VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

PETROVIETNAM
PETROCONS

DOCUMENTS OF

ANNUAL GENERAL MEETING OF SHAREHOLDERS

2026

LIST OF DOCUMENTS FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026 OF PETROCONS

(May 28, 2026)

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AGENDA OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

(May 28, 2026)

No	Time	Contents
1	7:30 - 8:30	- Reception of Delegates and Verification of Shareholders' Eligibility
2	8:30 - 8:50	- Flag salute and introduction of delegates; - Head of the Shareholders' Eligibility Verification Committee presents the verification report and declares the validity and legality of the Meeting; - Opening of the General Meeting of Shareholders; - Introduction of the Presidium of the Meeting;
3	8:50 - 9:00	- Introduction and approval of the Meeting Secretariat - Introduction and approval of the Vote Counting Committee - Approval of the Meeting Agenda and the Regulations on the Organization of the Meeting
4	9:00 - 11:30	- **Item 1:** Report on the activities of the Board of Directors in 2025 and the plan for 2026; Report of the Independent Member of the Board of Directors on the activities of the Board of Directors.
		- **Item 2:** Report on business performance in 2025 and the business plan for 2026.
		- **Item 3:** Report on the activities of the Supervisory Board in 2025 and the plan for 2026.
		- **Item 4:** Submission on the approval of the audited financial statements for 2025 and the profit distribution plan for 2025.
		- **Item 5:** Submission on the selection of the auditing firm for the 2026 financial statements.
		- **Item 6:** Submission on the finalization of salaries and remuneration for 2025 and the proposed salaries and remuneration for 2026 of the Board of Directors and the Supervisory Board.
		- **Item 7:** Submission on the approval of the production and business plan for the 2026–2030 period.
		- **Item 8:** Submission on the supplementation of business lines.
		- **Item 9:** Submission on amendments to the Charter on organization and operation of Petrovietnam Construction Joint Stock Corporation
		- **Item 10:** Submission on amendments to the internal governance regulations and the operating regulations of the Board of Directors of Petrovietnam Construction Joint Stock Corporation
No	**Time**	**Contents**
		- **Item 11**: Submission on amendments to the Operating Regulations of the Supervisory Board of Petrovietnam Construction Joint Stock

		Corporation.
		- **Item 12**: Submission on the election of members of the Board of Directors and the Supervisory Board of Petrovietnam Construction Joint Stock Corporation for the 2026–2031 term.
		- Voting to approve Items 1 to 12 - The Vote Counting Committee conducts the vote counting Break / recess - Announcement of voting results
		- Conduct the election of members of the Board of Directors and the Supervisory Board – Item 13 - The Vote Counting Committee conducts the counting of election ballots
		- Shareholders' discussion and Q&A session
5	11:30 - 11:50	- Announcement of the election results - Introduction of the newly elected members of the Board of Directors and the Supervisory Board - Speech by the Shareholder Representative – Vietnam National Industry - Energy Group
6	11:50 – 12:05	- Adoption of the Minutes and Resolution of the General Meeting
7	12:10	- Closing of the General Meeting

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27, 2026

REGULATIONS ON THE ORGANIZATION OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope of Application

These Regulations on the Organization of the General Meeting of Shareholders are applied to the organization of the 2026 Annual General Meeting of Shareholders (hereinafter referred to as the "Meeting") of Petrovietnam Construction Joint Stock Corporation (hereinafter referred to as the "Corporation").

Article 2. These Regulations set out in detail the rights and obligations of the parties participating in the Meeting, as well as the conditions and procedures for conducting the Meeting.

Article 3.

Shareholders and participating parties are responsible for complying with the provisions of these Regulations.

CHAPTER II

RIGHTS AND OBLIGATIONS OF PARTICIPATING PARTIES

Article 4. Rights and Obligations of Ordinary Shareholders

4.1. Conditions for Attendance

Shareholders who are legal entities, individuals, or representatives of shareholders or a group of shareholders holding voting shares of the Corporation as of the record date (April 28, 2026) are entitled to attend the 2026 Annual General Meeting of Shareholders.

4.2. Rights of Eligible Shareholders Attending the Meeting

a. To vote on all matters within the authority of the General Meeting of Shareholders in accordance with the Charter of the Corporation.

b. To authorize in writing a representative to attend and vote on their behalf at the General Meeting of Shareholders.

c. The Organizing Committee shall publicly disclose the entire agenda of the Meeting. All eligible shareholders may express their opinions directly or through their authorized representatives. All opinions shall be discussed at the General Meeting of Shareholders.

d. At the Meeting, shareholders or their authorized representatives must present the following documents:

- Notice of Meeting / Invitation Letter;
- Citizen Identification Card or Passport (original);
- Original Power of Attorney containing the main contents as prescribed by the Corporation (in case of authorization to attend the Meeting);

(In case the shareholder is an individual, the Power of Attorney must be signed by such shareholder. In case the shareholder is a legal entity/organization, the Power of Attorney must be stamped and signed by its legal representative. In case of re-authorization, the attendee must additionally present the original authorization document of the shareholder or the authorized representative of the organizational shareholder (if not previously registered with the Corporation).)

Shareholders or their representatives shall present the above documents to the Shareholders' Eligibility Verification Committee and will receive one (01) Voting Card, one (01) Ballot, one (01) Ballot for the election of members of the Board of Directors, and one (01) Ballot for the election of members of the Supervisory Board (each bearing the shareholder code, voting content, and the number of voting shares). The voting value held by a shareholder or their representative corresponds to the proportion of voting shares owned or represented by such person compared to the total voting shares of shareholders/representatives attending the Meeting.

e. Shareholders and their representatives attending the General Meeting of Shareholders, after listening to reports on the matters to be approved, shall discuss and vote to approve each item.

f. Shareholders or their representatives arriving late at the Meeting have the right to register immediately and then participate and vote at the Meeting. However, the Chairperson is not obliged to suspend the Meeting for their registration, and the validity of any votes conducted prior to their arrival shall remain unaffected.

4.3. Obligations of Ordinary Shareholders Attending the Meeting:

a. To attend or authorize attendance at the General Meeting of Shareholders in accordance with the Charter of the Corporation.

b. Shareholders or their representatives wishing to speak at the Meeting must obtain the approval of the Chairperson, speak briefly, and focus on the key issues relevant to the approved agenda of the Meeting. Matters already raised by previous speakers should not be repeated to avoid duplication. Shareholders may also submit their questions in writing to the Meeting Secretariat.

c. Shareholders or their representatives attending the Meeting must complete registration procedures with the Organizing Committee.

d. To strictly comply with the Meeting rules and regulations and respect the results of the Meeting.

Article 5. Rights and Obligations of the Shareholders' Eligibility Verification Committee

The Shareholders' Eligibility Verification Committee is established by the Corporation. The Committee is responsible for receiving documents from attending shareholders; distributing meeting materials, Voting Cards, Ballots, and Election Ballots; and reporting to the Meeting on the results of the verification of shareholders' eligibility to attend the Meeting.

Article 6. Rights and Obligations of the Chairperson and the Presidium

6.1. The Chairperson of the Board of Directors (BOD) shall act as the Chairperson of the Meeting.

6.2. The Chairperson shall nominate the Organizing Committee (including: the Presidium, the Meeting Secretariat, and the Vote Counting Committee) for approval by the Meeting.

6.3. Decisions made by the Chairperson regarding procedures, order, or matters arising outside the agenda of the General Meeting of Shareholders shall be final and binding.

6.4. Without requiring the approval of the Meeting, the Chairperson may adjourn the General Meeting of Shareholders at any time to another time and location as decided by the Chairperson if it is deemed that:
a. The conduct of attendees disrupts or is likely to disrupt the orderly proceedings of the Meeting;
b. Such adjournment is necessary to ensure the Meeting is conducted in a valid manner.

6.5. The Presidium, elected at the Meeting, shall have the following duties:
a. To preside over and manage the proceedings of the Meeting in accordance with the approved agenda; to carry out necessary tasks to ensure the Meeting is conducted in an orderly manner and reflects the will of the majority of attending shareholders;
b. To guide delegates and the Meeting in discussions;
c. To present draft documents and necessary matters for voting by the Meeting;
d. To respond to issues raised by the Meeting.

Article 7. Rights and Obligations of the Meeting Secretariat

a. The Chairperson shall introduce the Meeting Secretariat and seek approval from the Meeting.

b. The Meeting Secretariat shall perform supporting tasks as assigned by the Presidium, including:

- Recording fully and accurately all contents of the Meeting;
- Assisting the Presidium in presenting the draft Minutes and Resolution of the Meeting and conveying announcements of the Presidium to shareholders when required;
- Receiving shareholders' question forms through the support team of the Presidium

Article 8. Rights and Obligations of the Vote Counting Committee

8.1. The Vote Counting Committee shall be nominated by the Chairperson and approved by the General Meeting of Shareholders. Members of the Committee may be shareholders of the Corporation.

8.2. The Vote Counting Committee shall have the following duties:

- To explain the contents and instructions for completing voting ballots and election ballots;
- To supervise the voting and election process of shareholders at the Meeting;
- To count Voting Cards/Ballots for matters submitted to the General Meeting of Shareholders for approval;
- To conduct the counting of ballots for the election of members of the Board of Directors and the Supervisory Board;
- To report the results to the Chairperson and the Meeting Secretariat and announce the vote-counting results before the Meeting.
- To be responsible for the truthfulness and accuracy of the vote-counting results.

CHAPTER III

PROCEEDINGS OF THE MEETING

Article 9. Conditions for Holding the Meeting

9.1. The General Meeting of Shareholders shall be conducted when shareholders attending the Meeting represent more than 50% of the total voting shares, based on the shareholders' list finalized by the Viet Nam Securities Depository and Clearing Corporation (VSDC) as of April 28, 2026.

9.2. In the event that the first Meeting does not meet the conditions specified in Clause 9.1 of this Article, a notice for the second Meeting shall be sent within 30 days from the originally scheduled date of the first Meeting. The second General Meeting of Shareholders shall be conducted when shareholders attending represent at least 33% (thirty-three percent) of the total voting shares, based on the shareholders' list finalized by the Vietnam Securities Depository and Clearing Corporation as of April 28, 2026.

9.3. In the event that the second Meeting does not meet the conditions specified in Clause 9.2 of this Article, a notice for the third Meeting must be sent within 20 (twenty) days from the originally scheduled date of the second Meeting. The third General Meeting of Shareholders shall be conducted regardless of the total number of voting shares represented by the attending shareholders.

Article 10. Order of the Meeting

- All shareholders attending the Meeting must dress appropriately.
- Shareholders entering the Meeting room must sit in the designated seats or areas as arranged by the Organizing Committee and comply with the directions of the Chairperson and the Organizing Committee.
- Smoking is not permitted in the Meeting room.

- No private conversations and no use of mobile phones during the Meeting. Mobile phones must be switched off or set to silent mode.

Article 11. Procedures for Conducting the Meeting

11.1. The Meeting shall discuss and approve each item in sequence (in accordance with the agenda circulated to shareholders).

11.2. Voting at the Meeting

- In addition to the ballots for the election of members of the Board of Directors (blue) and the Supervisory Board (pink), each shareholder attending the Meeting shall be provided with one (01) Voting Card (white) and one (01) Ballot (yellow), indicating the shareholder code and the number of voting shares held by such shareholder. All items on the Meeting agenda must be approved by collecting votes from all attending shareholders using Voting Cards/Ballots.

- **Voting Card:** printed on **white paper**, used for voting on the following matters:
  - Approval of the Presidium;
  - Approval of the composition of the Secretariat and the Vote Counting Committee;
  - Approval of the Meeting Agenda;
  - Approval of the Regulations on the Organization of the Meeting;
  - Approval of the Election Regulations;
  - Approval of the Minutes and Resolution of the General Meeting of Shareholders and other matters as requested by the Chairperson.

Shareholders shall use the Voting Card only once for each specific matter. Shareholders shall raise their Voting Card to indicate **approval**, **disapproval**, or **no opinion** for each item submitted for voting. This Voting Card is also used when shareholders wish to speak and when the Chairperson requests a vote on the above matters.

- **Ballot:** printed on **yellow** paper, used for voting on the following main matters:
  - Report on the activities of the Board of Directors in 2025 and the plan for 2026; Report of the Independent Member of the Board of Directors on its activities;
  - Report on business performance in 2025 and the business plan for 2026;
  - Report on the activities of the Supervisory Board in 2025 and the plan for 2026;
  - Submission on the approval of the audited financial statements for 2025 and the profit distribution plan for 2025;
  - Submission on the selection of the auditing firm for the 2026 financial statements;
  - Submission on the finalization of salaries and remuneration for 2025 and the proposed salaries and remuneration for 2026 of the Board of Directors and the Supervisory Board;
  - Submission on the approval of the 5-year production and business plan for the 2026–2030 period of PETROCONS;
  - Submission on the supplementation of business lines of PETROCONS;
  - Submission on amendments to the Charter on organization and operation of PETROCONS;
  - Submission on amendments to the internal governance regulations and the operating regulations of the Board of Directors of PETROCONS.
- Submission on amendments to the Operating Regulations of the Supervisory Board of PETROCONS

For the Ballot, each item includes three boxes indicating Approval, Disapproval, and No Opinion. An invalid vote is one where no box is selected or more than one option is selected. In such cases, the remaining valid votes shall still be counted in the vote-counting results.

Article 12. Adoption of Resolutions of the General Meeting of Shareholders

Resolutions of the General Meeting of Shareholders on the following matters: classes of shares and total number of shares of each class; changes in business lines and sectors; changes in the organizational and management structure of the Corporation; investment projects or disposal of assets with a value of 35% or more of the total assets as stated in the most recent financial statements of the Corporation; reorganization or dissolution of the Corporation—shall be adopted if approved by shareholders representing at least 65% of the total voting shares of all shareholders attending and voting at the Meeting.

Resolutions of the General Meeting of Shareholders on other matters (except for the election of members of the Board of Directors and the Supervisory Board) included in the Meeting agenda shall be adopted if approved by shareholders representing more than 50% of the total voting shares of all shareholders attending and voting at the Meeting.

CHAPTER IV
CLOSING OF THE MEETING

Article 13. Minutes of the General Meeting of Shareholders

All contents of the General Meeting of Shareholders must be recorded by the Meeting Secretariat in the Minutes of the General Meeting of Shareholders of the Corporation. The Minutes and Resolution of the Meeting shall be read and approved before the closing of the Meeting and shall be archived in the Corporation's document management system.

CHAPTER V
IMPLEMENTATION PROVISIONS

Article 14. These Regulations consist of 5 Chapters and 14 Articles, are publicly announced before the General Meeting of Shareholders, and shall take effect immediately upon approval by the 2026 Annual General Meeting of Shareholders.

Recipients:
- *As above;*
- *Archived in DC, Board of Directors, PC*

FOR BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 3500102... TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Nghiem Quang Huy

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No: 72/BC-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 25, 2026

REPORT
ON THE OPERATIONS OF THE BOARD OF DIRECTORS IN 2025 AND THE PLAN FOR 2026

Respectfull to: The 2026 Annual General Meeting of Shareholders
Petrovietnam Construction Joint Stock Corporation (PETROCONS/the Corporation)

I. GENERAL SITUATION

In 2025, the construction industry experienced significant positive transformation, marking a strong recovery phase and entering a new growth cycle after a period of difficulty. The value added of the construction sector in the first six months of 2025 recorded high growth (approximately 9.62%), the highest level in the past five years, indicating that the industry has overcome its most challenging period. During 2025, the Government accelerated public investment, focusing resources on completing procedures and implementing major projects. In addition, the removal of legal obstacles for projects, together with relatively low deposit and lending interest rates, contributed to the gradual recovery of the real estate market.

However, construction enterprises continued to face several challenges, including:
(i) Prices of key raw materials remained high, particularly steel, cement, and mechanical equipment, placing significant pressure on input costs of construction contractors;
(ii) Although public investment disbursement improved compared to 2024, it still fell short of expectations, resulting in delays in the commencement or adjustment of key infrastructure projects;
(iii) Increasingly intense competition among domestic and international contractors, especially in the EPC sector, intensified pressure on financial capacity, project timelines, and construction quality.

In this context, PETROCONS' production and business activities were significantly affected. Several projects that the Corporation planned to market and bid for were delayed; final settlement processes encountered various difficulties; and outstanding receivables were slow to be recovered, impacting cash flow and payment capacity. In addition, the restructuring of member units, financial handling of ongoing projects, and pressure to repay entrusted loans also affected the Corporation's resource planning. Nevertheless, under the close direction of the Board of Directors and the efforts of the Executive Management, PETROCONS maintained relative operational stability, focusing on resolving outstanding issues, enhancing governance capacity, and laying the groundwork for the next phase of development.

II. REPORT ON OPERATIONAL PERFORMANCE IN 2025

1. Results of Production and Business Activities in 2025

Performance of production and business activities in 2025:

Unit of measurement: billion dong

No	Category	Unit	2024 implementation figures	2025		Completion rate of the 2025 plan (%)	2025/2024 ratio (%)
				The plan approved by the General Meeting of Shareholders	Actual results		
1	Manufacturing and business result value	Billion dong	982,88	1.345,00	1.555,50	116%	158%
	Parent Company	*Billion dong*	*261,84*	*332,00*	*160,02*	*48%*	*61%*
2	Total Revenue	Billion dong	1.317,87	1.707,00	2.274,02	133%	173%
	Parent Company	*Billion dong*	*609,04*	*796,00*	*1.040,63*	*131%*	*171%*
3	Profit before tax	Billion dong	4,81	4,56	7,51	165%	156%
	Parent Company	*Billion dong*	*4,12*	*3,72*	*10,53*	*283%*	*255%*
4	Profit after tax	Billion dong	2,61	4,56	0,77	17%	29%
	Parent Company	*Billion dong*	*4,12*	*3,72*	*10,53*	*283%*	*255%*
5	Amounts paid to the State budget	Billion dong	49,14	58,00	50,95	88%	104%
	Parent Company	*Billion dong*	*3,81*	*9,00*	*17,82*	*198%*	*468%*
6	Average income (*)	Million dong/ month	11,42	14,50	16,67	115%	146%
	Parent Company		*13,25*	*19,60*	*22,54*	*115%*	*170%*

The total production and business value of the entire group reached VND 1,555.50 billion, achieving 116% of the 2025 plan and 158% compared to 2024. Of which, the Parent Company recorded VND 160.02 billion, achieving 48% of the 2025 plan and 61% compared to 2024. The Parent Company's production and business value target was not met mainly due to the shortfall in expected output from the staff housing project of Thai Binh 2 Thermal Power Plant (planned at VND 108 billion) and the Hydrogen Peroxide Plant project (planned at VND 70 billion), as both projects have had their bidding schedules postponed to date.

Total revenue of the entire group reached VND 2,274.02 billion, achieving 133% of the 2025 plan and 173% compared to 2024. Of which, the Parent Company recorded VND 1,040.63 billion, achieving 131% of the 2025 plan and 171% compared to 2024.

Profit before tax of the entire group reached VND 7.51 billion, achieving 165% of the 2025 plan and 156% compared to 2024; profit after tax of the entire group reached VND 0.77 billion. The Parent Company recorded a profit of VND 10.53 billion, achieving 283% of the 2025 plan and 255% compared to 2024.

The equity of the Parent Company, PETROCONS as of December 31, 2025 was VND 296.70 billion. The accumulated losses of the Parent Company as of December 31, 2025 amounted to VND 3,780.76 billion.

(Details are presented in the 2025 production and business results report and the audited financial statements for 2025.)

2. Activities of the Board of Directors (BOD) in 2025

2.1. Summary of BOD Meetings and Decisions

Up to now, the Board of Directors of PETROCONS consists of 05 members, meeting the required number in accordance with the Charter on organization and operation of PETROCONS.

In 2025, the BOD held 07 regular meetings and conducted 133 written consultations among members, issuing 33 Resolutions, 34 Decisions, and other directive documents related to PETROCONS' operations. Details of the Resolutions/Decisions issued in 2025 are presented in the Corporate Governance Report No. 08/BC-XLDK dated January 15, 2026, submitted to the State Securities Commission and the Hanoi Stock Exchange.

In addition, to strengthen supervision over the implementation of the BOD's Resolutions and Decisions in production and business activities, the BOD assigned its members to participate in regular and thematic meetings with the Board of Management in accordance with their designated responsibilities.

2.2. Activities of Members of the Board of Directors

Information on the members of the Board of Directors (BOD) as of December 31, 2025:

No	Member of Board of Directors	Position	Date of appointment / cessation as a member of the Board of Directors	
			Date of appointment	Date of cessation
1	Mr. Nghiem Quang Huy	Chairman of the Board	29/05/2025	
2	Mr. Pham Van Khanh	Independent member of the Board	29/05/2025	
3	Mr. Chu Thanh Hai	Member of the Board	30/6/2021	
4	Mr. Tran Hai Bang	Member of the Board	30/6/2021	
5	Mr. Nguyen Hoai Nam	Member of the Board	20/01/2022	

Members of the Board of Directors have performed their duties in accordance with their roles and authority as prescribed by the Law on Enterprises, the Charter of PETROCONS, the Operating Regulations of the Board of Directors, and other relevant legal regulations in managing PETROCONS' production and business activities, as well as supervising the management and executive functions of the Board of Management through:

- Participating fully in all activities of the Board of Directors;
- Providing opinions on written consultation forms for the issuance of Resolutions, Decisions, and other documents of the Board of Directors;
- Directly overseeing specific areas of PETROCONS' production and business activities and its member units as assigned by the Board of Directors;
- Effectively coordinating in directing and managing the enterprise with the Party Committee, the Supervisory Board, and the General Director.

2.3. Report on salaries/remuneration and operating expenses of the Board of Directors in 2025

The total salaries/remuneration of the Board of Directors in 2025 amounted to VND **2,372,864,453**. Details are as follows:

No	Full name	Title	Actual salaries/remuneration in 2025
	Total		**2.372.864.453**
1	Nghiem Quang Huy	Chairman of the Board	603.957.162
2	Tran Hai Bang	Member of the Board	523.024.593
3	Nguyen Hoai Nam	Member of the Board	500.152.172
4	Chu Thanh Hai	Member of the Board	497.690.524
5	Pham Van Khanh	Independent member of the Board	248.040.000

- **Operating expenses of the Board of Directors in 2025:** VND 510,027,759 implemented in compliance with PETROCONS' internal spending regulations and applicable laws.

2.4. Plan for salaries/remuneration and expenses of the Board of Directors in 2026

- Salaries and remuneration of BOD members: To be implemented in accordance with PETROCONS' salary regulations and the actual production and business performance of PETROCONS.

- Salaries and remuneration of independent BOD members:

i) In cases where members work on a full-time basis at PETROCONS in accordance with its regulations, they shall receive salaries and other benefits applicable to full-time BOD member;
ii) In cases where members work on a non-full-time basis at PETROCONS (non-executive), they shall receive remuneration equal to 70% of the position-based salary of full-time BOD members.

- Concurrent remuneration of non-executive members of the Board of Directors shall not exceed 20% of the position-based salary of full-time BOD members.

2.5. Report on transactions of BOD members and their related persons

In 2025, transactions between BOD members and their related persons with

PETROCONS, its subsidiaries, and member companies in which PETROCONS holds more than 50% of charter capital are presented in the audited consolidated financial statements of PETROCONS for 2025. These transactions complied with applicable laws and the Charter of PETROCONS.

In 2025, PETROCONS had no transactions with companies in which BOD members were founding members or held management positions within the three (03) years preceding the transaction date.

2.6. Activities of Independent BOD Members and their evaluation of the BOD's performance

- Independent BOD members worked on a non-full-time basis;
- Independent BOD members generally attended all BOD meetings and provided full opinions in written consultations;
- They fully exercised their rights and fulfilled their obligations in accordance with the Charter of PETROCONS, the BOD's operating regulations, and task assignments of BOD members.

2.7. Results of supervision over the General Director and members of the Board of Management

The BOD regularly supervised the General Director and members of the Board of Management in implementing the contents of BOD Resolutions. The General Director clearly assigned responsibilities to Deputy General Directors. Members of the Board of Management possess qualifications, capacity, integrity, and experience, with a solid understanding of their assigned fields and duties.

The Board of Management implemented the Corporation's production and business activities generally in line with the Resolutions of the General Meeting of Shareholders, directions of the BOD, and in compliance with the Charter of PETROCONS and applicable laws.

The Board of Management held regular coordination meetings with member units to promptly manage production and business activities in line with overall directions and to resolve operational difficulties faced by each unit.

The Board of Management strengthened cost-saving measures and tight control over expenses and cash flow to maintain operations; implemented solutions to reinforce internal capacity; continued to promote marketing, bidding, and business development to expand markets; actively sought investors interested in acquiring capital stakes in member units and promoted activities related to PETROCONS' restructuring.

Salary payments to employees of PETROCONS' office and project management units were carried out based on the principle of linking wages to job positions, work quality, and efficiency, ensuring stable income for employees of the Parent Company.

The Board of Management also reviewed and adjusted internal regulations and policies of PETROCONS to align with actual production and business conditions and submitted them to the Board of Directors for consideration and approval.

2.8. Overall Assessment

a. Implementation of tasks

- Successfully organized the 2025 Annual General Meeting of Shareholders of PETROCONS on May 29, 2025.

- Reviewed documents and supported member units in organizing annual and extraordinary general meetings of shareholders.

- Production and business performance: Based on the 2025 production and business plan approved by the General Meeting of Shareholders in Resolution No. 58/NQ-ĐHĐCĐ-XLDK dated May 29, 2025, the entire PETROCONS group made efforts to exceed its production and business targets. The group's profit before tax reached VND 7.51 billion, achieving 165% of the 2025 plan; profit after tax reached VND 0.77 billion. The Parent Company recorded a profit of VND 10.53 billion, achieving 283% of the 2025 plan. The equity of the Parent Company as of December 31, 2025 was VND 296.7 billion.

- Construction activities at projects/sites:

+ Thai Binh 2 Thermal Power Plant Project (key project): In 2025, PETROCONS coordinated with the Project Management Board of the Thai Binh 2 Oil & Gas Power Project to carry out the final settlement of the EPC contract value; provided explanations and obtained approval from the Employer/Project Management Board for additional costs related to procurement management of imported equipment. The two parties signed Supplementary Appendix No. 60, adding a pre-tax value of VND 161.610.093.708.

+ Song Hau 1 Thermal Power Plant Project:

* PETROCONS is carrying out the final settlement of two contracts, namely Contract No. C11/SH1-LLM-PVC&GEOVN on foundation treatment works and Contract No. C15/SH1-LLM-PVC on construction works, with the EPC contractor, Lilama.

* Supply of materials and maintenance services at Song Hau 1 Thermal Power Plant: In 2025, PETROCONS won and signed several contracts, including Contract No. 261/HĐ/2025/PVPGB.NMNĐSH1-PETROCONS/HH for the supply of grinding balls, and Contract No. 12/HĐ/2025/PVPGB.TITAN-PETROCONS/SH1 for the supply of C&I materials for the DCS system.

+ Southern Petroleum Institute Office Project: In 2025, PETROCONS completed the final settlement documentation and contract liquidation with the Employer. As of the reporting date, the Employer has signed the settlement and contract close-out.

+ DCS system upgrade project for Unit S7 – Uong Bi Thermal Power Plant: In 2025, PETROCONS completed the final settlement with the Employer.

+ Project for supply and installation of inverters for induced draft fan of Unit S2 – Vinh Tan 2 Thermal Power Plant: In 2025, PETROCONS completed the final settlement with the Employer.

+ Construction project of ash disposal yard, water intake tower, and return water pipeline – Quang Trach 1 Thermal Power Plant: In 2025, PETROCONS completed construction works at the site and is currently carrying out settlement procedures to recover capital.

+ Supply of Feed Pump 1A for Cao Ngan Thermal Power Plant: In 2025, PETROCONS completed the supply and installation of Feed Pump 1A in accordance with the contract and is currently conducting settlement procedures to recover capital.

- Marketing, bidding, and execution of economic contracts:

+ At the Parent Company: In 2025, PETROCONS (Parent Company) participated in and won several bidding packages, including: Contract No. 261/HĐ/2025/PVPGB.NMNĐSH1-PETROCONS/HH for the supply of grinding balls; Contract No. 12/HĐ/2025/PVPGB.TITAN-PETROCONS/SH1 for the supply of C&I materials for the DCS system; Contract No. 265/HĐ/2025/PVPGB.NMĐTB2-PETROCONS/HH for the implementation of the PLC system upgrade package – Thai Binh 2 Thermal Power Plant; Contract No. 15/2025/LP1/T23 for the construction of the ash handling system for Long Phu 1 Thermal Power Plant; Contract No. 14/2025/LP1/T37 for the construction of the EPS and FGD systems for Long Phu 1 Thermal Power Plant; Contract No. 178/HĐ/2025/PVPGB.NMĐTB2-PETROCONS/HH for the supply of grinding balls for Thai Binh 2 Thermal Power Plant; Contract No. 108/HĐ.2025.PVPGB.NMNDTB2.PETROCONS.HH for the supply of C&I materials for Thai Binh 2 Thermal Power Plant; Contract No. 167/HĐ/2025/PVPGB.NMĐTB2-PVC/HH for procurement of materials and installation services for the soot blower pressure monitoring system for Units S1 and S2.

+ Debt settlement and recovery: As of now, the Parent Company has settled/recovered VND 12.995 billion, including: PVC-ME (VND 0.119 billion); PVNC (VND 4.574 billion through offsetting proceeds from the transfer of shares in Cement 12/9 by purchasing Vissai cement for the Thai Binh 2 project); CNPB (VND 0.278 billion); PetroCons – Dong Do (VND 2.093 billion); PVC – Binh Son (VND 1.106 billion, excess advance for the Song Hau 1 project); DOBC (VND 4.821 billion, excess advance for the Thai Binh 2 project). PETROCONS is continuing to review intercompany receivables, resolve outstanding project issues, and develop solutions to recover outstanding debts.

b. Some limitations and shortcomings:

In 2025, PETROCONS is considered to have achieved relatively positive results in fulfilling its planned tasks, with the support of the Group, the major shareholder and the strong efforts of its leadership and employees in implementing solutions to promote production and business activities. However, in addition to the achievements mentioned above, PETROCONS still faces various difficulties arising from both subjective and objective causes, such as:

- The final settlement of Contract Packages C11 and C15 under the Song Hau 1 Thermal Power Plant project remains slow due to prolonged negotiations on the final settlement value with the EPC contractor/Employer.

- Delays in the final settlement of multi-year transitional projects at both the Parent Company and its member units pose significant risks to capital recovery, potentially leading to disputes and a waste of resources.

- At member units, the search for new work and the execution of new contracts remain limited, resulting in a production shortfall compared to the plan. The completion of documents for acceptance, payment, and final settlement is still relatively slow.

- Debt settlement and recovery of due/overdue receivables at PETROCONS and its units still face many bad debts, especially cross-debts between units at various projects. Most of PETROCONS' member units are currently experiencing difficulties in business operations and finance; their assets are either non-existent or have been pledged/mortgaged, thus they cannot arrange the funds to fulfill their debt obligations to PETROCONS.

- Divestment of investment capital at several units remains slow. During implementation, as most of the units slated for divestment by PETROCONS are loss-making or have significant accumulated losses, finding partners for capital transfer has encountered many difficulties.

III. REPORT ON THE PERFORMANCE OF AUTHORIZED RESPONSIBILITIES REGARDING THE SIGNING AND IMPLEMENTATION OF THE EPC CONTRACT FOR THAI BINH 2 THERMAL POWER PLANT PROJECT

In accordance with the authorizations granted to the Board of Directors (BOD) by the General Meeting of Shareholders (GMS) of PETROCONS under Resolution No. 543/NQ-ĐHĐCĐ-XLDK dated June 7, 2014, and Resolution No. 1104/NQ-ĐHĐCĐ-XLDK dated December 15, 2017; from 2018 to 2025, the PETROCONS's BOD has consistently fulfilled its reporting responsibilities regarding the signing and implementation of the EPC Contract for the Thai Binh 2 Thermal Power Plant Project. All reported contents have been approved by the GMS. The BOD would like to summarize as follows:

1. Year 2018:

1.1. Annual General Meeting of Shareholders:

- In Report No. 368/XLDK-HĐQT dated June 21, 2018, the BOD reported to the GMS that the Corporation signed Addendum No. 28, which adjusted two major contents of the Contract:
- Removal of the 0.5% deduction of the construction value for coordination activities of the General Management Board at the Thai Binh 2 Thermal Power Plant project site.
- Addition of a payment clause for Corporate Income Tax (CIT) of the foreign consulting contractor (Worley Parsons), which was paid by the Corporation on their behalf.

- The report contents were approved by the 2018 Annual General Meeting of Shareholders under Resolution No. 375/NQ-ĐHĐCĐ-XLDK dated June 22, 2018.

1.2. Extraordinary General Meeting of Shareholders (EGM):

- In Report No. 599/BC-XLDK dated October 29, 2018, the BOD reported to the GMS on the Corporation's signing of Addendum No. 29 dated September 19, 2018 (stipulating price adjustment methods, import duties, and interim payment/settlement mechanisms) and Addendum No. 30 dated September 20, 2018 (adjusting the retention rate for the local currency (VND) portion from 5% to 3% of the EPC contract value).
- The report contents were approved by the 2018 Extraordinary General Meeting of Shareholders under Resolution No. 604/NQ-ĐHĐCĐ-XLDK dated October 29, 2018.

2. Year 2019:

- In Report No. 195/BC-XLDK dated May 23, 2019, the BOD reported to the GMS on the Corporation's signing of Addendum No. 31 dated November 5, 2018 (adjusting payment milestones for certain work items) and Addendum No. 32 dated November 23, 2018 (adjusting the performance bond rate for main equipment subcontractors from 10% to 2%; and adjusting the scope of work of the EPC contract).
- The report contents were approved by the 2019 Annual General Meeting of Shareholders under Resolution No. 201/NQ-ĐHĐCĐ-XLDK dated May 25, 2019.

3. Year 2020:

- In Report No. 207/BC-XLDK dated June 23, 2020, the BOD reported to the GMS on the Corporation's signing of Addendum No. 33 dated February 20, 2020 (supplementing the coordination process for selecting contractors to perform domestic work components with adjusted prices).
- The report contents were approved by the 2020 Annual General Meeting of Shareholders under Resolution No. 216/NQ-ĐHĐCĐ-XLDK dated June 24, 2020.

4. Year 2021:

- In Report No. 134/BC-XLDK dated June 25, 2021, the BOD reported to the GMS on the Corporation's signing of Addendum No. 34 dated April 8, 2021 (Adjusting EPC contract payment milestones), Addendum No. 35 dated May 5, 2021 (Reducing the scope of work of the EPC contract), and Addendum No. 36 dated May 18, 2021 (Adjusting the payment rate for domestic materials).
- The report contents were approved by the 2021 Annual General Meeting of Shareholders under Resolution No. 148/NQ-ĐHĐCĐ-XLDK dated June 30, 2021.

5. Year 2022:

- In Report No. 152/BC-XLDK dated May 13, 2022, the BOD reported to the GMS on the Corporation's signing of Addendum No. 37 dated September 28, 2021 (Adjusting the scope of work of the EPC contract), Addendum No. 38 dated November 23, 2021 (Adjusting the scope of work of the EPC contract), Addendum No. 39 dated December 20, 2021 (Adjusting the price structure), and Addendum No. 40 dated January 14, 2022 (Adjusting EPC contract payment milestones).

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- The report contents were approved by the 2022 Annual General Meeting of Shareholders under Resolution No. 163/NQ-ĐHĐCĐ-XLDK dated May 16, 2022.

6. Year 2023:

- In Report No. 142/BC-XLDK dated June 5, 2023, the BOD reported to the GMS on the Corporation's signing of Addendum No. 41 dated June 10, 2022 (Adjusting the EPC contract price structure), Addendum No. 42 dated November 14, 2022 (Adjusting the retention rate for the USD portion from 5% to 3%), and Addenda No. 43 through 49 to resolve and align on various project-related bottlenecks.
- The report contents were approved by the 2023 Annual General Meeting of Shareholders under Resolution No. 146/NQ-ĐHĐCĐ-XLDK dated June 6, 2023.

7. Year 2024:

- In Report No. 65/BC-XLDK dated May 20, 2024, the BOD reported to the GMS on the Corporation's signing of EPC Contract Addenda No. 50 through 53 to resolve and align on various project-related bottlenecks.
- The report contents were approved by the 2024 Annual General Meeting of Shareholders under Resolution No. 70/NQ-ĐHĐCĐ-XLDK dated May 23, 2024.

8. Year 2025:

- In Report No. 50/BC-XLDK dated May 27, 2025, the BOD reported to the GMS on the Corporation's signing of EPC Contract Addenda No. 54 and 55 to resolve and align on various project-related bottlenecks.
- The report contents were approved by the 2025 Annual General Meeting of Shareholders under Resolution No. 58/NQ-ĐHĐCĐ-XLDK dated May 29, 2025.

9. Year 2026:

a. EPC Contract No. 9256/HĐ-DKVN

In 2025, PETROCONS signed several EPC Contract Addenda as follows:

- April 11, 2025: Signed Addendum No. 57 with the Client/Project Management Board (PMB) regarding the methodology for determining the Contract Price for the price-adjusted portion of the EPC Contract.
- April 15, 2025: Signed Addendum No. 58 with the Client/PMB regarding the exclusion of scope related to water resource exploitation tax from the EPC Contract's scope of work.
- June 16, 2025: Signed Addendum No. 59 with the Client/PMB regarding the determination of the EPC Contract price.
- November 10, 2025: Signed Addendum No. [60]* with the Client/PMB regarding the determination of procurement management costs for imported equipment by the General Contractor, and the addition/update of the EPC General Contractor agreement's value.
- PETROCONS has completed the final settlement dossier for the contract. The Client/PMB has reviewed, appraised, and agreed upon a final settlement value

(excluding VAT) of 921,354,597 USD and 9,844,348,837,348 VND. We respectfully submit this final settlement value to the GMS for review and approval to serve as a basis for PETROCONS to proceed with subsequent tasks.

During the implementation phase, should there be any further amendments or supplements related to the EPC Contract, the BOD will update and report them at the nearest Annual General Meeting of Shareholders.

b. Contract No. 30/HDKT/2012/PVC-SDC on the supply of main equipment for Thai Binh 2 Thermal Power Plant between PETROCONS and SDC Consortium (referred to as the EPS Contract)

In 2024, PETROCONS did not execute any supplementary contract appendices with the SDC Consortium. Should any amendments to the EPS Contract arise in the subsequent period, the Board of Directors (BOD) will promptly update and report them at the nearest Annual General Meeting of Shareholders.

In 2025, PETROCONS did not execute any supplementary contract appendices with the SDC Consortium. Should any amendments to the EPS Contract arise in the subsequent period, the BOD will promptly update and report them at the nearest Annual General Meeting of Shareholders.

Developments regarding the contract dispute with Contractor Daelim E&C (DL E&C), a member of the SDC Consortium:

+ On January 25, 2024: The SDC Consortium sent the Document No. TB2-SDC-PEB-L-5433 to PETROCONS announcing that Contractor DL E&C had submitted a Request for Arbitration ("RFA") against PETROCONS to the Vietnam International Arbitration Centre ("VIAC") concerning the EPS Contract.

+ On March 1, 2024: PETROCONS received Notification Letter No. 478/VIAC dated February 26, 2024, from the Vietnam International Arbitration Centre ("VIAC") stating that VIAC had received the RFA from DL E&C.

+ From May 31, 2024, to December 2, 2024: PETROCONS submitted its Statement of Defence ("SOD"), Statement of Counterclaims ("SOCC") against contractor DL E&C, and accompanying evidence to the Arbitral Tribunal. Simultaneously, DL E&C submitted its responses to PETROCONS' SOD.

+ On December 12, 2024: An online hearing regarding jurisdictional issues was conducted in accordance with the instructions of the Arbitral Tribunal.

+ On January 30, 2025, the Arbitral Tribunal issued Document No. 338/VIAC announcing the Decision on Jurisdiction. Regarding the issue of arbitral jurisdiction, PETROCONS found the Arbitral Tribunal's Decision dated January 30, 2025, to be unsatisfactory. Consequently, on February 10, 2025, PETROCONS filed a complaint along with supporting evidence to the Hanoi People's Court ("the Court") to challenge the ARBITRAL TRIBUNAL's Decision regarding its own jurisdiction. On March 6, 2025, the Court issued a Notice of Acceptance of the case to the Hanoi People's Procuracy and the involved parties.

+ On April 14, 2025, the Arbitral Tribunal issued Document No. 1241/VIAC providing instructions for document submission for Step 12 (Objections to requests for production of documents), Step 13 (Voluntary production of documents), and Step 14 (Responses to Objections to requests for production of documents) as prescribed in the Procedural Calendar. Following these instructions, PETROCONS compiled and submitted its responses and objections to DL E&C's requests for evidence on May 7, 2025; provided documents that PETROCONS agreed to produce without objection on June 4, 2025; and sent responses to DL E&C's objections regarding PETROCONS' requests for document production on June 11, 2025.

+ On June 25, 2025, the Arbitral Tribunal issued Document No. 2250/VIAC deciding on the document production requests of both PETROCONS and DL E&C.

+ On July 15, 2025, PETROCONS submitted the documents instructed by the Arbitral Tribunal to both the Tribunal and DL E&C.

+ According to the Procedural Calendar in Procedural Order No. 01, PETROCONS is required to submit Expert Reports to the Arbitral Tribunal. PETROCONS has selected experts Le Van Long and Tran Van Nam to prepare the expert report on the topic: *"Vietnamese Construction Law applicable to the EPS Contract."*

+ On September 19, 2025, PETROCONS sent electronic copies of witness statements to the Arbitral Tribunal via email, with hard copies submitted 7 days thereafter.

+ On November 27, 2025, the parties submitted their respective expert reports to the Arbitral Tribunal.

+ On December 5 and December 8, 2025, VIAC issued Document No. 4822/VIAC and Document No. 4852/VIAC regarding the Revised Procedural Calendar. Currently, PETROCONS is continuing to supplement evidence for the Court case and complying with the Arbitral Tribunal's Procedural Calendar.

Together with the legal proceedings, PETROCONS is actively working with Daelim Contractor to conduct out-of-court negotiations toward a settlement. Both parties are currently reviewing each other's proposals.

IV. OPERATING PLAN OF THE BOARD OF DIRECTORS FOR 2026

Based on the assessment of available resources and projected market demand, the Board of Directors (BOD) has developed the 2026 Production and Business Plan with the following key economic targets:

1. Planned Economic Targets for 2026:

Unit: VND billion

No	Category	Year 2025			Plan in 2026	2026 Plan/2025 Actual ratio (%)
		As planned	Performed	Rate of plan completion		
1	Production and Business Value	1.345,00	1.555,50	116%	3.884,00	250%
	Parent Company	*332,00*	*160,02*	*48%*	*890,00*	*556%*
2	Total Revenue	1.707,00	2.274,02	133%	3.859,00	170%
	Parent Company	*796,00*	*1.040,63*	*131%*	*864,00*	*83%*
3	Profit Before Tax	4,56	7,51	165%	28,56	380%
	Parent Company	*3,72*	*10,53*	*283%*	*7,99*	*76%*
4	Profit After Tax	4,56	0,77	17%	28,31	3685%
	Parent Company	*3,72*	*10,53*	*283%*	*7,99*	*76%*
5	Contribution to the State Budget	58,00	50,95	88%	35,00	69%
	Parent Company	*9,00*	*17,82*	*198%*	*11,00*	*62%*
6	Average income (VND million/person/month)	14,50	16,67	115%	16,00	96%
	Parent Company	*19,60*	*22,54*	*115%*	*19,58*	*87%*

2. Key Tasks and Solutions:

In an effort to achieve the set objectives, PETROCONS has identified the following key tasks and solutions for implementation in 2026:

2.1. Restructuring

- Based on PETROCONS' restructuring plan for the 2026-2030 period following approval by competent authorities, develop a detailed restructuring plan for 2026 for implementation.
- Business Optimization: Continue to urge and supervise subsidiary units to prioritize the restructuring of their production and business operations.
- New Service Development: Research and enhance the development of new products and services within subsidiaries, including:

+ Operation, maintenance, and warranty services for thermal power plants.

+ Trading and commercial services for construction materials such as cement, clinker, fly ash, concrete, etc.

- Divestment Acceleration: Expedite the progress of capital divestment at designated units by publishing divestment plans across media channels (electronic newspapers, print media, etc.) to promote opportunities and attract potential investors.

- Pilot Bankruptcy/Dissolution Scheme: Review the portfolio of subsidiaries to select 1–2 of the most underperforming units that meet legal requirements, and develop a roadmap for bankruptcy or dissolution procedures.

2.2. Project Implementation and Execution

- Resource Focus: Concentrate all resources on production and business activities, construction management, and project execution. Ensure strict adherence to progress schedules and quality standards throughout the construction process.
- Cost Control for New Projects: For new projects, establish strict and rigorous cost control mechanisms—specifically regarding fluctuations in raw material prices—to ensure a positive profit margin for each project.
- Supervision and Problem Solving: Enhance management, direction, and supervision at construction sites; conduct regular project reviews to promptly resolve bottlenecks during construction. Organize construction scientifically and closely monitor subcontractors to accelerate the progress of PETROCONS' key projects.
- Digital Transformation (BIM): Optimize costs and workflows through innovation and the application of Building Information Modeling (BIM). Utilize advanced project management and design software to improve accuracy, reduce construction time/costs, and enhance overall efficiency.
- Supply Chain Optimization: Source raw materials at competitive prices while maintaining high quality. Adopt advanced materials and technologies to increase durability, aesthetic appeal, and environmental friendliness.
- Customer Relations & After-sales: Build strong customer relationships by providing excellent after-sales services and quickly resolving issues post-handover. Create favorable conditions for customers during the payment and final settlement process.

2.3. Marketing and Bidding Activities

- Enhance the capacity and quality of the bidding apparatus. Build and refine a comprehensive database system, including data and experience profiles for similar projects, personnel capability profiles, machinery and equipment records, supplier data, and internal norms/unit prices of the Corporation.
- Closely monitor the production, business, and investment plans of Petrovietnam and its subsidiaries; proactively seek and access information regarding bidding packages both within and outside the oil and gas industry.
- Develop a detailed Bidding Capacity Improvement Scheme, analyzing failed bids to draw lessons learned; proactively seek and form joint ventures with strong domestic and international partners to compensate for existing weaknesses; concentrate marketing resources on key industry projects such as the Block B project, Long Phu 1 Thermal Power Plant, Dung Quat Refinery, etc.
- Expand market reach, strengthen cooperation and links by exploiting potential markets, especially in new and underdeveloped regions; collaborate with local partners to increase customer accessibility; cooperate with large, reputable domestic and international companies to gain access to and participate in major projects.

2.4. Financial and Accounting Activities

- Develop plans and proactively arrange/mobilize capital sources to ensure timely support for ongoing construction works/projects as well as the production and business activities of PETROCONS in 2026.
- Develop a cash flow plan for all production and business activities in 2026; strengthen cash flow control to ensure funds are used for their intended purposes.
- Calculate economic efficiency, minimize administrative expenses, maximize profits at projects, and strictly control cost plans to improve capital efficiency.
- Strengthen the inspection and control of accounting practices at Management Boards and member units to provide specific directives for improving accounting efficiency. Consolidate the financial and accounting apparatus from the Parent Company to subsidiaries and subordinate Management Boards.
- Continue reviewing receivables and work-in-progress (WIP) values at projects and units. Based on this, develop detailed debt recovery/settlement plans for 2026; act decisively in acceptance, payment, final settlement, debt recovery, and the handling/offsetting of cross-debts to ensure capital recovery for the Corporation's operations.
- Review and establish a specific roadmap for working with Petrovietnam and credit institutions to resolve entrusted loans and loan guarantees, thereby reducing the burden of financial expenses.

2.5. Organization, Personnel, Training, and Human Resource Development

- Strictly implement the Resolutions and Directives of the Group and the Corporation regarding organizational work, personnel, planning, rotation, transfer, and appointment of officials.
- Conduct reviews, evaluations, and classifications of personnel to consolidate the organizational structure; transfer and rotate officials at the Parent Company and member units in accordance with the actual production/business situation and the restructuring of the Corporation/member units.
- Continue developing proposals to consolidate Capital Representatives and proceed with the appointment/strengthening of representatives at units; enhance the direction, management, and supervision of the performance and duties of PETROCONS' Capital Representatives.
- Manage and supervise the implementation of labor, salary, income, and policy regimes at the Parent Company and member units in compliance with State regulations, Group policies, and the Corporation's actual business performance.

- Enhance the attraction and retention of high-quality human resources; Provide in-depth training focusing on core and key professional fields utilizing the funding supported by the Group; Strengthen training in the application of advanced technologies in project management to improve quality; Maintain and promote internal training at the Parent Company and its member units.

The above is the Report on the Activities of the PETROCONS Board of Directors, summarizing the operations in 2025 and outlining the operating plan for 2026. We respectfully submit this report to the General Meeting of Shareholders for consideration and approval.

Yours sincerely./.

Recipients:
- As mentioned above;
- BOD; Supervisory Board; Board of Management (e-copy);
- Archives: Office, BOD.

FOR THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 3500102365 TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Nghiem Quang Huy

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27, 2026

REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE BOARD OF DIRECTORS

Respectfully to: The 2026 Annual General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation

My name is Pham Van Khanh, born on February 3, 1960. My professional qualifications include: Engineer in Engineering Geology, Master of Business Administration, and Doctor of Economics.

I was elected as an Independent Member of the Board of Directors (BOD) for the 2025-2030 term by the 2025 Annual General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation (Corporation/PETROCONS) on May 28, 2025.

In performance of my duties as an Independent Member of the PETROCONS BOD, I would like to report to the General Meeting of Shareholders on the evaluation results of the PETROCONS BOD's activities and the tasks I have performed from January 1, 2025, to December 31, 2025, as follows:

1. Evaluation of the PETROCONS BOD's Activities

- The PETROCONS BOD operates/works in accordance with: (i) the PETROCONS Charter approved by the Annual General Meeting of Shareholders (GMS); (ii) the Internal Regulations on Corporate Governance of PETROCONS approved by the GMS; (iii) the Regulations on Operations of the BOD approved by the GMS; and (iv) internal regulations of PETROCONS and current legal provisions.
- Working principles of the BOD: (i) The BOD operates on the principle of collective leadership and reaches decisions by majority vote; (ii) BOD members are individually responsible for their assigned tasks, while simultaneously being responsible to the GMS and the law for all BOD Resolutions/Decisions regarding the management of the Corporation; (iii) The BOD assigns specific professional fields to its members and supervises the operations of PETROCONS.
- Approval process: The BOD approves matters within its authority as prescribed by the Corporation's Charter, GMS Resolutions, and internal PETROCONS Regulations. Proposals/documents submitted by the General Director for BOD approval are carried out by collecting opinions from each BOD member via Opinion Slips or through exchange/discussion at BOD meetings.
- Meetings: BOD meetings are held periodically as stipulated in the Internal Regulations on Governance; extraordinary meetings are organized as required by the nature of the work to be handled or approved. Additionally, the BOD and the General Director have organized monthly briefing meetings with professional Departments/Divisions and member units, as well as meetings to review project progress, restructuring efforts, debt recovery, and meetings with partners/collaborators. Furthermore, the BOD designates its members to participate in meetings with the Board of Management to supervise the implementation of BOD Resolutions and Decisions in business operations.

- Subcommittees: The BOD has not established any subordinate subcommittees. Currently, the Corporation has one Person in charge of Corporate Governance who concurrently serves as the Corporation Secretary.
- Supervision: The BOD is subject to the supervision of the PETROCONS Supervisory Board. All BOD Resolutions/Decisions/Documents are sent to the Supervisory Board.
- Composition: As of December 31, 2025, the PETROCONS BOD consists of 05 members, including 01 Independent Member, meeting the required quantity and structure as stipulated in the Corporation's Charter.

- In the context of the year, construction enterprises faced several challenges: (i) Key raw material prices remained high, particularly steel, cement, and mechanical equipment, exerting significant pressure on the input costs of construction and installation companies; (ii) Although the disbursement of public investment capital improved compared to 2024, it still fell short of expectations, leading to delays in the commencement or adjustments in the implementation plans of many key infrastructure projects; (iii) Increasingly fierce competition among domestic and foreign contractors, especially in the EPC sector, increased pressure on financial capacity, progress, and project quality. As a result, PETROCONS' production and business activities were significantly affected. Several projects intended for marketing and bidding by the Corporation were delayed, and final settlement work encountered numerous obstacles; outstanding debts were processed slowly, affecting cash flow and solvency. Additionally, the restructuring of member units, financial handling of work-in-progress projects, and the pressure to repay entrusted loans also impacted the Corporation's resource planning. However, under the close guidance of the Board of Directors and the efforts of the Board of Management, PETROCONS maintained relative stability in its operations, focusing on resolving outstanding bottlenecks, improving governance capacity, and preparing the foundation for the next development phase...

2. Report on the tasks I performed in 2025

- Regarding working regime:
+ I worked on a non-regular basis at PETROCONS' headquarters or went on business trips as assigned by the Board of Directors.
+ I fully participated in BOD meetings and provided complete feedback on all Opinion Slips.

- Regarding remuneration: To date, PETROCONS has fully paid the remuneration for the Independent Member of the BOD in accordance with the annual remuneration policy approved by the General Meeting of Shareholders.

- In the past year, I have strived to perform my duties effectively, fully fulfilling the role and responsibilities of an Independent Member of the BOD in compliance with the Law on Enterprises, the Corporation's Charter, the Regulations on Operations of the BOD, and other relevant legal provisions in managing PETROCONS' production and business activities.

- According to the assignment of duties by the BOD, in addition to fully performing the general responsibilities of a BOD Member, I am directly in charge of the following areas:

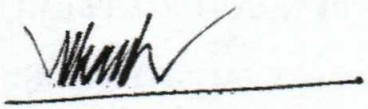
+ Supervising and organizing control over the management and operation of the Corporation based on periodic/extraordinary reports submitted by the General Director to the BOD;
+ Reporting on the evaluation of the BOD's activities;
+ Monitoring and supervising the fields of unit pricing, internal norms, and economics;

The above is the Report of the Independent Member of the Board of Directors of PetroVietnam Construction Joint Stock Corporation at the 2026 Annual General Meeting of Shareholders. Respectfully submitted to the General Meeting!

Sincerely yours./.

Recipients:
- As "The Respectfully to";
- Board of Directors of Petrocons (for report)

INDEPENDENT MEMBER OF BOARD OF DIRECTORS



Pham Van Khanh

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No: 1057/BC-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 25, 2026

REPORT
ON THE RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES IN 2025 AND THE PRODUCTION AND BUSINESS PLAN FOR 2026

To: The 2026 Annual General Meeting of Shareholders
PetroVietnam Construction Joint Stock Corporation

PART I

RESULTS OF IMPLEMENTATION OF THE CORPORATION'S TASKS IN 2025

I. GENERAL SITUATION

In 2025, the global economic context was highly volatile and increasingly polarized due to uncertainties arising from international conflicts. However, overall, this year still presented both opportunities and challenges for the Vietnamese economy in general and PETROCONS' production and business activities in particular.

• Regarding difficulties: In reality, the lack of financial capacity and limitations in competitive capability have led to shortcomings in marketing, bidding, and project acquisition activities of PETROCONS, largely due to internal factors. In addition, objective obstacles related to administrative procedures and site clearance by investors have also caused delays in bidding processes or construction progress at certain projects, creating pressure on PETROCONS' production output and revenue plans. Furthermore, unstable fluctuations in input material prices have made it difficult to manage costs and estimate profit margins for projects.

• Regarding advantages: The most significant support in the past year has been the Government's strong determination in removing obstacles for infrastructure investment projects, enabling investors to actively implement projects such as Long Phu 1 Thermal Power Plant, the expansion and upgrade of Dung Quat Refinery, and the renovation and upgrading of thermal power plants, thereby creating job opportunities for PETROCONS. In addition, strong support from the Project Management Board of Thai Binh 2 Thermal Power Plant/Petrovietnam in resolving issues related to the EPC contract settlement of Thai Binh 2 project has helped PETROCONS exceed its revenue plan.

