

**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS  
OF VUNG ANG PETROLEUM JOINT STOCK COMPANY  
IN 2025 AND OPERATIONAL PLAN FOR 2026**

To: The General Meeting of Shareholders of  
Vung Ang Petroleum Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the current Charter on Organization and Operations of Vung Ang Petroleum Joint Stock Company.

The Board of Directors (BOD) of Vung Ang Petroleum Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the contents of the BOD's Report for 2025 and operational plan for 2026 in detail as follows:

**I. Report on the activities of the Board of Directors in 2025**

**1. Charter capital:** The charter capital as of December 31, 2025 was VND 124,996,120,000.

**2. Shareholder structure of PVOIL Vung Ang includes:**

No.	SHAREHOLDER	CONTRIBUTED CAPITAL	OWNERSHIP RATIO
1	Vietnam Oil Corporation - JSC	70,625,000,000	56.50%
2	Ha Tinh Minerals & Trading Joint Stock Corporation	12,500,000,000	10.00%
3	Vietnam LPG Trading Joint Stock Company	12,480,000,000	9.98%
4	Other shareholders	29,391,120,000	23.52%
	<b>TOTAL</b>	<b>124,996,120,000</b>	<b>100%</b>

**3. Personnel status of the BOD in 2025**

The current structure of the BOD of PVOIL Vung Ang is as follows:

No.	BOD Member	Position	Date of commencing/ceasing to be a BOD member	
			Date of appointment	Date of dismissal
1	Mr. Nguyen Mau Dung	Chairman	April 17, 2023	

2	Mr. Hoang Nguyen Thanh	Member	May 23, 2022	
3	Mr. Tran Tien Dai	Member	April 09, 2025	
4	Mr. Vuong Dung Hoang	Member	April 09, 2025	
5	Mr. Nguyen The Quynh	Member	April 28, 2021	

#### **4. Main activities of the BOD in 2025**

The BOD of PVOIL Vung Ang operates in accordance with the functions, duties, and powers stipulated in the Charter on Organization and Operations of PVOIL Vung Ang and the Law on Enterprises; Periodically organizes the evaluation of working programs and the performance of leadership and management functions across all aspects of the Company's operations; Reviews and evaluates the performance of responsibilities and duties of each BOD member, organizing the assignment of tasks suitable to the strengths, professional capabilities, and working experience of each BOD member. Several main tasks implemented in 2025 are as follows:

- Regarding business and production operations: The BOD led PVOIL Vung Ang to exceed the 2025 business plan targets and other key tasks pursuant to the resolution of the 2025 Annual General Meeting of Shareholders; Directed the formulation and effective implementation of various solutions to cope with the complex and unpredictable fluctuations of the petroleum market.

- Regarding construction investment: The BOD decided, directed, and closely supervised investment works within the BOD's authority; Accelerated the progress and continued implementing transitional projects from 2025.

- Regarding financial and capital management: The BOD directed and urged the proper implementation of cash flow management, ensuring that capital mobilization, management, and utilization are safe, effective, flexible, and for the right purposes; Directed the monitoring, management, and handling/recovery of debts.

- Regarding organizational and personnel work: Decided on organizational and personnel matters within the BOD's authority.

- Regarding the formulation of the business plan and the organization of the 2026 General Meeting of Shareholders: Directed the formulation of the 2026 business plan and the organization and preparation of documentary contents to be submitted to the 2026 Annual General Meeting of Shareholders.

- The BOD always upheld the spirit of responsible, democratic, and urgent work, promptly reviewing issues and proposals from the Board of Management and issuing resolutions and decisions within the BOD's authority.

- The BOD coordinated well with the Board of Management and the Supervisory Board in implementing the resolutions of the General Meeting of Shareholders and the BOD, upheld compliance in the management and administration of the Company's operations in accordance with internal regulations and legal provisions.

#### **5. Summary of meetings and decisions of the BOD in 2025**

- In 2025, the BOD of PVOIL Vung Ang held 04 meetings (once per quarter), and BOD Members attended the meetings fully as prescribed to implement the tasks



approved by the General Meeting of Shareholders, ensuring regular and continuous leadership/direction of the Company's business and production activities.

- In addition to meetings related to business operations, at the end of 2025, the BOD held a meeting to review and evaluate the leadership and direction works as well as the results of performing the BOD's functions and duties; Evaluated the business performance results in 2025.

General evaluation:

- The BOD meetings were convened in accordance with the provisions of the Law on Enterprises and the Company's Charter on Organization and Operations; matters within the BOD's decision-making authority were reviewed and voted on according to the principle of "majority" of attending Members. The BOD participating in the meeting approved and were issued in the form of written documents, resolutions, and decisions. The resolutions/decisions of the BOD were all notified fully, promptly, and in accordance with regulations to the Board of Management and the Supervisory Board.

- The resolutions/decisions issued by the BOD were fully and seriously implemented by the Board of Management and Departments/Units of PVOIL Vung Ang, achieving the objectives set forth by the BOD of PVOIL Vung Ang.

#### **6. Operational results of each BOD member**

The total number of BOD members of PVOIL Vung Ang is 05 members, including: Chairman of the BOD - Mr. Nguyen Mau Dung, 01 BOD member cum Director - Mr. Hoang Nguyen Thanh, 01 BOD member cum Deputy Director - Mr. Tran Tien Dai, and 02 part-time BOD members - Mr. Vuong Dung Hoang and Mr. Nguyen The Quynh.

##### **6.1. Mr. Nguyen Mau Dung - Chairman of the BOD**

Mr. Nguyen Mau Dung performed his duties in accordance with the assigned responsibilities, duties, and powers with a high sense of responsibility; Always promoted an independent and creative spirit as well as gathered collective strength in the management and administration of PVOIL Vung Ang's operations; Fully complied with the provisions of the law and the Charter on Organization and Operations of PVOIL Vung Ang related to the rights and obligations of the BOD/Chairman of the BOD. Several main tasks during the year were as follows:

- Generally in charge of the BOD's works, signed resolutions, decisions, and documents within the BOD's authority on behalf of the BOD; Directly directed the formulation and implementation of the company's development strategy.

- Prepared the working programs and operational plans of the BOD.

- Coordinated the activities of the BOD; Prepared the programs, contents, and documents for meetings; convened and chaired BOD meetings.

Organized the supervision of the implementation of the BOD's resolutions and decisions; Supervised the operations of the Director and other managerial officers in accordance with the Charter on Organization and Operations of PVOIL Vung Ang.

- Performed other functions and duties within his authority.

### **6.2. Mr. Hoang Nguyen Thanh - BOD Member cum Company Director**

Mr. Hoang Nguyen Thanh was assigned to perform the functions and duties of the Company Director - being the Legal Representative of Vung Ang Petroleum Joint Stock Company.

In 2025, Mr. Hoang Nguyen Thanh properly performed his assigned responsibilities and duties, worked with a high sense of responsibility, and successfully fulfilled his role in managing all aspects of PVOIL Vung Ang's operations in accordance with the objectives and orientations of the General Meeting of Shareholders and the BOD; Exceeded the business plan targets assigned by the General Meeting of Shareholders and the BOD, especially the targets for output, revenue, and profit. In his role as a BOD member, Mr. Hoang Nguyen Thanh contributed opinions and voted independently on matters requiring the decision/approval of the BOD.

### **6.3. BOD Members**

**- Mr. Tran Tien Dai**

**- Mr. Vuong Dung Hoang**

**- Mr. Nguyen The Quynh**

In 2025, the BOD members properly performed their assigned responsibilities and duties, worked with a high sense of responsibility, promoted an independent spirit, and made positive contributions to the BOD's activities. During their operation, the BOD members fully complied with the provisions of the Law on Enterprises and the Charter on Organization and Operations of PVOIL Vung Ang relating to the rights and obligations of the BOD/BOD Members, participated in supervising and directing the operations of the Board of Management according to the BOD's task assignment for the benefit of shareholders and the sustainable development of PVOIL Vung Ang.

**- Decisions/Resolutions issued by the BOD:**

<b>No.</b>	<b>Resolution/Decision No.</b>	<b>Date</b>	<b>Content</b>
1	96/NQ-DKVA-HDQT	Jan 13, 2025	Re: Res approving certain contents related to PVOIL Vung Ang's business operations
2	96/NQ-DKVA-HDQT	Jan 13, 2025	Re: Res approving the proposal on borrowing working capital for business in 2025
3	12/QD-DKVA	Jan 12, 2025	Re: Dec approving unsecured credit limits for PVOIL Vung Ang's customers
4	102/QD-DKVA-HDQT	Jan 14, 2025	Re: Dec approving the headcount plan for 2025
5	689/NQ-DKVA-HDQT	Apr 02, 2025	Re: Res approving the contents for PVOIL Vung Ang's Annual General Meeting of Shareholders
6	726/NQ-DKVA-DHDCD	Apr 09, 2025	Re: Resolution of PVOIL Vung Ang's 2025 Annual General Meeting of Shareholders



7	1096/QD-DKVA-HDQT	Jun 02, 2025	Re: Res on selecting the auditing firm for PVOIL Vung Ang's 2025 Financial Statements.
8	1189/NQ-DKVA-HDQT	June 18, 2025	Re: Res on changing the selection of the auditing firm for PVOIL Vung Ang's Financial Statements
9	1491/NQ- DKVA-HDQT	Jul 29, 2025	Re: Resolution on personnel work at PVOIL Vung Ang
10	1722/QD-DKVA-HDQT	Aug 27, 2025	Re: Dec promulgating the salary payment regulation for managers and employees of PVOIL Vung Ang
11	1749/QD-DKVA-HDQT	Aug 29, 2025	Re: Dec approving unsecured credit limits for customers
12	1860/QD-DKVA-HDQT	Sep 16, 2025	Re: Dec on paying 2025 dividends to shareholders
13	2026/NQ-DKVA-HDQT	Oct 07, 2025	Re: Resolution on the reappointment of department-level management titles of Vung Ang Petroleum Joint Stock Company
14	2343/NQ-DKVA-HDQT	Nov 17, 2025	Re: Resolution on supplementing business lines and amending and supplementing the charter on organization and operations of Vung Ang Petroleum Joint Stock Company
15	2345/QD-DKVA-HDQT	Nov 17, 2025	Re: Dec of the General Meeting of Shareholders of PVOIL Vung Ang (Supplementing business lines and amending the charter)
16	2620/NQ-DKVA-HDQT	Dec 18, 2025	Re: Res on adjusting the investment policy for the project of building a petroleum station, construction, trading, and general services at KM 573+900 (T), National Highway 1, Ky Anh Town bypass, Song Tri Ward, Ha Tinh Province of PVOIL Vung Ang

