# Vietnam Model PPA 2024 – Reformatted

Translated PPA Document

OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 LEGAL DOCUMENTS MINISTRY OF INDUSTRY AND TRADE No. 07/2024/TT-BCT MINISTRY OF INDUSTRY AND TRADE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness Hanoi, April 12, 2024 CIRCULAR Stipulating the method of determining electricity generation prices and electricity purchase and sale contracts 3 Pursuant to the Electricity Law dated December 3, 2004 and the Law amending and supplementing a number of articles of the Electricity Law dated November 20, 2012, Pursuant to Decree No. 96/2022/ND-CP dated November 29, 2022 of the Government stipulating the functions, tasks, powers and organizational structure of the Ministry of Industry and Trade Commerce; Pursuant to Decree No. 137/2013/ND-CP dated October 21, 2013 of the Government detailing the implementation of a number of articles of the Electricity Law and the Law amending and supplementing a number of articles of the Electricity Law; At the request of the Director of the Electricity Regulatory Authority; The Minister of Industry and Trade issues a Circular stipulating the method of determining electricity generation prices and electricity purchase contracts.

Chapter I GENERAL PROVISIONS Article 1. Scope of regulation and subjects of application 1. This Circular stipulates the method of determining electricity generation prices and electricity purchase contracts for various types of power plants. 2. This Circular applies to the following subjects: a) Power plants operating in the territory of the Socialist Republic of Vietnam connected to the national power system; b) Other relevant organizations and individuals. 12 Ccdk: AGN: OFFICIAL Gazette/No. 601 + 602/May 7, 2024 Other costs related to dredging the port channel, infrastructure fees agreed upon by the Seller and the Buyer (if any) (VND).

In case there is no data calculating the cost of dredging the port channel, infrastructure fees in the Base Year, the Seller and the Buyer agree to calculate the total value of this cost at the time of negotiation and slide it to the Base Year at a rate of 2.5%/year (VND);

Average electricity generation for many years at the electricity delivery point between the Seller and the Buyer (kWh) is determined according to the provisions of Point c, Clause 2, Article 5 of this Circular. 2.

Operation and maintenance price according to labor cost in the Base Year FOMC; (VND/kWh) is determined according to the following formula:

In which: TCnc FOMCnc = (VND/kWh) AGN TCn: Total labor costs in the Base Year including salary costs, social insurance costs, health insurance, unemployment insurance and union fees, and other allowances (VND); Total labor costs TCnc in the Base Year are determined based on the total labor costs of the factory and calculated and converted to the Base Year as follows: - In case the salary level applied to calculate the factory&#39;s labor costs is equal to the regional minimum wage of the year in which the electricity price is calculated: The conversion rate to the Base Year is determined according to the regional minimum wage; - In case the total labor cost cannot be determined according to the above case, the method of calculating the total labor cost TCnc of the Base Year shall be applied according to the following formula: In which: TCnc =VDTXD+TB X Knc VĐTxD+TB: Total construction cost and equipment cost are determined based on the total investment specified in Point a, Clause 2, Article 5 of this Circular (VND); OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 13 knc: AGN: The labor cost ratio (%) of the power plant is agreed upon by the Seller and the Buyer and does not exceed the provisions in Appendix I issued with this Circular. For power plants not specified in Appendix I issued with this Circular, it will be agreed upon by the Seller and the Buyer; Average electricity generated over many years at the power delivery point between the Seller and the Buyer and is calculated according to the provisions in Point c, Clause 2, Article 5 of this Circular (kWh). Article 7. Method of determining variable price of thermal power plants Variable price of thermal power plants in Base Year PBB (VND/kWh) is determined according to the following formula: In which: VCB: PBD = VCnc + VCD + VCK + PVC b b Variable price component adjusted according to fluctuations in main fuel cost of the power plant in Base Year, determined according to the method prescribed in Clause 1 of this Article (VND/kWh); VC: Variable price component adjusted according to fluctuations in auxiliary fuel cost of the power plant in Base Year, determined according to the method prescribed in Clause 2 of this Article (VND/kWh); VCK: PVC Variable price component adjusted according to other fluctuations of the power plant in Base Year, determined according to the method prescribed in Clause 3 of this Article (VND/kWh); Price of transporting main fuel for power generation in Base Year, determined according to the method prescribed in Clause 4 of this Article (VND/kWh). 1. The variable price component is adjusted according to the fluctuation of the main fuel cost of the power plant in the Base Year VChlc, determined by the following formula: VCD=HRB×Ppc (VND/kWh) bq b 14 In which: HRDlc \bq· pnlc OFFICIAL Gazette/No. 601 +602/Date 07-

5-2024 The average heat consumption rate of the power plant using the main fuel agreed upon by the Seller and the Buyer shall not be higher than the basic design/technical design corresponding to the total investment used to calculate the electricity price or the parameters of the equipment manufacturer, calculated corresponding to the load level specified in Appendix I issued with this Circular; The main fuel price of the Base Year is calculated by the weighted average of the Fuel Purchase Contracts or agreement documents (excluding value added tax), the unit of calculation is VND/kcal or VND/kJ or VND/BTU. 2. The variable price component adjusted according to the fluctuation of the auxiliary fuel cost of the power plant in the Base Year VC is determined according to the following formula: In which: p HR by: bq Pulp: nlp و VCml = HRmxPm bq b (VND/kWh) The average net fuel consumption rate of the power plant using auxiliary fuel is agreed upon by the Seller and the Buyer (kg/kWh or kcal/kWh or kJ/kWh or BTU/kWh); The auxiliary fuel price in the Base Year includes transportation costs to the plant and other fees as prescribed (excluding value added tax) (VND/kg or VND/kcal or VND/kJ or VND/BTU). 3. The variable price component adjusted according to other fluctuations of the power plant in the Base Year is determined according to the following formula: Vck In which: Cvlp: Cvlp + Ckd +Ck Vck = (VND/kWh) AGN The total annual auxiliary material cost of the power plant is determined according to the volume and unit price of auxiliary materials used for power generation in the Base Year (VND). In case there is no data to calculate the total annual auxiliary material cost in the Base Year, it is allowed to use these cost components at times when there is sufficient data and slide back to the Base Year at a rate of 2.5%/year to calculate the total auxiliary material cost in the Base Year; OFFICIAL Gazette/No. 601 + 602/Date 07-5-2024 15 Ckd: Ck: AGN: Total start-up cost including fuel cost, other start-up costs (VND); The number of allowed starts is agreed upon by the Seller and the Buyer based on the power system demand and operating characteristics of the power plant. In case there is no data to calculate the total start-up cost in the Base Year, it is allowed to calculate the value of this total cost at the time of negotiation and slide to the Base Year at a rate of 2.5%/year; The annual regular maintenance and repair costs include the regular maintenance and repair costs calculated based on the total investment capital for construction and equipment of the power plant, the regular repair cost ratio is agreed upon by the Seller and the Buyer but does not exceed the provisions in Appendix I issued with this Circular; For power plants not specified in Appendix I issued with this Circular, it will be agreed upon by the Seller and the Buyer; The average electricity generated over many years at the power delivery point between the Seller and the Buyer and is calculated according to the provisions in Point c, Clause 2, Article 5 of this Circular (kWh). 4. The main fuel transportation price of the PVC Base Year power plant is determined according to the following formula: In which: HRnlc bq : pv/c v/c PVC=HR5×P/ (VND/kWh) bq The average heat consumption rate of the power plant is determined according to the provisions in Clause 1 of this Article; The main fuel transportation price for power generation in the Base Year (excluding value added tax), the unit of fuel transportation price is VND/kcal or VND/kJ or VND/BTU and is determined as follows: - - For coal-fired thermal power plants: by the weighted average according to the Coal Transportation Contracts or agreements; For natural gas-fired thermal power plants: by the weighted average according to the gas collection, transportation and distribution fees approved by the competent state agency according to the regulations or the Transportation Contract/agreements; 16 - OFFICIAL Gazette/No. 601 + 602/May 7, 2024 For thermal power plants using LNG fuel: by weighted average according to LNG transportation contracts, LNG storage contracts, regasification and gas distribution contracts (if any) approved by competent authorities or agreement documents; - For waste and biomass power plants: The main fuel transportation price for power generation is agreed upon by the Seller and the Buyer according to the actual conditions of the power plant. For fuel purchase and sale contracts where the main fuel price Phi includes the main fuel transportation price, collection, transportation, distribution, storage and regasification fees, the corresponding main fuel transportation price Ph is 0 (zero). Article 8. Method of determining specific connection price 1. Specific connection price (PDT) to recover specific connection costs invested in and constructed by the power plant investor or allocated and agreed upon with the Buyer on the basis of investment capital, interest rate and

The loan during the operation period according to the loan contract, management, operation, maintenance costs and other factors as agreed by the Seller and the Buyer to ensure that the Investor of the power plant recovers the construction, management, operation and maintenance costs according to the provisions of law. The unit that determines this special connection price is VND/kWh or VND/kW or VND/month. 2. After the special connection cost is settled, the Seller and the Buyer shall recalculate the special connection price according to the method prescribed in Clause 1 of this Article. 3. The special connection cost is considered a reasonable and valid cost and is included in the electricity purchase cost in the calculation of the average retail electricity price plan of Vietnam Electricity Group. Article 9. Method of determining electricity generation price and electricity purchase contract for power plants without electricity purchase price mechanism prescribed by the Government, Prime Minister or Ministry of Industry and Trade Based on the principle of determining electricity generation price in this Circular, the Buyer and Seller shall develop electricity generation price plan and electricity purchase contract suitable to the reality of the power plant, report to the Ministry of Industry and Trade for consideration and decision. Article 10. Temporary price During the negotiation process, in case the electricity generation price has not been agreed upon, the Seller and Buyer shall agree on a temporary price, report to the Ministry of Industry and Trade for decision to apply until the official electricity generation price is agreed upon. OFFICIAL Gazette/No. 601 + 602/May 7, 2024 17 Article 11. Method of determining electricity generation price for solar and wind power plants that have signed electricity purchase contracts with Vietnam Electricity Group but do not have official electricity generation price Solar power plants that have signed electricity purchase contracts with Vietnam Electricity Group before January 1, 2021 and wind power plants that have signed electricity purchase contracts with Vietnam Electricity Group before November 1, 2021 but do not meet the conditions for applying electricity purchase prices prescribed in Clause 1 and Clause 3, Article 5 of Decision No. 13/2020/QD-TTg dated April 6, 2020 of the Prime Minister stipulating the mechanism for encouraging and developing solar power in Vietnam and Clause 7, Article 1 of Decision No. 39/2018/QD-TTg dated November 10, 2021 ... 9/2018/QD-TTg of the Prime Minister amending and supplementing a number of articles of Decision No. 37/2011/QD-TTg dated June 26, 2011 of the Prime Minister stipulating the mechanism for encouraging wind power development in Vietnam: 1. The Seller and the Buyer shall, based on the principles for determining the electricity generation price in this Circular, develop a plan for the electricity generation price of the power plant: a) The base year of the power plant negotiating the electricity generation price is the commercial operation year of the power plant; b) For the part of the power plant that does not have an electricity generation price, the electricity generation price is determined based on the input parameters of the entire power plant. 2. The average annual delivered electricity is determined as follows: a) Based on the basic design (or technical design when it cannot be determined based on the basic design) appraised by a competent State agency; b) In case it cannot be determined according to the provisions of Point a of this Clause, the Seller and the Buyer shall agree on the basis of the technical parameters in the basic design dossier or the technical design dossier used in the notification of appraisal results of the competent State agency. In case the annual delivered electricity is determined on the basic design, the Total Investment according to the basic design shall be used. In case the annual delivered electricity is determined on the technical design, the Total Investment according to the corresponding technical design shall be used. 3. The basic year operation and maintenance price of the FOMC power plant is determined as follows: TC FOMCb = (VND/kWh) AGN 18 In which: OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 TC: Total operation and maintenance costs of the power plant are determined according to the following formula: TC=VĐT xk In which: VĐT: k: Investment cost of the power plant (VND); The operating and maintenance cost ratio (%) of the power plant is agreed upon by the Seller and the Buyer but does not exceed the provisions in the Appendix issued with Circular No. 15/2022/TT-BCT dated October 3, 2022 of the Minister of Industry and Trade stipulating the method of developing a transitional power generation price framework for solar and wind power plants. 4. Other parameters for calculating power generation prices are agreed upon by the Seller and the Buyer. Documents for negotiating power purchase contracts refer to Clause 1, Article 19 of this Circular. Section 2 METHOD OF DETERMINING POWER GENERATION PRICES OF COMMERCIALLY OPERATED POWER PLANT Article 12. Method of determining power generation prices for power plants whose Power Purchase Agreements have expired, power plants whose economic life has not ended For power plants (not applicable to