Overall, in 2025, despite facing many external market fluctuations, with the experience and efforts of the leadership and employees, PETROCONS has flexibly developed and implemented response solutions, successfully completed key projects, and created an important foundation for exceeding several major economic targets for the year

II. RESULTS OF IMPLEMENTATION OF KEY ECONOMIC INDICATORS

Based on the 2025 production and business plan approved by the General Meeting of Shareholders in Resolution No. 58/NQ-ĐHĐCĐ-XLDK dated May 29, 2025, the entire PETROCONS group has made efforts to implement its production and business tasks, with the following results achieved:

No	Category	Unit	Performance in 2024	Năm 2025		2025 plan completion rate (%)	2025/2024 ratio (%)
				Plan accepted by General Meeting of Shareholders	Actual performance		
1	Production and Business Value	Billion dong	982,88	1.345,00	1.555,50	116%	158%
	Parent Company	Billion dong	261,84	332,00	160,02	48%	61%
2	Total revenue	Billion dong	1.317,87	1.707,00	2.274,02	133%	173%
	Parent Company	Billion dong	609,04	796,00	1.040,63	131%	171%
3	Before tax profit	Billion dong	4,81	4,56	7,51	165%	156%
	Parent company	Billion dong	4,12	3,72	10,53	283%	255%
4	After tax profit	Billion dong	2,61	4,56	0,77	17%	29%
	Parent company	Billion dong	4,12	3,72	10,53	283%	255%
5	Amounts to be paid to the State budget	Billion dong	49,14	58,00	50,95	88%	104%
	Parent company	Billion dong	3,81	9,00	17,82	198%	468%
6	Average income (*)	Million dong/ month	11,42	14,50	16,67	115%	146%
	Parent company		13,25	19,60	22,54	115%	170%

(*) The planned and actual average income for 2025 includes both the Management Board and employees, adjusted in accordance with Decree No. 44/2025/NĐ-CP.

- Production and Business Value: The entire complex reached VND 1,555.50 billion, achieving 116% of the 2025 plan and equal to 158% compared to 2024. The Parent Company alone reached VND 160.02 billion, achieving 48% of the 2025 plan and equal to 61% compared to 2024. The Parent Company's failure to meet this target was primarily due to a shortfall in expected output from the Thai Binh 2 Thermal Power Plant (TPP) Staff Housing project (planned at VND 108 billion) and the Hydrogen Peroxide Plant project (planned at VND 70 billion), as the bidding deadlines for both projects have been postponed.
- Revenue: The entire complex achieved VND 2,274.02 billion, reaching 133% of the 2025 plan and equal to 173% compared to 2024. The Parent Company alone achieved VND 1,040.63 billion, reaching 131% of the 2025 plan and equal to 171% compared to 2024.
- Profit: The entire complex's profit before tax was VND 7.51 billion, reaching 165% of the 2025 plan and equal to 156% compared to 2024. The entire complex's profit after tax was VND 0.77 billion. The Parent Company's profit was VND 10.53 billion, reaching 283% of the 2025 plan and equal to 255% compared to 2024.
- Owner's Equity: As of December 31, 2025, the Parent Company's equity stood at VND 296.70 billion, an increase of 3.7% compared to the beginning of the period. Accumulated losses of the Parent Company as of December 31, 2025, amounted to VND 3,780.76 billion.

1. Implementation of Construction Works/Projects

In 2025, the Parent Company (PETROCONS) commenced the following works/projects:

- Bidding package for the procurement of materials and leasing of installation services for the pressure parameter monitoring system of soot blowers for units S1 and S2 at Thai Binh 2 TPP.
- Bidding package for the procurement of strategic spare materials for the HP6 feedwater heater at Thai Binh 2 TPP.
- Supply and installation of Feedwater Pump 1A at Cao Ngan TPP.
- Bidding packages T37 and T23 of the Long Phu 1 TPP Project.
- Execution of procurement contracts for C&I materials (DCS system) for Song Hau 1 TPP and Thai Binh 2 TPP.
- Procurement of limestone grinding balls for the 2025 production plan of Thai Binh 2 TPP.

PETROCONS also completed and handed over the following bidding packages: Procurement of materials and leasing of installation services for the pressure parameter monitoring system of soot blowers for units S1 and S2 at Thai Binh 2 TPP; Supply and installation of Feedwater Pump 1A at Cao Ngan TPP (Thai Nguyen); Supply and installation of variable frequency drives (VFD) for ID fans of unit S2 at Vinh Tan 2 TPP; Upgrading the DCS system for unit S7 at Uong Bi TPP; Construction of slag disposal yards, water collection towers, and return water pipelines at Quang Trạch 1 TPP.

Regarding the Thai Binh 2 TPP Project, the Minutes of Final Settlement for the EPC contract were signed on June 24, 2025, and all remaining revenue from the project has been recognized. Based on the Minutes of Final Settlement signed between the PMB and General Contractor PETROCONS, and the Minutes of Adjustment of the settlement value for the EPC General Contractor Contract signed on October 24, 2025, PETROCONS is currently coordinating with subcontractors to finalize subcontract payment and settlement procedures.

Completed settlement dossiers and liquidation for Contract No. 158 and Contract No. 49 at the International Training Area project - People's Security Academy; completed the final settlement minutes for the Vung Ang 1 TPP project.

However, several projects still face many bottlenecks with investors, leading to unfinished settlement work, such as bidding packages C11 and C15 at Song Hau 1 TPP, packages at the Nghi Son Refinery and Petrochemical Complex, etc.

2. Restructuring Activities

In 2025, PETROCONS continues to implement the following tasks:

Implementing the restructuring of the Parent Company and member units in accordance with Directive No. 1770/CT-XLDK dated December 11, 2024, for tasks and solutions approved by the Board of Directors.

Completed procedures to reduce contributed capital at PVC-Kinh Bac in accordance with Appellate Judgment No. 412/2021/HSPT of the High People's Court in Hanoi and Resolution No. 115/NQ-XLDK dated September 24, 2025, of the Corporation's Board of Directors.

Reviewing and evaluating the actual status of the Parent Company and member units. Based on this, PETROCONS is reviewing and developing the Restructuring Plan for 2026-2030.

Implementing tasks related to the divestment at PVC-Binh Son: After the Government issued Resolution No. 253/NQ-CP dated August 26, 2025, regarding the continued validity of Government Decrees guiding the Law on Management and Use of State Capital Invested in Production and Business at Enterprises (Law No. 69/2014/QH13), PETROCONS coordinated with consultants to develop a transfer plan. This was approved by the BOD through Decision No. 125/QĐ-XLDK dated November 03, 2025, on the approval of the plan to transfer the Corporation's entire capital at PVC-Binh Son, and Decision No. 132/QĐ-XLDK dated December 01, 2025, regarding the acceptance for the Corporation to execute the authorization from PETROCONS Dong Do to implement procedures for transferring its capital at PVC-Binh Son. On December 04, 2025, the Corporation established an Organizing Committee to implement the capital transfer plan and issued the Transfer Regulations. However, the share offering of PETROCONS and PETROCONS Dong Do at PVC-Binh Son in December 2025 was unsuccessful.

Based on the BOD's assessment, the divestment at PVC-Binh Son will continue to be implemented when there is investor interest at a price close to the enterprise value (based on valuation analysis and the latest financial data of PVC-Binh Son) to ensure that the valuation and transfer are conducted in accordance with law and the Corporation's regulations.

3. Economic Contracts, Finance, Accounting, and Audit Activities

3.1. Marketing, Bidding, and Economic Contract Execution:

❖ **Contract Execution:**

In 2025, the Parent Company actively participated in numerous tenders and executed 10 new contracts for construction, procurement, and installation, along with 01 equipment import entrustment contract, with a total value exceeding **VND 548 billion**.

The member units also signed various new contracts and contract appendices with a total value of approximately **VND 3,500 billion**, including: (i) **PVC-MS**: 08 contracts totaling VND 3,326.60 billion; (ii) **PVC-TB**: 12 contracts/subcontracts valued at VND 39.20 billion; (iii) **PVC-Bình Sơn**: 08 contracts valued at VND 44.2 billion; (iv) **DOBC**: 18 contracts/contract appendices totaling VND 39.96 billion; (v) **PVC-IC**: 01 contract valued at VND 2.87 billion; (vi) **PVC-TH**: 01 contract valued at VND 15.99 billion; and (vii) **PVC-Duyen Hai**: 01 contract valued at VND 32.38 billion.

❖ **Marketing and Bidding Activities:**

PETROCONS and its member units have been actively monitoring and approaching/developing work sources from the following projects: the Staff Housing Area for

Thai Binh 2 Thermal Power Plant (TPP) operations; bidding packages under the Long Phu 1 TPP; and the Dung Quat Refinery Expansion and Upgrading Project, among others.

As a result, in the **first quarter of 2026**, the Parent Company (PETROCONS) signed 02 new contracts with a total value of **VND 389 billion**. Specifically: (i) The bidding package for Site Leveling of the Dung Quat Refinery Expansion and Upgrading Project, signed with Binh Son Refining and Petrochemical Joint Stock Company, valued at VND 369 billion; (ii) The bidding package for the supply of coal grinding balls for the operation of Duyen Hai 1 TPP, valued at VND 20 billion. The member units also signed 02 contracts with a total value of VND 24.53 billion.

In addition, PETROCONS continues to closely collaborate with domestic and international partners to prepare for upcoming tenders, while simultaneously seeking and selecting potential partners for future project collaborations.

3.2. Financial, Accounting, and Auditing Activities:

- **Completed the approval of the 2024 administrative expense settlement** for the Corporation's Headquarters and the Project Management Boards under the Parent Company; in principle, administrative expenses strictly followed the approved budget. Approved the 2025 administrative expense plan for the Parent Company.
- **Balanced cash flow and arranged capital** for projects and recurring expenditures. Balanced resources and implemented procedures for the extension/issuance of guarantees at credit institutions for the Thai Binh 2 Thermal Power Plant (TPP) project and other works executed by PETROCONS in 2025.
- **Entrusted principal debt as of December 31, 2025, was VND 575.67 billion**, of which PETROCONS is to recover from units: VND 344.6 billion (including Lam Kinh Hotel: VND 200 billion; PVC-SG: VND 128.3 billion; PVNC: VND 16.3 billion); and the amount utilized by PETROCONS: VND 230.99 billion. As of March 31, 2026, the loan interest PETROCONS owes to Petrovietnam is VND 185.28 billion, including: Unpaid due interest: VND 90.01 billion; and Late payment penalties on principal and interest: VND 95.28 billion.
- **In 2025, PETROCONS developed a proposal and petitioned Petrovietnam** to approve the recovery of entrusted loan principal (the portion utilized by the Parent Company valued at VND 223.07 billion) through debt offsetting against the procurement management costs for imported equipment at the Thai Binh 2 TPP project. Currently, PETROCONS continues to coordinate with the Thai Binh 2 Project Management Board and is petitioning Petrovietnam to submit to competent authorities for the review, approval, and waiver/reduction of due and overdue interest expenses for the aforementioned entrusted loan.
- **In 2025, there were no new occurrences** related to guarantees for units or the provision for such guarantees. By the end of 2025, PETROCONS had outstanding guarantees for member units' loans totaling VND 155.04 billion (specifically, PVC-HN: VND 73.67 billion; PVC-ME: VND 64.27 billion; PVC-SG: VND 17.10 billion). All these guarantees are overdue; PETROCONS has recognized a provision for liability for these debts amounting to VND 137.94 billion to date.
- **As of December 31, 2025, the Parent Company's receivables** totaled VND 2,522.41 billion, including: Prepayments to suppliers: VND 559.35 billion; Trade receivables: VND 1,254.22 billion; Loan receivables: VND 355.67 billion; and Other receivables: VND 353.15 billion. A provision for bad debts of VND 876.94 billion has been recognized.

4. Investment Activities

4.1. Financial Investment

In 2025, PETROCONS did not make any external investments. Based on Resolution No. 115/NQ-XLDK dated September 24, 2025, of the Corporation's Board of Directors (BOD), PETROCONS executed a reduction in the investment value at PVC-Kinh Bac by VND 21 billion. As of December 31, 2025, the Parent Company held equity in 25 units with a total investment value of **VND 2,305.55 billion**. This includes investments in 07 subsidiaries (VND 1,384.91 billion), 11 associates (VND 735.45 billion), and other financial investments in 07 units (VND 185.20 billion).

The accumulated provision for the devaluation of financial investments as of December 31, 2025, was **VND 1,823.03 billion**, accounting for 79.07% of PETROCONS' total financial investment value. In 2025, PETROCONS recorded a net reversal of financial investment devaluation provisions totaling **VND 12.44 billion**. This consisted of: (i) Additional provisions of VND 31.37 billion for loss-making units; and (ii) Reversal of provisions totaling VND 43.81 billion (including a full reversal of VND 32.54 billion previously provided for the capital contribution at PVC-Binh Son following a market enterprise valuation).

4.2. Real Estate Investment, Capital Construction, Infrastructure, and Equipment Procurement

- In 2025, the Parent Company and its subsidiaries did not carry out any capital construction investment or machinery and equipment procurement.

5. Divestment, Capital Recovery, Asset Management, and Parent Company Projects:

- *Capital recovery at the Soai Rap – Tien Giang project:* On April 17, 2025, PETROCONS met with the People's Committee of Tien Giang Province regarding the handover of the Soai Rap Petroleum Service Industrial Zone. The Director of the Department of Natural Resources and Environment concluded that the provincial People's Committee would proceed with selecting a new investor. Once selected, the remaining values would be refunded to Petrovietnam (VND 195,280,413,654) and PETROCONS (VND 126,434,483,869).

In 2025, PETROCONS repeatedly issued official correspondence to PVPIPE requesting the liquidation of the land sublease contract at the Soai Rap Petroleum Service Industrial Zone between PETROCONS and PVPIPE. However, to date, PETROCONS has not received a response. Additionally, PETROCONS worked with the People's Committee and the Department of Natural Resources and Environment of Dong Thap Province (*formerly Tien Giang Province*) to request unified guidance on issues related to the sublease contract. PETROCONS continues to coordinate closely with local authorities to monitor the liquidation process.

- *The 3,400m² land plot in Tam Dao, Vinh Phuc*: PETROCONS has fulfilled its tax obligations, received the Land Use Rights Certificate under its ownership, and recorded the asset increase in accordance with Resolution 115/NQ-XLDK dated September 24, 2025. Regarding the transfer of the land plot: The PETROCONS BOD issued Resolution No. 114/NQ-XLDK approving the policy for land valuation. On November 27, 2025, the appraisal consultant completed the draft valuation certificate. On January 6, 2026, KVA Company (the appraisal unit) issued the official valuation certificate, determining the value at **VND 210,633,400,000**.

Based on VNA Company's auction plan, PETROCONS has approved the plan and auction scheme for the Tam Dao land plot. PETROCONS is currently implementing procedures to organize the auction and is expected to conduct the first asset auction session on April 8, 2026.

- *Central Mechanical Workshop Project – Quang Ngai*: Currently, the Corporation is continuing to seek suitable customers to cooperate in the business exploitation of the workshop premises, in order to generate funds to pay annual land lease costs to the Dung Quat Economic Zone Management Board.

- *Chua Ha – Hanoi land plot*: PETROCONS continues to carry out procedures for lease contract extension (including surveying current conditions, requesting red-line boundary information, obtaining planning information, reviewing current land use status, etc.). However, these tasks have not yet been completed due to difficulties in agreeing on land rental fee calculation for the 2011–2019 period, as well as the impact of administrative boundary restructuring. PETROCONS is actively coordinating with relevant authorities to complete the lease extension procedures. In addition, PETROCONS has submitted a request for a 30% reduction in land rent for Chua Ha land plot in 2025 in accordance with Decree 230, and the Hanoi Tax Authority has issued a decision to grant the 30% reduction. The estimated payable land rent after the reduction is VND 303.37 million (a reduction of approximately VND 130 million).

6. Other Activities

- In 2025, PETROCONS actively coordinated with legal consultancy firms to carry out legal affairs activities in order to ensure its legitimate rights and interests in lawsuits and enforcement cases related to PETROCONS, including:

  + Following the appeal request of PVR, on June 20, 2025, the Hanoi People's Court held the second appellate hearing, and on January 7, 2026, the Hanoi Civil Judgment Enforcement Agency issued Decision No. 12240/QĐ-THADS on judgment enforcement at the request of PVR Hanoi, whereby PVR Hanoi is obligated to pay PETROCONS VND 49 billion. PETROCONS has submitted an enforcement request to the Hanoi Civil Judgment Enforcement Agency.

  + Regarding judgment enforcement in the cases with Lisemco (which must pay PETROCONS VND 40.63 billion) and Thanh Trang – Tagi (which must pay PETROCONS VND 23.12 billion), PETROCONS continues to work with relevant authorities to verify the assets of the counterparties in order to enforce judgments and recover assets for PETROCONS.

  + Regarding the lawsuit involving SDC, PETROCONS, in coordination with its legal advisors, continues to carry out procedural steps of litigation. In parallel with the litigation process, the Corporation continues negotiations to resolve disputes through settlement and mediation with the contractor DL E&C.

+ PETROCONS continues to closely follow and handle the case in which it is a related party in the dispute over a credit contract between PVCombank and PVC-MT. To date, PETROCONS has successfully protected the termination of its guarantee obligations for PVC-MT's debt at PVCombank (approximately VND 147 billion).

- Successfully organized the 2025 Annual General Meeting of Shareholders of PETROCONS. Reviewed documents and supported member units in organizing the 2025 Annual General Meetings of Shareholders. In particular, successfully directed the organization of AGMs for 6 out of 7 subsidiaries (PVC-Mekong did not hold its AGM). For affiliated and financial investment entities, 04 companies successfully held their AGMs, namely PVC-TH, PVC-MT, XMHL, and PVC-Duyen Hai.

- Completed the formal assessment of the fulfillment of duties and responsibilities of PETROCONS' representatives in other enterprises for 2024; restructured and consolidated the capital representatives in member units to ensure alignment with their production and business situation.

- The management and use of labor at the Parent Company are in compliance with State regulations and the Corporation's internal rules/regulations. The Parent Company has implemented workforce planning and arrangement for 2025 and evaluated the work performance of employees in its departments/divisions. As of the end of December 2025, the total workforce of the Corporation (including the Parent Company and 07 controlling subsidiaries) was 1,303 employees, of which the Parent Company accounted for 165 employees (including contracted labor working at projects directly implemented by the Corporation).

- Regarding salary and wage management: PETROCONS has implemented Decree No. 44/2025/ND-CP and Circular No. 003/2025/TT-BNV, and issued a Salary Regulation under Decision No. 126/QĐ-XLDK dated November 4, 2025 of PetroVietnam Construction Joint Stock Corporation. The average income (including management and employees) in 2025 for the entire group was VND 16.67 million/person/month, of which the Parent Company recorded an average income of VND 22.54 million/person/month.

- Regarding training and human resource development, PETROCONS has implemented training programs funded by PetroVietnam. In 2025, the entire Corporation is estimated to have spent VND 1.524 billion with 1,613 training participants. At the Parent Company, estimated training expenditure was VND 730 million with 197 participants.

IV. SHORTCOMINGS, LIMITATIONS, AND LESSONS LEARNED

2025 is assessed as a relatively successful year for PETROCONS in achieving its planned targets, thanks to the support of the Vietnam National Energy and Industry Group as well as the efforts of the leadership and all employees in implementing solutions to promote business activities. Besides the achieved results, PETROCONS still faces numerous challenges stemming from both subjective and objective causes:

- Final settlement work for bidding packages C11 and C15 of the Song Hau 1 Thermal Power Plant (TPP) project remains slow due to prolonged negotiations with the General Contractor/Investor to finalize settlement values.
- Delays in settling transitional projects that have spanned many years at both the Parent Company and member units pose potential risks in capital recovery, leading to disputes and resource wastage.

- At member units, efforts to seek new work sources and execute new contracts remain limited, resulting in production shortfalls compared to the plan. The completion of acceptance, payment, and final settlement dossiers is relatively sluggish.
- Debt handling and recovery of due/overdue receivables at PETROCONS and its units are hindered by numerous bad debts, especially cross-debts between units at various projects. Most member units are currently facing production and financial difficulties; their assets are either non-existent or have been pledged/mortgaged, making them unable to arrange funds to fulfill debt obligations to PETROCONS.
- Divestment at several units remains slow. During implementation, as most units slated for divestment are loss-making or have significant accumulated losses, finding partners for capital transfer has been extremely difficult.

Lessons learned to be recognized and implemented by PETROCONS and its member units to improve operational efficiency in subsequent years:

- Consolidate PETROCONS' organizational structure, reviewing and rearranging the management apparatus and labor quotas reasonably. Refine management and organizational plans toward a lean, specialized model to increase labor productivity and business efficiency.
- Continuously enhance competitiveness, actively seeking information and strengthening marketing to expand market reach; bolster cooperation with partners to improve bidding capacity.
- Maintain decisiveness in directing construction operations, with leaders closely monitoring construction sites. Provide flexible solutions and directives based on practical realities. Manage and utilize recovered capital effectively.
- Strictly control costs, reduce product costs, and supervise the practice of thrift in administrative expenses. Complete the system of economic-technical norms and improve the quality of budget estimation for bidding packages/work items right from the proposal preparation stage.
- Focus on professional training and human resource development to meet business requirements and align with PETROCONS' growth pace.
- Restructure capital sources to maximize capital efficiency, recovering capital invested in units outside core business areas to concentrate funds on primary production and business activities.

PART II
PRODUCTION AND BUSINESS PLAN FOR 2026

Based on the results achieved in 2025, bidding and marketing activities, and the current status of ongoing projects, PETROCONS has developed its 2026 production and business plan for submission to the General Meeting of Shareholders as follows:

I. KEY TARGETS AND TASKS FOR 2026

1. Key economic targets

Unit: billion dong

No	Category	Year 2025			Plan in 2026	2026 Plan / 2025 Actual Ratio (%)
		As plan	Actual performance	Plan completion rate		
1	Manufacturing and business value	1.345,00	1.555,50	116%	3.884,00	250%
	Parent company	*332,00*	*160,02*	*48%*	*890,00*	*556%*
2	Total revenue	1.707,00	2.274,02	133%	3.859,00	170%
	Parent company	*796,00*	*1.040,63*	*131%*	*864,00*	*83%*
3	Before tax profit	4,56	7,51	165%	28,56	380%
	Parent company	*3,72*	*10,53*	*283%*	*7,99*	*76%*
4	After tax profit	4,56	0,77	17%	28,31	3685%
	Parent company	*3,72*	*10,53*	*283%*	*7,99*	*76%*
5	State budget payment	58,00	50,95	88%	35,00	69%
	Parent company	*9,00*	*17,82*	*198%*	*11,00*	*62%*
6	Average income (million dong/ person/ month)	14,50	16,67	115%	16,00	96%
	Parent company	*19,60*	*22,54*	*115%*	*19,58*	*87%*

The 2026 production and revenue targets for the Consolidated and Parent Company of PETROCONS are established based on the completion of construction and capital recovery at transitional projects from 2025 (bidding packages at Song Hau 1 TPP, Quang Trach TPP, packages T23 and T37 at Long Phu 1 TPP, Ground Treatment and Site Leveling for Mui Tram and An Minh stations - Block B - O Mon Pipeline, MDL project, etc.), as well as projects with contracts signed in early 2026 (Dung Quat Refinery, Duyen Hai 1 TPP), and other works that PETROCONS intends to market and bid for, such as the Staff Housing Area for Thai Binh 2 TPP and bidding packages at Long Phu 1 TPP. However, the implementation of this plan involves potential risks in the event that these bidding packages are not secured.

2. Key Tasks and Solutions

To strive for the completion of the set plan, PETROCONS has outlined key tasks and solutions to be implemented in 2026, specifically:

1. Regarding Governance:

- Organize production and business activities to ensure the fulfillment and over-fulfillment of key economic indicators and the 2026 planned tasks; ensure the achievement of growth targets for PETROCONS' Consolidated Revenue.

- Thoroughly implement PETROCONS' restructuring to ensure step-by-step operational efficiency as required by competent authorities; restructure the organizational and personnel apparatus to be lean and competent, meeting the requirements of management and business operations. Based on the assessment of actual conditions, develop the PETROCONS Restructuring Plan for the 2026-2030 period for submission to competent authorities for approval.

- Enhance the capacity of the management apparatus (finance, technical, marketing, and bidding) while finalizing corporate profile credentials in accordance with regulations; promote information seeking, marketing, and participation in tenders for projects both within and outside the industry; proactively engage with Investors and partners, preparing sufficient human and material resources to be ready for bidding packages aligned with PETROCONS' capabilities.
- Closely monitor geopolitical tensions in the Middle East and market fluctuations; strengthen forecasting of risks arising from increased input material prices, production costs, etc.
- Strengthen control and supervision of production and business activities at member units; enhance the role and responsibility of PETROCONS' Capital Representatives in managing and utilizing capital effectively within those units.
- Focus on consolidating and refining financial management and accounting practices throughout the Corporation to ensure full compliance with the laws, the Group's regulations, and the Corporation's internal policies. Enhance oversight of economic management, business accounting, operational management, and cost control to maximize profits from production and business activities.

2.2. Regarding Production and Business, Investment, Finance, and Debt Activities:

- Concentrate manpower, capital, equipment, and facilities at construction sites and projects to ensure the progress and quality of executed contracts. Organize construction scientifically; closely manage and monitor construction units to accelerate the progress of PETROCONS' key projects.
- Establish strict cost control mechanisms, especially regarding material price fluctuations, to ensure positive profit margins for each project.
- Complete the final settlement of contracts (EPC, subcontracts, equipment suppliers, services, etc.) at the Thai Binh 2 Thermal Power Plant (TPP) project; finalize the settlement of contracts at the Quang Trach Power Center.
- Complete the transfer of the Tam Dao land plot; continue the maximum recovery of invested costs at the Soai Rap Petroleum Industrial Zone to supplement working capital for business operations; finalize the divestment at PVC-Binh Son.
- Continue to follow up with and urge enforcement agencies and related parties to execute judgments involving Lisemco, PVR, and Thanh Trang-Tagi Company to protect legal rights and interests and recover assets for PETROCONS.
- Continue to arrange sources and urge member units to arrange capital, supplement collateral, and repay the entrusted loan from PVN through Oceanbank. Direct PETROCONS' Capital Representatives at units with bank loans guaranteed by the Corporation to work with credit institutions to resolve PETROCONS' loan guarantee obligations.
- Develop a plan and complete the handling of loans related to investments in Lam Kinh Hotel and Thai Binh Petroleum Hotel within 2026.
- Categorize debt portfolios to develop a recovery plan for 2026 and subsequent years to effectively recover debts and supplement working capital for future business activities.

3. Other Tasks:

- Prioritize recruitment, training, and professional development to ensure a workforce sufficient in quantity and qualified in quality to meet PETROCONS' business requirements.

The above is the Report on 2025 Production and Business Performance and the 2026 Operating Plan of PetroVietnam Construction Joint Stock Corporation. We respectfully submit this report to the General Meeting of Shareholders for consideration and approval.

Thank you respectfully./.

Recipients:

- As mentioned above;
- BOD, Supervisory Board of the Corporation;
- Board of Management of the Corporation;
- Professional Departments/Divisions of the Corporation;
- Archives: Office, Investment Planning & Corporate Restructuring.

GENERAL DIRECTOR

M.S.D.N: 3500102365 C
TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Tran Quoc Hoan

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No. 706 /XLDK-BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27, 2026

REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD IN 2025 AND THE 2026 PLAN

To: The 2026 Annual General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation (PETROCONS/Corporation)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on the Organization and Operation of PetroVietnam Construction Joint Stock Corporation, amended and approved on October 5, 2023;
- Pursuant to the Regulations on the Operation of the Supervisory Board of PetroVietnam Construction Joint Stock Corporation approved by the General Meeting of Shareholders.

The Supervisory Board of PetroVietnam Construction Joint Stock Corporation respectfully submits to the 2026 Annual General Meeting of Shareholders (GMS) the report on the implementation of inspection and monitoring of production and business activities by the PETROCONS Supervisory Board in 2025 and the operating plan for 2026 as follows:

I. RESULTS OF MONITORING THE PRODUCTION, BUSINESS PERFORMANCE, AND FINANCIAL STATUS OF PETROCONS

1. 2025 Production and Business Results

In 2025, the entire PETROCONS complex exerted great efforts in seeking and developing solutions to implement the production and business tasks approved by the Group. PETROCONS achieved the following results in key economic indicators:

Unit: Billion VND

No	Category	Unit	Performance in 2024	Năm 2025		2025 target completion rate (%)	2025/2024 ratio (%)
				Plan approved by General Meeting of Shareholders	Actual performance		
1	Business and manufacturing value	Billion dong	982,88	1.345,00	1.555,50	116%	158%
	Parent company	Billion dong	261,84	332,00	160,02	48%	61%
2	Total revenue	Billion dong	1.317,87	1.707,00	2.274,02	133%	173%
	Parent company	Billion dong	609,04	796,00	1.040,63	131%	171%
3	Before tax profit	Billion dong	4,81	4,56	7,51	165%	156%
	Parent company	Billion dong	4,12	3,72	10,53	283%	255%
4	After-tax profit	Billion dong	2,61	4,56	0,77	17%	29%
	Parent company	Billion dong	4,12	3,72	10,53	283%	255%
5	Amounts to be paid to the Sttate budget	Billion dong	49,14	58,00	50,95	88%	104%
	Parent company	Billion dong	3,81	9,00	17,82	198%	468%
6	Average income (*)	Million dong/month	11,42	14,50	16,67	115%	146%
	Parent company		13,25	19,60	22,54	115%	170%

(*) The planned and actual average income for 2025 includes both the Management Board and employees, adjusted in accordance with Decree No. 44/2025/NĐ-CP.

The Consolidated Production and Business Value, Revenue, and Profit Before Tax for 2025 all exceeded the assigned targets. During the year, PVC-Mekong suspended its operations, while other subsidiaries generally showed growth compared to 2024. An exception was PVC-TB, which continued to incur losses.

The primary reason was the failure to finalize debt settlement with PVCombank through the transfer of the Thai Binh Petroleum Hotel; consequently, the unit continued to recognize interest expenses, late payment penalties, and depreciation costs for the hotel complex. Regarding the 2025 plan for Production Value and Revenue, except for PVC-IC (which failed to meet the Production Value target) and PVC-Binh Son (which missed the Revenue target), all other companies met or exceeded their plans. Regarding the profit target, except for the losses at PVC-TB, 5 out of 6 units reported profits and exceeded their set targets.

- **Production and Business Value:** The entire complex reached VND 1,555.50 billion, achieving 116% of the 2025 plan and equal to 158% compared to 2024. The Parent Company alone reached VND 160.02 billion, achieving 48% of the 2025 plan and equal to 61% compared to 2024. The Parent Company's failure to meet this target was primarily due to a shortfall in expected output from the Thai Binh 2 Thermal Power Plant (TPP) Staff Housing project (planned at VND 108 billion) and the Hydrogen Peroxide Plant project (planned at VND 70 billion), as the bidding deadlines for both projects have been postponed.
- **Revenue:** The entire complex achieved VND 2,274.02 billion, reaching 133% of the 2025 plan and equal to 173% compared to 2024. The Parent Company alone achieved VND 1,040.63 billion, reaching 131% of the 2025 plan and equal to 171% compared to 2024.
- **Profit:** The entire complex's profit before tax was VND 7.51 billion, reaching 165% of the 2025 plan and equal to 156% compared to 2024. The consolidated profit after tax was VND 0.77 billion. The Parent Company's profit was VND 10.53 billion, reaching 283% of the 2025 plan and equal to 255% compared to 2024.
- **Equity:** As of December 31, 2025, the Parent Company's equity stood at VND 296.70 billion. Accumulated losses of the Parent Company as of the same date amounted to VND 3,780.76 billion.

Among the 7 controlling units included in the Corporation's consolidated accounting, 5 reported profits, 1 reported a loss, and 1 suspended operations in 2025. The total profit after tax of the 5 profitable units was VND 24.75 billion, specifically: PVC-MS (VND 14.77 billion), DOBC (VND 1.8 billion), PVC-IC (VND 0.50 billion), PETROCONS Dong Do (VND 7.35 billion), and PVC-Binh Son (VND 0.33 billion). The unit with a loss was PVC-Thai Binh (VND 39.18 billion), which significantly impacted the Corporation's consolidated profit target.

2. Construction of Key Works/Projects

The implementation status of several works/projects by PETROCONS is as follows:

In 2025, the Parent Company (PETROCONS) commenced the following works/projects:

- Bidding package for the procurement of materials and leasing of installation services for the pressure parameter monitoring system of soot blowers for units S1 and S2 at Thai Binh 2 Thermal Power Plant (TPP);
- Bidding package for the procurement of strategic spare materials for the HP6 feedwater heater at Thai Binh 2 TPP;
- Supply and installation of Feedwater Pump 1A at Cao Ngan TPP;
- Bidding packages T37 and T23 of the Long Phu 1 TPP Project.
- Execution of procurement contracts for C&I materials (DCS system) for Song Hau 1 TPP and Thai Binh 2 TPP

- Procurement of limestone grinding balls for the 2025 production plan of Thai Binh 2 TPP.
- PETROCONS also completed and handed over the following bidding packages:
- Procurement of materials and leasing of installation services for the pressure parameter monitoring system of soot blowers for units S1 and S2 at Thai Binh 2 TPP;
- Supply and installation of Feedwater Pump 1A at Cao Ngan TPP (Thai Nguyen);
- Supply and installation of variable frequency drives (VFD) for ID fans of unit S2 at Vinh Tan 2 TPP;
- Upgrading the DCS system for unit S7 at Uong Bi TPP;
- Construction of slag disposal yards, water collection towers, and return water pipelines at Quang Trach 1 TPP.

Regarding the **Thai Binh 2 TPP Project**, the Minutes of Final Settlement for the EPC contract were signed on June 24, 2025, and all remaining revenue from the project has been recognized. Based on the Minutes of Final Settlement signed between the Project Management Board (PMB) and General Contractor PETROCONS, and the Minutes of Adjustment of the settlement value for the EPC General Contractor Contract signed on October 24, 2025, PETROCONS is currently coordinating with subcontractors to finalize subcontract payment and settlement procedures.

Completed settlement dossiers and liquidation for Contract No. 158 and Contract No. 49 at the International Training Area project - People's Security Academy; completed the final settlement minutes for the Vung Ang 1 TPP project.

However, several projects still face many bottlenecks, such as:

- Payment and final settlement work for bidding packages C11 and C15 at Song Hau 1 TPP;
- Settlement work for bidding packages at the Nghi Son Refinery and Petrochemical Complex;
- Vung Ang – Quang Trach Project Management Board, etc. PETROCONS has submitted official petitions to the Group/Investors for support in resolving these issues (the most recent petition was in Document No. 133/XLDK-HĐQT dated December 02, 2025).

3. Restructuring Activities

In 2025, PETROCONS continued to implement the following tasks:

- **Implementing the restructuring** of the Parent Company and its member units in accordance with Directive No. 1770/CT-XLDK dated December 11, 2024, focusing on the tasks and solutions approved by the Board of Directors.
- **Reviewing and evaluating the actual status** of the Parent Company and member units. Based on this, PETROCONS is currently reviewing and developing the **Restructuring Plan for the 2026-2030 period**.

- **Finalizing procedures to record a reduction in capital contribution** at PVC-Kinh Bac, pursuant to Appellate Judgment No. 412/2021/HSPT of the High People's Court in Hanoi and Resolution No. 115/NQ-XLDK dated September 24, 2025, issued by the Corporation's Board of Directors.
- **Implementing tasks related to the divestment at PVC-Binh Son:** Following the Government's issuance of Resolution No. 253/NQ-CP dated August 26, 2025, which announced that the Government Decrees guiding the Law on Management and Use of State Capital Invested in Production and Business at Enterprises (Law No. 69/2014/QH13) remain in effect, PETROCONS coordinated with consultants to develop a transfer plan. This was approved by the Board of Directors through Decision No. 125/QĐ-XLDK dated November 03, 2025, regarding the approval of the plan to transfer the Corporation's entire capital at PVC-Binh Son, and Decision No. 132/QĐ-XLDK dated December 01, 2025, regarding the acceptance for the Corporation to execute the authorization from PETROCONS Dong Do to implement procedures for transferring its capital at PVC-Binh Son. On December 04, 2025, the Corporation established an Organizing Committee to implement the capital transfer plan for PETROCONS and PETROCONS Dong Do at PVC-Binh Son and issued the Transfer Regulations. However, the share offering in December 2025 was unsuccessful.

Based on the Board of Directors' assessment, the divestment at PVC-Binh Son will continue to be implemented when there is investor interest at a proposed transfer price close to the enterprise value (based on valuation analysis and the latest financial data of PVC-Binh Son) to ensure that the valuation and transfer are conducted in accordance with the law and the Corporation's regulations.

4. Economic Contracts, Marketing and Bidding, Investment, Divestment/Capital Recovery, Asset Management, and Parent Company Projects

> **Management and Execution of Projects/Contracts:** In 2025, the Parent Company actively participated in numerous tenders and signed 10 new contracts for construction, procurement, and installation, along with 01 equipment import entrustment contract, with a total value exceeding **VND 548 billion**. The member units also signed various new contracts and contract appendices with a total value of approximately **VND 3,500 billion**, including: (i) **PVC-MS**: 08 contracts totaling VND 3,326.60 billion; (ii) **PVC-TB**: 12 contracts/subcontracts valued at VND 39.20 billion; (iii) **PVC-Binh Son**: 08 contracts valued at VND 44.2 billion; (iv) **DOBC**: 18 contracts/appendices totaling VND 39.96 billion; (v) **PVC-IC**: 01 contract valued at VND 2.87 billion; (vi) **PVC-TH**: 01 contract valued at VND 15.99 billion; and (vii) **PVC-Duyen Hai**: 01 contract valued at VND 32.38 billion.

> **Marketing and Bidding Activities:** PETROCONS and its member units have been actively monitoring and approaching/developing work sources from projects such as: the Staff Housing Area for Thai Binh 2 Thermal Power Plant (TPP) operations; bidding packages under the Long Phu 1 TPP; and the Dung Quat Refinery Expansion and Upgrading Project, among others. As a result, in the **first quarter of 2026**, the Parent Company signed 02 new contracts with a total value of **VND 389 billion**. Specifically: (i) The bidding package for Site Leveling of the Dung Quat Refinery Expansion and Upgrading Project, signed with Binh Son Refining and Petrochemical Joint Stock Company, valued at VND 369 billion; (ii) The bidding package for the supply of coal grinding balls for the operation of Duyen Hai 1 TPP, valued at VND 20 billion. Member units also signed 02 contracts with a total value of VND 24.53 billion. Additionally, PETROCONS continues to collaborate closely with domestic and international partners to prepare for upcoming tenders while seeking potential partners for future project collaborations.

> Investment Activities:

- In 2025, the Parent Company did not carry out any capital construction investment, machinery procurement, or external equity investment. Currently, PETROCONS has 25 member units with a total actual investment value of **VND 2,305.55 billion**. This includes 07 subsidiaries (VND 1,384.91 billion), 11 associates (VND 735.45 billion), and 07 financial investment companies (VND 185.20 billion). Regarding the provision for devaluation of financial investments based on the 2025 business results of member units, a net reversal of **VND 12.44 billion** was recorded. This includes a full reversal of VND 32.54 billion previously provided for the investment in PVC-Binh Son (following a market enterprise valuation). The accumulated provision for devaluation of financial investments as of December 31, 2025, is estimated at **VND 1,823.03 billion**, accounting for 79% of PETROCONS' total financial investment value.

> Divestment, Capital Recovery, Asset Management, and Parent Company Projects:

- **Handover of the Soai Rap – Tien Giang project:** On April 17, 2025, PETROCONS met with the People's Committee of Tien Giang Province regarding the handover of the Soai Rap Petroleum Service Industrial Zone. The Director of the Department of Natural Resources and Environment concluded that the provincial People's Committee would proceed with selecting a new investor. Once selected, the remaining values would be refunded to Petrovietnam (VND 195,280,413,654) and PETROCONS (VND 126,434,483,869).

In 2025, PETROCONS repeatedly issued official correspondence to PVPIPE requesting the liquidation of the land sublease contract at the Soai Rap Petroleum Service Industrial Zone (located in Dong Thap Province, formerly Tien Giang Province) between PETROCONS and PVPIPE; however, to date, no response has been received from PVPIPE. Additionally, PETROCONS worked with the People's Committee and the Department of Natural Resources and Environment (DONRE) of Dong Thap Province to request unified guidance on issues related to the land sublease contract between PETROCONS and PVPIPE.

- PETROCONS continues to coordinate closely with the People's Committee and DONRE of Dong Thap Province to monitor the status of the land sublease contract liquidation between PETROCONS and PVPIPE at the Soai Rap Petroleum Service Industrial Zone.
- **Central Mechanical Workshop Project - Quang Ngai:** Currently, the Corporation continues to promote and seek suitable customers for business cooperation to exploit the workshop premises, generating funds to cover the annual land rental costs owed to the Dung Quat Economic Zone Management Board.
- **Land plot at Chua Ha – Hanoi:** PETROCONS continues to carry out procedures for the land lease contract extension (including: surveying and mapping the current status, applying for red-line boundaries, requesting planning information, and reviewing current land use status, etc.). However, these tasks remain incomplete due to obstacles in reaching an agreement on the land rent calculation for the 2011-2019 period, as well as the impact of administrative boundary mergers. PETROCONS continues to work with functional authorities to finalize the extension procedures.
- Furthermore, PETROCONS submitted a written request for a 30% reduction in Chua Ha land rent for 2025 under Decree 230; the Hanoi Tax Authority subsequently issued

a Decision granting this reduction. The expected land rent payable after the 30% reduction is **VND 303.37 million** (a reduction of approximately VND 130 million).

- **Regarding the 3,400m² land plot in Tam Dao Town, Vinh Phuc Province**, returned to PETROCONS by Mai Phuong Company under the Decision of the Hanoi Civil Judgment Enforcement Agency: PETROCONS has fulfilled its tax obligations, received the Land Use Rights Certificate under its ownership, and recorded the asset increase in accordance with Resolution 115/NQ-XLDK dated September 24, 2025. Regarding the transfer of the land plot: The PETROCONS Board of Directors (BOD) issued Resolution No. 114/NQ-XLDK approving the policy for land valuation. On November 27, 2025, the appraisal consultant completed the draft valuation certificate. On January 6, 2026, KVA Company (the appraisal unit) issued the official valuation certificate, determining the value at **VND 210,633,400,000**. Based on the auction plan of VNA Company, PETROCONS has approved the auction method and plan for the Tam Dao land plot. Currently, PETROCONS is implementing procedures to organize the auction and expects to conduct the first auction session on **April 8, 2026**.

> Other Activities

- In 2025, PETROCONS actively coordinated with legal counsel to conduct legal activities aimed at protecting the legal rights and interests of the Corporation in lawsuits and judgment enforcement proceedings, including:

- **Regarding the PVR lawsuit:** Following PVR's appeal, on June 20, 2025, the Hanoi People's Court held a second appellate hearing. On January 7, 2026, the Hanoi Civil Judgment Enforcement Agency issued Decision No. 12240/QĐ-THADS regarding enforcement upon request, requiring PVR Hanoi to pay PETROCONS VND 49 billion. The Corporation has submitted an enforcement request to the Hanoi authorities.
- **Judgment enforcement against Lisemco and Thanh Trang-Tagi:** Regarding Lisemco (required to pay PETROCONS VND 40.63 billion) and Thanh Trang-Tagi (required to pay VND 23.12 billion), PETROCONS is continuing to work with functional agencies to verify the assets of these units to request enforcement and asset recovery.
- **SDC Lawsuit:** PETROCONS is coordinating with legal consultants to proceed with the next steps of the litigation process. Simultaneously, the Corporation continues to conduct negotiations to resolve disputes through mediation and conciliation with the contractor DL E&C.
- **PVCombank vs. PVC-MT Credit Dispute:** PETROCONS continues to monitor and resolve this case as a party with related rights and obligations. To date, the Corporation has successfully defended the termination of PETROCONS' guarantee obligations for PVC-MT's debt at PVCombank (approximately VND 147 billion).

- **Shareholder Relations:** Successfully organized PETROCONS' 2025 Annual General Meeting of Shareholders (AGM). Verified documents and supported member units in organizing their 2025 AGMs. Specifically, successfully directed the AGMs for 6 out of 7 subsidiaries (PVC-Mekong did not hold a meeting). Regarding associates and financial investments, 04 units successfully organized meetings: PVC-TH, PVC-MT, XMHL, and PVC-Duyen Hai

- **Representative Management:** Completed the formal 2024 performance evaluation for PETROCONS' Representatives in other enterprises; consolidated the team of Capital Representatives at member units to ensure alignment with the business status of each unit.
- **Human Resources and Labor Management:** Labor management and utilization at the Parent Company complied with State regulations and the Corporation's Charter/Regulations. The Parent Company implemented labor quotas and personnel arrangements at the Headquarters in 2025, evaluating the performance of employees in all Departments/Divisions. As of late December 2025, the total workforce of the Corporation (including the Parent Company and 07 controlling subsidiaries) was **1,303 people**, with 165 people at the Parent Company (including laborers signed under service contracts for direct project execution).
- **Payroll and Compensation:** PETROCONS implemented **Decree No. 44/2025/NĐ-CP** and **Circular No. 003/2025/TT-BNV**, issuing the Payroll Regulation under Decision No. 126/QĐ-XLDK dated November 4, 2025. The 2025 average income for the entire complex (including the Management Board and employees) was **VND 16.67 million/person/month**, with the Parent Company's average income at **VND 22.54 million/person/month**.
- **Training and Development:** PETROCONS organized training courses using funding supported by Petrovietnam. In 2025, the entire complex's estimated expenditure was VND 1.524 billion with 1,613 participants. The Parent Company's estimated expenditure was VND 730 million with 197 participants.

5. Financial Status of PETROCONS

Selected balance sheet indicators of the Corporation as of December 31, 2025.

ASSETS (billion dong)				EQUITY AND LIABILITIES (billion dong)			
Explanation	**Ending balance**	**Beginning balance**	**Ratio to be compared (%)**	**Explanation**	**Ending balance**	**Beginning balance**	**Ratio to be compared (%)**
A - CURRENT ASSETS	2.828,17	3.638,93	77,72%	**C - LIABILITIES**	3.951,61	4.040,49	97,80%
I. Cash and cash equivalents	185,73	354,57	52,38%	I. Current liabilities	3.790,58	3.874,35	97,84%
II. Short-term financial investments	189,75	154,51	122,81%	II. Non-current liabilities	161,03	166,14	96,92%
III. Short-term receivables	1.622,57	1.632,92	99,37%	**D - OWNER'S EQUITY**	296,70	286,17	103,68%
IV. Inventories	771,65	1.383,60	55,77%				
V. Other current assets	58,47	113,33	51,59%				
B - NON-CURRENT ASSETS	1.420,15	687,74	206,50%				
TOTAL	4.248,31	4.326,67	98,19%		4.248,31	4.326,67	98,19%

The financial ratios as of December 31, 2025, are as follows:

No	Category	Unit	Year 2025	Year 2024
1	**Asset Structure**			
	Non-current Assets / Total Assets	%	33,43%	15,90%
	Current Assets / Total Assets	%	66,57%	84,10%
2	**Capital Structure**			
	Total Liabilities / Total Capital	%	93,02%	93,39%
	Owner's Equity / Total Capital	%	6,98%	6,61%
3	**Liquidity**			
	Quick Ratio (Current Assets - Inventories) / Current Liabilities	Times	0,54	0,58
	Current Ratio (Current Assets / Current Liabilities)	Times	0,75	0,94
4	Profitability Ratio			
	Return on Assets (ROA) / (Net Profit After Tax / Total Assets)	%	0,002	0,00
	Return on Sales (ROS) / (Net Profit After Tax / Net Revenue)	%	0,01	0,01
	Return on Equity (ROE) / (Net Profit After Tax / Owner's Equity)	%	0,04	0,01

- **PETROCONS' liquidity ratios** indicate that the enterprise is facing certain difficulties regarding liquidity. Specifically, both the **quick ratio** and **current ratio** remain at low levels, reflecting that current assets (after excluding inventories) are insufficient to cover maturing current liabilities.

- As of December 31, 2025, PETROCONS' **debt-to-total capital ratio** stood at **0.93**, indicating a very high level of financial leverage, with liabilities accounting for a major proportion of total resources. This poses potential risks regarding payment pressure and financial obligations in the coming period.

- The **quick ratio** in 2025 reached **0.54 times**, showing that the enterprise's ability to immediately settle short-term debts using highly liquid assets is limited, potentially leading to short-term cash flow imbalances.

- Regarding **profitability indicators**, the **ROA** and **ROE** in 2025 showed no significant fluctuations compared to 2024. These indicators remained positive, reflecting that PETROCONS' production and business activities were profitable in 2025; however, the profitability levels remain low, suggesting that the efficiency of asset and equity utilization is not yet high

• Based on the analysis, the **Supervisory Board** notes that PETROCONS' financial situation entails high risks, particularly in terms of capital structure and liquidity. The high debt ratio combined with low liquidity ratios indicates that the enterprise is under significant pressure regarding financial obligations and cash flow balancing. Although the company turned a profit during the year, profitability remains low. The Supervisory Board requests the **Board of Directors** and the **Board of Management** to urgently implement financial restructuring solutions, control accounts receivable/payable, and improve operational efficiency to ensure financial safety and maintain going concern status in the future.

• **Regarding the entrusted debt from the Group via Oceanbank:** In 2025, PETROCONS continued to seek solutions and urge member units using entrusted loans—such as **PVNC**, **Lam Kinh Hotel**, and **PVC-SG**—to review their funds and assets to balance capital sources for repayment to the Group. However, no results have been achieved to date. As of December 31, 2025, the **entrusted principal balance** was **VND 575.6 billion**, of which PETROCONS is owed **VND 344.6 billion** by member units (including: Lam Kinh Hotel: VND 200 billion; PVC-SG: VND 128.3 billion; PVNC: VND 16.3 billion); the amount utilized by PETROCONS was **VND 230.99 billion**. The estimated **interest payable** to Petrovietnam as of December 31, 2025, was **VND 182.76 billion**, including: unpaid in-term interest of **VND 90.08 billion** and late payment penalties on principal and interest of **VND 92.7 billion**.

• In 2025, there were no new developments regarding guarantees or provisions for guarantees for member units. By the end of 2025, PETROCONS had **outstanding guarantees** for member units' loans totaling **VND 155.04 billion** (including: PVC-HN: VND 73.67 billion; PVC-ME: VND 64.27 billion; PVC-SG: VND 17.10 billion). All these guarantees are overdue, and PETROCONS has recognized a **provision for liability obligations** amounting to **VND 137.94 billion** to date.

- **PETROCONS is currently the named guarantor** for a payment guarantee of **VND 111.8 billion** to commit and ensure the payment obligations of **PVC-TB** to **PVEP**, as stipulated in the transfer contract for the Thai Binh Petroleum Hotel Construction Investment Project between PVEP and PVC-TB.
- **Total short-term receivables** of the Parent Company as of December 31, 2025, amounted to **VND 1,622.57 billion**, with an accumulated provision of **VND 876.94 billion**. The provision amount at the end of 2025 decreased by **VND 1.3 billion** compared to the beginning of the year. During 2025, the Corporation successfully recovered a total of **VND 5,588 billion** (at the time of reporting) from the following units: TID (VND 0.288 billion); PVCN (VND 2.716 billion); PVC-ME (VND 0.1 billion); PVC-Dong Do (VND 0.731 billion); and Vinaconex 39 (VND 1.753 billion). Details of certain receivables as of December 31, 2025, are as follows:
    - **Short-term trade receivables:** VND 1,254.22 billion (provisioned: VND 179.65 billion), including VND 781.61 billion from the Thai Binh 2 Thermal Power Project Management Board;
    - **Prepayments to suppliers:** VND 559 billion (provisioned: VND 306 billion);
    - **Short-term loan receivables:** VND 356 billion (provisioned: VND 269 billion), primarily consisting of entrusted loan receivables from member units;
    - **Other receivables:** VND 329.5 billion (provisioned: VND 122 billion).

II. SELF-ASSESSMENT REPORT ON THE PERFORMANCE OF THE SUPERVISORY BOARD AND ITS INDIVIDUAL MEMBERS

2.1. Organizational Structure of the Supervisory Board The Corporation's Supervisory Board consists of 03 members:

- **Mr. Hua Xuan Nam** – Head of the Supervisory Board.
- **Mr. Nguyen Ngoc Cuong** – Non-executive Member (since June 30, 2021, pursuant to Resolution No. 148/NQ-ĐHĐCĐ-XLDK).
- **Mr. Phung Van Sy** – Non-executive Member (dismissed as of May 29, 2025, pursuant to Resolution No. 58/NQ-ĐHĐCĐ-XLDK dated May 28, 2025).
- **Ms. La Minh Hue** – Full-time Member (appointed as of May 29, 2025, pursuant to Resolution No. 58/NQ-ĐHĐCĐ-XLDK dated May 28, 2025).

2.2. Performance Results of the Supervisory Board in 2025

- The Supervisory Board strictly implemented the **2025 Activity Plan** approved by the Annual General Meeting of Shareholders (AGM). The Board closely followed the AGM Resolutions, activity plans, and actual conditions, correctly exercising its powers and responsibilities in accordance with the Law on Enterprises, the Corporation's Charter, and AGM Resolutions.
- The Supervisory Board fully attended meetings of the **Board of Directors (BOD)** and the **General Director** to monitor production and business activities, investments, divestments, and restructuring. The Board contributed opinions and provided recommendations to the BOD and General Director within its scope of authority. Members worked with a high sense of responsibility, independence, and caution, always prioritizing the interests of shareholders and the development of PETROCONS.
- The Supervisory Board organized **02 formal meetings** on March 20, 2025, and September 25, 2025, to report on quarterly performance and deploy plans for the subsequent quarter. All meeting contents were unanimously approved by all members (3/3). Additionally, the Board frequently communicated and handled tasks through email and telephone.

- During the year, the **Supervisory Board** conducted inspections and monitoring at 05 units: Thanh Hoa Petroleum Construction JSC (PVC-TH), Duyen Hai Petroleum Construction Investment JSC (PVC-Duyen Hai), Dong Do Petroleum Construction JSC (PETROCONS-Dong Do), Petroleum Industrial and Civil Construction JSC (PVC-IC), and Petroleum Pipeline & Tank Construction JSC (DOBC).
- For other member units, the Supervisory Board reviewed the production and business performance reports, along with relevant reports from the **Representatives/Capital Representatives** of PETROCONS at these entities, to provide timely recommendations and proposals to the BOD and General Director of PETROCONS.
- The Supervisory Board reviewed and appraised the **Parent Company's Financial Statements**, the **Consolidated Financial Statements** of the entire Corporation on a quarterly and annual basis, and appraised the **Parent Company's 2025 payroll fund**.

2.3. Performance of Individual Members of the Supervisory Board

In 2025, the members of the Supervisory Board performed and successfully completed their duties in their assigned fields, strictly complying with the provisions of the Law and the Corporation's Charter. The specific results of the 2025 performance evaluation are as follows:

2.3.1. Mr. Hua Xuan Nam – Head of the Board: Successfully completed assigned tasks in the following areas:

- Fully attended all Supervisory Board meetings and provided comprehensive opinions on inspection and monitoring activities within the assigned fields.
- Effectively performed duties related to: **General oversight** of all inspection and monitoring activities of the Supervisory Board in accordance with the Law on Enterprises, PETROCONS' Charter of Organization and Operation, and the Supervisory Board's Operating Regulations. He is responsible for signing periodic and ad-hoc reports as required to be sent to the **General Meeting of Shareholders (GMS)**, the major shareholder – **Vietnam National Industrial - Energy Group**, as well as official letters and documents sent to the BOD, the Management Board of PETROCONS, and PETROCONS' Representatives at other enterprises.
- Attended meetings of PETROCONS and its member units organized by the Corporation; presided over the preparation of the **Annual Activity Plan** of the Supervisory Board for submission to the GMS; formulated periodic and ad-hoc inspection plans based on the annual activity plan approved by the GMS; organized and chaired meetings of the PETROCONS Supervisory Board.
- Effectively implemented inspection and monitoring activities regarding: Compliance with the Corporation's regulations, processes, and statutes; monitoring amendments to ensure alignment with State regulations; implementation of policies on salaries, remuneration, bonuses, responsibility allowances, and other benefits for employees and managers in accordance with the Law; performance against annual production and business targets assigned/approved by the Group; inspection of the activities of the Supervisory Boards of entities where the Corporation holds capital; monitoring investment management in projects, financial investments, divestments, and capital transfers in projects and enterprises; monitoring the production and business results of the Corporation's **Project Management Boards**.
- Acted as the **direct focal point** for tracking and monitoring the activities of member units: Petroleum Equipment Assembly and Metal Structure JSC (PVC-MS); Petroleum Pipeline & Tank Construction JSC (DOBC); and Petroleum Industrial and Civil Construction JSC (PVC-IC).