**7. Transactions between Vung Ang Petroleum Joint Stock Company and companies in which BOD members are enterprise managers:**

Currently, Mr. Nguyen Mau Dung - Chairman of the Company's BOD; concurrently serves as Chairman of the BOD of Phu Yen Petroleum Joint Stock Company (PVOIL Phu Yen) and Nam Dinh Petroleum Joint Stock Company (PVOIL Nam Dinh). In 2025, between PVOIL Vung Ang and these companies, there were transactions of buying/selling petroleum; leasing/renting depots, and service fees for participating in the loyalty program (PVOIL EASY); specifically:

Enterprise	Transactions executed by the Company in 2025					
	Total transaction value	Purchases	Sales	Depot leasing	Depot renting	EASY
A	1=2+3...+6	2	3	4	5	6
1. PVOIL Nam Dinh	52,048		50,003	35		2,011
2. PVOIL Phu Yen	2,250				18	2,232

#### **8. Implementation status of contents approved in the Resolution of the 2025 Annual General Meeting of Shareholders of PVOIL Vung Ang**

The 2025 business tasks of PVOIL Vung Ang were implemented and achieved high results in accordance with the objectives and orientations in the Resolution of the 2025 Annual General Meeting of Shareholders, specifically as follows:

- Led, directed, and coordinated with the Board of Management to fulfill the business and financial targets for 2025, in which PVOIL Vung Ang's pre-tax profit target was achieved at VND 13.6 billion, equivalent to 113% of the 2025 Plan.

- Directed the full and compliant implementation of contents approved by the 2025 Annual General Meeting of Shareholders, including: Report on the settlement of salaries, allowances, and remuneration in 2024 and the Plan for 2025 of the BOD, Supervisory Board, and Board of Management; Proposal on the approval of the audited financial statements for 2024; Proposal on the approval of the profit distribution plan for 2024; Proposal on selecting the auditing firm for the 2025 financial statements.

- Led and organized the full, serious, and effective implementation of key tasks according to the 2025 operational plan approved by the General Meeting of Shareholders.

#### **9. Supervision results over the Director and the Board of Management**

In managing the Company's operations, the Director and the Board of Management strictly complied with the Company's Charter, Resolutions of the General Meeting of Shareholders and the BOD, provisions of law, and internal regulations of the Company, specifically:

- The Director and the Board of Management successfully accomplished the management of the Company's operations in accordance with the contents of the General Meeting of Shareholders' resolutions and the BOD's directions, having implemented many flexible and timely solutions aligned with the BOD's policies and orientations as well as the petroleum market's developments to achieve the Company's 2025 plan targets. Regarding the 2025 business results, PVOIL Vung Ang achieved and exceeded the plan targets in the context of the continuously complex petroleum market, which contributed to maintaining stability and consolidating trust among the Company's employees, partners, and customers.



- During the management of the Company's operations, the Director and the Board of Management strictly complied with the decentralization specified in the Charter and the Company's internal regulations.

- Seriously organized the implementation of regulations on information disclosure for listed companies.

## **II. Operational plan for 2026**

In 2026, the BOD of Vung Ang Petroleum Joint Stock Company sets forth policies and guidelines, and approves guidelines and task execution plans of the unit for the Board of Management to implement the 2026 business and production plan targets, while emphasizing the monitoring and supervision of the Company's business and production activities, specifically as follows:

1. Direct the promotion of business and production activities, fulfilling the 2026 targets for output, revenue, and profit as set out according to the following indicators:

No.	Indicator	Unit	2026 Plan
1	Petroleum trading output	m <sup>3</sup>	285,000
2	Revenue	Billion VND	4,127.7
3	Pre-tax profit	Billion VND	13.5
4	State budget contribution	Billion VND	374.6
5	Number of newly developed petroleum stations	Station	Minimum 8

2. Strengthen the inspection and supervision of all Company activities, ensuring efficiency, safety, and capital development; Tightly control liabilities to ensure a sound financial position and fully implement risk management measures in accordance with regulations.

3. Strengthen the reduction of expenses and costs, ensuring that expenses are tied to business and production efficiency.

4. Enhance corporate governance, brand development, and promote the implementation of scientific research topics and the application of information technology in management and administration to improve business efficiency.

5. Continue to direct the enhancement of the unit's competitiveness, perfect the internal inspection and control work to ensure the unit's business and production activities achieve high efficiency and comply with current regulations.

6. Organize regular BOD meetings in accordance with the provisions of law and the Charter on Organization and Operations of Vung Ang Petroleum Joint Stock Company.

7. Direct the full and compliant implementation of contents approved by the 2026 Annual General Meeting of Shareholders at the Meeting, including: Report on the settlement of salaries, allowances, and remuneration in 2025 and the Plan for 2026 of the BOD, Supervisory Board, and Board of Management; Proposal on the approval of the audited financial statements for 2025; Proposal on the profit distribution plan for 2025; Proposal on selecting the auditing firm for the 2026 financial statements.

The above are the contents of the Report on the activities of the BOD of Vung Ang Petroleum Joint Stock Company in 2025 and the operational plan for 2026.

Respectfully submitted to the General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company for consideration and approval.

Sincerely thank you!

***Recipients:***

- As above;
- BOD, Supervisory Board;
- Shareholders;
- Filed: Clerical division, TQVC(01 copy).

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



**Nguyễn Mau Dung**



**REPORT**  
**ON BUSINESS PERFORMANCE IN 2025 AND BUSINESS PLAN FOR 2026**

To: The General Meeting of Shareholders of  
Vung Ang Petroleum Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the current Charter on Organization and Operations of Vung Ang Petroleum Joint Stock Company;

Pursuant to the 2025 Financial Statements audited by VACO Auditing Company Limited;

The Company's Board of Management respectfully submits to the General Meeting of Shareholders the business performance results in 2025 and the business plan for 2026 as follows:

**I. Business performance results in 2025**

Based on Resolution No. 726/NQ-DKVA-DHCD approved by the 2025 Annual General Meeting of Shareholders on April 9, 2025, the Board of Directors, the Board of Management, and all employees of the Company have drastically implemented key tasks to achieve the set targets.

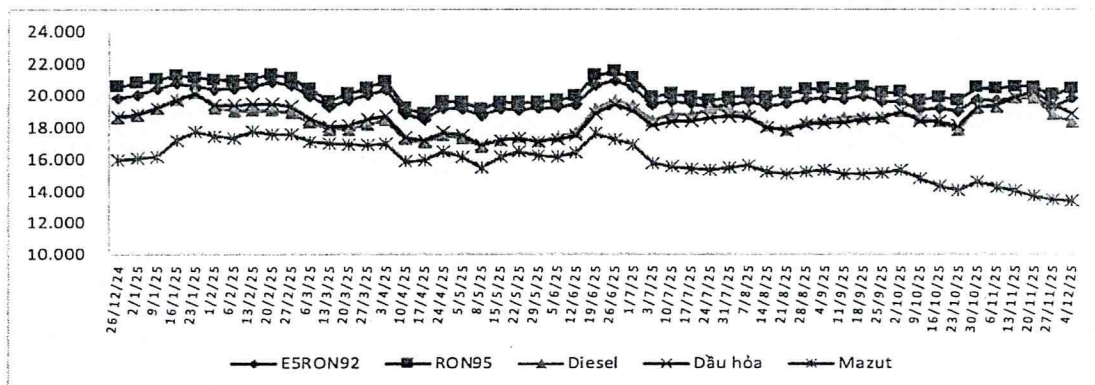
**1. Global situation**

2025 was a highly volatile year in the global energy market, strongly dominated by geopolitical factors, production policies, and the energy transition process.

Crude oil prices started 2025 with Brent crude at USD 80/barrel and trended downwards towards the end of the year to the current price of around USD 70/barrel, a decrease of about 22% since the beginning of the year. The downward trend in crude oil prices also reflected a year of many difficulties for the petroleum business.

Global oil price developments and the State's retail price management were as follows:

**Domestic petroleum price fluctuations in 2025 (from Dec 26, 2024, to Dec 04, 2025)**



## 2. Domestic and regional situation

In 2025, the domestic petroleum market's supply was relatively stable. However, retail petroleum prices fluctuated unusually, with some periods experiencing rapid and unpredictable volatility due to global geopolitical conflicts.

The policy of reducing VAT **from 10% to 8%** for petroleum products **took effect on July 1, 2025, and will be applied until the end of December 31, 2026.**

In 2025, world petroleum prices also fluctuated complexly and unpredictably, with many periods of continuous deep decline causing difficulties for management and affecting business efficiency. Meanwhile, private wholesalers in the area (Anh Phat Petro JSC, Giang Nam Petroleum LLC, Tay Nam S.W.P Petroleum LLC, etc.) frequently boosted sales to dominate the market, attracting customers with attractive discount policies, causing significant competitive pressure on PVOIL Vung Ang.

Facing this situation, the Board of Management of PVOIL Vung Ang regularly monitored, closely followed, and capitalized on market fluctuations, quickly making appropriate and effective decisions. At the same time, the Board continuously strengthened internal management, inspection, supervision, and strict control to overcome difficulties and exceed the set plan targets. Specific implementation results in 2025 are as follows:

### 1. Petroleum business operations

- Facing the complex and unpredictable fluctuations of the market and petroleum prices, PVOIL Vung Ang did a good job in market forecasting, monitoring petroleum price developments, and being proactive and flexible in business administration, goods coordination, and balancing supply sources during price fluctuations to seize opportunities and maintain reasonable inventory, promptly meeting customer demand and ensuring business efficiency for the Company.

- PVOIL Vung Ang made great efforts in expanding the market and maintaining a stable distribution system. Coordinated well with the Corporation and member units in implementing the PVOIL Easy program across the petroleum station network.

- In 2025, PVOIL Vung Ang developed 08 new petroleum stations, including 06 in Nghe An province and 02 in Ha Tinh province, bringing the total number of affiliated retail petroleum stations to 54, all of which operated profitably. The Company's affiliated stations properly implemented Project 1114 on improving customer service quality, thereby increasing sales volume and the Company's brand reputation.