i) The electricity purchase and sale contract has expired but the power plant has not yet reached its economic life. The Seller and the Buyer agree on the electricity generation price applicable for the following years until the end of the economic life, ensuring that the average fixed price does not change compared to the price agreed upon by the Seller and the Buyer. Article 13. Method of determining electricity generation price for power plants that have reached the end of their economic life 1. The fixed price of a power plant that has reached the end of its economic life is determined according to the principle of ensuring that the power plant recovers the costs of electricity production and business activities, the price calculation period is based on the major repair cycle of the main equipment and the agreement on a reasonable profit level. In case there is a document from a competent state agency approving the price calculation period, the approval document from the competent state agency shall apply. OFFICIAL Gazette/No. 601 +602/May 7, 2024 19 2. The variable price of a thermal power plant that has reached the end of its economic life is determined according to the provisions of Article 7 of this Circular. 3. In case a power plant has reached the end of its economic life and has invested in upgrading the power plant, the Seller and the Buyer shall agree and negotiate the price of the power purchase contract of the power plant according to the provisions of Articles 4, 5, 6 and 7 of this Circular and in accordance with the depreciation period of the upgraded main equipment. 4. The contract term of a power plant that has reached the end of its economic life will be agreed upon by the Seller and the Buyer based on the major repair cycle of the main equipment. Article 14. Method of determining electricity generation price for hydropower plants with valid electricity purchase contracts but the electricity generation price has expired or hydropower plants applying the avoidable cost price list but the electricity purchase contract has expired 1. Determined according to the principle of ensuring that the plant recovers investment costs (if any), electricity production and business costs and agrees on a reasonable profit level. 2. The time for calculating electricity generation price is based on the remaining time of the economic life of the plant. 3. The average electricity output is determined based on actual statistical data of the operating years before the time the electricity generation price expires. 4. Operation and maintenance costs are agreed upon by the Seller and the Buyer. 5. The total investment for calculating the electricity generation price is determined based on the remaining value of the asset at the time the electricity generation price expires or the electricity purchase contract expires. Article 15. Method of determining electricity generation price for power plants renegotiated according to final investment capital For power plants renegotiated electricity generation price according to final investment capital as prescribed in Clause 2, Article 28 of this Circular: 1. After determining final investment capital, the Seller shall be responsible for sending to the Buyer documents related to final investment capital. 2. The Seller and the Buyer shall renegotiate electricity price according to the following principles: a) Method of determining the price of the power purchase contract as prescribed in Article 4 of this Circular; 20 20 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 b) Parameters for calculating the price of the power purchase contract as prescribed in Article 4 of this Circular and the input parameters shall be updated at the same time as determining the final investment capital; c) The price of the power purchase contract compared with the electricity generation price frame shall not exceed the electricity generation price frame of the year of approval of the final investment capital; d) The electricity generation price is applied from the date of commercial operation of the power plant, the fixed price each year is implemented according to the provisions of Article 16 of this Circular, no adjustment is made to the fixed price each year of the years before the time the Seller and the Buyer sign the contract to amend and supplement the electricity purchase and sale contract according to the electricity price determined on the basis of the final investment capital; dd) The base year of the plants negotiating the electricity generation price according to the final investment capital is the year of approval of the final investment capital. Section 3 METHOD OF DETERMINING THE PRICE OF THE ELECTRICITY PURCHASE AND SALE CONTRACT BY EACH YEAR OF THE ELECTRICITY PURCHASE AND SALE CONTRACT Article 16. Principles for determining the fixed price each year of the electricity purchase and sale contract 1. The Seller and the Buyer have the right to apply the agreed average fixed price for the years during the contract term. In case the Seller and the Buyer agree to convert the agreed average fixed price into an annual fixed price, the determination of these fixed prices must comply with the principles specified in Clause 2 of this Article. 2. Based on the actual borrowing conditions and financial capacity of the project, the Seller and the Buyer agree to convert the average fixed price of the power plant into an annual fixed price (FC; Fixed price year j) with the condition that the average fixed price does not change compared to the price agreed by the Seller and the Buyer and complies with the principles

as follows: a) The financial discount rate when calculating the fixed price each year is agreed upon by the Seller and the Buyer using the internal financial rate of return (IRR) of the power plant; b) The investor fulfills the obligation to repay loans for investment in the construction of the power plant according to the loan repayment period. OFFICIAL Gazette/No. 601 + 602/May 7, 2024 21 Article 17. Principles for adjusting the annual electricity generation price in the power purchase contract 1. The components of the operation and maintenance price of the power plant are adjusted according to the following principles: a) The components of the operation and maintenance price according to major repair costs and other costs are adjusted according to the average cost sliding rate specified in Appendix I issued with this Circular. The Seller and the Buyer shall study and propose a mechanism for adjusting the components of the operation and maintenance price according to major repair costs and other costs for items originating in foreign currency; b) The component of the operating and maintenance price based on labor costs is adjusted according to fluctuations in the regional minimum wage at the time of payment or according to the CPI index announced by the General Statistics Office, but not exceeding 2.5%/year. 2. Annually, based on the total foreign currency loan, the foreign currency loan repayment plan, actual principal repayment data, the exchange rate agreed upon by the Seller and the Buyer in the electricity generation price plan, the exchange rate implemented in the previous year, the Seller and the Buyer shall calculate and agree on a payment plan for the exchange rate difference. The FED exchange rate difference (VND) is calculated according to the following formula: In which: m: n: Dij: λι λi,b: mn FED = ΣΣ D¡¡ × (λi,j − λi,b) = D(-b) i=1 j=1 Number of foreign currencies in the electricity generation price plan agreed by the Seller and the Buyer (type); Number of principal payments of foreign currency i in the calculation year (times); Actual principal payment of foreign currency j of foreign currency i in the calculation year; i Exchange rate for payment j of foreign currency 1 in the year (.../VND); Basic exchange rate for foreign currency i agreed by the Seller and the Buyer in the electricity generation price plan (.../VND). Article 18. Method of determining the price of the power purchase contract of the power plant at the time of payment The price of the power purchase contract of the power plant at the time of payment for electricity in month t, year j Pcjt (VND/kWh) is determined according to the following formula: PC.j,t = FC; + FOMC + PB j,t BÐ j,t 4 OFFICIAL Gazette/No. 601 + 602/May 7, 2024 3. The content on the method of determining the electricity generation price prescribed in this Circular does not apply to the following subjects: multi-purpose strategic hydropower plants, small hydropower plants applying the avoidable cost price list, independent power plants invested in the form of Build - Operate - Transfer (BOT), power plants and generators providing ancillary services; power plants applying the electricity purchase price mechanism in documents of competent authorities. 4. The content of the Model Power Purchase Agreement specified in Appendix 3 issued with this Circular does not apply to the following subjects: multi-purpose strategic hydropower plants, small hydropower plants applying the avoidable cost tariff, independent power plants invested in the form of BOT, power plants and generators providing ancillary services, power plants applying the electricity purchase price mechanism in documents of competent authorities. The content of the Model Power Purchase Agreement specified in Appendix 3 issued with this Circular does not apply to solar and wind power plants, except for cases participating in the competitive electricity market. 5. Power plants that do not have an electricity purchase price mechanism prescribed by the Government, the Prime Minister or the Ministry of Industry and Trade shall be implemented according to Article 9 of this Circular. Article 2. Interpretation of terms In this Circular, the following terms are construed as follows: 1. The Seller is the Power Generation Unit owning the Power Plant. 2. The buyer is Vietnam Electricity Group (or its representative unit according to the hierarchy and authorization), Northern Power Corporation, Central Power Corporation, Southern Power Corporation, Hanoi Power Corporation, Ho Chi Minh City Power Corporation, large electricity users, other wholesale electricity buyers according to the regulations of the electricity market. 3. The investor is an organization or individual who directly manages and uses capital to carry out investment activities in power plant projects, invests in the construction of power lines and transformer stations to load the capacity of power plants. 4. Connection cost is the investment cost in the construction of power lines and transformer stations from the power plant&#39;s distribution yard to the Connection Point and other costs related to the common line that are allocated (if any). 5. Specific connection cost is the cost (or allocated cost) implemented by the investor to

To build transmission lines and transformer stations from the distribution yard of the Power Plant or a number of power plants to transfer the capacity of a number of power plants to the Connection Point when assigned by a competent State agency to invest in construction. 22 In which: FC;: OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Fixed price in year j is determined according to the provisions of Article 16 of this Circular (VND/kWh); FOMCj,t: P: j,t Operation and maintenance price in month t, year j is determined according to the provisions of Clause 1 of this Article (VND/kWh); Variable price in month t, year j is determined according to Clause 2 of this Article (VND/kWh). 1. Operation and maintenance price in month t, year j is determined by the following formula: FOMC₁ = FOMC + FOMC In which: scl scl j,t FOMC: Operation and maintenance price components according to major repair costs and other costs in year j (VND/kWh); FOMC&quot;: Components of operation and maintenance price based on labor cost in month t, year j (VND/kWh). a) Components of operation and maintenance price based on major repair cost and other costs FOMC is determined according to the following formula: In which: scl FOMC = FOMC x(1+ +i)- FOMCK: Operation and maintenance price based on major repair cost and other costs Base year is determined according to the method prescribed in Clause 1, Article 6 of this Circular; i: 1: Price slippage rate of operation and maintenance price components based on major repair cost and other costs as prescribed in Appendix I issued with this Circular; The serial number of the payment year is calculated from the Base year (for Base year l=1). b) Components of operation and maintenance price based on labor cost in month t, year 1 (FOMC. ) are determined as follows: - In case the salary calculated in the electricity price plan is equal to the regional minimum wage, the operation and maintenance price components Maintenance based on labor costs is determined by the following formula: jt FOMC = FOMC™ nc Lminjt L &#39;min,b In which: OFFICIAL Gazette/No. 601 +602/May 7, 2024 23 FOMCE: Operation and maintenance price based on labor costs The base year is determined according to the method prescribed in Clause 2, Article 6 of this Circular; Lminjit &#39;min,j,t Lminh • Regional minimum wage at the time of payment in month t, year j (VND/month); Regional minimum wage in the base year (VND/month). - In case the total TC labor cost is calculated according to the ratio of investment capital for construction and equipment, the component of the operation and maintenance price based on labor costs is determined according to the following formula (VND/kWh): In which: 1: 1 FOMC=FOMC×[[(1+i₁) i=1 FOMC: Operation and maintenance price According to labor costs in the Base Year, determined according to the method prescribed in Clause 2, Article 6 of this Circular; i₁: The slippage rate of the operating and maintenance price component according to labor costs, determined according to the ratio of the consumer price index (CPI) in year (-1) compared to year (j-2) announced by the General Statistics Office in December of year (j-1) but not exceeding 2.5%/year; The order number of the payment year is calculated from the Base Year (for Base Year l=1, i₁ = 0). BÐ j,t 2. The variable price of the thermal power plant in month t, year j (P. ) (VND/kWh) is determined according to the following formula: In which: VCnc j,t VCIP: j,t VC: PVC j,t : BĐ Р. = j,t VC + VCP+VC+PVC j,t j,t The variable price component is adjusted according to the fluctuation of the main fuel cost of the power plant in month t, year j, is determined according to point a of this clause (VND/kWh); The variable price component adjusted according to fluctuations in the auxiliary fuel cost of the power plant in month t, year j, is determined according to point b of this clause (VND/kWh); The variable price component adjusted according to other fluctuations of the power plant in year j, is determined according to point c of this clause (VND/kWh); The main fuel transportation price of the power plant in month t, year j, is determined according to point d of this clause (VND/kWh). 24 24 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 a) The variable price component adjusted according to fluctuations in the main fuel cost of the power plant in month t, year j VCl is determined according to the following formula: In which: HR nle KHR: KHS: 1: Pnl j,t : nlc j,t VCnc HR xkxPx(1+(1−1)×kµs) j,t = bq HR J,t Average heat consumption rate is determined in Clause 1, Article 7 of this Circular; Adjustment coefficient of average heat consumption rate for actual operating conditions according to cooling water temperature, ambient temperature, humidity, load level agreed by the Seller and the Buyer or according to reality for each operating cycle; Efficiency degradation rate in year j (%); Order of commercial operation year of the plant; Main fuel price for power generation at the time of payment in month t, year j, is calculated by the weighted average of the volume of invoices according to the Fuel Purchase and Sale Contracts during the period agreed by the Seller and the Buyer. b) Variable price component adjusted according to variation