2.3.2. Mr. Nguyen Ngoc Cuong – Non-executive Member of the Supervisory Board: Successfully completed assigned tasks in the following areas:

- Fully attended all Supervisory Board meetings and provided comprehensive opinions on inspection and monitoring activities within the assigned fields.
- Effectively performed duties related to: Drafting the **Annual Activity Report** and the **Activity Plan** for the subsequent year for submission to the Annual General Meeting of Shareholders (AGM); drafting inspection schedules and minutes for unit inspections according to the Board's plan; participating in the Board's inspections at designated units.
- Responsible for urging assigned units to submit reports in accordance with the Board's monthly, quarterly, and annual documents; reviewing financial indicators and control reports of member units, their respective Supervisory Boards, and assigned Project

Management Boards; consolidating data and drafting the **Annual Supervisory Board Activity Report** for submission to the AGM

Effectively implemented inspection and monitoring activities regarding: The **final settlement** of the Thai Binh 2 Thermal Power Plant Project; the recovery and settlement of accounts receivable/payable of the Parent Company and the Project Management Boards; the management and disposal of the Corporation's assets and equipment; reviewing accounting report data of the Parent Company and member units; preparing financial and accounting contents for the Board's semi-annual and annual financial statement appraisals.

- Acted as the **direct focal point** for tracking and monitoring the activities of member units: Dong Do Petroleum JSC (PETROCONS-Dong Do); Thai Binh Petroleum Investment and Trading JSC (PVC-Thai Binh); and Duyen Hai Petroleum Construction Investment JSC (PVC-Duyen Hai).

2.3.3. Ms. La Minh Hue – Full-time Member of the Supervisory Board: Successfully completed assigned tasks in the following areas:

- Fully attended all Supervisory Board meetings and provided comprehensive opinions on inspection and monitoring activities within the assigned fields.
- Effectively performed duties related to: Participating in inspections conducted by higher-level authorities at PETROCONS' Supervisory Board; urging assigned units to submit reports as per issued documents; reviewing financial indicators and control reports of assigned member units, their respective Supervisory Boards, and Project Management Boards.
- Drafted documents and correspondence regarding assigned matters as requested by the Head of the Supervisory Board to be sent to relevant agencies, units, and Project Management Boards within the scope of assigned monitoring duties.

- **Effectively implemented inspection and monitoring activities regarding:** Compliance with laws on capital management and utilization; the issuance of financial management regulations and internal statutes; monitoring profit distribution, as well as the appropriation and use of funds.
- Reviewed accounting report data of the Parent Company and member units; consolidated data to draft the **Supervisory Board's Activity Reports** on a quarterly, semi-annual, nine-month, and annual basis.
- Reviewed and prepared financial statement contents and appraisal items; handled procedures for the Supervisory Board to conduct appraisals of the Corporation's semi-annual and annual reports.
- Monitored investment management in projects, financial investments, divestments, and capital transfers in projects and enterprises; inspected and monitored the **making and reversal of provisions** of the Parent Company.
- Acted as the **direct focal point** for tracking and monitoring the activities of member units: Binh Son Petroleum Construction JSC (PVC-Binh Son); Thanh Hoa Petroleum Construction JSC (PVC-TH); and Petroleum Urban Development JSC (PVC-Mekong).
- **III. REMUNERATION, OPERATING EXPENSES, AND OTHER BENEFITS OF THE SUPERVISORY BOARD AND ITS INDIVIDUAL MEMBERS**
- **For the Full-time Member of the Supervisory Board** (Representative of the major shareholder – Petrovietnam): Implementation is based on PETROCONS' **Salary**

Regulation, in accordance with legal provisions and the actual production and business results of the unit

For Non-executive Members of the Supervisory Board (receiving remuneration): Remuneration was approved by the **2025 Annual General Meeting of Shareholders (AGM)**. Expenses are settled in accordance with the **Internal Spending Regulation** of PetroVietnam Construction Joint Stock Corporation. Specifically as follows:

Unit: dong

No	Full name	Position	Total salary and remuneration in 2025	Note
1	Hua Xuan Nam	Head of the Board	479.487.637	
2	Nguyen Ngoc Cuong	Non-executive Member	50.000.000	
3	Phung Van Sy	Non-executive Member	15.000.000	Dismissed as of May 29, 2025
3	La Minh Hue	Full-time Member	251.132.429	Appointed on May 29, 2025
	Total		**795.620.067**	

*** Operating expenses of the Supervisory Board in 2025 amounted to:** VND 85,592,593.
2025 Operating Expenses: Administrative and related costs serving the activities of the Supervisory Board were implemented in accordance with PETROCONS' regulations.

IV. SUMMARY OF SUPERVISORY BOARD MEETINGS, CONCLUSIONS, AND RECOMMENDATIONS

In 2025, the Supervisory Board held **02 formal meetings** with the full attendance of all members to reach a consensus on the Board's activity plans regarding monitoring and inspection at the Corporation's headquarters and its member units. The Supervisory Board consists of **02 full-time members** and **01 non-executive member**; therefore, members also frequently exchanged views and contributed opinions on the Board's operations via telephone and email to discuss and align on operational contents, arising issues, and professional matters. During the year, the Supervisory Board attended meetings of the **Board of Directors (BOD)** and the **Management Board**, providing opinions and recommendations to the BOD and the General Director regarding several matters, including the execution of the **MDL contract (India)** and the Corporation's **divestment** from **PVC-Binh Son** (Official Dispatch No. 20/CV-BKS dated August 14, 2026; Meeting Minutes No. 26/BB-XLDK dated March 10, 2026).

- **Supervisory Board Meetings:**

No	Number of attending members	Main content
1	3/3	- Implement the operational plan of the Supervisory Board for the first six months of 2025
2	3/3	- Report on the implementation of tasks in the last six months of 2025 and the rollout of the 2026 plan

V. REPORT ON TRANSACTIONS BETWEEN THE CORPORATION, ITS SUBSIDIARIES, AND OTHER ENTITIES CONTROLLED BY THE CORPORATION (OVER 50% OF CHARTER CAPITAL) WITH MEMBERS OF THE BOARD OF DIRECTORS (BOD), THE GENERAL DIRECTOR, OTHER EXECUTIVES, AND THEIR RELATED PERSONS; TRANSACTIONS BETWEEN THE CORPORATION AND COMPANIES IN WHICH BOD MEMBERS, THE GENERAL DIRECTOR, OR OTHER EXECUTIVES WERE FOUNDING MEMBERS OR MANAGERS DURING THE LAST 03 YEARS PRIOR TO THE TRANSACTION DATE.

- In 2025, there were **no transactions** between the Corporation (including its subsidiaries and entities controlled by the Corporation with over 50% of charter capital) and Members of the BOD, the General Director, other executives, or their related persons.
- In 2025, the Corporation had **no transactions** with companies in which BOD members, the General Director, or other executives were founding members or managers within the last 03 (three) years prior to the transaction date.

VI. MONITORING RESULTS OF THE ACTIVITIES OF THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT, AND OTHER EXECUTIVES.

The production and business management of the BOD, the General Director, and other executives in 2025 generally complied with the Law on Enterprises, the Corporation's Charter, Resolutions of the General Meeting of Shareholders (GMS), and relevant legal regulations.

6.1. Activities of the Board of Directors In 2025, the Supervisory Board attended periodic meetings of the BOD/Management Board, as well as monthly and quarterly briefing and extraordinary meetings.

The BOD of PETROCONS seriously implemented the 2025 GMS Resolutions. The BOD issued Directives and Resolutions to lead the Management Board; functional departments at the Parent Company; and Capital Representatives at subsidiaries, affiliates, and financial investment companies to execute the Group's directives/resolutions and GMS Resolutions. Production and business activities were organized to maximize PETROCONS' resources while ensuring legal compliance. The BOD performed its leading and supervisory role over the

Management Board to resolve difficulties, limitations, and prevent potential risks, maintaining a stable operating apparatus. Meetings were held regularly and extraordinarily, either in person

or via written opinions, to issue Resolutions and Decisions within its authority as per the BOD's Operating Regulations and the Corporation's Charter.

The BOD maintained the practice of using **written opinion forms** to pass Resolutions and Decisions. In 2025, the BOD held **07 regular meetings**, collected full written opinions from members, and approved **33 Resolutions, 26 Decisions**, and other guiding documents. Details of the 2025 Resolutions/Decisions are presented in the **Corporate Governance Report No. 09/BC-XLDK** dated January 15, 2026, submitted to the State Securities Commission and the Hanoi Stock Exchange.

The BOD performed its role in directing, supervising, and supporting the Management Board in PETROCONS' production and business operations, as well as executing restructuring and reorganization to stabilize activities. The BOD strictly fulfilled its reporting obligations to the shareholder (Petrovietnam), including **special financial monitoring reports** and periodic business result reports.

6.2. Monitoring Results of the General Director and Other Executives Amidst numerous difficulties and challenges, the Management Board of PETROCONS managed business operations in strict accordance with the decentralization between the BOD and the Management Board. The Management Board correctly fulfilled its duties, complying with the regulations of the Law, Petrovietnam, and the Corporation.

The Management Board strengthened **cost-reduction measures** and strictly controlled costs and cash flows to maintain operations. They implemented measures to consolidate internal resources and continued to promote marketing, bidding, and job-seeking efforts; actively sought investors interested in capital transfers at units; and promoted tasks related to PETROCONS' restructuring. Furthermore, they ensured that salary payments for employees at the Corporation's headquarters and Project Management Boards were based on job positions, quality, and performance, ensuring a stable income and standard of living. However, some units facing long-standing lack of work still have outstanding debts regarding salaries and social insurance.

VII. REPORT ON THE MONITORING OF COORDINATION BETWEEN THE SUPERVISORY BOARD AND THE BOARD OF DIRECTORS, THE MANAGEMENT BOARD, AND SHAREHOLDERS.

The coordination between the Supervisory Board and the Board of Directors (BOD), the Management Board, and shareholders is based on the principles of honesty, objectivity, and transparency for the stability and sustainable development of the Corporation, ensuring shareholders' rights in accordance with the Law and the Corporation's Charter.

The Supervisory Board was provided with meeting documents from the BOD and the Management Board and fully attended BOD meetings, contributing opinions related to risk identification and warnings in the management and operation of the Corporation's business activities. The Supervisory Board's recommendations were considered and implemented by the BOD and the Management Board to ensure the Corporation's interests and compliance with legal and internal regulations. The BOD and the Management Board cooperated and created

favorable conditions for the Supervisory Board to fulfill its duties, such as providing information/documents, assigning personnel to coordinate upon request, and facilitating attendance at meetings.

The Supervisory Board notified the BOD and the Management Board of the annual inspection and control plan. The Board coordinated with the Corporation's functional departments to inspect and control the activities of member units and reported the results to the BOD and General Director.

On a quarterly basis, the Supervisory Board prepared quarterly and annual monitoring reports for the major shareholder – **Vietnam National Industrial - Energy Group** – while simultaneously sending them to the BOD and the Management Board of PETROCONS.

The activities of the Supervisory Board received support from the BOD, the Management Board, and the audited entities, helping ensure that the control results were objective and accurately reflected the nature of the Corporation's operations.

For other shareholders: The Supervisory Board performed its reporting duties to the General Meeting of Shareholders (GMS) and disclosed information in accordance with current regulations, providing honest, cautious, and accurate information. In 2025, there were no requests from shareholders regarding extraordinary control activities or the Corporation's business operations.

For the largest shareholder (The Group): The Supervisory Board fully implemented quarterly/annual periodic reports and ad-hoc reports as requested by the Group, ensuring they were submitted with the correct content and within the prescribed deadlines.

VIII. REPORT APPRAISAL ACTIVITIES

8.1. Appraisal of the 2025 Audited Financial Statements. The Supervisory Board conducted an appraisal of the 2025 Financial Statements audited by **AASC Auditing Firm Company Limited** to evaluate the truthfulness and fairness of the financial figures in accordance with current accounting standards and regimes. Basically, the Corporation's financial statements truthfully and fairly reflected the production and business situation. The recording, accounting, and presentation complied with Vietnamese Accounting Standards (VAS) and current regulations.

8.2. Appraisal of the BOD's Management and Governance Evaluation Report. The BOD prepared the **2025 Activity Report** and the **2026 Activity Plan** for submission to the 2026 Annual GMS. The report specifically assessed various aspects of the Corporation's activities in 2025, from the implementation of strategic orientations, corporate restructuring, and cost management to corporate governance and investment activities. The BOD consistently monitored, directed, and oriented the Corporation on important and urgent issues related to investment, human resource development plans, organizational structure, and management appointments, as well as the amendment and issuance of internal regulations

The BOD's report on the management and governance of the Corporation in 2025 is consistent with reality, the rights and obligations of the BOD as stipulated in the Charter, and current legal regulations.

8.3. Appraisal of the Management Board's Business Result Report. The Supervisory Board appraised the 2025 business result report of the Management Board. In this report, the

Management Board detailed each activity of the Corporation, restructuring efforts, and the construction of key projects—particularly the final settlement status of the **Thai Binh 2 Thermal Power Plant Project**. The 2025 report on business results and management activities accurately reflected the Corporation's actual operations; revenue and profit indicators in the report were consistent with those recorded in the 2025 Financial Statements audited by AASC Auditing Firm Company Limited.

8.4. Recommendations to the BOD/Management Board regarding Auditing Matters:

- The Supervisory Board requests the BOD and the Management Board to implement drastic solutions to resolve the outstanding issues mentioned in the 2025 Audit Report concerning the **disclaimer of opinion** issued by AASC Auditing Firm Co., Ltd., to ensure the stability and development of the Corporation.
    - **Regarding the Separate Financial Statements for 2025:** As of December 31, 2025, the Corporation's accumulated loss was **VND 3,780.76 billion**; current liabilities were **VND 3,790.58 billion**, exceeding current assets by **VND 962.41 billion**; and overdue debts amounted to **VND 758.43 billion**. These factors, together with the contents in Note No. 1, lead to **material uncertainty regarding the Corporation's ability to continue as a going concern**. The going concern status depends on the debt recovery plan, restructuring of investments, completion and final settlement of work-in-progress projects to recover cash, and financial support from shareholders and creditors. Additionally, AASC issued a disclaimer of opinion regarding the work-in-progress balances of the **Vung Ang 1 Thermal Power Plant** and **Quang Trạch 1 Thermal Power Plant**, etc. (as cited in Section 1 of the Basis for Disclaimer of Opinion in the Parent Company's Independent Audit Report).
    - **Regarding the Consolidated Financial Statements for 2025:** As of December 31, 2025, the consolidated statements reflect: an accumulated loss of **VND 4,035.98 billion**; current liabilities of **VND 5,438.38 billion**, exceeding current assets by **VND 1,486.37 billion**; and overdue debts of **VND 1,631.68 billion**. The financial situation on January 1, 2025, was similar. These factors raise serious doubts about the **going concern ability**. This ability depends on debt recovery, investment restructuring, project settlements, and external financial support (as cited in Section 1 of the Basis for Disclaimer of Opinion in the Consolidated Independent Audit Report).
- **Asset Inventory:** The Supervisory Board requests the BOD/Management Board to direct specialized departments and Project Management Boards to conduct inventories in strict compliance with the **Law on Accounting (Law No. 88/2015/QH13)** and relevant Government decrees.
- **Debt Recovery and Settlement:** At the Vung Ang-Quang Trach, Ethanol, and Polyester Project Management Boards, drastic measures are needed to recover **advance payment debts** from subcontractors and other projects.

- **Accounting Precautions:** Solutions must be in place to anticipate potential risks of losses that have a **material impact** on the financial statements, as noted by AASC in Note 2.4 of the 2025 Separate Financial Statements.
- **Dissolution and Bankruptcy:** For units with no possibility of recovery, the BOD/Management Board should hire **consulting firms** to carry out procedures in accordance with the law.
- **Litigation:** Regarding lawsuits from contractors, such as at the **Thai Binh 2 Thermal Power Project**, timely solutions are required to minimize risks and loss
- **Management of Capital Representatives:** Direct capital representatives at subsidiaries and affiliates to report accurate figures during the final settlement of economic contracts (profit/loss) to reflect the true financial status; resolve outstanding issues mentioned in **qualified audit opinions** (if any); and implement debt recovery solutions to avoid disputes and litigation that affect business operations.

IX. ACTIVITY PLAN OF THE SUPERVISORY BOARD FOR 2026

No	Content	Perfomance time (*)
I	**Regular tasks**	
1.	Inspect/supervise the implementation and compliance with the Company's Charter, the Enterprise Law, and applicable laws; and to monitor the implementation of and compliance with Petrovietnam's directives related to the entity's operations by Petrovietnam's representative at the entity.	Regular
2.	Inspect, supervise, and assess the implementation of the resolutions of the 2025 Annual General Meeting of Shareholders; the financial situation, capital structure and cash flow management, operational efficiency and debt repayment capability; the management and utilization of capital; preservation and development of capital; quarterly business and production plan implementation; and to inspect and supervise the implementation status, progress, and effectiveness of investment projects.	Regular
3.	Coordinate with state authorities and internal audit and inspection teams of the Corp and its units in inspecting and supervising the management and business operations of the unit.	Regular
4.	Coordinate with Petrovietnam's capital representative in managing Petrovietnam's capital in the unit and the unit's capital invested in other enterprises;	Regular
5.	Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions requiring approval from the Board of Directors or the General Meeting of Shareholders; supervise the enterprise regarding the disclosure of information about related parties and transactions with related parties;	Regular
6.	Supervise the implementation of the development strategy and business plan; inspect/supervise the implementation of restructuring and innovation of the enterprise according to approved Decisions/Directives/Resolutions;	Regular
7.	Propose to the Board of Directors measures to amend, supplement, and improve the organizational structure for managing, supervising, and operating the unit's business activities;	Regular
8.	Perform other duties of the Representative of Petrovietnam in the field of control as required by Petrovietnam, the General Meeting of Shareholders, and current regulations; propose to the General Meeting of Shareholders the selection of an independent auditing firm;	Regular

II	**Periodic Tasks**	
1.	Prepare/coordinate with Supervisory Board members the 2025 activity report and 2026 activity plan of the Supervisory Board for submission to the General Meeting of Shareholders for approval and implementation.	Quarter 4,2025
2.	Prepare/coordinate with Supervisory Board members to submit to the Annual General Meeting of Shareholders and the Group the following reports: Review of the 2025 financial statements, review of the annual business performance report, and the 2025 management evaluation report of the unit's Board of Directors.	Quarter 1
3.	Examine the reasonableness, legality, honesty, and prudence in the management and operation of business activities; the systematic, consistent, and appropriate nature of accounting, statistics, and financial reporting.	Quarterly
4.	Review the company's accounting books, records, and other documents, as well as the management and operation of the unit, when deemed necessary.	As necessary
5.	Review, examine, and evaluate the effectiveness and efficiency of the unit's internal control system, internal audit, risk management, and early warning system; make recommendations and proposals to improve and enhance the effectiveness of the internal control system.	Quarterly
6.	□ Conduct appraisal of the 2026 semi-annual and annual financial statements.	After semi-annual reviewed / annual audited financial statements
7.	□ Appraise the 2026 actual salary fund for employees and management personnel of the entity.	Second quarter of 2026
8.	□ Inspect and supervise the implementation and handling of recommendations made by inspection teams of state authorities and competent regulatory bodies at the entity.	Quarterly

9.	□ Prepare quarterly supervision reports in accordance with Group regulations and other reports as required.	Quarterly/on demand
10.	□ Develop the 2026 Annual Activity Plan for submission to and approval by the Members' Council of Petrovietnam.	Before November 15 every year
11.	□ Supervise year-end asset inventory activities at the unit.	31/12/2026
III	□ Specialized inspection/supervision activities, projects, subsidiaries, and affiliated companies (*).	
3.1	□ Supervise the inspection results at Thanh Hoa Petroleum Construction Joint Stock Company (PVC-TH) in accordance with the 2025 Working Minutes.	Quarter II
3.2	□ Supervise the inspection results at Duyen Hai Petroleum Construction and Investment Joint Stock Company (PVC-Duyen Hai) in accordance with the 2025 Working Minutes.	Quarter II
3.3	□ Supervise the inspection results at Dong Do Petroleum Construction Joint Stock Company (PETROCONS-Dong Do) in accordance with the 2025 Working Minutes.	Quarter II
3.4	□ Supervise the inspection results at Petroleum Civil and Industrial Construction Joint Stock Company (PVC-IC) in accordance with the 2025 Working Minutes.	Quarter II
3.5	□ Supervise the inspection results at Petroleum Pipeline and Tank Construction Joint Stock Company (DOBC) in accordance with the 2025 Working Minutes.	Quarter II
3.6	□ Petroleum Mechanical and Construction Joint Stock Company (PVC-MS)	Quarter III
3.7	□ Thai Binh Petroleum Investment and Trading Joint Stock Company (PVC-TB)	Quarter IV

The above is the report on the activities of the PETROCONS Supervisory Board in 2025 and the Activity Plan for 2026. The PETROCONS Supervisory Board respectfully submits this report to the 2026 Annual General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation for consideration and approval.

Yours sincerely./.

Recipients
- As above;
- Board of Directors of PETROCONS;
- Executive Board of PETROCONS;
- Filed: Administration Office (VT), Supervisory Board (BKS).

SUPERVISORY HEAD
HEAD OF DIVISION

Hua Xuan Nam

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No: 78 /TTr-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27 2026

PROPOSAL

On the approval of the 2025 Audited Financial Statements and the 2025 Profit Distribution Plan

Respectfully to: The 2026 Annual General Meeting of Shareholders PetroVietnam Construction Joint Stock Corporation

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of PetroVietnam Construction Joint Stock Corporation (the Corporation/PETROCONS) amended and approved on October 05, 2023;
- In implementation of Resolution No. 58/NQ-ĐHĐCĐ-XLDK dated May 29, 2025, of the 2025 Annual General Meeting of Shareholders regarding the selection of the auditing firm for the 2025 Financial Statements;
- The Board of Directors of the Corporation respectfully submits to the General Meeting of Shareholders for approval the 2025 Financial Statements audited by **AASC Auditing Firm Company Limited**, including:

1- 2025 Audited Financial Statements:

- 2025 Audited Separate Financial Statements of the Parent Company.
- 2025 Audited Consolidated Financial Statements.

2. Profit Distribution Plan of the Parent Company:

Unit: VND

No	Content	Amounts	Note
I	**Total undistributed after-tax profit as per the Financial Statements as of December 31, 2025**	**(3.780.756.777.533)**	
1	Unappropriated profit from previous years	(3.791.283.252.151)	
2	Year 2025	10.526.474.618	
II	**Distributable after-tax profit**	**0**	

1	Dividend payment	0	
	- In shares		
	- In cash		
2	Appropriation to Development and Investment Fund	0	
3	Appropriation to Bonus and Welfare Fund (for employees)	0	
4	Appropriation to Bonus Fund for the Management Board, Board of Directors, and Supervisors	0	
III	**Undistributed after-tax profit carried forward**	**(3.780.756.777.533)**	

Respectfully submit to the General Meeting for review and approval./.

Recipients:
- As above;
- Archived in DC, Board of Supervisors, Board of Directors, Finance and Accounting Dept
(Attached: Audited separate and consolidated financial statements for 2025 of PETROCONS Corporation.)

FOR BOARD OF DIRECTORS
CHAIRMAN

TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Nghiem Quang Huy

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No: 107/TTr-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27 2026

PROPOSAL

Regarding the selection of an auditing firm for the fiscal year 2026

To: The 2026 Annual General Meeting of Shareholders PetroVietnam Construction Joint Stock Corporation

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of PetroVietnam Construction Joint Stock Corporation (the Corporation/PETROCONS) amended and approved on October 05, 2023;

The Supervisory Board of PetroVietnam Construction Joint Stock Corporation respectfully submits to the General Meeting of Shareholders (GMS) for approval a shortlist of 03 independent auditing firms to provide auditing and review services for the 2026 Financial Statements of the Corporation as follows:

- **VACO Auditing Company Limited.**
- **AASC Auditing Firm Company Limited.**
- **Vietnam Auditing and Evaluation Co., Ltd (VAE).**

We respectfully request the GMS to authorize the Board of Directors (BOD) to select one of the three aforementioned auditing firms to audit the 2026 Financial Statements and review the 2026 Interim Financial Statements of PETROCONS. Priority shall be given to the firm with extensive experience and those currently auditing the majority of the Corporation's subsidiaries to facilitate the audit of the Corporation's consolidated financial statements. In the event that an audit contract cannot be concluded with any of the three aforementioned firms, we respectfully request the GMS to authorize the BOD to proactively select an alternative auditing firm in accordance with regulations, ensuring full compliance with information disclosure deadlines for listed companies.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

Recipients:
- As above;
- Board of Directors of Petrocons;
- Archived in DC, Board of Supervisors,Finace and Accounting Dept.

FOR BOARD OF SUPERVISORS
MEMBER

Hua Xuan Nam

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No 74/TTr-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27 2026

PROPOSAL On the 2025 final settlement and 2026 plan for salaries and remuneration of the Board of Directors and the Supervisory Board

To: The 2026 Annual General Meeting of Shareholders PetroVietnam Construction Joint Stock Corporation (PETROCONS/The Corporation)

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and Law No. 76/2025/QH15 dated June 17, 2025, on the amendment and supplementation of several articles of the Law on Enterprises;*
- *The Charter of Organization and Operation of PetroVietnam Construction Joint Stock Corporation amended and approved on October 5, 2023;*
- *The 2025 Annual General Meeting of Shareholders' Resolution No. 58/NQ-ĐHĐCĐ-XLDK dated May 29, 2025;*

Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for approval the 2025 salary and remuneration final settlement and the 2026 salary and remuneration plan for the BOD and the Supervisory Board of the Corporation as follows:

1. Final settlement of salaries and remuneration for the Board of Directors (BOD) and the Supervisory Board in 2025: The salaries/remuneration for the BOD and the Supervisory Board in 2025 were implemented in accordance with the 2025 Annual GMS Resolution No. 58/NQ-ĐHĐCĐ-XLDK dated May 29, 2025, specifically:

Unit: VND

No	Content	2025 Salaries and Remuneration		
		Plan	Actual performance	Ratio
(A)	(B)	(1)	(2)	(3)=(2)/(1)
1	BOD	2.569.680.000	2.372.864.453	92,34%
2	Board of Supervisors	888.750.000	795.620.067	89,52%
	Total	**3.458.430.000**	**3.168.484.520**	91,62%

2. 2026 Salary and Remuneration Plan for the Board of Directors and the Supervisory Board

- Salaries and remuneration for full-time members of the BOD and the Supervisory Board: Shall be implemented in accordance with PETROCONS' Salary Regulations, ensuring consistency with legal provisions and PETROCONS' actual business performance.
- Salaries and remuneration for Independent Board Members: For members working under the standard office regime of the Corporation (8 hours/day, 40 hours/week),

salaries and other benefits shall be applied at the same rate as full-time BOD members. For non-regular members (part-time), the maximum remuneration shall be 70% of the fixed salary position of a full-time BOD member.

- Concurrent remuneration for part-time members of the BOD and the Supervisory Board: Shall not exceed VND 5,000,000 per person per month.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely,

Recipients:

- As above;
- Archived: Office, BOD, HR & Administration Dept.

FOR BOARD OF DIRECTORS

CHAIRMAN

M.S.D.N: 3500102... TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Nghiem Quang Huy

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No: 46 /TTr-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27 2026

PROPOSAL

Re: Supplementing the Business Lines of PetroVietnam Construction Joint Stock Corporation

Respectfully to: The General Meeting of Shareholders of

PetroVietnam Construction Joint Stock Corporation

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and relevant amending and supplementing documents;*
- *The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and relevant amending and supplementing documents;*
- *The Charter of Organization and Operation of PetroVietnam Construction Joint Stock Corporation as approved by the Annual General Meeting of Shareholders;*
- *The development objectives, orientations, and plans of the Corporation;*

Currently, PetroVietnam Construction Joint Stock Corporation (PETROCONS/The Corporation) is coordinating with a foreign partner (China) to research an investment in the **"Selective Catalytic Reduction (SCR) System Manufacturing and Installation Project for Thermal Power Plants"**. The proposed investment site is a 40,025 m^2 plot of land within the Mechanical Workshop & Construction Materials project in Binh Tri Commune, Binh Son District, Quang Ngai Province (now Van Tuong Commune, Quang Ngai Province). The proposed investment form is a **Business Cooperation Contract (BCC)**.

The primary objective of the project is the manufacturing and recycling of **Catalysts**, which typically involves coating ceramic/metal substrates with heavy metals (Pt, Pd, Rh) for exhaust gas treatment or industrial use. Recycling/cleaning includes active regeneration (DPF heating), heavy metal recovery via hydro-metallurgy/pyro-metallurgy, and specialized chemical washing to remove soot and toxic compounds. As this is a highly specialized project, the Corporation has not yet registered the business lines corresponding to these operational sectors.

With the goal of expanding into new fields/markets to ensure stability and sustainable development, and to establish a basis for subsequent implementation steps, the Board of Directors of PETROCONS respectfully submits to the General Meeting of Shareholders for approval the supplementation of the Corporation's business lines as follows

1. Approval of supplementing new business lines:

No	Names of business lines	Code
1	Treatment and disposal of hazardous waste	3822
2	Manufacture of basic chemicals	2011
3	Other specialized wholesale not elsewhere classified	4679
4	Technical testing and analysis	7120
5	Materials recovery	3830

2. Authorize the Corporation's Board of Directors to direct the implementation of procedures for amending the Business Registration Certificate in accordance with current regulations; and to update and supplement the corresponding business lines in the Charter based on the business registration results approved by the competent state authorities.

Respectfully submitted to the PETROCONS General Meeting of Shareholders for consideration and approval.

Sincerely,

Recipients:

- As addressed above;
- Supervisory Board (for reporting);
- Archived: Office, BOD, Planning - Investment & Restructuring Dept.

FOR BOARD OF DIRECTORS

CHAIRMAN

M.S.D.N: 3500102... TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Nghiem Quang Huy

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No. 77/TTr-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27 2026

PROPOSAL Re: Amendments to the Charter of Organization and Operation of PetroVietnam Construction Joint Stock Corporation
To: The General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; Law No. 03/2022/QH15 amending and supplementing several articles of nine Laws, including the Law on Enterprises; Law No. 76/2025/QH15 dated June 17, 2025, amending and supplementing several articles of the Law on Enterprises;*
- *The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing several articles of the Law on Securities and other Laws;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Law on Securities; Decree No. 245/2025/ND-CP amending and supplementing several articles of Decree No. 155/2020/ND-CP;*
- *The Charter of Organization and Operation of PetroVietnam Construction Joint Stock Corporation as approved by the Annual General Meeting of Shareholders*;

The Board of Directors of PetroVietnam Construction Joint Stock Corporation (PETROCONS/The Corporation) respectfully submits to the General Meeting of Shareholders (GMS):

1. Approval of amendments to the Charter of Organization and Operation of the Corporation, specifically as follows:

- **Change of the English abbreviation of the Corporation:**
  + Former abbreviation: **PETROCONS**
  + New abbreviation: **PETROCONS**
- **Change of Logo:** To align with the new Brand Identity of the Corporation and in compliance with the regulations of the **Vietnam National Industry – Energy Group** (The Group) regarding the synchronized and unified management and use of the Group's Brand/Trademark (The Corporation's Board of Directors issued Decision No. 145/QD-XLDK dated December 24, 2025, approving the PETROCONS Brand Identity, which was reported to and approved by the Group in Document No. 11902/CNNL-TT&VHDN dated December 31, 2025).
- **Adjustment of the Head Office Address:** Removing the "District" level to comply with new regulations following the completion of administrative boundary mergers.

- **Updating and Supplementing Business Lines:** To align with the current Business Registration Certificate and **Decision No. 36/2025/QD-TTg** dated September 29, 2025, of the Prime Minister regarding the Vietnam Standard Industrial Classification. Simultaneously, adding new business lines suitable for the Corporation's current business production situation. *(Regarding "Clause 1, Article 3: Business Lines" of the Charter: Since the details of certain old/new business lines may vary when updated according to Decision No. 36/2025/QD-TTg during the filing process with the Business Registration Authority, following the GMS approval, the Board of Directors shall update Clause 1, Article 3 of the Charter to be consistent with the Business Registration Certificate as approved by the competent authority).*
- **General Amendments and Supplements:** To align with the amended Law on Enterprises, Law on Securities, and guiding Decrees, ensuring full compliance with current legal regulations. *(Detail of amendments: According to the Summary Table of Charter Amendments attached).*

2. Authorize the Board of Directors to finalize, sign, and issue the Charter in accordance with regulations for implementation. *(Draft Charter is attached to this Proposal in the Meeting Documents).*

Respectfully submitted to the PETROCONS General Meeting of Shareholders for consideration and approval.

Recipients:

- As addressed above;
- Supervisory Board (for reporting);
- Archived: Office, BOD, Planning - Investment & Restructuring Dept.

FOR BOARD OF DIRECTORS

CHAIRMAN



Nghiem Quang Huy

SUMMARY TABLE OF AMENDMENTS TO THE CHARTER OF ORGANIZATION AND OPERATION OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

Existing Charter	Existing content	New content	New Charter	Note
Cover Page	PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION CHARTER OF ORGANIZATION AND OPERATION OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION (Approved by the General Meeting of Shareholders and authorized for the Board of Directors to amend and issue under Resolution No. 232/NQ-XLDK-DHDCD dated October 02, 2023) Hanoi, October 2023	PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION PETROVIETNAM PETROCONS **CHARTER OF ORGANIZATION AND OPERATION OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION** *(Approved by the General Meeting of Shareholders under Resolution No. [ ]/NQ-XLDK-DHDCD dated [Month] [Date], 2026)* **Hanoi, [Month] 2026**	Cover page	**Change of Logo, name, and issuance date of the GMS Resolution.** **Reason:** Pursuant to the direction of **Vietnam National Industry – Energy Group** (The Group) in Document No. 8961/QD-CNNL dated October 09, 2025, PetroVietnam Construction Joint Stock Corporation (PETROCONS) has revised its Brand Identity system. (The Board of Directors issued Decision No. 145/QD-XLDK dated December 24, 2025, approving the Brand Identity system, which was subsequently reviewed and commented on by the Group in Document No. 11902/CNNL-TT&VHDN dated December 31, 2025)
Introduction	"This Charter was approved by the General Meeting of Shareholders and the Board of Directors was authorized to amend and issue it under Resolution No. 232/NQ-DHDCD-XLDK dated October 02, 2023."		Introduction	Updating the name and issuance date of the GMS Resolution for consistency.
Article 1. Definitions	c. "Law on Enterprises" means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020. d. "Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019.	c. "Law on Enterprises" means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its relevant amending and supplementing documents. d. "Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its relevant amending and supplementing documents.	Article 1. Definition	Supplemented the bold text. Reason: To refer to all current amending and supplementing documents.

Article 2. Name, Form, Head Office, Branches, Representative Offices, Term of Operation, and Legal Representative of the Corporation	1. Name of the Compay	1. Name of the Compay	Article 2. Name, Form, Head Office, Branches, Representative Offices, Term of Operation, and Legal Representative of the Corporation	Amend the English abbreviation and the corporate logo Reason: As detailed above, PETROCONS has revised its Brand Identity system.
	English Abbreviated Name: PETROCONS Logo:	English Abbreviated Name: PETROCONS Logo:		
	3. The registered Head Office of the Corporation is as follows: Head office address: 14th Floor, Vietnam Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Cau Giấy District, Hanoi City, Vietnam.	3. The registered Head Office of the Corporation is: Head Office Address: 14th Floor, Vietnam Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City, Vietnam.		Amendment of Head Office Address. Reason: Removing the District level.

Existing Charter	Existing content	New content	New Charter	Note
Article 3. Objectives of the Corporation	1. The business lines of the Corporation are: Technical testing and analysis; Construction of public utility projects; Construction of other civil engineering projects: Construction of outdoor sports facilities; Construction of transportation and irrigation works; Investment, construction, operation, and management of markets;	**1. The business lines of the Corporation are:** • **Technical testing and analysis;** • **Construction of public utility projects:** o Construction of electrical systems; o Construction of water supply and drainage systems; o Construction of telecommunications and communication projects; o Construction of other public utility projects; • **Construction of other civil engineering projects:** o Construction of water projects; o Construction of mining projects; o Construction of processing and manufacturing projects; o Construction of other civil engineering projects: ▪ Construction of outdoor sports facilities; ▪ Construction of transportation and irrigation works; ▪ Investment, construction, operation, and management of markets;	Article 3. Objectives of the Corporation	- Updated the business lines in bold to detail Code 422 (including sub-codes 4221, 4222, 4223, 4229) and Code 429 (including sub-codes 4291, 4292, 4293, 4299). Reason: To ensure completeness and consistency with the Corporation's current Business Registration Certificate..

	• Wholesale of other construction materials and installation equipment:
	  ○ Trading in ready-mixed concrete;
	  ○ Trading in construction and petroleum materials and equipment;
	  ○ Trading in mechanical products and construction materials;
	• Survey, maintenance, and repair of petroleum works (offshore and onshore), civil, and industrial projects.
	• Site preparation:
	  ○ Drilling, rock blasting, mining, and industrial production (concrete plants, hydropower, and gas-to-power plants);
	  ○ Land leveling;
	• Production of industrial products (concrete plants, hydropower, and gas-to-power plants);
	• Manufacturing of construction materials;
	• Industrial production;
		• Wholesale of other construction materials and installation equipment:
		  ○ Trading in ready-mixed concrete;
		  ○ Trading in construction and petroleum materials and equipment;
		  ○ Trading in mechanical products and construction materials;
		• **Site preparation:**
		  ○ Drilling, rock blasting, mining, and industrial production (concrete plants, hydropower, and gas-to-power plants);
		  ○ Land leveling;
		• Production of industrial products (concrete plants, hydropower, and gas-to-power plants);
		• Manufacturing of construction materials;
		• Industrial production;
		• Installation of water supply, drainage, heating, and air-conditioning systems;
		• Survey, maintenance, and repair of petroleum works (offshore and onshore), civil, and industrial projects;
		• Treatment and disposal of hazardous waste;
		• Manufacture of basic chemicals;
		• Other specialized wholesale not elsewhere classified;
				- Deleted the bold content: "Survey, maintenance, and repair of... projects." Reason: This content was duplicated in the Charter.
				
				- Proposed addition of 5 business lines (in bold), corresponding to the additional codes 3822, 2011, 4679, 7120, and 3830. Reason: To collaborate with a foreign partner (China) in the project for Manufacturing and Installation of Selective Catalytic Reduction (SCR) systems for Thermal Power Plants.
				
				(Note: Regarding the content in "Clause 1, Article 3 – Business Lines of the Corporation" of the Charter: Since the names or detailed information of certain existing/additional

	• Installation of water supply, drainage, heating, and air-conditioning systems; • Survey, maintenance, and repair of petroleum works (offshore and onshore), civil, and industrial projects.	• Technical testing and analysis; • Materials recovery (Scrap recycling).		business lines may vary after being updated in accordance with Decision No. 36/2025/QD-TTg dated September 29, 2025, of the Prime Minister upon submission to the Business Registration Authority; therefore, following the approval by the General Meeting of Shareholders (GMS), the Board of Directors (BOD) shall update/supplement the details of the aforementioned contents to ensure consistency with the Business Registration Certificate after receiving approval from the competent authorities.)

Existing Charter	Existing content	New content	New Charter	Note
Article 12. General Meeting of Shareholders	**3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:** **a.** The Board of Directors deems it necessary for the interests of the Corporation; **b.** The remaining number of members of the Board of Directors, independent members of the Board of Directors, or the Supervisory Board is less than the minimum number required by law; **c.** The number of members of the Board of Directors is reduced by more than one-third (1/3) of the number prescribed in the Corporation's Charter, or the number of independent members of the Board of Directors decreases and fails to ensure the ratio prescribed in Article 24 of this Charter; **d.** At the request of a shareholder or a group of shareholders as prescribed in Clause 2, Article 115 of the Law on	**3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:** **a.** The Board of Directors deems it necessary for the interests of the Corporation; **b.** The remaining number of members of the Board of Directors and the Supervisory Board is less than the minimum number required by law; **c.** The number of members of the Board of Directors is reduced by more than one-third (1/3) of the number prescribed in the Corporation's Charter, or the number of independent members of the Board of Directors decreases and fails to ensure the ratio prescribed in Article 24 of this Charter; **d.** At the request of a shareholder or a group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises and Clause 3, Article 10 of this Charter; **đ.** At the request of the Supervisory Board;	Article 12. General Meeting of Shareholders	- Deleted the bold content in Point b, Clause 3 of this Article. Reason: To ensure consistency with Clause 1, Article 140 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020. This content is already mentioned in Point c, Clause 3 of this Article. - Revised the bold content in Point c, Clause 4 of this Article to comply with legal regulations. Reason: Due to a clerical error in the previous Charter.

	Enterprises and Clause 3, Article 10 of this Charter; **đ.** At the request of the Supervisory Board; **e.** Other cases as prescribed by law and the Corporation's Charter. **4. Convening an Extraordinary General Meeting of Shareholders:** **c.** In the event that the Supervisory Board fails to convene a General Meeting of Shareholders as prescribed in Point b, Clause 4 of this Article, the shareholder or group of shareholders as prescribed in Point c, Clause 3 of this Article shall have the right to represent the company in convening the General Meeting of Shareholders in accordance with the Law on Enterprises.	**e.** Other cases as prescribed by law and the Corporation's Charter. **4. Convening an Extraordinary General Meeting of Shareholders:** **c.** In the event that the Supervisory Board fails to convene a General Meeting of Shareholders as prescribed in Point b, Clause 4 of this Article, the shareholder or group of shareholders as prescribed in Point d, Clause 3 of this Article shall have the right to request the representation of the company to convene the General Meeting of Shareholders in accordance with the Law on Enterprises.		

Existing Charter	Existing content	New content	New Charter	Note
Article 14. Authorization to Attend the General Meeting of Shareholders	2. The authorization for an individual or organization to represent a shareholder at the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The power of attorney shall be established in accordance with civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of authorization, the scope of authorization, the term of authorization, and the signatures of both the authorizing party and the authorized party. The authorized person attending the General Meeting of Shareholders must submit the power of attorney upon registration for the meeting. In the case of re-authorization, the attendee must also present the original power of attorney from the shareholder or the authorized representative of the shareholder that is an organization (if it has not been previously registered with the Corporation).	2. The authorization for an individual or organization to represent a shareholder at the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The power of attorney shall be established in accordance with civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of authorization, the scope of authorization, the term of authorization, and the signatures of both the authorizing party and the authorized party. The authorized person attending the General Meeting of Shareholders must submit the power of attorney upon registration for the meeting. In the case of re-authorization, the attendee must also present the original power of attorney from the shareholder or the authorized representative of the shareholder that is an organization (if it has not been previously registered with the Corporation). 3. The voting ballot of an authorized person within the scope of authorization shall remain valid upon	Article 14. Authorization to Attend the General Meeting of Shareholders	Revised the bold content, separated Section 2 into Section 2 and Section 3, and corrected errors to ensure compliance with regulations. Reason: Due to clerical errors in the previous Charter.

	The voting ballot of an authorized person within the scope of authorization shall remain valid in any of the following cases: a. The authorizing party has passed away, has limited civil capacity, or has lost civil capacity; b. The authorizing party has canceled the appointment of the authorization; c. The authorizing party has canceled the authority of the person performing the authorization. This provision shall not apply if the Corporation receives a notice of any of the aforementioned events before the opening of the General Meeting of Shareholders or before the meeting is re-convened.	the occurrence of one of the following cases, except where: • a. The authorizing party has passed away, has limited civil capacity, or has lost civil capacity; • b. The authorizing party has canceled the appointment of the authorization; • c. The authorizing party has canceled the authority of the person performing the authorization. This provision shall not apply if the Corporation receives a notice of any of the aforementioned events before the opening of the General Meeting of Shareholders or before the meeting is re-convened.		

Existing Charter	Existing content	New content	New Charter	Note
Article 16. Convening, Agenda, and Notice of the General Meeting of Shareholders	3. The Notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the shareholders' contact addresses as per the information in the Final List of Beneficial Owners established on the Record Date for the right to attend the General Meeting of Shareholders provided by the Vietnam Securities Depository (VSD). Simultaneously, it shall be published on the website of the Corporation, the State Securities Commission, and the Stock Exchange where the Corporation's shares are registered for trading. The person convening the General Meeting...	3. The Notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the shareholders' contact addresses as per the information in the Final List of Beneficial Owners established on the Record Date for the right to attend the General Meeting of Shareholders provided by the Vietnam Securities Depository and Clearing Corporation (VSDC). Simultaneously, it shall be published on the website of the Corporation, the State Securities Commission, and the Stock Exchange where the Corporation's shares are registered for trading. The person convening the General Meeting of Shareholders...	Article 16. Convening, Agenda, and Notice of the General Meeting of Shareholders	Revised the bold content. Reason: As the Vietnam Securities Depository (VSD) officially changed its name and converted its operating model into the Vietnam Securities Depository and Clearing Corporation (VSDC) as of August 02, 2023.

Article 19. Conditions for the Approval of Resolutions of the General Meeting of Shareholders	1. A resolution on the following contents shall be adopted if it is approved by a number of shareholders representing at least 65% of the total votes of all attending shareholders, except for the cases prescribed in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises: a. Types of shares and the total number of shares of each type; b. Changes in business lines and sectors; c. Changes in the organizational and management structure of the Corporation; d. Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the most recent financial statements of the Corporation; đ. Reorganization or dissolution of the Corporation. 2. Resolutions shall be adopted when they are approved by a number of shareholders owning more than 50% of the total votes of all attending shareholders, except for the cases prescribed in Clause 1 of this Article and Clauses 3, 4, and 6, Article 148 of the Law on Enterprises.	1. A resolution on the following contents shall be adopted if it is approved by a number of shareholders representing at least 65% of the total votes of all shareholders attending and voting at the meeting, except for the cases prescribed in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises: a. Types of shares and the total number of shares of each type; b. Changes in business lines and sectors; c. Changes in the organizational and management structure of the Corporation; d. Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the most recent financial statements of the Corporation; đ. Reorganization or dissolution of the Corporation. 2. Resolutions shall be adopted when they are approved by a number of shareholders owning more than 50% of the total votes of all shareholders attending and voting at the meeting, except for the cases prescribed in Clause 1 of this Article and Clauses 3, 4, and 6, Article 148 of the Law on Enterprises.	Article 19. Conditions for the Approval of Resolutions of the General Meeting of Shareholders	Revised the bold content. Reason: Amended to comply with Clause 5, Article 7 of Law No. 03/2022/QH15 dated January 11, 2022, which amends and supplements Clause 1 and Clause 2, Article 148 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020

Existing Charter	Existing content	New content	New Charter	Note
Article 21. Resolutions and Minutes of the General Meeting of Shareholders	1. The General Meeting of Shareholders must be recorded in the minutes ..... with the following primary contents: i. Full names and signatures of the Chairperson and the Secretary. In the event that the Chairperson or the Secretary refuses to sign the minutes, such minutes shall be valid if they are signed by all other members of the Board of Directors attending the meeting and contain all the required contents as prescribed in this Clause. The minutes must clearly state the refusal of the Chairperson or the Secretary to sign the minutes. Minutes established in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version, the contents in the Vietnamese version shall prevail..	1. The General Meeting of Shareholders must be recorded in the minutes ..... with the following primary contents: i. Full names and signatures of the Chairperson and the Secretary. In the event that the Chairperson or the Secretary refuses to sign the minutes, such minutes shall be valid if they are signed by all other members of the Board of Directors attending the meeting and contain all the required contents as prescribed in this Clause. The minutes must clearly state the refusal of the Chairperson or the Secretary to sign the minutes. k. Minutes established in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version, the contents in the Vietnamese version shall prevail.		Revised the bold content and separated Section (i) into two distinct sections, (i) and (k). *Reason:* As the two sections contain different subject matters, they are separated for easier reference and to ensure compliance with Point (i), Clause 1 and Clause 4, Article 150 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.

Article 23. Nomination and Candidacy for Members of the Board of Directors	4. Members of the Board of Directors must satisfy the criteria and conditions prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Charter of the Corporation.	4. Members of the Board of Directors must satisfy the criteria and conditions prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Charter of the Corporation; Article 275 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Law on Securities; as amended and supplemented by Clause 78, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025. 5. A member of the Board of Directors may concurrently serve as a member of the Board of Directors or the Members' Council at a maximum of 05 other companies.	Article 23. Nomination and Candidacy for Members of the Board of Directors	Added the bold content and Section 5 following Section 4 in accordance with Clause 78, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025, which amends and supplements Clause 3, Article 23 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of the Law on Securities. Reason: As PETROCONS is a public company, in addition to complying with the Law on Enterprises, it must also satisfy the regulations of the Law on Securities and its guiding documents for implementation.

Existing Charter	Existing content	New content	New Charter	Note
Article 24. Composition and Term of Office of Members of the Board of Directors	3. The composition of the Board of Directors' members is as follows: The total number of non-executive members of the Board of Directors must account for at least 1/3 (one-third) of the total number of the Board of Directors' members. The number of independent members of the Board of Directors shall be 01 (one).	3. The composition of the Board of Directors' members is as follows: The number of non-executive members of the Board of Directors must ensure a minimum of 01 member. The number of independent members of the Board of Directors shall be 01 (one).	Article 24. Composition and Term of Office of Members of the Board of Directors	Revised the bold content. Reason: Amended to comply with Clause 79, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025, which amends and supplements Clause 2, Article 276 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of the Law on Securities.
Article 28. Meetings of the Board of Directors	6. The Chairperson of the Board of Directors or the convener of the Board of Directors' meeting must send a notice of meeting at least 03 (three) working days prior to the date of the meeting. The notice of meeting must specify the time and venue of the meeting, the agenda, and the matters to be discussed and decided. The notice of meeting must be accompanied by the documents to be used at the meeting. The notice of meeting of the Board of Directors may be sent by invitation letter, telephone, fax, electronic means, and must ensure delivery to the registered contact address of each member of the Board of	6. The Chairperson of the Board of Directors or the convener of the Board of Directors' meeting must send a notice of meeting at least 03 (three) working days prior to the date of the meeting. The notice of meeting must specify the time and venue of the meeting, the agenda, and the matters to be discussed and decided. The notice of meeting must be accompanied by the documents to be used at the meeting and the voting ballots of the members. The notice of meeting of the Board of Directors may be sent by invitation letter,	Article 28. Meetings of the Board of Directors	Revised the bold content. Reason: Amended to comply with Clause 6, Article 157 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.

	Directors at the Corporation.	telephone, fax, electronic means, and must ensure delivery to the registered contact address of each member of the Board of Directors at the Corporation.		
Article 41. Responsibility to be Honest and Avoidance of Conflicts of Interest	5. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and their related persons must not use or disclose internal information to others for the purpose of conducting related transactions. 6. Transactions between the Corporation and one or more members of the Board of Directors, members of the Supervisory Board, the General Director, other executives, and individuals or organizations related to these subjects shall not be void in the following cases:	5. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and their related persons must not use or disclose internal information to others for the purpose of conducting related transactions. 6. The General Director must not be a related person of any manager or Supervisor of the Corporation and the parent company, or of the representative of the state capital, or the representative of the enterprise's capital at the Corporation and the parent company, as prescribed in Point d, Clause 46, Article 4 of the Law on Securities. 7. Transactions between the Corporation and one or more members of the Board of Directors, members of the Supervisory Board, the General Director, other executives, and individuals or organizations related to these subjects shall not be void in the following cases:		Added the bold content after Clause 5 and renumbered Clause 6 as Clause 7. Reason: Supplemented in accordance with the provisions of Clause 83, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025, which adds Clause 6 after Clause 5 of Article 291 of Decree No. 155/2020/ND-CP dated December 31, 2020. This is also consistent with the provisions of Point b, Clause 5, Article 162 of the Law on Enterprises No. 59/2020/QH14.

Existing Charter	Existing content	New content	New Charter	Note
Article 45. Profit Distribution	4. In the event that dividends or other sums of money relating to a class of shares are paid in cash, the Corporation must make such payments in Vietnamese Dong. Such payments may be made directly or through banks based on the bank account details provided by the shareholders. In the event that the Corporation has made the transfer in accordance with the bank details provided by a shareholder but such shareholder does not receive the money, the Corporation shall not be held liable for the amount it has transferred to that shareholder. The payment of dividends for shares listed or registered for trading at the Stock Exchange may be carried out through securities companies or the Vietnam Securities Depository.	4. In the event that dividends or other sums of money relating to a class of shares are paid in cash, the Corporation must make such payments in Vietnamese Dong. Such payments may be made directly or through banks based on the bank account details provided by the shareholders. In the event that the Corporation has made the transfer in accordance with the bank details provided by a shareholder but such shareholder does not receive the money, the Corporation shall not be held liable for the amount it has transferred to that shareholder. The payment of dividends for shares listed or registered for trading at the Stock Exchange may be carried out through securities companies or the Vietnam Securities Depository and Clearing Corporation (VSDC).		Revised the name of the bold content. Reason: As the Vietnam Securities Depository (VSD) has officially changed its name to the Vietnam Securities Depository and Clearing Corporation (VSDC) since August 02, 2023.
Article 57. Effective Date	5. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and their related persons must not use or disclose internal information to others for the purpose of conducting related transactions. 6. Transactions between the Corporation and one or more members of the Board of Directors, members of the Supervisory Board, the General Director, other executives, and individuals or organizations related to these subjects shall not be void in the following cases:	1. This Charter, consisting of 21 Chapters and 57 Articles, was unanimously approved by the General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation on ...../...../2026 in Hanoi; and the full text validity of this Charter was also collectively accepted.	Article 57. Effective Date	Revised the date of approval.

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No. 78/TTr-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27 2026

PROPOSAL

Ref: Amendments to the Internal Regulations on Corporate Governance and the Operational Regulations of the Board of Directors of PetroVietnam Construction Joint Stock Corporation

To: The General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; Law No. 03/2022/QH15 amending and supplementing several articles of nine Laws, including the Law on Enterprises; and Law No. 76/2025/QH15 dated June 17, 2025, amending and supplementing several articles of the Law on Enterprises;*
- *Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing several articles of the Law on Securities and other Laws;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government detailing the implementation of several articles of the Law on Securities; Decree No. 245/2025/ND-CP amending and supplementing several articles of Decree No. 155/2020/ND-CP;*
- *Circular No. 116/2020/TT-BTC dated December 31, 2020, by the Ministry of Finance guiding several articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP;*
- *The Charter of PetroVietnam Construction Joint Stock Corporation as approved by the Annual General Meeting of Shareholders;*

To ensure that the Internal Regulations on Corporate Governance and the Operational Regulations of the Board of Directors are consistent with current legal provisions and the amended Charter approved by the 2026 Annual General Meeting of Shareholders, the Board of Directors of PetroVietnam Construction Joint Stock Corporation (PETROCONS/the Corporation) hereby submits to the General Meeting of Shareholders for approval the amendments to these regulations as follows:

1. Internal Regulations on Corporate Governance

The specific amendments are detailed in the "Summary of Amendments to the Internal Regulations on Corporate Governance" attached to this Proposal. The Internal Regulations on Corporate Governance comprise 06 Chapters and 77 Articles, ensuring compliance with current laws and suitability for the Corporation's actual situation. *(Draft Internal Regulations on Corporate Governance attached)*

2. Operational Regulations of the Board of Directors The specific amendments are detailed in the "Summary of Amendments to the Operational Regulations of the Board of Directors" attached to this Proposal. The Operational Regulations of the Board of Directors comprise 07 Chapters and 28 Articles, ensuring compliance with current laws and suitability for the Corporation's actual situation. *(Draft Operational Regulations of the Board of Directors attached)*

Upon approval by the General Meeting of Shareholders, the Board of Directors shall be authorized to sign and issue the decision to promulgate these Regulations for implementation in accordance with the law.

Respectfully submitted to the PETROCONS General Meeting of Shareholders for consideration and approval.

Recipients:

- As addressed above;
- Supervisory Board (for reporting);
- Archived: Office, BOD, Planning - Investment & Restructuring Dept.

FOR BOARD OF DIRECTORS

CHAIRMAN



Nghiem Quang Huy

SUMMARY TABLE OF AMENDMENTS TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

Existing regulation	Existing content	New content	New regulation	Note
INTERNAL REGULATIONS ON CORPORATE GOVERNANCE OF THE CORPORATION				
Bases part	*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;* *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;* *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;* *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance...;* *Pursuant to the Charter on the Organization and Operation of Vietnam Petroleum Construction Joint Stock Corporation approved by the General Meeting of Shareholders on June 30, 2021;* *Pursuant to the Resolution of the General Meeting of Shareholders No. 148/NQ-DHDCD-XLDK dated June 30, 2021;*	*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its relevant amending and supplementing documents;* *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its relevant amending and supplementing documents;* *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities and its relevant amending and supplementing documents;* *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance...;* *Pursuant to the Charter on the Organization and Operation of Vietnam Petroleum Construction Joint Stock Corporation as approved by the General Meeting of Shareholders;* *Pursuant to the Resolution of the General Meeting of Shareholders No. ……../NQ-DHDCD-XLDK dated ……/……/2026;*	Bases part	Amend and supplement the bold text. *Reason:* To reference all current amending and supplementing documents and to ensure consistency with the Charter after it has been updated, amended, and approved by the General Meeting of Shareholders (GMS).
Article 2. Definitions	5. "Law on Enterprises" means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; *6.* "Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;	5. "Law on Enterprises" means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its relevant amending and supplementing documents. *6.* "Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its relevant amending and supplementing documents.	Article 2. Definitions	Add the bold text. *Reason:* To reference all current amending and supplementing documents.