- The business results achieved in 2025 are as follows:

No.	Indicator	Unit	2025 Plan	2025 Actual	% Actual/Plan
1	Total petroleum trading output	m <sup>3</sup>	260,000	283,953	109%
2	PVOIL Easy volume	m <sup>3</sup>	5,500	6,936	126%
3	Lubricants volume	Liter	63,000	108,535	173%
4	Revenue	Billion VND	3,910	4,410	113%



5	Profit	Billion VND	12.0	13.6	113%
6	Petroleum station investment	Station	5	8	160%
7	Average income	Mil VND/ person/month	13.95	15.44	110%

### 1.1. Output indicators:

Unit: m<sup>3</sup>/ton

Output	2024 Actual	2025 Plan	2025 Actual	Comparison (%)	
				2024 Actual	2025 Plan
<b>I. Petroleum trading</b>	269,515	260,000	283,953	109%	105%
<i>1. Wholesale</i>	186,043	173,600	188,292	101%	108%
<i>2. Retail</i>	76,778	80,000	89,165	116%	111%
<i>3. Industrial customers</i>	6,694	6,400	6,496	97%	102%
<b>II. PVOIL Easy volume</b>	5,233.5	5,500	6,936	132%	126%
<b>III. Lubricants</b>	100,520	63,000	108,535	108%	173%

**a) Petroleum trading output:** Reached 283,953 m<sup>3</sup> in 2025, achieving 109% of the 2025 Plan, and 105% compared to the 2024 actual.

#### \* Details by region/sales channel:

- **Wholesale channel:** Output in 2025 reached 188,292 m<sup>3</sup>, accounting for 66% of the total petroleum trading output in 2025, achieving 108% of the 2025 Plan.

- **Industrial customer channel:** Output in 2025 reached 6,496 m<sup>3</sup>, accounting for 2% of the total petroleum trading output in 2025, down 3% compared to the 2024 actual, achieving 102% of the 2025 Plan.

- **Retail channel:** Total retail output at affiliated petroleum stations in 2025 reached 89,165 m<sup>3</sup>, accounting for 32% of the total petroleum trading output in 2025, achieving 111% of the 2025 Plan, an increase of 16% compared to the 2024 actual.

#### \* PVOIL Easy volume:

- PVOIL Vung Ang's PVOIL Easy volume in 2025 reached 6,936 m<sup>3</sup>, exceeding the annual plan (5,500 m<sup>3</sup>) by 26% and increasing by 32% compared to the 2024 actual.

- PVOIL Easy volume from new customers in 2025 reached 636 m<sup>3</sup>, accounting for 11.6% of the annual plan. In 2025, PVOIL Vung Ang signed 21 sales contracts under the PVOIL Easy program.

- The total number of customers the Company has contracted with and acts as the sales focal point under the PVOIL Easy program is 100 customers. The number of newly developed customers has grown steadily every year:

No.	Year	Number of newly developed PVOIL Easy customers	Volume (m <sup>3</sup> )
1	2018-2020	16	2,267
2	2021	6	360
3	2022	4	190
4	2023	21	1,608
5	2024	32	809
6	2025	21	636

**\* PVOIL 4U:**

- Volume through the PVOIL 4U program at PVOIL Vung Ang in 2025 reached 22,871 liters.

**b) PVOIL LUBE lubricants sales volume:**

PVOIL Lube lubricants consumption volume in 2025 reached 108,535 liters, achieving 173% of the 2025 annual plan and increasing by 8% compared to the 2024 actual, contributing significantly to the Company's 2025 business and production profit.

**c) VINFAST/V-GREEN Cooperation:**

Based on the agreement between Vietnam Oil Corporation and Vinfast, PVOIL Vung Ang signed a business cooperation contract with Vinfast regarding the installation of Vinfast charging stations at affiliated petroleum stations. PVOIL Vung Ang coordinated with Vinfast to complete the safe installation of charging stations with 95 Vinfast charging slots at 19 affiliated petroleum stations.

Since 2024, PVOIL Vung Ang has negotiated with V-Green (under Vingroup) to add 06 petroleum stations with 29 slots for charging station installation. In addition, from September 1, 2025, the unit completed the procedures to take over the operation of the charging station at Bac Ly petroleum station with 20 slots.

By the end of 2025, PVOIL Vung Ang has 26 petroleum stations equipped with charging stations totaling 144 charging slots.

**3. Financial indicators:**

No.	Indicator	Unit	2024 Actual	2025		Comparison (%)	
				Plan	Actual	2024 Actual	2025 Plan
1	Revenue	Billion VND	4,477.27	3,909.8	4,410	98%	113%
2	Gross profit	Billion VND	136.03	130.5	154	113%	118%
3	Operating expenses	Billion VND	123.4	118.5	142	115%	120%



4	Pre-tax profit	Billion VND	13.27	12	13.6	102%	113%
5	State budget contribution	Billion VND	372.78	344	381	102%	110%

**a) Revenue:**

Total revenue in 2025 reached VND 4,410 billion, achieving 113% of the 2025 Plan.

**b) Gross profit:**

Total gross profit in 2025 reached VND 154 billion, achieving 118% of the 2025 Plan.

**c) Operating expenses:**

Total operating expenses in 2025 were VND 142 billion, achieving 120% of the 2025 Plan.

**d) Pre-tax profit:**

Total pre-tax profit in 2025 reached VND 13.6 billion, achieving 113% of the 2025 Plan.

**e) State budget contribution:** VND 381 billion, achieving 110% of the 2025 Plan.

## **2. Finance and Accounting**

- In 2025, the Finance and Accounting Department fully performed its advisory functions to assist the Director in directing, managing, and operating financial and accounting tasks, managing investment activities, and especially providing management reports and reports to the Corporation's Capital Representative at PVOIL Vung Ang.

- Managed cash flow efficiently, reducing outstanding receivables.
- Conducted reviews and cut unnecessary expenses.
- Fully performed tax obligations: declaration - payment - finalization on time.
- Ensured compliance with the Law on Accounting, Tax Laws, and related documents.
- Strictly controlled payment processes and expense approvals.
- Applied operational cost-saving measures, improving capital utilization efficiency.

- Properly executed and monitored the payment of salaries, bonuses, and other incomes, making payments in accordance with regimes and policies for employees in the Company. Settled operating expenses and business production expenses according to regulations.

- Capital utilization management was carried out flexibly; loan capital and equity were used reasonably, ensuring sufficient and timely capital needs for business and production operations in 2025.

- Coordinated well with the Business Department to control customer debts, preventing overdue and bad debts.

- Coordinated with the Business Department to deploy the POS management software system at petroleum stations, providing training and support to stations during actual operation.

- Coordinated with Departments/Units in the Company to fully implement the Company's Financial - Accounting regulations. Designed reporting forms to better perform the inspection and supervision of the Company's business operations.

- Corporate accounting operations and standards were always performed correctly, accounting books were recorded completely and clearly, strictly complying with the accounting law and accounting standards, building trust with credit institutions and state management agencies.

- Calculated, fully, and promptly remitted state budget tax obligations and other obligations to the State, preserving and developing shareholders' capital.

### **3. Organization and Administration**

Properly executed recruitment, training, human resource utilization, and management appointments, while seriously implementing the signing of labor contracts, paying social insurance, health insurance, unemployment insurance, salary and bonus regimes, and other benefits for employees.

- Personnel work: In 2025, the Company mobilized and rotated 22 employees; processed the termination of labor contracts for 22 people; and recruited 50 employees. By December 31, 2025, the total workforce of the entire Company was 335 people, comprising 239 male and 96 female employees. The Company reviewed, adjusted, and supplemented the planning of managerial leaders for the period up to 2026 and the 2026-2031 period to submit to the Corporation for approval.

- Management of salary, bonus, and policies: Estimated up to December 31, 2025, the Company paid VND 32,629 million from the 2024 salary fund, of which: payment to managers was VND 1,757 million; payment to employees and workers was VND 30,872 million. In addition to salary, the Company also paid several other additional incomes to employees from the welfare fund and operating expenses such as clothing allowance, gifts, commuting allowance, etc.

- Training work: In 2025, the Company organized 19 training courses with 789 employee participations, achieving 141.39% compared to the 2025 plan. The total training cost was VND 340/636 million, achieving 53.45% of the plan.

- Maintained good relationships with functional agencies; ensured communication, labor relations, security and order, fire prevention and fighting, and occupational health and safety within the Company, meeting safety requirements in business operations.

- Regularly built and promoted the brand image of PVOIL in general and PVOIL Vung Ang in particular; disseminated the PVOIL Corporate Culture Handbook; serving as a manual and guideline for the Company's leadership and employees in practicing corporate culture; contributing to the implementation of PVOIL culture and Petrovietnam culture.



## **4. Investment and development of petroleum stations**

### **4.1. Investment work**

In 2025, the Company developed 08 petroleum stations, achieving 160% of the target assigned in Decision No. 1072/QĐ-DVN dated December 26, 2024, of Vietnam Oil Corporation - JSC (minimum development of 05 stations), including: Northern Vinh Rail Station, Western Quy Hop, Nghia Son, Minh Tien, Dong Hieu, and Quang Chau in Nghe An province; Hoi Thong and Son Tien stations in Ha Tinh province. Currently, some stations have commenced operations with relatively stable output, while the station in Quang Chau commune is under construction.

The status of completing legal documents for several stations owned by PVOIL Vung Ang is as follows:

- Tuong Son petroleum station has been granted the Certificate of Land Use Rights and Ownership of Assets Attached to Land.

- Viet Tien petroleum station has been granted the Certificate of Land Use Rights and Ownership of Assets Attached to Land. Concurrently, a site survey has been conducted to plan the relocation of Viet Tien station as it lies within the North-South high-speed railway planning.

- Ky Tan petroleum station project at Km 566+350(Right), National Highway 1, Ky Tan commune, Ky Anh district (now Ky Hoa commune): Currently, the contractor has completed site leveling and the foundations for the pump canopy and sales building.

- Ky Trinh petroleum station project at Km 574+000(Left), National Highway 1, Ky Trinh ward, Ky Anh town (now Song Tri ward): Currently coordinating with the consulting unit to prepare construction drawings and cost estimates to apply for fire safety appraisal, construction permit, and permit for salvage exploitation of surplus soil on the project site.

