**PPS: Board resolution**

On 25 Mar 2020, Petrovietnam Power Services Joint Stock Company announced the Board resolution as follows:

Article 1: The Board of Directors of PetroVietnam Power Services Joint Stock Company agreed to the following contents:

1. Approving the results of implementing the business targets for the first quarter of 2020

Approving the results of implementing the targets of production and business in the first quarter of 2020 as follows:

Unit: VND billion

|  |  |  |
| --- | --- | --- |
| Main indicators | Estimated implementation Q.I/ 2020 | Estimated implementation/ Plan |
| Total revenue | 50.84 | 114.43% |
| Total cost | 47.9 | 114.31% |
| Profit before tax | 2.94 | 116.44% |

In the second quarter of 2020, the Company needs to drastically implement the preparation for bidding for Ca Mau 1 which is expected to take place in August 2020 and resign the regular BDSC contract of Vung Ang 1 Power Plant in October 2020 and focus on timely deployment of other work items according to the set plan

Article 2: After reviewing the reports, the Board of Directors required the Executive Board to immediately complete the following issues:

1. The situation of debt collection of Da Nang Branch:

Based on the report No.157/ CV - DVKT - TCKT dated March 20, 2020 of the Company Director, the Board of Directors requested Da Nang Branch to focus on debt recovery, especially debt at DakDrink hydroelectric plant. Request Da Nang Branch to complete in April 2020; Pay special attention to capital recovery issues, avoiding financial risks in other contracts of the Company

2. Assessing the situation of production and business at PAIC, considering implementing capital divestment of PV Power Services at PAIC:

- The Board of Directors agreed with the policy of reporting to controlling shareholders of PV Power about the difficulties in implementing the divestment of capital from PAIC and continuing looking for interested buyers to transfer their shares at PAIC

3. Regarding the implementation of the Company's current salary Regulation: Based on Report No.162/ BC – DVKT.TH of March 24, 2020 of the Company Director, the Board of Directors approves the following contents:

- Requesting units of the Company to seriously implement the application of effective and uniform salary throughout the Company

- The company needs to consider adjusting the salary arrangement for employees in the Meeting of annual salary expected in June 2020

- Completing the salary payment mechanism to further develop outside services

- The remaining proposed contents in Report No.162/ BC - DVKTTH of March 24, 2020 will be reviewed and commented by the Board of Directors before April 15, 2020

4. Preparation for the Annual General Meeting of Shareholders in 2020:

Requesting the related departments to observe closely the implementation of detailed tasks assigned to ensure the progress as prescribed; complete the documents submitted to the General Meeting of Shareholders before April 1, 2020

5. Internal training: Assigning the Executive Board to review and deploy the development of internal skills training policies of the Company, focusing on the following key points: (i) building suitable education curriculum and syllabuses for the work of PVPS; (ii) fully prepare CCDC, materials and equipment for practical training and practice, especially for technical workers working directly with the equipment; (iii) adequate remuneration to encourage employees to participate in the internal training process

Article 3: Assign the Director of Viet Nam Petrovietnam Power Services Joint Stock Company to direct the functional departments and units of the Company to implement this Resolution in compliance with the Company's regulations and current laws

Article 4: The Board of Directors, Chief Accountant, Head of Departments/ Divisions and Head of units of the Company will carry out the Board resolution