Article 5. Compilation of the list of shareholders entitled to attend the meeting	1. The convenor of the General Meeting of Shareholders must prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established based on the Corporation's register of shareholders. Such list shall be compiled no more than 10 (ten) days prior to the date of sending the invitation to the General Meeting of Shareholders.	1. The convenor of the General Meeting of Shareholders must prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established based on the Corporation's register of shareholders and register of securities holders. Such list shall be compiled no more than 10 (ten) days prior to the date of sending the invitation to the General Meeting of Shareholders.	Article 5. Compilation of the list of shareholders entitled to attend the meeting	Add the bold text. *Reason:* To ensure consistency with Clause 21, Article 1 of Law No. 76/2025/QH15 dated June 17, 2025, which amends and supplements Clause 1, Article 141 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.

Existing regulation	Existing content	New content	New regulation	Note
Article 6. Notice of the record date for the list of shareholders entitled to attend the General Meeting of Shareholders	1. The Board of Directors shall convene a meeting and issue a Board Resolution to approve the last date of registration (record date) for establishing the list of shareholders entitled to attend the General Meeting. The Board Resolution must be disclosed at least 20 (twenty) days prior to the expected record date. 2. The Corporation shall perform the procedures for establishing the list of shareholders with the Vietnam Securities Depository (VSD) in accordance with the Regulation on the exercise of rights issued by the VSD.	1. The Board of Directors shall convene a meeting and issue a Board Resolution to approve the record date for establishing the list of shareholders entitled to attend the General Meeting. The Board Resolution must be disclosed at least 20 (twenty) days prior to the expected record date. 2. The Corporation shall perform the procedures for establishing the list of shareholders with the Vietnam Securities Depository and Clearing Corporation (VSDC) in accordance with the Regulation on the exercise of rights issued by the VSDC.	Article 6. Notice of the record date for the list of shareholders entitled to attend the General Meeting of Shareholders	Section 1: Amend the bold text Reason: To comply with the provisions of Clause 1, Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of the Law on Securities. Section 2: Amend the bold text Reason: As the Vietnam Securities Depository (VSD) has officially changed its name and operational model to the Vietnam Securities Depository and Clearing Corporation (VSDC) since August 02, 2023.
Article 10. Methods of registration for attending the General Meeting of Shareholders	2. On the date of the General Meeting of Shareholders a. For traditional meetings and shareholders attending in person: - Prior to the opening of the meeting, the Corporation must conduct registration procedures for shareholders or authorized proxies entitled to vote, which shall record the registration number, full name of the shareholder, full name of the authorized proxy, and the number of voting shares of such shareholder.	2. On the date of the General Meeting of Shareholders a. For traditional meetings and shareholders attending in person: - Prior to the opening of the meeting, the Corporation must conduct shareholder registration procedures. The Corporation shall issue each shareholder or authorized proxy entitled to vote a voting card, which records the registration number, full name of the shareholder, full name of the authorized proxy, and the number of voting shares of such shareholder.	Article 10. Methods of registration for attending the General Meeting of Shareholders	Amend the bold text. *Reason*: Amended for completeness and consistency with Point a, Clause 1, Article 18 of the Corporation's Charter.

Article 13. Voting Methods for Elections	**1. General Principles:** - Compliance with the provisions of the law and the Corporation's Charter; - Members of the Vote Counting Committee must not be included in the list of candidates nominated or self-nominated for the Board of Directors and the Supervisory Board. - Election Voting Method: To be conducted via the cumulative voting method. Accordingly, each delegate shall have a total number of votes corresponding to the total number of shares owned or represented multiplied by the number of members to be elected. Attending delegates have the right to cast all of their votes for one or a number of candidates.	**1. General Principles:** - Compliance with the provisions of the law and the Corporation's Charter; - Members of the Vote Counting Committee must not be included in the list of candidates nominated or self-nominated for the Board of Directors and the Supervisory Board. - Election Voting Method: To be conducted via the cumulative voting method. Accordingly, each delegate shall have a total number of votes corresponding to the total number of shares owned or represented multiplied by the number of members to be elected. Attending delegates have the right to cast all of their votes for one or a number of candidates.	Article 13. Voting Methods for Elections	Amend the bold content. *Rationale*: To comply with Clause 3, Article 148 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and Article 28 of this Regulation

Article 26. Composition, Standards, and Qualifications of Members of the Board of Directors	1. Composition of the Board of Directors: The number of non-executive members of the Board of Directors shall account for at least one-third (1/3) of the total number of members. There shall be at least one (01) independent member of the Board of Directors. 2. Standards and Qualifications of members of the Board of Directors: In accordance with the provisions of Clause 1 and Clause 2, Article 155 of the Law on Enterprises.	1. Composition of the Board of Directors: The number of non-executive members of the Board of Directors must ensure at least one (01) member. There shall be at least one (01) independent member of the Board of Directors. 2. Standards and Qualifications of members of the Board of Directors: In accordance with the provisions of Clause 1 and Clause 2, Article 155 of the Law on Enterprises; the provisions of Article 275 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Law on Securities; as amended and supplemented by Clause 78, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025.	Article 26. Composition, Standards, and Qualifications of Members of the Board of Directors	- **Section 1: Amend the bold content. Rationale:** Amended to comply with **Clause 79, Article 1 of Decree No. 245/2025/ND-CP** dated September 11, 2025, which amends and supplements **Clause 2, Article 276 of Decree No. 155/2020/ND-CP** dated December 31, 2020, detailing the implementation of the Law on Securities. - **Section 2: Supplement the bold content. Rationale:** As **PETROCONS** is a public company, in addition to complying with the Law on Enterprises, it must also satisfy the provisions of the Law on Securities and its guiding documents for implementation.

Article 31. Methods of Nominating Candidates for the Board of Directors	4. In the event that one (01) day prior to the opening of the General Meeting of Shareholders, the number of candidates for the Board of Directors through nomination and self-nomination remains insufficient, the Board of Directors shall prepare a list of candidates based on the following criteria: • Number of candidates: The remaining number required after consolidating the list of valid candidates from nominations and self-nominations as specified in Clause 3 of this Article; • Candidates nominated by the Board of Directors must be approved by a majority vote of the incumbent members of the Board of Directors; • Candidates nominated by the Board of Directors must ensure they meet the minimum conditions and standards as prescribed in Article 155 of the Law on Enterprises.	4. In the event that one (01) day prior to the date of the General Meeting of Shareholders, the number of candidates for the Board of Directors through nomination and self-nomination remains insufficient, the Board of Directors shall prepare a list of candidates based on the following criteria: • Number of candidates: The remaining number required after consolidating the list of valid candidates from nominations and self-nominations as specified in Clause 3 of this Article; • Candidates nominated by the Board of Directors must be approved by a majority vote of the incumbent members of the Board of Directors; • Candidates nominated by the Board of Directors must ensure they meet the minimum conditions and standards as prescribed in Article 155 of the Law on Enterprises, the Law on Securities, and their guiding documents for implementation	Article 31. Methods of Nominating Candidates for the Board of Directors	Supplement the bold content for completeness. Rationale: As PETROCONS is a public company, in addition to complying with the Law on Enterprises, it must also satisfy the provisions of the Law on Securities and its guiding documents for implementation.
Article 54. Nomination and Self-nomination of Members of the Supervisory Board	To be implemented in accordance with the provisions of Clause 1 and Clause 2, Article 34 of the Corporation's Charter.	To be implemented in accordance with the provisions of Article 34 of the Corporation's Charter.	Article 54. Nomination and Self-nomination of Members of the Supervisory Board	Remove the bold content. Rationale: To implement the provisions of Article 34 of the Charter (which comprises 03 items).
Article 77. Effect and Implementation	Article 77. Effect and Implementation The Internal Regulation on Corporate Governance of PetroVietnam Construction Joint Stock Corporation comprises 77 (seventy-seven) Articles and shall take effect from July 01, 2021.	The Internal Regulation on Corporate Governance of PetroVietnam Construction Joint Stock Corporation comprises 06 (six) Chapters and 77 (seventy-seven) Articles, and shall take effect from [Date]/[Month]/2026.	Article 77. Effect and Implementation	Amend the bold content. Rationale: For completeness and to ensure consistency with the date of issuance.

SUMMARY TABLE OF AMENDMENTS TO THE INTERNAL REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

Existing regulation	Existing content	New content	New regulation	Note
REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS OF THE CORPORATION				
Bases part	*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;* *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;* *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;* *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance...;* *Pursuant to the Charter on Organization and Operation of PetroVietnam Construction Joint Stock Corporation approved by the General Meeting of Shareholders on June 30, 2021;* *Pursuant to the Resolution of the General Meeting of Shareholders No. 148/NQ-DHDCD-XLDK dated June 30, 2021;* The Board of Directors hereby issues the Regulations on the Operation of the Board of Directors (BOD) of PetroVietnam Construction Joint Stock Corporation. The Regulations on the Operation of the BOD of PetroVietnam Construction Joint Stock Corporation (PVC/the Corporation) includes the following contents:	*Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019, and relevant amending and supplementing documents;* *Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020, and relevant amending and supplementing documents;* *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities and relevant amending and supplementing documents;* *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance...;* *Pursuant to the Charter on Organization and Operation of PetroVietnam Construction Joint Stock Corporation approved by the General Meeting of Shareholders;* *Pursuant to the Resolution of the Annual General Meeting of Shareholders No. ……../NQ-DHDCD-XLDK dated ……./……./2026;* The Board of Directors hereby issues the Regulations on the Operation of the Board of Directors (BOD) of PetroVietnam Construction Joint Stock Corporation. The Regulations on the Operation of the BOD of PetroVietnam Construction Joint Stock Corporation (PETROCONS/the Corporation) includes the following	Bases part	Amend and supplement the bold text. *Reason:* To reference all prevailing amending and supplementing documents and to ensure consistency with the Charter as updated, amended, and approved by the General Meeting of Shareholders. Update the Corporation's abbreviation.

Existing regulation	Existing content	New content	New regulation	Note
REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS OF THE CORPORATION				
		contents:		
Article 5. Term of office and the number of Board Members	4. The number of Independent Board Members shall be 01 (one). The Corporation's Charter shall specify the number, rights, obligations, methods of organization, and coordination of activities of the Independent Board Members..	4. The number of non-executive Board Members must be at least 01 (one). The number of Independent Board Members shall be 01 (one). The Corporation's Charter shall specify the number, rights, obligations, methods of organization, and coordination of activities of the Independent Board Members.	Article 5. Term of office and the number of Board Members	Supplement the bold text. *Reason*: Amended to comply with Clause 79, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing Clause 2, Article 276 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the Law on Securities. To ensure consistency with Clause 3, Article 24 of the amended Charter.
Article 6. Standards and conditions for Board Members	1. Board Members must satisfy the following standards and conditions: a) Not fall within the categories of subjects specified in Clause 2, Article 17 of the Law on Enterprises; b) Possess professional qualifications and experience in business administration or in the fields and sectors of the Corporation's business, and not necessarily be a shareholder of the Corporation; c) A Board Member of the Corporation may simultaneously serve as a Board Member of other companies; d) A Board Member must not be a family member of the General Director or other managers of the company, or of	1. Board Members must satisfy the following standards and conditions: a) Not fall within the categories of subjects specified in Clause 2, Article 17 of the Law on Enterprises; b) Possess professional qualifications and experience in business administration or in the fields and sectors of the Corporation's business, and not necessarily be a shareholder of the Corporation; c) A Board Member of the Corporation may simultaneously serve as a Board Member of other companies; however, **a Board Member of the Corporation may only simultaneously serve as a member of the Board of Directors or the Member's**	Article 6. Standards and conditions for Board Members	Supplement the bold text (as per Clause 78, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing Clause 3, Article 275 of Decree No. 155/2020/ND-CP dated December 31, 2020). Reason: As PETROCONS is a public company, in addition to complying with the Law on Enterprises, it must also satisfy the regulations of the Law on

	the managers or persons with the authority to appoint managers of the parent company; đ) Other standards and conditions as stipulated in the Corporation's Charter.	**Council at a maximum of 05 other companies;** d) A Board Member must not be a family member of the General Director or other managers of the company, or of the managers or persons with the authority to appoint managers of the parent company; đ) Other standards and conditions as stipulated in the Corporation's Charter.		Securities and its guiding documents. Simultaneously amended to ensure consistency with Clause 4 and Clause 5, Article 23 of the amended Charter.

Article 13. Responsibilities of the Board of Directors in convening Extraordinary General Meetings of Shareholders	1. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases: a) The Board of Directors deems it necessary for the interests of the Corporation; b) The remaining number of members of the Board of Directors or the Supervisory Board is less than the minimum number of members required by law; c) At the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises. Such request to convene the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, and bearing sufficient signatures of the relevant shareholders; or the written request may be made in multiple counterparts and collected with sufficient signatures of the relevant shareholders; d) At the request of the Supervisory Board; đ) Other cases as stipulated by law and the Corporation's Charter.	1. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases: a) The Board of Directors deems it necessary for the interests of the Corporation; b) The remaining number of members of the Board of Directors or the Supervisory Board is less than the minimum number of members required by law; c) The number of Board Members is reduced by more than 1/3 (one-third) of the number specified in the Corporation's Charter, or the number of Independent Board Members decreases and fails to ensure the ratio prescribed in Article 24 of this Charter; d) At the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises and Clause 3, Article 10 of the Charter. The request to convene the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, and bearing sufficient signatures of the relevant shareholders; or the written request may be made in multiple counterparts and collected with sufficient signatures of the relevant shareholders; đ) At the request of the Supervisory Board; e) Other cases as stipulated by law and the Corporation's Charter.	Article 13. Responsibilities of the Board of Directors in convening Extraordinary General Meetings of Shareholders	Supplement the bold content to Point (c) (after Point (b)), Clause 1 of this Article. Reason: To ensure consistency with Clause 3, Article 12 of the Company's Charter and Clause 4, Article 160 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020. Supplement the bold phrase "**and Clause 3, Article 10 of the Charter**" into Point (c), and rename Point (c) as Point (d). Reason: Consistent with Point (d), Clause 3, Article 12 of the Corporation's Charter. Rename the points (c, d, đ to d, đ, e) sequentially according to the added point.

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No: 708/TTr-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, ... May 27 ... 2026

PROPOSAL

Subject: Amendments to the Regulations on Operations of the Supervisory Board of PetroVietnam Construction Joint Stock Corporation

To: The General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; Law No. 03/2022/QH15 amending and supplementing a number of articles of 9 Laws, including the Law on Enterprises; and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises;*
- *The Law on Securities No. 54/2019/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; and Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities and other Laws;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities; and Decree No. 245/2025/ND-CP amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020;*
- *Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance providing guidance on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing a number of articles of the Law on Securities;*
- *The Charter on organization and operation of PetroVietnam Construction Joint Stock Corporation as approved by the Annual General Meeting of Shareholders;*

In order to ensure that the Operating Regulations of the Supervisory Board of the Corporation are consistent with the prevailing laws and the Charter on organization and operation of the Corporation as amended and approved by the 2026 Annual General Meeting of Shareholders, the Supervisory Board of PetroVietnam Construction Joint Stock Corporation (PETROCONS/the Corporation) respectfully submits to the General Meeting of Shareholders for approval the amendment to the Operating Regulations of the Supervisory Board as follows:

Article 16. Minutes of Board of Directors Meetings	2. In the event that the Chairperson or the person recording the minutes refuses to sign the meeting minutes, but if such minutes are signed by all other attending Board Members and fully contain the contents specified in Points a, b, c, d, đ, e, g, and h, Clause 1 of this Article, then these minutes shall remain valid.	2. In the event that the Chairperson or the person recording the minutes refuses to sign the meeting minutes, such minutes shall be valid if they are signed by all other attending Board Members and fully contain the contents specified in Points a, b, c, d, đ, e, g, and h, Clause 1 of this Article. **The meeting minutes must clearly state the refusal of the Chairperson or the person recording the minutes to sign. Those who sign the minutes shall be jointly responsible for the accuracy and truthfulness of the contents of the Board of Directors' meeting minutes. The Chairperson and the person recording the minutes shall be personally liable for any damages caused to the enterprise resulting from their refusal to sign the minutes in accordance with the Law on Enterprises, the Company's Charter, and relevant laws.**	Article 16. Minutes of Board of Directors Meetings	Supplement the bold text. *Reason:* Amended to comply with Clause 6, Article 7 of Law No. 03/2022/QH15 dated January 11, 2022, which amends and supplements Clause 2, Article 158 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.
Article 28. Effectiveness and Implementation	The Internal Regulations on Corporate Governance of PetroVietnam Construction Joint Stock Corporation consists of 07 Chapters and 28 Articles, and shall take effect from July 01, 2021.	The Operating Regulations of the Board of Directors of PetroVietnam Construction Joint Stock Corporation consists of 07 (seven) Chapters and 28 (twenty-eight) Articles, and shall take effect from [Date] / [Month] / 2026.	Article 28. Effectiveness and Implementation	Article 28. Effectiveness and Implementation

The amended contents are presented in the document titled "Summary of Key Amendments to the Operating Regulations of the Supervisory Board" attached to this Submission.

The Operating Regulations of the Supervisory Board consist of 7 Chapters and 22 Articles, ensuring full compliance with applicable laws and alignment with the actual conditions of the Corporation.

(Attached: Draft Operating Regulations of the Supervisory Board of the Corporation)

Upon approval by the General Meeting of Shareholders, the Supervisory Board of the Corporation shall be authorized to sign and promulgate the Regulations in accordance with applicable regulations for implementation.

Respectfully submitted to the General Meeting of Shareholders of PETROCONS for consideration and approval.

Sincerely./.

Recipients:
- As above;
- Board of Directors of Petrocons
- Archived in DC, Supervisory Board, PC

FOR SUPERVISORY BOARD HEAD

Hua Xuan Nam

SUMMARY TABLE OF KEY AMENDMENTS TO THE OPERATING REGULATIONS OF THE SUPERVISORY BOARD OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

Existing regulations	Existing content	New content	New regulations	Note
OPERATING REGULATIONS OF THE SUPERVISORY BOARD				
Bases	*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;* *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;* *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;* *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance...;* *Pursuant to the Charter on Organization and Operation of PetroVietnam Construction Joint Stock Corporation approved by the General Meeting of Shareholders on June 30, 2021;* *Pursuant to Resolution of the General Meeting of Shareholders No. 148/NQ-DHDCD-XLDK dated June 30, 2021.*	*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its relevant amending and supplementing documents;* *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its relevant amending and supplementing documents;* *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and its relevant amending and supplementing documents;* *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance...;* *Pursuant to the Charter on Organization and Operation of PetroVietnam Construction Joint Stock Corporation as approved by the General Meeting of Shareholders;* *Pursuant to Resolution of the General Meeting of Shareholders No. ……../NQ-DHDCD-XLDK dated ……./……./2026.*	Bases	Amend and supplement the bolded contents. *Reason:* To reference all current amending and supplementing documents and to ensure consistency with the Charter as updated, amended, and approved by the General Meeting of Shareholders.
Article 22. Implementation effectiveness	The Operating Regulations of the Supervisory Board of PetroVietnam Construction Joint Stock Corporation consist of 7 Chapters and 22 Articles, and shall take effect from July 5, 2021	The Operating Regulations of the Supervisory Board of PetroVietnam Construction Joint Stock Corporation consist of 07 (seven) Chapters and 22 (twenty-two) Articles, and shall take effect from …./…../2026..	Article 22. Implementation effectiveness	Amend the effective date

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No: 79 /TTr-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27 2026

PROPOSAL

Re: Election of Members of the Board of Directors and the Supervisory Board of PetroVietnam Construction Joint Stock Corporation for the 2026-2031 term

Respectfully to: The 2026 Annual General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation

Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its relevant amending and supplementing documents;

Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its relevant amending and supplementing documents;

Pursuant to the Charter on Organization and Operation of PetroVietnam Construction Joint Stock Corporation (the Corporation/PETROCONS);

Pursuant to the Nomination/Candidacy Documents for the election of Members of the Board of Directors and the Supervisory Board of PetroVietnam Construction Joint Stock Corporation submitted by shareholders/groups of shareholders, and the Nomination and Candidacy Report by the Organizing Committee of the 2026 Annual General Meeting of Shareholders;

Currently, the Corporation has 03 (three) Members of the Board of Directors and 01 (one) Member of the Supervisory Board whose 2021-2026 terms have expired. In order to consolidate the personnel of the Board of Directors and the Supervisory Board in accordance with regulations, the Board of Directors of PetroVietnam Construction Joint Stock Corporation respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and election of Members of the Board of Directors and the Supervisory Board for the 2026-2031 term, specifically as follows:

1. Member of the Board:
- Numbers of the Board's members : 03 members
- Term : 5 years (2026-2031)

2. Member of the Supervisory Board:
- Numbers of the Supervisory Board's members : 01 member
- Term : 5 years (2026-2031)

(The list of candidates for election to the Board of Directors and the Supervisory Board will be reported directly at the Meeting).

Respectfully submitted to the 2026 Annual General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation for consideration and approval.

Respectfully to:
- As above
- Archived in DC, BOD, Oranization and Administration Dept

FOR BOARD OF DIRECTORS
CHAIRMAN

TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Nghiem Quang Huy

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 27 2026

REGULATIONS ON THE ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD FOR THE 2026-2031 TERM OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its relevant amending and supplementing documents;

Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its relevant amending and supplementing documents;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing a number of articles of the Law on Securities and its relevant amending and supplementing documents;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance providing guidance on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020;

Pursuant to the Charter on Organization and Operation of PetroVietnam Construction Joint Stock Corporation;

The 2026 Annual General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation shall conduct the election of members of the Board of Directors and the Supervisory Board for the 2026–2031 term in accordance with the following contents:

Article 1. Entities Entitled to Vote

Shareholders owning shares with voting rights and authorized representatives of shareholders owning shares with voting rights (according to the list of shareholders finalized by the Vietnam Securities Depository and Clearing Corporation "VSDC" on April 28, 2026).

Article 2. Standards and Conditions for Members of the Board of Directors (BOD) / Supervisory Board (SB)

2.1. Standards and Conditions for BOD Members

a) Have full civil act capacity and not fall within the categories of subjects prohibited from managing an enterprise as prescribed in Clause 2, Article 17 of the Law on Enterprises;

b) Possess professional qualifications and experience in business administration or in the fields and sectors of the Corporation's business; not necessarily be a shareholder of the Corporation.

c) Not concurrently be a member of the Board of Directors or Member Council of more than 05 (five) other companies;

d) Not be a family relative of the General Director or other managers of the Corporation, or of the managers or persons with the authority to appoint managers of the parent company.

2.2. Standards and Conditions for Independent BOD Members

In addition to satisfying the provisions in Clause 2.1 above, an independent BOD member must also meet the following standards and conditions:

a) Not be a person currently working for the Corporation or its subsidiaries; and not have worked for the Corporation or its subsidiaries for at least the 03 (three) preceding years;
b) Not be a person currently receiving salary or remuneration from the Corporation, except for allowances that BOD members are entitled to as prescribed;
c) Not be a person whose spouse, biological parents, adoptive parents, biological children, adoptive children, or siblings are major shareholders of the Corporation; or are managers of the Corporation or its subsidiaries; d) Not be a person who directly or indirectly owns at least 01% of the total voting shares of the Corporation; e) Not be a person who has served as a member of the Board of Directors or the Supervisory Board of the Corporation for at least 05 (five) preceding years, except for cases of appointment for 02 (two) consecutive terms.
2.3. Standards and Conditions for Members of the Supervisory Board (SB) a) Have full civil act capacity and not fall within the categories of subjects prohibited from managing an enterprise as prescribed in Clause 2, Article 17 of the Law on Enterprises; b) Be trained in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major suitable for the business activities of the Corporation; c) Not be a family relative of any member of the Board of Directors, the General Director, or other managers; d) Not be a manager of the Corporation; not necessarily be a shareholder or an employee of the Corporation; e) Not work in the accounting or finance department of the Corporation; f) Not be a member or employee of the accredited auditing organization that has audited the Corporation's financial statements for the 03 (three) preceding years; g) Not be a family relative of the business managers of the Corporation or its parent company; not be a representative of the enterprise's capital contribution or a representative of the State capital contribution at the parent company and the Corporation; h) Other standards and conditions as prescribed by other relevant laws and the Corporation's Charter.

Article 3. Nomination of Candidates for the BOD/SB and Number of Members to be Elected

3.1. Nomination of Candidates for the BOD/SB

a) Shareholders or groups of shareholders owning 10% or more of the total ordinary shares (according to the list of shareholders finalized by the Vietnam Securities Depository and Clearing Corporation on April 28, 2026) have the right to nominate candidates to the Board of Directors and the Supervisory Board.

b) The number of candidates nominated to the BOD/SB shall comply with the Law on Enterprises and the Corporation's Charter. Specifically:

- **Nomination of BOD Candidates:**

o Shareholders holding ordinary shares have the right to aggregate their voting rights to nominate candidates for the Board of Directors. A shareholder or group of shareholders holding from 10% to less than 20% of the total voting shares is entitled to nominate 01 (one) member; from 20% to less than 30% may nominate 02 (two) members; from 30% to less than 40% may nominate 03 (three) members; from 40% to less than 50% may nominate 04 (four) members; and from 50% or more may nominate the full number of members.

o In case the number of BOD candidates through nomination and candidacy is still insufficient as required by the decision of the General Meeting of Shareholders, the incumbent Board of Directors shall nominate additional candidates or organize the nomination in accordance with the Corporation's Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect BOD members as prescribed by law.

- **Nomination of SB Candidates:**

o Shareholders holding ordinary shares have the right to aggregate their voting rights to nominate candidates for the Supervisory Board. A shareholder or group of shareholders holding from 10% to less than 30% of the total voting shares is entitled to nominate 01 (one) member; from 30% to less than 50% may nominate 02 (two) members; and from 50% or more may nominate 03 (three) members.

o In case the number of SB candidates through nomination and candidacy is still insufficient, the incumbent Supervisory Board may nominate additional candidates or organize the nomination in accordance with the Corporation's Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Supervisory Board. The introduction of additional candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect SB members as prescribed by law.

3.2. Application Dossier for Candidacy and Nomination to the BOD/SB a) Application/Nomination Form for BOD/SB members (Standard form); b) Curriculum Vitae declared by the candidate (Standard form); c) Valid copy of Citizen ID Card/Passport; d) Valid copies of degrees or certificates certifying educational and professional qualifications; e) Power of Attorney and/or Group Meeting Minutes (if the candidate is nominated by an authorized group); f) Documents proving eligibility for nomination/candidacy as prescribed. ❖ **Note:** Persons nominated or standing for election to the BOD/SB shall be responsible before the law and the General Meeting of Shareholders for the accuracy and truthfulness of their nomination/candidacy dossiers.

3.3. Number of BOD/SB Members to be Elected a) The number of BOD members to be elected at the 2026 Annual General Meeting of Shareholders is **02 (two)** members. b) The number of Supervisory Board members to be elected at the 2026 Annual General Meeting of Shareholders is **01 (one)** member. c) The term of office for BOD and SB members is: **05 years (2026-2031)**.

Article 4. Ballots and Instructions for Completing Ballots

4.1. List of Candidates for the BOD/SB Arranged in alphabetical order by name, with full names printed on the ballots.

4.2. Ballots and Voting Instructions a) Shareholders or their representatives shall be issued simultaneously:

- One (01) ballot for BOD members (**blue**) corresponding to the attendee code and the number of shares owned or authorized;
- One (01) ballot for SB members (**pink**) corresponding to the attendee code and the number of shares owned or authorized; b) Ballots are printed uniformly, displaying the total number of voting rights per attendee code; c) In case of an error in writing, shareholders may request the Vote Counting Committee to exchange it for a new ballot; d) Shareholders must manually enter the number of votes for each candidate into the blank box corresponding to that candidate on the ballot. In case of valid authorization (with a Power of Attorney), the proxy shall have full voting rights.

4.3. Invalid Ballots a) Ballots not following the Corporation's prescribed form or not bearing the Corporation's seal; b) Ballots that are erased, corrected, added to, or contain incorrect names not included in the list of candidates approved by the General Meeting of Shareholders prior to voting; c) Ballots where the total number of votes cast for candidates exceeds the total voting rights of the shareholder/representative; d) Ballots not signed by the shareholder/representative.

Article 5. Voting Method a) The election of BOD/SB members shall be conducted directly by secret ballot using the **cumulative voting method**. b) Each shareholder has a total number of votes equal to the total number of voting shares (owned and authorized) multiplied by the number of members to be elected to the BOD/SB. Shareholders have the right to cast all or part of their total votes for one or several candidates.

Article 6. Vote Counting Committee, Voting and Counting Principles

6.1. Vote Counting Committee a) The Vote Counting Committee shall be nominated by the Chairperson and approved by the General Meeting of Shareholders. b) The Vote Counting Committee is responsible for:

- Introducing the contents and instructions for completing voting slips and election ballots;
- Supervising the voting and election process of shareholders at the Meeting;
- Conducting the vote-counting procedures for members of the Board of Directors and the Supervisory Board;
- Notifying the Chairperson and the Secretariat of the results, and announcing the vote-counting results before the Meeting;
- Being responsible for the truthfulness and accuracy of the vote-counting results. c) Members of the Vote Counting Committee must not be included in the list of candidates for nomination or election to the BOD/SB.

6.2. Principles of Voting and Vote Counting a) The Vote Counting Committee shall inspect the ballot boxes in the presence of shareholders; b) Voting begins once the distribution of ballots is completed and ends when the last shareholder casts their ballot into the box; c) Vote counting must be conducted immediately after the voting ends; d) The results of the vote counting shall be recorded in writing and announced by the Head of the Vote Counting Committee before the Meeting.

Article 7. Principles for Winning Election to the BOD/SB

- Winning candidates are determined based on the number of votes received, ranked from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is reached.
- In case two (02) or more candidates receive an equal number of votes for the final position of the BOD/SB, a re-election shall be held among the candidates with the equal number of votes.

Article 8. Preparation and Announcement of the Vote Counting Minutes a) After counting the votes, the Vote Counting Committee must prepare the Vote Counting Minutes. The content of the minutes shall include: Total ballots issued, total ballots collected, number of valid ballots, invalid ballots, and blank ballots; and the number of votes for each candidate to the BOD/SB; b) The full text of the Vote Counting Minutes must be announced before the Meeting.

Article 9. Implementation Provisions Any complaints regarding the election and vote counting shall be resolved by the Chairperson and recorded in the minutes of the General Meeting of Shareholders. These Regulations consist of 09 (nine) Articles, which are read publicly before the General Meeting of Shareholders and shall take effect immediately upon being approved by the 2026 Annual General Meeting of Shareholders.

Respectfully to:
- As above
- Archived in DC, BOD, Oranization and Administration Dept

FOR BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 3500... TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Nghiem Quang Huy

Appendix No.2

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION
JOINT STOCK CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
Hanoi, ……2026

2025 REMUNERATION PLAN FOR THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD

No	Tittle		Salary		Position-based Salary Fund (VND 1,000)	Supervisory Board Operating Budget (VND 1,000)	30/4 supporting amounts	02/9 supporting amounts	End of the Financial Year and 2025 New Year Holiday	2025 Payroll Settlement	Total Planned Salary Fund (VND 1,000)	Note
			Position-based Salary	Additional payments based on work performance								
1	3		4	5	6 =4*12	7=5*12	12	14			8=6+7	
I	**BOARD OF DIRECTORS**				1,695,600,000	508,680,000	25,000,000	25,000,000	25,000,000	290,400,000	2,569,680,000	
1	Chairman	Nghiem Quang Huy	34,000,000	10,200,000	408,000,000	122,400,000	5,000,000	5,000,000	5,000,000	81,600,000	627,000,000	
2	Full-time Member	Tran Hai Bang	29,000,000	8,700,000	348,000,000	104,400,000	5,000,000	5,000,000	5,000,000	69,600,000	537,000,000	
3	Full-time Member	Nguyen Hoai Nam	29,000,000	8,700,000	348,000,000	104,400,000	5,000,000	5,000,000	5,000,000	69,600,000	537,000,000	
4	Full-time Member	Chu Thanh Hai	29,000,000	8,700,000	348,000,000	104,400,000	5,000,000	5,000,000	5,000,000	69,600,000	537,000,000	
5	Independent Member	Pham Van Khanh	20,300,000	6,090,000	243,600,000	73,080,000	5,000,000	5,000,000	5,000,000		331,680,000	
II	**SUPERVISORY BOARD**			-	**582,500,000**	**156,750,000**	**10,000,000**	**10,000,000**	**10,000,000**	**104,500,000**	**888,750,000**	
1	Chairman	Hua Xuan Nam	31,000,000	9,300,000	372,000,000	111,600,000	5,000,000	5,000,000	5,000,000	74,400,000	573,000,000	
2	Full-time Member	La Minh Hue	21,500,000	6,450,000	150,500,000	45,150,000	5,000,000	5,000,000	5,000,000	30,100,000	240,750,000	
3	Part-time Member	Nguyen Ngoc Cuong	5,000,000		60,000,000	-				-	60,000,000	
4	Part-time Member	Phung Van Sy				-				-	15,000,000	
	Total				**2,278,100,000**	**665,430,000**	**35,000,000**	**35,000,000**	**35,000,000**	**394,900,000**	**3,458,430,000**	

SEPARATE FINANCIAL STATEMENTS

PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

For the fiscal year ended as at 31 December 2025

(Audited)

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of PetroVietnam Construction Joint Stock Corporation ("the Corporation") presents its report and the Company's Separate Financial Statements for the fiscal year ended as at 31 December 2025.

THE CORPORATION

PetroVietnam Construction Joint Stock Corporation ("the Corporation"), an entity under management of Vietnam National Industry - Energy Group (PVN), formerly known as PetroVietnam Construction Joint Stock Company, was established in Vietnam by privatizing Petroleum Design and Construction Company pursuant to Decision No. 532/QD-TCCB dated 26 March 2004 of the Minister of Industry (currently known as the Ministry of Industry and Trade). PetroVietnam Construction Joint Stock Company operates under Enterprise Registration Certificate for Joint Stock Company No. 4903000232 dated 13 March 2006 issued by Department of Planning and Investment of Ba Ria - Vung Tau Province.

Pursuant to Resolution No. 3604/NQ-DKVN dated 26 October 2007, the Board of Members of Vietnam National Industry - Energy Group approved the proposal on transfer of Petro Construction Joint Stock Company into PetroVietnam Construction Joint Stock Corporation, operating under parent-subsidiary model. The Corporation operates under Enterprise Registration Certificate for Joint Stock Company No. 3500102365 dated 20 December 2007 and the 23th amendment dated 13 November 2025 issued by Hanoi Department of Finance.

The Corporation's head office is located at 14th Floor, VPI Tower, 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT, BOARD OF SUPERVISION

Members of the Board of Directors during the fiscal year and to the reporting date are:

Mr. Nghiem Quang Huy	Chairman	(Reappointed on 29 May 2025)
Mr. Pham Van Khanh	Independent Member	(Reappointed on 29 May 2025)
Mr. Tran Hai Bang	Member	
Mr. Chu Thanh Hai	Member	
Mr. Nguyen Hoai Nam	Member	

Members of the Board of Management during the fiscal year and to the reporting date are:

Mr. Tran Quoc Hoan	General Director
Mr. Nguyen Van Dong	Deputy General Director
Mr. Bui Son Truong	Deputy General Director
Mr. Pham Trung Kien	Deputy General Director

The legal representative of the Corporation during the fiscal year and until the preparation of this Separate Financial Statements is Mr. Tran Quoc Hoan - General Director.

Members of the Board of Supervision are:

Mr. Hua Xuan Nam	Head	(Reappointed on 29 May 2025)
Mr. Nguyen Ngoc Cuong	Member	
Ms. La Minh Hue	Member	(Appointed on 29 May 2025)
Mr. Phung Van Sy	Member	(Resigned on 29 May 2025)

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the audit of Separate Financial Statements for the Corporation.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Management is responsible for the Separate Financial Statements which give a true and fair view of the financial position of the Corporation, its operating results and its cash flows for the year. In preparing those Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial Statements;
- Prepare and present the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Financial Statements;
- Prepare the Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Corporation, with reasonable accuracy at any time and to ensure that the Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Separate Financial Statements give a true and fair view of the financial position at 31 December 2025, its operation results and cash flows in the year 2025 of the Corporation in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Financial Statements.

Other commitments

The Board of Management pledges that the Corporation complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management

Tran Quoc Hoan
General Director
Hanoi, 31 March 2026

No.: 310326.002/BCTC.KT5

INDEPENDENT AUDITOR'S REPORT

To: Shareholders, Board of Directors and Board of Management
PetroVietnam Construction Joint Stock Corporation

We have audited the accompanying Separate Financial Statements of Petrovietnam Construction Joint Stock Corporation prepared on 31 March 2026, from page 06 to 48 including: Separate Statement of Financial position as at 31 December 2025, Separate Statement of Income, Separate Statement of Cash flows and Notes to the Separate Financial Statements for the fiscal year ended as at 31 December 2025.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Separate Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. However, due to the matters described in the "Basis for Disclaimer of Opinion" paragraph, we were unable to obtain sufficient appropriate evidence as a basis for expressing a opinion on the Separate Financial Statements.

Basis for Disclaimer of Opinion

We were unable to assess the effect of the following matters on the Corporation's Separate Financial Statements for the fiscal year ended as at 31 December 2025 (attached):

1. As at 31 December 2025, the Separate Financial Statements of the Corporation reflect the following: Accumulated loss (code 421) of VND 3,780.76 billion (compared to VND 3,791.28 billion as at 01 January 2025) current liabilities (code 310) of VND 3,790.58 billion exceeding current assets (code 100) by 962.41 billion (as at 01 January 2025, current liabilities were 3,874.35 billion, exceeding current assets by VND 235.42 billion); overdue debts of VND 758.43 billion (compared to 748.45 billion as at 01 January 2025). These factors, along with the disclosures in Note 1, raise significant doubts about the Corporation's ability to continue as a going concern. The Corporation's continuing operations depend on plans to recover debts, restructure investments, complete and finalize works in progress to recover funds, and obtain financial support from shareholders and creditors. Within the scope of our review report on the Financial Statements, we do not have sufficient information to evaluate the appropriateness and effectiveness of these plans.

2. As at 31 December 2025, the Corporation recorded a loan receivable of VND 200 billion lent to Lam Kinh Hotel Joint Stock Company to support its operations (the same amount was recorded as at 01 January 2025), for which a provision of VND 124.4 billion had been made (unchanged from 01 January 2025) (see Note 7). We were unable to obtain sufficient evidence regarding the recoverable amount of this receivable as at both 31 December 2025 and 01 January 2025. Consequently, we could not determine whether any adjustments to these amounts are necessary.

3. As at 31 December 2025, the cost of work in progress for the Vung Ang 1 Thermal Power Plant Project (see Note 10) and the Quang Trach 1 Thermal Power Plant Project (See Note 15) amounted to approximately VND 234.1 billion and VND 25.8 billion, respectively (the same amounts were reported as at 01 January 2025). As at the reporting date of the Separate Financial Statements, the Corporation was still working with the relevant authorities on (1) approval for adjustments relating to unexpected expenses incurred in the Vung Ang 1 Thermal Power Plant Project and (2) the acceptance and finalization of the Corporation's incurred expenses for the Quang Trach 1 Thermal Power Plant Project. We were unable to obtain sufficient evidence regarding the net realizable value of these works in progress as at both 31 December 2025 and 01 January 2025. Consequently, we could not determine whether any adjustments to these amounts are necessary.

4. Note 15 of the Separate Financial Statements presents the balance of construction in progress including projects for which the Corporation acts as the Investor that have been suspended since prior years. As at 31 December 2025, the carrying amount relating to the PetroVietnam University Urban Area Project was VND 3.88 billion. As at 01 January 2025, the total carrying amount relating to PetroVietnam University Urban Area Project and the Tien Giang Petroleum Industrial Park Project was VND 5.72 billion. We were unable to obtain adequate documentation regarding the potential future economic benefits of these projects. Consequently, we could not determine whether any adjustments to these amounts are necessary.

5. As at 31 December 2025, the Corporation held investments in subsidiaries, associates and other entities with a total book value of VND 911.58 billion and an impairment provision of VND 861.84 billion. These investments were provided for impairment based on the latest financial statements available to the Corporation (see Note 4). We were unable to obtain adequate documentation regarding the impairment losses on these investments and to perform alternative procedures to assess the adequacy of the impairment provision as at 31 December 2025. Therefore, we could not determine whether adjustments to these figures are necessary.

Disclaimer of Opinion

Because of the significance of the matter described in the "Basis for Disclaimer of Opinion" paragraph, we were unable to obtain sufficient appropriate evidence as a basis to form a conclusion on the Separate Financial Statements. Accordingly, we do not express a opinion on these Financial Statements.

Emphasis of Matter

As presented in Note 34 of the Separate Financial Statements, as at 31 December 2025, the Corporation had certain contingent liabilities, for which the final outcome of the related obligations has not yet been determined.

Our opinion is not modified in respect of this matter.

AASC Auditing Firm Company Limited

Pham Anh Tuan
Deputy General Director
Registered Auditor No.: 0777-2023-002-1
Hanoi, 31 March 2026

Nguyen Duy Quang
Auditor
Registered Auditor No.: 3363-2025-002-1

SEPARATE STATEMENT OF FINANCIAL POSITION
As at 31 December 2025

Code	ASSETS	Note	31/12/2025	01/01/2025
			VND	VND
100	**A. CURRENT ASSETS**		**2,828,165,643,136**	**3,638,934,763,990**
110	**I. Cash and cash equivalents**	**3**	**185,725,106,002**	**354,571,200,087**
111	1. Cash		97,425,106,002	198,571,200,087
112	2. Cash equivalents		88,300,000,000	156,000,000,000
120	**II. Short-term investments**	**4**	**189,752,688,190**	**154,509,326,478**
121	1. Trading securities		14,600,000,000	14,600,000,000
122	2. Provision for diminution in value of trading securities		(13,885,000,000)	(13,885,000,000)
123	3. Held-to-maturity investments		189,037,688,190	153,794,326,478
130	**III. Short-term receivables**		**1,622,574,306,650**	**1,632,922,337,631**
131	1. Short-term trade receivables	5	1,254,222,367,326	1,309,321,214,277
132	2. Short-term prepayments to suppliers	6	559,356,145,583	558,689,562,551
135	3. Short-term loan receivables	7	355,676,953,493	355,676,953,493
136	4. Other short-term receivables	8	329,532,380,817	286,750,465,332
137	5. Provision for short-term doubtful debts		(876,939,596,695)	(878,240,846,048)
139	6. Shortage of assets awaiting resolution		726,056,126	724,988,026
140	**IV. Inventories**	**10**	**771,647,894,657**	**1,383,604,585,419**
141	1. Inventories		771,647,894,657	1,395,015,419,627
149	2. Provision for devaluation of inventories		-	(11,410,834,208)
150	**V. Other short-term assets**		**58,465,647,637**	**113,327,314,375**
151	1. Short-term prepaid expenses	11	337,369,949	217,796,265
152	2. Deductible VAT		36,776,863,875	91,752,277,880
153	3. Taxes and other receivables from State budget	18	21,351,413,813	21,357,240,230

SEPARATE STATEMENT OF FINANCIAL POSITION
As at 31 December 2025
(Continued)

Code	ASSETS	Note	31/12/2025	01/01/2025
			VND	VND
200	**B. NON-CURRENT ASSETS**		**1,420,147,720,795**	**687,737,485,893**
210	**I. Long-term receivables**		**22,893,210,988**	**22,893,210,988**
216	1. Other long-term receivables	8	22,893,210,988	22,893,210,988
220	**II. Fixed assets**		**9,840,937,675**	**10,497,124,460**
221	1. Tangible fixed assets	12	9,595,937,665	10,152,124,454
222	*- Historical cost*		*50,296,874,592*	*50,296,874,592*
223	*- Accumulated depreciation*		*(40,700,936,927)*	*(40,144,750,138)*
227	2. Intangible fixed assets	13	245,000,010	345,000,006
228	*- Historical cost*		*5,505,180,340*	*5,505,180,340*
229	*- Accumulated depreciation*		*(5,260,180,330)*	*(5,160,180,334)*
230	**III. Investment properties**	**14**	**24,089,000,000**	**-**
231	- Historical costs		24,089,000,000	-
240	**IV. Long-term assets in progress**	**15**	**167,308,721,200**	**158,163,600,046**
241	1. Long-term work in progress		35,451,655,392	24,471,433,315
242	2. Construction in progress		131,857,065,808	133,692,166,731
250	**V. Long-term investments**	**4**	**1,191,490,011,281**	**490,360,967,556**
251	1. Investments in subsidiaries		1,384,909,968,398	1,384,909,968,398
252	2. Investments in joint ventures and associates		735,449,467,055	735,449,467,055
253	3. Equity investments in other entities		170,595,000,000	191,595,000,000
254	4. Provision for devaluation of long-term investments		(1,809,149,544,172)	(1,821,593,467,897)
255	5. Held-to-maturity investments		709,685,120,000	-
260	**VI. Other long-term assets**		**4,525,839,651**	**5,822,582,843**
261	1. Long-term prepaid expenses	11	4,525,839,651	5,822,582,843
270	**TOTAL ASSETS**		**4,248,313,363,931**	**4,326,672,249,883**

SEPARATE STATEMENT OF FINANCIAL POSITION
As at 31 December 2025
(Continued)

Code	CAPITAL	Note	31/12/2025	01/01/2025 (adjusted)
			VND	VND
300	**C. LIABILITIES**		**3,951,612,858,730**	**4,040,498,219,300**
310	**I. Current liabilities**		**3,790,579,194,052**	**3,874,354,502,480**
311	1. Short-term trade payables	16	2,403,857,774,213	2,584,563,934,007
312	2. Short-term prepayments from customers	17	222,013,426,232	178,580,304,121
313	3. Taxes and other payables to State budget	18	4,465,686,270	2,441,499,047
314	4. Payables to employees		16,553,852,188	15,062,073,834
315	5. Short-term accrued expenses	19	82,920,795,495	94,861,379,122
318	6. Short-term unearned revenue	20	26,699,779,405	1,447,841,545
319	7. Other short-term payables	21	422,934,087,512	419,672,124,755
320	8. Short-term borrowings and finance lease liabilities	22	618,415,003,810	585,006,557,122
322	9. Bonus and welfare fund		(7,281,211,073)	(7,281,211,073)
330	**II. Non-current liabilities**		**161,033,664,678**	**166,143,716,820**
333	1. Long-term accrued expenses	19	115,497,608,588	115,497,608,588
336	2. Long-term unearned revenue	20	45,522,199,903	50,632,252,045
337	3. Other long-term payables	21	13,856,187	13,856,187
400	**D. OWNER'S EQUITY**		**296,700,505,201**	**286,174,030,583**
410	**I. Owner's equity**	**23**	**296,700,505,201**	**286,174,030,583**
411	1. Contributed capital		4,000,000,000,000	4,000,000,000,000
411a	*- Ordinary shares with voting rights*		*4,000,000,000,000*	*4,000,000,000,000*
415	2. Treasury shares		(29,710,000)	(29,710,000)
418	3. Development and investment funds		76,986,992,734	76,986,992,734
420	4. Other reserves		500,000,000	500,000,000
421	5. Retained earnings		(3,780,756,777,533)	(3,791,283,252,151)
421a	*- Retained earnings accumulated to previous year*		*(3,791,283,252,151)*	*(3,795,404,143,311)*
421b	*- Retained earnings of the current year*		*10,526,474,618*	*4,120,891,160*
440	**TOTAL CAPITAL**		**4,248,313,363,931**	**4,326,672,249,883**

Vu Thi Cham	**Vu Minh Cong**	**Tran Quoc Hoan**
Preparer	Chief Accountant	General Director
		Hanoi, 31 March 2026

SEPARATE STATEMENT OF INCOME
Year 2025

Code	ITEMS	Note	Year 2025 VND	Year 2024 VND
01	**1. Revenue from sales of goods and rendering of services**	**25**	**1,003,018,521,687**	**530,359,037,999**
10	**2. Net revenue from sales of goods and rendering of services**		**1,003,018,521,687**	**530,359,037,999**
11	**3. Cost of goods sold and services rendered**	**26**	**978,823,709,215**	**541,859,855,843**
20	**4. Gross profit from sales of goods and rendering of services**		**24,194,812,472**	**(11,500,817,844)**
21	5. Financial income	27	29,237,703,425	37,971,144,758
22	6. Financial expense	28	(1,428,963,692)	57,178,961,923
23	*In which: Interest expense*		*4,305,077,369*	*8,446,758,758*
26	7. General and administrative expenses	29	49,780,912,313	5,153,920,247
30	**8. Net profit from operating activities**		**5,080,567,276**	**(35,862,555,256)**
31	9. Other income	30	8,376,349,381	40,714,076,908
32	10. Other expenses	31	2,930,442,039	730,630,492
40	**11. Other profit**		**5,445,907,342**	**39,983,446,416**
50	**12. Total net profit before tax**		**10,526,474,618**	**4,120,891,160**
51	13. Current corporate income tax expense	32	-	-
60	**14. Profit after corporate income tax**		**10,526,474,618**	**4,120,891,160**

Vu Thi Cham
Preparer

Vu Minh Cong
Chief Accountant

M.S.D.N: 3500102365 - TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Tran Quoc Hoan
General Director
Hanoi, 31 March 2026

SEPARATE STATEMENT OF CASH FLOWS
Year 2025
(Indirect method)

Code	ITEMS	Note	Year 2025 VND	Year 2024 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***10,526,474,618***	***4,120,891,160***
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		656,186,785	1,093,546,962
03	- Provisions		(36,536,090,922)	(38,667,089,268)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		15,862,732	(4,275,931,351)
05	- Gains / losses from investment activities		(7,054,550,347)	(9,233,574,666)
06	- Interest expense		4,305,077,369	8,446,758,758
08	***3. Operating profit before changes in working capital***		***(28,087,039,765)***	***(38,515,398,405)***
09	- Increase / decrease in receivables		62,344,503,143	142,798,544,116
10	- Increase / decrease in inventories		623,767,386,529	57,183,213,866
11	- Increase / decrease in payables		(126,339,768,154)	(61,682,700,381)
12	- Increase / decrease in prepaid expenses		1,177,169,508	2,037,342,883
14	- Interest paid		(194,116,473)	(4,130,381,918)
16	- Other receipts from operating activities		2,070,300,000	1,215,000,000
17	- Other payments on operating activities		(1,903,000,000)	(1,240,000,000)
20	***Net cash flow from operating activities***		***532,835,434,788***	***97,665,620,161***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(289,000,000)	-
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	2,523,171,380
23	3. Loans and purchase of debt instruments from other entities		(764,928,481,712)	(148,000,000,000)
24	4. Collection of loans and resale of debt instrument of other entities		20,000,000,000	200,000,000,000
27	5. Interest and dividend received		10,143,368,883	5,554,480,701
30	***Net cash flow from investing activities***		***(735,074,112,829)***	***60,077,652,081***
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		71,524,989,291	56,675,477,205
34	2. Repayment of principal		(38,116,542,603)	(114,604,984,769)
40	***Net cash flow from financing activities***		***33,408,446,688***	***(57,929,507,564)***
50	**Net cash flows in the year**		**(168,830,231,353)**	**99,813,764,678**
60	**Cash and cash equivalents at the beginning of the year**		**354,571,200,087**	**250,481,504,058**
61	Effect of exchange rate fluctuations		(15,862,732)	4,275,931,351
70	**Cash and cash equivalents at the end of the year**	**3**	**185,725,106,002**	**354,571,200,087**

Vu Thi Cham	**Vu Minh Cong**	**Tran Quoc Hoan**
Preparer	Chief Accountant	General Director
		Hanoi, 31 March 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Year 2025

1 GENERAL INFORMATION

PetroVietnam Construction Joint Stock Corporation ("the Corporation"), an entity under management of Vietnam National Industry - Energy Group (PVN), formerly known as PetroVietnam Construction Joint Stock Company, was established in Vietnam by privatizing Petroleum Design and Construction Company pursuant to Decision No. 532/QD-TCCB dated 26 March 2004 of the Minister of Industry (currently known as the Ministry of Industry and Trade). PetroVietnam Construction Joint Stock Company operates under Business Registration Certificate for Joint Stock Company No. 4903000232 dated 13 March 2006 issued by Department of Planning and Investment of Ba Ria - Vung Tau Province.

Pursuant to Resolution No. 3604/NQ-DKVN dated 26 October 2007, the Board of Members of Vietnam National Industry - Energy Group approved the proposal on transfer of Petro Construction Joint Stock Company into PetroVietnam Construction Joint Stock Corporation, operating under parent-subsidiary model. The Corporation operates under Business Registration Certificate for Joint Stock Company No. 3500102365 dated 20 December 2007 and the 23th amendment dated 13 November 2025 issued by Hanoi Department of Finance.

The Corporation's head office is located at 14th Floor, VPI Tower, 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City.

The total charter capital of the Corporation is VND 4,000,000,000,000, equivalent to 400,000,000 shares, with the par value of VND 10,000 per share.

The total number of employees as at 31 December 2025 140 people (as at 01 January 2025: 154 people).

Business field: Construction

Business activities

Principal business activities of the Corporation include: construction and installation works of industrial and civil projects.

The Corporation's operation during the period that affects the Separate Financial Statements:

During the year, the Corporation continued the implementation of the Thai Binh 2 Thermal Power Plant project with an expected gross loss rate of 0.67%, pursuant to the Board of Directors' provisional approval of the EPC Contract implementation plan for the project. The project is currently in the preparation for final settlement. During the year, the Corporation accelerated the acceptance and handover of the remaining major construction works, which resulted in a significant increase in construction revenue and the corresponding cost of sales compared to the prior year. Meanwhile, financial expenses decreased sharply, due to reversal of impairment losses on investments, primarily relating to the investment in Binh Son Petroleum Construction Joint Stock Company amounting to VND 32.54 billion. Additionally, general and administrative expenses increased as the Corporation recognised fewer reversals of provision for doubtful debt following the reassessment of the recoverability of outstanding balances compared to the previous year. These factors were the primary drivers behind the significant fluctuations in the Corporation's results of operations for the year.

Applying going concern assumption:

As at 31 December 2025, the Separate Financial Statements of the Corporation reflect the following: Accumulated loss (code 421) of VND 3,780.76 billion (compared to VND 3,791.28 billion as at 01 January 2025) current liabilities (code 310) of VND 3,790.58 billion exceeding current assets (code 100) by 962.41 billion (as at 01 January 2025, current liabilities were 3,874.35 billion, exceeding current assets by VND 235.42 billion); overdue debts of VND 758.43 billion (compared

to 748.45 billion as at 01 January 2025). These factors raise significant doubts about the Corporation's ability to continue as a going concern. The Corporation's continuing operations depend on plans to recover debts, restructure investments, complete and finalize works in progress to recover funds, and obtain financial support from shareholders and creditors.

Corporate structure

The Corporation's member entities are as follows:

Name	Address	Main business activities
Thai Binh 2 Thermal Power Plant Project Management Unit	Hung Yen	Managing Thai Binh 2 Thermal Power Plant Project
Vung Ang - Quang Trach Project Management Unit	Ha Tinh	Managing Vung Ang - Quang Trach Project
Southern Projects Management Unit	Ho Chi Minh City	Project management
Polyester Plant Project Management Unit	Hai Phong	Project management
Ethanol Phu Tho Plant Project Management Unit	Phu Tho	Project management
Northern Branch	Hanoi	Construction

Information of Subsidiaries, Associates of the Corporation is provided in Note 04.

Comparability of information on Separate Financial Statements

The information in the Separate Financial Statements has been consistently presented by the Corporation and is comparable between accounting periods.

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences on 01 January and ends on 31 December.

The Corporation maintains its accounting records in Vietnamese Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis for preparation of the Separate Financial Statements

The Separate Financial Statements are presented based on historical cost principle.

The Separate Financial Statements of the Corporation are prepared based on summarization of the financial statements of the independent accounting entities and the head office of the Corporation.