In 2025, PVOIL Vung Ang coordinated with the Corporation's Construction Investment Board to survey and evaluate investment opportunities to acquire 02 petroleum stations, namely: Bac Ly station and Trong Hoa station in Quang Tri province. Concurrently, coordinated with the Investment Board to repair Thach Thanh and Trong Hoa stations.

### **4.2. Repairing and purchasing equipment**

In 2025, the Company completed upgrading, repair, and equipment purchasing projects at petroleum stations, including:

- Repaired Western Quy Hop petroleum station with a total investment of VND 971,374,000, completed in April 2025.

- Repaired Hoi Thong petroleum station with a total investment of VND 660,892,000, completed in May 2025.

- Repaired Minh Tien petroleum station (Thanh Luong station) with a total investment of VND 1,121,000,000, completed in July 2025.

- Repaired the yard of Huong Tra petroleum station with a total investment of VND 1,200,000,000, completed in September 2025.

In 2025, PVOIL Vung Ang also replaced and installed several fuel dispensers for stations such as: Western Quy Hop (03 dispensers) with a total investment of VND 450

million; Northern Vinh Rail Station (05 dispensers) with a total investment of VND 750 million; Minh Tien (04 dispensers) with a total investment of VND 600 million; An Vien (01 dispenser) with a total investment of VND 150 million; Thach Dai (01 dispenser) with a total investment of VND 150 million.

## **5. Operations at Vung Ang Petroleum Depot**

### **5.1. Technical work**

- PVOIL Vung Ang formulates annual maintenance and repair plans to submit to the Company and Corporation for approval, properly executing investment replacements and maintenance according to the approved annual plan.

- Constantly maintains the maintenance of depot/port equipment and petroleum station systems in good working condition, paying special attention to regular maintenance and periodic maintenance of major items.

- Continuously upgrades and improves the depot/port technology equipment system to meet the unit's business and production needs increasingly efficiently and safely.

- Promptly inspects and calibrates equipment in accordance with current legal regulations.

- Possesses technical initiatives and improvements that have been applied, bringing high efficiency and ensuring safety in business operations. In 2025, 2 initiatives/improvements were effectively implemented.

### **5.2. Security, safety, and fire prevention work**

- Properly implemented occupational safety and health - fire and explosion prevention work. Security and safety at the Company were always guaranteed. Regularly reviewed and fully established regulations, internal rules, procedures, plans, and work instructions for the Depot and the affiliated petroleum station network under the ISO 9001:2015 quality management system.

- Completed the formulation and application for environmental reports for the Company's entire petroleum station network.

- Organized drills for fire fighting and rescue plans, Emergency response, and Oil spill response. Ensured the on-site internal response team fully grasped the drill contents and specific scenarios in the plan. Seriously conducted occupational health check-ups for employees, and periodically measured and inspected working environment factors at Vung Ang Petroleum Depot and petroleum stations.

- Properly implemented the labor protection plan and coordinated the organization of training courses on fire safety and rescue, occupational safety and health, and environmental protection in petroleum business for employees, along with guidelines for implementing Project 808 according to new criteria.

- Properly executed safe vessel mooring dispatching; Ship and shore safety inspections were always ensured; Organized and coordinated seaport security drills, connecting security to carry out annual appraisals of the Seaport Security Plan.

- Inspected and patrolled 24/7 in restricted areas of the seaport to ensure safety for people and vehicles handling cargo at the port; Always proactively coordinated with relevant units to deploy safe operations for vessels entering and leaving the port.



- Therefore, in 2025, safety at the unit was always guaranteed without any unsafe incidents or fire/explosions, contributing to the successful completion of the unit's business production plan.

### **5.3. Goods management work**

- Goods management at Vung Ang Petroleum Depot was strictly implemented, strictly complying with the regulations of Vietnam Oil Corporation, the Group, and the State regarding liquid fuel management. Safely and efficiently executed petroleum import and export operations.

- Promulgated operating and goods management procedures/instructions in accordance with the integrated management system ISO 9001:2015. Executed professional tasks of importing, exporting, and storing goods in strict accordance with the promulgated regulations and procedures/instructions.

- Properly executed E5 RON92 blending and loss management. The unit's loss rate was always lower than the Corporation's allowed norm.

- Regularly organized excellent internal training, carried out import/export, delivery, and goods preservation operations ensuring safety, correct technical standards, and procedures, contributing to boosting the Company's business activities.

- Well deployed the Corporation's Project 808 on improving depot service quality and conducted training/instructions on operations for employees.

- Coordinated with Business, Finance-Accounting, and Technical-Safety Departments to effectively implement the PVOIL B2B software.

- Coordinated well in operating the Depot according to procedures and frequently focused on maintaining machinery, equipment, and the Depot's technological systems to ensure safety, technical standards, efficiency, and labor productivity.

### **6. Corporate Governance**

Determining that improving the enterprise's competitiveness through governance capacity, operations, and service quality is of vital significance to the enterprise, and is a core and continuous task of PVOIL. The leadership of PVOIL Vung Ang has paid attention to, focused on, and thoroughly directed the implementation of specific tasks as follows:

- Strengthened cost management to improve operational efficiency from the Office to the Depot and affiliated petroleum stations. Wherein, focused on inspecting, supervising, and evaluating the operational efficiency of Departments/Units to ensure that capital management, mobilization, and utilization are for the right purposes, strict, safe, and effective.

- Enhanced the efficiency of capital balancing, cash flow, and debt management to prevent new bad debts from arising, definitively resolved outstanding and bad debts, ensured a sound financial position, and fully implemented risk management measures according to regulations.

- Reviewed, amended/supplemented, and perfected the internal regulation/rule system to align with Laws, Decrees, and newly effective documents of the State, PVN, PVOIL, and the unit's actual situation.

## **7. Information disclosure and shareholder relations**

- In 2025, PVOIL Vung Ang disclosed information per regulations for large-scale public companies with the following contents: Periodic information disclosure of Q4/2024, Q1, Q2, Q3/2025 Financial Statements; 2024 Audited Financial Statements; Corporate Governance Reports for 2024 and the first 6 months of 2025; information regarding the 2025 Annual General Meeting of Shareholders, etc.

- Successfully organized the 2025 Annual General Meeting of Shareholders on April 09, 2025, and completed dividend distribution to shareholders.

## **8. Movement and union activities**

- Year 2025 was a year with many important new term Congresses of socio-political organizations within the Company, especially the Party Congresses at all levels, the Trade Union Congress, and the Youth Union Congress. The Congresses were organized strictly, compliantly, ensuring democracy, solidarity, and responsibility, through which the Congresses elected new Executive Committees with sufficient capacity and qualities to lead the collective to successfully achieve the goals in the upcoming term.

- Departments/Units, the Trade Union Executive Committee, and the Youth Union of the Company organized emulation movements for excellent labor, creative labor, and promoting technical improvement initiatives.

- The Trade Union Executive Committee coordinated with the Youth Union to maintain the “Green Saturday” movement at the Company office, Petroleum Depot, and petroleum stations, contributing to building a green, clean, and beautiful environment, enhancing the Company’s brand image; and concurrently participated effectively in maintaining the implementation of Project 1114 on improving customer service quality at petroleum stations and Project 808 on improving customer service quality at petroleum depots.

- Deployed the creative labor movement: Entrusted by the Party Committee and the Board of Management with the task of deploying the creative labor movement at the unit, the Trade Union Executive Committee launched the emulation movement, actively advocated, instructed, and organized employees to participate in the creative labor movement. These creative labor products have been applied effectively and saved the unit hundreds of millions of dong.

- The Trade Union Executive Committee and Youth Union Executive Committee participated and achieved high results in cultural, sports, and contest activities organized by the Vietnam National Energy Industry Group, specifically: Participated and won Second Prize in the football tournament organized by the Ha Tinh Business Association; Participated and won 3rd Prize in Pickleball at the Vietnam National Energy Industry Group’s Sports Festival. In addition, they coordinated the organization of sports activities for employees to participate in on the occasion of anniversaries.

## **II. BUSINESS OPERATIONAL PLAN FOR 2026**

### **• World market forecast for 2026**

According to recent assessments, OPEC believes that the OPEC+ alliance will continue to increase production in the near future, which could help the global crude oil



market reach a supply-demand balance by 2026. This is a major adjustment from previous forecasts which suggested the market would face a prolonged supply shortage.

Regarding supply, on December 5, the OPEC+ Organization agreed to delay its plan to increase oil production until April 2025, instead of January 2025 as originally planned, amidst weakening global demand and strong competition from non-OPEC+ oil producers. Additionally, OPEC+ countries will also extend voluntary production cuts of 1.65 million barrels/day, first announced in April 2023, until the end of 2026. President Trump has frankly expressed his support for the oil and gas industry, and US oil supply is expected to continue increasing through deregulation and tax cuts.

Overall, forecasts from most major agencies indicate a surplus in 2025 as supply growth outpaces demand, putting downward pressure on prices. Regarding price forecasts for the whole year of 2025, the Brent price according to Platts and a Reuters survey is USD 74.53/barrel respectively, while HSBC forecasts the Brent oil price will average USD 70/barrel.

- **Domestic business forecast for 2026**

Forecasts for 2026 show that the domestic petroleum business situation will be subject to a two-way impact from new policy factors, but still holds positive prospects thanks to energy consumption demand, the trend towards clean fuels, and a more transparent price management mechanism. The new draft petroleum decree may affect short-term profits, but in the long run, enterprises with a solid financial foundation, large distribution networks, and growth room from biofuels will have an advantage.

The Ministry of Industry and Trade has also required manufacturing enterprises and key distributors to prepare facilities, equipment, and vehicles to be ready for the production, blending, transportation, and nationwide distribution of E10 biofuel.

Facing this situation, the Board of Management and all employees of PVOIL Vung Ang will strive their utmost, capitalize on opportunities, propose timely and appropriate solutions to the actual situation, and strive to fulfill the political tasks assigned by Vietnam Oil Corporation in 2026, specifically as follows:

- 1. Petroleum business operations**

- Continue to promote market activities, exploit and sign contracts with new customers, expand and maintain a stable distribution system; Focus on developing the retail system to ensure stability, longevity, and high economic efficiency for the Company.