The variable price component adjusted according to fluctuations in the auxiliary fuel cost of the power plant in month t, year j (VC) is determined by the following formula: In which: VCB : KHS: 1: Palp j,t Polp Palp j,t j,t VC = VC¹³× (1+(1−1)×kµs)×· P.nlp The variable price component is adjusted according to fluctuations in the auxiliary fuel cost of the power plant in the base year determined in Clause 2, Article 7 of this Circular; The efficiency degradation rate in year j (%); The order of the year of commercial operation of the plant; The auxiliary fuel price for power generation including transportation costs calculated to the plant at the time of payment in month t, year j; The auxiliary fuel price for power generation in the base year determined in Clause 2, Article 7 of this Circular. c) Variable price component adjusted according to other fluctuations of the power plant in year j VC is determined according to the following formula: VC = VC × (1+(1-1)×kµs)×(1+i)”¯¹ In which: i: OFFICIAL Gazette/No. 601 + 602/Date 07-5-2024 25 VC: Variable price component adjusted according to other fluctuations of the power plant in the Base year is determined in Clause 3, Article 7 of this Circular; KHS: 1: m: Slippage rate of variable price component adjusted according to other fluctuations according to the rate specified in Appendix I issued with this Circular; Efficiency degradation rate in year j (%); Order of commercial operation year of the plant (calculated from the commercial operation date of the Power Plant, the first Commercial Operation Year of the Power Plant is calculated from the Commercial Operation Date of the first unit, l−1); Order number of payment year calculated from the Base year base (for Base year m=1). d) The main fuel transportation price of the power plant in month t, year j PVC (VND/kWh) is determined according to the following formula: In which: nlc bq nlc PVC-HR KRP×(1+(7-1)×kµнS) j,t bq HR j,t HS j,t HRE: Average heat consumption rate determined in Clause 1, Article 7 of this Circular; KHR: KHS: 1: PV/c j,t: Adjustment coefficient of average heat consumption rate for actual operating conditions according to cooling water temperature, ambient temperature, humidity, load level according to operating cycle agreed by the Seller and the Buyer (if any); Efficiency degradation rate in year j (%); Order of commercial operation year of the plant; The main fuel transportation price at the time of payment in month t, year j, is calculated by the weighted average of the volume of invoices according to the Fuel Transportation Contracts and the Inventory Contracts. LNG storage, regasification and gas distribution (if any) (excluding value added tax), as follows: specifically - For coal-fired thermal power plants: by the weighted average according to the Coal Transportation Contracts; - For thermal power plants using natural gas: by the weighted average according to the gas collection, transportation and distribution fees approved by the competent state agency according to regulations; - For thermal power plants using LNG fuel: by the weighted average according to the Transportation Contracts and LNG storage, regasification and gas distribution Contracts (if any) approved by the competent agency according to regulations; 26 26 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 - For waste-to-energy and biomass power plants: The main fuel transportation price for power generation is agreed upon by the Seller and the Buyer according to the actual conditions of the power plant. j,t For fuel purchase and sale contracts that include the main fuel transportation price, the fuel transportation price component The main fuel PH corresponds to 0 (zero). 3. The total start-up cost in month t of the thermal power plant C. dong), is determined by the following formula: Ckdv = S 2 U ΣΣPufs £,s ×D, Σ Pufs ×(Muf. Du.fs +Ckd) s=1\_f=1 u=1 Order of the power plant&#39;s units; Number of power plant&#39;s units; In which: u: U: f: S: S: Pu,f,s: u, f, Fuel type (for main fuel f= 1; auxiliary fuel f=2); Starting state of the unit; Number of starting states of the unit; Number of starts of unit u, using fuel f, in starting state s in the month; Mufs: Mass of coal fuel consumption (kg) for coal-fired thermal power or amount of heat consumption of gas (BTU) for gas turbine for one start-up of unit u, using fuel f, in starting state s; Dufs: Unit price of fuel for one start-up of unit u, using fuel f, in starting state s, calculated in VND/kg for coal fuel and in VND/BTU for gas fuel; Ck: Total other costs for one start-up, calculated in VND. Payment of start-up costs of thermal power plants is made according to electricity market regulations issued by the Ministry of Industry and Trade. For waste-to-energy and biomass power plants, payment of start-up costs is agreed upon by the Seller and the Buyer. Section 4 DOCUMENTS FOR NEGOTIATION OF ELECTRICITY PURCHASE AND SALE CONTRACT Article 19. Documents for negotiation of power purchase and sale contracts between the Parties

n Seller and Buyer 1. Documents proposed for negotiating power purchase contracts for new power plants include but are not limited to the following documents: OFFICIAL Gazette/No. 601 +602/May 7, 2024 27 a) Draft power purchase contract as prescribed in Appendix III issued with this Circular; b) Investment policy approval or Investment policy decision or Investment registration certificate of the project; c) Decision on investment in construction of the project with explanation and appraisal report of the plant investment project by an independent consultant, accompanying documents; d) Decision approving the initial total investment of the project or the adjusted total investment of the project in effect at the time of negotiating the electricity generation price and the main contents of the basic design of the investment project related to the negotiation of the electricity purchase and sale contract, the basic design appraisal report and the document notifying the results of the basic design appraisal, the appraisal of the total investment of the state management agency on construction according to regulations (if any); dd) Agreement on connecting the power plant to the national electricity system with the connection plan of the power plant; e) Loan contract or documents, documents between the Investor and the lenders, plans or actual disbursement of loan sources; g) Contract for supplying fuel to the power plant, clearly stipulating the fuel price for power generation, fuel transportation price, LNG storage price, regasification and gas distribution and other surcharges, fuel delivery point and fuel supply period; h) Documents calculating the power and energy losses of transformers, lines from the step-up transformer to the connection point with the national power system and documents calculating the self-consumed electricity in the power plant; i) Documents calculating the thermal power consumption rate for thermal power plants; k) Electricity selling price plan determined according to the method prescribed in Section 1 and Section 3, Chapter II of this Circular; 1) Other relevant documents. 2. Documents serving the negotiation of electricity purchase and sale contracts of commercially operated power plants include but are not limited to the following documents: a) Draft electricity purchase and sale contract according to the form prescribed in this Circular; b) Existing electricity purchase and sale contract; c) Technical profile of the plant, technical data of SCADA/EMS system, protection and automatic relay system, PQ operating characteristics of generators up to the present time; d) Fuel supply contract for the power plant; 28 OFFICIAL GAZETTE/No. 601 +602/May 7, 2024 d) The electricity selling price plan of the plant is determined according to the provisions in Section 1, Section 2 and Section 3, Chapter II of this Circular; e) Financial statements of the power plant of the most recent years up to the time of negotiating the electricity purchase and sale contract. Chapter III INSPECTION OF ELECTRICITY PURCHASE AND SALE CONTRACT Article 20. Application of the model electricity purchase and sale contract 1. The model electricity purchase and sale contract prescribed in Appendix III issued with this Circular is the basis for the Seller and the Buyer to negotiate and sign. The Seller and the Buyer have the right to negotiate and agree to supplement the terms specifically stipulated in the electricity purchase and sale contract in accordance with the provisions of Vietnamese law. 2. The language of the contract is Vietnamese. The Seller and the Buyer may agree to supplement the contract with the language used in English. Article 21. Checking the power purchase contract The Seller and the Buyer agree and are responsible for reporting to the Electricity Regulatory Authority to check the power purchase contract after completing the negotiation and initialing the power purchase contract. Chapter IV IMPLEMENTATION PROVISIONS Article 22. Responsibilities of the Electricity Regulatory Authority 1. Checking and giving opinions on the power purchase contract and amendments and supplements to the power purchase contract. 2. Guiding and resolving problems arising during the negotiation of the power purchase contract between the Seller and the Buyer. 3. Resolving disputes arising during the implementation of the power purchase contract in cases where the Seller and the Buyer agree to resolve disputes at the Electricity Regulatory Authority. Article 23. Responsibilities of Vietnam Electricity Group Take the lead and coordinate with the Buyer and the Seller to calculate and agree on a payment plan for exchange rate differences in the implementation of the power purchase contract according to the provisions of this Circular. OFFICIAL Gazette/No. 601 + 602/Date 07-5-2024 Article 24. Responsibilities of the Buyer 29 1. Agree and reach an agreement with the Seller on the reallocation of the specific connection costs with the Investors of power plants connected to that line and transformer station and adjust the specific connection price (if any) to ensure that the Seller recovers the costs of construction, management, operation and maintenance of the line and transformer station in accordance with the provisions of law. 2. Negotiate the power purchase contract with the Seller in accordance with the provisions of the Village

g this Circular; be responsible for ensuring the accuracy, reasonableness and validity of the data and documents provided. Agree with the Seller to report to the Electricity Regulatory Authority to check the electricity purchase and sale contract according to regulations. 3. Coordinate with the Seller to calculate and agree on the exchange rate difference in the implementation of the electricity purchase and sale contract according to the provisions of this Circular, and provide it to the Vietnam Electricity Group for consideration of the payment plan. Article 25. Responsibilities of the Seller 1. Agree with the Buyer to negotiate and report to the Electricity Regulatory Authority to check the electricity purchase and sale contract according to regulations; be responsible for ensuring the accuracy, reasonableness and validity of the data and documents provided. 2. Implement the preparation of investment projects for the construction of power lines and transformer stations to load the capacity of a number of power plants when assigned by competent State agencies for investment and construction in accordance with the national electricity development plan and provincial plan (if any). Power lines and transformer stations must ensure the operation and transmission of the entire capacity and electricity output of power plants in the area in accordance with the approved planning. 3. Allow power plants in the national power development planning and approved provincial planning to connect to the power lines and transformer stations assigned for investment to generate electricity to the national power system. 4. Agree and reach an agreement with the investors of power plants on the allocation of specific connection costs and adjustment of specific connection prices (if any) to ensure that the investors recover the costs of construction, management, operation and maintenance of power lines and transformer stations in accordance with the provisions of law. 5. Be responsible for the management, operation and maintenance of power lines and transformer stations assigned for investment and construction in accordance with the provisions of law. 6. Provide full information, be responsible for, ensure the accuracy, reasonableness, and validity of data and documents provided to relevant units and agencies during the negotiation and inspection of electricity purchase and sale contracts. 30 OFFICIAL Gazette/No. 601 +602/May 7, 2024 7. The Seller is responsible for organizing the selection of fuel suppliers, fuel transporters, and signing fuel purchase and sale and transportation contracts in compliance with the provisions of Vietnamese law, ensuring fairness, competition, and transparency. 8. The Seller is responsible for all input parameters for calculating the price of electricity purchase and sale contracts and is responsible for controlling fuel supply and transportation contracts to ensure legal fuel origin, competitive prices, and transparency in accordance with the provisions of law. 9. Coordinate with the Buyer to calculate the exchange rate difference in the implementation of the annual Power Purchase Agreement as prescribed in this Circular, and send it to the Vietnam Electricity Group for consideration of the payment plan. Article 26. Responsibilities of the fuel supplier and transporter 1. For gas fuel a) The domestic natural gas supplier and transporter shall sign GSPA Contracts, Fuel Supply Contracts, and Gas Transportation Contracts (GTA) in accordance with relevant laws. b) The supplier and transporter of imported gas fuel by pipeline and LNG shall supply gas in accordance with relevant laws, specifically: - In case of delivery at the port of export: The imported gas price is the gas price at the gas delivery point at the port of export; - In case of delivery at a gas distribution station or LNG port warehouse in Vietnam, the gas price includes the purchase price of imported gas, LNG and reasonable and valid costs related to import activities (if any) such as import tax, financial costs, insurance, standard profit and other costs related to the import activities of the fuel supplier. 2. For coal fuel, the organization selects a coal transport unit and signs a coal transport contract in accordance with the provisions of Vietnamese law, ensuring fairness, competition and transparency. Article 27. Amendment and supplementation of the electricity purchase and sale contract when there are changes in policies and laws issued by competent state agencies 1. In case there are changes in policies and laws issued by competent state agencies that adversely affect the legitimate interests of the Seller or the Buyer, the Seller and the Buyer have the right to agree and renegotiate the electricity generation price. OFFICIAL Gazette/No. 601 +602/May 7, 2024 31 2. In case there is a conclusion from competent state agencies (inspection and auditing agencies) on the content related to electricity generation prices and electricity purchase contracts, the Seller and the Buyer shall negotiate and renegotiate electricity generation prices and electricity purchase contracts. 3. In case the Seller is assigned to invest in upgrading and renovating power lines and transformer stations according to the planning, the Seller and the Buyer have the right to negotiate and supplement the land price.