The Separate Financial Statements of the Corporation are prepared based on summarization of transactions incurred of dependent accounting entities and the head office of the Corporation.

The Users of the Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Corporation and its subsidiaries for the fiscal year in order to gain enough information regarding the financial position, operating results and cash flows of the Corporation.

2.4 Accounting estimates

The preparation of Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Separate Financial Statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Separate Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Provision for payables;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated corporate income tax;

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Corporation and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

2.6 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of no more than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits held to maturity to earn profits periodically.

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

For dividends received in the form of shares, only the number of shares received is recorded without any increase in the investment value and financial income.

Provision for devaluation of investments is made at the end of the year as follows:

- Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- Investments in subsidiaries, joint ventures or associates: provision shall be made based on the Separate Financial Statements/Consolidated Financial Statements *(*if the investee is a parent company*)* of subsidiaries, joint ventures or associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the separate financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due, but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.10 Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.
Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated (amortized) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 -25 years
- Machinery, equipment	05 -10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment	03 - 07 years
- Management software	03 years

2.11 Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.12 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.13 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years;
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years;
- Prepaid office rental expenses are recognized at cost and amortized on a straight-line basis over the lease term specified in the contract..

2.14 Payables

The payables shall be recorded in detail in terms of due date, payable entities, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the separate financial statements according to their remaining terms at the reporting date.

2.15 Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.16 Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.17 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.18 Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

Unearned revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

2.19 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Treasury shares bought before the effective date of the Securities Law 2019 (01 January 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after 01 January 2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

The Corporation's net profit after tax is distributed to the following funds according to recommendation of the Board of Directors and approval of shareholders at annual General Meeting of Shareholders:

- Development and investment funds: The fund is reserved for the purpose of business expansion or in-depth investment of the Corporation.
- Bonus and welfare fund and bonus for the Board of Management: The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Separate Statement of Financial Position.

2.20 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

Construction contract revenue

- In case the construction contract stipulates that the contractor is paid according to the value of the volume performed, when the results of construction contract performance are reliably determined and confirmed by the customer, then revenue, contract-related costs are recorded in proportion to the completed work confirmed by the customer in the year reflected on the invoice.

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Corporation shall be recognised when the two conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Corporation's right to receive dividend is established.

2.21 Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.22 Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;

- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income..

2.23 Corporate income tax

Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the fiscal year and current corporate income tax rate.

Current corporate income tax rate

The Corporation is subject to corporate income tax of 20% for the operating activities which has taxable income for the fiscal year.

2.24 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Corporation's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel including directors and employees of the Corporation, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial Statements, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

Details of related party transactions are presented in the Consolidated Financial Statements for the fiscal year ended as at 31 December 2025 of the Corporation published concurrently by the Corporation in its Consolidated Financial Statements and Separate Financial Statements

2.25 Segment information

Due the Corporation operates mainly in the construction field, which takes place primarily within the territory of Vietnam, the Corporation does not prepare segment reports by business field or by geographical area.

3 CASH AND CASH EQUIVALENTS

	31/12/2025 VND	01/01/2025 VND
Cash on hand	438,382,223	409,150,412
Demand deposits	96,986,723,779	198,162,049,675
Cash equivalents (i)	88,300,000,000	156,000,000,000
	185,725,106,002	**354,571,200,087**

(i) As at 31 December 2025, cash equivalent included with maturities from 01 to 03 months amounting to VND 88,300,000,000, placed at the Ha Dong Branch of the Joint Stock Commercial Bank for Investment and Development of Vietnam, bearing interest rates ranging from 1.6%/year to 1.9%/year.

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	31/12/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Short-term investments	**189,037,688,190**	**-**	**153,794,326,478**	**-**
Term deposits (i)	189,037,688,190	-	153,794,326,478	-
Long-term	**709,685,120,000**	**-**	**-**	**-**
Term deposits (ii)	709,685,120,000	-	-	-
	898,722,808,190	**-**	**153,794,326,478**	**-**

(i) As at 31 December 2025, term deposits with maturities over 06 months and under 12 months, amounting to VND 189,037,688,190, were placed at Vietnam Joint Stock Commercial Bank for Investment and Development – Ha Dong Branch, with interest rates ranging from 2.9%/year to 4.4%/year. These deposits are pledged as collateral for loans at this bank (see Note 22)

(ii) As at 31 December 2025, term deposits with maturities over 36 months amounting to USD 28,180,000, were placed at Vietnam Joint Stock Commercial Bank for Investment and Development - Ha Dong Branch, with interest rates at 0%/year.

b) Trading securities

	31/12/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Shares	**14,600,000,000**	**(13,885,000,000)**	**14,600,000,000**	**(13,885,000,000)**
Petroleum Internal and External Equipment JSC	14,600,000,000	(13,885,000,000)	14,600,000,000	(13,885,000,000)
	14,600,000,000	**(13,885,000,000)**	**14,600,000,000**	**(13,885,000,000)**

c) Equity investments in other entities

	Stock Code	31/12/2025			01/01/2025		
		Original cost	Provision	Rate of voting rights	Original cost	Provision (Adjusted)	Rate of voting rights
		VND	VND		VND	VND	
Investments in subsidiaries		**1,384,909,968,398**	**(952,843,865,314)**		**1,384,909,968,398**	**(968,363,346,731)**	
- Thai Binh Petroleum Trading and Investment JSC		325,000,000,000	(288,894,319,403)	72.22%	325,000,000,000	(260,599,596,984)	72.22%
- Petroleum Equipment Assembly and Metal Structure JSC	PXS	286,227,385,833	(239,527,139,667)	50.97%	286,227,385,833	(247,059,155,704)	50.97%
- Binh Son Petroleum Construction JSC		170,000,000,000	-	52.56%	170,000,000,000	(32,542,332,346)	52.56%
- Petroleum Dong Do JSC	PFL	195,150,582,565	(115,104,393,458)	34.87%	195,150,582,565	(117,668,521,014)	34.87%
- Petro Vietnam Urban Development JSC	PXC	153,532,000,000	(153,532,000,000)	53.44%	153,532,000,000	(153,532,000,000)	53.44%
- Petroleum Industrial and Civil Construction JSC	PXI	153,000,000,000	(83,146,170,407)	51.00%	153,000,000,000	(83,402,972,479)	51.00%
- Petroleum Pipeline & Tank Construction JSC	PXT	102,000,000,000	(72,639,842,379)	51.00%	102,000,000,000	(73,558,768,204)	51.00%
Investments in associates		**735,449,467,055**	**(706,316,495,237)**		**735,449,467,055**	**(703,240,937,545)**	
- Saigon Petroleum Construction and Investment JSC	PSG	83,271,467,055	(83,271,467,055)	24.72%	83,271,467,055	(83,271,467,055)	24.72%
- Duyen Hai Petro Construction Investment JSC		58,050,000,000	(29,475,256,810)	42.46%	58,050,000,000	(26,632,401,788)	42.46%
- Thanh Hoa Petroleum Construction JSC	PVH	75,600,000,000	(75,600,000,000)	36.00%	75,600,000,000	(75,600,000,000)	36.00%
- Mien Trung Petroleum Construction JSC	PXM	72,400,000,000	(72,400,000,000)	48.27%	72,400,000,000	(72,400,000,000)	48.27%
- Petrovietnam - Nghe An Construction Joint Stock Corporation	PVA	54,395,000,000	(54,395,000,000)	22.64%	54,395,000,000	(54,395,000,000)	22.64%
- Lam Kinh Hotel., JSC (i)		57,000,000,000	(57,000,000,000)	43.16%	57,000,000,000	(57,000,000,000)	43.16%
- Petroleum Mechanical Executing and Assembly JSC (i)		200,000,000,000	(200,000,000,000)	40.00%	200,000,000,000	(200,000,000,000)	40.00%
- Hanoi Petroleum Construction JSC (i)		107,500,000,000	(107,500,000,000)	35.83%	107,500,000,000	(107,500,000,000)	35.83%
- Petroleum Interior Decoration JSC (i)	PID	19,993,000,000	(19,993,000,000)	49.98%	19,993,000,000	(19,993,000,000)	49.98%
- Heerim-PVC International Design JSC (i)		3,740,000,000	(3,740,000,000)	44.00%	3,740,000,000	(3,740,000,000)	44.00%
- Petroleum Link Communication and Trading JSC (i)		3,500,000,000	(2,941,771,372)	35.00%	3,500,000,000	(2,709,068,702)	35.00%
Investments in other entities		**170,595,000,000**	**(149,989,183,621)**		**191,595,000,000**	**(149,989,183,621)**	
- Ha Long Cement JSC		147,300,000,000	(147,300,000,000)	7.58%	147,300,000,000	(147,300,000,000)	7.58%
- Petro Kinh Bac Investing And Construction JSC (i)		2,500,000,000	(1,200,936,821)	1.67% (*)	23,500,000,000	(1,200,936,821)	15.67% (*)
- Vietnam Port and Infrastructure Construction Investment JSC (i)		12,500,000,000	(1,488,246,800)	2.50%	12,500,000,000	(1,488,246,800)	2.50%
- Truong Son Investment Group JSC(i)		3,000,000,000	-	3.99%	3,000,000,000	-	3.99%
- Number 2 PetroVietnam Construction JSC (i)		2,795,000,000	-	5.00%	2,795,000,000	-	5.00%
- Number 4 PetroVietnam Building Materials and Construction JSC (i)		2,500,000,000	-	10.00%	2,500,000,000	-	10.00%
		2,290,954,435,453	**(1,809,149,544,172)**		**2,311,954,435,453**	**(1,821,593,467,897)**	

The Corporation has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

Provision for devaluation of investments in subsidiaries:

The Corporation has made a provision for devaluation of investment in Petro Vietnam Urban Development Joint Stock Company with a value of VND 153.5 billion, based on the unreviewed financial statements for the second quarter of 2024 of that Company.

Provision for devaluation of investments in associates and other investments:

As at 31 December 2025 the Corporation has made provision for the above financial investments on the following:

Entity	Base for provisions	Original cost	Provision
		VND	VND
Investments for which reviewed financial statements for the fiscal year of 2025 have been obtained		***148,000,000,000***	***(148,000,000,000)***
- Thanh Hoa Petroleum Construction JSC	Audited Financial Statements as at 31/12/2025	75,600,000,000	(75,600,000,000)
- Mien Trung Petroleum Construction JSC	Audited Financial Statements as at 31/12/2025	72,400,000,000	(72,400,000,000)
Investments for which reviewed financial statements for the fiscal year of 2025 haven't been obtained		***758,044,467,055***	***(708,305,678,858)***
- Duyen Hai PetroVietnam Investment and Construction JSC	Audited Financial Statements as at 31/12/2024	58,050,000,000	(29,475,256,810)
- Ha Long Cement JSC	Audited Financial Statements as at 31/12/2024	147,300,000,000	(147,300,000,000)
- Other entities (i)	Latest Financial Statements (i)	552,694,467,055	(531,530,422,048)

(i) The Corporation has not yet collected the financial statements for the fiscal year ended as at 31 December 2025 of these companies.

(*) As at 01 January 2025, the value of the investment in Petro Kinh Bac Investing And Construction JSC ("PVC Kinh Bac") is VND 23.5 billion including 2 parts:

- An amount of VND 2.5 billion in capital contributions incurred before 2010, accounting for 5% of PVC Kinh Bac's charter capital at that time of VND 50 billion; and

- An amount of VND 21 billion arising in 2010 from a debt offsett arrangement with the amount advanced by the Corporation to PVC Kinh Bac to support a construction contract, when PVC Kinh Bac's charter capital was VND 150 billion. This amount was determined to be used by PVC Kinh Bac to purchase 3,400 m^2 of land at Plot No. 06, Map sheet No. 20, Hamlet 1, Tam Dao town, Tam Dao district, Vinh Phuc province (now Tam Dao Commnune, Phu Tho Province) ("the Tam Dao land lot"), which was then transfer to Mai Phuong Investment Company Limited ("Mai Phuong").

According to Judgment No.412/2021/HSPT dated 29 September 2021, it was concluded that:

- The incident of advancing construction funds to PVC Kinh Bac Company was against regulations, and the Tam Dao land lot must be returned to the Corporation;

- The Corporation's capital contribution ratio in Petro Kinh Bac Investing And Construction JSC will be resolved by the related parties themselves, and if necessary, will be handled in a separate civil lawsuit.

On 01 June 2022, the Director of the Hanoi Civil Judgment Enforcement Department issued Enforcement Decision No. 905/QD-CTHSDS based on the above judgment.

On 27 September 2024, the Corporation received the transfer of the land use rights for 3,400 m² of land at Plot No. 06, Map Sheet No. 20, Hamlet 1, Tam Dao Town, Tam Dao District, Vinh Phuc Province, from Mai Phuong Investment Company Limited.

On 27 June 2025, the Corporation was granted the Certificate of Land Use Rights and Ownership of Assets Attached to Land.

On 24 September 2025, the Board of Directors of the Corporation issued Resolution No. 115/NQ-XLDK approving the adjustment of the Corporation's capital contribution in Petro Kinh Bac Investing and Construction JSC and the recognition of an increase in assets relating to a land plot in Tam Dao Commune, Phu Tho Province. Accordingly, as at 31 December 2025, and the remaining amount of this investment was VND 2,500,000,000, representing voting rights and an ownership interest of 1.67%

On 31 January 2026, the Board of Directors of the Corporation issued Resolution No. 115/NQ-XLDK approving the transfer policy reserve price to select an auction practice organization for the right to use 3.400 m² of land owned by the Corporation at Land Plot No. 6, Map Sheet No. 20, Hamlet 1, Tam Dao Town, Tam Dao District, Vinh Phuc Province (now Tam Dao Commune, Phu Tho Province). Accordingly, the land plot with an area of 3.400 m² will be offered for public auction at a starting price of VND 210,633,400,000 (inclusive of value-added tax).

Detailed information about the investee entities as of 31 December 2025 is as follows:

Name of financial investments	Head office	Rate of interest	Rate of voting rights	Principal activities
Subsidiary company				
Thai Binh Petroleum Trading and Investment JSC	Thai Binh	72.22%	72.22%	Construction, real estate business and services
Petroleum Equipment Assembly and Metal Structure	Ba Ria - Vung Tau	50.97%	50.97%	Construction, real estate business
Binh Son Petroleum Construction JSC	Quang Ngai	46.51%	52.56%	Real estate business, construction materials
Petroleum Dong Do JSC (ii)	Hanoi	34.87%	34.87%	Real estate business and services
Petro Vietnam Urban Development JSC	Ca Mau	53.44%	53.44%	Construction, real estate business
Petroleum Industrial and Civil Construction JSC	Ba Ria - Vung Tau	51.00%	51.00%	Construction, industrial manufacturing, real estate business
Petroleum Pipeline and Tank Construction JSC	Ba Ria - Vung Tau	51.00%	51.00%	Construction, real estate business

(ii) According to the assessment of the Board of Management, although the Corporation's voting rights in Dong Do Petroleum Joint Stock Company are less than 50%, the Corporation still execises control over this company by directing its financial and operating policies, as well as assigning and evaluating the implementation of its annual production and business plan, operational support, construction and installation contracts, market strategies, and financial matters. Accordingly, Dong Do Petroleum Joint Stock Company is deemed a subsidiary of the Corporation.

Name of financial investments	Head office	Rate of interest	Rate of voting rights	Principal activities
Investments in associates				
Petroleum Mechanical Executing and Assembly JSC	Hanoi	40.00%	40.00%	Construction, real estate business
Hanoi Petroleum Construction JSC	Hanoi	35.83%	35.83%	Construction, real estate business
Saigon Petroleum Construction and Investment JSC	Ho Chi Minh City	24.72%	24.72%	Construction, real estate business
Duyen Hai PetroVietnam Investment and Construction JSC	Hai Phong	42.46%	42.46%	Industrial investment, fuel, and construction materials
Thanh Hoa Petroleum Construction JSC	Thanh Hoa	36.00%	36.00%	Construction, real estate business
Mien Trung Petroleum Construction JSC	Da Nang	48.27%	48.27%	Construction, real estate business
Lam Kinh Hotel JSC	Thanh Hoa	35.01%	43.16%	Hotel service business
Petrovietnam - Nghe An Construction Joint Stock Corporation	Nghe An	22.64%	22.64%	Construction, real estate business
Petroleum Interior Decoration JSC	Hanoi	49.98%	49.98%	Design and construction of construction works
Heerim-PVC International Design JSC	Hanoi	44.00%	44.00%	Site Planning and Design, architectural design works
Petroleum Link Communication and Trading JSC (iii)	Hanoi	97.22%	35.05%	Communications and Trade

(iii) The Corporation's ownership rate in the Petroleum Union Communication and Trading Joint Stock Company (Petro - link) as at 31 December 2025 is 97.22%. However, this ownership rate is only temporary because the remaining members have not contributed enough capital. The ownership rate (contributing capital) of the Corporation according to the Certificate of Enterprise Registration is 35%, the Corporation does not have control over this company. Therefore, the Board of Management of the Corporation determines and presents the investment in Petro - link as an investment in an associate.

Name of financial investments	Head office	Rate of interest	Rate of voting rights	Principal activities
Investment in other entities				
Ha Long Cement JSC	Quang Ninh	7.58%	7.58%	Manufaction and sales of cement products
Petro Kinh Bac Construction and Investment JSC	Bac Ninh	1.67%	1.67%	Construction of civil engineering works
Vietnam Port and Infrastructure Construction Investment JSC	Hanoi	2.50%	2.50%	Wholesale of machinery and equipment
Truong Son Investment Group JSC	Quang Binh	3.99%	3.99%	Civil construction, investment, real estate business, resort tourism, etc
Number 2 PetroVietnam Construction JSC	Ninh Binh	5.00%	5.00%	Construction consulting
Number 4 PetroVietnam Building Materials and Construction JSC	Hanoi	10.00%	10.00%	Construction consulting

5 SHORT-TERM TRADE RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Thai Binh 2 Petroleum Power Project Management Board	781,609,059,847	-	876,699,599,102	-
Vietnam Petroleum Institute	30,336,867,228	(747,531,048)	36,963,772,960	(747,531,048)
Hanoi Petroleum Construction JSC	91,469,710,445	(91,469,710,445)	91,469,710,445	(91,469,710,445)
Petrovietnam - Nghe An Construction Joint Stock Corporation	37,060,810,724	(23,936,985,990)	41,635,737,524	(23,330,868,807)
Others	313,745,919,082	(63,493,837,848)	262,552,394,246	(63,315,711,317)
	1,254,222,367,326	**(179,648,065,331)**	**1,309,321,214,277**	**(178,863,821,617)**

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Vietnam Port and Infrastructure Construction Investment JSC	113,386,879,741	(17,856,157,637)	113,386,879,741	(17,856,157,637)
Hanoi Petroleum Construction JSC	108,864,918,776	(108,864,918,776)	108,864,918,776	(108,864,918,776)
Others	337,104,347,066	(179,410,144,085)	336,437,764,034	(179,410,144,085)
	559,356,145,583	**(306,131,220,498)**	**558,689,562,551**	**(306,131,220,498)**

7 SHORT-TERM LOAN RECEIVABLES

	01/01/2025		During the year		31/12/2025	
	Value	Provision	Increase	Decrease	Value	Provision
	VND	VND	VND	VND	VND	VND
Lam Kinh Hotel JSC (i)	200,000,000,000	(124,356,150,003)	-	-	200,000,000,000	(124,356,150,003)
Saigon Petroleum Construction and Investment JSC (ii)	128,357,292,532	(128,357,292,532)	-	-	128,357,292,532	(128,357,292,532)
Petrovietnam - Nghe An Construction Joint Stock Corporation	16,321,991,226	(5,461,481,782)	-	-	16,321,991,226	(5,461,481,782)
Petroleum internal and External Equipment JSC	10,997,669,735	(10,997,669,735)	-	-	10,997,669,735	(10,997,669,735)
	355,676,953,493	**(269,172,594,052)**	**-**	**-**	**355,676,953,493**	**(269,172,594,052)**

(i) The Corporation used the loan from Credit Contract No. 603/2011/11DTD-OCEANBANK-PVC dated 30 June 2011 signed with OceanBank (now Modern Bank of Vietnam - MBV) to provide a loan to Lam Kinh Hotel Joint Stock Company ("Lam Kinh Hotel") for the purpose of supporting its business operations.

(ii) The Corporation used the loan from the Credit Contract No. 10/2010/HDTD-OCEANBANK-PVC dated 20 October 2010 between Ocean Commercial Joint Stock Bank (now Modern Bank of Vietnam - MBV) and the Corporation to make payments on behalf of Sai Gon Petroleum Construction and Investment Joint stock Company and Petrovietnam – Nghe An Construction Corporation Joint Stock Company for the transfer of shares;

According to Official Letter No.7697/2014/CV - Oceanbank dated 9 December 2014, issued by Oceanbank (now Modern Bank of Vietnam - MBV), the extended repayment deadline for the above loans was 31 December 2017. As at the date of these Separate Financial Statements, the Corporation is working with the related parties to further extend the repayment period for the loans at Modern Bank of Vietnam - MBV. Additionally, the Corporation is engaging with the aforementioned companies to recover the amounts either loaned to or paid on their behalf in order to secure funds for repaying the loans at Modern Bank of Vietnam - MBV, thereby enhancing its liquidity and ensuring compliance with regulations on corporate governance applicable to public companies.

8 OTHER RECEIVABLES

		31/12/2025		01/01/2025	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a)	**Short-term**				
	Receivables from deposit interest	3,592,621,041	-	2,752,845,587	-
	Dividends and profits receivable	6,750,990,000	(6,750,990,000)	8,844,483,067	(8,844,483,067)
	Advance	7,186,900,362	(980,806,391)	9,318,700,625	(980,806,391)
	Mortgages	44,409,275,926	-	409,275,926	-
	Receivables from loan interest, capital support, late payment penalty interest, late payment	115,369,622,286	(27,733,568,215)	109,513,848,523	(27,733,568,215)
	Receivables relating to guarantee obligations (i)	42,770,314,825	(42,328,848,975)	42,770,314,825	(42,328,848,975)
	International arbitration fees without a ruling (ii)	4,889,875,320	-	4,889,875,320	-
	Others	104,562,781,057	(44,193,503,233)	108,251,121,459	(44,185,503,233)
		329,532,380,817	**(121,987,716,814)**	**286,750,465,332**	**(124,073,209,881)**
b)	**Long-term**				
	Mortgages	22,893,210,988	-	22,893,210,988	-
		22,893,210,988	**-**	**22,893,210,988**	**-**

(i) Receivables from guarantee obligations are the amount deducted by the bank from the Corporation's account to fullfil guarantee obligations for the credit contracts that the Corporation has guaranteed (Detailed in Note 34).

(ii) This arbitration fee was paid to the Vietnam International Arbitration Center (VIAC) to facilitate the submission of a counterclaim against DL E&C Co., Ltd, related to Arbitration Case No. 05/24 VIAC between the Corporation and DL E&C Co., Ltd (Note 16). On 31 May 2024, the Corporation submitted the counterclaim against DL E&C Co., Ltd to VIAC and paid the arbitration fee as per VIAC's notice, requesting the Arbitral Tribunal to resolve the Corporation's claims regarding DL E&C Co., Ltd's breaches during the execution of the EPS Contract. This arbitration fee will be allocated by the Arbitral Tribunal upon the issuance of the arbitration award.

9 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

		31/12/2025		01/01/2025	
		Original cost	Recoverable value	Original cost	Recoverable value
		VND	VND	VND	VND
a)	**Customer receivables**	**218,944,109,303**	**39,296,043,972**	**213,958,742,267**	**35,094,920,650**
	Ha Noi Petroleum Construction JSC	91,469,710,445	-	91,469,710,445	-
	Petroleum Mechanical Executing and Assembly JSC	22,873,655,778	22,872,086,778	23,091,722,361	23,091,722,361
	Petrovietnam - Nghe An Construction JSC	30,380,282,717	6,443,296,727	25,401,643,107	2,070,774,300
	Viet Nam Port and Infrastructure Construction Investment JSC	19,243,197,464	-	19,243,197,464	-
	Truong Son Investment Group JSC	572,219,050	-	572,219,050	-
	Petrovietnam Senior Oil and Gas Service JSC	18,000,000,000	-	18,000,000,000	-
	Petroleum internal and External Equipment JSC	97,326,195	-	97,326,195	-
	Others	36,307,717,654	9,980,660,467	36,082,923,645	9,932,423,989
b)	**Prepayments to suppliers**	**340,933,569,626**	**34,802,349,128**	**340,933,569,626**	**34,802,349,128**
	Viet Nam Port and Infrastructure Construction Investment JSC	24,570,776,980	6,714,619,343	24,570,776,980	6,714,619,343
	Hanoi Petroleum Construction JSC	108,864,918,776	-	108,864,918,776	-
	Petrovietnam - Nghe An Construction JSC	11,263,563,283	-	11,263,563,283	-
	Petroleum Mechanical Executing and Assembly JSC	47,905,728,732	21,708,864,306	47,905,728,732	21,708,864,306
	Mien Trung Petroleum Construction JSC	26,744,518,395	-	26,744,518,395	-
	Vinaconex 39 JSC	34,069,058,988	1,057,959,818	34,069,058,988	1,057,959,818
	Truong Son Investment Group JSC	29,923,230,049	100,965,000	29,923,230,049	100,965,000
	Number 2 Petroleum Construction JSC	26,176,673,819	-	26,176,673,819	-
	Others	31,415,100,604	5,219,940,661	31,415,100,604	5,219,940,661

		31/12/2025		01/01/2025	
		Original cost	Recoverable value	Original cost	Recoverable value
		VND	VND	VND	VND
c)	**Loan receivables**	**355,676,953,493**	**86,504,359,441**	**355,676,953,493**	**86,504,359,441**
	Lam Kinh Hotel JSC	200,000,000,000	75,643,849,997	200,000,000,000	75,643,849,997
	Saigon Petroleum Construction and Investment JSC	128,357,292,532	-	128,357,292,532	-
	Petrovietnam - Nghe An Construction JSC	16,321,991,226	10,860,509,444	16,321,991,226	10,860,509,444
	Petroleum Internal and External Equipment JSC	10,997,669,735	-	10,997,669,735	-
d)	**Other short-term receivables**	**128,203,054,522**	**6,215,337,708**	**130,288,547,589**	**6,215,337,708**
	Lam Kinh Hotel JSC	6,138,310,290	-	6,138,310,290	-
	Mien Trung Petroleum Construction JSC	28,795,218,993	-	28,795,218,993	-
	Viet Nam Port and Infrastructure Construction Investment JSC	163,889,314	-	163,889,314	-
	Ha Noi Petroleum Construction JSC	8,125,138,911	-	8,125,138,911	-
	Petroleum Mechanical Executing and Assembly JSC	4,742,067,735	4,742,067,735	4,742,067,735	4,742,067,735
	Vinaconex 39 JSC	103,192,384	-	103,192,384	-
	Modern Bank of Vietnam Limited	42,328,848,975	-	42,328,848,975	-
	Petrovietnam Senior Oil and Gas Service JSC	5,575,990,000	-	5,575,990,000	-
	Petroleum Internal and External Equipment JSC	7,170,266,109	-	7,170,266,109	-
	Others	25,060,131,811	1,473,269,973	27,145,624,878	1,473,269,973
		1,043,757,686,944	**166,818,090,249**	**1,040,857,812,975**	**162,616,966,927**

10 INVENTORIES

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	1,825,344,133	-	1,825,344,133	-
Tools, supplies	494,430,000	-	431,700,000	-
Work in progress	768,994,175,524	-	1,379,564,112,312	-
Goods	333,945,000	-	13,194,263,182	(11,410,834,208)
	771,647,894,657	**-**	**1,395,015,419,627**	**(11,410,834,208)**

Details of work in progress, as follows:

	31/12/2025	01/01/2025
	VND	VND
Thai Binh 2 Thermal Power Plant (i)	507,653,589,970	1,110,252,563,799
Vung Ang 1 Thermal Power Plant (i)	234,057,721,353	245,057,868,468
Song Hau 1 Thermal Power Plant (ii)	12,889,703,081	12,889,703,081
Others	14,393,161,120	11,363,976,964
	768,994,175,524	**1,379,564,112,312**

(i) The Corporation is a sub-contractor of the EPC general contractor of these projects. As presented in Note 35 of the Notes to the Separate Financial Statements, due to changes in design and unit prices, the Corporation is requesting the Owner, General Contractor and competent authorities to consider an adjustment for unforeseen additional costs of the Vung Ang 1 Thermal Power Plant Project. The Separate Financial Statements do not include any adjustments that may be related to this matter.

(ii) Song Hau 1 Thermal Power Plant
- Location: Phu Xuan ward, Mai Dam town, Chau Thanh district, Hau Giang province (now Chau Thanh Commune, Can Tho City);
- Investor: Vietnam National Industry - Energy Group, which signed Contract No. 2348/HD-DKVN on 10 April 2015 with Vietnam Machinery Installation Corporation – One Member Company Limited;
- The Corporation is a subcontractor for the General Contractor under Contract No. C15/SH1-LLM-PVC for the construction package;
- Total contract value: VND 2,555,445,781,034 (after tax);
- Construction timeline: Construction started in 2016 and was expected to be completed in 2018;
- Current status: The project has now been completed and is awaiting final settlement.

11 PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
a) Short-term		
Others	337,369,949	217,796,265
	337,369,949	**217,796,265**
b) Long-term		
Prepaid expenses of office lease (i)	4,167,358,945	5,472,381,608
Others	358,480,706	350,201,235
	4,525,839,651	**5,822,582,843**

(i) Prepaid expenses for office rent are amortized according to the office lease contract for the San Nam building No. 001/2009/SN-PVC dated 08 January 2009 between the Corporation and San Nam Co.,Ltd.

12 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	**Total**
	VND	VND	VND	VND	**VND**
Historical cost					
Beginning balance	16,833,001,007	4,544,455,037	18,608,996,556	10,310,421,992	50,296,874,592
Ending balance of the year	**16,833,001,007**	**4,544,455,037**	**18,608,996,556**	**10,310,421,992**	**50,296,874,592**
Accumulated depreciation					
Beginning balance	6,753,336,146	4,544,455,037	18,608,996,556	10,237,962,399	40,144,750,138
Depreciation in the year	490,435,140	-	-	65,751,649	556,186,789
Ending balance of the year	**7,243,771,286**	**4,544,455,037**	**18,608,996,556**	**10,303,714,048**	**40,700,936,927**
Net carrying amount					
Beginning balance	10,079,664,861	-	-	72,459,593	10,152,124,454
Ending balance	**9,589,229,721**	**-**	**-**	**6,707,944**	**9,595,937,665**

The original cost of tangible fixed assets that have been fully depreciated but are still in use as of 31 December 2025 was VND 36,663,397,840 (as of 01 January 2025, it was 36,365,997,840 VND)

13 INTANGIBLE FIXED ASSETS

	Manager software	Total
	VND	VND
Historical cost		
Beginning balance	5,505,180,340	5,505,180,340
Ending balance of the year	**5,505,180,340**	**5,505,180,340**
Accumulated depreciation		
Beginning balance	5,160,180,334	5,160,180,334
Amortization in the year	99,999,996	99,999,996
Ending balance of the year	**5,260,180,330**	**5,260,180,330**
Net carrying amount		
Beginning balance	345,000,006	345,000,006
Ending balance	**245,000,010**	**245,000,010**

The historical cost of intangible fixed assets that have been fully amortized but are still in use as of 31 December 2025 was VND 5,005,180,340 (as of 01 January 2025: 5,005,180,340 VND).

14 INVESTMENT PROPERTY

Investment property held for capital appreciation

Investment property arising during the year comprises the land use rights to 3,400 m^2 located in Tam Dao Commune, Phu Tho Province, with an historical cost of VND 24,089,000,000, recovered according to Judgment No. 412/2021/HSPT dated 29 September 2021 from Mai Phuong Investment Company Limited (see Note 04(c)). This real estate is being mortgaged and pledged to secure loans at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong Branch

The fair value of the investment property has not been formally determined as at 31 December 2025. However, based on market prices of similar assets, the Board of Management believes that the fair value of the investment property exceeds its carrying amount as at the end of the financial year.

15 LONG-TERM ASSET IN PROGRESS

	31/12/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
a) Long-term work in progress				
- Quang Trach 1 Thermal Power Plant Project (i)	25,781,820,546	12,890,910,273	25,781,820,546	12,890,910,273
- Dinh Vu Polyester Plant Project	25,759,325,212	9,162,306,880	25,759,325,212	9,162,306,880
- Long Phu Thermal Power Operation Center	12,180,083,636	12,180,083,636	12,180,083,636	800,000,000
- Others	6,929,963,962	1,218,354,603	7,329,825,521	1,618,216,162
	70,651,193,356	**35,451,655,392**	**71,051,054,915**	**24,471,433,315**

(i) According to Official Letter No.1828/TTg - KTN dated 15 October 2016 of the Prime Minister regarding adjustments to certain thermal power projects within the Quang Trach and Quynh Lap Power Centres, Vietnam Electricity will replace Vietnam National Industry - Energy Group as the investor of the Quang Trach 1 Thermal Power Plant Project. As of the date of these Separate Financial Statements, the Corporation is still working with relevant parties to finalize and settle its incurred expenses related to this project.

b) Construction in progress

	31/12/2025	01/01/2025
	VND	VND
- Soai Rap Petroleum Service Industrial Zone Project (ii)	127,973,080,823	127,973,080,823
- Petro Vietnam University Urban Area (iii)	3,883,984,985	3,883,984,985
- Tien Giang Petroleum Industrial Zone Project	-	1,835,100,923
	131,857,065,808	**133,692,166,731**

(ii) Construction in progress of Soai Rap Petroleum Service Industrial Zone Project ("Project"). The Project was received by the Corporation and designated as an investor by Vietnam National Industry - Energy Group (PVN) according to Decision No. 7089/QD-DKVN dated 12 August 2010 of the Board of Members of PVN.

On 22 August 2016, the Ministry of Finance issued Official Letter No. 11704/BTC-TCDN to the People's Committee of Tien Giang Province and PVN for specific instructions on the transfer of the Project.

According to Minutes No. 1421/BB-SKH&DT dated 31 July 2017 between the Project Acceptance Team and the People's Committee of Tien Giang Province, it was agreed to recognize the project value during the period of implementation by the Corporation as VND 143 billion.

On 01 October 2018, the Corporation signed Minutes of liquidation of the land lease contract with the Department of Natural Resources and Environment of Tien Giang province, handing over the land and the assets attached to the land to this agency.

On 28 February 2019, the Government Office issued Document No. 1630/VPCP-CN, directing the Ministry of Planning and Investment, the Ministry of Justice, the Ministry of Natural Resources and Environment, the Ministry of Industry and Trade, and the Commission for the Management of State Capital at Enterprises to guide the People's Committee of Tien Giang province and the project investor in reimbursing the invested expenses. This process must comply with legal regulations to prevent state asset loss and ensure the investor's rights.

Despite multiple directives from the Government, the Ministries have not yet to develop an official plan to solve and guide the refund of the Corporation's invested expenses in the Soai Rap – Tien Giang Petroleum Service Industrial Park Project.

On 29 March 2021, the Corporation issued Official Letter No. 426/XLDK-KHDT&TCC on requesting to continue assignment as the investor of the Project.

On 06 August 2021, the Ministry of Planning and Investment issued Official Letter No. 5183/BKHĐT-QLKKT, proposing the Prime Minister to assign the People's Committee of Tien Giang Province to resolve all outstanding issues related to the Project within 2021, in accordance with its authority and the relevant legal regulations.

On 15 February 2022, the Government Office issued Official Letter No. 964/VPCP-CN announcing the directive of Deputy Prime Minister Le Van Thanh, assigning the Ministry of Natural Resources and Environment to provide specific guidance on the legal compliance of the land acquisition process conducted by the People's Committee of Tien Giang province. This

guidance would serve as the basis for determining whether the Corporation is entitled to compensation for assets on the project land.

As at the date of these Separate Financial Statements, the project handover remains incomplete. The Board of Management believes that the Corporation will either fully recover the expenses incurred in implementing the project or be reassigned the project for continuing development.

(iii) The Projects have been suspended for years. The Corporation's Board of Directors has not been able to assess the ability to bring future economic benefits from these projects.

16 SHORT-TERM TRADE PAYABLES

	31/12/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
DL E&C Co., Ltd (i)	1,044,419,642,304	1,044,419,642,304	1,044,419,642,304	1,044,419,642,304
Viet Nam Machinery Installation Corporation - JSC	232,379,768,460	232,379,768,460	206,781,647,084	206,781,647,084
Vietnam National Industry - Energy Group	177,049,565,265	177,049,565,265	177,207,065,265	177,207,065,265
Petroleum Industrial and Civil Construction JSC	56,105,934,602	56,105,934,602	70,514,325,748	70,514,325,748
Sojitz Corporation	-	-	111,744,046,642	111,744,046,642
Vietnam Electricity	153,320,580,538	153,320,580,538	166,965,691,507	166,965,691,507
Petroleum Mechanical Executing and Assembly JSC	57,444,675,794	57,444,675,794	57,624,311,377	57,624,311,377
Others	683,137,607,250	683,137,607,250	749,307,204,080	749,307,204,080
	2,403,857,774,213	**2,403,857,774,213**	**2,584,563,934,007**	**2,584,563,934,007**

(i) On 25 January 2024, DL E&C Co., Ltd submitted a Statement of Claim to the Vietnam International Arbitration Center (VIAC), initiating a dispute related to EPS Contract No. 30/HDKT/2012/PVC-SDC dated 22 May 2012, between the Corporation (the main contractor) and DL E&C Co., Ltd (the subcontractor).

The subcontractor has requested the Arbitral Tribunal to review and decide on the following matters: the conditions for granting the Operational Acceptance Certificate (completion certificate) for the work performed under the contract have been satisfied; the warranty period for the equipment and services provided by the subcontractor has ended; the Corporation is requested to settle the overdue debts amounting to USD 7.67 million and VND 287.3 million; refund the performance deposit for the EPS Contract, totaling USD 13.4 million and VND 532.9 million; return the retained amount for warranty obligations, totaling USD 20.05 million and VND 799.3 million; compensate for costs incurred due to project delays amounting to USD 11.85 million; other related claims amounting to USD 6.23 million; and the estimated late payment penalty amounting to USD 17.81 million.

On 31 May 2024, the Corporation submitted a Statement of Defense in response to DL E&C Co., Ltd's Statement of Claim to VIAC, with the following key arguments: the Corporation does not recognize DL E&C Co., Ltd's legal standing to initiate the claim, disputes the Arbitral Tribunal's jurisdiction over the case, and rejects all claims made by DL E&C Co., Ltd.

On the same day, the Corporation also filed a Counterclaim with VIAC, requesting DL E&C Co., Ltd to compensate for damages resulting from breaches in the execution of the EPS Contract, with a total counterclaim value of VND 17,955.47 million and USD 36.64 million.

On 13 June 2024, VIAC issued Notice No. 1722/VIAC, informing that the Arbitral Tribunal had decided to hold a case management conference, scheduled for early August 2024.

On 14 September 2024, VIAC issued Procedural Order No. 1 ("PO No. 1") under Notice No. 2747/VIAC on behalf of the Tribunal.

On 12 December 2024, VIAC conducted an online hearing attended by representatives of both the claimant and the respondent.

Pursuant to PO No. 1 dated 03 February 2025, the Corporation submitted to the Arbitral Tribunal a list of issues requiring expert determination. Subsequently, on 24 February 2025, the Corporation submitted a list of factual witnesses and expert witnesses. The Corporation selected 10 witnesses, 02 Vietnamese experts on Vietnamese Construction law applicable to the EPC Contract, and 01 foreign expert, Ms. Frances Hale of Diales, on slag disposal system.

On 19 September 2025, the parties completed the submission of witness statements to the Arbitral Tribunal. Out of the 10 registered witnesses, the Corporation submitted witness statements for five witnesses.

On 27 November 2025, the two parties completed the submission of expert reports to the Arbitral Tribunal.

On 26 January 2026, Step 19 — submission of replies to witness statements — was completed. The Corporation is currently preparing for Step 20 - submission of the joint expert report on agreed issues, scheduled for 28 April 2026, in accordance with the revised procedural timetable issued by the Arbitral Tribunal (Letter No. 4852/VIAC dated 8 December 2025).

In parallel with participating in arbitration proceedings at VIAC, the Corporation continues to conduct negotiations to resolve disputes through dialogue and conciliation with the Contractor, DL E&C Co., Ltd, and has requested the Contractor to withdraw the aforementioned claims.

17 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	31/12/2025 VND	01/01/2025 VND
Vung Ang - Quang Trach Petroleum Power Project Management Board	82,778,475,899	82,778,475,899
Viet Nam Machinery Installation Corporation - JSC	51,669,863,207	63,770,025,034
Long Phu 1 Petroleum Power Project Management Board	49,155,268,371	-
Others	38,409,818,755	32,031,803,188
	222,013,426,232	**178,580,304,121**

18 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the year	Tax paid in the year	Tax receivable at the end of the year	Tax payable at the end of the year
	VND	VND	VND	VND	VND	VND
Value-added tax	26,600,011	161,641,578	7,414,039,430	4,728,595,961	26,600,011	2,847,085,047
Export, import duties	19,254,703	-	-	-	19,254,703	-
Corporate income tax	21,256,556,285	-	-	-	21,256,556,285	-
Personal income tax	51,045,511	1,251,202,808	1,506,450,345	1,473,091,676	48,219,094	1,281,735,060
Land tax and land rental	-	1,028,654,661	1,173,499,552	1,865,288,050	-	336,866,163
Other taxes	3,000,000	-	7,407,771,538	7,404,771,538	-	-
Fees, charges and other payables	783,720	-	334,266,271	334,266,271	783,720	-
	21,357,240,230	**2,441,499,047**	**17,836,027,136**	**15,806,013,496**	**21,351,413,813**	**4,465,686,270**

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

19 ACCRUED EXPENSES

		31/12/2025 VND	01/01/2025 VND
a)	**Short-term**		
	Accrual of construction works	80,065,579,568	89,852,094,281
	Other accrued expenses	2,855,215,927	5,009,284,841
		82,920,795,495	**94,861,379,122**
b)	**Long-term**		
	Accrual of construction works	115,497,608,588	115,497,608,588
		115,497,608,588	**115,497,608,588**

20 UNEARNED REVENUES

		31/12/2025 VND	01/01/2025 VND
a)	**Short-term**		
	Revenues from property leasing	1,447,841,545	1,447,841,545
	Unearned revenue from import entrustment services	25,251,937,860	-
		26,699,779,405	**1,447,841,545**
b)	**Long-term**		
	Revenues from property leasing (i)	45,522,199,903	50,632,252,045
		45,522,199,903	**50,632,252,045**

(i) Including: VND 39,334,078,836 represents the balance of land rent received in advance from PetroVietnam Steel Pipe Manufacturing Joint Stock Company under Contract No. 01/HDD/PVPIPE-PVC dated 01 November 2012 with a lease term of 588 months and a total contract value of VND 46,818,181,818 at Soai Rap Industrial Park, Tien Giang Province. The Corporation recognised land rental income up to December 2014 with the amount of VND 3,821,892,392. During the year, the Corporation recognised an additional VND 3,662,210,590 of land rental income for the period from December 2014 to the date of of Land Recovery Decision No. 2668/QD-UBND dated 24 September 2018 by the Kien Giang Provincial People's Committee. The Corporation will continue to work with the customer regarding the remaining balance of advance land rent.

21 OTHER PAYABLES

		31/12/2025	01/01/2025
		VND	VND
a)	**Short-term**		
	Trade union fee	1,924,844,809	1,779,814,942
	Social insurance	4,140,969	50,959,975
	Health Insurance	81,992,087	93,089,851
	Unemployment insurance	6,051,893	17,551,681
	Short-term deposits, collateral received	8,705,600	3,000,000
	Provision for guarantee obligations (i)	137,942,779,492	137,942,779,492
	Modern Bank of Vietnam Limited (ii)	182,761,658,990	172,784,334,551
	Vietnam National Industry - Energy Group (iii)	54,098,464,510	54,098,464,510
	Others	46,105,449,162	52,902,129,753
		422,934,087,512	**419,672,124,755**
b)	**Long-term**		
	Long-term deposits, collateral received	13,856,187	13,856,187
		13,856,187	**13,856,187**

(i) As at 31 December 2025, the provision for guarantee obligations was as presented in Note 34.

(ii) Interest payable to Modern Bank of Vietnam - MBV (formerly Ocean Commercial Bank Limited - OceanBank) includes the Corporation's interest expense and interest expense that the Corporation will collect from companies that the Corporation has paid or lent under capital support contracts (detailed in Note 8) to pay OceanBank. According to Resolution No. 7548/NQ-DKVN dated 29 October, 2014 of the Board of Members of Vietnam National Industry - Energy Group and Official Letter No. 7697/2014/CV-OceanBank dated 9 December 2014 of OceanBank, the payment deadline for these amounts was extended to 31 December 2017 and the loan interest rate was reduced to 1% per annum from 01 January 2015 as presented in Note 22. From 01 January 2018, the loan was subject to an overdue interest rate equal to 150% of the current interest rate. As at the date of these Separate Financial Statements, the Corporation is seeking solutions to settle the overdue loan interest payable.

(iii) Including VND 42.22 billion payable to Vietnam National Industry - Energy Group, which is the amount that Vietnam Oil and Gas Group supported the Corporation to pay contractors of the Soai Rap - Tien Giang Petroleum Service Industrial Park Project.

22 BORROWINGS

	01/01/2025		During the year		31/12/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings (i)						
Short-term debts	9,336,400,000	9,336,400,000	71,524,989,291	38,116,542,603	42,744,846,688	42,744,846,688
Current portion of long-term debts	575,670,157,122	575,670,157,122	-	-	575,670,157,122	575,670,157,122
	585,006,557,122	**585,006,557,122**	**71,524,989,291**	**38,116,542,603**	**618,415,003,810**	**618,415,003,810**
b) Long-term borrowings						
Long-term debts (ii)	575,670,157,122	575,670,157,122	-	-	575,670,157,122	575,670,157,122
	575,670,157,122	**575,670,157,122**	**-**	**-**	**575,670,157,122**	**575,670,157,122**
Amount due for settlement within 12 months	(575,670,157,122)	(575,670,157,122)			(575,670,157,122)	(575,670,157,122)
Amount due for settlement after 12 months	**-**	**-**			**-**	**-**

(i) Detailed information on Short-term borrowings and Current portion of long-term debts:

	Currency	Interest Rate	Maturity	Loan purpose	Guarantee	31/12/2025	01/01/2025
						VND	VND
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong Branch	VND	7.60%	180 days	Supplement working capital, guarantee to open LC	Secured (*)	42,744,846,688	9,336,400,000
						42,744,846,688	**9,336,400,000**

(*) Pledged by term deposits (Note 04) and the Tam Dao land lot (Note 14).

(ii) Detailed information on Long-term borrowings:

	Currency	Interest Rate	Date due	Loan purpose	Guarantee	31/12/2025	01/01/2025
						VND	VND
Long-term borrowings							
Modern Bank of Vietnam - MBV							
- *Contract No. 603/2011/HDTD-Oceanbank-PVC dated 20 October 2010*	*VND*	*4.90%*	*31/12/2017*	*Invest capital in Lam Kinh Hotel JSC*	*Unsecured*	200,000,000,000	200,000,000,000
- *Contract No. 602/2011/HDTD-Oceanbank-PVC dated 30/06/2011*	*VND*	*4.90%*	*31/12/2017*	*Investment loan in Thai Binh Petroleum Investment and Trading JSC*	*Unsecured*	65,000,000,000	65,000,000,000
- *Contract No. 10/2010/HDTD-Oceanbank-PVC dated June 30, 2011*	*VND*	*5.50%*	*31/12/2017*	*Making payments and offsetting investment payments received from PVFC under the Purchase and Sale Contract/Transfer Contract*	*Unsecured*	310,670,157,122	310,670,157,122
						575,670,157,122	**575,670,157,122**
Amount due for settlement within 12 months						(575,670,157,122)	(575,670,157,122)
Amount due for settlement after 12 months						**-**	**-**

According to Resolution No. 7548/NQ-DKVN dated 29 October 2014 of the Members' Vietnam Oil and Gas Group (now Vietnam National Industry - Energy Group) and Official Letter No. 7697/2014/CV-OceanBank dated 09 December 2014 issued by OceanBank (now Modern Bank of Vietnam – MBV), the payment terms of these credit contracts were extended to 31 December 2017 and the applicable interest rates were 2.4% per year from the date the Corporation failed to pay interest until 31 December 2014 and 1% per year from 01 January 2015. From 01 January 2018, the loan has been subject to a penalty interest rate equal to 150% of the regular interest rate. As at the date of these Separate financial statements, the loans are overdue, the Corporation is seeking solutions to repay the principal.

c) Overdue borrowings

	31/12/2025		01/01/2025	
	Principal	Interest	Principal	Interest
	VND	VND	VND	VND
Modern Bank of Vietnam - MBV	575,670,157,122	182,761,658,990	575,670,157,122	172,784,334,551
	575,670,157,122	**182,761,658,990**	**575,670,157,122**	**172,784,334,551**

23 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Treasury shares	Development and investment funds	Other reserves	Retained earnings	**Total**
	VND	VND	VND	VND	VND	**VND**
Beginning balance of previous year (adjusted)	**4,000,000,000,000**	**(29,710,000)**	**76,986,992,734**	**500,000,000**	**(3,795,404,143,311)**	**282,053,139,423**
Profit for previous year	-	-	-	-	4,120,891,160	4,120,891,160
Ending balance of previous year (adjusted)	**4,000,000,000,000**	**(29,710,000)**	**76,986,992,734**	**500,000,000**	**(3,791,283,252,151)**	**286,174,030,583**
Beginning balance of current year (adjusted)	**4,000,000,000,000**	**(29,710,000)**	**76,986,992,734**	**500,000,000**	**(3,791,283,252,151)**	**286,174,030,583**
Profit for this year	-	-	-	-	10,526,474,618	10,526,474,618
Ending balance of this year	**4,000,000,000,000**	**(29,710,000)**	**76,986,992,734**	**500,000,000**	**(3,780,756,777,533)**	**296,700,505,201**

b) Details of Contributed capital

	31/12/2025	Rate	01/01/2025	Rate
	VND		VND	
Vietnam National Industry - Energy Group	2,178,733,330,000	54.47%	2,178,733,330,000	54.47%
Others	1,821,266,670,000	45.53%	1,821,266,670,000	45.53%
	4,000,000,000,000	**100%**	**4,000,000,000,000**	**100%**

c) Capital transactions with owners and distribution of dividends and profits

	Year 2025 VND	Year 2024 VND
Owner's contributed capital		
- At the beginning of the year	4,000,000,000,000	4,000,000,000,000
- At the end of the year	4,000,000,000,000	4,000,000,000,000

d) Share

	31/12/2025	01/01/2025
Quantity of Authorized issuing shares	400,000,000	400,000,000
Quantity of issued shares	400,000,000	400,000,000
- *Common shares*	*400,000,000*	*400,000,000*
Quantity of shares repurchased (Treasury shares)	2,971	2,971
- *Common shares*	*2,971*	*2,971*
Quantity of outstanding shares in circulation	399,997,029	399,997,029
- *Common shares*	*399,997,029*	*399,997,029*

Par value per share: 10,000 VND

e) Company's reserves

	31/12/2025 VND	01/01/2025 VND
Development and investment funds	76,986,992,734	76,986,992,734
Other reserves	500,000,000	500,000,000
	77,486,992,734	**77,486,992,734**

24 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Foreign currencies

	31/12/2025	01/01/2025
USD	5,462.07	7,364,593.80

b) Doubtful debts written-off

	31/12/2025 VND	01/01/2025 VND
Doubtful debts written-off	9,716,217,233	9,716,217,233

25 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year 2025 VND	Year 2024 VND
Revenue from construction	933,495,901,366	519,557,804,974
Revenue from sale of goods	1,617,963,590	8,232,929,488
Revenue from rendering of services	67,904,656,731	2,568,303,537
	1,003,018,521,687	**530,359,037,999**

26 COST OF GOODS SOLD

	Year 2025 VND	Year 2024 VND
Cost of construction	935,641,246,315	523,564,760,540
Cost of goods sold	12,920,981,926	18,514,579,798
Cost of services rendered	53,052,398,818	3,566,307,420
Provision for devaluation of inventories	(22,790,917,844)	(3,785,791,915)
	978,823,709,215	**541,859,855,843**

27 FINANCIAL INCOME

	Year 2025 VND	Year 2024 VND
Interest income	8,889,651,270	7,347,104,836
Gain on exchange difference in the year	20,348,052,155	25,951,349,511
Gain on exchange difference at the year - end	-	4,275,931,351
Interest from deferred payment sale or payment discount	-	396,759,060
	29,237,703,425	**37,971,144,758**

28 FINANCIAL EXPENSES

	Year 2025 VND	Year 2024 VND
Interest expenses	4,305,077,369	8,446,758,758
Loss on exchange difference in the year	2,387,095,231	30,847,078,497
Loss on exchange difference at the year - end	15,862,732	-
Provision/(Revesal) for devaluation of trading securities and impairment loss from investment	(12,443,923,725)	12,763,588,422
Other financial expenses	4,306,924,701	5,121,536,246
	(1,428,963,692)	**57,178,961,923**

29 GENERAL AND ADMINISTRATIVE EXPENSE

	Year 2025 VND	Year 2024 VND
Labour expenses	38,778,235,718	35,656,493,265
Tools, instruments and supplies expenses	367,867,926	399,887,628
Depreciation expenses	197,885,897	468,304,960
Tax, Charge, Fee	762,092,682	839,429,797
Reversal of provision expenses	(1,301,249,353)	(47,644,885,775)
Expenses of outsourcing services	7,045,224,584	9,967,002,762
Other expenses in cash	3,930,854,859	5,467,687,610
	49,780,912,313	**5,153,920,247**

30 OTHER INCOME

	Year 2025 VND	Year 2024 VND
Gain from liquidation, disposal of fixed assets	-	1,886,469,830
Collected fines	670,209,634	446,109,187
Liabilities written off under agreement	7,700,000,000	38,380,782,970
Others	6,139,747	714,921
	8,376,349,381	**40,714,076,908**

31 OTHER EXPENSES

	Year 2025 VND	Year 2024 VND
Interest on late payment of tax, insurance	134,023,036	256,001,943
Fines	910,218,727	-
Losses due to unsuccessful investment in Soai Rap Tien Giang Petroleum Service Industrial Park Project - 920 hectares	1,835,100,923	
Others	51,099,353	474,628,549
	2,930,442,039	**730,630,492**

32 CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2025 VND	Year 2024 VND
Total profit before tax	10,526,474,618	4,120,891,160
Increase	3,337,304,080	501,735,485
- *Non-deductible expenses*	*3,337,304,080*	*501,735,485*
Taxable income	13,863,778,698	4,622,626,645
Deductible corporate income taxe expense	(13,863,778,698)	(4,622,626,645)
Current corporate income tax expense (20%)	**-**	**-**
Tax payable at the beginning of the year	(21,256,556,285)	(21,256,556,285)
Tax paid in the year	-	-
Corporate income tax payable at the end of the year	**(21,256,556,285)**	**(21,256,556,285)**

33 BUSINESS AND PRODUCTIONS COST BY ITEMS

	Year 2025 VND	Year 2024 VND
Raw materials	72,541,885	6,180,455,070
Labour expenses	51,335,413,530	48,945,852,069
Tools, instruments and supplies	404,684,281	305,823,373
Depreciation expenses	656,186,785	1,093,546,962
Taxes, fees and charges	1,299,881,369	1,771,138,090
Provisions	(1,301,249,353)	(47,644,885,775)
Expenses of outsourcing services	366,901,210,168	475,358,837,334
Other expenses in cash	8,136,090,434	6,593,764,161
	427,504,759,099	**492,604,531,284**

34 CONTINGENCIES

a) Guarantee for borrowings

As at 31/12/2025, the Corporation has overdue guarantees for other companies' borrowings at credit institutions, specifically as follows:

Guaranteed unit	Organization received guarantees	Guarantee period	Guarantee balance at the end of the year	Overdue loan balance at the end of the year	Provision for end-of-term liabilities
			VND	VND	VND
Hanoi Petroleum Construction JSC	Vietnam International Bank - Headquarters	From 31/12/2011 to 30/04/2012	73,668,464,073	73,668,464,073	73,668,464,073
Petroleum Mechanical Executing and Assembly JSC	Lien Viet Post Joint Stock Commercial Bank - Dong Do Branch	From 01/01/2012 to 30/06/2012	49,961,348,093	49,961,348,093	49,961,348,093
Petroleum Mechanical Executing and Assembly JSC	Vietnam Public Joint Stock Commercial Bank - Headquarters	From 26/07/2011 to 26/07/2012	14,312,967,325	14,312,967,325	14,312,967,325
Saigon Petroleum Construction and Investment JSC (*)	Modern Bank of Vietnam Limited - Sai Gon Branch	From 31/12/2011 to 30/08/2012	17,103,570,845	17,103,570,845	-
			155,046,350,336	**155,046,350,336**	**137,942,779,491**

The Corporation, as a guarantor, has committed to pay credit institutions the amounts equal to the value of the relevant letters of guarantee plus any accrued interest, penalties and other financial obligations (if any), immediately upon receipt of the first written request demand accompanied by supporting documentation proving that the guaranteed entities have failed to fulfil or have inadequately fulfil their repayment obligations (if any). As of 31 December 2025:

- Credit institutions have debited approximately VND 91 billion from the Corporation's deposit accounts to fulfil its guarantee obligations;
- Guaranteed entities have repaid the Corporation approximately VND 49 billion out of the amount debited.

