



**HUA NA HYDROPOWER JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Nghe An, March 24, 2025

REPORT

Assessment of independent members of the BOD on the BOD's activities in 2024

To: General Meeting of Shareholders of Hoa Na Hydropower Joint Stock
Company

Independent members of the Board of Directors (BOD) evaluate the operations of the BOD of Hoa Na Hydropower Joint Stock Company in 2024 as follows:

- The BOD has governed the Company with a sense of responsibility and transparency, strictly complying with regulations for public companies. BOD meetings have been conducted in a timely manner and in accordance with the procedures specified in the Charter and Internal regulations on corporate governance. The meeting agenda has been fully and carefully discussed and evaluated by the BOD members to come up with orientations and solutions that bring the highest benefits to the Company.

- Issues related to business strategy, investment and management system development are regularly reviewed and evaluated by the BOD in periodic and thematic meetings.

- The BOD's decisions at meetings are approved by the BOD on the principle of majority with fully prepared meeting minutes signed by the BOD members attending the meeting.

1. Organizational structure:

In 2024, the BOD had a total of 05 members, including 01 independent member. All BOD members fully and actively participated in planning, compliance controlling and debating, ensuring standard corporate governance practices.

2. Operation mechanism:

- In 2024, the BOD organized 04 quarterly meetings, 02 thematic meetings and collected written opinions from BOD members. BOD meetings have been conducted with a specific schedule, full materials in line with Company's Charter and the law. The meeting agenda was discussed, debated and evaluated fully and carefully by BOD members.



- Issues related to strategy, business plan, finance, investment in corporate culture and development of management systems in the Company are all discussed and controlled strictly between the BOD and the Board of Management (BOM).

- The supplementation and adjustment of the production and business plan in 2024 are independently researched, scientifically based and debated between the BOD and BOM.

3. Results of governance and supervision:

Overall, the BOD has performed its role in implementing the plans, guidelines and orientations set out by the General Meeting of Shareholders of the Company.

- The BOD has complied with the regulations on corporate governance, conducted periodic and extraordinary meetings in order to promptly direct and issue Resolutions/Decisions in accordance with the actual situation.

- The BOD has properly performed its roles and responsibilities in directing, supporting and supervising the BOM to implement the contents approved by the General Meeting of Shareholders and the BOD, ensuring compliance with the law, and harmonizing the interests of the Company and shareholders at the same time.

- BOD members hold positions in the BOM and regularly attend periodic and extraordinary meetings of the Company organized by the BOM. Important decisions of the BOD are analyzed, debated and consulted by BOD members/Chairman to ensure the interests of the Company.

- BOD members proactively identify their roles and responsibilities of supporting the BOM and share experiences, discuss with the BOM on the Company's governance.

4. Conclusion:

- The BOD has fully performed the function of representing the owners in supervising the Company's operation, orienting appropriately and directing in a timely manner to ensure the effective use of resources to achieve the targets assigned by the General Meeting of Shareholders in line with the law and the Company's Charter.

- In addition to performing the function of managing and supervising the executive job of the BOM, the BOD has closely coordinated with the BOM to find solutions to overcome difficulties in production and business and investment in 2024.

In 2024, although it is a year of many difficulties in production and business and investment, with a high sense of responsibility, solidarity, and cooperation in

performing tasks honestly and carefully, the BOD has implemented drastic solutions in supervising and directing the BOM to implement the Resolutions of the General Meeting of Shareholders, of the BOD to exceed the production and business targets in 2024 and have successfully purchased Nam Non Hydropower Plant with a capacity of 20 MW in Xa Luong commune, Tuong Duong district, Nghe An province to ensure the benefits of the Company and Shareholders.

Sincerely!

Recipient:

- As above;
- Members of the BOD, Supervisory Board;
- BOM;
- Recorded at Admin, BOD

Independent Member of BOD



Vu Van Tam

