

NOTICE OF INVITATION TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: Valued Shareholders of PetroVietnam Chemical and Services Corporation (PVChem)

PetroVietnam Chemical and Services Corporation (Stock code: PVC) respectfully invites all shareholders to attend the 2025 Annual General Meeting of Shareholders (AGM), with details as follows:

- 1. Participants:** Shareholders whose names appear on the list of shareholders prepared by the Vietnam Securities Depository as of the record date, March 21, 2025.
- 2. Time:** 8:30 AM, April 22, 2025.
- 3. Venue:** 12th Floor, Petroleum Institute Building, 167 Trung Kinh, Yen Hoa Ward, Cau Giay District, Hanoi.
- 4. Meeting Agenda:** Contents as prescribed by applicable regulations and the Charter of PVChem.
- 5. Agenda and Meeting Documents:** Will be published on PVChem's official website at: www.pvchem.com.vn (under the Investor Relations section).

The documents may be amended/supplemented. Shareholders are kindly requested to regularly check the website to stay updated.

6. Registration for Attendance:

- To ensure the proper organization of the AGM, shareholders are kindly requested to confirm their attendance or provide a proxy authorization via: Fax: 024.3856.2552, Phone: 094 789 8978 (Ms. Hong Trang), Email: trangnh@pvchem.com.vn or mail to: PVChem Office, 6th Floor, Petroleum Institute Building, 167 Trung Kinh, Yen Hoa, Cau Giay, Hanoi.

- The proxy authorization should be made according to the attached Proxy Form or downloaded from the website www.pvchem.com.vn, or via a self-prepared proxy letter that complies with Clause 2, Article 144 of the Law on Enterprises 2020.

Upon arrival at the AGM, shareholders are kindly requested to bring their original ID card/Passport.

In the case of proxy attendance, please bring the original Proxy Form and the ID card/Passport of the authorized representative (original or notarized copy).

Sincerely,

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Trương Đại Nghĩa



AGENDA
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM CHEMICAL AND SERVICES CORPORATION
(Date: April 22, 2025)

Time	Agenda Items	Responsible Unit
08:00 - 08:30	Registration and Reception of Shareholders and Guests	Shareholder Reception Committee
08:30 - 08:40	Opening of the Meeting	Organizing Committee
08:40 - 08:50	- Approval of the Secretariat Committee - Approval of the Election and Vote Counting Committee	Presidium
08:50 - 08:55	Approval of the Meeting Agenda	Presidium
08:55 - 09:05	Report on 2024 Business Performance and Implementation Plan for 2025	Investment and Planning Division
09:05 - 09:15	- Report on the 2024 Performance Summary and 2025 Strategic Plan of the Board of Directors (BOD) - Corporate Governance Report	Corporate Governance Division
09:15 - 09:25	Report on the Activities of the Independent Board Member	Independent Board Member
09:25 - 09:35	Proposal on Salary, Bonus, and Remuneration for the Board of Directors in 2024 and Plan for 2025	Human Resources and Organizational Development Division
09:35 - 09:45	- Proposal for Approval of the Audited 2024 Financial Statements - Proposal on 2024 Profit Allocation and 2025 Profit Distribution Plan	Finance and Accounting Division
09:45 - 09:55	Proposal for Selection of the Auditing Firm for 2025 Financial Statements	Audit Committee
09:55 - 10:05	Proposal for Business Expansion and Amendments to PVChem's Charter	Human Resources and Organizational Development Division
10:05 - 10:30	Discussion and Voting on the Proposed Items	Presidium / Vote Counting Committee
10:30 - 10:40	Proposal for the Re-election of Board Members	Human Resources and Organizational Development Division / Election Committee
10:40 - 11:00	Break	
11:00 - 11:15	Announcement of Voting and Election Results	Election Committee / Vote Counting Committee
11:15 - 11:20	Approval of the Draft Resolution of the General Meeting	Secretariat Committee
11:20 - 11:30	Closing of the Meeting	Organizing Committee



SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

CONFIRMATION / AUTHORIZATION LETTER
TO ATTEND THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
PETROVIETNAM CHEMICAL AND SERVICES CORPORATION

To: The Board of Directors of PetroVietnam Chemical and Services Corporation (PVChem)

We, the undersigned, shareholders of PetroVietnam Chemical and Services Corporation (PVChem), respectfully confirm our participation in the 2025 Annual General Meeting of Shareholders as follows:

No.	Full name	ID/Business Reg. No. (number, date of issue, place of issue)	Address	Number of shares held	Signature and Full Name
1					
2					
...					
Total					

Pursuant to the Notice of Invitation to the 2025 Annual General Meeting of Shareholders of PVChem, I/we confirm our attendance as follows:

- ☐ **Attending in person**
- ☐ **Authorize another person to attend and vote on our behalf**, details as follows:
 - Full name:
 - ID No.: Date of issue: Place of issue:
 - Address:
 - Position (if representing an organization):
- ☐ **Authorize one of the following individuals to attend and vote on our behalf:**
 - Mr. Truong Dai Nghia – Chairman of the Board of Directors
 - Mr. Duong Tri Hoi – General Director
 - Mr. Tran Hong Kien – Independent BOD Member
 - Mr. Nguyen Ngoc Quynh – BOD Member
 - Mr. Ha Duy Tan – BOD Member
 - Mr. Bui Tuan Ngoc – Deputy General Director
 - Mr. Tran Kien – Chairman of PVChem Trade Union

the authorized person is hereby fully empowered to attend the 2025 AGM of PVChem and vote on all matters within the agenda in accordance with the number of shares I/we own.

This Confirmation Letter is effective from the date of signing and shall terminate upon the conclusion of the 2025 Annual General Meeting of Shareholders.

I/we hereby undertake to accept and not to dispute the voting results executed by the authorized representative mentioned above.

Date:, day, month, year 2025

Authorizing Shareholder

(Signature and Full Name)

Authorized Person / Attendee

(Signature, Full Name, Company Seal if applicable)

Note:

Shareholders are kindly requested to fill in all required information including full name, ID/Business Registration No., place and date of issuance of the authorized person. If attending in person, authorizing another individual, or authorizing one of the persons listed above, please tick (✓) the appropriate box. Please send the Confirmation/Authorization to attend to: **Fax:** 024.38562552, **Phone:** 0947.898.978 (Ms. Hong Trang), **Email:** trangnh@pvchem.com.vn, **Mail to:** PVChem Office, 6th Floor, Petroleum Institute Building, 167 Trung Kinh, Yen Hoa, Cau Giay, Hanoi.

List of Documents for the 2025 Annual General Meeting of Shareholders

1. Agenda of the General Meeting of Shareholders
2. Report on the 2024 Performance Summary and 2025 Business Plan of the Board of Directors (BOD) of PVChem
3. 2024 Corporate Governance Report
4. Report on the Activities of Independent Board Members in the Audit Committee
5. Summary Report on Business Performance in 2024 and Implementation Plan for 2025
6. Proposal on Salaries, Allowances, and Other Benefits for the Board of Directors
7. Proposal for Approval of the Audited 2024 Financial Statements
8. Proposal on the 2024 Profit Distribution Plan and the 2025 Profit Distribution Plan
9. Proposal on Selecting the Auditing Firm for the 2025 Financial Statements
10. Proposal on Business Line Expansion and Amendments to the Charter on Organization and Operations of PVChem
11. Proposal on the Election of Board Members (to be updated later).
12. Draft Resolution of the 2025 Annual General Meeting of Shareholders

AGENDA
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM CHEMICAL AND SERVICES CORPORATION
(Date: April 22, 2025)

Time	Agenda Items	Responsible Unit
08:00 - 08:30	Registration and Reception of Shareholders and Guests	Shareholder Reception Committee
08:30 - 08:40	Opening of the Meeting	Organizing Committee
08:40 - 08:50	- Approval of the Secretariat Committee - Approval of the Election and Vote Counting Committee	Presidium
08:50 - 08:55	Approval of the Meeting Agenda	Presidium
08:55 - 09:05	Report on 2024 Business Performance and Implementation Plan for 2025	Investment and Planning Division
09:05 - 09:15	- Report on the 2024 Performance Summary and 2025 Strategic Plan of the Board of Directors (BOD) - Corporate Governance Report	Corporate Governance Division
09:15 - 09:25	Report on the Activities of the Independent Board Member	Independent Board Member
09:25 - 09:35	Proposal on Salary, Bonus, and Remuneration for the Board of Directors in 2024 and Plan for 2025	Human Resources and Organizational Development Division
09:35 - 09:45	- Proposal for Approval of the Audited 2024 Financial Statements - Proposal on 2024 Profit Allocation and 2025 Profit Distribution Plan	Finance and Accounting Division
09:45 - 09:55	Proposal for Selection of the Auditing Firm for 2025 Financial Statements	Audit Committee
09:55 - 10:05	Proposal for Business Expansion and Amendments to PVChem's Charter	Human Resources and Organizational Development Division
10:05 - 10:30	Discussion and Voting on the Proposed Items	Presidium / Vote Counting Committee
10:30 - 10:40	Proposal for the Re-election of Board Members	Human Resources and Organizational Development Division / Election Committee
10:40 - 11:00	Break	
11:00 - 11:15	Announcement of Voting and Election Results	Election Committee / Vote Counting Committee
11:15 - 11:20	Approval of the Draft Resolution of the General Meeting	Secretariat Committee
11:20 - 11:30	Closing of the Meeting	Organizing Committee



REPORT

2024 PERFORMANCE REVIEW AND 2025 BUSINESS PLAN OF THE BOARD OF DIRECTORS PETROVIETNAM CHEMICAL AND SERVICES CORPORATION (PVChem)

To: The General Meeting of Shareholders PVChem

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 dated June 15, 2020;
- Government Decree No. 155/2020/ND-CP dated December 31, 2020, on corporate governance applicable to public companies;
- The Charter on Organization and Operations of PVChem;

The Board of Directors (BOD) of PVChem hereby reports to the GMS on the 2024 performance and the 2025 business plan as follows:

I. Overview of PVChem's Performance in 2024

The year 2024 continued to be a challenging and difficult year for PVChem, as the domestic and global economic and political situation remained complex and unpredictable. Internally, PVChem still faced various difficulties, including limitations in human resources and physical infrastructure, and delays in the implementation of investment projects.

Fully aware of these challenges, the Board of Directors and the Management of PVChem have made continuous efforts to fulfill their assigned responsibilities.

In 2024, alongside the achievements attained, PVChem still encountered certain shortcomings. Some business performance targets for 2024 were not achieved as planned and approved by the General Meeting of Shareholders (detailed results are presented in the 2024 Business Performance Report and the 2025 Business Plan).

II. Performance of the BOD and Individual Members

1. BOD Performance in 2024

The BOD of PVChem comprises five (05) members, including: One (01) full-time Chairman of the BOD, One (01) BOD member concurrently serving as CEO, two (02) full-time BOD members, one (01) independent BOD member.

The BOD performed its functions and duties in accordance with legal regulations and the Charter of PVChem.

On January 25, 2024, Mr. Duong Tri Hoi, a BOD member of PVFCCo, was nominated by major shareholder PVN and appointed as CEO of PVChem, replacing Mr. Phan Cong Thanh, who also submitted his resignation as a BOD member effective January 25, 2024. On April 26, 2024, Mr. Duong Tri Hoi was elected as a BOD member at the Annual General Meeting of Shareholders (AGM).

Throughout 2024, the BOD conducted regular meetings and obtained approvals via written resolutions on matters within its authority. Based on these meetings and voting results, the BOD issued (38 Resolutions, 51 Decisions, 12 Minutes of Meetings), these served as the legal basis for implementation. Additionally, the BOD actively participated in and provided timely direction for PVChem's operations through regular monthly/quarterly business review meetings.

Key results:

- Directed the implementation of the 2024 Business and Production Plan and the development of the 2025 Business and Production Plan.
- Led the execution of PVChem's Development Strategy until 2035 and the Five-Year Plan 2021-2025, while reviewing and finalizing the Five-Year Plan 2026-2030.
- Implemented the Restructuring Plan for PVChem for the 2021-2025 period, focusing on improving corporate governance mechanisms, internal processes, and regulations (including amendments to PVChem's Charter, brand management regulations, business travel policy, parent company debt management regulations, and salary and bonus regulations).
- Reviewed the senior management succession plan for 2026-2031 and developed the mid-level management succession plan for 2025-2030. Conducted personnel reviews, rotations, and appointments in alignment with competency assessments and organizational needs, including the appointment of a new CEO, the reappointment of two Deputy CEOs, and the reappointment of the Head of the Human Resources & Organization Division.
- Conducted monthly review meetings to monitor progress, address challenges, and oversee investment projects such as the PP Compound Project, H₂O₂ Project, Petchip Project, and Industrial Gas Project.
- Continued efforts to recover outstanding receivables, manage inventory, and optimize the utilization of assets and capital within the company.
- Provided direction to PVChem's representatives in subsidiaries and affiliated companies, ensuring they fulfilled their assigned responsibilities while safeguarding and enhancing PVChem's equity interests in these entities.
- Successfully organized the 2024 Annual General Meeting of Shareholders.

2. Performance of Individual BOD Members

Based on the BOD's assigned responsibilities, each member proactively developed their work plans, conducted supervision, and provided guidance for the departments and units under their charge.

BOD members actively engaged in discussions, collaboratively resolving challenges and operational bottlenecks within PVChem and its subsidiaries. They fully participated in BOD meetings, provided opinions and voting decisions on key matters within their

authority, and oversaw the execution of BOD resolutions and decisions in their assigned areas.

At the end of 2024, the BOD conducted performance reviews and assessments of each BOD member's contributions.

III. Compensation, Operating Expenses, and Other Benefits for the BOD and Individual BOD Members

In 2024, the compensation, operating expenses, and other benefits of the BOD and its members were implemented in accordance with PVChem's regulations and Resolution No. 509/NQ-PVChem dated April 26, 2024, of the AGM, as follows:

- Compensation, bonuses, and remuneration for the BOD and individual BOD members were determined based on PVChem's compensation policies and prevailing regulations.
- Operating expenses for the BOD and individual BOD members were governed by PVChem's internal policies and applicable legal regulations, ensuring alignment with PVChem's financial condition.

The details of salaries, bonuses, and remuneration for the Board of Directors (BOD) members are presented in the Proposal on the Salary, Bonus, and Remuneration Scheme for the BOD in 2024 and the Plan for the Salary, Bonus, and Remuneration Scheme for the BOD in 2025.

