky – Member (Concurrent position, Part-time)

Attended 4 out of 4 meetings organized by the Board of Supervisors during the year; supervised the Company's compliance with the Charter and the implementation of Resolutions of the General Meeting of Shareholders and the Board of Directors. Carried out supervision of the Company's production and investment activities, contract annex negotiations for electricity sales, contractor selection, and commercial contract management. Oversaw financial activities and insurance contracts for the power plant. Appraised the Company's quarterly, semi-annual, and annual financial statements, and provided opinions on related supervisory matters.

2.3. Mrs. Phan Lan Anh – Member (Concurrent position, Part-time)

Attended 3 out of 4 meetings organized by the Board of Supervisors during the year (absences due to overseas business trips). Supervised compliance with the Charter and

the implementation of Resolutions of the General Meeting of Shareholders and the Board of Directors, as well as internal Company regulations. Conducted inspections of finance and accounting functions, internal audit activities, and cost-saving efforts of the Company. Supervised loan borrowing, fund utilization, and debt repayment. Monitored the implementation of recommendations from audit and inspection teams. Appraised financial statements and reports presented at the Annual General Meeting of Shareholders, and provided opinions on supervisory matters.

. Remuneration, Salary, Income, and Operating Expenses of the Board of Supervisors

Remuneration, salary, bonuses, and other benefits for members of the Board of Supervisors were approved by the General Meeting of Shareholders 2025, paid by the Company in accordance with business performance results, and in compliance with the Company's salary payment regulations and the provisions of Decree No. 248/2025/NĐ-CP dated September 15th, 2025.

** Remuneration, salary, income, and operating expenses of the Board of Supervisors in 2025:*

- The remuneration, salary, and income of the Board of Supervisors in 2025 included personal income tax, mandatory contributions, and operational expenses. These items were presented separately with detailed figures in “**Note – Transactions and Balances with Related Parties**” at the Notes to the Financial Statements for 2025, audited by Deloitte Vietnam Co., Ltd., and included in the documents provided to shareholders.

** Remuneration and salary plan of the Board of Supervisors in 2026:*

- It is proposed that the remuneration for part-time members in 2026 be VND 08 million/person/month. The total remuneration for part-time members would be VND 192 million/year. The salary and income for full-time members will follow the Company's salary regulations as guided by Decree No. 248/2025/NĐ-CP dated September 15th, 2025, and current applicable regulations. Salaries and income will be paid based on the salary plan tied to business performance and fulfillment of the 2026 business plan targets.

- Office, travel, and meeting expenses for the operations of the Board of Supervisors in 2026 shall comply with the Company's financial regulations, internal expenditure policy, and relevant legal provisions.

PART III. ACTIVITY PLAN OF THE BOARD OF SUPERVISORS IN 2026

In accordance with the rights and responsibilities of the Board of Supervisors as stipulated in the Law on Enterprises, the Company's Charter, and the Resolutions of the

2026 Annual General Meeting of Shareholders, the Board of Supervisors will focus on the following key activities:

Supervising compliance with legal regulations, the Company's Charter, and the implementation of Resolutions, Decisions, and internal regulations issued by the General Meeting of Shareholders and the Board of Directors.

Appraising the Company's business performance reports, financial statements, and reports assessing the management and executive operations.

Evaluating the Company's operational continuity, solvency, capital management and utilization, preservation and development of owner's equity; oversee capital recovery, cash flow management, and balancing.

Supervising the implementation of risk management activities, monitoring the implementation of technical-economic norms, cost-saving measures in management, and initiatives or innovations aimed at reducing production costs.

Coordinating with inspection teams and internal auditors of the controlling shareholder in supervising the Company's business operations and management; perform other tasks as required by the shareholder in accordance with the Law on Enterprises and the Company's Charter. The detailed activity plan of the Board of Supervisors for 2026 is presented in Appendix 02 attached to this report.

PART IV. PROPOSAL FOR SELECTION OF AUDIT FIRM FOR THE 2026 FINANCIAL STATEMENTS

Based on the list of independent auditing firms legally operating in Vietnam, duly licensed by the Ministry of Finance and recognized by the State Securities Commission as eligible to audit the financial statements of listed public companies in 2026.

With the objective of selecting a reputable audit firm with extensive experience in the auditing field, a qualified management team, highly skilled auditors, sound knowledge of the Company's business operations, no conflict of interest with the Company, and offering competitive service fees to ensure the best benefit and trust for the Company's shareholders.