u Special connection to ensure that the power plant investor recovers the costs of construction, management, operation and maintenance according to the provisions of law. 4. In case the operating power plants need to invest in renovating and upgrading equipment to meet national technical regulations on the environment, the Seller and the Buyer agree to add these costs to the power generation price of the power plant. The calculation of the power generation price is carried out according to the method of calculating the power generation price agreed upon by the Seller and the Buyer in the signed Power Purchase Agreement, reported to the Ministry of Industry and Trade for consideration. 5. In case the power plants have a project for ash and slag treatment and consumption approved by the competent authority to ensure standards on waste, emissions, and environmental protection, the Seller and the Buyer agree to add these costs to the ash and slag treatment price component as a specific price component for ash and slag treatment and consumption of the power purchase contract, ensuring the following principles: a) The scope of investment and the operating process of ash and slag treatment facilities are approved by the competent authority; b) The selection of units to perform ash and slag treatment of the plant must comply with legal regulations, ensuring competition and transparency; c) The Seller and the Buyer shall make settlement of ash and slag treatment costs according to the actual situation of the previous year. Revenue from the sale of ash and slag of the plant is used to offset ash and slag treatment costs and reduce the power generation price of the Power Plant. Article 28. Transitional provisions 1. For power purchase contracts signed before the effective date of this Circular, the Seller and the Buyer shall continue to perform the signed power purchase contract until the end of the contract term. 2. For power projects that have signed power purchase contracts according to the method prescribed in Circular No. 56/2014/TT-BCT, Circular No. 51/2015/TT-BCT and new power projects started before September 19, 2017, when there is finalized investment capital. OFFICIAL Gazette/No. 601 +602/May 7, 2024 5 6. Connection point is the point specified in the connection agreement between the Investor and the grid management unit in accordance with the provisions of law. 7. Delivered electricity is the entire electricity delivered by the Seller to the Buyer for the purpose of payment for power purchase and sale between the Seller and the Buyer. 8. The power generation unit is an organization or individual that, according to the provisions of Vietnamese law, owns one or more power plants. 9. The power system and electricity market operator is the National Power System Dispatch Center or another name depending on the level of development of the power market. 10. Contracts for storage, regasification and distribution of liquefied natural gas (LNG) are agreements between the power generation unit or fuel trading unit and the unit investing in and managing LNG storage facilities to store, regasify and distribute, and supply gas fuel to power plants, signed in accordance with current regulations, ensuring competitive and transparent prices. 11. Power purchase agreement (PPA) is a contract applicable to the purchase and sale of electricity by each power plant. 12. Gas purchase agreement (GSPA) is a contract between the gas seller and the mine owner to purchase domestically exploited natural gas to supply to the gas buyer, which is a power plant using gas fuel to generate electricity. 13. Fuel purchase and sale contracts are agreements between the Power Generation Unit and the Fuel Trading Unit to supply fuel to the power plant, signed in accordance with current regulations, ensuring the legal origin of fuel, competitive prices, and transparency. 14. Fuel transportation contracts are agreements between the Power Generation Unit or the Fuel Trading Unit and the Fuel Transport Unit to transport fuel to the power plant, signed in accordance with current regulations, ensuring competitive prices, and transparency. 15. The base year is the year in which the Total Investment or the Total Adjusted Investment of the project used to calculate the approved power generation price is used. 16. A new power plant is a power plant that has not signed a power purchase and sale contract for the first time. 17. Net heat consumption rate is the amount of heat consumed to produce one kWh of electricity at the power delivery point (BTU/kWh or kJ/kWh or kCal/kWh). 32 OFFICIAL GAZETTE/No. 601 +602/May 7, 2024 The Seller and the Buyer have the right to request to recalculate the electricity generation price according to the approved final investment capital as prescribed in Article 15 of this Circular. 3. For power plants that have signed a Power Purchase Agreement, the Seller and the Buyer have the right to negotiate and agree to amend the Power Purchase Agreement as prescribed in this Circular. 4. For each stage of the electricity market, the Seller and the Buyer are responsible for amending and supplementing the terms of the Power Purchase Agreement to comply with the regulations of each level of the electricity market. Article 29. Effective date 1.

This Circular takes effect from June 1, 2024 and replaces Circular No. 57/2020/TT-BCT dated December 31, 2020 of the Minister of Industry and Trade stipulating the method of determining electricity generation prices and electricity purchase contracts. 2. Article 2 of Circular No. 31/2022/TT-BCT dated November 8, 2022 of the Minister of Industry and Trade amending and supplementing a number of articles of Circular No. 57/2014/TT-BCT dated December 19, 2014 of the Minister of Industry and Trade stipulating the method and procedures for developing and promulgating electricity generation price frameworks and Circular No. 57/2020/TT-BCT dated December 31, 2020 of the Minister of Industry and Trade stipulating the method of determining electricity generation prices and electricity purchase contracts is annulled. 3. Abolish Circular No. 02/2023/TT-BCT dated January 19, 2023 of the Minister of Industry and Trade abolishing a number of provisions in Circular No. 57/2020/TT-BCT dated December 31, 2020 of the Minister of Industry and Trade stipulating the method of determining electricity generation prices and electricity purchase contracts. 4. During the implementation process, if any problems arise, organizations and individuals are responsible for reporting to the Ministry of Industry and Trade for appropriate supplementation and amendment. KT. MINISTER DEPUTY MINISTER Nguyen Sinh Nhat Tan OFFICIAL Gazette/No. 601 + 602/Date 07-5-2024 Appendix I PARAMETERS USED TO CALCULATE THE PRICE OF ELECTRICITY PURCHASE AND SALE CONTRACT (Issued with Circular No. 07/2024/TT-BCT dated April 12, 2024 of the Minister of Industry and Trade) No. Item Parameters I Economic life 1 Coal-fired thermal power plant 30 years 2 Combined cycle gas turbine plant 25 years 3 Hydropower plant 3.1 Over 20 MW 3.2 From 3 MW to 20 MW 3.3 Under 3 MW 4 Solar power plant 5 Wind power plant 6 Waste-to-energy plant 7 Biomass power plant 40 years 35 years 25 years 20 years 20 years 20 years 20 years II Ratio of operating and maintenance costs of thermal power plants (%) 1 Ratio of major repair costs and other costs (ks.1) 1.1 Coal-fired thermal power plants 1.2 Combined cycle gas turbine plants 1.3 Waste-to-energy plants 2.5% 4.37% 1.4% 2 Ratio of labor costs (knc) 2.1 Coal-fired thermal power plants 1.5% 2.2 Combined cycle gas turbine plants 1.9% 2.3 Waste-to-energy plants 0.7% 33 34 == OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 No. Item Parameters Ratio of operating and maintenance costs of III hydropower plants (%) 1 Ratio of major repair costs and other costs (ks) 1.1 Capacity scale from 150 MW or less 1.2% 1.2 Capacity scale from 151 MW to 300MW 0.9% 1.3 Capacity scale from 301 MW and above 0.6% 2 Labor cost ratio (knc) 2.1 Capacity scale from 150 MW and below 0.8% 2.2 Capacity scale from 151 MW to 300MW 0.5% 3.3 Capacity scale from 301 MW and above 0.3% Average maximum capacity operating hours over many years - Tmax (hours) 1 Coal-fired thermal power plant 6,500 2 Combined cycle gas turbine plant 6,000 V Average efficiency degradation rate during the economic life of a thermal power plant (%) 1 Coal-fired thermal power plant 1.3% 2 Combined cycle gas turbine plant 3% Annual regular maintenance and repair cost ratio VI (%) 1 Coal-fired thermal power plant 0.8% 2 Gas turbine plant Combined cycle 0.8% VII Average cost slippage rate (%/year) 1 Slippage rate of operating and maintenance price components according to major repair costs and other costs 2.5%/year 2 Slippage rate of variable price components according to other fluctuations 2.5%/year VIII Average load level of thermal power plant 85% Unit:. Total Appendix II SAMPLES OF PROJECT FINANCIAL ANALYSIS TABLES (Issued with Circular No. 07/2024/TT-BCT dated April 12, 2024 of the Minister of Industry and Trade) Table 1 - Estimated business results Year N Year N+1 | Year N+2 ... No. Content I Total income 1 Revenue from electricity sales 2 Other benefits obtained from the project (if any) 3 Subsidies (if any) II Total costs 1 Fixed asset depreciation costs 2 Operation and maintenance costs 3 Other costs (if any) 4 Interest expenses III Profit before tax (I)-(II) IV Corporate income tax V Profit after tax (III)-(IV) OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Note: Revenue from electricity sales does not include value added tax, water resource tax, water resource exploitation right fee, forest environmental fee, environmental protection fee for solid waste/industrial wastewater (applicable to thermal power plants) and other taxes and fees (if any). Table 01 is prepared from the year of income generation. 35 Table 2 - Financial accumulation flow and financial indicators Unit: Total Year ... N-1 Year N | Year N+1 ... No. Content I Source 1 Revenue from electricity sales 2 Other benefits obtained from the project (if any) 3 Subsidies (if any) 4 Residual value of fixed assets (calculated in the final year of the project) 5 Working capital recovery value (calculated in the

m at the end of the project) II Use 1 Owner&#39;s capital, loan capital (allocated according to project progress) 2 Other expenses (if any) 3 Loan principal repayment 4 Loan interest expense 5 Corporate income tax III Financial accumulation (I)-(II) IV Discounted financial accumulation V Accumulated discounted financial accumulation 36 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Note: Revenue from electricity generation does not include operation and maintenance components, value added tax, water resource tax, water resource exploitation right fee, forest environmental fees, environmental protection fees for solid waste/industrial wastewater (applicable to thermal power plants) and other non-taxes (if any). Table 02 is prepared from the year of commencement of construction. OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Appendix III MODEL ELECTRICITY PURCHASE AND SALE CONTRACT (Issued together with Circular No. 07/2024/TT-BCT dated April 12, 2024 of the Minister of Industry and Trade) SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness POWER PURCHASE AND SALE CONTRACT OF POWER PLANT Between COMPANY [company name] (SELLER) - and - (company name) (BUYER) CONTRACT NO.: ......./20.../HD-NMĐ-[Power Plant name] (Place name) ..., month .../20..... 37 38 OFFICIAL Gazette/No. 601 + 602/Date 07-05-2024 SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness ELECTRICITY PURCHASE AND SALE CONTRACT Pursuant to the Electricity Law dated December 3, 2004 and the Law amending and supplementing a number of articles of the Electricity Law dated November 20, 2012; Pursuant to the Commercial Law dated June 14, 2005; Pursuant to the Civil Code dated November 24, 2015; Pursuant to Decree No. 137/2013/ND-CP dated October 21, 2013 of the Government detailing the implementation of a number of articles of the Electricity Law and the Law amending and supplementing a number of articles of the Electricity Law; Pursuant to Circular No. ... of the Minister of Industry and Trade regulating the operation of the competitive wholesale electricity market; 1 Pursuant to Circular No. ... of the Minister of Industry and Trade stipulating the method of determining electricity generation prices and electricity purchase and sale contracts; 2 Based on the electricity purchase and sale needs of the Seller and the Buyer, Today, on the date of We include: Seller: ... month year ....... ....... at , Address: Phone: Tax code: Account: Fax: Bank Representative: Position: number authorized by according to the authorization document dated month year 1 The parties amend according to the name of the document in effect at the time of signing the Contract 2 The parties amend according to the name of the document in effect at the time of signing the Contract OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 39 Buyer: (company name) Address: Phone: Tax code: Account: Fax: Bank Representative: Position: number , date authorized by according to the authorization document month year Together agree on the Electricity Purchase and Sale Contract for Power Plant...(Name of the plant) according to the following contents: Article 1. Definitions In this Contract, the following terms are understood as follows: 1. The Seller is the Company (....) owns the Power Plant. 2. The Buyer is (...). 3. The Connection Point is (...). 4. The Power System and Electricity Market Operator is (...). 5. The National Power System is (...). 6. The Main Metering System is (...). 7. The Backup Metering System is (...). 8. The Contract is this Power Purchase Agreement, including the Appendices and subsequent Amendment and Supplemental Contracts. 9. The Fuel Purchase Agreement is an agreement between the Seller and the Fuel Trading Unit to supply fuel to the Power Plant, signed in accordance with current regulations, ensuring legal fuel origin, competitive and transparent prices. 10. The Fuel Transportation Contract is an agreement between the Power Generation Unit or the Fuel Trading Unit and the Fuel Transport Unit to transport fuel to the Power Plant, signed in accordance with current regulations, ensuring competitive and transparent prices. 11. Contracts for storage, regasification and distribution of liquefied natural gas (LNG) fuel are agreements between the Power Generation Unit or fuel trading unit with the LNG storage investment and management unit to store, regasify and distribute, and supply gas fuel to the power plant, signed in accordance with current regulations, ensuring competitive and transparent prices. 12. Dispatch order is an order to command and control the operation mode of the power system in real time. 13. Day is a calendar day. 14. The commercial operation date of the generator is (...). 15. The commercial operation date of the Power Plant is (...). (In the case of a power purchase contract signed with a cluster of plants, the commercial operation date is specified for each Power Plant). 16. The Power Plant is (...). 17. Technical regulations and standards of the electricity industry are (...) 18. Connection equipment is power transmission lines, measuring and control equipment systems, protective relays, switching equipment, communication systems