IV. Summary of BOD Meetings and Decisions

The Board of Directors (BOD) convened periodic meetings and conducted voting by written consultation on matters under its jurisdiction (12 meetings held, 102 written consultations). These meetings and consultations were conducted in full compliance with the Enterprise Law, PVChem's Charter, and the BOD's Operating Regulations.

The Resolutions and Decisions issued by the BOD were formulated based on a high level of consensus among its members, ensuring compliance with legal regulations, PVChem's internal policies, and the strategic direction and business plan approved by the General Meeting of Shareholders (GMS). These decisions also aimed to safeguard the interests of shareholders.

(A detailed list of BOD Resolutions and Decisions is attached as an Appendix.)

V. Transactions Report

1. Transactions between the Corporation, its subsidiaries, and affiliates (where the Corporation holds over 50% of charter capital) with BOD members and their related parties: None.
2. Transactions between the Corporation and entities where a BOD member was a founder or held a managerial position within the past three years prior to the transaction: As presented in pages 34-35, Section 30 – Major Transactions with

Related Parties in the Notes to the Separate Financial Statements for 2024, which have been audited.

VI. Activities of the Independent Board Member and Assessment of BOD Operations

1. Activities of the Independent Board Member

PVChem has one Independent Board Member, who, in addition to overseeing the assigned functional areas, has fully executed their duties in accordance with the Enterprise Law, PVChem's Charter, and other applicable regulations. The Independent Board Member has closely collaborated with other BOD members to fulfill governance responsibilities, actively participated in all BOD meetings, and expressed independent opinions and voting decisions on matters under the BOD's jurisdiction. Additionally, the Independent Board Member has played an essential role in monitoring and supervising the Corporation's business operations, contributing to enhancing corporate governance efficiency.

2. Assessment of the Independent Board Member on BOD Operations

In 2024, the BOD of PVChem effectively performed its responsibilities and duties in compliance with the Enterprise Law, PVChem's Charter, and the BOD's Operating Regulations. Specifically:

- The BOD assigned oversight responsibilities for specialized domains and operational activities to individual members.
- The Chairman of the BOD provided overall leadership and ensured the implementation of all BOD duties.
- The BOD members were assigned specific responsibilities for overseeing business units and functions.

The BOD adhered to the principle of collective decision-making, with resolutions passed by majority vote. Matters within the BOD's jurisdiction were either deliberated directly during BOD meetings or resolved through written consultations. Resolutions and Decisions issued by the BOD took effect only upon majority approval and were strictly in compliance with legal regulations.

VII. Activities of the Audit Committee under the Board of Directors

The corporate governance structure of PVChem is in accordance with Point b, Clause 1, Article 137 of the 2020 Law on Enterprises, under which the Audit Committee operates under the Board of Directors (BOD). The Audit Committee has fully performed its functions and duties and has held regular meetings as required. The Committee's recommendations have been considered by the BOD, which has directed the Executive Board to implement corrective actions, contributing to improving business efficiency.

VIII. Supervision of the Executive Board and Other Management Personnel

The BOD oversees the Executive Management Team in implementing PVChem's regulations, policies, and resolutions/decisions issued by the General Meeting of Shareholders (GMS) and the BOD. Supervision is conducted through BOD meetings, monthly/quarterly briefings, and other specialized meetings.

The BOD regularly exchanges and discusses with the Executive Management Team key issues related to development strategies, long-term planning, the implementation of the 2024 business plan, the formulation of the 2025 business plan, restructuring, human resources, investment, and finance.

Supervision results: In 2024, the Executive Management Team effectively implemented business activities in compliance with the resolutions/decisions of the GMS/BOD, the Charter, internal regulations of PVChem, and legal provisions.

IX. Implementation of the 2024 Annual General Meeting of Shareholders' Resolutions

Based on Resolution No. 509/NQ-PVChem dated April 26, 2024, issued by the Annual General Meeting of Shareholders (AGM), the BOD and the Executive Board have diligently directed the execution of the 2024 business plan.

Performance compared to AGM targets:

- Achieved targets: Parent Company PVChem's revenue, budget contributions, and salary and remuneration policies for the BOD; selection of an audit firm for PVChem's 2024 financial statements.
- Unachieved targets: Consolidated revenue, consolidated profit, Parent Company profit, investment targets, dividend distribution.

X. Corporate Governance at PVChem in 2024

The BOD of PVChem recognizes the importance of corporate governance and continuously enhances governance quality by adopting international best practices to ensure transparent, responsible, and effective management, in compliance with legal regulations and PVChem's policies, while balancing the interests of shareholders and employees.

PVChem has fully and transparently prepared and disclosed its Corporate Governance Reports for 2024 (semi-annual and annual) and the Annual Report in accordance with regulations, ensuring timely and accurate information for shareholders.

XI. Plans and Strategic Directions of the Board of Directors for 2025

To fulfill the assigned tasks for 2025, the BOD has agreed to implement the following key activities:

- Focus on executing the 2025 business plan, the 5-year plan (2021–2025); develop the 2026–2030 business plan, the corporate strategy up to 2030, and a vision towards 2050.

- Implement the restructuring plan for PVChem (2021–2025), including the enhancement of governance frameworks, process systems, and the development of a corporate governance model tailored to business operations; restructuring or transforming subsidiaries when conditions are favorable (divestment, dissolution, or bankruptcy proceedings for DMC-VTS, etc.).
- Explore mergers, acquisitions, or Business Cooperation Contracts (BCCs) for potential projects aligned with PVChem's development strategy.
- Strengthen oversight of PVChem's capital contributions in subsidiaries and affiliates, focusing on finance, investment, capital utilization, inventory management, and debt control to safeguard and grow shareholders' and investors' equity.
- Successfully organize the 2025 Annual General Meeting of Shareholders.

Respectfully submitted.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

Truong Dai Nghia



RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024

(Attached to Report No. ____/BC-PVChem dated ____, 2025)

1. Resolutions

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
1	17/NQ-PVChem	05/01/2024	Approval of the personnel policy at PVChem Industrial Technical Services Co., Ltd.	100
2	131/NQ-PVChem	24/01/2024	Resolution regarding personnel matters	100
3	140/NQ-PVChem	24/01/2024	Resolution on termination of Board membership	100
4	158/NQ-PVChem	30/01/2024	Approval of personnel policy at PVChem-ITS	100
5	159/NQ-PVChem	30/01/2024	Personnel appointment at PVChem-ITS	100
6	362/NQ-PVChem	27/03/2024	Approval of personnel policy at PVChem	100
7	366/NQ-PVChem	28/03/2024	Approval of personnel policy at PVChem-Tech	100
8	390/NQ-PVChem	01/04/2024	Approval of contents for the General Meeting of Shareholders of DMC-Southern	100
9	03/NQ-PVChem	09/04/2024	Approval of personnel policy at DMC-Southern	100
10	432/NQ-PVChem	10/04/2024	Approval of additional charter capital contribution to establish PVChem-ITS	100
11	445/NQ-PVChem	15/04/2024	Approval of short-term loan guarantee in 2024 for subsidiary company	100
12	453/NQ-PVChem	16/04/2024	Personnel matters at DMC-Southern JSC	100
13	452/NQ-PVChem	16/04/2024	Approval of additional agenda for BOD meeting of DMC-Southern	100

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
14	493/NQ-PVChem	24/04/2024	Allocation of post-tax profit of PVChem-Tech	100
15	494/NQ-PVChem	24/04/2024	Allocation of post-tax profit of DMC	100
16	498/NQ-PVChem	25/04/2024	Approval of additional charter capital contribution for establishment of PVChem-CS	100
17	553/NQ-PVChem	09/05/2024	Issuance of the Action Program on Thrift Practice and Waste Prevention for 2024	100
18	540/NQ-PVChem	06/05/2024	Personnel appointment at PVChem-CS	100
19	650/NQ-PVChem	04/06/2024	Personnel policy orientation at MIVN	100
20	652/NQ-PVChem	05/06/2024	Approval of contents for MIVN Members' Council Meeting	100
21	662/NQ-PVChem	06/06/2024	Personnel matters at MIVN	100
22	667/NQ-PVChem	10/06/2024	Approval of organizational restructuring of DMC-Southern	100
23	685/NQ-PVChem	13/06/2024	Official assignment of 2024 business plan to PVChem-RT Branch	100
24	684/NQ-PVChem	13/06/2024	Official assignment of 2024 business plan to PVChem-CS Branch / PVChem-CS Company	100
25	683/NQ-PVChem	13/06/2024	Official assignment of 2024 business plan to PVChem-ITS Branch / PVChem-ITS Company	100
26	682/NQ-PVChem	13/06/2024	Official assignment of 2024 business plan to DMC	100
27	681/NQ-PVChem	13/06/2024	Official approval of 2024 business plan for DMC-Southern	100

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
28	680/NQ-PVChem	13/06/2024	Official assignment of 2024 business plan to PVChem-Tech	100
29	686/NQ-PVChem	14/06/2024	Personnel matters at PVChem	100
30	700/NQ-PVChem	18/06/2024	Official assignment of 2024 business plan to PVChem (Parent Company)	100
31	760/NQ-PVChem	03/07/2024	Approval of actual 2023 salary fund for DMC-Southern	100
32	793/NQ-PVChem	12/07/2024	Approval of selection of Deloitte as the 2024 financial audit firm	100
33	965/NQ-PVChem	29/08/2024	Personnel matters at PVChem (Parent Company)	100
34	1068/NQ-PVChem	08/10/2024	Personnel matters at PVChem (Parent Company)	100
35	1268/NQ-PVChem	03/12/2024	Personnel matters at PVChem (Parent Company)	100
36	1298/NQ-PVChem	12/12/2024	Personnel matters at PVChem	100
37	1400/NQ-PVChem	30/12/2024	Approval of the transfer plan of PVChem-RT to PVChem-Tech	100
38	1416/NQ-PVChem	31/12/2024	Personnel matters at PVChem-RT	100

DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
1	25/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for DMC	100
2	22/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for PVChem-RT	100
3	20/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for PVChem Headquarters	100
4	21/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for PVChem-CS	100
5	23/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for PVChem-ITS	100
6	26/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for DMC-Southern	100
7	24/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for PVChem-Tech	100
8	100/QĐ-PVChem	19/01/2024	Decision on promulgation of Financial Management Regulation of Petrochemical Services Co., Ltd.	100
9	101/QĐ-PVChem	19/01/2024	Decision on promulgation of Financial Management Regulation of PVChem Industrial Technical Services Co., Ltd.	100
10	118/QĐ-PVChem	23/01/2024	Addition of business lines for PVChem-CS	100
11	121/QĐ-PVChem	23/01/2024	Provisional evaluation of 2023 business performance of the Parent Company and member units	100
12	149/QĐ-PVChem	26/01/2024	Organizational restructuring of PVChem-ITS	75

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
13	154/QĐ-PVChem	29/01/2024	Change of legal representative of PVChem	100
14	138/QĐ-PVChem	24/01/2024	Mr. Phan Cong Thanh relieved from the position of General Director of PVChem	100
15	139/QĐ-PVChem	24/01/2024	Appointment of Mr. Duong Tri Hoi as General Director of PVChem	100
16	160/QĐ-PVChem	30/01/2024	Appointment of Ms. Dao Thi Duc Hanh as Controller of PVChem-ITS	100
17	169/QĐ-PVChem	01/02/2024	Salary classification for Mr. Duong Tri Hoi – General Director of PVChem	100
18	198/QĐ-PVChem	07/02/2024	Amendment and supplementation of the company name: Petrochemical Services Co., Ltd.	100
19	299/QĐ-PVChem	14/03/2024	Establishment of the Organizing Committee and supporting team for the 2024 Annual General Meeting	100
20	311/QĐ-PVChem	15/03/2024	Assignment of duties within PVChem's Board of Directors	100
No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
21	454/QĐ-PVChem	16/04/2024	Authorization to manage PVChem's capital contribution in DMC-Southern	100

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
22	545/QĐ-PVChem	06/05/2024	Appointment of Mr. Bui Tuan Ngoc as Chairman of PVChem-CS	100
23	542/QĐ-PVChem	06/05/2024	Mr. Truong Dai Nghia relieved from concurrent position as Chairman of PVChem-CS	100
24	541/QĐ-PVChem	06/05/2024	Authorization for Mr. Bui Tuan Ngoc to manage capital contribution at PVChem-CS	100
25	555/QĐ-PVChem	09/05/2024	Assignment of duties within PVChem's Board of Directors	100
26	554/QĐ-PVChem	09/05/2024	Termination of validity for certain regulations of PVChem	100
27	602/QĐ-PVChem	23/05/2024	Change of head office address and amendment of Charter of PVChem-Tech	100
28	646/QĐ-PVChem	03/06/2024	Change of head office address and amendment of Charter of PVChem-ITS	100
29	688/QĐ-PVChem	14/06/2024	Reappointment of Mr. Pham Ngoc Khue as Deputy General Director of PVChem	100
30	710/QĐ-PVChem	20/06/2024	Approval and promulgation of Risk Management Regulation for PVChem (Parent Company)	100
31	737/QĐ-PVChem	20/06/2024	Official evaluation of 2023 business performance of the Parent Company and member units	100

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
32	761/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for PVChem-Tech	100
33	760/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for DMC-Southern	100
34	759/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for DMC	100
35	758/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for PVChem-RT	100
36	757/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for PVChem-CS	100
37	756/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for PVChem-ITS	100
38	755/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for PVChem Headquarters	100
39	777/QĐ-PVChem	08/07/2024	Approval and promulgation of Risk Statement, Risk Appetite, and Risk Metrics for Parent Company	100
40	774/QĐ-PVChem	08/07/2024	Debt Management Regulation of PVChem (Parent Company)	100
41	911/QĐ-PVChem	08/08/2024	Official evaluation of 2023 business performance of PVChem	100

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
42	912/QĐ-PVChem	09/08/2024	Promulgation of PVChem's Salary and Bonus Regulation	100
43	1046/QĐ-PVChem	30/09/2024	Amendment of Charter of DMC	100
44	1005/QĐ-PVChem	16/09/2024	Assignment of staff for overseas business trip	100
45	1069/QĐ-PVChem	08/10/2024	Reappointment of Mr. Dang Trung Hieu as Head of Organization & HR Department	100
46	1181/QĐ-PVChem	13/11/2024	Amendment and supplementation of PVChem's Business Travel Regulations	100
47	1103/QĐ-PVChem	13/11/2024	Promulgation of PVChem's Brand Management Regulation	100
48	1241/QĐ-PVChem	27/11/2024	Approval of staff headcount for the Parent Company	100
49	1299/QĐ-PVChem	12/12/2024	Reappointment of Mr. Bui Tuan Ngoc as Deputy General Director of PVChem	100
50	1408/QĐ-PVChem	31/12/2024	Mr. Vu An relieved from the position of Deputy General Director of PVChem	100
51	1418/QĐ-PVChem	31/12/2024	Approval of the 2025 Audit Plan	100

**2024 CORPORATE GOVERNANCE REPORT
PETROVIETNAM CHEMICAL & SERVICES CORPORATION**

To: The General Meeting of Shareholders PVChem

- **Public company name:** Petrovietnam Chemical And Services Corporation
- **Charter capital:** VND 811,944,630,000 (Eight hundred eleven billion, nine hundred forty-four million, six hundred thirty dong)
- **Corporate governance model as per Point b, Article 137 of the Law on Enterprises:** General Meeting of Shareholders, Board of Directors, CEO, and Audit Committee under the Board of Directors.
- **Internal audit function:** PVChem's Internal Audit Department (IAD) performs internal audit functions in accordance with the annual plan approved by the Board of Directors (BOD). In 2024, the IAD fully implemented the 2024 internal audit plan approved by Decision No. 1501/QD-PVChem dated December 29, 2023, issued by the BOD.