The Board of Supervisors hereby proposes the following:

- That the 2025 Annual General Meeting of Shareholders approve a shortlist of eligible auditing firms to review the semi-annual financial statements and audit the 2026 financial statements, including:

+ Deloitte Vietnam Co., Ltd.

+ Ernst & Young Vietnam Co., Ltd.

+ KPMG Vietnam Co., Ltd.

+ Price Waterhouse Coopers Vietnam Co., Ltd.

- That the 2026 Annual General Meeting of Shareholders authorize the Company's Board of Directors to decide on the selection of one of the audit firms from the above list to conduct the review of the semi-annual financial statements and the audit of the 2026 financial statements.

The above constitutes the full report of the Board of Supervisors on its activities in 2025, the 2026 activity plan, and the proposal for the selection of the audit firm for the 2025 financial statements.

The Board of Supervisors respectfully submits this report to the 2026 Annual General Meeting of Shareholders of PetroVietnam Power Nhon Trach 2 Joint Stock Company for consideration and approval.

Respectfully yours,

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**APPRAISAL REPORT
ON THE CONTENTS OF REPORTS SUBMITTED TO THE 2026 ANNUAL
GENERAL MEETING OF SHAREHOLDERS**

**To: General Meeting of Shareholders
PetroVietnam Power Nhon Trach 2 Joint Stock Company**

- Pursuant to the Enterprise Law No. 59/2020/QH14 issued on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Law No. 76/2025/QH15 amended and supplemented a number of articles of Enterprise Law No. 59/2020/QH14 issued on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Nhon Trach 2 Petrochemical Power Joint Stock Company, amended and issued for the 14th time;
- Pursuant to the Operational Regulations of the Board of Supervisors, amended and promulgated for the 2nd time;
- Pursuant to the 2025 management evaluation report and 2026 activity plan of the Company's Board of Directors; the report on 2025 business results, assessment of operational management, and the 2026 business plan by the Company's Director;
- Pursuant to the 2025 financial statements audited by Deloitte Vietnam Co., Ltd., released on February 25, 2026.

I. Appraisal of the Company's 2025 Business Results Report

The Board of Supervisors has conducted the appraisal and agrees with the performance results stated in the Company's 2025 business results report.

Under the impact of difficulties in the energy sector, challenges specific to the energy sector, and the global crisis caused by ongoing wars, the world economy and Vietnam's economy were significantly affected. The electricity demand growth rate in 2025 is not expected to be high, coupled with difficulties due to rising gas prices, declining supply, and increased competition from solar power projects and other renewable energy sources.

However, thanks to the strong determination of the Company's leadership from the beginning of 2025, the unity and effort of all employees, and the consistent implementation of solutions — including bidding strategies on the electricity market, financial and cost management, technical and operational management, assurance of material and maintenance service supply, and cost-saving initiatives in production — the Company managed to overcome these challenges.

The implementation results of the 2025 business targets assigned are as follows:

Indicators	Actual 2024	Plan 2025	Actual 2025	Actual 2025 vs Plan (%)	Plan vs 2024 Actual (%)
1	2	3	4	5=4/3 %	6=4/2 %
1. Electricity output (mil. KWh)	2,742.6	3,467.5	3,117.6	89.9%	113.7%
2. Total revenue & other income (VND billion)	6,116.8	8,211.5	8,132.8	99.0%	133.0%
3. Total cost (VND billion)	6,012.9	7,901.7	6,864.9	86.9%	114.2%
4. Profit before tax (VND billion)	103.9	309.7	1,267.9	409.4%	1,220.3 %
5. Profit after tax (VND billion)	82.9	278.7	1,130.3	405.6%	1,363.4 %
6. Payment to State Budget (VND billion)	153.2	181.2	207.4	114.5%	135.3%

- Electricity output reached 3,117.6 billion kWh, equivalent to 99.0% of the 2025 target.
- Total revenue and other income amounted to VND 8,132.8 billion, equivalent to 96.5% of the 2025 target.
- Total costs incurred were VND 6,864.9 billion, equivalent to 86.9 % of the 2025 target.
- Profit before tax reached VND 1,267.9 billion, equivalent to 409.4% of the 2025 target.
- Profit after tax was VND 1,130.3 billion, fulfilling 405.6% of the 2025 target. The growth rate of profit after tax is lower than that of profit before tax because the corporate income tax (CIT) payable in 2025 has increased, resulted from taxable income derived from financial and other non-operating income, which is subject to the standard 20% CIT rate. This is the last year the company enjoyed preferential corporate income tax rates. From 2026 onwards, all of the company's production and business activities will be subject to the standard CIT of 20%.