Thus, the outstanding balance of receivables relating to guarantee obligations as at 31 Decmber 2025 approximately VND 42.8 billion (see Note 08).

Following the recommendations of the State Audit Office stated in the Audit Report for the year 2014 dated 10 March 2016, the Corporation made provision for all payable liabilities in respect of these guarantees in the Separate Financial Statements for the year ended 31 December 2014. At the reporting date of these Separate Financial Statements, the guaranteed entities were still working with credit institutions regarding the extension of the repayment terms. The Corporation is also working with these entities and credit institutions to release its guarantee obligations in order to enhance its liquidity.

(*) In 2016, the Corporation reviewed all of its letters of guarantee and assessed that its obligation under the guarantee provided for Saigon Petroleum Construction and Investment Joint Stock Company (PVC-SG) in relation to a loan from Ocean Commercial Joint Stock Bank (OceanBank) - Saigon Branch (now Modern Bank of Vietnam – MBV - Saigon Branch) had been changed. Following the assessment, the Provision Appraisal Council of the Corporation had decided to reverse the provision previously made for the Corporation's liabilities under the letter of guarantee for PVC-SG's loan from OceanBank - Sai Gon Branch with the amount of approximately VND 99.9 billion. This provision reversal reduced the Corporation's financial expenses for 2016.

On 18 August 2016, PVC-SG sent Official Letter No. 58/XLDKSG to the Corporation, reporting details regarding the collateral for the entrusted loan and its ongoing discussions with Oceanbank. According to the letter, on 10 August 2016, Oceanbank - Saigon Branch issued Official Letter No. 784/2016/CV-CNSG, responding to PVC-SG's proposed debt settlement plan. In this Official Letter, Oceanbank - Saigon Branch approved PVC-SG's investment and business plan for the Urban Development Project of Areas 2 and 3, Ward 5, Vi Thanh City, Hau Giang Province (Vi Thanh Project) as well as the partial release of collateral to enable PVC-SG to sell goods/assets and generate funds for debt repayment. Under this plan, PVC-SG committed to repaying the full outstanding principal amount of approximately VND 148 billion to Ocean Bank.

As at 31 December 2025, PVC-SG has repaid VND 131 billion out of VND 148 billion of the principal. Additionally, PVC-SG has effectively implemented the debt repayment plan proposed by Oceanbank - Saigon Branch. Based on this progress, the Board of Management assesses that the the Parent Company - the Corporation will not incur any liability under the guarantee, as PVC SG is financially capable of fulfilling its repayment obligations to Oceanbank (now Modern Bank of Vietnam – MBV).

b) Payment guarantee

On 29 December 2010, the Corporation signed Guarantee Agreement No. 0112/2010/HDBL.TT-PVCTB with Thai Binh Petroleum Tourism Company Limited (currently known as Thai Binh Petroleum Trading and Investment Joint Stock Company (PVC Thai Binh) - a subsidiary of the Corporation) and issued a guarantee payment letter for PVC Thai Binh, with a guaranteed amount of approximately VND 111.8 billion. Under this guarantee, the Corporation undertakes and assures PetroVietnam Exploration Production Corporation (PVEP) that PVC Thai Binh would fully and timely fulfil its payment obligations to PVEP in accordance with the Agreement on the transfer of Thai Binh Petroleum Hotel Construction project, signed on 28 December 2010 between PVEP and PVC Thai Binh. The letter of guarantee takes effect from the signing date until PVC Thai Binh has fully discharged its obligations to PVEP in accordance with the terms of the transfer agreement..

In 2016, the Corporation received a request from PVEP to fulfil its guarantee obligation. However, the Board of Management of the Corporation has assessed that no liabilities will arise for the Parent Company under this guarantee, as PVC Thai Binh is able to fulfil its payment obligation to PVEP.

c) Conclusion of the Government Inspectorate

The Corporation was the contractor for the Northern Ethanol Biofuel Plant construction project and the Dinh Vu Polyester Manufacturing Plant construction project.

On 24 November 2016, the Governance Inspectorate issued Announcement No. 3129/TB-TTCP, concluding its inspection of biofuel projects that were partially funded by Vietnam Oil and Gas Group (now Vietnam National Industry - Energy Group) and its subsidiaries. Based on the inspection findings, the Government Inspectorate proposed that the Corporation should be responsible for economic loss incurred by the project owner due to breach of the EPC Contract for the construction of the Northern Ethanol Biofuel Plant.

On the same day, 24 November 2016, the Government Inspectorate also issued Announcement No. 3130/TB-TTCP, summarizing the findings of its inspection regarding the construction of the Dinh Vu Polyester Manufacturing Plant. According to the Government Inspectorate, the following corrective measures were recommended:

- A reduction of approximately VND 46.8 billion in the accepted and paid value of the work performed by the Corporation due to violations of the Foreign Exchange Ordinance in contract execution,
- A reduction of approximately VND 8.1 billion and USD 23,000 in the EPC contract's accepted and paid value due to duplicate acceptance of work volumes and unauthorized acceptance of additional work volumes beyond the regulatory framework.

The Corporation's Board of Management assessed that the conclusions in the above Government Inspectorate reports were directed at the project owners, with whom the Corporation had contractual relationships as a related party. As at the reporting date, the Corporation was still

working with the project owners and the Government Inspectorate to clarify and address matters concerning the Corporation's involvement as stated in the inspection reports.

In 2022, the Corporation received the Government Inspector Conclusion No. 2090/KL-TTCP dated 23 November 2022 regarding its compliance with policies and laws in production and business activities during the period 2008-2013. The Corporation has been actively coordinating with relevant parties to implement the recommendations of the Government Inspector in accordance with this conclusion.

d) Contingent liabilities

As of the reporting date of these Separate Financial Statements, except for the litigation disclosed in Note 16, the Corporation and its subsidiaries were involved in several ongoing litigation cases related to receivables, payables and contingent liabilities relating to valued added tax obligations and penalties for late payment of tax on recognized revenue that has not yet been invoiced. The outcomes of these litigation cases and other contigent liabilities remain uncertain at this stage.

35 OTHER INFORMATION

a) Unexpected costs at the Corporation's construction projects

Due to economic fluctuations, the Corporation's business operations are exposed to risks associated with changes in market value of construction materials. Significant price fluctuations in these materials could have a major impact on the Corporation's financial obligations and economic benefits. However, the Board of Management acknowledges that market trends and government macroeconomic policies are highly unpredictable. Therefore, it is impossible to quantify the exact impact of these factors on the Corporation's ongoing construction projects. The final result will only be determined upon completion and handover of the projects to the investors.

Thai Binh 2 Thermal Power Plant Project

The Corporation signed an EPC contract to construct Thai Binh 2 Thermal Power Plant with the Thai Binh 2 Petroleum Power Project Management Board (under Vietnam National Industry - Energy Group) with a contract value of approximately USD 918 million and VND 5,874 billion. At the date of these Separate Financial Statements, the total provisional contract value signed by the Corporation with subcontractors for the project has exceeded the EPC contract value agreed with the Thai Binh Petroleum Power Project Management Board. According to Official Letter No. 737/TTg-KTN dated 23 May 2014 of the Prime Minister, the Thai Binh 2 Thermal Power Plant has been classified as a priority power project for the period 2013-2020.

The project is subject to special mechanisms and policies outlined in Decision No.2414/QD-TTg dated 11 December 2013 of the Prime Minister.

Pursuant to the resolution of the Board of Directors approving the provisional implementation plan for the EPC Contract of the Thai Binh 2 Thermal Power Plant Project, the estimated revenue for the project is USD 926.6 million and VND 11,076.2 billion; while the estimated cost is USD 921.2 million and VND 11,402.1 billion; resulting in an expected gross loss margin of 0.67% for the entire project. As of the reporting date, the Corporation is reviewing the completed volumes and work performed and related items with the Thai Binh 2 Petroleum Power Project Management Board, as well as with subcontractors, in preparation for the final settlement of the project. The Board of Management considers these estimates to represent the best estimates as at the date of these Separate Financial statements. Such estimates are subject to ongoing review and update to reflect the actual profit or loss realised from the Thai Binh 2 Thermal Power Plant Project. Accordingly, the Corporation has recognized revenue and cost of sale for this project based on the expected gross loss margin as mentioned above.

Vung Ang 1 Thermal Power Plant

On 28 September 2009, the Corporation signed a construction contract for the Vung Ang 1 Thermal Power Plant with Vietnam Machinery Installation Corporation (LILAMA) under Contract No. 280909/LILAMA-PVC with a total value of approximately VND 1,322 billion. According to Resolution No. 686/NQ-DKVN dated 27 January 2014, Vietnam National Industry - Energy Group

(PVN) has approved the unforeseeable costs of the entire Vung Ang 1 Thermal Power Plant project, including internal roads and construction, amounting to approximately VND 1,090 billion. After verification and appraisal, the estimated value of construction work performed by the Corporation increased by approximately VND 290 billion (excluding deductible value-added tax) compared to the initial lump-sum contract value signed by the Corporation. The Corporation has formally requested PVN to consider adjusting the additional unexpected costs of this project. At the date of these Separate Financial Statements, PVN and relevant state authorities have not yet issued a final decision regarding this matter. However, the Board of Management believes that the additional contract value will be approved and officially signed.

b) Information on the Corporation's restructuring

According to Resolution No. 332/NQ-XLDK-DHDCD dated 11 October 2022 of the General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation approving the Corporation's restructuring plan for the 2021-2025 period:

- The Corporation will continue to hold at least 51% of its charter capital in the period 2021-2025 in two subsidiaries: Petroleum Pipeline and Tank Construction Joint Stock Company (PVC-PT) and Petroleum Equipment Assembly & Metal Structure JSC (PVC-MS).
- The Corporation will fully divest its investment in all other subsidiaries during the 2021-2025 period.
- The following companies: Hanoi Petroleum Construction JSC (PVC-HN), Petroleum Mechanical Executing and Assembly Joint Stock Company (PVC-ME), Mien Trung Petroleum Construction JSC (PVC-MT) and PetroVietnam Urban Development JSC (PVC-Mekong) will be dissolved or declared bankrupt in case the Corporation fails to divest its capital.
- The Corporation will divest all other long-term financial investments and trading securities during the 2021-2025 period.

36 SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

Except for the event on 31 January 2026, whereby the Corporation's Board of Directors issued Resolution No. 15/NQ-XLDK approving the plan for the transfer and the reserve price for the selection of an auction service provider in relation to the land use right over 3,400 m² of land owned by the Corporation at Plot No. 6, Map Sheet No. 20, Hamlet 1, Tam Dao Town, Tam Dao District, Vinh Phuc Province (now Tam Dao Commune, Phu Tho Province), as disclosed in Note 4 (c), there were no other material subsequent events occurring after the end of the financial year that would require adjustment or disclosure in these separate financial statements..

37 REMUNERATION, SALARIES AND OTHER INCOME OF MANAGERS OF THE CORPORATION

Remuneration, salaries and other income of members of the Board of Directors, General Director, Supervisory Board and other managers are as follows:

	Position	Year 2025	Year 2024
		VND	VND
Board of Directors		**2,284,460,076**	**2,207,775,913**
Mr. Nghiem Quang Huy	Chairman	573,551,443	545,647,303
Mr. Pham Van Khanh	Independent member of	247,440,000	244,285,000
Mr. Tran Hai Bang	Member of BOD	500,481,311	479,906,106
Mr. Nguyen Hoai Nam	Member of BOD	479,537,200	466,008,070
Mr. Chu Thanh Hai	Member of BOD	483,450,122	471,929,434
Board of Management		**2,111,886,132**	**2,014,722,793**
Mr. Tran Quoc Hoan	General Director (Appointed on 01/01/2024)	572,557,253	449,814,957
Mr. Phan Tu Giang	General Director (Resigned on 01/01/2024)	-	109,537,217
Mr. Nguyen Van Dong	Deputy General Director	521,417,825	507,748,575
Mr. Pham Trung Kien	Deputy General Director	524,770,280	464,890,490
Mr. Bui Son Truong	Deputy General Director	493,140,774	482,731,554

	Position	Year 2025	Year 2024
		VND	VND
Board of Supervision		**686,187,065**	**506,218,999**
Mr. Hua Xuan Nam	Head of the Board of Supervision	454,099,420	441,418,999
Mrs. La Minh Hue	Member (Appointed on 29/05/2025)	172,687,645	-
Mr. Phung Van Sy	Member (Resigned on 29/05/2025)	16,200,000	32,400,000
Mr. Nguyen Ngoc Cuong	Member	43,200,000	32,400,000

38 COMPARATIVE FIGURES

The comparative figures are figures in the Separate Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited.

The Board of Management of the Company decided to retrospectively adjust some of the items in the Separate Financial Statements for the fiscal year ended as at 31 December 2024. Due to the Petroleum Metal Structure and Installation Joint Stock Company (a subsidiary) decided to retrospectively adjust some of the items in its financial statements for the fiscal year ended as at 31 December 2024, which resulted in a decrease in its retained earnings of VND 49,774,182,005. Accordingly, some of the items in the Separate Financial Statements for the fiscal year ended as at 31 December 2024 were adjusted as follows:

	Code	Figures in the Separate Financial Statements of	Adjusted figures	Difference
		VND	VND	VND
Separate Statement of Financial position				
Provision for devaluation of long-term investments	254	(1,796,242,246,766)	(1,821,593,467,897)	(25,351,221,131)
Retained earnings accumulated to previous year	421a	(3,770,052,922,180)	(3,795,404,143,311)	(25,351,221,131)

Vu Thi Cham	**Vu Minh Cong**	**Tran Quoc Hoan**
Preparer	Chief Accountant	General Director
		Hanoi, 31 March 2026

VIETNAM NATIONAL INDUSTRY – ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No. : 85/QĐ-XLDK

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

Hanoi, 29 May, 2026

DECISION

On Amendment to the Charter on Organization and Operation of PetroVietnam Construction Joint Stock Corporation

THE BOARD OF DIRECTORS
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

Pursuant to Resolution No. 84/NQ-XLDK-ĐHĐCĐ dated 28 May 2026 of the 2026 Annual General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation (PETROCONS);

DECISION

Article 1. To amend certain provisions of and promulgate the "Charter on Organization and Operation of Vietnam Oil and Gas Construction Joint Stock Corporation" attached hereto.

Article 2. This Decision shall take effect from the date of signing. The General Director and Heads of Departments/Divisions of the Corporation shall be responsible for implementing this Decision.

Recipients:
- As Article 2;
- Board of Directors, Board of Supervisors; Executive Board (e-copy);
- Person in charge of Information Disclosure of the Corporation (e-copy)
- Archived: HĐQT, TCHC, VT.

nam

FOR THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 3500102... TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Nghiem Quang Huy

PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

PETROVIETNAM
PETROCONS

DRAFT CHARTER ON THE ORGANIZATION AND OPERATION OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

(Approved by the General Meeting of Shareholders under Resolution No. 84/NQ-XLDK-DHDCD dated 28/5/2026)

Hanoi, May 2026

PREAMBLE

The Charter on the Organization and Operation of PetroVietnam Construction Joint Stock Corporation is the legal basis that regulates and governs all activities of the Corporation under the Parent - Subsidiary model.

This Charter was approved by the General Meeting of Shareholders under Resolution No. 84/NQ-DHDCD-XLDK dated 28 /5/2026.

CHAPTER I.
DEFINITION OF TERMS IN THE CHARTER

Article 1. Definitions

1. In this Charter, the following terms shall be understood as follows:

- **a. "Charter Capital"** means the total par value of shares sold by the Corporation as stipulated in Article 5 of this Charter.
- **b. "Voting Capital"** means the share capital under which the owner has the right to vote on matters within the deciding authority of the General Meeting of Shareholders.
- **e. "Corporation"** means PetroVietnam Construction Joint Stock Corporation - the Parent Company in a group of enterprises operating under the parent-subsidiary model...
- **f. "Group of Corporation Enterprises"** means the combination of enterprises... including:
    - The Parent Company - PetroVietnam Construction Joint Stock Corporation;
    - Subsidiaries of PetroVietnam Construction Joint Stock Corporation;
    - Member companies of PetroVietnam Construction Joint Stock Corporation;
    - Affiliated companies of PetroVietnam Construction Joint Stock Corporation.
- **j. "Dominant control"** means the right of PetroVietnam Construction Joint Stock Corporation over another enterprise, including at least one of the following:
    - Owning more than 50% of the charter capital or the total number of ordinary shares of that company;
    - Having the right to directly or indirectly decide on the appointment of the majority or all members of the Board of Directors, the Director, or the General Director of that company;
    - Having the right to decide on the amendment and supplement of the Charter of that company.
- **m. "Executive of the enterprise"** means the General Director, Deputy General Directors, Chief Accountant, and other executives as prescribed by the Corporation's Charter.
- **n. "Manager of the enterprise"** means the person managing the Corporation, including the Chairperson of the Board of Directors, members of the Board of Directors, the General Director, and individuals holding other management positions as prescribed in the Corporation's Charter.

CHAPTER II.
NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, TERM OF OPERATION, AND LEGAL REPRESENTATIVES OF THE CORPORATION

Article 2. Name, form, headquarters, branches, representative offices, term of operation, and Legal Representative of the Corporation

1. Name of the Corporation

- **Vietnamese name:** TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM
- **English name:** PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION
- **Transaction name:** PV CONSTRUCTION J.S.C
- **English abbreviation:** PETROCONS
- **Logo:**

PETROVIETNAM
PETROCONS

- **The Stock Ticker of the Corporation is:** PVX

2. Form of Operation: The Corporation operates as a Joint Stock Company with legal entity status in accordance with the current laws of Vietnam and this Charter.

3. Registered Headquarters of the Corporation:

- **Head office address:** 14th Floor, Vietnam Petroleum Institute Tower, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City, Vietnam.
- **Telephone:** 024.37689291, 37689293, 37689294
- **Fax:** 024.37689290
- **E-mail:** info@petrocons.vn; info@pvc.vn
- **Website:** petrocons.vn

4. Legal Representative of the Corporation: The Corporation has one (01) legal representative. The Chairperson of the Board of Directors or the General Director shall serve as the legal representative of the Corporation. The Board of Directors of the Corporation shall decide on this matter. The powers and obligations of the Legal Representative are stipulated in Articles 12 and 13 of the Law on Enterprises.

5. Branches and representative offices of the Corporation:

The Corporation may establish branches and representative offices in its business locations to achieve its objectives, in accordance with resolutions of the Board of Directors and within the limits permitted by law.

6. Unless terminated prior to its term in accordance with Clause 2, Article 53, the operating term of the Corporation shall commence from the date of establishment and shall be indefinite.

CHAPTER III
OBJECTIVES, BUSINESS SCOPE AND OPERATIONS OF THE CORPORATION

Article 3. Objectives of the Corporation

1. The business lines of the Corporation include:

- Technical testing and analysis;
- Construction of public utility works;

- Construction of power works;
- Construction of water supply and drainage works;
- Construction of telecommunications and communication works;
- Construction of other public utility works;

• Construction of other civil engineering works

- Construction of hydraulic works;
- Construction of mining works;
- Construction of processing and manufacturing plants;
- Construction of other civil engineering works;

+ Construction of outdoor sports facilities;

+ Construction of transport and irrigation works;

+ Construction of oil and gas projects (onshore and offshore), industrial and civil works, river ports and seaports;

+ Construction of irrigation works, dykes, embankments and ports;

+ Investment in and construction of infrastructure projects, bridges, roads, and civil and industrial works;

+ Investment in the construction of mechanical manufacturing plants serving the oil and gas industry; shipbuilding yards for oil, gas and chemical transport vessels; offshore rig construction yards; cement plants and building materials manufacturing plants;

+ Investment in the construction and operation of road tunnel projects;

+ Investment in high technology in high-rise building construction;

+ Investment in, construction, operation and management of markets.

• Mechanical processing; treatment and coating of metals;

• Advertising;

• Organization of trade promotion and commercial introduction;

• Printing;

• Services related to printing;

• Architectural and related technical consultancy activities:

- Design of civil and industrial construction works;
- Consultancy on appraisal of investment projects for civil and industrial construction; project management consultancy; consultancy on preparation of bidding documents; certification of conformity with construction quality standards (only carried out when meeting capacity conditions in accordance with the law and within the scope of registered practice certificates);
- Survey, design and consultancy for investment in small- and medium-scale civil and industrial construction works (only carried out when meeting legal capacity requirements);
- Consultancy for investment in oil and gas, civil and industrial construction projects (only carried out when meeting legal capacity requirements and practice certificates);

- Technical inspection and analysis, testing of mechanical, physical, chemical samples and construction materials;

• Market research and public opinion polling (excluding investigation and information services prohibited by the State);

• Technology transfer consultancy in the fields of construction and industrial production;

• Trading and installation of fire prevention and firefighting equipment;

• Import-export trading of materials and equipment for petroleum construction; general trading and services;

• Transportation of oil, liquefied gas and chemicals;

- Manufacture of metal structures:
- Details:
- Manufacture of mechanical products; anti-corrosion treatment of metals; maintenance and repair of offshore platforms' jackets, vessels and floating structures;
- Threading of pipes; manufacture of couplings, connectors and accessories for drilling, oil and gas exploitation and industrial use;
- Design and manufacture of storage tanks for petroleum, liquefied gas, water; pressure vessels and process piping systems;
- Fabrication and installation of offshore platform jackets and other metal structures;
- Manufacture and supply of drill pipes, casing pipes, couplings, connectors and accessories for oil and gas and industrial sectors;
- Mechanical fabrication serving the oil and gas industry, shipbuilding, and operation of river ports and seaports;

• Shipbuilding and floating structures:

- Construction of onshore and offshore drilling rigs;
- Construction of oil, gas and chemical transport vessels (excluding design of transport vehicles);

• Installation of machinery and industrial equipment:

- Installation, maintenance and repair of oil and gas facilities, offshore platform jackets, metal structures, storage tanks, pressure vessels and process systems, as well as civil and industrial works;
- Installation of technological machinery systems, control equipment and automation systems in industrial plants;
- Installation of power transmission lines up to 35kV and other civil and industrial electrical systems;

• Real estate business; land use rights owned, used or leased:

- Real estate business: Investment in construction of industrial zones, transport infrastructure, urban development, offices, housing; construction of infrastructure projects, irrigation works, dykes, embankments, river ports, seaports, bridges, roads, civil and industrial works; urban, office, supermarket and housing business;
- Business of housing and technical infrastructure facilities;

• Production of commercial concrete;

• Wholesale of construction materials and other installation equipment:

- Trading of commercial concrete;
- Trading of construction and petroleum materials and equipment;
- Trading of mechanical products and construction materials;

• Site preparation:
- Drilling, blasting, mining, and industrial production (concrete plants, hydropower, gas power plants);
- Site leveling;

• Industrial production (concrete plants, hydropower, gas power plants);
• Production of construction materials;
• Industrial manufacturing;
• Installation of water supply and drainage systems, heating and air-conditioning systems;
• Survey, maintenance, servicing and repair of oil and gas works (onshore and offshore), civil and industrial works;
• Treatment and disposal of hazardous waste;
• Production of basic chemicals;
• Other specialized wholesale not elsewhere classified;
• Technical testing and analysis;
• Recycling of scrap materials.

2. Objectives of the Corporation: The objectives of the Corporation are to develop and enhance the quality and efficiency of petroleum construction activities, production, investment and services in its business sectors and other fields in compliance with the law; to innovate its production organization, management and corporate governance; to maximize the utilization of its resources and profits; to ensure benefits for shareholders; to improve working conditions and enhance income and living standards for employees and workers; to fully fulfill obligations to the State; and to develop the Corporation in a strong and sustainable manner.

Article 4. Business scope and operations of the Corporation

1. The Corporation is permitted to plan and carry out all business activities in accordance with its registered business lines as published on the National Business Registration Portal and this Charter, in compliance with applicable laws, and to implement appropriate measures to achieve its objectives.
2. The Corporation may conduct business in other sectors permitted by law and approved by the General Meeting of Shareholders.

CHAPTER IV
CHARTER CAPITAL, SHARES

Article 5. Charter Capital and Shares

1. The Charter Capital of the Corporation is: VND 4,000,000,000,000 (Four trillion Vietnamese dong). The total Charter Capital is divided into 400,000,000 (Four hundred million) shares with a par value of VND 10,000 (Ten thousand dong) per share.
2. The Corporation may change its Charter Capital upon approval by the General Meeting of Shareholders and in accordance with applicable laws.
3. As of the date of adoption of this Charter, all shares of the Corporation are ordinary shares. The rights and obligations of shareholders holding each type of share are stipulated in Articles 10 and 11 of this Charter.
4. The Corporation may issue other classes of preference shares upon approval by the General Meeting of Shareholders and in compliance with applicable laws.

5. Ordinary shares shall be offered first to existing shareholders in proportion to their shareholding ratio in the Corporation, unless otherwise decided by the General Meeting of Shareholders. Shares not subscribed by shareholders shall be decided by the Board of Directors. The Board of Directors may allocate such shares to shareholders or other persons on terms not more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.
6. The Corporation may repurchase shares it has issued in accordance with this Charter and applicable laws.
7. The Corporation may issue other types of securities in accordance with the law.

Article 6. Share Certificates

1. Shareholders of the Corporation shall be issued share certificates corresponding to the number and type of shares they own.
2. A share certificate is a security confirming the lawful rights and interests of its holder in respect of a portion of the share capital of the issuing organization. Share certificates must contain all information as prescribed in Clause 1, Article 121 of the Law on Enterprises.
3. Within 30 (thirty) days from the date of submission of a complete dossier requesting transfer of share ownership in accordance with the Corporation's regulations, or within the issuance period stipulated in the share issuance plan from the date of full payment for shares, the shareholder shall be issued a share certificate. The shareholder shall not be required to pay the cost of printing the share certificate.
4. In case a share certificate is lost, damaged or destroyed in any form, the shareholder shall be re-issued a share certificate upon request. The request must include the following:

   a. Information on the lost, damaged or destroyed share certificate;
   b. A commitment to take responsibility for any disputes arising from the re-issuance of the new certificate.

Article 7. Other securities certificates

Bond certificates or other securities certificates issued by the Corporation must bear the signature of the legal representative and the seal of the Corporation.

Article 8. Transfer of shares

All shares are freely transferable unless otherwise provided by this Charter or applicable laws. Listed or registered shares on a stock exchange shall be transferred in accordance with securities laws and regulations.

Shares that have not been fully paid shall not be transferred and shall not enjoy related rights such as the right to receive dividends, the right to receive bonus shares issued from equity capital, the right to subscribe for newly issued shares, and other rights in accordance with applicable laws.

CHAPTER V
ORGANIZATIONAL STRUCTURE, MANAGEMENT AND SUPERVISION OF THE CORPORATION

Article 9. Organizational structure, management and supervision

The organizational structure for management and supervision of the Corporation includes:

1. The General Meeting of Shareholders;
2. The Board of Directors;

3. The Supervisory Board;
4. The General Director (CEO).

CHAPTER VI
SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS

Article 10. Rights of shareholders

1. Shareholders are the owners of the Corporation and have rights and obligations corresponding to the number and type of shares they hold. Shareholders are only liable for the debts and other financial obligations of the Corporation within the amount of capital they have contributed to the Corporation.

2. Ordinary shareholders have the following rights:

a. To attend and speak at General Meeting of Shareholders and exercise voting rights directly or through authorized representatives or other forms as prescribed by law. Each ordinary share carries one vote;

b. To receive dividends at a rate decided by the General Meeting of Shareholders;

c. To have pre-emptive rights to subscribe for new shares in proportion to their ownership of ordinary shares in the Corporation;

d. To freely transfer their shares to others, except in cases stipulated in Clause 3, Article 120 and Clause 1, Article 127 of the Law on Enterprises and other relevant legal provisions;

đ. To examine, look up and extract information on names and contact addresses in the list of voting shareholders; to request correction of inaccurate information;

e. To examine, look up, extract or copy the Charter of the Corporation, minutes of General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

g. Upon dissolution or bankruptcy of the Corporation, to receive a portion of the remaining assets corresponding to their shareholding ratio;

h. To request the Corporation to repurchase shares in cases stipulated in Article 132 of the Law on Enterprises;

i. To be treated equally. Each share of the same class confers equal rights, obligations and benefits. Where the Corporation issues preference shares, the rights and obligations attached thereto must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;

k. To have full access to periodic and extraordinary information disclosed by the Corporation in accordance with the law;

l. To have their lawful rights and interests protected; to request suspension or annulment of resolutions or decisions of the General Meeting of Shareholders or the Board of Directors in accordance with the Law on Enterprises;

m. Other rights as prescribed by law and this Charter.

3. Shareholders or a group of shareholders holding 5% or more of the total ordinary shares shall have the following rights:

a. To request the Board of Directors to convene a General Meeting of Shareholders in accordance with Clauses 3 and 4, Article 115 and Article 140 of the Law on Enterprises. The request must be made in writing and bear the full signatures of the relevant shareholders;

b. To examine, look up, and extract minutes, resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts and transactions subject to approval by the Board of Directors, and other documents, except for those related to trade secrets or business secrets of the Corporation;

c. To request the Supervisory Board to inspect specific matters relating to the management and operation of the Corporation when deemed necessary.

For requests specified in Points b and c of this Clause, the request must be made in writing, signed by all relevant shareholders, and must include the following contents: full name, contact address, nationality, and legal identification number for individual shareholders; name, enterprise code or legal identification number, and head office address for organizational shareholders; number of shares and date of share registration of each shareholder, total number of shares of the group and ownership ratio in the total shares of the Corporation; matters to be inspected and purpose of inspection (applicable to Point c);

d. To propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposals must be made in writing and sent to the Corporation at least 03 (three) working days prior to the opening date of the meeting. The proposal must clearly state the shareholder's name, number of shares of each class held, and the matters proposed for inclusion in the meeting agenda;

e. Other rights as prescribed by law and this Charter.

4. Shareholders or a group of shareholders holding 10% or more of the total ordinary shares shall have the right to nominate candidates to the Board of Directors and the Supervisory Board. The nomination shall be carried out as follows:

a. Ordinary shareholders forming a group to nominate candidates to the Board of Directors and the Supervisory Board must notify attending shareholders of the group meeting prior to the opening of the General Meeting of Shareholders;

b. Based on the number of members of the Board of Directors and the Supervisory Board, shareholders or groups of shareholders specified in this Clause shall have the right to nominate one or more candidates in accordance with Clause 2, Article 23 and Clause 2, Article 34 of this Charter. In case the number of candidates nominated by such shareholders or groups is fewer than the number they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders.

5. An organization that is a shareholder of the Corporation holding at least 10% of the total ordinary shares may authorize up to 04 representatives

Article 11. Obligations of shareholders

Ordinary shareholders shall have the following obligations:

1. To fully and timely pay for the shares committed to purchase.
2.
3. Not to withdraw the contributed capital represented by ordinary shares from the Corporation in any form, except where such shares are repurchased by the Corporation or another party. In case a shareholder withdraws part or all of the contributed capital in violation of this provision, such shareholder and related persons shall be jointly liable for the debts and other property obligations of the Corporation within the value of the withdrawn shares and for any damages incurred.
4. To comply with the Charter and internal management regulations of the Corporation.
5. To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
6. To keep confidential information provided by the Corporation in accordance with the Charter and the law; to use such information only for exercising and protecting their

lawful rights and interests; and not to disclose, copy or transfer such information to any other organization or individual.

7. To attend the General Meeting of Shareholders and exercise voting rights through the following forms:
    a. Attending and voting directly at the meeting;
    b. Authorizing another individual or organization to attend and vote at the meeting;
    c. Attending and voting via online meeting, electronic voting or other electronic means;
    d. Sending voting ballots to the meeting by mail, fax or email;
8. To bear personal responsibility when acting in the name of the Corporation in any of the following cases:
    a. Violating the law;
    b. Conducting business or other transactions for personal gain or for the benefit of other organizations or individuals;
    c. Making payments of debts not yet due that may create financial risks for the Corporation.
9. To fulfill other obligations as prescribed by applicable laws.

Article 12. General Meeting of Shareholders

1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the Corporation. The General Meeting of Shareholders shall convene annually once per year within 04 (four) months from the end of the fiscal year. The Board of Directors may decide to extend the convening of the Annual General Meeting of Shareholders when necessary, but not exceeding 06 (six) months from the end of the fiscal year. In addition to the annual meeting, extraordinary meetings may be convened. The venue of the General Meeting of Shareholders shall be determined as the location where the chairperson attends the meeting and must be within the territory of Vietnam.

2. The Board of Directors shall convene the Annual General Meeting of Shareholders and select an appropriate venue. The Annual General Meeting of Shareholders shall decide on matters in accordance with the law and the Charter, particularly the approval of the audited annual financial statements. In case the audit report on the Corporation's annual financial statements contains material qualifications, adverse opinions, or disclaimers, the Corporation must invite a representative of the "approved auditing organization" that conducted the audit to attend the Annual General Meeting of Shareholders, and such representative shall be responsible for attending the meeting.

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:
    a. The Board of Directors deems it necessary for the interests of the Corporation;
    b. The number of remaining members of the Board of Directors or the Supervisory Board is less than the minimum number as prescribed by law;
    c. The number of members of the Board of Directors decreases by more than one-third (1/3) compared to the number stipulated in the Charter of the Corporation, or the number of independent members of the Board of Directors falls below the required ratio as prescribed in Article 24 of this Charter;
    d. Upon request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises and Clause 3, Article 10 of this Charter;
    e. Upon request of the Supervisory Board;

f. Other cases as prescribed by law and the Charter of the Corporation.

4. Convening an Extraordinary General Meeting of Shareholders:

a. The Board of Directors must convene an Extraordinary General Meeting of Shareholders: i) Within thirty (30) days from the date of occurrence of the cases specified at Point b, Clause 3 of this Article or upon receipt of a request for convening a meeting as specified at Points d and đ, Clause 3 of this Article; ii) Within sixty (60) days from the date of occurrence of the case specified at Point c, Clause 3 of this Article;

b. In case the Board of Directors fails to convene the General Meeting of Shareholders as stipulated at Point a, Clause 4 of this Article, within the following thirty (30) days, the Supervisory Board shall replace the Board of Directors to convene the General Meeting of Shareholders in accordance with Clause 3, Article 140 of the Law on Enterprises;

c. In case the Supervisory Board fails to convene the General Meeting of Shareholders as stipulated at Point b, Clause 4 of this Article, the shareholder or group of shareholders specified at Point d, Clause 3 of this Article shall have the right to request the company's legal representative to convene the General Meeting of Shareholders in accordance with the Law on Enterprises.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the order and procedures for convening, conducting the meeting and issuing resolutions of the General Meeting of Shareholders. All expenses for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Corporation. These expenses do not include costs incurred by shareholders when attending the meeting, including accommodation and travel expenses.

d. Procedures for organizing the General Meeting of Shareholders shall comply with Clause 5, Article 140 of the Law on Enterprises.

Article 13. Rights and obligations of the General Meeting of Shareholders

1. The General Meeting of Shareholders has the following rights and obligations:

a. To approve the development orientation of the Corporation;

b. To decide on the types of shares and the total number of shares of each type to be offered; to decide on the annual dividend rate for each type of shares;

c. To elect, remove from office or dismiss members of the Board of Directors and members of the Supervisory Board;

d. To decide on investment or the sale of assets with a value equal to or exceeding 35% of the total assets recorded in the most recent financial statements of the Corporation;

e. To decide on amendments and supplements to the Charter of the Corporation;

f. To approve annual financial statements;

g. To decide on the repurchase of more than 10% of the total issued shares of each class;

h. To review and handle violations committed by members of the Board of Directors and the Supervisory Board that cause damage to the Corporation and its shareholders;

i. To decide on the reorganization or dissolution of the Corporation;

j. To decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Supervisory Board.

k. To approve the Internal Regulations on Corporate Governance of the Corporation; the Operating Regulations of the Board of Directors; and the Operating Regulations of the Supervisory Board;

l. To approve the list of "approved auditing firms"; to decide on the "approved auditing firm" to audit the Corporation's operations; and to dismiss an approved auditor when deemed necessary;
m. Other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders shall discuss and approve the following matters:

a. The Corporation's annual business plan;
b. The audited annual financial statements;
c. Reports of the Board of Directors on governance and performance of the Board of Directors and each of its members;
d. Reports of the Supervisory Board on the Corporation's business performance and the performance of the Board of Directors and the General Director;
đ. Self-assessment reports of the Supervisory Board and its members;
e. Dividend rate for each type of share;
g. Number of members of the Board of Directors and the Supervisory Board;
h. Election, removal from office, or dismissal of members of the Board of Directors and the Supervisory Board;
i. Decision on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Supervisory Board;
k. Approval of the list of "approved auditing firms"; decision on the "approved auditing firm" to audit the Corporation's activities when deemed necessary;
l. Amendments and supplements to the Charter of the Corporation;
m. Types of shares and number of new shares to be issued for each class and the transfer of shares of founding shareholders within the first three (03) years from the date of establishment;
n. Division, separation, consolidation, merger or conversion of the Corporation;
o. Reorganization and dissolution (liquidation) of the Corporation and appointment of liquidators;
p. Decision on investment or sale of assets valued at 35% or more of the total assets recorded in the most recent financial statements of the Corporation;
q. Decision on repurchase of more than 10% of the total issued shares of each class;
r. Approval of contracts and transactions between the Corporation and parties specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the total assets of the Corporation as recorded in the most recent financial statements;
s. Approval of transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing a number of articles of the Law on Securities;
t. Approval of the Internal Regulations on Corporate Governance, the Operating Regulations of the Board of Directors, and the Operating Regulations of the Supervisory Board;
u. Other matters as prescribed by law and this Charter.

3. All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

Article 14. Authorization to attend the General Meeting of Shareholders

1. Shareholders or authorized representatives of institutional shareholders may attend the meeting in person or authorize one or more individuals or organizations to attend, or participate via forms specified in Clause 3, Article 144 of the Law on Enterprises.
2. The authorization must be made in writing in accordance with civil law and must specify the name of the authorizing shareholder, the authorized individual/organization,

number of shares authorized, scope and duration of authorization, and signatures of both parties.

The authorized person must submit the authorization letter upon registration for attendance. In case of re-authorization, the attendee must present the original authorization document of the shareholder or the authorized representative of the institutional shareholder (if not previously registered with the Corporation).

3. Voting ballots of authorized representatives shall remain valid within the scope of authorization even in the following cases, except where:
   a. The authorizing person has died, lost or had restricted civil act capacity;
   b. The authorizing person has revoked the authorization;
   c. The authorizing person has revoked the authority of the authorized person.

This provision shall not apply if the Corporation has received notice of such events before the opening of the meeting or before the reconvened meeting.

Article 15. Changes to rights

1. Any amendment or cancellation of special rights attached to a class of preferred shares shall be valid when approved by shareholders representing at least 65% of the total voting shares of all attending shareholders. A resolution adversely affecting the rights and obligations of preferred shareholders shall only be passed if approved by shareholders holding at least 75% of the total preferred shares of that class attending the meeting or by written approval of shareholders holding at least 75% of such shares.
2. A meeting of shareholders holding a particular class of preferred shares to approve such changes shall be valid only when attended by at least two (02) shareholders (or their authorized representatives) holding at least one-third (1/3) of the total par value of issued shares of that class.

If the quorum is not met, the meeting shall be reconvened within 30 days, and all attending shareholders of that class (regardless of number or shareholding) shall constitute a valid quorum.

At such meetings, shareholders present in person or via authorized representatives may request secret ballot voting. Each share of the same class shall carry equal voting rights at such meetings.

3. Procedures for conducting such separate meetings shall be carried out in accordance with the provisions set out in Articles 17, 18 and 19 of this Charter.

4. Unless otherwise stipulated in the terms of issuance of shares, the special rights attached to preferred shares with respect to some or all matters relating to profit distribution or the Company's assets shall not be altered when the Company issues additional shares of the same class.

Article 16. Convening of Meetings, Agenda and Notice of Invitation to the General Meeting of Shareholders

1. The Board of Directors shall convene annual and extraordinary General Meetings of Shareholders. The Board of Directors shall convene extraordinary General Meetings of Shareholders in the cases specified in Clause 3, Article 12 of this Charter.

2. The person convening the General Meeting of Shareholders must perform the following tasks:

a. Prepare the list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the meeting shall be prepared no more than 10 (ten) days before the date of sending the meeting invitation notice; the

Company must disclose information on the preparation of such list at least 20 (twenty) days before the record date;
b. Prepare the agenda and contents of the meeting;
c. Prepare documents for the meeting;
d. Draft resolutions of the General Meeting of Shareholders corresponding to the proposed agenda;
e. Determine the time and venue of the meeting;
f. Notify and send the invitation notice to all shareholders entitled to attend;
g. Perform other tasks serving the meeting.

3. The notice of invitation to the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures delivery to the contact address of shareholders as recorded in the list of beneficial owners as of the record date provided by the Vietnam Securities Depository and Clearing Corporation (VSDC), and shall simultaneously be published on the Company's website, the State Securities Commission, and the Stock Exchange where the Company's shares are listed/registered for trading.

The convener must send the invitation notice to all shareholders in the list of shareholders entitled to attend at least 21 (twenty-one) days prior to the meeting date (calculated from the date the notice is validly sent). The meeting agenda and documents related to matters to be voted on shall be sent to shareholders and/or published on the Company's website.

Where documents are not enclosed with the notice, the invitation must clearly state the link to access all meeting documents, including:
a. Meeting agenda and documents used at the meeting;
b. List and detailed information of candidates in case of election of members of the Board of Directors or the Supervisory Board;
c. Ballots;
d. Form of proxy authorization;
e. Draft resolutions for each agenda item

4. Shareholders or groups of shareholders as stipulated in Clause 3, Article 10 of this Charter have the right to propose additional items to the meeting agenda. Such proposals must be made in writing and sent to the Company no later than 03 (three) working days before the opening date of the meeting, clearly stating the shareholder's name, number of shares of each type held, and the proposed agenda item.

5. The convener of the General Meeting of Shareholders has the right to reject proposals specified in Clause 4 of this Article in the following cases:
a. The proposal is not submitted in accordance with Clause 4 of this Article;
b. At the time of proposal, the shareholder or group of shareholders does not hold at least 5% of total ordinary shares as required under Clause 3, Article 10 of this Charter;
c. The proposed matter does not fall within the authority of the General Meeting of Shareholders;
d. Other cases as prescribed by law and this Charter.

6. The convener must accept and include valid proposals in the draft agenda and contents of the meeting, except for cases specified in Clause 5. Such proposals shall be officially included if approved by the General Meeting of Shareholders.

Article 17. Conditions for Holding the General Meeting of Shareholders

1. A General Meeting of Shareholders shall be conducted when shareholders attending represent more than 50% of the total voting shares.

2. If the first meeting does not meet the quorum requirement, a second meeting invitation must be sent within 30 days from the originally scheduled date. The second meeting shall be conducted when shareholders attending represent at least 33% of the total voting shares.
3. If the second meeting still does not meet the quorum requirement, a third meeting invitation must be sent within 20 days from the date of the second meeting. The third meeting shall be conducted regardless of the total voting shares represented by attending shareholders.

Article 18. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders

1. Before the opening of the meeting, the Company must carry out shareholder registration procedures and continue registration until all attending shareholders have completed registration, as follows:

a. Upon registration, each shareholder or authorized representative entitled to vote shall be issued a voting card stating the registration number, name of the shareholder, name of the authorized representative, and number of voting rights. The General Meeting of Shareholders shall discuss and vote on each agenda item. Voting shall be conducted by approval, disapproval, or abstention. At the meeting, approval votes are collected first, followed by disapproval votes, and finally the total votes are counted to determine the result. The vote counting results shall be announced by the Chairperson before the closing of the meeting. The meeting shall elect vote counters or supervisors upon the Chairperson's proposal. The number of members of the vote-counting committee shall be decided by the General Meeting of Shareholders based on the Chairperson's proposal.

b. Shareholders, authorized representatives of organizational shareholders, or proxies who arrive after the opening of the meeting have the right to register immediately and subsequently participate and vote at the meeting right after registration. The Chairperson is not responsible for pausing the meeting to allow latecomers to register, and the validity of any contents previously voted on shall remain unchanged.

2. The election of the Chairperson, Secretary, and the Counting Committee is regulated as follows:

a. The Chairperson of the Board of Directors shall act as the Chairperson or authorize another member of the Board of Directors to act as the Chairperson of the General Meeting of Shareholders convened by the Board of Directors. In the event that the Chairperson is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one person among them to act as the Chairperson of the meeting based on the majority principle. If a Chairperson cannot be elected, the Head of the Supervisory Board shall lead the meeting so that the General Meeting of Shareholders can elect a Chairperson from among the attendees, and the person with the highest number of votes shall act as the Chairperson;

b. Except for the cases specified in point a of this Clause, the person who signed the notice to convene the General Meeting of Shareholders shall lead the meeting so that the General Meeting of Shareholders can elect a Chairperson, and the person with the highest number of votes shall act as the Chairperson;

c. The Chairperson shall appoint one or several persons to act as the Secretary of the meeting;

d. The General Meeting of Shareholders shall elect one or several persons to the Counting Committee based on the proposal of the Chairperson.

3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders during the opening session. The agenda must specify clearly and in detail the time allotted for each matter in the meeting program.

4. The Chairperson has the right to implement necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, consistent with the approved agenda, and reflecting the wishes of the majority of attendees.

- a. Arranging seating at the meeting venue;
- b. Ensuring the safety of everyone present at the meeting venues;
- c. Facilitating the participation (or continued participation) of shareholders in the meeting. The person convening the meeting has the full right to change the above measures and apply all necessary measures. These measures may include issuing entry permits or using other forms of selection.

5. The General Meeting of Shareholders shall discuss and vote on each matter in the agenda. Voting shall be conducted by voting in favor, against, or abstaining. The results of the vote counting shall be announced by the Chairperson immediately before the closing of the meeting.

6. Shareholders or proxies who arrive after the opening of the meeting are still entitled to register and have the right to vote immediately after registration; in this case, the validity of any contents previously voted on shall remain unchanged.

7. The person convening the meeting or the Chairperson of the General Meeting of Shareholders has the following rights:

- a. To require all attendees to undergo inspection or other legal and reasonable security measures;
- b. To request competent authorities to maintain order at the meeting; to expel from the General Meeting of Shareholders those who fail to comply with the Chairperson's direction, intentionally disrupt order, obstruct the normal progress of the meeting, or fail to comply with security inspection requirements.

8. The Chairperson has the right to adjourn a General Meeting of Shareholders for which there is a sufficient number of registered attendees for a maximum of no more than three (03) working days from the scheduled opening date, and may only adjourn the meeting or change the meeting venue in the following cases:

- a. The meeting venue does not have sufficient convenient seating for all attendees;
- b. The communication facilities at the meeting venue do not ensure that shareholders can participate, discuss, and vote;
- c. There is interference or disruption by attendees, posing a risk that the meeting may not be conducted in a fair and lawful manner.

9. In the event that the Chairperson adjourns or suspends a General Meeting of Shareholders contrary to the provisions of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the Chairperson and moderate the meeting until its conclusion; all resolutions approved at such a meeting shall be valid and effective.

10. In the event that the Corporation applies modern technology to organize the General Meeting of Shareholders via online meetings, the Corporation is responsible for ensuring that shareholders can attend and vote through electronic voting or other electronic forms in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020, of the Government providing detailed regulations for the implementation of several articles of the Law on Securities.

Article 19. Conditions for the Approval of Resolutions of the General Meeting of Shareholders

1. Resolutions on the following contents shall be approved if they receive affirmative votes from shareholders representing 65% or more of the total voting shares of all attendees who

participate and vote at the meeting, except for cases specified in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises:

a. Classes of shares and the total number of shares of each class;

b. Changes in business lines and sectors;

c. Changes in the organizational management structure of the Corporation;

d. Investment projects or the sale of assets valued at 35% or more of the total asset value recorded in the most recent financial statements of the Corporation;

đ. Reorganization or dissolution of the Corporation.

2. Other resolutions shall be approved when they receive affirmative votes from shareholders owning more than 50% of the total voting shares of all attendees who participate and vote at the meeting, except for the cases specified in Clause 1 of this Article and Clauses 3, 4, and 6, Article 148 of the Law on Enterprises.

3. Resolutions of the General Meeting of Shareholders passed by 100% of the total voting shares are lawful and effective even if the sequence and procedures for convening the meeting and approving such resolutions violate the provisions of the Law on Enterprises and the Corporation's Charter.

Article 20. Authority and Procedures for Collecting Written Opinions of Shareholders to Approve Decisions of the General Meeting of Shareholders

The authority and procedures for collecting written opinions of shareholders to approve decisions of the General Meeting of Shareholders shall be implemented in accordance with the following regulations:

1. The Board of Directors has the right to collect written opinions of shareholders to approve decisions of the General Meeting of Shareholders at any time if deemed necessary for the interests of the Corporation, including the matters specified in Clause 2, Article 147 of the Law on Enterprises;

2. The Board of Directors must prepare the opinion forms, the draft resolution of the General Meeting of Shareholders, and the documents explaining the draft resolution, and send them to all voting shareholders at least ten (10) days before the deadline for returning the opinion forms. The requirements and methods for sending the opinion forms and accompanying documents shall be implemented in accordance with the provisions of Clause 3, Article 16 of this Charter;

3. The opinion form must contain the following primary contents:

a. Name, head office address, and enterprise code;

b. Purpose of collecting opinions;

c. Full name, contact address, nationality, and legal document number for individual shareholders; name, enterprise code or legal document number, and head office address for organizational shareholders; or full name, contact address, nationality, and legal document number for the representative of organizational shareholders; the number of shares of each class and the number of voting shares of the shareholder;

d. Matters being consulted for the approval of a decision;

e. Voting options, including in favor, against, and abstaining for each matter being consulted;

f. Deadline for returning the completed opinion form to the Corporation;

g. Full name and signature of the Chairperson of the Board of Directors.

4. Shareholders may return their completed opinion forms to the Corporation via mail, fax, or email in accordance with the following regulations:

a. In the case of mailing: The completed opinion form must bear the signature of the individual shareholder, or the authorized representative/legal representative of the organizational shareholder. The opinion form sent to the Corporation must be placed in a sealed envelope, and no one is permitted to open it before the vote counting;

b. In the case of fax or email: The opinion form sent to the Corporation must be kept confidential until the time of vote counting;

c. Invalidity: Any opinion forms returned to the Corporation after the deadline specified in the form, or those opened (in the case of mail) or disclosed (in the case of fax or email) prematurely, shall be considered invalid. Opinion forms that are not returned shall be deemed as not participating in the voting.

5. The Board of Directors shall count the votes and prepare a minutes of vote counting under the supervision of the Supervisory Board or shareholders who do not hold management positions in the Corporation. The minutes of vote counting must contain the following primary contents:

a. Name, head office address, and enterprise code;

b. Purpose and matters being consulted for the approval of the resolution;

c. The number of shareholders and total voting shares participating in the voting, distinguishing between valid and invalid votes and the method of submission, accompanied by an appendix listing the participating shareholders;

d. Total number of votes in favor, against, and abstaining for each matter;

e. Approved matters and their corresponding voting ratios;

f. Full names and signatures of the Chairperson of the Board of Directors, the vote counters, and the vote counting supervisors.

The members of the Board of Directors, vote counters, and vote counting supervisors shall be jointly liable for the truthfulness and accuracy of the minutes of vote counting; and shall be jointly liable for any damages arising from decisions approved due to dishonest or inaccurate vote counting.

6. The minutes of vote counting must be sent to shareholders within fifteen (15) days from the date the vote counting concludes. Sending the minutes may be substituted by posting it on the Corporation's website within twenty-four (24) hours from the time the vote counting concludes.

7. Completed opinion forms, minutes of vote counting, approved resolutions, and relevant documents attached to the opinion forms must be archived at the Corporation's head office.

8. A resolution approved via written opinions must be favored by shareholders representing more than 50% of the total voting shares of all voting shareholders and shall have the same validity as a resolution approved at a General Meeting of Shareholders.

Article 21. Resolutions and Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must be recorded in minutes and may be tape-recorded or recorded and archived in other electronic forms. The minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, containing the following primary contents:

a. Name, head office address, and enterprise code;

b. Time and venue of the General Meeting of Shareholders;

c. Meeting agenda and contents;

d. Full names of the Chairperson and Secretary;

e. Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each matter in the agenda;
f. Number of shareholders and the total number of voting shares of the attending shareholders; an appendix listing the registered shareholders and their representatives attending the meeting, with their respective number of shares and voting shares;
g. Total number of votes for each matter, clearly specifying the voting method, the total number of valid and invalid votes, votes in favor, against, and abstentions; and their corresponding percentages relative to the total number of votes of attending shareholders;
h. Matters approved and their corresponding percentages of affirmative votes;
i. Full names and signatures of the Chairperson and Secretary. In the event that the Chairperson or Secretary refuses to sign the minutes, such minutes shall be valid if signed by all other members of the Board of Directors attending the meeting and containing all contents required in this Clause. The minutes must clearly state the refusal of the Chairperson or Secretary to sign;
k. Minutes prepared in Vietnamese and a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese and the foreign language versions, the Vietnamese version shall prevail.
2. The minutes of the General Meeting of Shareholders must be completed and approved before the conclusion of the meeting. The Chairperson and Secretary, or other persons signing the minutes, shall be jointly liable for the truthfulness and accuracy of the contents of the minutes.

3. Resolutions, Minutes of the General Meeting of Shareholders, the appendix listing registered shareholders with their signatures, powers of attorney to attend the meeting, all documents attached to the Minutes (if any), and relevant documents attached to the meeting invitation notice must be disclosed in accordance with the law on information disclosure on the securities market and must be archived at the Corporation's head office.

Article 22. Request for Cancellation of Resolutions of the General Meeting of Shareholders

Within ninety (90) days from the date of receipt of the resolution or minutes of the General Meeting of Shareholders, or the minutes of vote counting results, a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises shall have the right to request a Court or Arbitration to consider and cancel a resolution or part of the content of a resolution of the General Meeting of Shareholders in the following cases:
1. The sequence and procedures for convening the meeting and issuing decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Corporation's Charter, except for the case specified in Clause 3, Article 19 of this Charter;
2. The content of the resolution violates the law or the Corporation's Charter.

CHAPTER VII.
THE BOARD OF DIRECTORS

Article 23. Nomination and Candidacy for the Board of Directors

1. In the event that candidates for the Board of Directors have been identified, the Corporation must disclose information related to the candidates at least ten (10) days before the opening date of the General Meeting of Shareholders on the Corporation's website so that shareholders can study these candidates before voting. Candidates must

provide a written commitment regarding the truthfulness and accuracy of their disclosed personal information and commit to performing their duties honestly, prudently, and in the best interests of the Corporation if elected. Disclosed information includes:

a. Full name, date of birth;

b. Professional qualifications;

c. Working history;

d. Other management positions (including Board positions in other companies);

đ. Interests related to the Corporation and its related parties;

e. Other information (if any) as prescribed by the Corporation's Charter;

g. The Corporation is responsible for disclosing information about companies in which the candidate holds a Board membership, other management positions, and any interests related to those companies.

2. Shareholders holding ordinary shares have the right to aggregate their voting rights to nominate candidates. A shareholder or a group of shareholders holding from 10% to less than 20% of the voting shares may nominate one (01) member; from 20% to less than 30% may nominate two (02) members; from 30% to less than 40% may nominate three (03) members; from 40% to less than 50% may nominate four (04) members; and from 50% or more may nominate the full number of members.
3. If the number of candidates through nomination and candidacy remains insufficient as required by the General Meeting of Shareholders, the incumbent Board of Directors may introduce additional candidates or organize nominations in accordance with the Charter, Internal Regulations on Corporate Governance, and the Operational Regulations of the Board of Directors. Such introduction must be clearly announced before the voting process.
4. Members of the Board of Directors must satisfy the criteria and conditions stipulated in Clauses 1 and 2, Article 155 of the Law on Enterprises; Article 275 of Decree 155/2020/ND-CP; and as amended/supplemented by Clause 78, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025.
5. A member of the Board of Directors may concurrently serve as a Board member for a maximum of five (05) other companies.