I. Activities of the General Meeting of Shareholders (GMS) in 2024

Details regarding the 2024 Annual GMS meeting and resolutions are as follows:

- Minutes of the Annual GMS Meeting No. 508/BB-PVChem dated April 26, 2024;
- Resolutions of the Annual GMS Meeting No. 509/NQ-PVChem and 511/NQ-PVChem dated April 26, 2024.

II. Activities of the Board of Directors (BOD) in 2024

1. Information on BOD members

No.	BOD Member Name	Position	Start Date of Tenure / End Date of Tenure
1	Mr. Truong Dai Nghia	Chairman	June 26, 2023
2	Mr. Phan Cong Thanh	Member/CEO	June 28, 2021 / January 25, 2024
3	Mr. Duong Tri Hoi	Member/CEO	April 26, 2024
4	Mr. Tran Hong Kien	Independent Member	December 26, 2019
5	Mr. Nguyen Ngoc Quynh	Member	June 22, 2020
6	Mr. Ha Duy Tan	Member	June 22, 2020

2. BOD Meetings

No.	BOD Member Name	Meetings Attended	Attendance Rate	Reason for Absence
1	Mr. Truong Dai Nghia	12/12	100%	-
2	Mr. Phan Cong Thanh	1/12	14.3%	Resigned as of January 25, 2024
3	Mr. Duong Tri Hoi	9/12	75%	Appointed as of April 26, 2024
4	Mr. Tran Hong Kien	10/12	91.6%	Business trip
5	Mr. Nguyen Ngoc Quynh	12/12	100%	-
6	Mr. Ha Duy Tan	12/12	100%	-

3. BOD Oversight Activities over the Executive Board

The BOD monitored the Executive Board's implementation of PVChem's regulations and resolutions/decisions of the GMS and BOD. This oversight was conducted through BOD meetings, monthly/quarterly briefings, and other thematic discussions.

Key results include the adherence to resolutions/decisions of the GMS and BOD, PVChem's Charter, regulations, and applicable laws in directing and executing business activities in 2024.

4. Activities of Sub-committees under the BOD

PVChem's BOD has not established any sub-committees.

5. BOD Resolutions/Decisions

(Refer to Appendix 1)

III. Audit Committee (AC)

1. Information on AC Members and Meetings

No.	AC Member Name	Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence
1	Mr. Tran Hong Kien	3/3	100%	100%	-
2	Mr. Nguyen Ngoc Quynh	3/3	100%	100%	-
3	Mr. Ha Duy Tan	3/3	100%	100%	-

2. Audit Committee Meetings

No.	Audit Member	Committee	Meetings Attended	Attendance Rate	Voting Rate	Reason for Non-attendance
1	Mr. Tran Hong Kien		3/3	100%	100%	-
2	Mr. Nguyen Ngoc Quynh		3/3	100%	100%	-

No.	Audit Member	Committee	Meetings Attended	Attendance Rate	Voting Rate	Reason for Non-attendance
3	Mr. Ha Duy Tan		3/3	100%	100%	-

3. Supervisory Activities of the Audit Committee Over the Board of Directors (BoD), Executive Board, and Shareholders

The Audit Committee has carried out its functions and duties in accordance with the Law on Enterprises, relevant regulations, the Charter of PVChem, and the Audit Committee's operating regulations.

In 2024, the BoD, Executive Board, and shareholders fully implemented all Resolutions/Decisions of the General Meeting of Shareholders (GMS), ensuring compliance with the law and PVChem's Charter.

4. Coordination Between the Audit Committee and the BoD, Executive Board, and Other Management Personnel

The Audit Committee has proactively coordinated with the BoD, Executive Board, and other management personnel to carry out assigned tasks and provide maximum support for the Executive Board in achieving production and business objectives. The Audit Committee attended all BoD meetings and provided independent opinions on matters within the BoD's authority.

The Audit Committee convened three meetings: Two meetings to select an auditing firm for PVChem's 2024 financial statements, one meeting to review the internal audit plan for 2025.

5. Other Activities of the Audit Committee: None.

IV. Executive Board

No.	Member of the Executive Board	Date of Birth	Professional Qualifications	Appointment/Resignation Date
	Mr. Duong Tri Hoi	18/04/1978	Bachelor's in Economic Planning & Investment, Industrial Electrical Engineer	Appointed on 25/01/2024
	Mr. Bui Tuan Ngoc	23/03/1966	Bachelor's in Industrial Finance	Appointed on 12/12/2024
	Mr. Pham Ngoc Khue	26/03/1967	Master's in Petroleum Technology	Appointed on 14/06/2024
	Mr. Vu An	18/11/1977	PhD in Chemical Engineering	Resigned as Deputy General Director on 12/12/2024
	Mr. Phan Cong Thanh	05/10/1974	Master's in Chemical Technology	Resigned as General Director on 25/01/2024

V. Chief Accountant

Name	Date of Birth	Professional Qualifications	Appointment Date
Mr. Tran Van Trinh	06/03/1971	Master's in Economic Management	Appointed on 28/07/2023

VI. Corporate Governance Training in 2024

No corporate governance training sessions were attended by members of the BoD, the General Director, other management personnel, or the Corporate Secretary, as per corporate governance regulations.

VII. List of Related Parties and Transactions of Related Parties With the Company in 2024

1. **List of Related Parties:** Refer to Appendix 2.
2. **Transactions Between the Company and Related Parties or Major Shareholders, Insiders, or Related Persons of Insiders:** Refer to Appendix 3.
3. **Transactions Between Insiders, Related Persons of Insiders, and Subsidiaries or Entities Controlled by the Company:** Details to be provided.
4. **Transactions Between the Company and Other Entities:**
 - 4.1. Transactions with entities where BoD members, the General Director, or other managers have been founders or members of the BoD/Executive Board in the past three years (as of the reporting date): None.
 - 4.2. Transactions with entities where related persons of BoD members, Audit Committee members, the General Director, or other managers are BoD members or executives: None.
 - 4.3. Other transactions that may bring material or non-material benefits to BoD members, Audit Committee members, the General Director, or other managers: None.

VIII. Share Transactions of Insiders and Related Persons of Insiders

No.	Transactor	Relationship to Insider	Shares Held at Start	Shares Held at End	Reason for Change
1	Nguyen Ngoc Quynh	N/A	547,726 (0.67%)	7,726 (0.009%)	Sale of shares

IX. Other Notable Issues: None.

This concludes the 2024 Corporate Governance Report of Petrochemical and Oilfield Services Corporation (PVChem), submitted to the State Securities Commission and the Hanoi Stock Exchange.

CHAIRMAN

Truong Dai Nghia

RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024

(Attached to Report No. ____/BC-PVChem dated __ ____, 2025)

1. Resolutions

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
1	17/NQ-PVChem	05/01/2024	Approval of the personnel policy at PVChem Industrial Technical Services Co., Ltd.	100
2	131/NQ-PVChem	24/01/2024	Resolution regarding personnel matters	100
3	140/NQ-PVChem	24/01/2024	Resolution on termination of Board membership	100
4	158/NQ-PVChem	30/01/2024	Approval of personnel policy at PVChem-ITS	100
5	159/NQ-PVChem	30/01/2024	Personnel appointment at PVChem-ITS	100
6	362/NQ-PVChem	27/03/2024	Approval of personnel policy at PVChem	100
7	366/NQ-PVChem	28/03/2024	Approval of personnel policy at PVChem-Tech	100
8	390/NQ-PVChem	01/04/2024	Approval of contents for the General Meeting of Shareholders of DMC-Southern	100
9	03/NQ-PVChem	09/04/2024	Approval of personnel policy at DMC-Southern	100
10	432/NQ-PVChem	10/04/2024	Approval of additional charter capital contribution to establish PVChem-ITS	100
11	445/NQ-PVChem	15/04/2024	Approval of short-term loan guarantee in 2024 for subsidiary company	100
12	453/NQ-PVChem	16/04/2024	Personnel matters at DMC-Southern JSC	100
13	452/NQ-PVChem	16/04/2024	Approval of additional agenda for BOD meeting of DMC-Southern	100

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
14	493/NQ-PVChem	24/04/2024	Allocation of post-tax profit of PVChem-Tech	100
15	494/NQ-PVChem	24/04/2024	Allocation of post-tax profit of DMC	100
16	498/NQ-PVChem	25/04/2024	Approval of additional charter capital contribution for establishment of PVChem-CS	100
17	553/NQ-PVChem	09/05/2024	Issuance of the Action Program on Thrift Practice and Waste Prevention for 2024	100
18	540/NQ-PVChem	06/05/2024	Personnel appointment at PVChem-CS	100
19	650/NQ-PVChem	04/06/2024	Personnel policy orientation at MIVN	100
20	652/NQ-PVChem	05/06/2024	Approval of contents for MIVN Members' Council Meeting	100
21	662/NQ-PVChem	06/06/2024	Personnel matters at MIVN	100
22	667/NQ-PVChem	10/06/2024	Approval of organizational restructuring of DMC-Southern	100
23	685/NQ-PVChem	13/06/2024	Official assignment of 2024 business plan to PVChem-RT Branch	100
24	684/NQ-PVChem	13/06/2024	Official assignment of 2024 business plan to PVChem-CS Branch / PVChem-CS Company	100
25	683/NQ-PVChem	13/06/2024	Official assignment of 2024 business plan to PVChem-ITS Branch / PVChem-ITS Company	100
26	682/NQ-PVChem	13/06/2024	Official assignment of 2024 business plan to DMC	100
27	681/NQ-PVChem	13/06/2024	Official approval of 2024 business plan for DMC-Southern	100

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
28	680/NQ-PVChem	13/06/2024	Official assignment of 2024 business plan to PVChem-Tech	100
29	686/NQ-PVChem	14/06/2024	Personnel matters at PVChem	100
30	700/NQ-PVChem	18/06/2024	Official assignment of 2024 business plan to PVChem (Parent Company)	100
31	760/NQ-PVChem	03/07/2024	Approval of actual 2023 salary fund for DMC-Southern	100
32	793/NQ-PVChem	12/07/2024	Approval of selection of Deloitte as the 2024 financial audit firm	100
33	965/NQ-PVChem	29/08/2024	Personnel matters at PVChem (Parent Company)	100
34	1068/NQ-PVChem	08/10/2024	Personnel matters at PVChem (Parent Company)	100
35	1268/NQ-PVChem	03/12/2024	Personnel matters at PVChem (Parent Company)	100
36	1298/NQ-PVChem	12/12/2024	Personnel matters at PVChem	100
37	1400/NQ-PVChem	30/12/2024	Approval of the transfer plan of PVChem-RT to PVChem-Tech	100
38	1416/NQ-PVChem	31/12/2024	Personnel matters at PVChem-RT	100