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- Financial operating revenue in 2025 was projected to be 170.5% compared to 2024
- Payment to the State Budget amounted to VND 207.42 billion, equivalent to 114.5% of the 2025 target.
- The Company repaid working capital loans on time, with no overdue debt incurred.
- The company has flexibly utilized financial cash flow from loan agreements under credit lines signed with commercial banks and cash flow from electricity sales, contributing to increased financial operating income in 2025.
- The remaining dividend for 2023 was paid at a rate of 8% on par value, e to 230.3 billion VND; the dividend for 2024 was paid at a rate of 7% on par value, equivalent to 201.5 billion VND. equivalent
- The Company successfully negotiated financial obligations related to the take-or-pay commitment under the signed GSA with PV Gas for 2024 and subsequent years, and signed Supplement No. 12 on February 27, 2025.
- Successfully negotiated with EVN/EPTC regarding forest environmental service fees from 2019 to the present, signed Appendix No. 17 of the long-term Power Purchase Agreement (PPA), and recorded revenue in fiscal year 2025.
- Successfully negotiated with EVN/EPTC regarding exchange rate differences from 2019 to 2021, recording revenue in 2025 at 100% for 2019 and 2020, and recording 21.6% for 2021.

The Company was honored with the following awards in 2025:

- Ranked among the Top 50 outstanding enterprises out of 500 largest enterprises in Vietnam in 2025.
- Ranked among the Top 10 National Brand Golden Star Award in 2025.
- Ranked among the Top 100 most Sustainable enterprises in Vietnam.
- Recognized as “Enterprise for labors” in 2025.
- NT2 complied Information Disclosure Standards in 2025

II Appraisal of Management and Executive Performance Reports

1. Appraisal of the 2025 Management Assessment Report of the Board of Directors

Based on the Board of Directors' 2025 management performance review report and the 2026 work plan, the Board of Supervisors conducted an appraisal and provides the following evaluations:

- In 2025, the operations of the Board of Directors consistently complied with the provisions of the Law, the Company’s Charter, and were carried out prudently with a

high level of responsibility. The Board effectively implemented the Resolutions of the General Meeting of Shareholders and adhered to all relevant legal regulations.

- The Company's Board of Directors successfully held the 2025 Annual General Meeting of Shareholders on May 28, 2025, held four regular Board of Directors meetings, and conducted 45 written consultations with Board members in 2025. In its corporate management activities, the Board of Directors issued 13 resolutions, 56 decisions, and other directives regarding the Company's management and operational activities.

- During 2025, the Board of Directors continued to operate with prudence and efficiency, closely coordinating with the Director and the Board of Management to provide direction and timely solutions for arising issues in the Company's business operations.

- The Resolutions, Decisions, and other directives of the Board of Directors were issued in accordance with proper procedures, within the authorized scope, and in line with the current legal framework and the Company's Charter.

- The Board's governance activities in 2025 positively supported and created favorable conditions for the Director and the Board of Management to fulfill the profit targets for business operations as assigned by the 2025. NT2 has successfully negotiated obligations related to the take-or-pay commitment under the signed GSA with PV Gas regarding on gas off-take obligations for 2024 and subsequent years. The company has successfully negotiated with EVN/EPTC regarding an addendum of the long-term power purchase agreement with EVN regarding the forest environmental service fee arising from 2019, as stipulated in the 2018 Forestry Law. The company has successfully negotiated with EVN/EPTC regarding forest environmental service fees from 2019 to the present, and recorded revenue in fiscal year 2025.

2. Appraisal of the 2025 Executive Performance Report of the Director

Based on the 2025 executive performance report of the Director, the Board of Supervisors provides the following evaluation:

- The Director and the Board of Management fully and promptly implemented the contents of the Resolutions of the Annual General Meeting of Shareholders, as well as the Resolutions and Decisions of the Board of Directors. They have successfully achieved the 2025 production and business targets, especially the profit target.

- The completion of minor inspection in 2025, starting from August 31, 2025, was two days ahead of schedule, bringing the generating units into operation sooner and resulting in highly cost-effective bidding.