g telecommunications and synchronous construction works for connecting the Power Plant to the connection point. 19. The competitive electricity market regulations are regulations on the operation of the competitive electricity market at levels decided by competent state agencies. [The parties have the right to negotiate and agree to amend and supplement the terms in accordance with Vietnamese law] Article 2. Contract validity and term 1. Contract validity The Contract shall take effect from the date of official signing by authorized representatives of the Seller and the Buyer, unless otherwise agreed by the parties. 2. Contract term Except for the case of extension or early termination of the Contract, the contract term shall be calculated from the effective date of the Contract until the end of [...] years from the date of commercial operation of the Power Plant. [The parties have the right to negotiate and agree to amend and supplement the terms in accordance with Vietnamese law] Article 3. Electricity purchase and sale 1. Contract price: According to Appendix V of the Contract. 2. Contract output: According to Appendix V of the Contract. OFFICIAL Gazette/No. 601 +602/May 7, 2024 41 3. Electricity payment: Every month, the Buyer is obliged to pay the Seller the amounts as prescribed in Appendix V of the Contract. The Seller and the Buyer agree to make payments arising from dispute resolution as prescribed in Article 8 of the Contract. (For power plants with fuel consumption, the Seller and the Buyer have the right to negotiate and agree to supplement the contents accordingly). [The parties have the right to negotiate and agree to amend and supplement the terms in accordance with Vietnamese law] Article 4. Commitment to implementation The Seller and the Buyer commit as follows: 1. Each party is legally established to operate under Vietnamese law and has full authority to participate in signing and implementing the Contract, has full capacity to conduct business, own assets and perform obligations in the Contract. 2. The signing and performance of the Contract by a party does not violate the provisions of the charter of that party&#39;s enterprise, does not violate the provisions of the law and decisions, judgments of the court to which that party is the subject of application or other contracts, agreements to which that party is a party. 3. The signing and performance of the Contract by the parties is carried out in accordance with the conditions and contents of the Electricity Operation License granted by the competent authority and the provisions of relevant laws. 4. The Seller and the Buyer are not the subjects of the lawsuit in a court or commercial arbitration or a competent state agency, the result of which may significantly change the financial capacity or the ability to perform the obligations of the parties under the Contract, or may affect the value and validity of the Contract. 5. The Seller and the Buyer commit to properly perform the obligations and contents stipulated in the Contract. [The parties have the right to negotiate and agree to amend and supplement the terms in accordance with Vietnamese Law] Article 5. Obligations of the Seller before the date of commercial operation 1. Requirements for types of licenses and approval documents a) The Seller is obliged to carry out the prescribed procedures to be granted the necessary types of licenses and approval documents from the competent authority for the process 6 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 18. The total investment is the total construction investment cost of the project determined in accordance with the provisions of current law, in accordance with the basic design and other contents of the Construction Investment Feasibility Study Report. 19. The adjusted total investment is the total investment adjusted in accordance with the provisions of the law on construction in effect at the time of negotiating the power generation price. 20. The settled investment capital is all legal costs incurred during the investment process to put the project into operation. Legal costs are costs incurred within the scope of the project, approved design, and estimate; the construction contract has been signed in accordance with the provisions of law; including adjustments and supplements approved in accordance with regulations and within the authority. The settled investment capital must be within the total investment limit approved (or adjusted) in accordance with the provisions of law. Chapter II METHOD OF DETERMINING ELECTRICITY GENERATION PRICE Section 1 METHOD OF DETERMINING ELECTRICITY GENERATION PRICE FOR NEW POWER PLANT Article 3. Principles of determining electricity generation price 1. The electricity generation price of a power plant is established on the basis of: a) Reasonable and valid expenses of the Investor during the entire economic life of the project; b) The financial internal rate of return (IRR) does not exceed 12%. 2. The power generation price of the power plant, including the following components: a) Power purchase contract price: Agreed upon by the Seller and the Buyer

and constructed according to the method prescribed in Article 4 of this Circular; b) Special connection price (if any): To be agreed upon by the Seller and the Buyer and determined according to the method prescribed in Article 8 of this Circular. 3. The electricity generation price does not include value added tax, water resource tax, water resource exploitation right fee, forest environmental service fee, environmental protection fee for solid waste and industrial wastewater (applicable to thermal power plants) and other taxes, fees, and other cash receipts as prescribed by competent state management agencies (except for taxes and fees already calculated in the electricity generation price plan). 42 OFFICIAL Gazette/No. 601 +602/Date 07-05-2024 construction and operation of the Power Plant; commitment to comply with and maintain the conditions of validity of such licenses as prescribed by law during the term of the Contract; b) Within (...) days after the commercial operation date of the generator and the Power Plant, the Seller is obliged to provide the Buyer with valid copies of the documents specified in Section II, Appendix VII of the Contract. 2. Report on project implementation milestones a) The Seller commits to ensuring the project implementation milestones in Section I, Appendix VII of the Contract; b) Before the first (...) day of each quarter, the Seller is obliged to prepare and send to the Buyer a report on the construction progress of the Power Plant with valid copies of relevant documents to demonstrate the project implementation progress, evaluate the progress compared to previous commitments and propose solutions to ensure the project implementation milestones. 3. Connection, testing and operation 4. Commercial operation date [The parties have the right to negotiate and agree to amend and supplement the terms in accordance with Vietnamese Law] Article 6. Responsibility for connection and metering system 1. Responsibility for connection The Seller is responsible for:... a) Agreeing, investing, managing and operating equipment for connection, transmission and delivery of electricity to the Buyer to the electricity delivery point according to the Electricity Transmission System Regulations issued by the Ministry of Industry and Trade, relevant technical regulations and standards of the electricity industry; b) Agreeing, investing, installing, managing, operating and maintaining equipment belonging to the data collection and transmission system, the protection relay system and automatic control of the Power Plant to connect with the SCADA/EMS system between the Power Plant and the Power System Operator and the electricity market to serve the operation of the Power Plant in the electricity market. OFFICIAL Gazette/No. 601 + 602/May 7, 2024 2. Metering system 43 a) The Seller is responsible for investing, installing, managing, operating, maintaining and periodically inspecting the equipment of the main metering system and the backup metering system in accordance with the Electricity Metering Regulations issued by the Ministry of Industry and Trade. The inspection and verification of metering equipment or the confirmation of the accuracy of metering equipment must be performed by a competent or authorized organization. The metering equipment must be sealed and lead-sealed after inspection; b) If necessary, a party has the right to request additional inspection or irregular inspection of the metering equipment and system. The Seller is responsible for organizing the inspection and verification upon receiving a request from the Buyer. In case the error of the metering equipment is inspected and irregularly inspected outside the allowable limit, the Seller must pay the cost of the irregular inspection and verification. In case the error of the metering equipment is checked and inspected abnormally within the allowable limit, the inspection cost shall be paid by the requesting party; c) The Seller is obliged to send the Buyer the inspection report or inspection report with the legally guaranteed error result of the metering equipment. The Seller is obliged to notify the Buyer in advance of the inspection and inspection of the metering system. The Buyer is responsible for sending a person to witness the inspection, inspection, unsealing, sealing and lead clamping of the meter; d) In case the metering equipment has a large error beyond the allowable limit according to the Electricity Metering Regulations issued by the Ministry of Industry and Trade, the Seller is responsible for calibrating or replacing the metering equipment. In case one party believes that the metering equipment is damaged or not working, that party must immediately notify the other party, the Seller is obliged to inspect and repair/replace; dd) Electricity output is determined according to the electricity delivery method in Appendix II of the Contract. In case the main metering system has a problem or the inspection results show that the main metering system has an error level higher than the prescribed accuracy level (positive error), the electricity output bought and sold between the Seller and the Buyer during the time the main metering system has a problem or

The error exceeding the prescribed error is calculated/corrected based on the measurement results of the Backup Metering System that reaches the allowable accuracy level as a basis for determining the electricity output for settlement with the rule of converting the error of the backup device to the same allowable error prescribed by the main metering device through the method of converting the error of the device or the error of the system. In case the backup metering system also has a problem or the inspection results show that the backup metering system has an error exceeding the allowable level, the amount of electricity bought and sold between the Seller and the Buyer is determined as follows: (i) In case the main metering system is operating but has an error level higher than the prescribed accuracy level (positive error), the amount of electricity bought and sold between the Seller and the Buyer is determined by the measurement results of the main metering system converted to the corresponding electricity value with an error level of 0% based on the largest error of the metering equipment that does not meet the accuracy level provided by the testing unit with the agreed minutes or according to the agreement of the relevant parties; (ii) In case the main metering system fails to operate, the Seller and the Buyer shall, based on the incident status and actual errors of the metering systems based on the minutes of the inspection unit and the data recognized by the Seller and the Buyer, agree on the calculation method and determine the power output that needs to be corrected during the inaccurate metering period. If there is no agreement on the method and the results of the purchased and sold power output that needs to be corrected, the Seller and the Buyer shall be responsible for carrying out the dispute resolution procedure in Article 13 of the Contract. (iii) The time for calculating the electricity to be recovered/refunded shall be calculated from the time of detecting the error exceeding the correct level to the time of replacing the metering equipment. If the above time cannot be determined, the time for calculating the electricity to be recovered/refunded shall be calculated from the 3 months immediately preceding the delivery and the month of inspection to the time of replacing the metering equipment. d) In case the metering equipment is burned or damaged, the Seller is obliged to replace or repair it in the shortest time possible so that the metering equipment meets technical requirements and returns to normal operation. The repaired or replaced equipment must be inspected according to regulations before use. [The parties have the right to negotiate and agree to amend and supplement the terms in accordance with Vietnamese Law] Article 7. Dispatching and operation of the Power Plant 1. The Seller is responsible for complying with the regulations on dispatching and operating the Power Plant in the national power system according to the Regulations on the power transmission system, the Regulations on the competitive electricity market and the National Power System Dispatching Procedure issued by the Ministry of Industry and Trade, the Technical Regulations and Standards of the electricity industry and other relevant documents. The Seller is obliged to maintain and operate the units of the Power Plant according to the technical specifications in Appendix I and Appendix III of the Contract. OFFICIAL Gazette/No. 601 +602/May 7, 2024 45 2. The Seller is obliged to install, operate and maintain the equipment to synchronize the Power Plant with the national power system. The Seller is responsible for complying with the Power Transmission System Regulations issued by the Ministry of Industry and Trade, the Technical Standards and Regulations of the electricity industry and other relevant regulations when synchronizing the Power Plant with the national power system. 3. In case the method of operating the national power system threatens to cause incidents to the main equipment of the Power Plant, causing injury or damage to people and equipment, the Seller has the right to separate the generators from the national power system. [The parties have the right to negotiate and agree to amend and supplement the terms in accordance with Vietnamese law] Article 8. Invoicing and payment 1. Invoicing and payment of electricity bills Payment invoices are made in accordance with the law on invoices. 2. Disputes in payment a) In case of disagreement with part or all of the amount stated in the payment invoice, the Buyer must notify in writing before the payment due date about the amount stated in the invoice and the reason for disagreement. The Buyer is obliged to pay the entire amount not in dispute before or on the payment due date; b) Within (...) days from the date of receipt of the notice about the disputed amount, the Seller must send a written response to the Buyer. In case the Seller and the Buyer do not agree on the disputed amount, one of the Seller and the Buyer has the right to implement the dispute resolution provisions in Article 13 of the Contract. In case the dispute arises from the information in the

payment statement of the Power System Operator and the Electricity Market, the parties must apply the regulations on dispute resolution in the electricity market stipulated in the Regulations on the Competitive Electricity Market issued by the Ministry of Industry and Trade; c) In case a party does not have a written notice of dispute regarding the payment amount within (...) days from the date of invoice issuance, that party is considered to have waived the right to complain about the amount payable in the issued invoice. [The parties have the right to negotiate and agree to amend and supplement the terms in accordance with Vietnamese Law] 46 OFFICIAL Gazette/No. 601 + 602/May 7, 2024 3. Determination of interest Interest is calculated for: a) Monthly electricity bill that is late when due; b) Amount payable according to the dispute resolution decision stipulated in Article 13 of the Contract; c) Adjusted amount of electricity bill that must be paid monthly. [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] 4. Set-off [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] Article 9. Events affecting the performance of the Contract and applicable sanctions 1. Events affecting the performance of the Contract by the Buyer a) Events related to the dissolution or bankruptcy of the Seller include: due debts; (i) The Seller is dissolved (except when the dissolution is for the purpose of merger or consolidation); (ii) The Seller is unable to pay the debts (iv) The Seller transfers or merges the entire company with the creditor or merges for the benefit of the creditor; sale. (v) The Seller has a court decision to open bankruptcy proceedings against the Party b) The Seller seriously violates its obligations under the Contract and this violation is not remedied within 90 days from the date of the Buyer&#39;s notice of such violation; c) The Seller&#39;s operations are suspended by a decision of a competent authority. 2. Events affecting the Seller&#39;s performance of the Contract a) Events related to the Buyer&#39;s dissolution or bankruptcy include: (i) The Buyer is dissolved (except when the dissolution is for the purpose of merger or consolidation); (ii) The Buyer is unable to pay its debts due; (ii) The Buyer transfers or merges the entire company with the creditor or merges for the benefit of the creditor; (iv) The Buyer has a court decision to open bankruptcy proceedings against the Buyer. OFFICIAL Gazette/No. 601 + 602/May 7, 2024 47 b) The Buyer seriously violates its obligations under the Contract and this violation is not remedied within 90 days from the date of notification by the Seller of such violation; c) The Buyer is suspended from operations according to the decision of a competent authority. 3. Applicable sanctions a) In case of an event affecting the performance of the Contract by one party, the affected party has the right to apply the sanctions specified in Article 10 of the Contract against the party causing the impact; b) The sanctions applied in this Contract are not mutually exclusive and do not affect the implementation of other sanctions. [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] Article 10. Termination of the Contract 1. Termination of the Contract by agreement The parties have the right to agree in writing to terminate the Contract before the term. For power plants participating in the competitive electricity market, in accordance with the electricity market design, the parties have the right to agree to terminate the contract before the deadline according to the document of the state agency to sign the electricity purchase and sale contract according to the new regulations. 2. Unilateral termination of the Contract a) In case an event occurs affecting the implementation of the Contract as prescribed in Point a and Point c, Clause 1; Point a and Point c, Clause 2, Article 9 of the Contract and this event lasts and affects one party in the Contract, the affected party has the right to unilaterally terminate the Contract after 90 days from the date of sending notice to the other party; b) In case a force majeure event occurs for one party and this event lasts for 180 days or more, the other party has the right to unilaterally terminate the Contract after 30 days from the date of sending notice; c) In case an event occurs that affects the performance of the Contract by one party as prescribed in Point b Clause 1 and Point b Clause 2 Article 9 of the Contract, the affected party has the right to unilaterally terminate the Contract after 30 days from the date of sending the notice. [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] 48 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Article 11. Compensation for damages 1. The breaching party is responsible for compensation for damages.