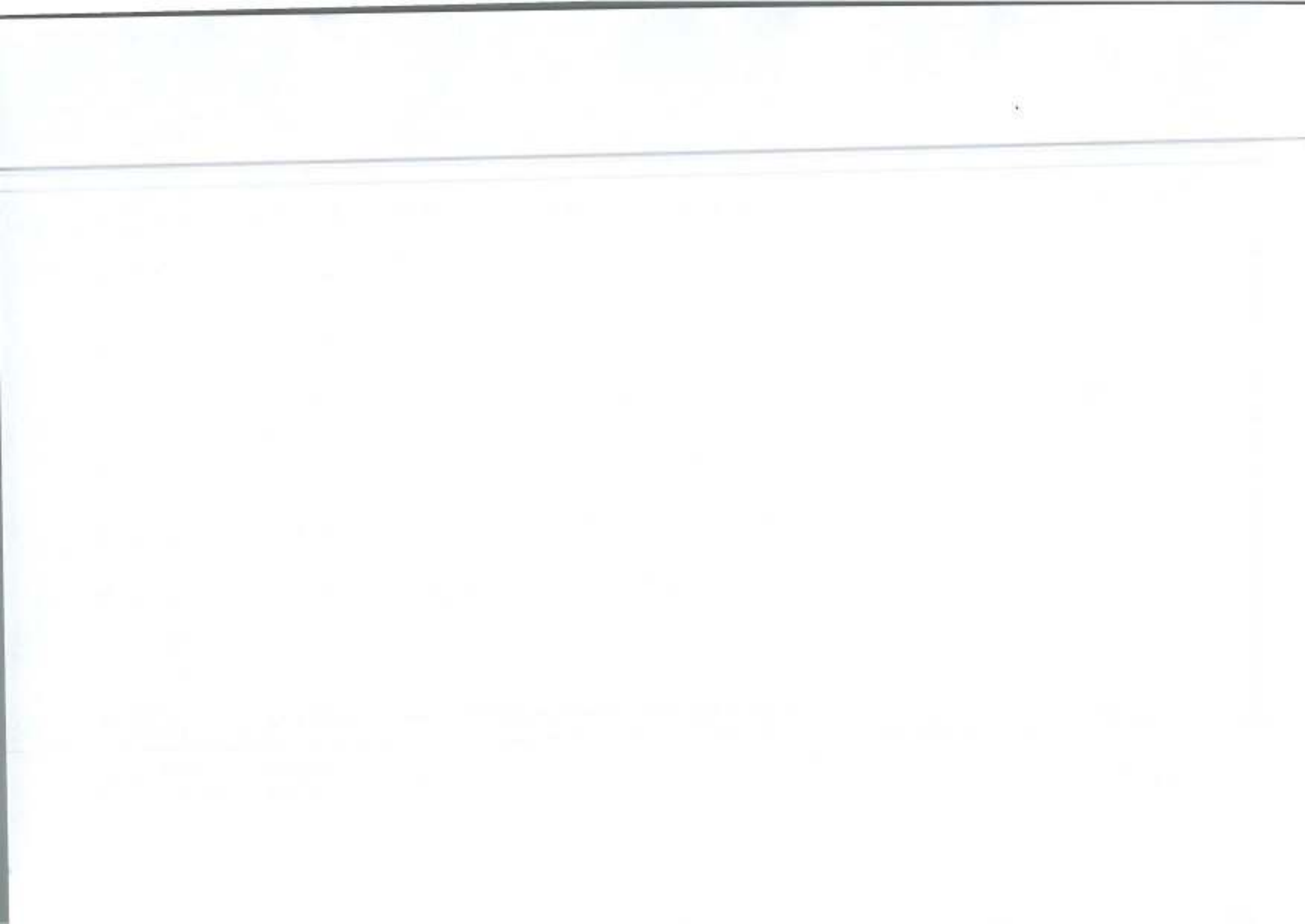
DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
1	25/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for DMC	100
2	22/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for PVChem-RT	100
3	20/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for PVChem Headquarters	100
4	21/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for PVChem-CS	100
5	23/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for PVChem-ITS	100
6	26/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for DMC-Southern	100
7	24/QĐ-PVChem	05/01/2024	Decision on approval of 2023 planned salary fund for PVChem-Tech	100
8	100/QĐ-PVChem	19/01/2024	Decision on promulgation of Financial Management Regulation of Petrochemical Services Co., Ltd.	100
9	101/QĐ-PVChem	19/01/2024	Decision on promulgation of Financial Management Regulation of PVChem Industrial Technical Services Co., Ltd.	100
10	118/QĐ-PVChem	23/01/2024	Addition of business lines for PVChem-CS	100
11	121/QĐ-PVChem	23/01/2024	Provisional evaluation of 2023 business performance of the Parent Company and member units	100
12	149/QĐ-PVChem	26/01/2024	Organizational restructuring of PVChem-ITS	75

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
13	154/QĐ-PVChem	29/01/2024	Change of legal representative of PVChem	100
14	138/QĐ-PVChem	24/01/2024	Mr. Phan Cong Thanh relieved from the position of General Director of PVChem	100
15	139/QĐ-PVChem	24/01/2024	Appointment of Mr. Duong Tri Hoi as General Director of PVChem	100
16	160/QĐ-PVChem	30/01/2024	Appointment of Ms. Dao Thi Duc Hanh as Controller of PVChem-ITS	100
17	169/QĐ-PVChem	01/02/2024	Salary classification for Mr. Duong Tri Hoi – General Director of PVChem	100
18	198/QĐ-PVChem	07/02/2024	Amendment and supplementation of the company name: Petrochemical Services Co., Ltd.	100
19	299/QĐ-PVChem	14/03/2024	Establishment of the Organizing Committee and supporting team for the 2024 Annual General Meeting	100
20	311/QĐ-PVChem	15/03/2024	Assignment of duties within PVChem's Board of Directors	100
No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
21	454/QĐ-PVChem	16/04/2024	Authorization to manage PVChem's capital contribution in DMC-Southern	100

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
22	545/QĐ-PVChem	06/05/2024	Appointment of Mr. Bui Tuan Ngoc as Chairman of PVChem-CS	100
23	542/QĐ-PVChem	06/05/2024	Mr. Truong Dai Nghia relieved from concurrent position as Chairman of PVChem-CS	100
24	541/QĐ-PVChem	06/05/2024	Authorization for Mr. Bui Tuan Ngoc to manage capital contribution at PVChem-CS	100
25	555/QĐ-PVChem	09/05/2024	Assignment of duties within PVChem's Board of Directors	100
26	554/QĐ-PVChem	09/05/2024	Termination of validity for certain regulations of PVChem	100
27	602/QĐ-PVChem	23/05/2024	Change of head office address and amendment of Charter of PVChem-Tech	100
28	646/QĐ-PVChem	03/06/2024	Change of head office address and amendment of Charter of PVChem-ITS	100
29	688/QĐ-PVChem	14/06/2024	Reappointment of Mr. Pham Ngoc Khue as Deputy General Director of PVChem	100
30	710/QĐ-PVChem	20/06/2024	Approval and promulgation of Risk Management Regulation for PVChem (Parent Company)	100
31	737/QĐ-PVChem	20/06/2024	Official evaluation of 2023 business performance of the Parent Company and member units	100

No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
32	761/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for PVChem-Tech	100
33	760/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for DMC-Southern	100
34	759/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for DMC	100
35	758/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for PVChem-RT	100
36	757/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for PVChem-CS	100
37	756/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for PVChem-ITS	100
38	755/QĐ-PVChem	03/07/2024	Approval of actual 2023 salary fund for PVChem Headquarters	100
39	777/QĐ-PVChem	08/07/2024	Approval and promulgation of Risk Statement, Risk Appetite, and Risk Metrics for Parent Company	100
40	774/QĐ-PVChem	08/07/2024	Debt Management Regulation of PVChem (Parent Company)	100
41	911/QĐ-PVChem	08/08/2024	Official evaluation of 2023 business performance of PVChem	100



No.	Reference Number	Date of Issuance	Content	Approval Rate (%)
42	912/QĐ-PVChem	09/08/2024	Promulgation of PVChem's Salary and Bonus Regulation	100
43	1046/QĐ-PVChem	30/09/2024	Amendment of Charter of DMC	100
44	1005/QĐ-PVChem	16/09/2024	Assignment of staff for overseas business trip	100
45	1069/QĐ-PVChem	08/10/2024	Reappointment of Mr. Dang Trung Hieu as Head of Organization & HR Department	100
46	1181/QĐ-PVChem	13/11/2024	Amendment and supplementation of PVChem's Business Travel Regulations	100
47	1103/QĐ-PVChem	13/11/2024	Promulgation of PVChem's Brand Management Regulation	100
48	1241/QĐ-PVChem	27/11/2024	Approval of staff headcount for the Parent Company	100
49	1299/QĐ-PVChem	12/12/2024	Reappointment of Mr. Bui Tuan Ngoc as Deputy General Director of PVChem	100
50	1408/QĐ-PVChem	31/12/2024	Mr. Vu An relieved from the position of Deputy General Director of PVChem	100
51	1418/QĐ-PVChem	31/12/2024	Approval of the 2025 Audit Plan	100



LIST OF RELATED PARTIES TO INSIDERS

Company: PetroVietnam Chemical and Services Corporation

Stock Code: PVC

As of: 31/12/2024

(Attached to Report No. /BC-PVChem dated month year 2025)

No.	Stock Code	Full Name	Position in the Company	Relationship with Insider	Type of ID (ID Card, Citizen ID, Passport, Business Reg.)	ID Number	Date of ID Issuance	Date of Appointment/Becoming Related Party	Notes
1	PVC	Truong Dai Nghia	Chairman of the Board		Citizen ID			26/06/2023	Newly elected term
1.1	PVC	Chu Nguyen Bach Duong		Wife	Citizen ID				
1.2	PVC	Truong Minh Quang		Son	Passport				
1.3	PVC	Truong My An		Daughter					Minor
1.4	PVC	Truong Minh		Biological Father	ID Card				
1.5	PVC	Ngo Thi Gam		Biological Mother	ID Card				
1.6	PVC	Truong Thi Thu Giang		Sister	Citizen ID				
1.7	PVC	Chu Tuan Hiep		Brother-in-	Citizen ID				

				law					
1.8	PVC	Nguyen Hong Nga		Mother-in-law	ID Card				
1.9	PVC	Chu Van Thom		Father-in-law	Citizen ID				
1.10	PVC	Tap doan Dau khi Viet Nam		Capital representative of Vietnam Oil and Gas Group	Business Registration Certificate			26/04/2018	
2	PVC	Duong Tri Hoi	General Director		Citizen ID			25/01/2024	
2.1	PVC	Tran Thi To		Biological mother	ID Card				
2.2	PVC	Duong Thi Ha		Biological sister	ID Card				
2.3	PVC	Duong Chi Hai		Biological brother	ID Card				
2.4	PVC	Duong Thi Tam		Biological sister	ID Card				
2.5	PVC	Duong Thi Hoa		Biological sister	ID Card				
2.6	PVC	Hoang Tuyet Mai		Wife	ID Card				
2.7	PVC	Duong Tri Thanh		Child					Minor
2.8	PVC	Duong Khanh Linh		Child					Minor
2.9	PVC	Vu Thi Huyen		Sister-in-law	Citizen ID				
2.10	PVC	Dang The Ly		Brother-in-law	ID Card				
2.11	PVC	Nguyen Dinh Thu		Brother-in-law					
2.12	PVC	Bui Van Mau		Brother-in-law					
2.13	PVC	Hoang Dinh Thi		Father-in-law	ID Card				

2.14	PVC	Do Thi Hoa		Mother-in-law	ID Card				
2.15	PVC	Vietnam Oil and Gas Group		Capital representative of Vietnam Oil and Gas Group	Business Registration Certificate			23/01/2024	
3	PVC	Tran Hong Kien	Independent BOD Member		Citizen ID			26/12/2019	
3.1	PVC	Tran Ngoc Canh		Biological father	Citizen ID				
3.2	PVC	Tran Thi Bich Hien		Biological mother	ID Card				
3.3	PVC	Nguyen Thu Huong		Wife	Citizen ID				
3.4	PVC	Tran Ngoc Bao Han		Daughter					Minor
3.5	PVC	Tran Hong Nam		Brother	ID Card				
3.6	PVC	Nguyen Thanh Nam		Sister-in-law	ID Card				
3.7	PVC	Nguyen Huu Thu		Father-in-law	Citizen ID				
3.8	PVC	Nguyen Kim Hanh		Mother-in-law	Citizen ID				
3.9	PVC	Phuong Dong Viet Logistics and Transport JSC		Tran Hong Kien as Deputy Director	Business Registration Certificate			03/07/2023	Resigned as Deputy Director from 10/09/2024
4	PVC	Nguyen Ngoc Quynh	BOD Member		Citizen ID			22/06/2020	Newly elected term
4.1	PVC	Bui Thi Hanh		Biological mother	ID Card				
4.2	PVC	Nguyen Cong Bang		Brother	ID Card				

4.3	PVC	Nguyen Ngoc Quyen		Brother	ID Card				
4.4	PVC	Trinh Thi Thu Hien		Wife	ID Card				
4.5	PVC	Trinh Thi Thanh Tam		Mother-in-law	Citizen ID				
4.6	PVC	Trinh Van Canh		Father-in-law	Citizen ID				
4.8	PVC	Nguyen Thi Kim Hue		Sister-in-law	Citizen ID				
4.9	PVC	Dung dich khoan va Dich vu Dau khi Co., Ltd		Nguyen Ngoc Quynh as Chairman	Business Registration Certificate			22/09/2021	
5	PVC	Ha Duy Tan	BOD Member		Citizen ID			22/06/2020	Newly elected term
5.1	PVC	Nguyen Thi Quynh Anh		Wife	ID Card				
5.2	PVC	Dao Thi Huyen		Biological mother	ID Card				
5.3	PVC	Ha Thi Bich Hang		Sister	ID Card				
5.4	PVC	Nguyen Vuong Manh		Father-in-law	Citizen ID				
5.5	PVC	Chu Thi Thien		Mother-in-law	Citizen ID				
5.6	PVC	PVChem-Tech Co., Ltd		Ha Duy Tan as Chairman	Business Registration Certificate			22/09/2021	
6	PVC	Pham Ngoc Khue	Deputy General Director		Citizen ID			14/06/2024	Reappointed
6.1	PVC	Pham Ngoc Dinh		Father	Citizen ID				
6.2	PVC	Trinh Hong Yen		Mother	Citizen ID				
6.3	PVC	Nghiem Thuy Lan		Wife	Citizen ID				

6.4	PVC	Pham Ngoc Thuy Linh		Daughter	Passport				
6.5	PVC	Pham Ngoc Khanh Tung		Son	Citizen ID				
6.6	PVC	Pham Hong Ngoc		Younger sister	Citizen ID				
6.7	PVC	Nguyen Minh Tuyen		Brother-in-law	Citizen ID				
6.8	PVC	Nghiem Xuan Nhac		Father-in-law	Citizen ID				
6.9	PVC	Doan Thuy Dong		Mother-in-law	Citizen ID				
6.10	PVC	Le Trung Hieu		Son-in-law	Citizen ID				
6.11	PVC	M-I Vietnam Oilfield Services Co., Ltd		Pham Ngoc Khue as Chairman	Business Registration Certificate			26/05/2021	
7	PVC	Vu An	Deputy General Director		Citizen ID			06/12/2023	Resigned from PVChem Deputy GD from 12/12/2024
7.1	PVC	Phan Minh Thu		Wife	Citizen ID				
7.2	PVC	Dao Thi Kien		Mother	Citizen ID				
7.3	PVC	Vu Gia Binh		Son	Citizen ID				
7.4	PVC	Vu Hoang Minh		Son					Minor
7.5	PVC	Vu Tuan Duy		Older brother	Citizen ID				
7.6	PVC	Pham Viet Hieu		Sister-in-law	Citizen ID				
7.7	PVC	Vu Tuan Hung		Older brother	Citizen ID				
7.8	PVC	Nguyen Thi Minh Hanh		Sister-in-law	Citizen ID				
7.9	PVC	Phan Ngoc Sy		Father-in-law	Citizen ID				
7.10	PVC	Dinh Thi Them		Mother-in-law	Citizen ID				
7.11	PVC	Phan Thai Hung		Younger	Citizen ID				

				brother-in-law					
8	PVC	Bui Tuan Ngoc	Deputy General Director		Citizen ID			12/12/2024	Reappointed
8.1	PVC	Cao Thi Tuyet		Mother-in-law	Citizen ID				
8.2	PVC	Bui Thi Minh Hang		Sister	Citizen ID				
8.3	PVC	Bui Cong Hoan		Brother	Citizen ID				
8.4	PVC	Bui Thi Minh Phuong		Sister	Citizen ID				
8.5	PVC	Bui Thi Thanh Thao		Sister	Citizen ID				
8.6	PVC	Bui Quang Thach		Younger brother	Citizen ID				
8.7	PVC	Bui Quoc Thanh		Younger brother	Citizen ID				
8.8	PVC	Bui Ngoc Minh		Younger brother	Citizen ID				
8.9	PVC	Le Thi Thu Ha		Wife	Citizen ID				
8.10	PVC	Bui Thi Anh Linh		Daughter	Citizen ID				
8.11	PVC	Bui Thien Cam		Daughter	Citizen ID				
8.12	PVC	Bui Duc Thu		Brother-in-law	Citizen ID				
8.13	PVC	Nguyen Tra Huong		Sister-in-law	Citizen ID				
8.14	PVC	Do Thi Tam		Younger sister-in-law	ID Card				
8.15	PVC	Nguyen Thi Thuy Hang		Younger sister-in-law	Citizen ID				
8.16	PVC	Pham Thi Bich Hong		Younger sister-in-law	Citizen ID				
8.17	PVC	PVChem		Bui Tuan Ngoc	Business			13/06/2023	