- The company has successfully negotiated on gas off-take obligations with PVGAS, signed Appendix No. 12 of the gas sales agreement (GSA); completed negotiations and signed Appendix No. 17 of the electricity sales contract with EVN regarding the forest environmental service fee arising from 2019, as stipulated in the 2018 Forestry Law; completed negotiations and prepared payment documents to exchange rate differences from 2019 to 2021, contributing to the 2025 business results; proactively developed business management and operation plans, effectively utilizing the management capacity of the Company's organizational structure and management team.

- The Director and the Board of Management coordinated closely, proactively, and actively in managing the Company's production and business operations, fulfilling the assigned profit targets, maintaining continuous production, ensuring stable employment, and improving income for employees.

- The Director and the Board of Management regularly organized conferences and workshops to seek solutions for achieving the Company's business targets and continuously issued directives to adjust operations and promptly address existing problems and difficulties arising during production and business activities.

- The Director and the Board of Management demonstrated the highest level of determination and effort in managing business operations, successfully completing and exceeding the assigned targets for profit and payment to the State Budget as approved by the 2025 Annual General Meeting of Shareholders.

3. Appraisal of the 2025 Audited Financial Statements

The Company's financial statements were audited by Deloitte Vietnam Co., Ltd., in accordance with the Resolution of the General Meeting of Shareholders and the decision of the Board of Directors approving the selected audit firm for the 2025 financial statements.

The audited financial statements fairly and reasonably reflect, in all material respects, the Company's financial position, business performance, and cash flows for the fiscal year ended December 31, 2025.

The Board of Supervisors conducted an appraisal of the statements' truthfulness, legality, and compliance with Vietnamese accounting principles and standards applied in the recognition, preparation, and presentation of financial data. The Board agrees with the figures presented in the audited financial statements and provides the following analysis and evaluation.

3.1 Summary of Key Balance Sheet Indicators

Assets and liabilities and owner's equity of the Company

Summary of the main items in the financial statements as of December 31, 2025:

Indicators	Unit	As of 01/01/2025	As of 31/12/ 2025	Increase/ (Decrease)	% Change
1.1 Short-term Assets	VND billion	5,773.8	8,033.4	2,259.6	39.1%
- Cash & Short-term Investments	VND billion	2,330.4	3,779.8	1,449.4	62.2%
- Short-term Receivables	VND billion	2,988.6	3,894.8	906.2	30.3%
- Inventories	VND billion	332.6	354.1	21.5	6.5%
1.2 Long-term Asset	VND billion	2,924.0	1,239.9	-1,684.1	-57.6%
1. Total Assets (1 = 1.1 + 1.2)	VND billion	8,697.8	9,273.3	575.5	6.6%
2.1 Liabilities	VND billion	4,508.8	4,413.9	-94.9	-2.1%
- Short-term Liabilities	VND billion	4,508.8	4,413.9	-94.9	-2.1%
2.2 Owner's Equity	VND billion	4,189.0	4,859.4	670.4	16.0%
2. (2=2.1+2.2) / Total liabilities and owner's equity (2 =2.1+ 2.2)	VND billion	8,697.8	9,273.3	575.5	6.6%

Key Reasons for Changes in Total Assets

As of December 31, 2025, total assets increased by VND 575.5 billion, equivalent to a 6.6% rise compared to January 1, 2025, mainly due to the following reasons:

- The increase in short-term assets by VND 2,259.6 billion, equivalent to a 39.1% increase, is due to an increase in short-term cash and financial investments of VND 1,449.4 billion, equivalent to a 62.2% increase, mainly due to an increase in short-term deposits from 3-9 months; and an increase in short-term accounts receivable from customers of VND 906.2 billion due to increased sales volume, increased revenue in 2025, and the recognition of accounts receivable for exchange rate differences from 2019 to 2021, and an increase in accounts receivable for forest environmental service fees from 2019 to 2025; inventory increased by VND 21.5 billion, a 6.46% increase, due to some procurement packages for materials in 2025 with delivery dates at the end of 2025, which increased inventory.

- Long-term assets decreased by VND 1,684.1 billion, equivalent to a 57.6% reduction, due to a decrease in advance gas payments incurred in 2023, which were deducted from actual gas payments received in 2025 as per Appendix No. 12 of the GSA signed on February 27, 2025; a decrease in long-term assets due to depreciation of fixed assets; and the allocation of overhaul costs incurred at the 100,000 EOH mark.