Article 24. Composition and Term of Office of Board Members

1. The number of Board members is five (05) persons.
2. The term of office shall not exceed five (05) years and members may be re-elected for an unlimited number of terms. An individual may only be elected as an Independent Board Member for a maximum of two (02) consecutive terms.
3. Composition: There must be at least one (01) non-executive member and one (01) independent member.
4. Membership status is lost if the member is dismissed, discharged, or replaced by the General Meeting of Shareholders under Article 160 of the Law on Enterprises.

Article 25. Powers and Obligations of the Board of Directors

1. The Board of Directors is the management body of the Corporation, having full authority in the name of the Corporation to decide and exercise the rights and obligations of the Corporation, except for those within the authority of the General Meeting of Shareholders.
2. Specific powers and obligations include:

- **a.** Deciding on strategies, medium-term development plans, and annual business plans;
- **b.** Recommending the classes of shares and total authorized shares to be offered;
- **i.** Electing, dismissing, or discharging the Chairperson; appointing, dismissing, signing/terminating contracts with the General Director and other managers; deciding on their salaries, remuneration, and benefits;
- **k.** Deciding on the organizational structure, internal management regulations, and the establishment of subsidiaries or branches.

3. The Board must report its performance results to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP.

Article 26. Remuneration, Bonuses, and Other Benefits

1. The Corporation has the right to pay remuneration and bonuses based on business performance and efficiency.
2. Remuneration is calculated based on the necessary working days and the daily rate. The total amount is decided by the General Meeting of Shareholders at the annual meeting.
3. Remuneration is recorded as business expenses and must be presented as a separate item in the annual financial statements.
4. Additional remuneration may be paid for executive roles or work in sub-committees.
5. Board members are entitled to reimbursement for travel, accommodation, and other reasonable expenses incurred while performing their duties.
6. Liability insurance may be purchased for Board members upon approval by the General Meeting of Shareholders, excluding liability related to violations of the law or the Charter.

Article 27. Chairperson of the Board of Directors

1. The Chairperson of the Board of Directors shall be elected, dismissed, or discharged by the Board of Directors from among its members.

2. The Chairperson of the Board of Directors shall not concurrently serve as the General Director.

3. The Chairperson of the Board of Directors has the following rights and obligations:

a. To establish the programs and operational plans of the Board of Directors;

b. To prepare the agenda, contents, and documents for meetings; to convene, preside over, and act as the Chairperson of meetings of the Board of Directors;

c. To organize the approval of resolutions and decisions of the Board of Directors;

d. To supervise the implementation process of the Board of Directors' resolutions and decisions;

đ. To act as the Chairperson of the General Meeting of Shareholders;

e. Other rights and obligations as prescribed by the Law on Enterprises.

4. In the event that the Chairperson of the Board of Directors submits a resignation or is dismissed or discharged, the Board of Directors must elect a replacement within ten (10) days from the date of receipt of the resignation letter or the date of dismissal/discharge.

5. In the event that the Chairperson of the Board of Directors is absent or unable to perform their duties, they must authorize another member in writing to exercise the rights and obligations of the Chairperson. If no one is authorized or if the Chairperson is deceased, missing, detained, serving an imprisonment sentence, serving administrative handling measures at a compulsory detoxification center or compulsory educational establishment,

absconding from their residence, has restricted or lost civil act capacity, has difficulties in cognition or behavior control, or is banned by the Court from holding certain positions, practicing certain occupations, or doing certain jobs, the remaining members shall elect one person among them to hold the position of Chairperson of the Board of Directors based on the majority principle of the remaining members until a new decision is issued by the Board of Directors.

Article 28. Meetings of the Board of Directors

1. The Chairperson of the Board of Directors shall be elected in the first meeting of the Board of Directors within seven (07) working days from the date of completion of the Board's election. This meeting shall be convened and presided over by the member who received the highest number of votes or the highest voting ratio. If more than one member holds the same highest number of votes or voting ratio, the members shall elect one person among them to convene the Board meeting based on the majority principle.

2. The Board of Directors must meet at least once every quarter and may hold extraordinary meetings.

3. The Chairperson of the Board of Directors must convene a Board meeting when requested by any of the following:

a. A proposal from the Supervisory Board or an Independent Board Member;

b. A proposal from the General Director or at least five (05) other managers;

c. At least two (02) members of the Board of Directors.

4. The proposals specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, matters to be discussed, and decisions within the Board's authority.

5. The Chairperson must convene the Board meeting within seven (07) working days from the date of receipt of the proposal. If the Chairperson fails to convene the meeting as requested, they shall be liable for any damages caused to the Corporation; and the proposer(s) shall have the right to convene the meeting in place of the Chairperson.

6. The Chairperson or the convener must send the notice of the meeting at least three (03) working days before the meeting date. The notice must specify the time, venue, agenda, matters for discussion, and decisions. It must be accompanied by meeting documents and voting slips. The notice may be sent via invitation letter, telephone, fax, or electronic means, ensuring it reaches the registered contact address of each Board member.

7. The Chairperson or the convener must send the meeting notice and accompanying documents to the members of the Supervisory Board in the same manner as to the Board members. Members of the Supervisory Board have the right to attend Board meetings and participate in discussions but do not have the right to vote.

8. A Board meeting shall be conducted if three-quarters (3/4) or more of the total members are present. If the first meeting fails to reach the required quorum, a second meeting shall be convened within seven (07) days from the first scheduled date. In this case, the meeting shall proceed if more than half of the Board members are present.

9. A Board member is considered to have attended and voted in the following cases:

a. Attending and voting in person at the meeting;

b. Authorizing another person to attend and vote as prescribed in Clause 11 of this Article;

c. Attending and voting via online conference, electronic voting, or other electronic forms;

d. Sending a voting slip to the meeting via mail, fax, or email.

10. If sending a voting slip via mail, it must be placed in a sealed envelope and delivered to the Chairperson at least one (01) hour before the opening of the meeting. Voting slips shall only be opened in the presence of all attendees.

11. Board members must attend all meetings. A member may authorize another person to attend and vote if approved by a majority of the Board members.

12. Resolutions and decisions of the Board of Directors shall be approved if favored by a majority of the attending members; in the event of a tie, the final decision shall belong to the side with the Chairperson's opinion.

Article 29. Sub-committees of the Board of Directors

1. The Board of Directors may establish sub-committees to be in charge of development policies, personnel, remuneration, internal audit, and risk management. The number of members in a sub-committee shall be decided by the Board of Directors with a minimum of three (03) persons, including Board members and external members. Independent Board members/Non-executive Board members should make up the majority of the sub-committee, and one of these members shall be appointed as the Head of the sub-committee by a decision of the Board of Directors. The activities of the sub-committees must comply with the regulations of the Board of Directors. A resolution of a sub-committee shall only take effect when it is approved by a majority of the members attending and voting at the sub-committee meeting.

2. The implementation of decisions of the Board of Directors or its sub-committees must be consistent with the current legal regulations, the Corporation's Charter, and the Internal Regulations on Corporate Governance.

Article 30. Person in charge of Corporate Governance

1. The Board of Directors of the Corporation must appoint at least one (01) person in charge of Corporate Governance to support corporate governance activities at the enterprise. The person in charge of Corporate Governance may concurrently serve as the Corporation Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.

2. The person in charge of Corporate Governance must not concurrently work for an approved auditing firm that is performing audits of the Corporation's financial statements.

3. The Board of Directors may dismiss the person in charge of Corporate Governance when necessary, provided that such dismissal is not contrary to current labor laws.

4. The person in charge of Corporate Governance has the following rights and obligations:

a. Advising the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related matters between the Corporation and shareholders;

b. Preparing for meetings of the Board of Directors, the Supervisory Board, and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;

c. Advising on meeting procedures;

d. Attending meetings;

e. Advising on the procedures for drafting resolutions of the Board of Directors in accordance with the law;

f. Providing financial information, copies of minutes of Board meetings, and other information to members of the Board of Directors and the Supervisory Board;

g. Supervising and reporting to the Board of Directors on the Corporation's information disclosure activities;

h. Maintaining information confidentiality in accordance with the law and the Corporation's Charter;

i. Acting as a liaison point with stakeholders;

j. Other rights and obligations as prescribed by law and the Corporation's Charter.

CHAPTER VIII. GENERAL DIRECTOR AND OTHER EXECUTIVES

Article 31. Management Organization

The management system of the Corporation must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the daily business operations of the Corporation. The Corporation shall have one (01) General Director, Deputy General Directors, one (01) Chief Accountant, and other management positions appointed by the Board of Directors. The appointment, dismissal, and discharge of the aforementioned positions must be approved via resolutions of the Board of Directors.

Article 32. Executives of the Corporation

1. The Executives of the Corporation include the General Director, Deputy General Directors, and the Chief Accountant.
2. Upon the proposal of the General Director and the approval of the Board of Directors, the Corporation may recruit other executives with the quantity and qualifications suitable for the management structure and regulations of the Corporation as prescribed by the Board of Directors. Executives of the enterprise are responsible for supporting the Corporation in achieving its operational and organizational goals.
3. The General Director shall be paid salary and bonuses. The salary and bonuses of the General Director shall be decided by the Board of Directors.
4. Salaries of the executives shall be recorded as business expenses of the Corporation in accordance with the law on corporate income tax, presented as a separate item in the annual financial statements of the Corporation, and reported to the General Meeting of Shareholders at the annual meeting.

Article 33. Appointment, Dismissal, Duties, and Powers of the General Director

The Board of Directors shall appoint one (01) member of the Board of Directors or another person as the General Director.

The General Director is the person who manages the daily business operations of the Corporation; is subject to the supervision of the Board of Directors and the Supervisory Board; and is accountable to the Board of Directors and before the law for the exercise of delegated rights and obligations.

The term of office of the General Director shall not exceed five (05) years and may be re-appointed for an unlimited number of terms. The General Director must not be a person prohibited by law from holding this position and must satisfy the criteria and conditions prescribed by law and the Corporation's Charter.

The General Director has the following rights and obligations:

a. Deciding on matters related to the daily business operations of the Corporation that do not fall under the authority of the Board of Directors;

b. Organizing the implementation of resolutions and decisions of the Board of Directors;

c. Organizing the implementation of the business plan and investment schemes of the Corporation;

d. Recommending plans for the organizational structure and internal management regulations of the Corporation;

e. Appointing, dismissing, and discharging management positions within the Corporation, except for those within the authority of the Board of Directors;

f. Deciding on salaries and other benefits for employees of the Corporation, including managers within the General Director's appointing authority;
g. Recruiting labor;
h. Recommending plans for dividend payment or handling business losses;
i. Other rights and obligations as prescribed by law.
The Board of Directors may dismiss the General Director when a majority of the voting Board members attending the meeting approve, and appoint a new General Director as a replacement.

CHAPTER IX. THE SUPERVISORY BOARD

Article 34. Nomination and Candidacy for the Supervisory Board

1. In the event that candidates for the Supervisory Board have been identified, the Corporation must disclose information related to the candidates at least ten (10) days before the opening date of the General Meeting of Shareholders on the Corporation's website so that shareholders can study these candidates before voting. Candidates for the Supervisory Board must provide a written commitment regarding the truthfulness and accuracy of their disclosed personal information and commit to performing their duties honestly, prudently, and in the best interests of the Corporation if elected. Disclosed information includes:
a. Full name, date of birth;
b. Professional qualifications;
c. Working history;
d. Other management positions (including Supervisory Board positions in other companies);
đ. Interests related to the Corporation and its related parties;
e. Other information (if any) as prescribed by the Corporation's Charter;
g. The Corporation is responsible for disclosing information about companies in which the candidate holds a Supervisory Board membership, other management positions, and any interests related to those companies.
2. Shareholders holding ordinary shares have the right to aggregate their voting rights to nominate candidates for the Supervisory Board. A shareholder or a group of shareholders holding from 10% to less than 30% of the voting shares may nominate one (01) member; from 30% to less than 50% may nominate two (02) members; and from 50% or more may nominate three (03) members.
3. If the number of candidates for the Supervisory Board through nomination and candidacy is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations in accordance with the Corporation's Charter, Internal Regulations on Corporate Governance, and the Operational Regulations of the Supervisory Board. Such introduction of additional candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with the law.

Article 35. Composition of the Supervisory Board

The number of members of the Supervisory Board of the Corporation is three (03) persons. The term of office shall not exceed five (05) years and members may be re-elected for an unlimited number of terms.
Members of the Supervisory Board must satisfy the criteria and conditions stipulated in Article 169 of the Law on Enterprises and the Corporation's Charter, and must not fall under the following cases:
a. Working in the accounting or finance departments of the Corporation;

b. Being a member or employee of the independent auditing firm that performed audits of the Corporation's financial statements for the three (03) consecutive preceding years.

A member of the Supervisory Board shall be **dismissed** in the following cases:

a. No longer satisfying the criteria and conditions specified in Clause 2 of this Article;

b. Submitting a resignation letter which is subsequently approved;

c. Other cases as prescribed by law and this Charter.

A member of the Supervisory Board shall be **discharged** in the following cases:

a. Failing to complete assigned duties or tasks;

b. Failing to exercise their rights and obligations for six (06) consecutive months, except in cases of force majeure;

c. Committing serious or repeated violations of the obligations of a Supervisory Board member as prescribed by the Law on Enterprises and the Corporation's Charter;

d. Under a resolution of the General Meeting of Shareholders;

e. Other cases as prescribed by law and this Charter.

In the event that the terms of office of all members end simultaneously but the new members have not yet been elected, the existing members shall continue to perform their rights and obligations until the new members are elected and take over their duties.

Article 36. Head of the Supervisory Board

The Head of the Supervisory Board shall be elected by the Supervisory Board from among its members; the election, dismissal, or discharge shall be based on the majority principle. More than half of the members must be permanent residents of Vietnam. The Head of the Supervisory Board must hold a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major related to the enterprise's business activities.

Rights and obligations of the Head of the Supervisory Board:

a. To convene meetings of the Supervisory Board;

b. To request the Board of Directors, General Director, and other executives to provide relevant information for reporting to the Supervisory Board;

c. To prepare and sign the reports of the Supervisory Board, after consulting with the Board of Directors, for submission to the General Meeting of Shareholders.

Article 37. Rights and Obligations of the Supervisory Board

The Supervisory Board has the rights and obligations stipulated in Article 170 of the Law on Enterprises and the following:

Proposing and recommending to the General Meeting of Shareholders: (i) to approve the list of "approved auditing organizations" to audit the Corporation's Financial Statements; (ii) to decide on an "approved auditing organization" to inspect the Corporation's activities; (iii) to dismiss approved auditors when deemed necessary.

Being accountable to shareholders for its supervisory activities.

Monitoring the financial situation of the Corporation and the legal compliance of Board members, the General Director, and other managers.

Ensuring coordination with the Board of Directors, the General Director, and shareholders.

Upon detecting any violation of the law or the Charter by a Board member, the General Director, or other executives, the Supervisory Board must notify the Board of Directors in

writing within 48 hours, demanding the violator to cease the violation and provide remedial measures.

Drafting the Operational Regulations of the Supervisory Board and submitting them to the General Meeting of Shareholders for approval. ... *Items 7 to 10 contain similar provisions on the right to access records and request information*

Article 38. Meetings of the Supervisory Board

The Supervisory Board must meet at least twice (02) a year, with a quorum of at least two-thirds (2/3) of its members. Minutes must be prepared in detail and clearly, and signed by the secretary and all attending members to determine individual accountability.

The Supervisory Board has the right to request Board members, the General Director, and representatives of the approved auditing firm to attend and clarify necessary matters.

Article 39. Salaries, Remuneration, Bonuses, and Other Benefits

Salaries and benefits are decided by the General Meeting of Shareholders, which also approves the annual operating budget of the Supervisory Board.

Members are entitled to reimbursement for reasonable expenses (meals, accommodation, travel, independent consultancy services) within the approved annual budget.

3. Salaries and operating expenses of the Supervisory Board shall be recorded as business expenses of the Corporation in accordance with the law on corporate income tax and other relevant legal regulations, and must be presented as a separate item in the annual financial statements of the Corporation.

CHAPTER X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD, THE GENERAL DIRECTOR, AND OTHER EXECUTIVES

Article 40. Duty of Care

Members of the Board of Directors, the Supervisory Board, the General Director, and other executives are responsible for performing their duties, including duties as members of sub-committees of the Board of Directors, in an honest and prudent manner for the best interests of the Corporation.

Article 41. Duty of Loyalty and Avoidance of Conflicts of Interest

1. Members of the Board of Directors, the Supervisory Board, the General Director, and other managers must disclose their related interests in accordance with the Law on Enterprises and relevant legal documents.
2. Members of the Board of Directors, the Supervisory Board, the General Director, other managers, and their related persons may only use information obtained through their positions to serve the interests of the Corporation.
3. Members of the Board of Directors, the Supervisory Board, the General Director, and other managers are obligated to notify the Board of Directors and the Supervisory Board in writing of transactions between the Corporation, its subsidiaries, or other companies in which the Corporation controls 50% or more of the charter capital, and themselves or their related persons as prescribed by law. For transactions approved by the General Meeting of Shareholders or the Board of Directors, the Corporation must disclose information regarding these resolutions in accordance with securities laws on information disclosure.

4. A member of the Board of Directors shall not vote on transactions that bring benefits to that member or their related persons as prescribed by the Law on Enterprises and the Corporation's Charter.

5. Members of the Board of Directors, the Supervisory Board, the General Director, other managers, and their related persons must not use or disclose internal information to others to conduct related transactions.

6. The General Director must not be a related person of any enterprise manager or Supervisor of the Corporation or the parent company, or a representative of state capital, or a representative of the enterprise's capital at the Corporation or the parent company, as prescribed in Point d, Clause 46, Article 4 of the Law on Securities.

7. Transactions between the Corporation and one or more members of the Board of Directors, the Supervisory Board, the General Director, other executives, and their related individuals or organizations shall not be void in the following cases:

a. For transactions with a value less than or equal to 35% of the total asset value recorded in the most recent financial statements: The key contents of the contract or transaction, as well as the relationships and interests of the members, have been reported to and approved by the Board of Directors by a majority vote of the members who have no related interests

b. For transactions with a value greater than 35%, or transactions resulting in a transaction value arising within twelve (12) months from the date of the first transaction worth 35% or more of the total asset value: The key contents of the transaction and the relevant interests have been disclosed to shareholders and approved by the General Meeting of Shareholders by the votes of shareholders who have no related interests.

Article 42. Liability for Damages and Indemnification

1. Members of the Board of Directors, the Supervisory Board, the General Director, and other executives who violate their obligations of loyalty and care, or fail to fulfill their duties, shall be liable for the damages caused by their violations.

2. The Corporation shall indemnify those who were, are, or may become a related party in complaints, lawsuits, or prosecutions (including civil and administrative cases, excluding lawsuits where the Corporation is the plaintiff) if such person is or was a member of the Board of Directors, the Supervisory Board, the General Director, other executives, employees, or authorized representatives performing duties under the Corporation's authorization, acting honestly and prudently for the interests of the Corporation in compliance with the law and without evidence of violating their responsibilities.

3. Indemnification expenses include judgment costs, fines, and actual expenses arising in practice (including attorney fees) when resolving these cases within the framework permitted by law. The Corporation may purchase insurance for these individuals to cover the aforementioned indemnification liabilities.

CHAPTER XI. RIGHT TÓ ACCESS BOOKS AND RECORDS OF THE COMPANY

Article 43. Right to Access Books and Records

1. Ordinary shareholders have the right to access books and records, specifically as follows:

a. Ordinary shareholders have the right to review, look up, and extract information regarding names and contact addresses in the list of voting shareholders; to request corrections of their own inaccurate information; to review, look up, extract, or photocopy the Corporation's

Charter, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

b. A shareholder or a group of shareholders owning 05% or more of the total ordinary shares has the right to review, look up, and extract the minutes book and resolutions/decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts and transactions subject to approval by the Board of Directors, and other documents, except for those related to the Corporation's trade secrets and business secrets.

2. In the event that an authorized representative of a shareholder or a group of shareholders requests to access books and records, such request must be accompanied by a power of attorney from the represented shareholder or group of shareholders, or a notarized copy thereof.

3. Members of the Board of Directors, the Supervisory Board, the General Director, and other executives have the right to access the Corporation's register of shareholders, list of shareholders, and other books and records of the Corporation for purposes related to their positions, provided that such information is kept confidential.

4. The Corporation must archive this Charter and its amendments/supplements, the Enterprise Registration Certificate, regulations, documents proving ownership of assets, resolutions and minutes of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors and the Supervisory Board, annual financial statements, accounting books, and other documents as prescribed by law at its head office or another location, provided that shareholders and the Business Registration Authority are notified of such storage location.

5. The Corporation's Charter must be published on the Corporation's website.

CHAPTER XII.
EMPLOYEES AND TRADE UNION

Article 44. Employees and Trade Union

1. The General Director must prepare plans for approval by the Board of Directors regarding matters related to recruitment, termination of employment, salaries, social insurance, welfare, rewards, and discipline for employees and executives.
2. The General Director must prepare plans for approval by the Board of Directors regarding matters related to the Corporation's relationship with trade unions in accordance with the best management standards, practices, and policies, as well as the practices and policies stipulated in this Charter, the Corporation's regulations, and current legal provisions.

CHAPTER XIII.
PROFIT DISTRIBUTION

Article 45. Profit Distribution

1. The General Meeting of Shareholders shall decide the dividend payout level and the method of annual dividend payment from the Corporation's retained earnings.
2. The Corporation shall not pay interest on dividend payments or any payments related to a class of shares.
3. The Board of Directors may recommend to the General Meeting of Shareholders the payment of all or part of the dividends in shares (stock dividends), and the Board of Directors shall be the body implementing this decision.
4. If dividends or other payments related to a class of shares are paid in cash, the Corporation must make such payments in Vietnamese Dong (VND).

Payments may be made directly or through banks based on account details provided by shareholders. If the Corporation has transferred funds according to the details provided and the shareholder fails to receive the money, the Corporation shall not be held liable for the transferred amount. Dividend payments for shares listed/registered for trading on the Stock Exchange may be conducted through securities companies or the Vietnam Securities Depository and Clearing Corporation (VSDC).

5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall pass a resolution to determine a specific record date to finalize the list of shareholders. Based on that date, persons registered as shareholders or holders of other securities shall be entitled to receive dividends, interest, profit distributions, shares, notices, or other documents.
6. Other matters related to profit distribution shall be implemented in accordance with the law.
7. Fund appropriation: The Corporation shall appropriate funds (Development Investment Fund, Bonus and Welfare Fund, and other funds) in strict compliance with the law.

CHAPTER XIV.
BANK ACCOUNTS, FISCAL YEAR, AND ACCOUNTING REGIME

Article 46. Bank Accounts

1. The Corporation shall open accounts at Vietnamese banks or branches of foreign banks permitted to operate in Vietnam.
2. Subject to prior approval from competent authorities, the Corporation may open overseas bank accounts in accordance with the law where necessary.
3. All payments and accounting transactions shall be conducted through VND or foreign currency accounts at the banks where the Corporation maintains its accounts.

Article 47. Fiscal Year

The Corporation's fiscal year begins on the first day of January and ends on the 31st day of December each year. The first fiscal year begins on the date of issuance of the Enterprise Registration Certificate (or business license for conditional business lines) and ends on the 31st day of December immediately following that issuance date.

Article 48. Accounting Regime

1. The accounting regime used by the Corporation is the Corporate Accounting Regime.
2. The Corporation shall maintain accounting books in Vietnamese and archive accounting records in accordance with the law on accounting and related legislation. These records must be accurate, updated, systematic, and sufficient to prove and explain the Corporation's transactions.
3. The currency unit used in accounting is Vietnamese Dong (VND). If the Corporation's economic transactions primarily arise in a foreign currency, it may select that foreign currency as its accounting currency, assuming legal responsibility for such choice and notifying the direct tax management authority.

CHAPTER XV.
ANNUAL REPORTS, FINANCIAL STATEMENTS, AND DISCLOSURE RESPONSIBILITIES

Article 49. Annual, Semi-annual, and Quarterly Financial Statements

1. The Corporation must prepare annual financial statements, which must be audited in accordance with the law. The Corporation shall disclose the audited annual financial statements

in compliance with regulations on information disclosure in the securities market and submit them to competent state authorities.

2. Annual financial statements must include all reports, appendices, and notes as prescribed by law on corporate accounting, reflecting the Corporation's operations truthfully and objectively.

3.

4. The Corporation must prepare and disclose reviewed semi-annual financial statements and quarterly financial statements in accordance with the law on information disclosure in the securities market and submit them to competent state authorities.

Article 50. Annual Report

The Corporation must prepare and disclose an Annual Report in accordance with the legal regulations on securities and the securities market.

CHAPTER XVI.
AUDITING OF THE CORPORATION

Article 51. Auditing

1. Each year, the Corporation shall conduct internal audit activities in accordance with the audit content and plan approved by the General Director.

2. The General Meeting of Shareholders shall appoint an "approved auditing organization" or approve a list of "approved auditing organizations" and authorize the Board of Directors to select one of these entities to audit the Corporation's financial statements for the next fiscal year based on the terms and conditions agreed upon with the Board of Directors.

3. The audit report must be attached to the Corporation's annual financial statements.

4. Independent auditors performing the audit of the Corporation's financial statements are permitted to attend the General Meetings of Shareholders and are entitled to receive all notices and other information related to the General Meeting that shareholders are entitled to receive, and to express their opinions at the meeting on matters related to the audit of the Corporation's financial statements.

CHAPTER XVII.
CORPORATE SEAL

Article 52. Corporate Seal

1. The seal includes a physical seal made at a seal-engraving facility or a seal in the form of a digital signature in accordance with the law on electronic transactions.

2. The Board of Directors shall decide on the type, quantity, form, and content of the seals of the Corporation, its branches, and representative offices (if any).

3. The Board of Directors and the General Director shall use and manage the seal in accordance with current legal regulations.

CHAPTER XVIII.
TERMINATION OF OPERATIONS AND LIQUIDATION

Article 53. Dissolution of the Company

1. The Corporation may be dissolved in the following cases:

a. Under a resolution or decision of the General Meeting of Shareholders;

b. Revocation of the Enterprise Registration Certificate, unless otherwise provided by the Law on Tax Administration;

c. Other cases as prescribed by law.

2. The early dissolution of the Corporation shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified to or approved by the competent authority (if mandatory) as regulated.

Article 54. Liquidation

1. Upon the decision to dissolve the Corporation, the Board of Directors must establish a Liquidation Committee consisting of three (03) members. Two (02) members shall be appointed by the General Meeting of Shareholders, and one (01) member shall be appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its own operational regulations. Members of the Liquidation Committee may be selected from the Corporation's employees or independent experts. All expenses related to the liquidation shall be prioritized for payment by the Corporation before other debts.

2. The Liquidation Committee is responsible for reporting to the business registration authority on its date of establishment and commencement of activities. From that moment, the Liquidation Committee shall represent the Corporation in all matters related to the liquidation before Courts and administrative authorities.

3. Proceeds from the liquidation shall be paid in the following order of priority:

a. Liquidation expenses;

b. Debts related to wages, séverance pay, social insurance, and other benefits of employees under the collective labor agreement and signed labor contracts;

c. Tax debts;

d. Other debts of the Corporation;

e. The remaining balance after paying all debts from items (a) to (d) above shall be distributed to shareholders. Preference shares shall be prioritized for payment first.

CHAPTER XIX.
INTERNAL DISPUTE RESOLUTION

Article 55. Internal Dispute Resolution

1. In the event of a dispute or complaint related to the Corporation's operations, or the rights and obligations of shareholders as prescribed by the Law on Enterprises, other legal provisions, the Corporation's Charter, or regulations between:

a. Shareholders and the Corporation;

b. Shareholders and the Board of Directors, the Supervisory Board, the General Director, or other executives;

The involved parties shall endeavor to resolve such disputes through negotiation and mediation. Except for disputes involving the Board of Directors or the Chairperson of the Board of Directors, the Chairperson shall preside over the dispute resolution and require each party to present relevant information within ten (10) working days from the date the dispute arises. If the dispute involves the Board of Directors or the Chairperson, any party may request the Supervisory Board to appoint an independent expert to act as a mediator for the dispute resolution process.

2. If a mediation decision is not reached within six (06) weeks (30 working days) from the commencement of the mediation process, or if the mediator's decision is not accepted by the parties, any party may refer the dispute to Arbitration or a Court.

3. Each party shall bear its own costs related to negotiation and mediation procedures. The payment of Court costs shall be implemented in accordance with the judgment of the Court.

CHAPTER XX.
SUPPLEMENTS AND AMENDMENTS TO THE CHARTER

Article 56. The Corporation's Charter

1. Any supplement or amendment to this Charter must be considered and decided by the General Meeting of Shareholders.
2. In the event that legal regulations related to the Corporation's operations are not mentioned in this Charter, or if new legal regulations differ from the provisions of this Charter, such legal regulations shall automatically apply and govern the Corporation's operations.

CHAPTER XXI. EFFECTIVE DATE

Article 57. Effective Date

1. This Charter, consisting of 21 Chapters and 57 Articles, was unanimously approved by the General Meeting of Shareholders of PetroVietnam Construction Joint Stock Corporation on 28/5/2026 in Hanoi; and its full text was collectively accepted for effectiveness.
2. This Charter is prepared in ten (10) copies of equal validity, which must be archived at the Corporation's head office.
3. This Charter is the sole and official Charter of the Corporation.
4. Copies or extracts of the Corporation's Charter shall be valid only when bearing the signature of the Chairperson of the Board of Directors or at least one-half (1/2) of the total members of the Board of Directors.

LEGAL REPRESENTATIVE

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No. 87/QD-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, 29 May, 2026

INTERNAL REGULATIONS ON CORPORATE GOVERNANCE PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and relevant amending and supplementing documents;*
- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and relevant amending and supplementing documents;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed regulations for the implementation of a number of articles of the Law on Securities and relevant amending and supplementing documents;*
- *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP;*
- *Pursuant to the Charter of Organization and Operation of PetroVietnam Construction Joint Stock Corporation as approved by the General Meeting of Shareholders;*
- *Pursuant to the Resolution of the General Meeting of Shareholders No. 84/NQ-ĐHĐCĐ-XLDK dated 28/05/2026;*

The Board of Directors of the Company hereby issues the Internal Regulations on Corporate Governance of PetroVietnam Construction Joint Stock Corporation with the following contents:

CHAPTER I: GENERAL PROVISIONS

Article 1. Scope of Regulation and Subjects of Application

1. **Scope of Regulation:** These Internal Regulations on Corporate Governance stipulate the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director; the order and procedures for convening the General Meeting of Shareholders; the nomination, candidacy, election, removal, and dismissal of members of the Board of Directors, the Supervisory Board, the General Director, and other activities as prescribed by the Corporation's Charter and other current legal provisions.
2. **Subjects of Application:** These Regulations apply to members of the Board of Directors, the Supervisory Board, the General Director, and relevant persons.

Article 2. Interpretation of Terms In these Regulations, the following terms shall be understood as follows:

1. **The Corporation:** Refers to PetroVietnam Construction Joint Stock Corporation;
2. **Person in charge of Corporate Governance:** Is the person whose responsibilities and powers are prescribed in Clause 4, Article 30 of the Corporation's Charter;
3. **Enterprise Executives:** Include the General Director, Deputy General Directors, Chief Accountant, and other executives as prescribed by the Corporation's Charter;

4. **Enterprise Managers:** Refer to the managers of the Corporation, including the Chairperson of the Board of Directors, members of the Board of Directors, the General Director, and individuals holding other management positions as prescribed in the Corporation's Charter;
5. **Law on Enterprises:** Refers to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020, and relevant amending and supplementing documents;
6. **Law on Securities:** Refers to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019, and relevant amending and supplementing documents;
7. **Online General Meeting:** Refers to a General Meeting of Shareholders organized through the application of modern information technology to transmit audio and/or images of the Meeting, allowing shareholders at different locations to attend, observe, discuss, and vote on the issues of the meeting;
8. **Traditional General Meeting:** Refers to a General Meeting of Shareholders where shareholders can attend in person, discuss, and vote on the issues of the meeting at a specific location, rather than through the online format prescribed in Clause 7 of this Article;
9. **Online System:** Refers to the application/software system/website used by the Corporation to facilitate the organization of online General Meetings of Shareholders and/or electronic voting;
10. **Electronic Voting:** Refers to the act of a shareholder or an authorized representative performing voting at a General Meeting of Shareholders or during a written opinion solicitation process via a ballot on the Online System;
11. **Traditional Voting:** Refers to the act of a shareholder or an authorized representative participating in direct voting at the General Meeting of Shareholders or sending a responded written opinion form to the Corporation or through other forms prescribed in the Charter and these Regulations, rather than through electronic voting.

In these Regulations, references to one or several articles or legal documents shall include any amendments, supplements, or replacement documents thereof.

CHAPTER II: GENERAL MEETING OF SHAREHOLDERS

Section 1:

Roles, Rights, and Obligations of the General Meeting of Shareholders

Article 3. Roles, Rights, and Obligations of the General Meeting of Shareholders

1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the Corporation. The General Meeting of Shareholders shall hold an annual meeting once a year and within 04 (four) months from the end of the fiscal year. The Board of Directors may decide to extend the time

   for the Annual General Meeting of Shareholders in necessary cases, but for no more than 06 (six) months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The meeting location shall be determined as the place where the chairperson attends the meeting and must be within the territory of Vietnam.
2. The General Meeting of Shareholders has the following rights and obligations:

a. To approve the development orientation of the Corporation;
b. To decide on the types of shares and the total number of shares of each type authorized to be offered; to decide on the annual dividend rate for each type of share;
c. To elect, remove, and dismiss members of the Board of Directors and the Supervisory Board;
d. To decide on investments or the sale of assets valued at 35% or more of the total asset value recorded in the Corporation's most recent financial statements;
đ. To decide on amendments and supplements to the Corporation's Charter;
e. To approve the annual financial statements;
g. To decide on the repurchase of more than 10% of the total number of sold shares of each type;
h. To review and handle violations by members of the Board of Directors and the Supervisory Board that cause damage to the Corporation and its shareholders;
i. To decide on the reorganization or dissolution of the Corporation;
j. To decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;
k. To approve the Internal Regulations on Corporate Governance; the Regulations on the Operation of the Board of Directors, and the Regulations on the Operation of the Supervisory Board;
l. To approve the list of "approved auditing organizations"; to decide on the "approved auditing organization" to conduct audits of the Corporation's activities; and to dismiss approved auditors when deemed necessary;
m. Other rights and obligations as prescribed by law.

Section 2

Procedures for Convening the General Meeting of Shareholders to Pass Resolutions via Voting at Meetings, Online Conferences, or In-person combined with Online Conferences

Article 4. Authority to Convene the General Meeting of Shareholders

1. **Authority to convene the Annual General Meeting of Shareholders:** As prescribed in Clause 2, Article 12 of the Corporation's Charter.
2. **Authority to convene Extraordinary General Meetings of Shareholders:** As prescribed in Clause 3 and Clause 4, Article 12 of the Corporation's Charter.

Article 5. Establishing the List of Shareholders Entitled to Attend the Meeting

1. The convenor of the General Meeting of Shareholders must prepare a list of shareholders eligible to participate and vote. The list of shareholders entitled to attend the meeting is established based on the Corporation's register of shareholders or the register of securities owners. This list must be established no more than 10 (ten) days before the date the meeting invitation is sent.
2. The list of shareholders entitled to attend the meeting must include the full name, contact address, nationality, and legal document number for individual shareholders; the name, enterprise code (or legal document number) and head office address for institutional shareholders; the number of shares of each type, and the shareholder registration number and date for each shareholder.

Article 6. Notice of the Record Date for the List of Shareholders Entitled to Attend the Meeting

1. The Board of Directors shall hold a meeting and issue a Board Resolution approving the record date (final registration date) for the list of shareholders entitled to attend the meeting. The Board Resolution must be disclosed at least 20 (twenty) days prior to the expected record date.
2. The Corporation shall perform the procedures for establishing the shareholder list with the Vietnam Securities Depository and Clearing Corporation (VSDC) in accordance with the Regulations on the Exercise of Rights issued by VSDC.

Article 7. Notice of Convening the General Meeting of Shareholders To be implemented in accordance with the provisions of Clause 3, Article 16 of the Corporation's Charter.

Article 8. Agenda and Content of the General Meeting of Shareholders

1. The convenor of the General Meeting of Shareholders must prepare the agenda and content for the Meeting.
2. Shareholders or groups of shareholders as mentioned in Clause 3, Article 10 of the Corporation's Charter have the right to propose matters to be included in the agenda. Such proposals must be made in writing and sent to the Corporation at least 03 (three) working days before the opening date of the Meeting. The proposal must include the shareholder's full name, the number and type of shares held, and the proposed matter to be included in the agenda.
3. The convenor of the General Meeting of Shareholders has the right to refuse proposals related to Clause 2 of this Article no later than 02 (two) working days before the opening date of the Meeting and must provide a written response stating the reasons in the following cases: a. The proposal is not submitted in accordance with Clause 2 of this Article; b. At the time of the proposal, the shareholder or group of shareholders does not hold at least 05% of the ordinary shares as prescribed in Clause 3, Article 10 of the Corporation's Charter; c. The proposed matter does not fall within the decision-making authority of the General Meeting of Shareholders; d. Other cases.
4. The convenor must accept and include the proposals specified in Clause 2 of this Article into the draft agenda and meeting content, except for the cases specified in Clause 3 of this Article; the proposal shall be officially added to the agenda and meeting content if approved by the General Meeting of Shareholders.
5. The agenda and content of the meeting must be approved by the General Meeting of Shareholders during the opening session. The agenda must clearly and specifically define the time allotted for each issue within the meeting content.

Article 9. Authorization for Representatives to Attend the General Meeting of Shareholder

Implemented in accordance with Article 14 of the Corporation's Charter. Regarding authorization to attend the Online General Meeting via the Online System: Shareholders may authorize another person to attend the Online General Meeting. Specific regulations on authorization shall be decided by the Board of Directors and notified to shareholders along with the Meeting documents.

Article 10. Methods of Registration to Attend the General Meeting of Shareholders

The General Meeting of Shareholders may be organized in the form of a Traditional General Meeting, an Online General Meeting, or a combination of both, depending on the decision of the convenor. Shareholders shall register to attend the Meeting according to the following regulations:

1. **Prior to the opening date of the General Meeting of Shareholders:**

a. The methods for registration to attend the General Meeting of Shareholders are clearly specified in the Meeting Notice.

b. Shareholders shall choose a registration method as stated in the notice.

2. **On the date of the General Meeting of Shareholders:** a. For Traditional General Meetings and shareholders attending in person:

- Before the opening of the meeting, the Corporation must conduct shareholder registration procedures. The Corporation shall issue each shareholder or authorized representative entitled to vote a voting card, which records the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting rights of that shareholder.
- Shareholders or authorized representatives arriving after the meeting has opened have the right to register immediately and subsequently participate in voting at the Meeting right after registration; the Chairperson is not responsible for pausing the Meeting for latecomers to register, and the validity of previously voted contents shall remain unchanged.

b. For Online General Meetings and shareholders attending only via the Online System:

- Each shareholder will be provided with an access account and password to log into the Online System. The shareholder's access account will be encrypted to ensure the authentication of the attending shareholder's status. The Corporation shall notify shareholders of their access accounts and passwords in the Meeting Notice.
- Shareholders registering to attend online shall have their status as General Meeting participants authenticated and shall be considered "present" at the Meeting if they have correctly and fully complied with the sequences and methods required by the Online System for shareholder authentication and attendance registration.
- Shareholders wishing to attend via the Online System must satisfy the conditions prescribed in Point b, Clause 2, Article 12 of these Regulations and have the following obligations:

  + To maintain the confidentiality of access account information, such as the account name, other identifying factors (if any), and the login password to ensure that only the shareholder has the right to attend the Meeting via the Online System, except when provided to the shareholder's authorized representative. The shareholder is responsible for ensuring that the authorized representative complies with the provisions of this Clause in the same manner as the shareholder.

  + To bear responsibility for all risks and disputes related to meeting attendance conducted using the shareholder's access account on the Online System. Attending and voting on the Online System using the correct login name, password, and/or other identifying factors shall be automatically deemed the will of the shareholder.

  + To regularly update accurate, complete, and truthful phone numbers, contact addresses, and email addresses at the place of securities depository to ensure receipt of access account notifications and bear full responsibility for this registered information.

c. For General Meetings organized by combining the forms prescribed in Points a) and b) of this Clause:

- Shareholders attending the Meeting in person shall perform shareholder registration procedures as prescribed in Point a of this Clause.
- Shareholders attending only via the Online System shall perform shareholder registration procedures as prescribed in Point b of this Clause.
- In the event that a shareholder has registered to attend via the Online System but still arrives to attend/authorizes attendance in person, the Corporation shall conduct shareholder registration as prescribed for shareholders attending in person.

Article 11. Conditions for Conducting the General Meeting of Shareholders To be implemented in accordance with Article 17 of the Corporation's Charter.

Article 12. Methods of Voting

1. **General Principles:** For each form of organization (Traditional, Online, or Combined), shareholders may vote at the General Meeting of Shareholders using one of the following methods for each voting item:

o **Traditional Voting:** Voting in person at the Meeting, authorizing another person, or performing remote voting (via mail, fax, or email);

o **Electronic Voting:** Only implemented if the convenor of the General Meeting of Shareholders decides to apply this method and notifies the shareholders accordingly.

- **Forms of Voting: a. Traditional voting for shareholders attending/authorizing attendance in person:**

o **Voting by raising voting cards:** When voting by raising the Voting Card, the front of the Card must be held high toward the Presidium. If a delegate fails to raise the Card in all three calls for "Approve", "Disapprove", or "Abstain" for a single issue, the vote shall be considered invalid. If a delegate raises the Card more than once for "Approve", "Disapprove", or "Abstain" for a single issue, the vote shall be considered invalid. Under this method, members of the Delegate Eligibility Verification Committee/Ballot Counting Committee shall record the delegate code and the corresponding number of votes for each status: Approve, Disapprove, Abstain, and Invalid.

o **Voting by ballots:** When voting by filling out a Ballot, for each item, the delegate selects one of the three pre-printed options: "Approve", "Disapprove", or "Abstain" by marking "X" or "✓" in the chosen box. After completing all voting items, the delegate shall cast the Ballot into the sealed ballot box at the Meeting as instructed by the Ballot Counting Committee. The Ballot must be signed and clearly state the full name of the delegate. A voting item is invalid if no option or more than one option is selected. In such cases, the remaining voting items on the same ballot remain valid and will still be counted. Ballots without the signature of the shareholder/representative are considered invalid.

- **b. Electronic voting/other electronic forms:**

o Each shareholder logs into the online system using the access account provided in the Meeting Notice and performs voting on the Online System. Specific instructions for electronic voting will be stipulated in the Regulations on Organizing the General Meeting of Shareholders or the Online System User Guide. When performing electronic voting, shareholders must comply with the obligations specified in Point b, Clause 2, Article 10 of these Regulations.

o Shareholders exercise their voting rights via electronic voting on the Online System as instructed in the Voting section for each voting matter.

o Shareholders may cast additional votes for arising matters. Once the voting period ends, the Online System will be locked, and shareholders cannot vote on locked items.

o The time at which shareholders can begin accessing the Online System for electronic voting shall be decided by the Board of Directors and notified to shareholders along with the Meeting documents.

o Electronic voting may be conducted before the General Meeting takes place and/or according to the proceedings of the Meeting, as decided by the Board of Directors.

o The authorization for electronic voting (if any) shall be carried out in accordance with Article 9 of these Regulations.

- In cases where the Corporation organizes voting through multiple forms (traditional and electronic), shareholders may only choose one form of voting. If a shareholder votes using both forms for the same item, the electronic vote shall take precedence, and the traditional ballot will not be counted.
- The specific form of voting shall be implemented according to the Working Regulations of the General Meeting of Shareholders.
- **Article 13. Methods of Election Voting**
- **General Principles:**
  - Comply with the law and the Corporation's Charter;
  - Members of the Ballot Counting Committee must not be on the list of nominees or candidates for the Board of Directors and the Supervisory Board.
  - **Form of election voting:** Conducted via cumulative voting. Accordingly, each delegate has a total number of votes corresponding to the total shares owned or represented multiplied by the number of members to be elected. Attending delegates have the right to cast all or part of their total votes for one or several candidates.
  - **Principle of election:**
    - / Elected persons are determined by the number of votes received from high to low, starting from the candidate with the highest votes until the required number of members is reached.
    - / If two or more candidates receive the same number of votes for the final position, a re-election shall be held among those candidates with equal votes.
    - / If the first round of election does not result in the required number of members, subsequent rounds shall be held until the quota is filled.
- **In-person election at the Meeting:**
  - If additional candidates arise on the meeting day, delegates may contact the Ballot Counting Committee to request a new election ballot and must return the old ballot (before casting it into the box).

  - In case of an accidental error in selection, delegates may contact the Ballot Counting Committee for a replacement ballot and must return the old one.
- **Election via electronic voting on the Online System or a combination of traditional and electronic voting:** Shareholders shall follow the instructions in the Election section on the Online System for the relevant item. Once the voting ends, the system will be locked. Other provisions are similar to the voting methods prescribed in Article 12 of these Regulations.

Article 14. Methods of Ballot Counting

a. Traditional voting method:

- **For voting cards:** Voting is conducted by collecting "Approve" cards first, followed by "Disapprove" cards. Finally, the total number of approved or disapproved votes is counted to reach a decision. The results of the ballot counting shall be announced by the Chairperson immediately before the closing of the meeting.
- **For voting ballots and election ballots:** Shareholders or authorized representatives cast their ballots into the ballot boxes prepared in advance by the organizing committee. Finally, the ballot counting process aggregates the number of "Approve", "Disapprove", "Abstain" votes, or the total election votes.

- **For sensitive matters:** If requested by shareholders and approved by the General Meeting of Shareholders, the Corporation must appoint an independent organization to conduct the collection and counting of ballots.

b. Electronic voting or a combination of traditional and electronic voting:

- At the time of counting, the Ballot Counting Committee shall aggregate the electronic voting results or combine the traditional and electronic results to establish the Ballot Counting Minutes.
- The counting result is the total aggregate of electronic votes or the combination of traditional and electronic votes.

Article 15. Announcement of Ballot Counting Results The Ballot Counting Committee shall inspect, aggregate, and report the results of each item to the Chairperson. The counting process must be recorded in minutes signed by all members of the Ballot Counting Committee. The results shall be announced by the Chairperson immediately before the closing of the meeting.

Article 16. Conditions for Approval of Resolutions To be implemented in accordance with Article 19 of the Corporation's Charter.

Article 17. Methods of Opposing Resolutions of the General Meeting of Shareholders Shareholders who voted against a resolution regarding the reorganization of the Corporation or changes to the rights and obligations of shareholders under the Charter have the right to request the Corporation to repurchase their shares. Specific regulations on the repurchase request shall comply with Article 132 of the Law on Enterprises. In the event that a shareholder requests the cancellation of a resolution of the General Meeting of Shareholders, it shall be implemented in accordance with Article 22 of the Corporation's Charter.

Article 18. Minutes of the General Meeting of Shareholders To be implemented in accordance with Clauses 1 and 2, Article 21 of the Corporation's Charter.

Article 19. Disclosure of Resolutions of the General Meeting of Shareholders Resolutions, Minutes of the General Meeting of Shareholders, the appendix of the registered shareholder list with signatures, letters of authorization, all documents attached to the Minutes (if any), and relevant documents sent with the Meeting Notice must be disclosed in accordance with the law on information disclosure on the securities market and must be archived at the Corporation's headquarters.

Section 3: Procedures for Passing Resolutions via Written Opinion Solicitation

Article 20. Cases Where Written Opinion Solicitation Is or Is Not Permitted All matters within the authority of the General Meeting of Shareholders may be passed via written opinion solicitation, including the cases prescribed in Clause 2, Article 147 of the Law on Enterprises.

Article 21. Procedures for Passing Resolutions via Written Opinion Solicitation To be implemented in accordance with Article 20 of the Corporation's Charter.

CHAPTER III: THE BOARD OF DIRECTORS

Section 1: Roles, Rights, Obligations, and Responsibilities of the Board of Directors and its Members

Article 22. Roles, Rights, and Obligations of the Board of Directors

1. The Board of Directors is the management body of the Corporation, having full authority to act in the name of the Corporation to decide on and exercise the Corporation's rights and obligations, except for those within the authority of the General Meeting of Shareholders.

2. Rights and obligations of the Board of Directors: As prescribed in Clause 2, Article 25 of the Corporation's Charter.

Article 23. Responsibilities of Members of the Board of Directors Members of the Board of Directors are responsible for complying with the provisions of Articles 40, 41, and 42 of the Corporation's Charter.

Article 24. Rights to be Provided with Information of Members of the Board of Directors To be implemented in accordance with Article 159 of the Law on Enterprises.

Section 2: Nomination, Candidacy, Election, Removal, and Dismissal of Members of the Board of Directors

Article 25. Term of Office and Number of Members of the Board of Directors The number of members of the Board of Directors is 05 (five) persons. The term of office of a member of the Board of Directors shall not exceed 05 (five) years, and members may be re-elected for an unlimited number of terms. An individual shall only be elected as an Independent Member of the Board of Directors for no more than 02 (two) consecutive terms. In the event that all members of the Board of Directors conclude their terms at the same time, such members shall continue to serve until new members are elected as replacements and take over the work.

Article 26. Composition, Standards, and Conditions of Members of the Board of Directors

1. **Composition of the Board of Directors:** The number of non-executive members must be at least 01 (one) member. The number of independent members must be at least 01 (one) member.
2. **Standards and Conditions of Members:** As prescribed in Clauses 1 and 2, Article 155 of the Law on Enterprises; Article 275 of Decree No. 155/2020/ND-CP dated December 31, 2020; and as amended and supplemented by Clause 78, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025.

Article 27. Nomination and Candidacy for Members of the Board of Directors To be implemented in accordance with Article 23 of the Corporation's Charter.

Article 28. Methods of Electing Members of the Board of Directors The election of members of the Board of Directors must be conducted via cumulative voting. Accordingly, each shareholder has a total number of votes corresponding to the total shares owned multiplied by the number of members to be elected, and shareholders have the right to cast all or part of their votes for one or several candidates. Elected members are determined by the number of votes received from high to low, starting from the candidate with the highest votes until the required number of members as stipulated in the Charter is filled. If two or more candidates receive the same number of votes for the final position, a re-election shall be held among those candidates with equal votes.

Article 29. Cases of Removal, Dismissal, and Addition of Members of the Board of Directors

1. **Cases of removal and dismissal:** As prescribed in Article 160 of the Law on Enterprises.
2. **Cases of additional election of members:** The Board of Directors must convene a General Meeting of Shareholders to elect additional members in the following cases: a. The number of remaining members is lower than the minimum required by the Law on Enterprises. In this case, the Board of Directors must convene a Meeting within 30 (thirty) days from the date the event occurs. b. The number of members decreases by more than one-third of the quantity stipulated in the Charter, or the number of

independent members falls below the ratio prescribed in Article 24 of the Charter. In this case, the Board of Directors must convene a Meeting within 60 (sixty) days from the date of such decrease. c. Except for cases in points (a) and (b) of this Clause, the General Meeting of Shareholders shall elect new members to replace those removed or dismissed at the nearest meeting.

Article 30. Notice of Election, Removal, and Dismissal of Members of the Board of Directors Upon the decision to elect, remove, or dismiss a member, the Corporation is responsible for disclosing the information internally and to relevant authorities, via mass media and the Corporation's website in accordance with the sequences and regulations of current laws.

Article 31. Methods of Introducing Candidates for the Board of Directors

1. The Board of Directors or other parties as prescribed in Clause 3, Article 28 of the Charter shall convene a Board meeting regarding the election of members to disseminate election contents: quantity, standards, and methods of nomination/candidacy as prescribed in Articles 26 and 27 of these Regulations. The election shall be held at the nearest General Meeting of Shareholders.
2. The Corporation shall issue a public notice regarding the election and the procedures to be followed, clearly stating the reason, quantity, standards, conditions, and nomination/candidacy procedures.
3. The Board of Directors shall consolidate the list of candidates and verify their information to ensure they meet the standards and conditions prescribed in Clause 2, Article 26 of these Regulations.
4. If, one day before the General Meeting of Shareholders, the number of candidates is still insufficient, the Board of Directors shall introduce candidates based on the following criteria:

- The number of candidates shall cover the shortfall identified in Clause 3 of this Article;
- Candidates introduced by the Board of Directors must be approved by a majority of the incumbent Board members via voting;
- Candidates must meet the minimum standards under Article 155 of the Law on Enterprises, the Law on Securities, and guiding documents.
- The list of candidates nominated by the Board of Directors is only valid and announced when the number of candidates remains insufficient before the General Meeting of Shareholders votes.

Article 32. Election, Dismissal, and Removal of the Chairperson of the Board of Directors

1. The Chairperson shall be elected, removed, or dismissed by the Board of Directors from among its members.
2. The Chairperson shall be elected at the first meeting of the Board of Directors within 07 (seven) working days from the conclusion of that Board's election. This meeting shall be convened and chaired by the member with the highest number or ratio of votes. If multiple members share the highest votes, they shall elect one person among them by majority rule to convene the meeting.
3. If the Chairperson resigns, is removed, or is dismissed, the Board of Directors must elect a replacement within 10 (ten) days.
4. In case of absence or inability to perform duties, the Chairperson must provide a written authorization to another member. If no authorization exists or the Chairperson is deceased, missing, detained, imprisoned, or otherwise legally incapacitated, the

remaining members shall elect one person among them to serve as Chairperson by majority rule until a new decision is made.

Section 3: Remuneration and Other Benefits of Board of Directors Members

Article 33. Remuneration and Other Benefits of Board of Directors Members To be implemented in accordance with Article 26 of the Corporation's Charter.

Section 4: Order and Procedures for Board of Directors Meetings

Article 34. Number of Meetings The Board of Directors shall meet at least once per quarter and may hold extraordinary meetings.

Article 35. Cases Requiring Extraordinary Board of Directors Meetings

1. The Chairperson must convene a Board meeting when any of the following parties submits a written request stating the meeting's purpose and the issues within the Board's authority to be discussed and decided: a. The Supervisory Board or an independent member of the Board of Directors; b. The General Director or at least 05 (five) other managers; c. At least 02 (two) members of the Board of Directors.
2. The aforementioned meetings must be conducted within 07 (seven) working days after the request is made. If the Chairperson fails to convene the meeting as requested, the Chairperson shall be responsible for any damages incurred by the Corporation; those requesting the meeting as mentioned in Clause 1 of this Article have the right to convene the Board meeting in place of the Chairperson.

Article 36. Notice of Board of Directors Meetings

1. The Chairperson or the convenor must send a Meeting Notice to the Board members at least 03 (three) working days before the meeting date. The notice must be in Vietnamese and fully specify the agenda, time, and location, accompanied by necessary documents on the issues to be discussed and voted on.
2. The notice may be sent via invitation letter, telephone, fax, or electronic means, ensuring it reaches the registered contact address of each Board member at the Corporation.
3. The Chairperson or the convenor must send the notice and accompanying documents to the members of the Supervisory Board in the same manner as to the Board members.

Article 37. Rights of Supervisory Board Members to Attend Board Meetings Members of the Supervisory Board have the right to attend Board of Directors meetings and participate in discussions but do not have the right to vote.

Article 38. Conditions for Conducting Board of Directors Meetings

1. The first Board meeting may only proceed to make decisions when at least 3/4 (three-fourths) of the members are present in person or through an authorized representative.
2. If the quorum is not met, the meeting must be reconvened within 07 (seven) days of the first intended date. The reconvened meeting shall proceed if more than 1/2 (one-half) of the members are present.
3. Board meetings may be held via online conference when all or some members are at different locations, provided that each participant can: a. Hear every other participating member speaking in the meeting; b. Address all other participants simultaneously. Discussions may be conducted directly by telephone, other communication means, or a combination thereof. Members participating in this manner are considered "present." The meeting location is defined as the place with the largest number of members or where the Chairperson is present.

Article 39. Voting Methods

1. A Board member is considered to have attended and voted in the following cases:
    - Attending and voting in person at the meeting;
    - Authorizing another person to attend and vote as prescribed in Clause 11, Article 28 of the Charter;
    - Attending and voting via online conference, electronic voting, or other electronic forms;
    - Sending a vote via mail, fax, or email;
    - Sending a vote by other means.
2. Votes sent via mail must be in a sealed envelope and delivered to the Chairperson at least one hour before the opening. Envelopes shall only be opened in the presence of all attendees.