Damages caused by the breach to the aggrieved Party for losses, damages or expenses that the aggrieved Party must bear in the process of exercising its rights and obligations under the Contract. The calculation of the value of damages shall be implemented in accordance with the provisions of the Civil Code. 2. In case of a claim for compensation, the compensated party shall immediately notify in writing the compensating party to determine the nature of the event for which compensation is requested. The delay of the compensated party in sending the notice shall not affect the compensating party&#39;s obligation to compensate, except in cases where the compensating party actually suffers damage due to the delay in notification by the compensated party. [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] Article 12. Cases of exemption from liability for breaches 1. The breaching party shall be exempted from liability in the following cases: a) A case of exemption from liability as agreed by the parties occurs; b) A breach by one party is entirely due to the fault of the other party; c) A breach by one party is due to the implementation of a decision of a competent state management agency that the parties could not have known about at the time of entering into the contract; d) A force majeure event occurs. Force majeure is an unavoidable event or situation beyond the control of a party that prevents or delays the performance of part or all of that party&#39;s obligations under the Contract despite the implementation of reasonable measures, including but not limited to the following events or situations: i) A decision by a court or competent authority that adversely affects a party&#39;s ability to perform its obligations under the Contract; ii) Events caused by natural disasters such as fire, explosion, drought, flood, volcanic eruption, earthquake, landslide, high tide, storm, tornado, hurricane or similar events; iii) Riots, demonstrations, riots, insurrections, acts of war whether war is declared or not, acts of resistance, terrorism, sabotage, embargoes, blockades, quarantines or similar events; iv) The power plant or the Seller&#39;s assets are nationalized, deprived of ownership or confiscated by decision of a competent state agency; OFFICIAL Gazette/No. 601 +602/May 7, 2024 49 49 v) The Seller is not granted the necessary permits or approvals by the competent authorities even though the Seller has complied with the obligations prescribed by law related to the issuance of such permits or approvals. 2. Notice and confirmation of exemption from liability a) The party in breach of contract must immediately notify the other party in writing of the exemption from liability and the possible consequences; b) When the case of exemption from liability ends, the party in breach of contract must immediately notify the other party; if the party in breach fails to notify or does not notify the other party in a timely manner, it must compensate for damages; c) The party in breach has the obligation to prove to the aggrieved party about its exemption from liability. 3. Exemption from liability due to force majeure, refusal to perform the contract in case of force majeure a) The party in breach of contract due to force majeure is responsible for regularly providing reports to the other party on the process of implementing measures to overcome the force majeure event or other information as reasonably requested by the other party to prove the invocation of the force majeure event; notify the other party of the end of the force majeure event within 48 hours from the end, except in case of loss of contact information; b) The party affected by a force majeure event shall only be exempted from liability for non-performance or delay in performance of obligations under the Contract caused by the force majeure event after having given notice and taken remedial measures as prescribed in Point a of this Clause; c) In case of force majeure, if a party is prevented from performing its obligations under the Contract for a period of 180 days or more, one of the Seller and the Buyer shall have the right to unilaterally terminate the Contract as prescribed in Point b Clause 2 Article 10 of the Contract. [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] Article 13. Dispute resolution 1. In the event of a dispute between the parties to the Contract, the disputing party must notify the other party in writing of the content of the dispute. The parties are responsible for negotiating to resolve the dispute within 60 days from the date of notification by the party raising the dispute.

For disputes over payment of expenses, the parties shall have the responsibility to discuss within 15 days. The parties have the right to agree in writing to extend the discussion period to resolve the dispute. 2. In case the Seller and the Buyer cannot resolve the dispute through negotiation within the time limit specified in Clause 1 of this Article, the Seller and the Buyer shall agree to transfer the dispute to [...] or another dispute resolution agency mutually selected by the Seller and the Buyer for resolution or by one of the Seller and the Buyer to initiate a lawsuit in accordance with relevant laws. [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] Article 14. Restructuring the electricity industry and transferring rights and obligations 1. Restructuring the electricity industry and transferring rights and obligations at the Buyer The Seller and the Buyer agree to accept the case where the Buyer may have to reorganize, restructure or dissolve or gradually eliminate the function of purchasing electricity to implement the plan to transform the operating model of the electricity industry in the competitive electricity market levels according to the roadmap approved by the Prime Minister or later replacement documents. When a competent state agency has a decision on reorganization, restructuring or dissolution, the Buyer has the right to transfer all or part of its rights and obligations under the Contract without the Seller&#39;s approval to one or more successor units decided by the competent state agency and these units are responsible for implementing the legal rights and obligations of the Buyer in accordance with the provisions of law. The Seller shall have written consent to any transfer or delegation of the Buyer&#39;s rights and obligations under this Contract. 2. Transfer of the Seller&#39;s rights and obligations The Seller shall only be entitled to transfer its rights and obligations under the Contract to one or more successors with the prior written consent of the Buyer. The Buyer&#39;s written consent shall not unreasonably withhold the Seller&#39;s performance of such transfer or delegation, except that the Seller may, without the Buyer&#39;s consent, delegate or assign some or all of the Seller&#39;s rights and obligations under the Contract in connection with the financing or other financial arrangements for the Power Plant. This Contract shall continue in effect for the benefit and performance of the obligations of the Seller&#39;s successors or assigns or transferees. OFFICIAL Gazette/No. 601 +602/May 7, 2024 3. Transitional phase of the competitive electricity market 51 During the term of the Contract, in case the competitive wholesale electricity market is replaced by another type of market decided by a competent state agency, if necessary, the parties shall have the obligation to negotiate to amend or replace this Contract in accordance with the new electricity market structure, provided that the electricity generation price of the Contract for the parties remains unchanged. [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] Article 15. Record keeping and information provision 1. Record keeping The parties shall have the obligation to keep records, data, documents or information necessary to verify the accuracy of invoices, prices or calculations under the Contract or to verify that the parties have complied with the contents of the Contract. 2. Provision of information Each party shall be responsible for providing the other party with data, documents or other necessary documents to a reasonable extent to verify the accuracy of payment invoices, price calculations or calculations under the Contract or to verify that the parties have complied with the contents of the Contract. [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] Article 16. Other costs Each party shall be responsible for paying taxes and fees or paying its debts arising from the performance of the Contract. The Seller and the Buyer agree that this Contract does not include electricity transmission costs, electricity distribution costs or other similar costs and each party shall be responsible for paying such costs in accordance with the provisions of law. [The parties have the right to negotiate and agree to amend and supplement the terms in accordance with Vietnamese Law] Article 17. Authorized representatives and information exchange 1. Authorized representatives The authorized representatives of the Seller and the Buyer in the Contract are: OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 4. Price of the electricity purchase and sale contract to compare with the electricity generation price frame Base year: 7 a) Price of the purchase and sale contract

The price of the Base Year electricity shall not exceed the Base Year electricity generation price frame of the power plant issued by the Minister of Industry and Trade, in which the power purchase contract price of the power plant to be compared with the Base Year electricity generation price frame is calculated based on the cost components corresponding to the cost components of the calculation of the power generation price frame; b) In case the Base Year of the power plant does not have a power generation price frame, the power purchase contract price of the power plant is calculated and converted based on the corresponding cost components to be compared with the power generation price frame of the most recent year of that type of power plant. Article 4. Method of determining the price of the power purchase contract in the Base Year of the power plant The price of the power purchase contract in the Base Year Pc (VND/kWh) is determined according to the following formula: Pc = PCD + P³Ð 1. PCĐ (VND/kWh) is the fixed price in the Base Year, determined according to the following formula: PCD = FC + FOMCb In which: FC: Average fixed price determined according to the provisions of Article 5 of this Circular (VND/kWh); FOMC: Fixed operation and maintenance price in the Base Year determined according to the provisions of Article 6 of this Circular (VND/kWh). 2. PBĐ (VND/kWh) is the variable price in the Base Year. a) For thermal power plants, PBD is determined according to the following formula: In which: VCB : PBD = VC + VCP+VC + PVC &#39;b b b The variable price component is adjusted according to the fluctuation of the main fuel cost of the power plant in the Base Year, determined according to the method prescribed in Clause 1, Article 7 of this Circular (VND/kWh); 52 Seller: OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Buyer: 2. Information exchange a) Notices, invoices or other necessary information exchanges during the performance of the Contract must be made in writing, clearly stating the date of creation and the relevance to the Contract. In case of sending by fax, the original must be sent later by postal service with prepaid postage. Notices, invoices or other communications must be sent to the following addresses: Seller: Buyer: b) Notices, invoices or other communications sent in the forms specified in Point a of this Clause shall be deemed to have been delivered and received at the time of: (i) Upon delivery, in the case of hand delivery; (ii) Upon signing for the registered letter, in the case of sending by registered letter; (iii) At the time of actual receipt of the fax, in the case of transmission by fax, provided that the sender has received confirmation of error-free transmission; (iv) At the time of the agency&#39;s letter confirming the arrival of the document, in the case of sending by regular mail. [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] Article 18. Information confidentiality Each party is obliged to keep confidential the information and documents provided by the other party under the Contract and not to disclose, publicize or use such documents and information for purposes other than the purpose of performing its obligations under the Contract, except in the following cases: 1. Disclosure or use of information and documents as prescribed by law. 2. Documents and information required to be provided to competent authorities. OFFICIAL Gazette/No. 601 +602/May 7, 2024 53 3. Such documents and information have been publicly disclosed not by the parties to the Contract. [The parties have the right to negotiate and agree to amend and supplement the terms in accordance with Vietnamese Law] Article 19. Applicable law and language of the electricity purchase and sale contract The interpretation and implementation of this Contract shall be carried out in accordance with the provisions of Vietnamese law. The language of the contract shall be Vietnamese. The Seller and the Buyer may agree to supplement the contract with the language used in English. Article 20. Other agreements 1. Amendments and supplements to the Contract Any amendments and supplements to the Contract must be agreed upon and agreed upon by the parties in writing. 2. Complete Contract This Contract is the final complete agreement between the participating parties and replaces the contents discussed, information, and correspondence exchanged before the signing of the Contract. 3. Third parties This Contract is only for the benefit of the Seller and the Buyer and does not create rights or obligations for third parties. 4. No Joint Venture This Contract does not constitute a joint venture or association between the parties or impose any legal obligations or liabilities of a joint venture or association nature on either the Seller or the Buyer. Neither party shall have the authority to enter into a contract or to act as an agent or representative on behalf of the other party to perform any obligations to the other party. 5. Waiver of Rights A waiver of a party&#39;s rights under the Contract must be in writing and signed by an authorized representative of that party. Failure or delay in exercising a right by a party