- Regularly monitor domestic and global market price developments to capture timely information serving accurate forecasting and analysis to build the most highly effective business plans.

- Closely monitor market developments and State management to flexibly respond in the stages of sourcing/supplying, maintaining reasonable inventory, and optimally utilizing/allocating the Company's resources.

- Continue to focus on increasing sales output and proportion into direct consumption channels (petroleum stations and industrial customers) through pushing the development of petroleum stations and improving customer service quality (Projects 1114, 808).

- Promote the deployment of the PVOIL Easy, PVOIL B2B programs, and cashless payment methods to create competitive advantages and increase sales volume across distribution channels.

- Proactively coordinate with intra-industry units to build linkages in production, processing, transportation, and distribution of petroleum products to optimize the governance and administration efficiency of business operations following the Corporation's guidelines.

- Actively seek and work with depot leasing partners to improve the depot's operational efficiency as well as the Company's business efficiency.

- The business plan targets for 2026 are as follows:

No.	Indicator Name	Unit	2026 Plan
1	Total output	m <sup>3</sup> /ton	285,000
2	PVOIL Easy volume	m <sup>3</sup> /ton	7,000
3	Lubricants volume	Liter	100,000
4	Revenue	Billion VND	4,126.7
5	Profit	Billion VND	13.5
6	State budget contribution	Billion VND	374.6
7	Petroleum station investment	Station	08
8	Average income	Mil VND/ person/month	14.6

## 2. Finance and Accounting

- Maintain an efficient and professional financial accounting apparatus, advising the Company Director in making effective and capital-safe business decisions.

- Coordinate closely with the Business Department in managing supply sources, inventory, customer debts, and petroleum station management.

- Continue to properly execute the management of cash receipts and disbursements, bank deposits, and the Company's financial accounting activities.

- Continue to properly execute loan capital mobilization to serve business and investment activities efficiently.

## 3. Organization and Administration

- Continue to properly implement policy regimes, ensure the proper execution of legitimate and lawful rights for employees, focus on recruitment, training, evaluation, ranking, and classifying staff based on KPIs, and strictly execute compliant procedures regarding the planning, appointment, mobilization, and rotation of personnel throughout the Company.

- Review, adjust, and supplement internal rules, regulations, procedures, and work instructions in the Company's internal management suitable to the Corporation's type change and the integrated management system; synchronously implement document management on the internal information portal according to ISO 9001:2015 standards.



- Coordinate with the unit's Trade Union and Youth Union to organize emulation movements for excellent labor, creative labor, and promoting technical improvement initiatives, while concurrently performing emulation and commendation work well.

- Regularly build and promote the brand image of PVOIL in general and PVOIL Vung Ang in particular; disseminate the PVOIL Corporate Culture Handbook, contributing to the implementation of PVOIL culture and Petrovietnam culture.

#### **4. Investment and development of petroleum stations**

- Continue deploying investment projects to construct and repair petroleum stations, while seeking new investment opportunities in Nghe An, Ha Tinh, and Quang Tri with the goal of bringing at least 08 petroleum stations into operation in 2026.

- Strengthen the supervision of construction quality, focus on investment efficiency, and strive to complete projects on schedule.

- Coordinate with the Viet Xuyen Commune People's Committee to plan the expected location for building a new petroleum station to replace Viet Tien station.

- Ky Tan petroleum station project at Km 566+350(Right), National Highway 1, Ky Tan commune (now Ky Hoa commune): Direct and supervise the contractor in constructing the pump canopy and sales building items.

- Ky Trinh petroleum station project at Km 574+000(Left), National Highway 1, Ky Trinh ward (now Song Tri ward): Continue coordinating with the consulting unit to prepare construction drawings and cost estimates to apply for fire safety appraisal, construction permit, and permit for salvage exploitation of surplus soil on the project site. Concurrently carry out procedures to adjust the project schedule.

- Continue coordinating with the PVOIL Construction Investment Board to deploy investment projects upgrading and repairing Trong Hoa station, Thach Dai station, and investing in supplementary Worker Accommodation items at Mai Phu petroleum station, while seeking new investment opportunities in Nghe An, Ha Tinh, and Quang Tri.

#### **5. Security, safety, and fire prevention work**

- Be proactive in preventive work regarding occupational safety, security and order, formulate plans, and organize regular fire fighting and emergency response drills, building the company into a unit meeting standards for safety, security, and order.

- Seriously conduct periodic health check-ups and occupational health check-ups for employees, and measure and inspect working environment factors at Vung Ang Petroleum Depot and petroleum stations as prescribed.

- Properly execute safety control and be proactive in dispatching vessels in and out of the port.

- Properly execute the maintenance and servicing of equipment systems at the Depot and petroleum stations to ensure equipment and facilities are always in good working condition.

#### **6. Goods management work**

- Continue to strictly implement regulations on goods management, delivery, and receipt, and supplement/perfect goods management regulations to improve goods management efficiency.





**REPORT**

**On the activities in 2025 and operational plan for 2026 of the Supervisory Board**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*

*Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter on Organization and Operations of Vung Ang Petroleum Joint Stock Company;*

*Pursuant to the Operational Regulations of the Supervisory Board;*

The Supervisory Board respectfully submits to the General Meeting of Shareholders the report on the results of inspecting and supervising the Company's operations in 2025 and the operational plan for 2026 as follows:

**I. ACTIVITIES AND REMUNERATION OF THE SUPERVISORY BOARD**

**1. Number and structure of the Supervisory Board members**

The Company's Supervisory Board consists of 3 members:

- Ms. Nguyen Thi Ninh – Head of the Supervisory Board;
- Mr. Nguyen Nam Hai - Supervisor;
- Ms. Tran Thi Thu Huyen - Supervisor.

**2. Activities and evaluation of the Supervisory Board's activities in 2025**

**2.1 Activities of the Supervisory Board**

Based on the Supervisory Board's operational plan approved by the 2025 Annual General Meeting of Shareholders and the actual business and production situation of the Company; in 2025, the Supervisory Board carried out the following activities:

- Implemented tasks in accordance with the plan submitted at the 2025 Annual General Meeting of Shareholders.

- Supervised the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders by the Board of Directors and the Company's Board of Management; supervised the compliance with State regulations; and the Company's internal rules and regulations at affiliated Departments, the Petroleum Depot, Branches, and affiliated petroleum stations.

- Based on current State regulations, the Supervisory Board coordinated with the Company's affiliated Departments to review the system of internal rules/regulations and proposed competent authorities to consider amending and supplementing them to ensure compliance with State regulations.

- Fully attended meetings of the Company's Board of Directors.

- Submitted monthly periodic reports according to task groups to Vietnam Oil Corporation - JSC (Internal Audit Department).

- In 2025, the Supervisory Board held 3 meetings chaired by Ms. Nguyen Thi Ninh - Head of the Company's Supervisory Board, with the full participation of supervisors through both in-person and online formats. The contents of the meetings focused on:

- + Formulating the procedure for inspecting and supervising activities at affiliated petroleum stations.

- + Reviewing the Company's Rules/Regulations to propose competent authorities for consideration and amendment.

- + Controlling sales payables & receivables at the end of the 2025 financial year.

## ***2.2 Evaluation of the Supervisory Board's activities:***

Based on the operational plan approved by the 2025 Annual General Meeting of Shareholders and the results of supervising the Company in 2025; the Supervisory Board self-evaluates the performance results of the Supervisors as follows:

### **a. Ms. Nguyen Thi Ninh, Head of the Supervisory Board**

In 2025, Ms. Nguyen Thi Ninh successfully fulfilled the duties of the Head of the Company's Supervisory Board; specifically:

- Directly worked with the Company's affiliated Departments to review Rules/Regulations; proposed competent authorities to consider and issue amended and supplemented Rules/Regulations ensuring compliance with current State regulations.

- Fully attended meetings of the Company's Board of Directors and Company briefing meetings.

- Well-controlled the financial and accounting work, basic construction investment, and goods management, ensuring proper implementation of the regulations of the State and higher-level authorities.

- Monthly, in addition to the notes mentioned in the Periodic Supervision Reports; the Head of the Supervisory Board also made recommendations to the Board of Management in writing or at Company Briefing meetings regarding management works: sales liabilities, finance and accounting, network development work, etc.

- Organized several inspections at the Company's affiliated petroleum stations.

- Chaired 03 meetings of the Supervisory Board.

### **b. Mr. Nguyen Nam Hai, Supervisor**

As a part-time Supervisor (currently working at the Company's Business Department), Mr. Hai properly performed his duties as a Company Supervisor, specifically:

- Properly performed duties assigned by the Head of the Supervisory Board.

- Assisted the Head of the Supervisory Board in preparing data for monthly periodic supervision reports and other reports.

- Advised the Head of the Supervisory Board on certain matters requiring supervision during the year.



### **c. Ms. Tran Thi Thu Huyen, Supervisor**

As a part-time Supervisor (currently a specialist in the Accounting Department, Vietnam LPG Trading Joint Stock Company), Ms. Huyen was assigned to coordinate with the Head of the Supervisory Board to review the Supervisory Board's documents to be submitted to the 2026 Annual General Meeting of Shareholders. Ms. Huyen successfully fulfilled her assigned duties.

### **3. Meetings of the Supervisory Board**

In 2025, the Supervisory Board held 03 meetings. The contents of the meetings were as follows:

No.	Meeting content	Number of attending members		
		Total	Offline	Online
1	Formulating the procedure for inspecting and supervising activities at affiliated petroleum stations	3	2	1
2	Reviewing the Company's Rules/Regulations to propose competent authorities for consideration and amendment.	3	2	1
3	Controlling sales payables & receivables at the end of the 2025 financial year.	3	2	1

### **4. Remuneration and operating expenses of the Supervisory Board:**

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders; in 2025, the Company paid remuneration and operating expenses for the Company's Supervisory Board as follows:

#### **1. For the Head of the Supervisory Board:**

- The part-time Head of the Supervisory Board is entitled to a remuneration of VND 4.5 million/month.

#### **2. Part-time Supervisors (2 persons):**

- 01 Supervisor working at the Company's Business Department is entitled to an allowance coefficient of 0.5 and paid together with the monthly salary.
- 01 Supervisor currently a specialist in the Accounting Department of Vietnam LPG Trading Joint Stock Company is entitled to a remuneration of VND 3 million/month.