		Industrial Technical Services Co., Ltd		as Chairman	Registration Certificate				
8.18	PVC	Petrochemical Services Co., Ltd		Bui Tuan Ngoc as Chairman	Business Registration Certificate			06/05/2024	
10.6	PVC	Tran Thi Kim Oanh		Sister-in-law	ID Card				
11	PVC	Do Thi Hong Hanh	Corporate Governance Officer, Authorized CBTT, Company Secretary		Citizen ID			23/04/2020	
11.1	PVC	Do Thi Ngoc		Mother	Citizen ID				
11.2	PVC	Le Van Linh		Husband	Citizen ID				
11.3	PVC	Le Bao Minh		Son					Minor
11.4	PVC	Do Manh Hung		Brother	Citizen ID				
11.5	PVC	Do Thi Linh Hoat		Sister	Citizen ID				
11.6	PVC	Do Minh Huong		Brother	Citizen ID				
11.7	PVC	Dao Dinh Truong		Brother-in- law	Citizen ID				
11.8	PVC	Nguyen Thi Ha		Sister-in-law	Citizen ID				
11.9	PVC	Tran Thi Thuy Hang		Sister-in-law	ID Card				
11.10	PVC	Le Van Binh		Father-in-law	ID Card				
11.11	PVC	Vu Thi Phuong		Mother-in-law	Citizen ID				
12	PVC	Nguyen Viet Thang	Corporate Governance Officer		Citizen ID			23/04/2020	
12.1	PVC	Bui Thi Van		Mother	Citizen ID				
12.2	PVC	Vu Kim Chi		Wife	Citizen ID				

12.3	PVC	Nguyen Vu Hoan Chau		Child	ID Card				
12.4	PVC	Nguyen Huu Khanh		Child	Citizen ID				
12.5	PVC	Nguyen Thi Van Anh		Sister	ID Card				
12.6	PVC	Nguyen Anh Tuan		Brother	Citizen ID				
12.7	PVC	Le Duc Luong		Brother-in-law	ID Card				
12.8	PVC	Hoang Thi Nga		Mother-in-law	Citizen ID				
13	PVC	Tran Phu	Internal Audit Committee Member		ID Card			25/08/2020	
13.1	PVC	Tran Thi Thu Huyen		Wife	ID Card				
13.2	PVC	Tran Trung Dung		Father	ID Card				
13.3	PVC	Nguyen Thi Thuoc		Mother	ID Card				
13.4	PVC	Tran Thuc Anh		Daughter					Minor
13.5	PVC	Tran Diep Anh		Daughter					Minor
13.6	PVC	Tran Trung Phan		Brother	ID Card				
13.7	PVC	Nguyen Thanh Thuy		Sister-in-law	Citizen ID				Insufficient information provided
13.8	PVC	Tran Trong Chuong		Father-in-law	Citizen ID				Insufficient information provided
13.9	PVC	Dao Thi Bich		Mother-in-law	Citizen ID				Insufficient information provided

14	PVC	Ta Dinh Khang	Head of Internal Audit Committee		Citizen ID			06/06/2023	
14.1	PVC	Ta Dinh Khien		Father	Citizen ID				
14.2	PVC	Ta Thi Vien		Mother	Citizen ID				
14.3	PVC	Ta Thuy Ngan		Daughter					Minor
14.4	PVC	Ta Dinh Binh		Brother	Citizen ID				
14.5	PVC	Ta Dinh An		Brother	Citizen ID				
14.6	PVC	Ta Thi Hanh		Sister	Citizen ID				
14.7	PVC	Ta Thi Trinh		Younger sister	Citizen ID				
14.8	PVC	Ta Thi Hien		Younger sister	Citizen ID				
14.9	PVC	Nguyen Ngoc Cuu		Brother-in-law	Citizen ID				
14.10	PVC	Pham Van Tuy		Brother-in-law	Citizen ID				
14.11	PVC	Nguyen Thi Phuong Hoa		Sister-in-law	Citizen ID				
14.12	PVC	Phung Thi Phuong Loan		Sister-in-law	Citizen ID				
15	PVC	Vietnam Oil and Gas Group		Parent company of listed entity	Business Registration Certificate				
16	PVC	Petrochemical Services Co., Ltd		Subsidiary of listed entity	Business Registration Certificate				
17	PVC	Dung dich khoan va Dich vu Dau khi Co., Ltd		Subsidiary of listed entity	Business Registration Certificate				
18	PVC	PVChem Industrial Technical Services Co., Ltd		Subsidiary of listed entity	Business Registration Certificate				

19	PVC	PVChem-Tech Co., Ltd		Subsidiary of listed entity	Business Registration Certificate				
20	PVC	M-I Vietnam Oilfield Services Co., Ltd		Subsidiary of listed entity	Business Registration Certificate				
21	PVC	PVChem Trade Union		Socio-political organization of listed entity					



LIST OF RELATED PARTIES (INDIVIDUALS, ORGANIZATIONS) TO INSIDERS

Company: PetroVietnam Chemical and Services Corporation

Stock Code: PVC

As of: 31/12/2024

(Attached to Report No. /BC-PVChem dated month year 2025)

No.	Stock Code	Full Name	Position in the Company	Relationship with Insider	Type of ID (ID Card, Citizen ID, Passport, Business Reg.)	ID Number	Date of ID Issuance	Date of Appointment/Becoming Related Party	Notes
1	PVC	Truong Dai Nghia	Chairman of the Board		Citizen ID			26/06/2023	Newly elected term
1.1	PVC	Chu Nguyen Bach Duong		Wife	Citizen ID				
1.2	PVC	Truong Minh Quang		Son	Passport				
1.3	PVC	Truong My An		Daughter					Minor
1.4	PVC	Truong Minh		Biological Father	ID Card				
1.5	PVC	Ngo Thi Gam		Biological Mother	ID Card				
1.6	PVC	Truong Thi Thu Giang		Sister	Citizen ID				
1.7	PVC	Chu Tuan Hiep		Brother-in-law	Citizen ID				

1.8	PVC	Nguyen Hong Nga		Mother-in-law	ID Card				
1.9	PVC	Chu Van Thom		Father-in-law	Citizen ID				
1.10	PVC	Tap doan Dau khi Viet Nam		Capital representative of Vietnam Oil and Gas Group	Business Registration Certificate			26/04/2018	
2	PVC	Duong Tri Hoi	General Director		Citizen ID			25/01/2024	
2.1	PVC	Tran Thi To		Biological mother	ID Card				
2.2	PVC	Duong Thi Ha		Biological sister	ID Card				
2.3	PVC	Duong Chi Hai		Biological brother	ID Card				
2.4	PVC	Duong Thi Tam		Biological sister	ID Card				
2.5	PVC	Duong Thi Hoa		Biological sister	ID Card				
2.6	PVC	Hoang Tuyet Mai		Wife	ID Card				
2.7	PVC	Duong Tri Thanh		Child					Minor
2.8	PVC	Duong Khanh Linh		Child					Minor
2.9	PVC	Vu Thi Huyen		Sister-in-law	Citizen ID				
2.10	PVC	Dang The Ly		Brother-in-law	ID Card				
2.11	PVC	Nguyen Dinh Thu		Brother-in-law					
2.12	PVC	Bui Van Mau		Brother-in-law					
2.13	PVC	Hoang Dinh Thi		Father-in-law	ID Card				
2.14	PVC	Do Thi Hoa		Mother-in-law	ID Card				

2.15	PVC	Vietnam Oil and Gas Group		Capital representative of Vietnam Oil and Gas Group	Business Registration Certificate			23/01/2024	
3	PVC	Tran Hong Kien	Independent BOD Member		Citizen ID			26/12/2019	
3.1	PVC	Tran Ngoc Canh		Biological father	Citizen ID				
3.2	PVC	Tran Thi Bich Hien		Biological mother	ID Card				
3.3	PVC	Nguyen Thu Huong		Wife	Citizen ID				
3.4	PVC	Tran Ngoc Bao Han		Daughter					Minor
3.5	PVC	Tran Hong Nam		Brother	ID Card				
3.6	PVC	Nguyen Thanh Nam		Sister-in-law	ID Card				
3.7	PVC	Nguyen Huu Thu		Father-in-law	Citizen ID				
3.8	PVC	Nguyen Kim Hanh		Mother-in-law	Citizen ID				
3.9	PVC	Phuong Dong Viet Logistics and Transport JSC		Tran Hong Kien as Deputy Director	Business Registration Certificate			03/07/2023	Resigned as Deputy Director from 10/09/2024
4	PVC	Nguyen Ngoc Quynh	BOD Member		Citizen ID			22/06/2020	Newly elected term
4.1	PVC	Bui Thi Hanh		Biological mother	ID Card				
4.2	PVC	Nguyen Cong Bang		Brother	ID Card				

4.3	PVC	Nguyen Ngoc Quyen		Brother	ID Card				
4.4	PVC	Trinh Thi Thu Hien		Wife	ID Card				
4.5	PVC	Trinh Thi Thanh Tam		Mother-in-law	Citizen ID				
4.6	PVC	Trinh Van Canh		Father-in-law	Citizen ID				
4.8	PVC	Nguyen Thi Kim Hue		Sister-in-law	Citizen ID				
4.9	PVC	Dung dich khoan va Dich vu Dau khi Co., Ltd		Nguyen Ngoc Quynh as Chairman	Business Registration Certificate			22/09/2021	
5	PVC	Ha Duy Tan	BOD Member		Citizen ID			22/06/2020	Newly elected term
5.1	PVC	Nguyen Thi Quynh Anh		Wife	ID Card				
5.2	PVC	Dao Thi Huyen		Biological mother	ID Card				
5.3	PVC	Ha Thi Bich Hang		Sister	ID Card				
5.4	PVC	Nguyen Vuong Manh		Father-in-law	Citizen ID				
5.5	PVC	Chu Thi Thien		Mother-in-law	Citizen ID				
5.6	PVC	PVChem-Tech Co., Ltd		Ha Duy Tan as Chairman	Business Registration Certificate			22/09/2021	
6	PVC	Pham Ngoc Khue	Deputy General Director		Citizen ID			14/06/2024	Reappointed
6.1	PVC	Pham Ngoc Dinh		Father	Citizen ID				
6.2	PVC	Trinh Hong Yen		Mother	Citizen ID				
6.3	PVC	Nghiem Thủy Lan		Wife	Citizen ID				

6.4	PVC	Pham Ngoc Thuy Linh		Daughter	Passport				
6.5	PVC	Pham Ngoc Khanh Tung		Son	Citizen ID				
6.6	PVC	Pham Hong Ngoc		Younger sister	Citizen ID				
6.7	PVC	Nguyen Minh Tuyen		Brother-in-law	Citizen ID				
6.8	PVC	Nghiem Xuan Nhac		Father-in-law	Citizen ID				
6.9	PVC	Doan Thuy Dong		Mother-in-law	Citizen ID				
6.10	PVC	Le Trung Hieu		Son-in-law	Citizen ID				
6.11	PVC	M-I Vietnam Oilfield Services Co., Ltd		Pham Ngoc Khue as Chairman	Business Registration Certificate			26/05/2021	
7	PVC	Vu An	Deputy General Director		Citizen ID			06/12/2023	Resigned from PVChem Deputy GD from 12/12/2024
7.1	PVC	Phan Minh Thu		Wife	Citizen ID				
7.2	PVC	Dao Thi Kien		Mother	Citizen ID				
7.3	PVC	Vu Gia Binh		Son	Citizen ID				
7.4	PVC	Vu Hoang Minh		Son					Minor
7.5	PVC	Vu Tuan Duy		Older brother	Citizen ID				
7.6	PVC	Pham Viet Hieu		Sister-in-law	Citizen ID				
7.7	PVC	Vu Tuan Hung		Older brother	Citizen ID				
7.8	PVC	Nguyen Thi Minh Hanh		Sister-in-law	Citizen ID				
7.9	PVC	Phan Ngoc Sy		Father-in-law	Citizen ID				
7.10	PVC	Dinh Thi Them		Mother-in-law	Citizen ID				

7.11	PVC	Phan Thai Hung		Younger brother-in-law	Citizen ID				
8	PVC	Bui Tuan Ngoc	Deputy General Director		Citizen ID			12/12/2024	Reappointed
8.1	PVC	Cao Thi Tuyet		Mother-in-law	Citizen ID				
8.2	PVC	Bui Thi Minh Hang		Sister	Citizen ID				
8.3	PVC	Bui Cong Hoan		Brother	Citizen ID				
8.4	PVC	Bui Thi Minh Phuong		Sister	Citizen ID				
8.5	PVC	Bui Thi Thanh Thao		Sister	Citizen ID				
8.6	PVC	Bui Quang Thach		Younger brother	Citizen ID				
8.7	PVC	Bui Quoc Thanh		Younger brother	Citizen ID				
8.8	PVC	Bui Ngoc Minh		Younger brother	Citizen ID				
8.9	PVC	Le Thi Thu Ha		Wife	Citizen ID				
8.10	PVC	Bui Thi Anh Linh		Daughter	Citizen ID				
8.11	PVC	Bui Thien Cam		Daughter	Citizen ID				
8.12	PVC	Bui Duc Thu		Brother-in-law	Citizen ID				
8.13	PVC	Nguyen Tra Huong		Sister-in-law	Citizen ID				
8.14	PVC	Do Thi Tam		Younger sister-in-law	ID Card				
8.15	PVC	Nguyen Thi Thuy Hang		Younger sister-in-law	Citizen ID				
8.16	PVC	Pham Thi Bich Hong		Younger sister-in-law	Citizen ID				