The parties under this Contract shall not be construed as a waiver of those rights. .... 54 OFFICIAL Gazette/No. 601 +602/May 7, 2024 6. Performance of remaining obligations The cancellation, termination or expiration of the Contract shall not terminate the performance of the remaining obligations of the parties under the Contract. 7. Independence of the contents of the Contract In case a part of the content of the Contract is not in accordance with the provisions of law or is invalid according to the decision of a competent state agency, the other contents of the Contract shall remain valid if the remaining part fully reflects the content without being related to the invalid part. [The parties have the right to negotiate and agree to amend and supplement the provisions in accordance with Vietnamese Law] The Contract is made in 09 copies of equal value, each party keeps 04 copies. The Buyer is responsible for sending 01 (one) copy to the Electricity Regulatory Authority./. REPRESENTATIVE OF THE BUYER (Title) (Stamp and signature) (Full name) REPRESENTATIVE OF THE SELLER (Title) (Stamp and signature) (Full name) OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Appendix I MAIN PARAMETERS OF THE POWER PLANT (Attached to Contract No. ... dated ... month ... year ...) Including descriptions, diagrams and technical specifications of the Power Plant 55 (Main parameters of the Power Plant will be re-calibrated after signing the contract for purchasing the main equipment of the Power Plant.) 56 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Appendix II MEASUREMENT AND DATA COLLECTION SYSTEM (Attached to Contract No. ... dated ... month ... year ...) I. INSTALLATION LOCATION AND FUNCTIONS OF THE METERING SYSTEM 1. Installation location of the metering system: 2. The features of the metering system must comply with the provisions of the Circular regulating electricity metering issued by the Ministry of Industry and Trade. II. TECHNICAL REQUIREMENTS OF THE METERING SYSTEM Technical requirements of the metering equipment, technical requirements of the metering circuit, lead sealing measures and requirements for the meter data collection and reading system must comply with the Electricity Metering Regulations issued by the Ministry of Industry and Trade. III. METERING LOCATION The Seller and the Buyer agree to use the current metering locations of the Power Plant as follows: Main metering location: Backup metering location 1: Backup metering location 2: Metering location serving the operation and reconciliation of electricity market data: IV. METHOD OF DETERMINING THE VOLUME OF ELECTRICITY DELIVERED AND RECEIVED 1. The amount of electricity delivered and received a) The amount of electricity the Seller pays to the Seller in the payment month is calculated according to the formula: AG: AG= The amount of electricity the Buyer pays to the Seller in the payment month, (kWh). b) The amount of electricity the Seller receives from the national power system in the payment month is calculated according to the formula: AN= In which: AN: The amount of electricity received from the grid of the measurement points in the month (kWh). 2. During the competitive electricity market period, the method of monthly electricity delivery and receipt must comply with the regulations on electricity measurement in the competitive electricity market issued by the Ministry of Industry and Trade. OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Appendix III AGREEMENT ON OPERATIONAL CHARACTERISTICS (Attached to Contract No. ... dated ... month ... year ...) 57 58 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Appendix IV AGREEMENT ON SCADA/EMS, COMMUNICATIONS, PROTECTION AND AUTOMATIC RELAY SYSTEM (Attached to Contract No. ... dated ... month ... year ...) OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Appendix V ELECTRICITY PURCHASE AND SALE PRICE, ELECTRICITY PAYMENT (Attached to Contract No. ... dated ... month ... year ...) I. GENERATION PRICE ELECTRICITY 1. Price of electricity purchase contract 59 The price of electricity purchase contract of the Power Plant at the time of payment of electricity bill in month t, year j Pcjt is determined according to the following formula: In which: FC₁: FOMC.j..: BÐ P : j,t Pcit = FC + FOMC +P C,j,t Fixed price in year j (VND/kWh); j,t BÐ j,t Operation and maintenance price in month t, year j (VND/kWh); Variable price in month t, year j (VND/kWh). BÐ For hydroelectric, wind power, solar power plants, P is 0 (zero). 1.1. Fixed price: j,t Average fixed price (excluding value added tax) is ... (VND/kWh); Fixed price each year FC; (VND/kWh) from the date of commercial operation to the end of the economic life of the power plant (excluding value added tax) applies according to the following table: Year 1 2 3 4 ... Fixed price (VND/kWh) 1.2. Operation and maintenance price: Operation and maintenance price in month t, year j is determined according to the following formula: FOMC j,t = FOMC scl + FOMC C In which: nc FOMCŞc. Operation and maintenance price components based on major repair costs and other costs in year j (VND/kWh); FOMCC: Operation and maintenance price components based on labor costs in month t, year j (VND/kWh). 60 OFFICIAL Gazette/NO. 601 + 602/Date 07-5-2024 a) Operation and maintenance price components based on major repair costs and other costs in year j FOMCŞd (VND/kWh) is determined according to the formula

as follows: In which: FOMC scl i: 1: FOMC scl = FOMC scl × (1 + i)l-1 Components of operating and maintenance prices based on major repair costs and other costs The base year is ... (VND/kWh); The slippage rate of operating and maintenance price components based on major repair costs and other costs as prescribed in this Circular; The payment year serial number is calculated from the base year (for base year 1). b) Components of operating and maintenance prices based on labor costs in month t, year 1 FOMC] (VND/kWh) are determined according to the following formula: - In case the salary calculated in the electricity price plan is equal to the regional minimum wage, then: In which: = j,t FOMC FOMCDC × Lminjit L &#39;min,b FOMCö : Components of operating and maintenance prices based on labor costs in the base year are ... (VND/kWh); Regional minimum wage at the time of payment in month t, year j (VND/month); Lmin,j,t • Lminb : Regional minimum wage in the base year is... (VND/month). - In case the total TCnc labor cost is calculated according to the ratio of construction and equipment investment capital, the operation and maintenance price component based on labor cost is determined according to the following formula (VND/kWh): In which: FOMCHC: L FOMCE = FOMC™ ×П(1+i₁) j,t 1=1 Operation and maintenance price component based on labor cost in the base year (VND/kWh); OFFICIAL Gazette/No. 601 +602/May 7, 2024 61 11: 1: The inflation rate of the operating and maintenance price component according to labor costs is determined according to the consumer price index (CPI) ratio of year (-1) compared to year (j-2) announced by the General Statistics Office in December of year (j-1) but does not exceed 2.5%/year; The payment year serial number is calculated from the base year (for base year l=1, i₁=0). 1.3. Variable price: Variable price in month t, year j P. (VND/kWh) is determined according to the following formula: In which: j,t Р. j,t = j,t VC+VC+VC+PVC + VCD + VCK +PVC j,t j,t j,t VC : Variable price component adjusted according to fluctuations in main fuel cost of power plant in month t, year j (VND/kWh); VC: Variable price component adjusted according to fluctuations in auxiliary fuel cost of power plant in month t, year j (VND/kWh); VC : PVC j,t Variable price component adjusted according to other fluctuations of power plant in year j (VND/kWh); Main fuel transportation price of power plant in month t, year j (VND/kWh). a) Variable price component adjusted according to fluctuations in main fuel costs: Variable price component adjusted according to fluctuations in main fuel costs of power plant in month t, year j VC (VND/kWh) is determined according to the following formula: In which: nlc HRp : Ple j,t bq nlc bq j,t VC k = HRKR P×(1+(1−1)×kµs) J,t Average heat consumption rate (HHV) is ............. kcal/kWh or kJ/kWh or BTU/kWh.; is the main fuel price of the payment period calculated by the weighted average of the volume of invoices according to the Fuel Purchase and Sale Contracts in [...] the most recent month (excluding value added tax); 8 VCNP : VCK: PVC OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Variable price components adjusted according to fluctuations in auxiliary fuel costs of the power plant in the Base Year, determined according to the method prescribed in Clause 2, Article 7 of this Circular (VND/kWh); Variable price components adjusted according to other fluctuations of the power plant in the Base Year, determined according to the method prescribed in Clause 3, Article 7 of this Circular (VND/kWh); Main fuel transportation price for power generation in the Base Year, determined according to the method prescribed in Clause 4, Article 7 of this Circular (VND/kWh). b) For hydropower, solar power, and wind power plants: PB is 0 (zero). 3. Costs of testing, trial run, and acceptance of the power plant: Payment of costs of testing, trial run, and acceptance arising before the commercial operation date shall be agreed upon by the Seller and the Buyer to ensure that they are not counted in duplicate in the approved Total Investment of the project. Article 5. Method of determining the average fixed price of the power plant 1. The average fixed price of the power plant (FC) is determined based on the financial analysis of the project according to Forms 1 and 2 specified in Appendix II issued with this Circular. Input parameters for establishing the average fixed price of the power plant (FC) are determined according to the provisions of Clause 2 of this Article. 2. Main input parameters used in calculating the average fixed price of the power plant (FC): a) Investment cost: Investment cost is determined on the basis of the Total Investment (or Adjusted Total Investment, Settlement Investment Capital) in effect at the time of negotiating the power generation price used to calculate the power generation price, including all costs under the Seller&#39;s investment responsibility up to the Auction Point.

The connection cost of a power plant includes the following items: power plant; infrastructure, wharf for the power plant, LNG import port warehouse (for power plants using LNG fuel), other related costs and costs allocated to the project (if any); The item on Specific Connection Costs used to calculate the specific price is implemented according to the provisions of Article 8 of this Circular. 62 KHR: KHS: 1: OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 In case the fuel purchase contract cannot separate the fuel transportation price, the main fuel price of the payment period includes the main fuel transportation price. The coefficient of adjustment of the average heat loss rate for actual operating conditions according to the cooling water temperature, ambient temperature, humidity, load level agreed by the Seller and the Buyer or according to the actual for each operating cycle; Efficiency degradation rate in year j (%); Order of commercial operation year, rounded up to five years from the time of commercial operation of the entire plant. b) Variable price component adjusted according to fluctuations in auxiliary fuel costs: Variable price component adjusted according to fluctuations in auxiliary fuel costs of the power plant in month t, year j VC (VND/kWh) is determined according to the following formula: In which: VCalp KHS: 1: Palp J,t Pulp : b j,t - j,t VC = VCP × (1+ (1 − 1) × kµs) × Palp j,t Palp b HS Variable price component adjusted according to fluctuations in auxiliary fuel costs of the power plant Base year is ... (VND/kWh); Efficiency degradation rate in year j (%); Order of commercial operation year, rounded up to five years from the time of commercial operation of the entire plant; The auxiliary fuel price for power generation including transportation fee to the factory at the time of payment in month t, year j is ... (VND/kg); The auxiliary fuel price for power generation in the Base Year is ... (VND/kg). c) Variable price components adjusted according to other fluctuations: Variable price components adjusted according to other fluctuations of the power plant in year j VC (VND/kWh) are determined according to the following formula: VC = VC × (1+(-1)×k µs)× (1+i)”-1 HS OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 63 In which: VC: Variable price components adjusted according to other fluctuations of the power plant in the Base year is ... (VND/kWh); KHS: 1: m: i: Efficiency degradation rate in year j (%); Order of commercial operation year of the plant (calculated from the commercial operation date of the Power Plant, the first Commercial Operation Year of the Power Plant is calculated from the Commercial Operation Date of the first unit to the end of the first Commercial Operation Year of the Power Plant, l−1); Order number of payment year calculated from the Base year (for the Base year m=1); The sliding rate of the variable price component is adjusted according to other fluctuations according to the provisions of this Circular. d) Main fuel transportation price: j,t Main fuel transportation price of the power plant in month t, year j PVC (VND/kWh) is determined according to the following formula: In which: j,t bq j,t =HRxKHR nckup P xPvc × (1+(1-1)xkμs) HS HRV KHR: nh: Average heat loss rate (HHV) is kJ/kWh or BTU/kWh. kcal/kWh or Average heat loss rate adjustment coefficient for actual operating conditions according to cooling water temperature, ambient temperature, humidity, load level agreed by the Seller and the Buyer or according to reality for each operating cycle; kus: Efficiency degradation rate in year j (%); 1: Order of the year of commercial operation of the plant; P: Main fuel transportation price at the time of payment in month 1, year j, calculated by the weighted average of the invoices according to the Fuel Transportation Contracts and the LNG Storage, Regasification and Gas Distribution Contracts (if any) (excluding VAT), the fuel transportation price is calculated in VND/kcal or VND/kJ or VND/BTU; 64 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 In case the Fuel Purchase and Sale Contract cannot separate the transportation price component and the LNG Storage, Regasification and Gas Distribution price component, the main fuel price will include the main fuel transportation price. In that case, the main fuel transportation price is equal to (zero). In case in the payment month, the factory does not import main fuel, the main fuel transportation price is equal to the main fuel transportation price of [...] the most recent month in which main fuel was imported; The Seller is responsible for organizing the selection of fuel suppliers, fuel transport units and signing fuel purchase and sale and transportation contracts in compliance with the provisions of law. Vietnamese law, ensuring fairness, competition, transparency. 2. Specific price: The specific connection price of PDT (excluding VAT) is ... VND/kWh or VND/kW or VND/month. The price of ash and slag treatment of PTX (excluding VAT) is ...

