PETRO TIMES JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness**
No: 03/2025/PPT/BC/BKS	*Hai Phong City, April 28, 2025*

REPORT TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

On the Activities of the Supervisory Board in 2024 and the Operational Directions for 2025

The Supervisory Board hereby submits to the 2025 Annual General Meeting of Shareholders a report on its activities in 2024, and its operational plan and strategic direction for 2025, as follows:

A. ACTIVITIES IN FISCAL YEAR 2024

I. Organization and Activities of the Supervisory Board in 2024

The Company's Supervisory Board comprises 03 members, as follows:

- Head: Cao Thị Phương.
- Member: Hồ Thị Hương.
- Member: Nguyễn Thị Thu Hương.

1. During Fiscal Year 2024, the Supervisory Board undertook the following activities:

- Supervised the Board of Directors and the Management Board in the management and administration of the Company. Examined the reasonableness, legality, and accuracy in the operational and management activities of the Board of Directors; and monitored compliance with the Board of Directors' Resolutions and other directives..
- Monitored the implementation of the business plan through financial reports and periodic reports from the Management Board; and oversaw the financial situation, capital balance, and cash flow management..
- Evaluated the completeness, legality, and accuracy of the business performance report, semi-annual financial statements, and audited annual financial statements; and assessed the suitability of internal regulations and the effectiveness of the application of the operational and control systems.
- In 2024, in accordance with the share issuance plan approved at the Annual General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the Management Board of the Company collaborated to prepare the necessary documentation and successfully increased the charter capital to VND 181.9 billion through a 10% stock dividend distribution and an offering of 865,000 shares to employees. This initiative aimed to recognize the contributions of the Company's personnel, while also incentivizing their work ethic and long-term commitment, thereby contributing to the enhancement of the Company's business efficiency.

- Fulfilled other obligations as stipulated by law and the Resolutions of the General Meeting of Shareholders.

2. Summary of Supervisory Board Meetings and Decisions

- Over the past year, the Supervisory Board held 04 regular quarterly meetings.
- Based on the impact of the global and domestic economic situation, as well as the actual operations of the Company, the Supervisory Board made the following proposals to the Board of Directors:

+ Implement timely and effective business activities to capitalize on opportunities when domestic energy prices tend to increase.

+ Closely monitor compliance in the implementation of the share issuance plan to increase charter capital in accordance with legal regulations and the Company's Charter.

+ Enhance market research and forecasting efforts, and expand relationships with domestic and international partners to maximize the utilization of the Company's resources.

+ Supplement the salary, bonus, and disciplinary policies to boost employee morale within the Company.

3. Results of Supervision of Members of the Board of Directors, Members of the Management Board, and Management Staff.

In 2024, the Supervisory Board maintained regular oversight of the Board of Directors, the Management Board, and shareholders, ensuring that all activities of the Company and its departments were conducted in compliance with legal regulations and internal regulations. The Supervisory Board consistently received timely cooperation and was provided with all necessary information and documentation when requested.

Based on the results of supervision, the General Meetings of Shareholders, the collection of shareholder opinions in writing, and the meetings of the Board of Directors were all implemented effectively. In Fiscal Year 2024, the Board of Directors held 11 meetings to discuss and approve investment activities, production and business operations, capital increases, and other matters within its authority. The Board of Directors also completed its oversight of the Management Board in operational activities, ensuring the smooth and efficient functioning of the organization.

Regarding the Executive Board, the Supervisory Board assesses that its members demonstrated a high sense of responsibility in their work, proactively and comprehensively evaluated difficulties and advantages, and listened to the Supervisory Board's contributions to regularly implement risk management practices to prevent losses and forecast opportunities. Personnel and financial matters were closely controlled and aligned with the Company's actual situation.

The Supervisory Board maintained close coordination with the Board of Directors and the Management Board in inspecting and supervising members as well as the entire organization to promptly address existing issues, thereby enhancing management efficiency.

In Fiscal Year 2024, the Supervisory Board noted that it did not receive any written requests from shareholders or groups of shareholders to inspect matters related to the management and administration of the Board of Directors, the Management Board, and the Company's operations.

II. Financial Status and Business Performance of the Company in Fiscal Year 2024

1. Key Financial Indicators as of December 31, 2024:

Indicator	Actual (VND)
Charter Capital	181.899.880.000
Revenue	4.040.313.813.731
Profit before tax	11.320.445.262
Profit after tax	9.056.356.210

Summary of the Company's Financial Position as of December 31, 2024 (The financial statements have been audited by Nhan Tam Viet Auditing Company Limited).

Assets:

Item	Amount (VND)
I. Short-term Assets	**329.075.863.016**
1. Cash and cash equivalents	52.351.155.988
2. Short-term financial investment	16.200.000.000
3. Short-term receivables	88.163.882.854
4. Inventory	165.677.713.073
5. Other short-term assets	6.683.111.101
II. Long-term Assets	**167.136.980.124**
1. Long-term receivables	0
2. Fixed assets	64.915.821.433
3. Investment real estate	101.546.910.093
4. Long-term unfinished assets	0
5. Long-term financial investment	0
6. Other long-term assets	674.248.598
Total Assets	**496.212.843.140**

Capital Source:

Item	Amount (VNĐ)
I. Liabilities payable	**298.958.675.027**
1. Short-term debt	298.958.675.027
2. Long-term debt	0
II. Owner's equity	**197.254.168.113**
1. Equity	181.899.880.000
2. Capital surplus	(134.050.000)
3. Undistributed profit after tax	15.488.338.113
Total Capital	**496.212.843.140**

2. Financial Management:

- Regarding expenditure and accounting records: The Company complied with regulations and maintained complete documentation.
- The establishment of funds was conducted in accordance with current financial regulations.
- Accounts receivable, accounts payable, and advances were reconciled.
- Regarding the management of fixed assets and working tools: The Company conducted an inventory of fixed assets and working tools, tracked and maintained records, and calculated depreciation in accordance with current regulations.
- Regarding obligations to the state budget: The Company declared and paid all related taxes and fees.

B. OPERATIONAL PLANS FOR FISCAL YEAR 2025

I, Supervisory Board Personnel Structure for 2025

The Supervisory Board anticipates no changes in its personnel structure for 2025.

II, Operational Plan of the Supervisory Board for 2025

To fulfill its supervisory duties in accordance with the Enterprise Law and the Company's Charter, the Supervisory Board submits the following work plan for 2025 to the General Meeting:

- Continue to implement the plans approved by the General Meeting of Shareholders and ensure compliance with the Regulations of the Board of Supervisors.
- Oversee the development of the 2025 business plan and the Company's plan implementation.
- Evaluate financial performance, asset utilization efficiency, and the operational status of each of the Company's investment projects.

- Maintain the quarterly regular meeting schedule, update professional knowledge, enhance professional skills, and coordinate with the Management Board to effectively manage the Company.
- Oversee information disclosure activities, ensuring compliance with relevant regulations.
- Other tasks assigned by the General Meeting of Shareholders.

C. CONCLUSION.

- The Company's activities in 2024 have complied with all applicable laws and the Company's Charter.

- The Board of Supervisors found no irregularities in the Company's production and business operations.
- The Board of Directors and the Management Board have demonstrated close, proactive, and positive coordination in addressing the Company's challenges, decisively directing implementation, ensuring employment, and improving income for employees.

Respectfully reporting to the 2025 Annual General Meeting of Shareholders!

On Behalf of the Supervisory Board
Head of the Board

Cao Thi Phuong