## **II. RESULTS OF SUPERVISING OPERATIONAL AND FINANCIAL STATUS**

### **1. Results of supervising business operations**

The Company's business results in 2025 are as follows:

No.	Indicator	Unit	Plan	Actual	Actual/Plan (%)
1	2	3	4	5	6=5/4
<b>A</b>	<b>CONSUMED PETROLEUM OUTPUT:</b>	<b>m<sup>3</sup></b>	<b>273,000</b>	<b>284,135</b>	<b>104%</b>
1	Channel of Distributors/General Agents/Commercial Franchisees:	m <sup>3</sup>	182,800	187,477	103%
2	Industrial customer channel:	m <sup>3</sup>	6,400	7,494	117%
3	Retail channel via Petroleum stations:	m <sup>3</sup>	83,800	89,164	106%
<b>B</b>	<b>BUSINESS RESULTS</b>				
1	Net revenue from sales and service provision:	Billion VND	3,964	4,410	111%
2	Gross profit from sales and service provision:	Billion VND	131	154	117%
3	Selling expenses, general and administrative expenses	Billion VND	119	142	119%
4	Profit before corporate income tax	Billion VND	12	14	117%

## 2. Financial supervision results in 2025

### *a. Regarding the implementation of the accounting regime and preparation of financial statements:*

- Quarterly, semi-annual, and annual financial statements were prepared and disclosed fully and on time.

- According to the opinion of the independent Auditing firm - VACO Auditing Company Limited, the Company's 2025 Financial Statements give a true and fair view, in all material respects, of the Company's financial position as of December 31, 2025, as well as its business performance results and cash flows for the financial year then ended, in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting regime, and relevant legal regulations on the preparation and presentation of financial statements.

- During the year, there were no changes in accounting regimes, accounting standards, or tax policies that had a material impact on the financial position and the disclosed financial statements.



### ***b. Appraisal of the financial statements as of December 31, 2025***

According to the Financial Statements audited by VACO Auditing Company Limited, certain financial indicators of the Company as of December 31, 2025, are as follows:

*Unit: Million VND*

No.	Indicator	As of 01/01/2025	As of 31/12/2025	Ratio (%)
A	B	1	2	3=2/1
1	<b>TOTAL ASSETS (=1.a+1.b)</b>	<b>458,324</b>	<b>433,006</b>	<b>94%</b>
1.a	<b>Short-term assets</b>	<b>240,149</b>	<b>215,704</b>	<b>89%</b>
1.b	<b>Long-term assets</b>	<b>218,175</b>	<b>217,301</b>	<b>99%</b>
2	<b>TOTAL RESOURCES (=2.a+2.b)</b>	<b>458,324</b>	<b>433,006</b>	<b>94%</b>
2.a	<b>Liabilities</b>	<b>274,904</b>	<b>246,095</b>	<b>89%</b>
	- Short-term liabilities	272,9	245,267	90%
	- Long-term liabilities	2,004	827	41%
2.b	<b>Owner's equity</b>	<b>183,419</b>	<b>186,911</b>	<b>102%</b>
	- Owner's contributed capital	124,996	124,996	100%
	- Investment and development fund	37,113	38	102%
	- Undistributed after-tax profit	21,31	23,915	112%

### **3. Supervision of sales receivables**

Total outstanding receivables from customers for petroleum business as of December 31, 2025, was **VND 150.19 billion**, of which: debt within the deferred payment limit was VND 148.47 billion, equivalent to 99% of total outstanding debt; debt overdue from 15 days: VND 1.72 billion, with no debt overdue for more than 1 month. The Supervisory Board did not detect any cases of sales exceeding the deferred payment limit to the extent of requiring a potential risk warning.

#### *Evaluation and recommendation:*

In general, the management of sales receivables in 2025 was properly executed by the Company. At the end of the 2025 financial year, the Company had no bad debts or irrecoverable debts. However, there are still some customers with debt age under 1 month; the Supervisory Board recommends that the Board of Management direct Departments/Petroleum Stations to regularly control liabilities, monitor debt age, and urge timely debt recovery upon noticing signs of customer delay; establish effective debt control measures to control sales exceeding the deferred payment limit, limiting the misappropriation of capital and unsecured debts.

### **4. Supervision of investment work:**

#### ***a/. Network development of petroleum stations:***

In 2025, PVOIL Vung Ang developed 08 additional petroleum stations through transfer and long-term lease, of which 08 long-term leased stations include: Northern Vinh Rail Station, Western Quy Hop station, Nghia Son station, Minh Tien station, Dong Hieu station, and Quang Chau station; Hoi Thong station, Son Tien station. Accumulated to the end of 2025, the Company has 55 petroleum stations, including: 24 owned stations and 31 leased stations. In addition, the Company is also deploying 02 projects:

**- Petroleum station project at Km571+000(Right) National Highway 1, Ky Trinh ward, Ky Anh town (now Song Tri Ward):** Has been granted the certificate of land use rights, ownership of houses and assets attached to land. The unit is currently coordinating with the consulting unit to deploy the preparation of construction drawings and estimates to apply for fire safety appraisal and construction permit.

**Petroleum station project at Km566+350(Right) National Highway 1, Ky Tan commune, Ky Anh district (now Ky Hoa commune):** Has been granted the certificate of land use rights, ownership of houses and assets attached to land. Currently, the contractor has completed site leveling, and the foundations for the pump canopy and sales building.

***b/. Investment and procurement work:***

***b.1. Repair and upgrade of petroleum stations:***

During the year, the Company completed upgrading and repairing petroleum stations, namely: Northern Vinh Rail Station, Quy Hop, Ky Anh, Huong Tra, Ham Nghi, Hoi Thong... The repair work for these stations was executed by the Contractors on schedule and ensured quality.

***b.2. Procurement of fixed assets:***

During the year, the Company purchased 22 petroleum dispensers with a total value (including VAT) of VND 3.39 billion.

**5. Transactions between Vung Ang Petroleum Joint Stock Company and other companies where BOD members are enterprise managers:**

Currently, Mr. Nguyen Mau Dung - Chairman of the Company's BOD; concurrently serves as Chairman of the BOD of Phu Yen Petroleum Joint Stock Company (PVOIL Phu Yen) and Nam Dinh Petroleum Joint Stock Company (PVOIL Nam Dinh). In 2025, between PVOIL Vung Ang and these companies, there were transactions of buying/selling petroleum; leasing/renting Depots, and service fees for participating in the loyalty program (PVOIL EASY); specifically:

*Unit: Million VND*

Enterprise	Transactions executed by the Company in 2025					
	Total transaction value	Purchases	Sales	Depot leasing	Depot renting	EASY
A	1=2+3...+6	2	3	4	5	6
1. PVOIL Nam Dinh	52,048		50,003	35		2,011
2. PVOIL Phu Yen	2,250				18	2,232



### **III. RESULTS OF SUPERVISING THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT**

#### **1. Supervising the activities of the Board of Directors**

- In 2025, the Company's Board of Directors strictly implemented State regulations and the Company's Charter on Organization and Operations. The Board of Directors issued Resolutions and decisions within its delegated authority according to the Company's rules and regulations.

- The Board of Directors directed and coordinated with the Company's Board of Management to seriously implement the contents of the 2025 Annual General Meeting of Shareholders Resolution No. 726/NQ-DKVA-DHCD dated April 09, 2025; specifically:

+ Successfully fulfilled the 2025 business and production plan targets (*Shareholders, please refer to point 1, section II of this Report*).

+ Implemented the 2025 profit distribution plan correctly:

\* Appropriated and paid dividends to shareholders (3%/charter capital): VND 3,749 million;

\* Appropriated to the investment and development fund: per regulations;

\* Appropriated to the bonus fund: per regulations.

+ Selected VACO Auditing Company Limited as the independent auditing firm to audit the 2025 financial statements: The Company signed service provision contract No. 124/VACO HDKiTBTC/NV2/SOE/JSC-NY dated June 27, 2025, with this auditing firm to review the financial statements for the accounting period ending June 30, 2025, and audit the financial statements for the financial year ending December 31, 2025.

+ Paid the remuneration of the Board of Directors Members and part-time Supervisors correctly, fully, and promptly.

- Quarterly, the Board of Directors held meetings in accordance with the provisions of the current Law on Enterprises. During the year, the Company's Board of Directors held 04 meetings; approved 10 Resolutions and issued 6 Decisions within its authority; including 01 Resolution on personnel work:

+ Resolution No. 1491/NQ-DKVA-HDQT dated November 25, 2025, on the reappointment of Department-level management titles at PVOIL Vung Ang.

#### **2. Supervising the activities of the Company's Board of Management:**

- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders, the Board of Management closely coordinated with the Board of Directors and the Supervisory Board to implement the contents and targets of the business and production plan.

- Based on the recommendations and periodic supervision reports of the Supervisory Board, the Board of Management absorbed and provided timely and close directives to the relevant departments.

#### **IV. RESULTS OF EVALUATING THE COORDINATION BETWEEN THE SUPERVISORY BOARD AND THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT**

- In 2025, the Board of Directors closely coordinated with the Company's Board of Management and Supervisory Board in administering the Company's activities in accordance with the Working Regulations of the Board of Directors.

- Meeting invitations and accompanying documents for all Board of Directors meetings were fully sent to the Supervisory Board.

- The Board of Directors and the Board of Management facilitated the Supervisory Board to inspect business administration activities, and review the Company's accounting books and financial statements.

#### **V. RECOMMENDATIONS TO THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT**

1. Recommend that the Company's Board of Directors and Board of Management:

- Continue to strengthen the inspection and supervision of the Company's operations to ensure efficiency, preservation, and development of capital.

- Continue to pay attention to and direct Departments/units to strictly control liabilities; and implement reasonable cost reductions.

- Regularly inspect and supervise the investment work of petroleum stations to ensure effective investment and avoid any cases of loss/capital depletion.

2. Continue to closely coordinate with the Supervisory Board in controlling the Company's activities. Create favorable conditions for the Company's Supervisory Board to successfully fulfill its operational plan in 2026.

#### **VI. OPERATIONAL PLAN OF THE SUPERVISORY BOARD IN 2026**

*(Please see the attached Appendix)*

The above is the entire content during the inspection and supervision process of the Supervisory Board, respectfully reported to the General Meeting of Shareholders. The Supervisory Board looks forward to receiving sincere feedback so that we can better perform our duties.