ng/kWh. II. CONTRACTUAL ELECTRICITY OUTPUT 1. The average annual electricity output [at the power delivery point of the plant] according to the Power Plant&#39;s Contract term is [...] (tr.kWh). 2. The annual and monthly Contract output is confirmed by the Seller and the Buyer according to the Competitive Electricity Market Regulations. III. PAYMENT OF ELECTRICITY UNDER THE CONTRACT III.1. Stage before the commercial operation date For the cost of testing and acceptance before the commercial operation of the power plant: The Seller and the Buyer shall agree according to the instructions in Article 4 of this Circular. III.2. Phase after the commercial operation date 1. When the Power Plant has not participated in the competitive electricity market or indirectly participated in the competitive electricity market or has participated in the competitive electricity market but has a period of stopping participating in the electricity market according to the decision of the competent authority or market intervention: OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 The electricity payment (Ru) of the Power Plant is specifically calculated as follows: In which: = tt R₁t Rt × (1+ VAT) R: Electricity payment for month t, year j, excluding VAT (VND); R = (PcjtXQmjt+ Rk + Rat+ RTh) 65 Pcjt: Price of the Power Purchase Agreement specified in Section I of this Appendix (VND/kWh); Qmat: Electricity output at the delivery point of the Power Plant (kWh); Rk: Other costs (VND), including: Payment costs for the experimental unit in accordance with the testing schedule approved by the Power System and Electricity Market Operator, determined by: (i) The measured electricity output of the experimental unit during the testing period and (ii) The variable price specified in Section I of this Appendix; Adjustment payments (if any) (VND); Other costs agreed upon by the Seller and the Buyer. Ra: Total payment amount for specific costs according to the provisions of the Contract calculated on the basis of the specific connection price (PĐT) and ash and slag treatment price (PTX) as prescribed in Section I of this Appendix (VND). Rnh: Total taxes, fees, and amounts payable in the month according to relevant legal regulations agreed upon by the Seller and the Buyer (with valid documents) (VND); VAT: Value added tax rate according to State regulations (%). In case the Power Plant has many Contracts signed by the Seller with the Buyers, the amount of electricity payment Ra (excluding VAT) is agreed upon by the Seller and allocated to the Buyers according to the proportion of electricity output delivered and received in the month (payment cycle) announced by the Power System and Electricity Market Operator. Every year, the Seller and the Buyer shall make final settlement of ash and slag treatment costs according to the actual situation of the previous year. 66 OFFICIAL Gazette/No. 601 +602/May 7, 2024 2. When the Power Plant officially participates in the Competitive Electricity Market 2.1. The total amount of payment for the difference according to the Contract in month t is determined according to the following formula: In which: RC₁ : Ꭰ I RC₁ = (Pcji - FMPdi ) × QCai d=1 i=1 C,j,t The total amount of payment for the difference according to the Contract in month t (VND) does not include value added tax; Total number of days in month t Number of trading days in month t; D: d: I: Total number of trading cycles of trading day d; i: Trading cycle i of trading day d; Pcjt: Price of the Power Purchase Agreement specified in Section I of this Appendix (VND/kWh); FMPd: Total market price applicable to the Power Generation Unit of trading cycle i, day d in month t (VND/kWh); QCai Contract Output in trading cycle i, day 1 in month t (kWh). 2.2. Total other payments as stipulated in the Contract include: a) Cost of paying late payment interest as stipulated in Article 8 of the Contract; b) Adjusted payments (if any); c) Other costs agreed upon by the Seller and the Buyer. 2.3. Other payments of the Power Plant [signing a power purchase contract with the Power Buyer] are determined as follows: a) The portion of electricity output due to the difference between the monthly measured electricity output and the total measured electricity output of the transaction cycles in the month according to the Competitive Electricity Market Regulations is paid according to the Power Purchase Contract price specified in Section I of this Appendix; OFFICIAL Gazette/NO. 601 + 602/Date 07-5-2024 67 b) In case the thermal power plant is forced to stop or has to stop 01 boiler to reduce capacity according to the Competitive Electricity Market Regulations: The payment in this case is determined by the total start-up cost corresponding to the start-up states. The start-up cost corresponding to the start-up states is agreed upon by the Seller and the Buyer from the fuel norms, auxiliary materials, etc. as follows […]. c) In case the Power Plant has a suitable experimental unit

p with the testing schedule approved by the Power System and Electricity Market Operator, the payment for the power output of the Power Plant according to the Competitive Electricity Market Regulations is determined as follows: - Experimental generator: Calculated by the variable price specified in Section I, Appendix V of the Contract; - Non-experimental generator: Calculated by the price of the Power Purchase Agreement specified in Section I, Appendix V of the Contract. d) In case the power plant has a generator participating in AGC testing or other experiments as required by the Power System and Electricity Market Operator that have been approved: The payment for the power output of the power plant according to the Competitive Electricity Market Regulations is determined by the price of the Power Purchase Agreement specified in Section I, Appendix V of the Contract; dd) Other payments according to the Competitive Electricity Market Regulations. Other payments according to the Competitive Electricity Market Regulations in Section 2.3 are calculated by the Seller and allocated to the Buyers according to the proportion of electricity output delivered in the month (payment cycle) announced by the Electricity System and Electricity Market Operator. 2.4. The total amount of payment for specific costs according to the provisions of the Contract is calculated on the basis of the specific connection price (PĐT) and the ash and slag treatment price (PTX) as prescribed in Section I of this Appendix (VND) (VND). The total amount of payment for specific costs in Section 2.4 is calculated by the Seller and allocated to the Buyers according to the proportion of electricity output delivered in the month (payment cycle) announced by the Electricity System and Electricity Market Operator. 89 68 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 2.5. The total monthly electricity payment is determined as follows: R₁t = (RTT,t + RC,t + RC,k,HD+ RC,k,TT + Rat + RTh)× (1+VAT) In which: RTT,t: Rrr: Total market payments according to the monthly payment list provided by the National Electricity System and Electricity Market Operator (VND); RC,t: Total electricity payment difference according to the Contract in month t (VND) determined in Clause 2.1 of this section (VND); RckHĐ: Total other payments according to the provisions of the Contract (VND) determined in Clause 2.2 of this section; Rck,TT: Total electricity payment difference according to the provisions of the competitive electricity market (VND) determined in Clause 2.3 of this section; Rat: RTh: Total payment of specific costs in the month according to the provisions of the Contract determined in Clause 2.4 of this section (VND); The total amount of taxes, fees, and payments payable in the month according to relevant legal regulations shall be calculated and allocated by the Seller to the Buyers according to the proportion of electricity output delivered and received in the month (with valid documents attached) (VND); VAT: Value added tax rate is determined according to State regulations (%). Annually, the Seller and the Buyer shall settle the cost of ash and slag treatment according to the actual situation of the previous year. 2.6. Exchange rate difference (FED): Annually, based on the total foreign currency loan, foreign currency loan repayment plan, actual principal repayment data, exchange rate agreed upon by the Seller and the Buyer in the electricity generation price plan, exchange rate implemented in the previous year, the Seller and the Buyer shall calculate the exchange rate difference. The FED exchange rate difference (VND) is calculated according to the following formula: m n ËË FED = Σ Di₁; × (2;,j − λ;,b) × (1+VAT) i=1 j=1 In which: m: n: Yes: A. : dit : OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 69 Number of foreign currencies in the electricity generation price plan agreed by the Seller and the Buyer (type); Number of principal payments of foreign currency i in the calculation year (times); Actual principal payment of foreign currency j of foreign currency i in the calculation year; Exchange rate for conversion of payment j of foreign currency i in the year (.../VND); j Basic exchange rate for conversion of foreign currency i agreed by the Seller and the Buyer in the electricity generation price plan (.../VND); VAT: Value added tax rate determined according to State regulations (%). 70 70 OFFICIAL Gazette/No. 601 + 602/Date 07-5-2024 Appendix VI MAIN PARAMETERS IN CALCULATION OF ELECTRICITY GENERATION PRICE (Attached to Contract No. ... dated ... month ... year ...) OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 Appendix VII PROJECT PROGRESS MILESTONES (Attached to Contract No. ... dated ... month ... year ...) I. PROJECT PROGRESS MILESTONES 1. Official commencement date of construction of the Power Plant: [...] 2. Date of commencement of interlock testing: [...] 3. Date of first energization: 4. Date of testing: [...] [...] 5. Date of commercial operation of unit i: 6. Date of commercial operation of the Power Plant: [...] [...] 71 II. DOCUMENTS THE SELLER MUST PROVIDE TO THE BUYER The Seller is obliged to provide the Buyer with the following documents:

n valid copies of documents to recognize the Commercial Operation Date as follows: [...]. OFFICIAL Gazette/No. 601 +602/May 7, 2024 9 b) Economic life: According to the provisions of Appendix I issued with this Circular, except in cases where there is a document from a competent state agency approving the economic life of the project different from the provisions of this Circular, then that document shall apply (year). c) Average electricity generation for many years at the Electricity Delivery Point (AGN): AGN is calculated as follows: In which: quy - - AGN=ANM × (1 − ttd) × (1 − kcs) ANM: Electricity output generated at the output of the power plant according to the basic design in effect at the time of negotiation (kWh). For thermal power plants, the calculation is based on the following formula: ANM P+X Tmax Pt: Generator terminal capacity at approved design (kW); ttd: kcs: Tmax: Average number of operating hours at maximum capacity for many years of the plant. MECHANISM The self-consumption rate and transformer loss of the plant, line loss to the power delivery point with the national power system (if any) are agreed upon by the Seller and the Buyer, determined according to the approved basic design or according to the technical documents of the equipment manufacturer (if any at the time of negotiation) but not exceeding the value at the approved basic design (%) or applied according to the document of the competent authority (if any); The rate of capacity reduction is calculated on average for the entire economic life of the thermal power plant (if any) agreed upon by the Seller and the Buyer, determined according to the approved basic design or technical documents of the equipment manufacturer (if any at the time of negotiation) but not exceeding the parameters in Appendix I issued with this Circular. For power plants that do not specify Tmax, Kos in Appendix I issued with this Circular, these parameters are agreed upon by the Seller and the Buyer; In case AGN cannot be determined according to the above formula, the Seller and the Buyer shall determine according to the basic design, technical design converted to the power delivery point 10 OFFICIAL Gazette/No. 601 +602/Date 07-5-2024 effective at the time of negotiation. In case it cannot be determined according to the approved technical design or basic design, it shall be determined according to the document of the competent state agency. In case it cannot be determined according to the document of the competent state agency, the AGN shall be agreed upon by the Seller and the Buyer. d) Depreciation period of each group of main fixed assets (years): Determined based on the depreciation period of each group of main fixed assets according to the depreciation time frame prescribed by the Ministry of Finance in each period or the document of the competent state agency allowing depreciation different from the regulations of the Ministry of Finance (if any). dd) The ratio of equity capital, loan capital and investment capital phase in the total investment: Determined based on the decision to approve the investment project and the actual capital mobilization for the project at the time of negotiation, in accordance with the regulations issued by the competent state agency. The minimum equity capital ratio is 15% of the total investment of the project. e) Loan interest rate and loan repayment period during the operation period: Based on the loan contract, documents and papers between the Investor and credit institutions and lending banks. In case the total loan capital in the loan contracts or legal documents between the Investor and credit institutions is lower than the total loan capital in the electricity price calculation plan, the remaining loan capital during the operation period is agreed upon by the Seller and the Buyer referring to the principle: The minimum loan repayment period is 10 years and the regulations on loan interest rates are as follows: - Foreign currency loan interest rate is determined by the average SOFR (Secured Overnight Financing Rate) interest rate for the average term of 180 days (180 Days - Average) of 36 consecutive months from the most recent March, June, September or December of the negotiation year announced by the Fed (Website: www.newyorkfed.org) plus the average annual rate of bank loan arrangement fees of 3%/year; The domestic currency loan interest rate is determined by the average of the 12-month post-paid deposit interest rates in Vietnamese Dong for individual customers on the first day of the 60 consecutive months from the most recent March, June, September or December of the negotiation year of four commercial banks (Joint Stock Commercial Bank for Foreign Trade of Vietnam, Joint Stock Commercial Bank for Industry and Trade of Vietnam, Joint Stock Commercial Bank for Investment and Development of Vietnam, Vietnam Bank for Agriculture and Rural Development or legal successors of these banks) plus the interest rate.

The average annual service fee rate of banks is 3%/year. g) Corporate income tax rate, other taxes and fees: Determined according to the provisions of relevant laws. Article 6. Method of determining the operation and maintenance price of power plants The operation and maintenance price of the Base Year FOMC, (VND/kWh) is determined according to the following formula: In which: FOMC scl FOMC FOMC₁ = FOMC scl + FOMC D The operation and maintenance price based on major repair costs and other costs of the Base Year, is determined according to the provisions of Clause 1 of this Article (VND/kWh); The operation and maintenance price based on labor costs of the Base Year, is determined according to the provisions of Clause 2 of this Article (VND/kWh). 1. The operation and maintenance price based on major repair costs and other costs of the Base Year FOMCd (VND/kWh) is determined according to the following formula: TCscl FOMC scl = (VND/kWh) AGN In which: TCsel: Apply the method of calculating total major repair costs and other costs TCs. in the Base Year according to the following formula: In which: TC scl =VDTXD+TB × Kscl + Ccdk VĐTxD+TB: Total construction costs and equipment costs are determined based on the total investment specified in Point a, Clause 2, Article 5 of this Circular (VND); Ksd: The ratio of major repair costs and other costs (%) of the power plant is agreed upon by the Seller and the Buyer but does not exceed the provisions in Appendix I issued with this Circular. For power plants not specified in Appendix I issued with this Circular, it will be agreed upon by the Seller and the Buyer;