Key Reasons for Changes in Total liabilities and owner's equity

- As of December 31, 2025, total liabilities and owner's equity decreased by VND 575.5 billion, equivalent to a 6.6% rise compared to January 1, 2025, primarily due to the following reasons:

- Total short-term liabilities decreased by VND 94.9 billion, equivalent to a 2.1% reduction, mainly due to a decrease in the amount payable to PVGas in the form of pre-received gas debt under the gas off-take obligation in 2023, as per Appendix No. 12 supplementing the GSA signed on February 27, 2025. Short-term borrowings increased by VND 765.9 billion because the company used its working capital loan limit with preferential interest rates to pay for gas and electricity sales, which were then used for short-term investments with better interest rates to increase financial income.

- Shareholders' equity increased by VND 670.4 billion, equivalent to 16.0% increase, due to the recognition of after-tax profit generated in 2025 amounting to VND 1,130.3 billion. A decrease was also attributed to the allocation of VND 28.1 billion for reward and welfare funds, and the payment of dividends totaling VND 431.81 billion as per the resolutions of the 2023 and 2024 Annual General Meetings of Shareholders.

2. Evaluation of Capital Preservation, Cash Flow Generation, and Solvency Indicators

+ Owner's Equity Preservation:

The 2025 business performance recorded a profit before tax (PBT) of VND 1,267.9 billion, exceeding the target set by the Resolution of the 2024 Annual General Meeting of Shareholders. The Owner's Equity preservation ratio (H) as of December 31, 2024, was $H = 1.00$, indicating that the Company fulfilled its capital preservation target for owner's equity during the 2024 fiscal year.

The 2025 business results recorded a profit before tax (PBT) of VND 1,267.9 billion; profit after-tax of VND 1,130.3 billion; and accumulated undistributed profit after-tax as of December 31, 2025, of VND 1,755.0 billion. The equity preservation ratio as of December 31, 2025, is $H = 1.16$, indicating that the Company has excellently achieved the target of preserving and developing its equity capital in the 2025 fiscal year.

+ *Cash Flow Generation:*

The 2025 business results recorded profit before tax of VND 1,267.9 billion and profit after- tax of VND 1,130.3 billion, demonstrating improved cash flow generation. Capital recovery in 2025 was more effective than in previous years, with the company settling all outstanding gas sales contracts, resulting in increased cash flow from business operations compared to the same period in 2024. During the period, the company increased short-term borrowings within the signed credit limit at reasonable interest rates to cover fuel costs and production expenses, further increasing financial cash flow. Simultaneously, increased short-term financial investment cash flow from recovered electricity sales contributed to increased investment cash flow, further boosting profits from financial activities.

+ *Solvency*

As of December 31, 2025, the Company's short-term assets exceeded short-term liabilities by VND 3.619,5 billion, indicating its ability to meet short-term debt obligations. The solvency indicators at this point showed improvement, with a current ratio of 1.28, a quick ratio of 1.74. These figures demonstrate the company's strong solvency as of December 31, 2025, ensuring sufficient financial resources to meet its debt obligations when they fall due.

3. Financial Performance Indicators as of December 31, 2025

No.	Indicator Description	Value
I	Indicators of Financial Independence	
1	Return on Equity (ROE) - Profit after tax / Owner's equity ratio	24.98%
2	Profit after tax / Charter capital	39.26%
3	Return on Assets (ROA) - Profit after tax / Total Assets	12.58%
4	Profit after tax / Net Revenue	14.20%
5	Gross profit margin / Net revenue	15.68%
6	Basic earnings per share - EPS (VND/share)	3.892
II	Operating Efficiency	
1	Total Asset turnover (Revenue/ Average total assets)	0.89
2	Fixed asset turnover	6.81
3	Average collection period (days/ accounts receivable turnover)	104
4	Short-term assets / Total assets	0.87
5	Accounts payable turnover	3.41
6	Average payment period (days / accounts payable turnover)	107
7	Fixed capital utilization efficiency (Revenue/ Average long-term assets)	3.82
III	Capital Structure Ratios	

1	Total debt / Total Assets	0.48
2	The financing capacity (Owner's equity/Total capital)	0.52
3	Debt to Equity Ratio	0.91
4	Debt ratio (short-term and long-term)/Owner's equity	0.36
5	Capital preservation ratio	1.16
IV	Liquidity Ratios	
1	Cash ratio	0.01
2	Current ratio	1.82
3	Quick ratio	1.74

WORK PLAN OF THE BOARD OF SUPERVISORS FOR 2026

1. SCOPE OF SUPERVISORY ACTIVITIES

- To conduct supervision of the Board of Directors and the Director in the management and operation of the Company's business activities in accordance with the Law on Enterprises and the Company's Charter.