Wishing the Chairperson of the meeting, Shareholders, and Delegates good health, happiness, and success. Wishing the General Meeting of Shareholders great success.

Sincerely./.

##### **Recipients:**

- BOD, Board of Management;
- Shareholders;
- Filed: Clerical division, Supervisory Board.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE BOARD**



Nguyen Thi Ninh



**Appendix**  
**OPERATIONAL PLAN OF THE SUPERVISORY BOARD IN 2026**

Content	Timing	Coordinating unit
<b>I. Supervising the activities of the BOD, Board of Management</b>		
- Supervise the BOD and Board of Management in management and administration.	Regularly	BOD, Board of Management
- Supervise the compliance and implementation of recommendations from: The Group, Corporation; and inspection delegations at all levels (if any).	Regularly	
- Supervise the compliance with procedures and regulations of the Company, Vietnam Oil Corporation, and legal provisions in the management and administration activities of the Board of Directors and the Board of Management.	Regularly	
- Supervise the compliance of the Board of Management with the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors.	Regularly	
<b>II. Supervising business and production activities and management and administration work</b>		
- Supervise the implementation status of the annual business and production plan approved by the Annual General Meeting of Shareholders.	Regularly	Fin & Acc Dept, Business Dept
- Supervise the implementation of sales regulations: regarding supply sources and implementation of market assignment, sales policies; legality of sales contracts; signing Economic contracts with customers; etc.		
- Supervise goods management work at the Depot, Storage, and affiliated Petroleum stations: goods quality, petroleum losses, goods inventory, etc.		Goods Mgt Dept, Safety Dept
<b>III. Supervising investment and basic construction activities</b>		
- Supervise the implementation of developing the petroleum station network; investing in Petroleum Depots; office projects; repairing wharves, etc.	Regularly	Investment & Network Dev Dept
- Supervise basic construction investment, procurement of equipment, and maintenance/repair.		

- Identify risks regarding investment work, propose recommendations.		
<b>IV. Supervising finance and accounting work</b>		Fin & Acc Dept
- Supervise the mobilization, management, and utilization of capital sources and assets.	Regularly	
- Control the compliance and implementation of the Company's financial regulations and debt management regulations; management and use of invoices and accounting vouchers; etc.	Last months of the quarter	
- Control the execution of Economic Contracts; forms of securing deferred payment (Letter of guarantee, unsecured loan, prepayment).	Regularly	
- Supervise the coordination with the independent auditing firm to audit the 2026 financial statements.	Upon auditing	
<b>V. Supervise activities at Vung Ang Petroleum Depot, Branches, and affiliated Petroleum stations</b>	Regularly	



**PROPOSAL**

**On the approval of the audited financial statements for 2025**

To: The General Meeting of Shareholders of  
Vung Ang Petroleum Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter on Organization and Operations of Vung Ang Petroleum Joint Stock Company,

The Company's Supervisory Board respectfully submits to the General Meeting of Shareholders for approval several key indicators in the 2025 Financial Statements audited by VACO Auditing Company Limited as follows:

No.	Indicator	Unit	Actual
<b>A</b>	<b>FINANCIAL INDICATORS</b>		
<b>1</b>	<b>Total assets as of December 31, 2025</b>	Million VND	<b>433,006</b>
	- Short-term assets	Million VND	215,704
	- Long-term assets	Million VND	217,301
<b>2</b>	<b>Total resources as of December 31, 2025</b>	Million VND	<b>433,006</b>
	- Liabilities	Million VND	246,095
	- Owner's equity	Million VND	186,911
	<i>Of which: Undistributed profit</i>	<i>Million VND</i>	<i>23,915</i>
<b>B</b>	<b>BUSINESS INDICATORS</b>		
<b>1</b>	<b>Net revenue</b>	Million VND	<b>4,410,388</b>
<b>2</b>	<b>Cost of goods sold</b>	Million VND	<b>4,410,388</b>
<b>3</b>	<b>Gross profit</b>	Million VND	<b>154,32</b>
<b>4</b>	<b>Operating expenses</b>	Million VND	<b>141,672</b>
	Selling expenses	Million VND	127,103
	General and administrative expenses	Million VND	14,569
<b>5</b>	<b>Financial activity income</b>	Million VND	<b>990</b>
	- Financial activity revenue	Million VND	1,354
	- Financial expenses	Million VND	363




6	<b>Other profit</b>	Million VND	7
	- Other income	Million VND	1,492
	- Other expenses	Million VND	1,484
7	<b>Accounting profit before corporate income tax</b>	Million VND	<b>13,645</b>
8	<b>Profit after corporate income tax</b>	Million VND	<b>10,373</b>
9	<b>Basic earnings per share</b>	VND/share	<b>830</b>

Respectfully submitted to the General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company for consideration and approval./.

**Recipients:**

- BOD, Supervisory Board;
- Shareholders;
- Filed: Clerical division, Supervisory Board.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE BOARD**



**Nguyen Thi Ninh**





**PROPOSAL**

**On selecting the auditing firm for the 2026 financial statements**

To: The General Meeting of Shareholders of  
Vung Ang Petroleum Joint Stock Company

Pursuant to the Law on Independent Audit No. 67/2011/QH12 dated March 29, 2011;

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to Circular No. 183/2013/TT-BTC dated December 4, 2013, on independent audit of public interest entities;

Pursuant to Decision No. 3830/QĐ-BTC dated November 14, 2025, of the Ministry of Finance approving auditing enterprises and practicing auditors to audit public interest entities; and the notification of the State Securities Commission on the list of auditing enterprises and auditors approved to audit public interest entities in the securities sector in 2026;

Pursuant to the Operational Regulations of the Company's Supervisory Board;

In order to facilitate the timely auditing of the 2026 financial statements, the Company's Supervisory Board would like to propose and respectfully submit to the General Meeting of Shareholders for consideration:

1. Approve the List of independent auditing organizations approved to audit the Company's 2026 Financial Statements; including:

1. AASC - AASC Auditing Firm Company Limited
2. AVA - Vietnam Auditing and Valuation Company Limited
3. ANVIET CPA - An Viet Auditing Company Limited


2. Assign the Company's Board of Directors to proactively select one of the above independent auditing firms to provide auditing and review services for the Company's 2026 financial statements.

Respectfully submitted to the General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company for consideration and approval.

***Recipients:***

- BOD, Board of Management;
- Shareholders;
- Filed: Clerical division, BOD, Supervisory Board.

**ON BEHALF OF THE SUPERVISORY BOARD**  
**HEAD OF THE BOARD**



*Thi Ninh*  
**Nguyen Thi Ninh**

**PROPOSAL**

**On the settlement of the salary and remuneration fund for 2025 and the salary and remuneration plan for 2026 of the Company's Board of Directors, Supervisory Board, and Board of Management**

To: The General Meeting of Shareholders of  
Vung Ang Petroleum Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter on Organization and Operations of Vung Ang Petroleum Joint Stock Company;

Pursuant to Resolution No. 726/NQ-DKVA-DHCD dated April 09, 2025, of the Annual General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company;

Pursuant to the business performance results in 2025 and the business and production operational plan for 2026 of Vung Ang Petroleum Joint Stock Company,

The Board of Directors respectfully submits to the General Meeting of Shareholders the settlement of the actual salary and remuneration fund for 2025 and the salary and remuneration plan for 2026 of the Company's Board of Directors, Supervisory Board, and Board of Management (hereinafter collectively referred to as Managers) as follows:

**1. Salary and remuneration fund of Managers in 2025**

**1.1. Actual salary fund of full-time Managers in 2025**

No.	Title	Average number of persons	Actual salary in 2025	Income in 2025	Notes
1	Director, Deputy Director (cum BOD Member)	2	1,741	1,928	
2	Board of Management (Deputy Director and Chief Accountant)	3	1,581	1,669	
	<b>Total</b>	<b>5</b>	<b>3,322</b>	<b>3,597</b>	





## 1.2. Remuneration fund of part-time Managers in 2025

No.	Title	Number of persons	Remuneration rate/month (Million VND)	Remuneration fund (Million VND)	
				2025 Plan	2025 Actual
1	Chairman of the BOD	1	6.5	78	78
2	Member of the BOD	2	5	120	120
3	Head of the Supervisory Board	1	4.5	54	54
4	Member of the Supervisory Board	1	3	36	36
	<b>Total</b>	<b>5</b>		<b>288</b>	<b>288</b>

*Note: Concurrent Members of the BOD and Members of the Supervisory Board working at the Company are entitled to allowances according to the Company's Salary Payment Regulations.*

## 2. Salary and remuneration fund plan of the Company's Managers for 2026

Based on the Company's business and production plan for 2026, Vung Ang Petroleum Joint Stock Company formulates the salary and remuneration fund of the Company's Managers for 2026, specifically as follows:

### 2.1. Salary fund plan of full-time Managers for 2026

No.	Title	Number of persons	2026 Plan (Million VND)
1	Director, Deputy Director (cum BOD Member)	2	1,436
2	Board of Management (Deputy Director and Chief Accountant)	3	1,696
	<b>Total</b>	<b>5</b>	<b>3,132</b>

*Note: The actual salary fund of Managers is settled based on the Company's actual business and production performance results in 2026.*

## 2.2. Remuneration plan of part-time Managers for 2026

No.	Title	Number of persons	2026 Plan	
			Remuneration rate/month (Million VND)	Remuneration fund (Million VND)
1	Chairman of the BOD	1	6.5	78
2	Member of the BOD	4	5	240
3	Head of the Supervisory Board	1	4.5	54
4	Member of the Supervisory Board	2	3	72
	<b>Total</b>	<b>8</b>		<b>444</b>

*Note: Concurrent Members of the BOD and Members of the Supervisory Board working at the Company are entitled to remuneration according to the Resolution of the Annual General Meeting of Shareholders.*

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

### **Recipients:**

- As above;
- BOD, Supervisory Board;
- Shareholders;
- Filed: Clerical division, TQVC (01 copy).