8.17	PVC	PVChem Industrial Technical Services Co., Ltd		Bui Tuan Ngoc as Chairman	Business Registration Certificate			13/06/2023	
8.18	PVC	Petrochemical Services Co., Ltd		Bui Tuan Ngoc as Chairman	Business Registration Certificate			06/05/2024	
10.6	PVC	Tran Thi Kim Oanh		Sister-in-law	ID Card				
11	PVC	Do Thi Hong Hanh	Corporate Governance Officer, Authorized CBTT, Company Secretary		Citizen ID			23/04/2020	
11.1	PVC	Do Thi Ngoc		Mother	Citizen ID				
11.2	PVC	Le Van Linh		Husband	Citizen ID				
11.3	PVC	Le Bao Minh		Son					Minor
11.4	PVC	Do Manh Hung		Brother	Citizen ID				
11.5	PVC	Do Thi Linh Hoat		Sister	Citizen ID				
11.6	PVC	Do Minh Huong		Brother	Citizen ID				
11.7	PVC	Dao Dinh Truong		Brother-in-law	Citizen ID				
11.8	PVC	Nguyen Thi Ha		Sister-in-law	Citizen ID				
11.9	PVC	Tran Thi Thuy Hang		Sister-in-law	ID Card				
11.10	PVC	Le Van Binh		Father-in-law	ID Card				
11.11	PVC	Vu Thi Phuong		Mother-in-law	Citizen ID				
12	PVC	Nguyen Viet Thang	Corporate Governance Officer		Citizen ID			23/04/2020	
12.1	PVC	Bui Thi Van		Mother	Citizen ID				

12.2	PVC	Vu Kim Chi		Wife	Citizen ID				
12.3	PVC	Nguyen Vu Hoan Chau		Child	ID Card				
12.4	PVC	Nguyen Huu Khanh		Child	Citizen ID				
12.5	PVC	Nguyen Thi Van Anh		Sister	ID Card				
12.6	PVC	Nguyen Anh Tuan		Brother	Citizen ID				
12.7	PVC	Le Duc Luong		Brother-in-law	ID Card				
12.8	PVC	Hoang Thi Nga		Mother-in-law	Citizen ID				
13	PVC	Tran Phu	Internal Audit Committee Member		ID Card			25/08/2020	
13.1	PVC	Tran Thi Thu Huyen		Wife	ID Card				
13.2	PVC	Tran Trung Dung		Father	ID Card				
13.3	PVC	Nguyen Thi Thuoc		Mother	ID Card				
13.4	PVC	Tran Thuc Anh		Daughter					Minor
13.5	PVC	Tran Diep Anh		Daughter					Minor
13.6	PVC	Tran Trung Phan		Brother	ID Card				
13.7	PVC	Nguyen Thanh Thuy		Sister-in-law	Citizen ID				Insufficient information provided
13.8	PVC	Tran Trong Chuong		Father-in-law	Citizen ID				Insufficient information provided

13.9	PVC	Dao Thi Bich		Mother-in-law	Citizen ID				Insufficient information provided
14	PVC	Ta Dinh Khang	Head of Internal Audit Committee		Citizen ID			06/06/2023	
14.1	PVC	Ta Dinh Khien		Father	Citizen ID				
14.2	PVC	Ta Thi Vien		Mother	Citizen ID				
14.3	PVC	Ta Thuy Ngan		Daughter					Minor
14.4	PVC	Ta Dinh Binh		Brother	Citizen ID				
14.5	PVC	Ta Dinh An		Brother	Citizen ID				
14.6	PVC	Ta Thi Hanh		Sister	Citizen ID				
14.7	PVC	Ta Thi Trinh		Younger sister	Citizen ID				
14.8	PVC	Ta Thi Hien		Younger sister	Citizen ID				
14.9	PVC	Nguyen Ngoc Cuu		Brother-in-law	Citizen ID				
14.10	PVC	Pham Van Tuy		Brother-in-law	Citizen ID				
14.11	PVC	Nguyen Thi Phuong Hoa		Sister-in-law	Citizen ID				
14.12	PVC	Phung Thi Phuong Loan		Sister-in-law	Citizen ID				

REPORT

ACTIVITIES OF THE INDEPENDENT BOARD MEMBER IN THE AUDIT COMMITTEE IN 2024

To: The General Meeting of Shareholders PVChem

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 15, 2020;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government on corporate governance applicable to public companies;
- Pursuant to the Charter of Organization and Operation of PVChem;

In accordance with the functions and duties prescribed in Article 284 of Decree 155/2020/ND-CP dated December 31, 2020, of the Government, the Independent Board Member hereby reports to the GMS on the performance of the Audit Committee (AC) in 2024 as follows:

I. Organizational Structure of the Audit Committee

Full Name	Position
Mr. Tran Hong Kien	Independent Board Member - Chairman of the Audit Committee
Mr. Nguyen Ngoc Quynh	Non-executive Board Member - Audit Committee Member
Mr. Ha Duy Tan	Non-executive Board Member - Audit Committee Member

II. Report of the Independent Board Member in the Audit Committee

1. Remuneration, Operating Expenses, and Other Benefits of the Audit Committee

The remuneration, operating expenses, and other benefits of the Audit Committee are implemented in accordance with legal regulations and PVChem's internal policies, ensuring alignment with PVChem's operational status. In 2024, the members of the Audit Committee received remuneration and other benefits as Board Members; no additional remuneration was granted for serving as Audit Committee Members.

2. Summary of Audit Committee Meetings Attendance

No.	Audit Committee Member	Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence
1	Mr. Tran Hong Kien	3/3	100%	100%	-
2	Mr. Nguyen Ngoc Quynh	3/3	100%	100%	-
3	Mr. Ha Duy Tan	3/3	100%	100%	-

In 2024, the Audit Committee held a total of three meetings, specifically:

- Two meetings to select the audit firm for PVChem's 2024 financial statements.
- One meeting to review the internal audit plan for 2025.

3. Supervision Results on Financial Statements, Business Operations, and Financial Status of the Company

- The consolidated financial statements and the separate financial statements of the Parent Company were prepared and disclosed in compliance with accounting standards, enterprise accounting regulations, and current legal provisions.
- The independent audit firm, Deloitte Vietnam Co., Ltd., was selected to ensure reliability, transparency, compliance with audit timelines, adherence to professional standards, and to maintain independent and objective audit opinions.
- The consolidated and separate financial statements of the Parent Company for the fiscal year ending December 31, 2024, audited by Deloitte Vietnam Co., Ltd., fairly and accurately reflect, in all material respects, PVChem's financial position. The Audit Committee concurs with the assessments provided by the independent auditor.
- In 2024, PVChem's business operations continued to face significant challenges due to the economic and political situation both domestically and globally. The unpredictable fluctuations in exchange rates, interest rates, input material costs, and transportation fees have considerably impacted PVChem's activities. In response, the Board of Directors and Executive Board proactively implemented response measures to fulfill the targets set by the General Meeting of Shareholders.

Business performance indicators for 2024:

Consolidated Results:

- Total revenue reached VND 2,994.94 billion compared to the planned VND 3,050 billion, achieving 98% of the annual target.
- Total pre-tax profit: VND 27.51 billion / Plan: VND 62 billion (44.37% of the annual target)
- Total after-tax profit: VND 15.49 billion / Plan: VND 49 billion (31.61% of the annual target)
- State budget contribution: VND 125.54 billion / Plan: VND 130 billion (96.56% of the annual target)

Parent Company performance:

- Total revenue: VND 1,681.58 billion / Plan: VND 128 billion (13,137% of the annual target)
- Total pre-tax profit: VND 6.88 billion / Plan: VND 46.5 billion (14.79% of the annual target)
- Total after-tax profit: VND 6.27 billion / Plan: VND 46.5 billion (13.48% of the annual target)

4. Report on Related Transactions

There were no transactions between the Corporation, its subsidiaries, or entities in which PVChem holds more than 50% charter capital and members of the Board of Directors, General Director, other executive officers, or their related persons.

Transactions between the Corporation and companies in which the BOD members, General Director, or other executives were founders or managers within 3 years before the transaction occurred are disclosed on pages 34–35, item 30 “Major Transactions with Related Parties” in the Notes to the Separate Financial Statements for 2024, which have been audited.

5. Evaluation of the Internal Control and Risk Management System

PVChem has promulgated and strictly implemented internal control procedures in accordance with the law. In 2024, the Corporation issued a Risk Management Regulation and framework for the Parent Company, ensuring the risk control system is well-structured, aligned with objectives, and compliant with strategy. Each unit has a control system appropriate to its operational model.

The Audit Committee coordinated with the Executive Board to closely monitor market conditions and anticipate risks, including environmental, legal, economic, and industry-specific risks. The Committee also oversaw the Internal Audit Department (IAD) to ensure audits were conducted properly.

In 2024, the IAD conducted periodic audits at the Parent Company and PVChem-invested units, made recommendations on management processes, reported significant risks, and required rectification of identified weaknesses.

6. Supervision Results of the BOD, General Director, and Other Executives

PVChem's Board of Directors fulfilled its responsibilities in compliance with the Law on Enterprises, the Company's Charter, and internal regulations. The BOD implemented the objectives outlined in the 2024 AGM Resolutions. Each BOD member was assigned specific duties based on professional areas.

The BOD operated collectively. All matters requiring BOD decisions were discussed in meetings or through written opinions, and decisions were made upon majority approval in accordance with the law. In 2024, the BOD issued 89 resolutions/decisions for management and organizational purposes.

Strategic planning, business plans, project investment, and restructuring were regularly discussed between the BOD and Executive Board.

In 2024, the Executive Board complied with the AGM and BOD resolutions, internal rules, and legal regulations in conducting business activities. Regular meetings were held to review operations, address challenges, and implement cost-saving measures.

7. Evaluation of Coordination Between the Audit Committee, BOD, General Director, and Shareholders

The Audit Committee maintained good coordination with the BOD, Executive Board, and shareholders. It was not interfered with in performing its duties and had full access to relevant documents. The Committee attended all BOD meetings and provided independent opinions on relevant matters.

III. Activity Orientation of the Audit Committee in 2025

To fulfill its operational objectives, the Audit Committee proposes the following key tasks for 2025:

- Continue performing all duties, powers, and responsibilities in accordance with the Committee's regulations. Support the BOD in ensuring compliance with laws and the Company Charter.
- Monitor the Executive Board's implementation of AC/IAD recommendations and compliance with GMS/BOD resolutions and regulations.
- Supervise the IAD's audits at the Parent Company and subsidiaries per the 2025 Audit Plan approved by the BOD, and other assignments.
- Monitor the service quality of the independent audit firm during the 2025 audit.
- Recommend to the GMS the approval of the list of independent auditors for FY2025, and propose the BOD select an appropriate audit firm.

Respectfully submitted.

**INDEPENDENT BOARD MEMBER
CHAIRMAN OF THE AUDIT COMMITTEE**



Tran Hong Kien

REPORT

Summary of Business Operations in 2024 and Implementation Plan for 2025

To: General Meeting of Shareholders PVChem

Pursuant to Resolution No. 509/NQ-PVChem dated April 26, 2024, of the Annual General Meeting of Shareholders approving the 2024 Business Plan of PetroVietnam Chemical and Services Corporation (PVChem), the leadership of PVChem has actively directed the entire corporation in a concerted effort to fulfill the targets set for 2024.

On behalf of the leadership of PVChem, I would like to report on the business performance in 2024 and present the business plan for 2025 as follows:

PART ONE – BUSINESS PERFORMANCE IN 2024

The 2024 Business Plan of PVChem was approved by the General Meeting of Shareholders on April 26, 2024, under Resolution No. 509/NQ-PVChem, with the following key targets:

1. Consolidated Targets of the Corporation

- Production output: 17,100 tons
- Total revenue: VND 3,050.0 billion
- Profit before tax: VND 62.0 billion
- Profit after tax: VND 49.0 billion
- Contribution to the State Budget: VND 130.0 billion

2. Parent Company (PVChem) Targets

- Total revenue: VND 128.0 billion
- Profit before tax: VND 46.5 billion
- Profit after tax: VND 46.5 billion
- Contribution to the State Budget: VND 3.0 billion
- Investment capital: VND 222.0 billion
- Dividend payout ratio: 5.5%

I. General Assessment

From the beginning of 2024, PVChem proactively implemented several solutions to boost business activities, including: (i) Restructuring core business areas and reorganizing operations of member units to concentrate resources on key business and service lines; (ii) Exploring new products and services to create new growth drivers for revenue and profit enhancement; (iii) Closely monitoring exchange rate and interest rate fluctuations to manage cash flow flexibly and efficiently, ensuring optimal support for business operations and investments in 2024; (iv) Actively promoting cost-saving initiatives to improve operational efficiency;

In 2024, PVChem's core areas of operation — Manufacturing, Trading, and Services — encountered numerous difficulties and challenges that reduced the operational efficiency of each segment. The main causes include:

- **(i) Trading:** The commencement of commercial operations of several domestic plastic manufacturing plants significantly reduced the demand for imported plastic resins.
- **(ii) Services:** The volume of services performed in 2024 declined due to a decrease in the number of wells requiring services by petroleum contractors. Additionally, some drilling plans were postponed to 2025 due to the unavailability of drilling rigs. Competitive pressure and downward pricing in tenders also directly impacted revenue and profit in 2024.
- **(iii) Manufacturing:** The company's factories produce petroleum-specific chemical products and have been actively seeking customers beyond the oil & gas sector. However, the facilities are still incurring depreciation expenses, which continue to negatively affect the profitability of PVChem's manufactured products.
- **(iv) Exchange Rate Fluctuations:** The sharp rise and continuous volatility in the USD/VND exchange rate in the first half of the year had a direct impact on PVChem's business operations.
- **(v) Provision for Bad Debts:** In 2024, two PVChem subsidiaries had to make provisions for bad debts incurred from customers in 2023, affecting the overall business results for the year.