- To review the reasonableness, legality, accuracy, and prudence in business management and operations; and to assess the consistency, systemization, and appropriateness of accounting, statistics, and financial reporting.

- To appraise the completeness, legality, and accuracy of the Company's business performance reports, annual and semi-annual financial statements, and the management evaluation reports submitted by the Board of Directors; and to present such appraisal reports at the Annual General Meeting of Shareholders. To review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders, and to provide recommendations on contracts or transactions that require such approval.

- To examine, inspect, and evaluate the effectiveness and efficiency of the Company's internal control system, internal audit function, risk management, and early warning mechanisms.

- To examine the accounting books, accounting records, and other documents of the Company, as well as the management and operation practices. To oversee the Company's financial situation and monitor the legal compliance of members of the Board of Directors, the Director, and other executives in the management and administration of the Company.

- To attend and participate in discussions at Board of Directors' meetings; to propose to the Board of Directors or the General Meeting of Shareholders any amendments, supplements, or improvements to the organizational structure, management, supervision, and business operations of the Company.

2- DETAILED SUPERVISION PLAN FOR 2025

No.	Supervisory Activities	Timeline
1	Coordinate with members of the Board of Supervisors to prepare the 2025 activity report and the 2026 work plan, and submit them for approval at the 2025 Annual General Meeting of Shareholders (AGM).	Q1/2026
2	Coordinate with members of the Board of Supervisors to submit to the 2026 Annual General Meeting of Shareholders: the 2025 activity report, the 2026 work plan and assigned duties; the appraisal report on the Board of Directors' management performance in 2025; the appraisal report on the Director's business performance in 2025 and plan in 2026; the appraisal report on the audited financial statements for 2025; and a proposal for approval by the General Meeting of Shareholders of a shortlist of qualified independent audit firms to conduct the review of the semi-annual financial statements and the audit of the annual financial statements for 2026.	Q1/2026
3	Appraise the final settlement of the 2025 salary fund and the 2026 salary fund plan submitted to the controlling shareholder.	Q1/2026
4	Regularly inspect and supervise compliance with laws, the Law on Enterprises, and the Company's Charter. Supervise the implementation of Resolutions, Decisions, Regulations, and Directives issued by the Board of Directors related to Company operations and management.	Throughout the year
5	Monitor the implementation of the 2025 Resolution of the Annual General Meeting of Shareholders and the Resolutions of the Board of Directors; supervise the Company's financial and accounting activities, risk management activities, management of receivables and payables, and cash flow; assess financial performance, solvency, capital utilization and preservation, as well as the achievement of production and business objectives.	Throughout the year
6	Supervise the development and application of technical and economic norms, and the implementation of measures to reduce management and operating costs in accordance with the Board of Directors' decisions.	Throughout the year
7	Monitor the implementation of corporate restructuring activities and investment divestment (if any) as approved by the General Meeting of Shareholders or the Board of Directors.	Throughout the year

8	Supervise the selection of contractors and the management of economic contracts for the procurement or disposal of assets, materials, equipment, and services related to routine operations and scheduled maintenance.	Throughout the year
9	Monitor the implementation of payroll, social insurance and health insurance contributions, employee recruitment and training as planned in the approved production and business plan. Supervise the allocation, establishment, and use of bonus, welfare, and management reward funds.	Throughout the year
10	Appraise the Company's quarterly financial statements; review the semi-annual and annual financial statements for 2026 after independent audit.	Quarterly / Semi-annual / Annual
11	Review and assess the effectiveness of the Company's internal control system, internal audit, risk management, and early warning systems. Make recommendations for improvement.	Throughout the year
12	Coordinate with government authorities and inspection or audit delegations to supervise the Company's governance and operational practices. Monitor the Company's implementation of, and responses to, recommendations made by regulatory bodies	As required/ Throughout the year
13	Prepare quarterly supervision reports and other reports upon request by the Board of Directors or shareholders.	Quarterly / Upon request
14	Monitor scheduled or ad hoc physical inventories of assets. Supervise the liquidation or sale of assets, materials, and scrap recovered from maintenance activities or asset replacements.	Per inventory plan / Board Resolution
15	Carry out any other supervisory activities as required by shareholders, controlling shareholders, the General Meeting of Shareholders, or as prescribed by law.	Throughout the year / Upon request