Article 40. Methods of Passing Board Resolutions

1. Board resolutions and decisions are passed if approved by a majority of the attending members; in the event of a tie, the final decision shall rest with the side having the Chairperson's opinion.
2. Decisions passed in a properly organized telephone meeting shall take effect immediately upon the conclusion of the meeting but must be confirmed by signatures in the minutes by all attending members.

Article 41. Authorization for Others to Attend Meetings A Board member may authorize another person to attend and vote if approved by a majority of the Board members.

Article 42. Minutes of Board of Directors Meetings To be implemented in accordance with Clause 1, Article 158 of the Law on Enterprises.

Article 43. Cases Where the Chairperson and/or Secretary Refuses to Sign Minutes To be implemented in accordance with Clause 2, Article 158 of the Law on Enterprises.

Article 44. Notification of Board Resolutions and Decisions Board resolutions and decisions shall be notified/disclosed in accordance with the regulations on information disclosure on the securities market.

Section 5: Subcommittees under the Board of Directors

Article 45. Subcommittees under the Board of Directors To be implemented in accordance with Article 29 of the Corporation's Charter.

Section 6: Person in Charge of Corporate Governance

Article 46. Qualifications of the Person in Charge of Corporate Governance The Person in Charge of Corporate Governance must not concurrently work for the "approved auditing organization" currently auditing the Corporation's financial statements.

Article 47. Appointment of the Person in Charge of Corporate Governance The Board of Directors must appoint at least 01 (one) Person in Charge of Corporate Governance to support the enterprise's corporate governance activities.

Article 48. Cases of Removal/Dismissal of the Person in Charge of Corporate Governance The Board of Directors may remove or dismiss the Person in Charge of Corporate Governance when necessary, provided it does not violate current labor laws.

Article 49. Notice of Appointment and Removal of the Person in Charge of Corporate Governance Upon the decision to appoint or remove the Person in Charge of Corporate Governance, the Corporation is responsible for disclosing the information internally, to

relevant authorities, via mass media, and on the Corporation's website in accordance with the sequences and regulations of current laws.

Article 50. Rights and Obligations of the Person in Charge of Corporate Governance To be implemented in accordance with Clause 4, Article 30 of the Corporation's Charter.

CHAPTER IV: THE SUPERVISORY BOARD

Section 1: Roles, Rights, Obligations, and Responsibilities of the Supervisory Board and its Members

Article 51. Roles, Rights, Obligations, and Responsibilities of the Supervisory Board and its Members 1. **Roles of the Supervisory Board:** The Supervisory Board shall supervise the Board of Directors and the General Director in the management and operation of the Corporation.

2. **Rights and Obligations:** As prescribed in Article 37 of the Corporation's Charter.

3. **Responsibilities of Members:** To be implemented in accordance with Articles 40, 41, and 42 of the Corporation's Charter.

4. **Rights to be Provided with Information:** To be implemented in accordance with Article 171 of the Law on Enterprises.

Section 2: Term of Office, Quantity, Composition, and Structure of the Supervisory Board

Article 52. Term of Office, Quantity, Composition, and Structure of the Supervisory Board The number of members of the Supervisory Board is 03 (three) persons. The term of office shall not exceed 05 (five) years, and members may be re-elected for an unlimited number of terms.

Article 53. Standards and Conditions of Supervisory Board Members To be implemented in accordance with Clause 2, Article 35 of the Corporation's Charter.

Article 54. Nomination and Candidacy for Supervisory Board Members To be implemented in accordance with Article 34 of the Corporation's Charter.

Article 55. Methods of Electing Supervisory Board Members The election of members of the Supervisory Board must be conducted via cumulative voting. Accordingly, each shareholder has a total number of votes corresponding to the total shares owned multiplied by the number of members to be elected, and shareholders have the right to cast all or part of their votes for one or several candidates. Elected members are determined by the number of votes received from high to low, starting from the candidate with the highest votes until the required number of members as stipulated in the Charter is filled. If two or more candidates receive the same number of votes for the final position, a re-election shall be held among those candidates with equal votes.

Article 56. Cases of Removal and Dismissal of Supervisory Board Members To be implemented in accordance with Clauses 3 and 4, Article 35 of the Corporation's Charter.

Article 57. Notice of Election, Removal, and Dismissal of Supervisory Board Members Upon the decision to elect, remove, or dismiss a member, the Corporation is responsible for disclosing information internally and to relevant authorities, via mass media and the Corporation's website in accordance with the sequences and regulations of current laws.

Article 58. Meetings of the Supervisory Board To be implemented in accordance with Article 38 of the Corporation's Charter.

Article 59. Salaries and Other Benefits of Supervisory Board Members To be implemented in accordance with Article 39 of the Corporation's Charter.

CHAPTER V: THE GENERAL DIRECTOR

Section 1: Roles, Responsibilities, Rights, and Obligations of the General Director

Article 60. Roles, Responsibilities, Rights, and Obligations of the General Director 1. **Roles of the General Director:** The General Director is the person who manages the day-to-day business affairs of the Corporation; is subject to the supervision of the Board of Directors; and is responsible to the Board of Directors and the law for the exercise of assigned rights and obligations.

2. **Rights and Obligations:** To be implemented in accordance with Clause 4, Article 33 of the Corporation's Charter.

3. **Responsibilities:** To be implemented in accordance with Articles 40, 41, and 42 of the Corporation's Charter.

Section 2: Appointment, Removal, Signing, and Termination of Contracts with the General Director

Article 61. Term of Office, Standards, and Conditions of the General Director 1. The term of office of the General Director shall not exceed 05 (five) years and they may be re-appointed for an unlimited number of terms.

2. Standards and conditions shall comply with Article 162 of the Law on Enterprises.

Article 62. Appointment and Signing of Labor Contracts with the General Director The Board of Directors shall appoint one (01) of its members or hire another person as the General Director; and sign a contract stipulating salary, remuneration, benefits, and other relevant terms.

Article 63. Removal and Termination of Labor Contracts with the General Director 1. The Board of Directors may remove the General Director when a majority of the attending Board members with voting rights approve and shall appoint a new General Director as a replacement.

2. If the General Director wishes to resign, a resignation letter must be submitted to the Board of Directors 30 (thirty) days in advance. Within 30 (thirty) days of receipt, the Board shall consider and decide.

3. The incumbent General Director shall be disqualified in cases of: death, loss of civil capacity, loss of citizenship rights, unauthorized abandonment of office, violation of the Corporation's Charter, and other legal regulations. In such cases, the Board must perform procedures to appoint a new General Director within a maximum of 30 (thirty) days.

Article 64. Notice of Appointment, Removal, Signing, and Termination of Contracts with the General Director Upon the decision to appoint, remove, sign, or terminate a contract with the General Director, the Corporation is responsible for disclosing information internally and to relevant authorities, via mass media and the Corporation's website in accordance with the sequences and regulations of current laws.

Article 65. Salaries and Other Benefits of the General Director The salary and bonuses of the General Director shall be decided by the Board of Directors.

CHAPTER VI: OTHER ACTIVITIES

Section 1: Coordination of Activities between the Board of Directors, the Supervisory Board, and the General Director

Article 66. Procedures and Sequences for Convening, Meeting Notices, and Recording Minutes

Article 69. Cases where the General Director and the Supervisory Board Request to Convene a Board Meeting and Matters Requiring Board Opinions

1. **Cases for requesting to convene a Board of Directors meeting: a. The Supervisory Board may request to convene a Board meeting in the following cases:**
   - When it is determined that the rights of Supervisory Board members to access information and documents related to the Corporation's operations are not fully fulfilled in accordance with current laws and the Corporation's Charter.
   - Upon discovering violations of the law or the Corporation's Charter by members of the Board of Directors, the General Director, or other enterprise executives, after having notified the Board of Directors in writing as prescribed in Clause 5, Article 37 of the Charter and Point d, Clause 1, Article 73 of these Regulations, but the violator has not ceased the violation or provided remedial measures.

   b. The General Director may request to convene a Board meeting in the following cases:

   - When it is determined that the rights of the General Director as prescribed in Clause 4, Article 33 of the Corporation's Charter are not being exercised.
   - Upon discovering violations of the law or the Corporation's Charter by other executives after after having notified the Board of Directors in writing, but the violator has not ceased the violation or provided remedial measures.

2. Matters requiring the Board of Directors' opinions: a. Proposing to the Board of Directors plans regarding the organizational structure and internal management regulations of the

Corporation; b. Proposing the recruitment of other enterprise executives for the Corporation; c. Establishing plans for the Board of Directors to approve matters related to recruitment, termination of employees, salaries, social insurance, benefits, rewards, and discipline for employees and enterprise executives; d. Proposing plans for dividend payments or handling business losses; đ. Other contents when deemed to be in the interest of the Corporation.

Article 70. Reports of the General Director to the Board of Directors on the Exercise of Assigned Duties and Powers

1. Reporting on the implementation of resolutions of the General Meeting of Shareholders/Board of Directors, and the business and investment plans of the Corporation approved by the General Meeting of Shareholders/Board of Directors.
2. Quarterly and annual reports evaluating the financial situation and business operation performance of the Corporation.
3. Reporting on improvements in organizational structure, policies, and management.
4. Annual reports on the implementation of obligations toward the environment, the community, and employees.
5. Reporting on the implementation of other contents authorized by the General Meeting of Shareholders/Board of Directors.
6. Performing reports on other matters as requested by the Board of Directors.

Article 71. Reviewing the Implementation of Resolutions and Other Authorized Matters by the Board of Directors for the General Director Based on the General Director's reports on the exercise of assigned duties and powers as prescribed in Article 70 of these Regulations, the Board of Directors shall conduct a review of the results of implementing resolutions and other matters authorized by the Board of Directors to the General Director.

Article 72. Matters for which the General Director Must Report, Provide Information, and the Methods of Notification to the Board of Directors and the Supervisory Board

1. **Matters the General Director must report, provide information, and the methods of notification to the Board of Directors:** a. The General Director must establish plans for the Board of Directors to approve matters related to the Corporation's relations with trade unions in accordance with standards, best practices, and management policies, as well as practices and policies prescribed in the Corporation's Charter, internal regulations, and current laws; b. The General Director is obligated to notify the Board of Directors of transactions between the Corporation, its subsidiaries, and other companies (if any) controlled by the Corporation with the General Director/Other Executives or their related persons as prescribed by law; c. Other contents requiring the Board of Directors' opinions must be submitted at least **07 (seven) working days** in advance, and the Board of Directors shall respond no later than **07 (seven) working days** from the date of receipt of the proposals or official dispatch from the General Director.
2. **Matters the General Director must report, provide information, and the methods of notification to the Supervisory Board:**
   a. The General Director is responsible for supporting and cooperating with the Supervisory Board to ensure that the Supervisory Board correctly performs its responsibilities and obligations in accordance with the law and the Corporation's Charter;

b. Reports submitted by the General Director to the Board of Directors or other documents issued by the Corporation must be sent to the members of the Supervisory Board at the same time and in the same manner as provided to the members of the Board of Directors;

c. The Board of Directors, members of the Board of Directors, the General Director, and other enterprise executives must provide full, accurate, and timely information and documents regarding the management, operation, and business activities of the Corporation upon the request of a member of the Supervisory Board or the Supervisory Board as a whole.

Article 73. Coordination of Control, Operation, and Supervision Activities among Members of the Board of Directors, the Supervisory Board, and the General Director according to their specific tasks.

1. **Coordination between the Supervisory Board and the Board of Directors:** The Supervisory Board plays a role in supervision, coordination, and consultation, providing full, timely, and accurate information. Specifically: a. Regularly notifying the Board of Directors of operational results and consulting the Board of Directors before submitting reports, conclusions, and proposals to the General Meeting of Shareholders; b. During Supervisory Board meetings, the Board has the right to request members of the Board of Directors (along with the General Director, internal audit members (if any), and independent auditors) to attend and address concerns raised by the Supervisory Board members; c. Periodic and extraordinary inspections by the Supervisory Board must result in written conclusions (no later than 15 (fifteen) days after completion) sent to the Board of Directors to assist in management. Depending on the extent and results, the Supervisory Board shall discuss and reach a consensus with the Board of Directors and the General Director before reporting to the General Meeting of Shareholders. In case of disagreement, the Board may reserve its opinions in the minutes, and the Head of the Supervisory Board shall report to the nearest General Meeting of Shareholders; d. If the Supervisory Board detects violations of the law or the Charter by Board members, it must notify the Board of Directors in writing within 48 (forty-eight) hours, requesting the violator to cease the violation and provide remedial measures; e. Supervisory Board members are obligated to notify the Board of Directors of transactions between the Corporation, its subsidiaries, or other companies controlled by the Corporation (holding over 50% of charter capital) and that member or their related persons; f. Regarding proposals related to the Corporation's operation and finances, the Supervisory Board must send the documents at least 15 (fifteen) days prior to the expected feedback date; g. Proposals to the Board of Directors must be sent at least 07 (seven) days in advance, and the Board of Directors shall respond within 07 (seven) days.

2. **Coordination between the Supervisory Board and the General Director:** The Supervisory Board performs audit and supervision functions: a. During meetings, the Supervisory Board may request the General Director (along with Board members, internal auditors, and independent auditors) to attend and answer concerns; b. Written conclusions of inspections must be sent to the General Director within 15 (fifteen) days of completion. Consensus should be sought with the General Director before reporting to the General Meeting of Shareholders; c. Violations by the General Director must be notified in writing by the Supervisory Board within 48 (forty-eight) hours, requiring cessation and remediation; d. Supervisory Board members have the right to

request the General Director to facilitate access to files and documents at the Head Office or storage locations; e. Requests for information/documents must be sent to the Corporation at least 48 (forty-eight) working hours prior to the expected feedback time. The Supervisory Board must not use or disclose non-public information for related transactions; f. Proposals for improving organizational structure or management must be sent to the General Director at least 07 (seven) days prior to the expected feedback date.

3. **Coordination between the General Director and the Board of Directors:** The General Director manages operations to ensure continuity and efficiency. a. The General Director is responsible to the General Meeting of Shareholders and the Board of Directors for assigned duties and must report upon request; b. Proposals to enhance operations must be sent to the Board of Directors as soon as possible, but no less than 07 (seven) days before a decision is required; c. The General Director establishes plans for Board approval regarding trade union relations in accordance with best practices, the Charter, and law; d. The General Director must notify the Board of Directors of transactions between the Corporation/subsidiaries and themselves or their related persons; e. Other matters requiring opinions under Clause 2, Article 69 must be received by the Board of Directors at least 07 (seven) days prior to the expected feedback date.

Section 2: Regulations on Annual Evaluation, Rewards, and Discipline for Members of the Board of Directors, the Supervisory Board, the General Director, and Other Enterprise Executives

Article 74. Regulations on Evaluating the Performance of Members of the Board of Directors, the Supervisory Board, the General Director, and Other Executives

1. The Board of Directors is responsible for establishing performance evaluation standards for all Board members, the General Director, and other managers.
2. Evaluation standards must balance the interests of executives with the long-term interests of the Corporation and its shareholders. Financial and non-financial indicators (e.g., stakeholder interests, operational efficiency, improvements, etc.) shall be carefully considered and decided by the Board of Directors at each period.
3. Annually, based on the assigned functions and duties as well as established evaluation standards and achieved results, the Board of Directors shall conduct the performance evaluation of its members.
4. The performance evaluation of the Supervisory Board members shall be conducted in accordance with the methods mentioned in the organizational and operational structure of the Supervisory Board.
5. The performance evaluation of other executives shall be carried out according to internal regulations or may be based on the self-assessment reports of such executives.

Article 75. Rewards

1. **Applicable subjects:** The General Director and individuals subject to the reward scheme as prescribed by the Board of Directors.
2. The reward scheme for members of the Board of Directors and the Supervisory Board shall be decided by the General Meeting of Shareholders.
3. **For other enterprise executives:** The reward funds shall be extracted from the Corporation's Reward and Welfare Fund and other legal sources. The reward levels shall be based on actual

annual business results; the General Director shall propose such levels for the Board of Directors' approval, or for the General Meeting of Shareholders' approval if it exceeds the Board's authority.

Article 76. Discipline

1. The Board of Directors is responsible for establishing a disciplinary system based on the nature and severity of the violation. The highest disciplinary measures shall include dismissal and removal from office.
2. Members of the Board of Directors, the Supervisory Board, the General Director, and other executives who fail to perform their duties with honesty, diligence, and prudence shall be personally liable for the damages they cause.
3. Members of the Board of Directors, the Supervisory Board, the General Director, and other executives who violate legal regulations or the Corporation's regulations while performing their duties shall, depending on the severity of the violation, be subject to disciplinary action, administrative penalties, or criminal prosecution in accordance with the law and the Corporation's Charter. In cases where damage is caused to the interests of the Corporation, shareholders, or others, they must provide compensation as prescribed by law.

Article 77. Effect of Implementation The Internal Regulations on Corporate Governance of Petrovietnam Construction Joint Stock Corporation consist of 06 (six) Chapters and 77 (seventy-seven) Articles, taking effect from 29/5/2026.

FOR BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 3500102... C.T.C.P. TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Nghiem Quang Huy

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No. 86 /QĐ-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, 29 May, 2026

OPERATIONAL REGULATIONS OF THE BOARD OF DIRECTORS OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its relevant amending and supplementing documents;

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its relevant amending and supplementing documents;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Law on Securities and its relevant amending and supplementing documents;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance guiding several articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP;

Pursuant to the Charter of Petrovietnam Construction Joint Stock Corporation approved by the General Meeting of Shareholders;

Pursuant to the Annual General Meeting of Shareholders' Resolution No. 84/NQ-ĐHĐCĐ-XLDK dated 28/5/2026;

The Board of Directors (BOD) hereby issues the Operational Regulations of the Board of Directors of Petrovietnam Construction Joint Stock Corporation (**PETROCONS/the Corporation**) as follows:

Chapter I: GENERAL PROVISIONS

Article 1. Scope and Subjects of Application

1. **Scope:** These Regulations stipulate the organizational structure, operating principles, powers, and obligations of the Board of Directors and its members to ensure compliance with the Law on Enterprises, the Charter, and other relevant legal provisions.
2. **Subjects:** These Regulations apply to the Board of Directors and its members.

Article 2. Operating Principles of the Board of Directors

1. The Board of Directors works on a collective principle. Board members shall be personally liable for their assigned tasks and collectively liable to the General Meeting
2. of Shareholders and the law for Board resolutions and decisions concerning the Corporation's development.
3. The Board of Directors delegates the responsibility to the General Director to organize and manage the implementation of Board resolutions and decisions.

Chapter II: MEMBERS OF THE BOARD OF DIRECTORS

Article 3. Rights and Obligations of Board Members

1. Board members have full rights under the Law on Securities, relevant laws, and the Charter, including the right to be provided with information and documents regarding the financial situation and business operations of the Corporation and its units.

2. Board members have the following obligations: a) To perform their duties honestly and prudently in the best interests of the shareholders and the Corporation; b) To attend all Board meetings and provide opinions on matters discussed; c) To promptly and fully report to the Board any remuneration received from subsidiaries, affiliates, or other organizations; d) To report at the nearest meeting any transactions between the Corporation/subsidiaries (holding 50% or more charter capital) and the Board member or their related persons; or transactions with companies where the member was a founding member or manager within the 03 (three) preceding years; đ) To perform information disclosure when trading the Corporation's shares as prescribed by law.
3. Independent members must prepare an assessment report on the Board's performance.

Article 4. Right to be Provided with Information

1. Board members have the right to request the General Director, Deputy General Directors, Heads/Directors of Departments, Branch Directors, and Capital Representatives in other enterprises to provide information and documents on the Corporation's status.
2. Requested persons must provide prompt, full, and accurate information as requested. The sequence and procedures shall follow the Corporation's Charter.

Article 5. Term and Number of Board Members

1. The Board of Directors consists of 05 (five) members.
2. The term of office shall not exceed 05 years, and members may be re-elected for an unlimited number of terms. Independent members shall not serve more than 02 (two) consecutive terms.
3. If all members' terms end simultaneously, they shall continue until new members are elected and take over, unless otherwise provided by the Charter.
4. There must be at least 01 (one) non-executive member and exactly 01 (one) independent member.

Article 6. Standards and Conditions for Board Members

1. **General Members:** Must not be prohibited under Clause 2, Article 17 of the Law on Enterprises; must have professional qualifications and business management experience; may concurrently serve on the Board of a maximum of 05 other companies; and must not be a family member of the General Director or other managers.
2. **Independent Members:** Must not currently work for, or have worked for the Corporation/subsidiaries in the 03 preceding years; must not receive salary/remuneration (except for Board allowances); must not have immediate family members who are major shareholders or managers; must not directly/indirectly own 01% or more of voting shares; and must not have served as a Board/Supervisory Board member in the 05 preceding years (unless re-appointed for 2 consecutive terms).
3. Independent members must notify the Board if they no longer meet these standards. Replacement must occur within 06 months of notification.

Article 7. Chairperson of the Board of Directors

1. The Chairperson is elected, removed, or dismissed by the Board from among its members.
2. The Chairperson shall not concurrently hold the position of General Director.
3. The Chairperson's duties include establishing the Board's agenda; convening and presiding over Board and Shareholder meetings; supervising the implementation of resolutions.

4. Replacement of the Chairperson must occur within 10 (ten) days of resignation or dismissal. In their absence, a written authorization to another member is required.
5. The Board may appoint a Corporation Secretary to support meeting organization, minutes recording, and shareholder relations.

Article 8. Removal, Dismissal, Replacement, and Addition of Members

1. Removal (Miễn nhiệm): Occurs if standards are no longer met, upon accepted resignation, or other cases in the Charter.
2. Dismissal (Bãi nhiệm): Occurs if the member fails to participate in Board activities for 06 consecutive months (except for force majeure).
3. Additional members must be elected if the Board size is reduced by more than 1/3, if independent members are insufficient, or if the number falls below the legal minimum (within 30-60 days depending on the case).

Article 9. Methods of Election, Removal, and Dismissal

1. Shareholders or groups of shareholders holding from 10% or more of the total ordinary shares shall have the right to nominate candidates to the Board of Directors (BOD). The nomination of candidates to the BOD shall be carried out as follows:

   a) Shareholders forming a group to nominate candidates to the BOD must notify the attending shareholders of the group meeting prior to the opening of the General Meeting of Shareholders;

   b) Shareholders holding ordinary shares may aggregate their voting rights to nominate candidates to the Board of Directors. A shareholder or group of shareholders holding from 10% to under 20% of the voting shares may nominate 01 (one) member; from 20% to under 30% may nominate 02 (two) members; from 30% to under 40% may nominate 03 (three) members; from 40% to under 50% may nominate 04 (four) members; and from 50% or more may nominate the full number of members;

   c) Based on the number of members of the Board of Directors, shareholders or groups of shareholders are entitled to nominate one or more persons in accordance with Point b, Clause 1 of this Article as candidates for the BOD. In the event that the number of candidates nominated by shareholders or groups of shareholders is fewer than the number they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and other shareholders.
2. In case the number of candidates for the Board of Directors (BOD), including those nominated and self-nominated, is still insufficient as required under the Company's Charter, the incumbent BOD shall introduce additional candidates or organize nominations in accordance with the Company's Charter, the Internal Regulations on Corporate Governance, and the Regulations on operation of the BOD. The introduction of additional candidates by the incumbent BOD must be clearly disclosed before the General Meeting of Shareholders conducts the voting for election of BOD members in accordance with the law.
3. The voting for election of BOD members shall be conducted by the cumulative voting method, whereby each shareholder has a total number of votes corresponding to the number of shares owned multiplied by the number of BOD members to be elected. A shareholder has the right to allocate all or part of their total votes to one or several candidates. Elected BOD members shall be determined based on the number of votes from highest to lowest, starting from the candidate with the highest number of votes

until the required number of members as prescribed in the Company's Charter is filled. In case two (02) or more candidates receive an equal number of votes for the last position on the BOD, a re-vote shall be conducted among those candidates or selection shall be made in accordance with the election regulations or the Company's Charter.

4. The election, dismissal, and removal of BOD members shall be decided by the General Meeting of Shareholders on the basis of voting.

Article 10. Notification on Election, Dismissal, and Removal of Members of the Board of Directors

1. Once candidates for the BOD have been identified, the Company must disclose information relating to such candidates at least 10 days prior to the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can review the candidates before voting. Candidates must provide a written commitment on the truthfulness and accuracy of their disclosed personal information and undertake to perform their duties honestly, prudently, and in the best interests of the Company if elected as BOD members.

   Information relating to BOD candidates to be disclosed includes:

   a) Full name, date of birth;
   b) Professional qualifications;
   c) Work experience;
   d) Other managerial positions (including positions on boards of other companies);
   e) Related interests with the Company and its related parties;
   f) Other information (if any) as prescribed in the Company's Charter;
   g) The Company must disclose information on companies where the candidate holds positions as a member of the Board of Directors, other managerial roles, and any related interests with the Company (if any).

2. Notification of the results of election, dismissal, or removal of BOD members shall be made in accordance with regulations on information disclosure.

Chapter III: THE BOARD OF DIRECTORS

Article 11. Rights and Obligations of the Board of Directors

1. The Board of Directors (BOD) is the management body of the Corporation, possessing full authority to act in the name of the Corporation to decide on and exercise the Corporation's rights and obligations, except for those within the authority of the General Meeting of Shareholders (GMS).
2. The rights and obligations of the Board of Directors are prescribed by law, the Corporation's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and duties:

   a) To decide on the strategy, medium-term development plans, and annual business plans of the Corporation;

   b) To propose the classes of shares and the total number of authorized shares of each class to be offered;

   c) To decide on the sale of unissued shares within the authorized share limit of each class; to decide on raising additional capital in other forms;

   d) To decide on the selling prices of the Corporation's shares and bonds;

   e) To decide on the repurchase of shares in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises;

f) To decide on investment plans and projects within its authority and limits as prescribed by law;

g) To decide on market development, marketing, and technology solutions;

h) To approve contracts for purchase, sale, borrowing, lending, and other contracts or transactions valued at 35% or more of the total asset value recorded in the Corporation's most recent financial statements (except for transactions under the GMS's authority);

i) To elect, remove, or dismiss the Chairperson of the BOD; to appoint, remove, sign, or terminate contracts with the General Director and other key managers; to decide on their salaries, remuneration, bonuses, and other benefits; to appoint authorized representatives to participate in the Boards of other enterprises;

j) To supervise and direct the General Director and other managers in the day-to-day business operations;

k) To decide on the organizational structure and internal management regulations; to decide on the establishment of subsidiaries, branches, and representative offices, and the acquisition of shares in other enterprises;

l) To approve the agenda and documents for GMS meetings; to convene the GMS or solicit written opinions;

m) To submit audited annual financial statements to the GMS;

n) To propose dividend rates; to decide on the timing and procedures for dividend payments or the handling of business losses;

o) To propose the reorganization, dissolution, or bankruptcy of the Corporation;

p) To issue the Operational Regulations of the BOD and the Internal Regulations on Corporate Governance after approval by the GMS; to issue the Information Disclosure Regulations;

q) Other rights and obligations as prescribed by law and the Charter.

3. The Board of Directors shall pass resolutions and decisions by voting at meetings, soliciting written opinions, or other forms prescribed by the Charter. Each member has one vote.
4. If a Board resolution/decision violates the law, GMS resolutions, or the Charter and causes damage to the Corporation, the members who voted in favor shall be jointly and personally liable and must compensate the Corporation. Members who opposed such resolutions/decisions shall be exempt from liability.

Article 12. Duties and Powers of the BOD in Approving and Signing Transaction Contracts

1. The Board of Directors shall approve contracts and transactions valued at less than 35% of the total asset value (or transactions resulting in an aggregate value of less than 35% within 12 months) between the Corporation and:
   - Board members, Supervisory Board members, the General Director, other managers, and their related persons;
   - Shareholders or authorized representatives of shareholders owning more than 10% of total ordinary shares and their related persons;
   - Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises.
2. The representative of the Corporation signing the contract/transaction must notify the Board members and Supervisory Board members of the related parties and attach the draft contract. The BOD shall decide on approval within 15 days; interested members shall have no voting rights.

Article 13. Responsibilities of the BOD in Convening Extraordinary General Meetings of Shareholders

1. The BOD must convene an extraordinary GMS if:
   - It is deemed necessary for the Corporation's interests;
   - The remaining number of Board or Supervisory Board members is less than the legal minimum;
   - The number of Board members decreases by more than 1/3 or the number of independent members falls below the required ratio;
   - Requested by a shareholder or group of shareholders (under Clause 2, Article 115 of the Law on Enterprises);
   - Requested by the Supervisory Board;
   - Other cases as prescribed by law and the Charter.
2. The BOD must convene the meeting within 30 days of the occurrence of the events mentioned above.
3. The convenor must: prepare the shareholder list; handle complaints; set the agenda; prepare documents and draft resolutions; determine the time/location; and send invitations to shareholders.

Article 14. Subcommittees under the Board of Directors

1. The Board of Directors may establish subcommittees to be in charge of development policy, personnel, remuneration, internal audit, and risk management. Each subcommittee shall have at least 03 (three) members. Independent or non-executive members should represent the majority, and one of them shall be appointed as the Head of the Subcommittee.
2. The implementation of decisions by the Board or its subcommittees must comply with current laws, the Charter, and the Internal Regulations on Corporate Governance.

Chapter IV: MEETINGS OF THE BOARD OF DIRECTORS

Article 15. Board Meetings

1. The Chairperson of the Board of Directors (BOD) shall be elected in the first meeting of the BOD within 07 (seven) working days from the end of the BOD election. This meeting

shall be convened and presided over by the member who received the highest number or ratio of votes. If multiple members share the same highest results, they shall elect one person by majority rule to convene the meeting.

2. The BOD must meet at least once per quarter and may hold extraordinary meetings.
3. The Chairperson shall convene a meeting upon the request of:
   - The Supervisory Board or an Independent Board Member;
   - The General Director or at least 05 (five) other managers;
   - At least 02 (two) Board members.
4. Requests must be in writing, clearly stating the objectives and matters requiring discussion and decision within the BOD's authority.
5. The Chairperson must convene the meeting within 07 (seven) working days upon receiving the request. Failure to do so makes the Chairperson liable for damages to the Corporation; the requester then has the right to convene the meeting in place of the Chairperson.
6. Notices of meetings must be sent at least 03 (three) working days in advance (except for extraordinary meetings), including the agenda, documents, and voting ballots.
7. The Supervisory Board shall receive notices and documents and has the right to attend and discuss but not to vote.
8. A meeting is valid if 3/4 (three-quarters) or more of the members are present. If insufficient, a second meeting shall be convened within 07 (seven) days, which requires more than half of the members to be present.
9. Members are considered present if they: attend in person; authorize another person (approved by the majority); attend via teleconference/electronic voting; or send ballots via mail, fax, or email.
10. Mail ballots must be in sealed envelopes and delivered at least 01 (one) hour before opening.
11. Resolutions are passed by a majority of attending members; in the event of a tie, the final decision belongs to the side with the Chairperson's opinion.
12. Members have the right to reserve their opinions in the Minutes or voting ballots.

Article 16. Minutes of Board Meetings

1. Meetings must be recorded in minutes, and may be audio-recorded or stored electronically. Minutes must be in Vietnamese (and potentially a foreign language), including: attendee names, discussion summaries, and voting results.
2. If the chairperson or secretary refuses to sign, the minutes remain valid if signed by all other attending members. Signatories are jointly liable for the accuracy of the minutes.
3. Minutes and materials must be stored at the Corporation's head office.

Article 17. Soliciting Written Opinions from the BOD a. For matters not requiring a formal meeting, the Chairperson may solicit written opinions. Members must respond within 05 (five) working days. No response is considered a non-vote. b. Written resolutions have the same legal effect as those passed at a meeting.

Article 18. Resolutions, Decisions, and Official Dispatches of the BOD

- **Resolutions:** Issued for general policies and strategic orientations.
- **Decisions:** Issued for direct executive matters within the BOD's authority.

- The Chairperson signs on behalf of the BOD. If absent, an authorized member may sign.

Article 19. Implementation of BOD Resolutions and Decisions

1. Within 03 (three) days of a meeting or the written opinion deadline, the Secretary must draft documents for the Chairperson's signature.
2. Resolutions are sent to each Board member and the Corporation's leadership.

Chapter V: REPORTING AND DISCLOSURE OF INTERESTS

Article 20. Submission of Annual Reports

1. At the end of the fiscal year, the BOD must submit to the General Meeting of Shareholders:
   - Business performance report;
   - Financial statements;
   - Management and executive assessment report;
   - Verification report of the Supervisory Board.
2. Reports must be sent to the Supervisory Board for verification at least 30 (thirty) days before the Annual General Meeting.
3. Shareholders owning shares for at least 01 (one) year have the right to review these reports (with a lawyer or accountant) at the head office.

Article 21. Remuneration, Bonuses, and Other Benefits To be implemented in accordance with Article 26 of the Corporation's Charter.

Article 22. Disclosure of Related Interests

1. Board members must disclose their related interests, including:
   - Names and details of enterprises where they hold capital/shares, including ownership ratios.
   - Names and details of enterprises where their related persons hold 10% or more of the charter capital.
2. The declaration specified in Clause 1 of this Article must be made within 07 (seven) working days from the date the related interest arises; any amendments or supplements must be notified to the Company within 07 (seven) working days from the date of such amendments or supplements.
3. A member of the Board of Directors (BOD), acting in their own name or on behalf of another person to carry out any work within the Company's business scope, must fully disclose the nature and content of such work to the BOD and may only proceed upon approval by a majority of the remaining BOD members. If such activity is conducted without disclosure or without the approval of the BOD, all income derived from such activity shall belong to the Company.

Chapter VI
RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 23. Relationship among Members of the Board of Directors

1. The relationship among BOD members is one of coordination; members are responsible for informing one another of relevant matters during the performance of their assigned duties.
2. When handling assigned tasks, the member primarily responsible must proactively coordinate with other members where issues fall within their respective areas. In case of

differing opinions among BOD members, the responsible member shall report to the Chairman of the BOD for consideration and decision within his/her authority or for convening a meeting or collecting opinions from BOD members in accordance with applicable laws, the Company's Charter, and these Regulations.

3. In the event of reassignment among BOD members, they must hand over tasks, files, and related documents. Such handover must be made in writing and reported to the Chairman of the BOD.

Article 24. Relationship with the Executive Board

1. The BOD, with its governance role, issues Resolutions and Decisions for implementation by the General Director and the executive apparatus, and simultaneously inspects and supervises the implementation thereof.
2. The BOD shall not directly interfere in the executive management of the General Director of the Company. However, the BOD may attend monthly executive briefings, meetings for appraisal of investment projects, cooperation proposals, etc., chaired by the General Director before submission to the BOD for review and approval.
3. Annually, where necessary, the BOD shall plan working sessions with units within the Company to inspect and supervise the implementation of business plans and the execution of Resolutions and Decisions of the BOD, in order to promptly address related issues within its authority.
4. The Board of Directors (BOD) may utilize the functional departments and/or specialists of the Company to assist the BOD in reviewing and providing advisory opinions on relevant matters.
5. The principles of coordination between the BOD and the General Director shall be implemented in accordance with the Internal Corporate Governance Regulations and the Coordination Regulations issued by the BOD on the basis of mutual agreement between the BOD and the General Director.
6. All incoming correspondence and transaction documents addressed to the BOD, after being recorded in the logbook, must be forwarded to the Chairman of the BOD or an authorized person for handling. Correspondence and transaction documents from shareholders or superior authorities sent to the Company that fall within the authority of the BOD must be copied and sent to the Chairman of the BOD or an authorized person for coordinated handling.
7. The BOD shall use the Company's seal to issue documents for leadership and management activities within the Company and/or for transactions with external organizations/individuals.
8. The Company's administrative office (secretariat) is responsible for organizing and managing files, documents, and incoming/outgoing correspondence of the BOD in accordance with the Company's current document management regulations.
9. All correspondence and transaction documents issued or sent by the BOD must be registered under a BOD code number, and archived copies must be managed separately.

Article 25. Relationship with the Supervisory Board

1. The relationship between the BOD and the Supervisory Board is one of coordination. Their working relationship is based on principles of equality and independence, while maintaining close cooperation and mutual support in the performance of their duties.
2. Upon receiving inspection minutes or summary reports from the Supervisory Board, the BOD is responsible for reviewing them and directing relevant departments to develop plans and promptly implement corrective measures.
3. The BOD respects the Supervisory Board's authority to examine the legality and reasonableness of management activities of the Company, and facilitates the Supervisory Board in inspecting business operations, accounting records, and financial statements of the Company.
4. The Supervisory Board shall appraise the Company's annual financial statements and take responsibility for such appraisal, and shall periodically notify the BOD of its inspection plans as well as the results of supervision over management, operations, accounting records, and preparation of financial statements.

Article 26. Working Relationship with the Trade Union and Youth Union

1. The BOD shall coordinate with and create favorable conditions for the Company's Trade Union and Youth Union to effectively perform their functions within the Company.
2. The BOD authorizes the General Director to sign collective labor agreements with the Executive Committee of the Company's Trade Union and establishes mechanisms for the Trade Union Executive Committee to participate in supervising the proper use of welfare and reward funds derived from the Company's annual profits.

Article 27. Relationship with Shareholders

1. The BOD shall ensure regular relations with shareholders by publishing periodic financial reports in accordance with the Company's Charter and by regularly providing information on the Company's business operations.
2. The BOD is responsible for ensuring transparency in all aspects of the Company's management and operations, as well as fulfilling all obligations toward shareholders in accordance with the Company's Charter.The BOD is responsible for directing the timely and transparent handling of shareholders' recommendations and complaints (if any).

Chapter VII
IMPLEMENTATION PROVISIONS

Article 28. Effectiveness

The Operation Regulation of the Board of Directors of PetroVietnam Construction Joint Stock Corporation consists of 07 (seven) Chapters and 28 (twenty-eight) Articles and shall take effect from 29/5/2026.

FOR THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 35... TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Nghiem Quang Huy

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

No: 520/QD-XLDK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, ... May 29, 2026

OPERATING REGULATIONS OF THE SUPERVISORY BOARD OF PETROVIETNAM CONSTRUCTION JOINT STOCK CORPORATION

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its relevant amending and supplementing documents;

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its relevant amending and supplementing documents;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities and its relevant amending and supplementing documents;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance providing guidance on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter on Organization and Operation of PetroVietnam Construction Joint Stock Corporation as approved by the General Meeting of Shareholders;

Pursuant to Resolution of the General Meeting of Shareholders No. ...84..../NQ-DHDCD-XLDK dated 28/..5.../2026;

The Supervisory Board hereby promulgates the Operating Regulations of the Supervisory Board of PetroVietnam Construction Joint Stock Corporation with the following contents:

Chapter I

GENERAL PROVISIONS

Article 1. Scope of Regulation and Subjects of Application

1. Scope of Regulation: These Operating Regulations of the Supervisory Board prescribe the organizational structure, personnel, standards, conditions, rights, and obligations of the Supervisory Board and its Members in accordance with the Law on Enterprises, the Corporation's Charter, and other relevant regulations.
2. Subjects of Application: These Operating Regulations apply to the Supervisory Board and all Members of the Supervisory Board.

Article 2. Operating Principles of the Supervisory Board The Supervisory Board works on the principle of collectivism. Members of the Supervisory Board are personally responsible for their assigned tasks and are jointly responsible to the General Meeting of Shareholders and before the law for the activities and decisions of the Supervisory Board.

Chapter II

MEMBERS OF THE SUPERVISORY BOARD

Article 3. Rights, Obligations, and Responsibilities of Supervisory Board Members

1. To strictly comply with the law, the Corporation's Charter, resolutions of the General Meeting of Shareholders, and professional ethics in exercising assigned rights and performing assigned obligations.
2. To exercise assigned rights and perform assigned obligations honestly, prudently, and to the best of their ability to ensure the maximum legitimate interests of the Corporation.
3. To be loyal to the interests of the Corporation and shareholders; not to abuse their position or title, or use information, know-how, business opportunities, or other assets of the Corporation for personal gain or to serve the interests of other organizations or individuals.
4. Other obligations as prescribed by the Law on Enterprises and the Corporation's Charter.
5. In case of violation of provisions in Clauses 1, 2, 3, and 4 of this Article causing damage to the Corporation or others, the Supervisory Board Member must be personally or jointly liable for compensation. Any income or other benefits obtained by a Member through such violations must be returned to the Corporation.
6. Upon discovering a Member violating their assigned rights or obligations, a written notice must be sent to the Supervisory Board, requesting the violator to cease the violation and remedy any consequences.

Article 4. Term of Office and Number of Supervisory Board Members

1. The Supervisory Board consists of 03 (three) members. The term of office for a Member shall not exceed 05 (five) years, and members may be re-elected for an unlimited number of terms.
2. Members of the Supervisory Board are not required to be shareholders of the Corporation.
3. More than half of the members of the Supervisory Board must be permanent residents of Vietnam.
4. If the terms of all Members end at the same time and new Members have not yet been elected, the existing Members shall continue to exercise their rights and perform their obligations until new Members are elected and take office.

Article 5. Standards and Conditions for Members of the Supervisory Board

1. A Member of the Supervisory Board must satisfy the following standards and conditions: a. Not fall within the categories of subjects as prescribed in Clause 2, Article 17 of the Law on Enterprises; b. Be trained in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major suitable for the business activities of the Corporation; c. Not be a family relative of any member of the

Board of Directors, the General Director, or other managers; d. Not be a manager of the Corporation; not necessarily be a shareholder or an employee of the Corporation; dd. Not work in the accounting or finance department of the Corporation; e. Not be a member or employee of the accredited auditing organization that has audited the Corporation's financial statements for the 03 (three) preceding years; f. Not be a family relative of the business managers of the Corporation or its parent company; not be a representative of the enterprise's capital contribution or a representative of the State capital contribution at the parent company and the Corporation; g. Other standards and conditions as prescribed by other relevant laws.

Article 6. Head of the Supervisory Board

1. The Head of the Supervisory Board must possess a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major related to the business activities of the enterprise.
2. The Head of the Supervisory Board shall be elected by the Supervisory Board from among its Members; the election, dismissal, or removal shall be conducted on the principle of majority vote.
3. The rights and obligations of the Head of the Supervisory Board are prescribed by the Corporation's Charter.

Article 7. Nomination and Candidacy for Members of the Supervisory Board

1. A shareholder or a group of shareholders owning 10% or more of the total ordinary shares has the right to nominate candidates to the Supervisory Board. The nomination of candidates to the Supervisory Board is conducted as follows:

   a. Ordinary shareholders forming a group to nominate candidates to the Supervisory Board must notify the attending shareholders of the group formation before the opening of the General Meeting of Shareholders. The nomination of candidates for the Supervisory Board shall be carried out in accordance with Clause 2, Article 34 of the Corporation's Charter.

   b. Based on the number of Supervisory Board Members, the shareholder or group of shareholders specified in this Clause is entitled to nominate one or several individuals as candidates for the Supervisory Board according to the decision of the General Meeting of Shareholders. In cases where the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

2. In case the number of candidates for the Supervisory Board through nomination and candidacy is still insufficient, the incumbent Supervisory Board shall nominate additional candidates or organize the nomination in accordance with the Corporation's Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Supervisory Board. The introduction of additional candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect Members of the Supervisory Board as prescribed by law.

Article 8. Method of Election, Dismissal, and Removal of Supervisory Board Members

1. The election, dismissal, and removal of Members of the Supervisory Board fall under the authority of the General Meeting of Shareholders.
2. The voting to elect Members of the Supervisory Board must be conducted by the method of cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Supervisory Board. Shareholders have the right to cast all or part of their total votes for one or several candidates. Elected members are determined by the number of votes from highest to lowest, starting from the candidate with the highest votes until the required number of members specified in the Corporation's Charter is reached. In case two (02) or more candidates receive an equal number of votes for the last member position, a re-election shall be held among those candidates, or a selection will be made based on the criteria specified in the election regulations or the Corporation's Charter.

Article 9. Cases of Dismissal and Removal of Supervisory Board Members

1. The General Meeting of Shareholders shall dismiss a Member of the Supervisory Board in the following cases: No longer satisfying the standards and conditions to be a Member of the Supervisory Board as prescribed in Article 169 of the Law on Enterprises;

   a. Submission of a resignation letter which is subsequently approved;

   b. Other cases as prescribed by the Corporation's Charter.

2. The General Meeting of Shareholders shall remove a Member of the Supervisory Board in the following cases:

   a. Failure to fulfill assigned tasks and duties;

   b. Failure to exercise their rights and obligations for 06 (six) consecutive months, except in cases of force majeure;

   c. Repeated or serious violations of the obligations of a Supervisory Board Member as prescribed by the Law on Enterprises and the Corporation's Charter;

   d. Other cases as resolved by the General Meeting of Shareholders.

Article 10. Notification of Election, Dismissal, and Removal of Supervisory Board Members

1. Once candidates for the Supervisory Board have been identified, the Corporation must disclose information related to the candidates at least 10 (ten) days before the opening of the General Meeting of Shareholders on the Corporation's website so that shareholders can research these candidates before voting. Candidates must provide a written commitment regarding the truthfulness and accuracy of their disclosed personal information and pledge to perform their duties honestly, prudently, and in the best interests of the Corporation if elected. The disclosed information related to candidates includes:

a. Full name, date of birth;

b. Professional qualifications;

c. Working history;

d. Other management positions held;

e. Interests related to the Corporation and its related parties;

f. Other information (if any) as prescribed by the Corporation's Charter.

g. The Corporation shall be responsible for disclosing information regarding other companies in which the candidates currently hold management positions, as well as any interests of the Supervisory Board candidates related to the Corporation (if any).

2. The notification of results regarding the election, dismissal, and removal of Supervisory Board Members shall be carried out in accordance with the guiding regulations on information disclosure.

Chapter III

THE SUPERVISORY BOARD

Article 11. Rights, Obligations, and Responsibilities of the Supervisory Board

1. The Supervisory Board shall supervise the Board of Directors and the General Director in the management and operation of the Corporation.
2. To inspect the reasonableness, legality, truthfulness, and degree of prudence in the management and operation of business activities; as well as the systematicity, consistency, and appropriateness of accounting, statistics, and financial reporting efforts.
3. To appraise the completeness, legality, and truthfulness of the annual and semi-annual business performance reports and financial statements of the Corporation, as well as the management assessment reports of the Board of Directors; and to submit such appraisal reports to the Annual General Meeting of Shareholders. To review contracts and transactions with related parties that fall under the approval authority of the Board of Directors or the General Meeting of Shareholders, and to provide recommendations regarding contracts and transactions requiring such approval.
4. To review, inspect, and evaluate the validity and effectiveness of the internal control system, internal audit, risk management, and early warning systems of the Corporation.
5. To examine accounting books, accounting records, and other documents of the Corporation, as well as the management and operation of the Corporation's activities when deemed necessary, or according to a resolution of the General Meeting of Shareholders, or upon the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises.
6. Upon the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises, the Supervisory Board shall conduct an inspection within 07 (seven) working days from the date of receipt of the request. Within 15 (fifteen) days from the completion of the inspection, the Supervisory Board

must report on the requested matters to the Board of Directors and the requesting shareholder or group of shareholders. The inspection by the Supervisory Board under this Clause must not obstruct the normal activities of the Board of Directors or cause disruption to the business operations of the Corporation.

7. To recommend to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure, management, supervision, and operation of the Corporation's business.
8. Upon detecting any member of the Board of Directors or the General Director violating the provisions of Article 165 of the Law on Enterprises, to immediately notify the Board of Directors in writing, requesting the violator to cease the violation and provide solutions to remedy the consequences.
9. To attend and participate in discussions at the General Meeting of Shareholders, meetings of the Board of Directors, and other meetings of the Corporation.
10. To utilize independent consultants and the Corporation's internal audit department to perform assigned tasks.
11. The Supervisory Board may consult with the Board of Directors before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders.
12. To inspect specific issues related to the management and operation of the Corporation's activities at the request of shareholders.
13. To request the Board of Directors to convene an Extraordinary General Meeting of Shareholders.
14. To replace the Board of Directors in convening the General Meeting of Shareholders within 30 (thirty) days in the event that the Board of Directors fails to convene the meeting as prescribed in Clause 3, Article 140 of the Law on Enterprises.
15. To request the Chairman of the Board of Directors to convene a meeting of the Board of Directors.
16. To review, extract, and copy part or all of the disclosed List of Related Parties and Related Interests as prescribed in Clauses 1 and 2, Article 164 of the Law on Enterprises.
17. To propose and recommend to the General Meeting of Shareholders for approval the list of accredited auditing organizations to audit the Corporation's financial statements; and accredited auditing organizations to inspect the Corporation's activities when deemed necessary.
18. To be responsible to the shareholders for its supervisory activities.
19. To supervise the financial status of the Corporation and the compliance with the law by members of the Board of Directors, the General Director, and other managers in their activities.
20. To ensure coordination of activities with the Board of Directors, the General Director, and shareholders.
21. Upon detecting any violation of the law or the Corporation's Charter by members of the Board of Directors, the General Director, or other business executives, the Supervisory Board must notify the Board of Directors in writing within 48 (forty-eight) hours, requesting the violator to cease the violation and provide solutions to remedy the consequences.
22. To develop the Operating Regulations of the Supervisory Board and submit them to the General Meeting of Shareholders for approval.
23. To witness the Board of Directors organizing the vote counting and preparing the vote counting minutes, if requested by the Board of Directors, in cases where written opinions from shareholders are collected to adopt a resolution of the General Meeting of Shareholders.

24. The Head of the Supervisory Board shall preside over the General Meeting of Shareholders to elect a chairperson for the meeting in the event that the Chairman is absent or temporarily unable to work, and the remaining members of the Board of Directors cannot elect a chairperson. In this case, the individual with the highest number of votes shall chair the meeting.
25. To exercise other rights and perform other obligations as prescribed by the Law on Enterprises, the Corporation's Charter, and Resolutions of the General Meeting of Shareholders.

Article 12. Rights of the Supervisory Board to be Provided with Information

1. Documents and information must be sent to the Members of the Supervisory Board at the same time and via the same methods as provided to the members of the Board of Directors, including: a. Meeting invitations, opinion solicitation forms for Board of Directors members, and accompanying documents; b. Resolutions, decisions, and meeting minutes of the General Meeting of Shareholders and the Board of Directors; c. Reports from the General Director submitted to the Board of Directors or other documents issued by the Corporation.
2. Members of the Supervisory Board have the right to access the Corporation's records and documents kept at the head office, branches, and other locations; they have the right to access the workplaces of the Corporation's managers and employees during working hours.
3. The Board of Directors, members of the Board of Directors, the General Director, and other managers must provide full, accurate, and timely information and documents regarding the management, operation, and business activities of the Corporation upon the request of a Supervisory Board Member or the Supervisory Board.

Article 13. Responsibilities of the Supervisory Board in Convening Extraordinary General Meetings of Shareholders

1. The Supervisory Board shall be responsible for replacing the Board of Directors in convening the General Meeting of Shareholders within 30 (thirty) days in the event that the Board of Directors fails to convene the meeting in the following cases:
   a. The number of remaining members of the Board of Directors or the Supervisory Board is less than the minimum number required by law;
   b. At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises;
   c. When there is a request from the Supervisory Board to convene an extraordinary meeting, but the Board of Directors fails to do so.
2. If the Supervisory Board fails to convene the General Meeting of Shareholders as regulated, it shall compensate the Corporation for any resulting damages.
3. Costs for convening and conducting the General Meeting of Shareholders as prescribed in Clause 1 of this Article shall be reimbursed by the Corporation.

Chapter IV

MEETINGS OF THE SUPERVISORY BOARD

Article 14. Meetings of the Supervisory Board

1. The Supervisory Board must meet at least two (02) times per year. The quorum for a meeting shall be at least 2/3 (two-thirds) of the total number of Supervisory Board Members.
2. The Supervisory Board has the right to request members of the Board of Directors, the General Director, and representatives of the accredited auditing organization to attend and clarify necessary matters.

Article 15. Minutes of Supervisory Board Meetings Minutes of Supervisory Board meetings must be prepared in a detailed and clear manner. The secretary and the attending Members of the Supervisory Board must sign the minutes. All meeting minutes of the Supervisory Board must be archived to determine the individual responsibility of each Member.

Chapter V
REPORT AND DISCLOSURE OF INTERESTS

Article 16. Submission of Annual Reports

The reports of the Supervisory Board at the Annual General Meeting of Shareholders shall include the following contents:

1. Report on the business results of the Corporation and the performance results of the Board of Directors and the General Director for approval by the Annual General Meeting of Shareholders.
2. Self-assessment report on the performance results of the Supervisory Board and its Members.
3. Remuneration, operating expenses, and other benefits of the Supervisory Board and each individual Member.
4. Summary of Supervisory Board meetings, along with its conclusions and recommendations; results of the supervision regarding the Corporation's operations and financial status.
5. Assessment report on transactions between the Corporation, its subsidiaries, or other companies in which the Corporation controls 50% or more of the charter capital, and members of the Board of Directors, the General Director, and their related parties; transactions between the Corporation and companies in which a member of the Board of Directors was a founding member or a business manager within the last 03 (three) years prior to the transaction date.
6. Results of the supervision of the Board of Directors, the General Director, and other business executives.
7. Results of the evaluation of the coordination between the Supervisory Board and the Board of Directors, the General Director, and shareholders.
8. Proposals and recommendations to the General Meeting of Shareholders for approval of the list of accredited auditing organizations to audit the Corporation's financial statements and to inspect the Corporation's activities when deemed necessary.

Article 17. Salaries and Other Benefits Salaries, remuneration, bonuses, and other benefits of Supervisory Board Members shall be implemented in accordance with the following regulations:

1. Members of the Supervisory Board shall be paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting

of Shareholders shall decide on the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.

2. Members of the Supervisory Board shall be reimbursed for reasonable expenses for meals, accommodation, travel, and the use of independent consultancy services. The total amount of such remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Salaries and operating expenses of the Supervisory Board shall be included in the Corporation's business expenses in accordance with the law on corporate income tax and other relevant legal provisions, and must be recorded as a separate item in the Corporation's annual financial statements.

Article 18. Disclosure of Related Interests

1. Members of the Supervisory Board of the Corporation must disclose their related interests to the Corporation, including: a. Name, enterprise identification number, head office address, and business lines of enterprises in which they are owners or hold stakes/shares; the ownership percentage and the timing of becoming such owners or holders of stakes/shares; b. Name, enterprise identification number, head office address, and business lines of enterprises in which their related parties are owners, joint owners, or individual owners of stakes/shares exceeding 10% of the charter capital.
2. The disclosure as prescribed in Clause 1 of this Article must be performed within 07 (seven) working days from the date the related interest arises; any amendments or supplements must be notified to the Corporation within 07 (seven) working days from the date of such corresponding amendment or supplement.
3. Members of the Supervisory Board and their related parties are only permitted to use information obtained through their positions to serve the interests of the Corporation.
4. Members of the Supervisory Board have the obligation to notify the Board of Directors and the Supervisory Board in writing of transactions between the Corporation, its subsidiaries, or other companies in which the Corporation controls 50% or more of the charter capital, and the Supervisory Board Member or their related parties as prescribed by law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Corporation must disclose information regarding these resolutions in accordance with the securities laws on information disclosure.
5. Members of the Supervisory Board and their related parties must not use or disclose internal information to others for the purpose of carrying out related transactions.

Chapter VI RELATIONSHIPS OF THE SUPERVISORY BOARD

Article 19. Relationship among Supervisory Board Members The Members of the Supervisory Board maintain an independent relationship and are not subordinate to one another, yet they shall coordinate and collaborate in general affairs to ensure the effective fulfillment of the responsibilities, rights, and duties of the Supervisory Board as prescribed by law and the Corporation's Charter. The Head of the Supervisory Board coordinates the general work of the Supervisory Board but does not have the power to dominate other Members.

Article 20. Relationship with the Executive Management The Supervisory Board maintains an independent relationship with the Corporation's Executive Management, acting as the entity that performs the function of supervising the activities of the Executive Management.

Article 21. Relationship with the Board of Directors The Supervisory Board maintains an independent relationship with the Corporation's Board of Directors, acting as the entity that performs the function of supervising the activities of the Board of Directors.

Chapter VII IMPLEMENTATION PROVISIONS

Article 22. Effectiveness The Operating Regulations of the Supervisory Board of PetroVietnam Construction Joint Stock Corporation consist of 07 (seven) Chapters and 22 (twenty-two) Articles, and shall take effect from 28/5/2026.

ON BEHALF OF THE SUPERVISORY BOARD

HEAD OF THE BOARD

M.S.D.N: 5001023655 C.T.C.P TỔNG CÔNG TY CỔ PHẦN XÂY LẮP DẦU KHÍ VIỆT NAM

Hua Xuan Nam