II. Achievements in 2024

1. PVChem's Parent Company completed its revenue and state budget contribution targets for 2024.

As previously mentioned, due to numerous challenges throughout the year, consolidated targets for revenue, profit, and tax contributions, as well as parent company targets for profit and investment, were not fully achieved.

- **Consolidated Results for 2024:**
 - Total Revenue: VND **2,994.94 billion**, equivalent to **98%** of the 2024 plan approved by the GMS and **91%** compared to 2023.
 - Profit Before Tax: VND **27.51 billion**, reaching only **44%** of the 2024 target and **51%** of the 2023 result.
 - State Budget Contribution: VND **125.54 billion**, achieving **97%** of the plan and **68%** compared to 2023.
- **Parent Company Performance – PVChem:**
 - Total Revenue: VND **1,681.59 billion**, **exceeding** the 2024 plan approved by the GMS and **74%** of 2023's result.

- Profit Before Tax: VND **6.88 billion**, equivalent to **15%** of the 2024 plan and **115%** of 2023.
- State Budget Contribution: VND **44.37 billion**, exceeding the 2024 plan and **39%** compared to 2023.

2. PVChem implemented a restructuring of its business segments across the Corporation, reorganizing resources to leverage each unit's strengths and maximize the utility of assets, thereby enhancing the operational efficiency of its member units.

3. In 2024, PVChem continued to ensure employment stability for all employees across the Corporation.

4. PVChem successfully completed the research and development of the high-performance water-based drilling fluid system, Pro-Dril.

The brand name "Pro-Dril" and all its component chemicals have been registered with the Intellectual Property Office of Vietnam. This proprietary drilling fluid system developed by PVChem features advanced properties such as high thermal stability and incorporates modern global technologies. PVChem has signed a contract with Vietsovpetro (VSP) to conduct field trials of the Pro-Dril system at well 2205/BK-22. The trial is expected to be completed in Q1/2025. Once the industrial trial is concluded, the Pro-Dril system will enable PVChem to independently provide drilling fluid services.

5. PVChem also successfully developed a synthetic-based mud (SBM) system named PV-HYDrill, under a contract with PVN. The system has been registered with the Intellectual Property Office of Vietnam. PVChem is currently planning for industrial trials (expected between 2026–2027), with the aim of applying PV-HYDrill in upcoming major projects such as Block B and Block 09/1.

6. PVChem signed contracts to provide drilling fluid services for 10 wells of Vietsovpetro and 12 wells of PVEP;

In addition, PVChem secured long-term, high-value industrial service contracts such as Daily Maintenance and SIP with Nghi Son Refinery and anti-corrosion coating services with Dung Quat Refinery, laying the groundwork for executing the 2025 business plan.

7. PVChem maintained and expanded its market share in the drilling fluid service segment, affirming its role and position in the oil and gas value chain.

8. The Corporation accelerated its digital transformation and enterprise culture renewal, contributing to a professional and efficient working environment.

Table 1. Consolidated Business Results of PVChem in 2024

No.	Indicator	Unit	2023 Actual	2024 Plan	2024 Actual	% Plan	vs. % 2023	vs.
1	Production Output	Tons	11,675	17,100	12,213	71%	105%	
2	Total Revenue	Bil. VND	3,273.51	3,050.00	2,994.94	98%	91%	
3	Profit Before Tax	Bil. VND	54.56	62.00	27.51	44%	51%	
4	Profit After Tax	Bil. VND	35.02	49.00	15.49	32%	44%	
5	Contribution to State Budget	Bil. VND	185.37	130.00	125.54	97%	68%	

Table 2. Business Performance of the Parent Company and Member Units in 2024

No.	Entity	Indicator	Unit	2023 Actual	2024 Plan	2024 Actual	% Plan	vs. % 2023	vs.
1	Parent Company PVChem	- Total Revenue	Bil. VND	2,271.48	128.00	1,681.59	1,314%	74%	
		Profit Before Tax	Bil. VND	6.00	46.50	6.88	15%	115%	
		Profit After Tax	Bil. VND	6.00	46.50	6.28	14%	105%	
		Contribution to State	Bil. VND	114.39	3.00	44.37	1,479%	39%	
		Investment	Bil. VND	257.50	222.00	0.97	0.44%	0.38%	
2	DMC – Southern Branch	Revenue	Bil. VND	382.42	355.00	367.86	103%	96%	
		Profit Before Tax	Bil. VND	2.01	7.50	0.47	6%	23%	
3	PVChem – Tech	Revenue	Bil. VND	311.51	395.00	176.40	45%	57%	
		Profit Before Tax	Bil. VND	5.12	17.00	2.01	12%	39%	

No. Entity	Indicator	Unit	2023 Actual	2024 Plan	2024 Actual	% Plan	vs. % 2023
4 DMC	Revenue	Bil. VND	507.46	455.00	416.75	92%	82%
	Profit Before Tax	Bil. VND	40.36	30.00	17.37	58%	43%
5 M-I Vietnam	Revenue	Bil. VND	277.29	455.00	289.71	64%	104%
	Profit Before Tax	Bil. VND	36.22	41.00	30.00	73%	83%
6 PVChem – CS (Company/Branch)	Revenue	Bil. VND	1,396.00	1,520.00	1,570.23	103%	112%
	Profit Before Tax	Bil. VND	2.31	33.70	21.27	63%	921%
7 PVChem – ITS (Company/Branch)	Revenue	Bil. VND	330.32	235.00	149.65	64%	45%
	Profit Before Tax	Bil. VND	5.21	15.00	6.00	40%	115%

III. Performance by Key Business Segments in 2024

a. Services Segment

Total revenue from services reached **VND 673.2 billion** (accounting for **22.5%** of PVChem's total revenue), equivalent to **71%** of the annual plan and **61%** of 2023's performance. In particular:

- **Drilling fluid services:** PVChem provided services for 11 wells operated by oil and gas exploration and production contractors, generating revenue of **VND 477.0 billion** (16% of total revenue), achieving **73%** of the plan and **82%** of 2023.
- **Technical services:** Revenue reached **VND 46.5 billion**, fulfilling **70%** of the plan and **69%** compared to 2023.
- **Industrial services:** Revenue reached **VND 149.7 billion**, fulfilling **64%** of the plan and **45%** compared to the same period in 2023.

b. Trading Segment

In 2024, PVChem continued to maintain a stable supply of chemicals for oil and gas operations — from drilling, production, petrochemical refining to gas processing and fertilizer production. The chemical portfolio has become increasingly diversified,

including imported products, domestically sourced chemicals, and custom blends. Total revenue reached **VND 2,261 billion** (representing **75.5%** of PVChem's total revenue), fulfilling **106%** of the annual plan and **108%** compared to 2023. In particular:

- **Plastic resin trading** (imported and sourced from BSR): **VND 871.4 billion**, accounting for **29.1%** of total revenue.
- **Sulfur trading (imported)**: **VND 338.5 billion**, accounting for **11.3%** of total revenue.
- **Chemical product trading**: **VND 1,051.1 billion**, accounting for **35.1%** of total revenue.

c. Manufacturing Segment

Total production output reached **12,213 tons**, achieving **71%** of the annual plan and **105%** of 2023's result. In 2024, PVChem focused on manufacturing traditional products such as **Class G Cement, Silica Flour, Bentonite API**, etc., to supply to VSP and other oilfield service companies in Vietnam. At the same time, PVChem implemented measures to enhance the efficiency of the **Cai Mep Plant**, including:

- Seeking new customers/partners to expand production and business,
- Increasing product variety,
- Researching and developing new products such as **Bentag, milled Barite**, and **Kaolin**.

d. Investment and Development Activities

In 2024, PVChem carefully reviewed its entire investment portfolio and focused only on essential and high-efficiency procurement. The company also researched potential projects that align with PVN's value chain. Key developments include:

- Completion of contract termination for the **H₂O₂ BCC Project**,
- Market development for **PP Filler** to ensure output efficiency prior to investment decisions,
- Reassessment of projects in line with market conditions, including:
 - The **Industrial Chemical Storage Tank System Investment Opportunity Project**,
 - The **Bio-Ethanol Project**,
 - The **Industrial Gas Production Project** utilizing LNG cold energy at **Thi Vai Terminal**,
- Evaluation of potential **M&A opportunities** to enhance production capacity. Total investment in 2024 reached **VND 0.97 billion** out of **VND 222 billion** planned.

e. Research and Development of New Products/Services

To address production challenges and generate more employment, PVChem directed the implementation of new initiatives and developed new product/service lines to diversify its offerings and enhance value. Key activities include:

- Completion of **Pro-Drill**: a high-performance water-based drilling fluid system; signed contract with VSP to pilot test Pro-Drill at well 2205/BK-22.
- Completion of **PV-HYDrill**: a synthetic-based drilling mud system under contract with PVN.
- Commercialization of several new products such as **acid corrosion inhibitors**, **pipeline corrosion inhibitors**, and specialty drilling chemicals.
- Research into **oilfield chemicals customized to the characteristics of each block/reservoir**.
- Exploring opportunities to offer new services like **high-tech cementing** and **high-tech fracturing**, especially for VSP.

f. Cost-Saving and Efficiency Measures

PVChem implemented cost-cutting measures across all business areas, including a review of office expenses, strict control of raw material and equipment procurement costs, and efficient management of production costs and cash flow across the Corporation.

In 2024, the cost plan was developed based on realistic operational conditions, resulting in **VND 710 million** in total savings, equivalent to **68%** of the annual target.

g. Social Welfare Activities

PVChem continued to uphold its commitment to social responsibility in 2024 by maintaining effective and meaningful welfare initiatives. The Corporation organized visits and distributed gifts to 35 employees facing difficult circumstances on the occasion of Lunar New Year – the Year of the Dragon. Additionally, PVChem held the program “Warm Tet Sharing – Petroleum Spring of Compassion” in Vung Tau and Quang Ngai, carried out a social welfare program in Ha Tinh Province, and organized donation campaigns to support recovery efforts following natural disasters and floods in Northern provinces.

PART TWO: 2025 BUSINESS PLAN AND KEY TASKS

Distinguished Delegates,

In 2025, PVChem has reviewed and assessed the current state of the oil and gas industry as a whole and of its own operations to set realistic and strategic objectives for the year. The key performance targets are as follows:

- **Consolidated Targets for PVChem in 2025**

- Production Output: **13,200 tons**
- Total Revenue: **VND 2,800.0 billion**
- Profit Before Tax: **VND 44.0 billion**
- Profit After Tax: **VND 31.2 billion**
- Contribution to State Budget: **VND 125 billion**
- **Targets for the Parent Company – PVChem in 2025**
 - Total Revenue: **VND 1,050.0 billion**
 - Profit Before Tax: **VND 17.5 billion**
 - Profit After Tax: **VND 17.5 billion**
 - Contribution to State Budget: **VND 36.0 billion**
 - Investment Capital: **VND 8.2 billion**
 - Dividend Payout Ratio: **2.0%**

I. Forecast of Challenges in Implementing the 2025 Business Plan

PVChem's operations, which center around supplying products and services for drilling, exploration, production, and oil & gas processing, are expected to continue facing significant challenges in 2025. Key anticipated difficulties include:

- **Revenue and Profit Structure:** Most of PVChem's revenue and profit come from trading and service activities, while manufacturing makes up a smaller portion. As a result, business operations are highly susceptible to geopolitical and economic fluctuations, particularly the volatility of the USD/VND exchange rate and interest rates.
- **Services Sector:** Intense competition from foreign and private enterprises in PVChem's core service areas is expected to reduce profit margins. Price pressure during bidding processes will likely impact revenue and profitability.
- **Trading Sector:** Trading of imported plastic resins has contributed significant revenue. However, since 2024, large domestic manufacturers have begun commercial operations, creating market oversupply, intensifying competition, and affecting revenue and profit margins. Sulfur trading remains volatile and high-risk due to market dependency.

II. Key Tasks

To achieve the planned targets, PVChem has developed the following major tasks and solutions for 2025:

1. General Tasks

- Mobilize resources and implement comprehensive solutions to meet 2025 business objectives.

- Review and optimize costs to improve operational efficiency.
- Complete the 2026–2030 business and investment development plan and the development strategy through 2030, with a vision to 2050.

2. Specific Tasks by Sector

2.1. Production and Business

- Execute synchronized measures to ensure the fulfillment of the 2025 production and business targets.
- Enhance capabilities in drilling fluid, technical, and industrial services to meet market demand. Expand anti-corrosion painting, maintenance, and repair services for oil & gas facilities. Broaden wastewater treatment and O&M services for projects within and outside the industry.
- Prioritize services and chemical supply for Block B project.
- Continue traditional trading activities and explore new opportunities for chemical supply through tenders and pilot trials.
- Ensure quality and competitiveness in the production of traditional products. Develop new economically viable products to maximize the capacity of the Cai Mep Petroleum Chemical Plant.
- Pilot PVChem's drilling fluid systems in Vietsovpetro wells. Research and apply oil recovery enhancement solutions tailored to specific wells.

2.2. Corporate Restructuring and Innovation

- Continue restructuring and enterprise innovation. Improve the management framework and processes, building governance models suitable to each business area.
- Execute divestment or initiate bankruptcy procedures for DMC-VTS.
- Initiate procedures to convert DMC and PVChem-Tech from limited liability to joint stock companies when conditions allow.
- Develop plans to establish joint stock companies, joint ventures, and affiliates to implement investment projects and operate resulting facilities.

2.3. Finance and Investment

- Strengthen capital allocation, cash flow, and debt management. Resolve outstanding and bad debts; monitor inventory closely to ensure financial stability and implement risk management measures.
- Optimize asset utilization throughout the Corporation.
- Preserve and grow shareholder capital, maintaining financial safety ratios.

- Promote investment based on feasibility, capital balance, and actual cash flow, in line with PVChem's development strategy:
 - Industrial gas plant using cold energy from the LNG Thi Vai project
 - Construction/M&A of chemical storage terminals
 - PET chip production from recycled PET bottles
 - Sulfuric acid plant investment
 - Increase charter capital for PVChem-CS
- Explore M&A or BCC options for potential companies/projects aligned with PVChem's strategy (e.g., chemical production, Bio Ethanol plant, maintenance & repair companies).p

2.4. Other Tasks

- Accelerate digital transformation and ERP enterprise management system. Implement the digital transformation roadmap for 2022–2026, with a vision toward 2030.
- Revitalize corporate and business culture within PVChem.
- Continue social responsibility, internal communications, and corporate culture programs in line with business operations.
- Develop and implement an occupational safety and hygiene plan under Article 76 of the Occupational Safety Law No. 84/2015/QH13 dated June 25, 2015.

This report on 2024 business results and the 2025 business plan is respectfully submitted to the General Meeting of Shareholders for consideration and approval.

PVChem sincerely thanks our valued shareholders for their support, our partners and customers for their cooperation, and our entire staff for their dedication and efforts.

The Board of Management of PVChem looks forward to continued support and collaboration from shareholders, investors, partners, and customers in the journey ahead.

Wishing all esteemed shareholders and delegates good health.

Respectfully,

GENERAL DIRECTOR 

Dương Trí Hội

PROPOSAL

Re: Salary, Allowances, and Other Benefits for the Board of Directors of PVChem

To: The General Meeting of Shareholders PVChem

- Pursuant to the Law on Enterprises;
- Pursuant to the Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation – JSC (PVChem);

The Board of Directors of PVChem hereby reports to the Annual General Meeting of Shareholders (AGM) on the implementation of the salary, bonuses, allowances, and other benefits for the Board of Directors in 2024 and submits the plan for 2025 as follows:

I. Report on Salary, Bonuses, Allowances, and Other Benefits in 2024

In 2024, the remuneration regime for the Board of Directors was implemented in accordance with Resolution No. 509/NQ-PVChem dated April 26, 2024, of the Annual General Meeting of Shareholders 2024, aligned with the Corporation's internal regulations and its business performance.

The total pre-tax income for the Board of Directors was VND 4.59 billion, including:

- Salaries and allowances: VND 4.55 billion
- Other benefits: VND 0.045 billion

(Details provided in Appendix 1)


II. Remuneration Plan for 2025

In 2025, the salary, allowances, and other benefits for the Board of Directors shall continue to be implemented in accordance with PVChem's Regulation on Salary and Bonus Management.

The projected total remuneration for the Board of Directors in 2025 is VND 4.37 billion. Monthly salaries, allowances, and other benefits will be disbursed and implemented in compliance with PVChem's current regulations and will be adjusted in accordance with the Corporation's actual business performance and financial capabilities.

(Details provided in Appendix 2)

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

On behalf of the Board of Directors 
Chairman

Truong Dai Nghia

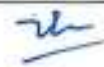
APPENDIX 1: REPORT ON SALARIES, ALLOWANCES, AND OTHER BENEFITS IN 2024

For the Board of Directors of PVChem

(Attached to Proposal No. .../TTr-PVChem dated .../.../2025)

Unit: VND

No.	Full Name	Position	Salary & Allowances	Other Benefits (Holidays, Tet, uniforms, meals, etc.)	Total Pre-Tax Income	Remarks
1	Truong Dai Nghia	Chairman of the Board	1,061,454,140	10,000,000	1,071,454,140	
2	Duong Tri Hoi	Member of BOD cum CEO	937,296,482	14,650,000	951,946,482	Assigned to PVChem from 25/01/2024
3	Phan Cong Thanh	Member of BOD cum CEO	64,957,409	510,000	65,467,409	Transferred from 25/01/2024
4	Ha Duy Tan	Member of the Board	884,366,240	10,000,000	894,366,240	
5	Nguyen Ngoc Quynh	Member of the Board	884,366,240	10,000,000	894,366,240	
6	Tran Hong Kien	Independent Member of the Board	720,000,000	0	720,000,000	
		Total	4,552,440,511	45,160,000	4,597,600,511	



APPENDIX 2: SALARY AND ALLOWANCE PLAN FOR 2025

For the Board of Directors of PVChem

(Attached to Proposal No. .../TTTr-PVChem dated .../.../2025)

Unit: VND

No.	Position	Number of Persons	Salary & Allowances	Remarks
1	Chairman of the Board	1	999,285,000	
2	Member of BOD cum Chief Executive Officer	1	953,568,000	Salary as CEO
3	Member of the Board	2	1,700,736,000	
4	Independent Member of the Board	1	720,000,000	
	Total		4,373,589,000	



PROPOSAL

Re: Profit Distribution Plan for 2024 and Planned Profit Distribution for 2025

To: The General Meeting of Shareholders PVChem

The Board of Directors respectfully submits to the General Meeting of Shareholders the profit distribution plan for 2024 and the planned profit distribution for 2025 of the Corporation as follows:

I. Profit Distribution Plan for 2024:

No.	Indicator	Rate (%)		Amount (VND)	Amount (VND)
		Plan	Actual	Plan	Actual
I	Undistributed profit after tax (PAT) carried forward from previous year			-	-
II	PAT from 2024 business results			46.500.000.000	6.278.932.538
III	Accumulated undistributed PAT as of 31/12/2024			46.500.000.000	6.278.932.538
IV	Distribution plan (%/PAT)			46.500.000.000	1.000.000.000
1	Cash dividend (%/Par value) (Charter Capital: VND 811,944,630,000)	5,50%	0%	44.656.954.650	-
2	Fund allocation (%/total distribution)			1.843.045.350	1.000.000.000
2.1	Development Investment Fund			-	-
2.2	Bonus and Welfare Fund			1.843.045.350	1.000.000.000
V	Remaining PAT to be carried forward to 2025			-	5.278.932.538

II. Planned Profit Distribution from Accumulated Profit in 2025:

1. Expected cash dividend: 2% of par value per share.
2. Expected allocation to Bonus and Welfare Fund: VND 1.26 billion.

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

On behalf of the Board of Directors
Chairman 

Truong Dai Nghia

SUBMISSION

Re: Selection of Audit Firm for PVChem's 2025 Financial Statements

To: The General Meeting of Shareholders PVChem

Pursuant to Point (d), Clause 3, Article 161 of the Law on Enterprises stipulating the rights and obligations of the Audit Committee:

"To recommend the selection of an independent auditing firm, remuneration and related terms in the contract with the auditing firm for the Board of Directors' approval before submission to the Annual General Meeting of Shareholders for final approval";

Pursuant to the Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation;

Based on the list of audit firms proposed by the Finance and Accounting Department for auditing PVChem's 2025 financial statements, including the following five firms:

1. Deloitte Vietnam Company Limited
2. KPMG Company Limited
3. Grant Thornton (Vietnam) Company Limited
4. AASC Auditing Firm Company Limited
5. AFC Vietnam Auditing Company Limited

After reviewing the capacity and qualifications of the proposed auditing firms, the Audit Committee considers that all five companies are capable of performing the audit of PVChem's 2025 financial statements. The Audit Committee hereby respectfully submits to the General Meeting of Shareholders for consideration and approval:

To authorize the Board of Directors of PVChem to select **one (01)** audit firm among the following: Deloitte Vietnam Co., Ltd.; KPMG Co., Ltd.; Grant Thornton Vietnam Co., Ltd.; AASC Auditing Firm Co., Ltd.; AFC Vietnam Auditing Co., Ltd., to conduct the audit of PVChem's 2025 financial statements in accordance with the applicable laws of Vietnam.

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval.

On behalf of the Audit Committee
Chairman

Tran Hong Kien

PROPOSAL

Re: Approval for Addition of Business Lines and Amendments to the Charter of Organization and Operation of PetroVietnam Chemical and Services Corporation

To: The General Meeting of Shareholders PVChem

Pursuant to the Law on Enterprises No. 68/2014/QH13 dated November 26, 2014;
Pursuant to the Charter of Organization and Operation of PetroVietnam Chemical and Services Corporation – JSC (PVChem);

In recent years, the plastic resin business segment (domestic and imported) has consistently accounted for a significant proportion of PVChem's total revenue. However, the plastic market is showing signs of saturation, leading to a decline in the demand for imported plastics in the past year.

Therefore, to achieve the business development objectives and tasks, increase revenue, leverage existing resources, and ensure stable employment for workers, PVChem intends to engage in the trading of industrial metal products such as: rolled steel, steel billets, primary aluminum, primary copper, etc., along with supporting business lines for this segment (e.g., trade promotion and introduction services; entrustment and acceptance of entrustment for import-export activities; import-export of goods). PVChem has been working with partners in the industrial metal trading sector to explore market development opportunities. This new business segment is expected to contribute significantly to the Corporation's revenue, gradually replacing the declining plastic resin business.

Accordingly, the Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval of the following:

1. Addition of the following business lines to PVChem:

No.	Business Line	Business Code	Note
1	Wholesale of metals and metal ores (excluding wholesale of gold, silver, and other precious metals)	4662	New addition
2	Trade promotion and introduction services (excluding press conference activities)	8230	New addition
3	General wholesale trade - Export and import of goods; - Entrustment and acceptance of entrustment for export and import of goods (excluding financial investment trust services)	4690	New addition

2. Authorization for the Board of Directors to carry out procedures for amending the business registration content in accordance with legal

regulations, and to adjust the name and code of the business lines listed in Section 1 if required by competent State authorities.

3. Incorporation of the business lines mentioned in Section 1 into Clause 4.1, Article 4 of the PVChem Charter of Organization and Operation regarding the business sectors.

We respectfully request the General Meeting of Shareholders to review and approve the above contents.

Sincerely.

ON BEHALF OF THE BOARD OF DIRECTORS 
CHAIRMAN

Truong Dai Nghia

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM CHEMICAL AND SERVICES CORPORATION

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 15, 2020;
Pursuant to the Charter of Organization and Operation of PetroVietnam Chemical and Services Corporation (PVChem);
Pursuant to the Minutes No. /BB-PVChem dated .../.../2025 of the 2025 Annual General Meeting of Shareholders of PVChem.

RESOLVES:

Article 1.

Approval of the 2024 Business Performance Report and the 2025 Business Plan of PVChem with an approval rate of%.

Key indicators are as follows:

1.1. 2024 Performance Results:

- **Consolidated performance of the Corporation in 2024:**
 - Total revenue: VND 2,994.94 billion, achieving 98% of the 2024 AGM-approved plan and 91% compared to 2023.
 - Profit before tax: VND 27.51 billion, achieving 44% of the 2024 plan and 51% compared to 2023.
 - State budget contribution: VND 125.54 billion, achieving 97% of the 2024 plan and 68% compared to 2023.
- **Performance of the Parent Company – PVChem:**
 - Total revenue: VND 1,681.59 billion, exceeding the 2024 AGM-approved plan and achieving 74% compared to 2023.
 - Profit before tax: VND 6.88 billion, achieving 15% of the 2024 plan and 115% compared to 2023.
 - State budget contribution: VND 44.37 billion, exceeding the 2024 plan and achieving 39% compared to 2023.

1.2. 2025 Plan:

- **Consolidated indicators for the Corporation in 2025:**
 - Production volume: 13,200 tons
 - Total revenue: VND 2,800.0 billion
 - Profit before tax: VND 44.0 billion
 - Profit after tax: VND 31.2 billion
 - State budget contribution: VND 125 billion
- **Parent Company – PVChem indicators for 2025:**
 - Total revenue: VND 1,050.0 billion
 - Profit before tax: VND 17.5 billion
 - Profit after tax: VND 17.5 billion
 - State budget contribution: VND 36.0 billion
 - Investment capital: VND 8.2 billion
 - Dividend payout ratio: 2.0%

Article 2.

Approval of the 2024 Performance Report and the 2025 Action Plan of the Board of Directors of PVChem with an approval rate of%.

Article 3.

Approval of the 2024 Activity Report of the Independent Member of the Board of Directors in the Audit Committee with an approval rate of%.

Article 4.

Approval of the Submission on remuneration, allowances, and other benefits for the Board of Directors with an approval rate of%. Details as follows:

4.1. Remuneration, bonuses, allowances, and other benefits in 2024:

- Applied according to the 2024 AGM Resolution, internal regulations, and the business performance of the Corporation.
- Total pre-tax income for the Board of Directors: VND billion (including salaries and allowances: VND billion; other benefits: VND billion).

4.2. Salary and allowance plan for 2025:

- To be implemented in accordance with the Corporation's salary and bonus regulations.
- Planned total salary and allowances for 2025: VND billion (actual execution will be based on business results and regulations of the Corporation).

Article 5.

Approval of the Submission on the audited 2024 Financial Statements with an approval rate of%.

Article 6.

Approval of the Submission on the 2024 profit distribution plan and the 2025 profit distribution plan with an approval rate of%. Details:

1. **Profit distribution plan for 2024:**.....
2. **Profit distribution plan from 2025 accumulated profit:**
 - Expected dividend payout:%/par value
 - Expected allocation to Bonus and Welfare Fund: VND billion

Article 7.

Approval of the Submission on the selection of the auditor for the 2025 Financial Statements with an approval rate of%.

Article 8.

Approval of the addition of business lines of PetroVietnam Chemical and Services Corporation with an approval rate of%. Specifically:

- Addition of business lines for PVChem:.....
- Amendment of Clause ..., Article ...of the Charter of Organization and Operation of PVChem as follows:.....

Other contents of the Charter issued together with Resolution No. 912/NQ-PVChem dated July 2, 2021, remain unchanged.

Article 9.

Approval of the re-election results for Members of the Board of Directors as follows:

- Mr. elected with ... voting rights, accounting for% of total voting rights.
- Mr. elected with ... voting rights, accounting for% of total voting rights.
- Mr. elected with ... voting rights, accounting for% of total voting rights.

Article 10. Implementation

The Board of Directors, General Director, Heads of relevant Divisions/Offices of the Parent Company – PVChem, and all Shareholders are responsible for implementing this Resolution.

This Resolution shall take effect from the date of signing.

**ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF DIRECTORS**

Truong Dai Nghia

Attached Documents to the Resolution:

1. *Report No. on the 2024 performance and 2025 action plan of the Board of Directors.*
2. *Report No. on the performance of the Independent Board Member in the Audit Committee in 2024.*
3. *Report No. on the 2024 business results and the 2025 business plan.*
4. *Submission No. on the remuneration, allowances, and other benefits of the Board of Directors.*
5. *Submission No. on approval of the audited 2024 financial statements.*
6. *Submission No. on the 2024 profit distribution plan and the 2025 profit distribution plan.*
7. *Submission No. on addition of business lines / Charter amendment of PVChem.*
8. *Submission No. on the selection of the 2025 financial statement audit firm.*
9. *Submission No. on the re-election of Members of the Board of Directors of PVChem.*