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



**Nguyễn Mau Dung**



**PROPOSAL**  
**On the profit distribution plan for 2025 and profit distribution plan for 2026**

To: The General Meeting of Shareholders of  
Vung Ang Petroleum Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter on Organization and Operations of Vung Ang Petroleum Joint Stock Company;

Pursuant to the 2025 audited financial statements of Vung Ang Petroleum Joint Stock Company;

The Board of Directors respectfully submits to the Company's General Meeting of Shareholders for consideration and approval the profit distribution plan, appropriation, and use of funds from the 2025 profit after tax (PAT) and the profit distribution plan for 2026 as follows:

**1. Profit distribution plan for 2025**

No.	Indicator	Ratio % of Distributed Profit	Amount (VND)
1	Profit after tax in 2025		10,372,962,958
2	Appropriation to funds	40%	4,149,185,183
-	<i>Investment and Development Fund</i>	10%	1,000,000,000
-	<i>Bonus Fund<sup>1</sup></i>	1%	100,000,000
-	<i>Welfare Fund</i>	26%	2,749,185,183
-	<i>Management Bonus Fund<sup>2</sup></i>	3%	300,000,000
3	Total PAT in 2025 after fund appropriations (3=1-2)		6,223,777,775
4	Undistributed profit from previous years		13,542,367,728
5	Accumulated remaining profit up to 2025 (5=3+4)		19,766,145,503

<sup>1</sup> The bonus and welfare funds are appropriated according to Clause 1, Article 18 of Circular 28/2016/TT-BLDTBXH

<sup>2</sup> The Management bonus fund is equal to 1.5 months of average salary of Managers (according to Clause 2, Article 18 of Circular 28/2016/TT-BLDTBXH)



6	Dividend payment for 2025	3% of the Charter Capital	3,749,883,600
7	Undistributed profit carried forward to next year (7=5-6)		16,016,261,903

## 2. Profit distribution plan for 2026

No.	Content	Explanation
1	Profit after tax in 2026	PAT
2	Appropriation to funds. Expected: - Investment and Development Fund - Bonus Fund - Welfare Fund - Management Bonus Fund	Appropriation to funds as prescribed
3	Remaining profit in 2026 after fund appropriations	$3 = 1 - 2$
4	Undistributed profit from previous years	
5	Profit available for dividend payment in 2026	$5 = 3 + 4$
6	Dividend payment for 2026	Executed according to the Resolution of the 2027 Annual General Meeting of Shareholders

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

### Recipients:

- As above;
- BOD, Supervisory Board;
- Shareholders;
- Filed: Clerical division, TQVC (01 copy).

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



Nguyen Mau Dung



**PROPOSAL**

**On approval of transactions with the major shareholder and their related persons**

To: The General Meeting of Shareholders of  
Vung Ang Petroleum Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter on Organization and Operations of Vung Ang Petroleum Joint Stock Company;

Over the past years, Vietnam Oil Corporation - JSC (PVOIL) has always been the top priority unit selected to supply petroleum products to Vung Ang Petroleum Joint Stock Company (PVOIL Vung Ang), because it is a reputable wholesale enterprise, with reasonable prices, always ensuring supply sources and having favorable credit policies.

In addition, PVOIL Vung Ang also has transactions with member units within the PVOIL system to enhance synergy among units, bringing economic benefits to the Company and its shareholders.

In 2026, with forecasts of unpredictable fluctuations in the market and petroleum prices, PVOIL Vung Ang still identifies PVOIL as its leading petroleum supplier and transactions with member units in the system will continue to be executed.

Pursuant to the provisions of Article 167 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, whereby, transaction contracts between the Company and subjects being shareholders owning more than 10% of the Company's total ordinary shares and their related persons with a transaction value greater than 35% of the Company's total asset value recorded in the most recent financial statements must be approved by the General Meeting of Shareholders.

To be proactive in supply sources and optimize business efficiency to help the Company complete the 2026 plan targets, the Board of Directors of PVOIL Vung Ang respectfully submits to the General Meeting of Shareholders for consideration, approval, and permission for PVOIL Vung Ang to sign transactions (petroleum consumption, petroleum trading, petroleum borrowing, depot leasing) with PVOIL - the major shareholder of the Company (owning 56.5% of the charter capital) and member units in the PVOIL system with the main contents as the attached statement.

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

**Recipients:**

- As above;
- BOD, Supervisory Board;
- Shareholders;
- Filed: Clerical division,  
TQVC (01 copy).

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

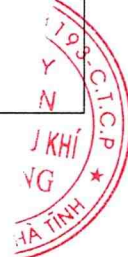


*Nguyễn Mau Dung*  
**Nguyễn Mau Dung**

**STATEMENT OF TRANSACTIONS WITH THE MAJOR SHAREHOLDER  
AND THEIR RELATED PERSONS**

*(Attached to Proposal No. ~~24~~../TTr-DKVA-HDQT dated 20./...~~04~~/2026 of the BOD)*

No.	Unit	Item	Expected transaction volume (m <sup>3</sup> )	Expected transaction value	Transaction period
1	Vietnam Oil Corporation - JSC	Various types of petroleum	285,000	> 35% of PVOIL Vung Ang's total asset value as of December 31, 2025	From the time of approval by the General Meeting of Shareholders until the next Annual General Meeting of Shareholders
2	PVOIL Hanoi	As above	2,000		
4	Technical and Investment Trading Joint Stock Company	As above	2,000		
5	PVOIL Thanh Hoa	As above	2,000		
9	PVOIL Bac Lieu	As above	2,000		
10	PVOIL Trans	As above	1,000		
11	PVOIL Nam Dinh	As above	1,000		
12	PVOIL Central	As above	1,000		





**VUNG ANG PETROLEUM  
JOINT STOCK COMPANY**

No.: ~~33~~ /TTr-DKVA-HDQT

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Ha Tinh, [day] [month] 2026*

**PROPOSAL**

**On the re-election of the BOD member for the 2026 - 2031 term**

To: The General Meeting of Shareholders of  
Vung Ang Petroleum Joint Stock Company

Pursuant to the Law on Enterprises No. 68/2014/QH13 dated November 26, 2014;

Pursuant to the Company's Charter on Organization and Operations, the number of BOD members is 05, and the term of the Board of Directors members shall not exceed 05 years;

Currently, the 2021 - 2026 term of Mr. Nguyen The Quynh - BOD Member at Vung Ang Petroleum Joint Stock Company has expired; therefore, we respectfully propose that the Annual General Meeting of Shareholders proceed to re-elect the Company's BOD member for the new term of 2026 - 2031.

Respectfully submitted./.

***Recipients:***

- BOD, Supervisory Board;
- Shareholders;
- Filed: Clerical division, BOD, TQVC (01 copy).

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



*[Signature]*  
**Nguyen Mau Dung**

**RESOLUTION**  
**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**VUNG ANG PETROLEUM JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises No. 68/2014/QH13 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2014;

Pursuant to the Charter on Organization and Operation of Vung Ang Petroleum Joint Stock Company;

Pursuant to the Minutes No. 986/BB-DHDCD dated April 20, 2026 of the 2026 Annual General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company,

**THE GENERAL MEETING OF SHAREHOLDERS**  
**VUNG ANG PETROLEUM JOINT STOCK COMPANY**  
**RESOLVES**

**Article 1. Approval of the Report on the activities of the Board of Directors in 2025 and the operating plan for 2026**

The General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company unanimously approved the report on the activities of the Board of Directors in 2025 and the operating plan for 2026.

*Approval rate: 100% of the total votes at the General Meeting.*

**Article 2. Approval of the Report on business and production results in 2025 and the business and production plan for 2026 by the Director of the Company**

The General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company unanimously approved the report on business and production results in 2025 and the business and production plan for 2026 by the Director of the Company, including some key indicators as follows:

**1. Executed business results in 2025:**

No.	Indicator	Unit	2025 Plan	Executed in 2025	% Execution/Plan
1	Total petroleum	m <sup>3</sup>	260,000	283,953	109%



No.	Indicator	Unit	2025 Plan	Executed in 2025	% Execution/Plan
	trading volume				
2	PVOIL Easy volume	m <sup>3</sup>	5,500	6,936	126%
3	Lubricants volume	Liters	63,000	108,535	173%
4	Revenue	Billion VND	3,910	4,410	113%
5	Profit	Billion VND	12.0	13.6	113%
6	Investment in petrol stations	Stores	5	8	160%
7	Average income	Million VND/person/month	13.95	15.44	110%

2. Business plan indicators for 2026:

No.	Indicator Name	Unit	2026 Plan
1	Total volume	m <sup>3</sup> /ton	285
2	PVOIL Easy volume	m <sup>3</sup> /ton	7
3	Lubricants volume	Liters	100
4	Revenue	Billion VND	4,126.7
5	Profit	Billion VND	13.5
6	Payment to State Budget	Billion VND	374.6
7	Investment in petrol stations	Stores	8
8	Average income	Million VND/person/month	14.6

*Approval rate: 100% of the total votes at the General Meeting.*

**Article 3. Approval of the Report on the activities of the Supervisory Board in 2025 and the plan for 2026**

The General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company unanimously approved the report on the activities of the Supervisory Board in 2025 and the plan for 2026.

*Approval rate: 100% of the total votes at the General Meeting.*

**Article 4. Approval of the Proposal on the 2025 Audited Financial Statements**

The General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company unanimously approved the proposal on the 2025 audited financial statements:

No.	Indicator	Unit	Amount
A	FINANCIAL INDICATORS		

No.	Indicator	Unit	Amount
<b>1</b>	<b>Total assets as of Dec 31, 2025</b>	<b>Million VND</b>	<b>433,006</b>
	- Short-term assets	Million VND	215,704
	- Long-term assets	Million VND	217,301
<b>2</b>	<b>Total equity and liabilities as of Dec 31, 2025</b>	<b>Million VND</b>	<b>433,006</b>
	- Liabilities	Million VND	246,095
	- Owner's equity	Million VND	186,911
	<i>Of which: Undistributed profit</i>	<i>Million VND</i>	<i>23,915</i>
<b>B</b>	<b>BUSINESS PERFORMANCE</b>		
<b>1</b>	<b>Net revenue</b>	<b>Million VND</b>	<b>4,410,388</b>
<b>2</b>	<b>Cost of goods sold</b>	<b>Million VND</b>	<b>4,410,388</b>
<b>3</b>	<b>Gross profit</b>	<b>Million VND</b>	<b>154,32</b>
<b>4</b>	<b>Operating expenses</b>	<b>Million VND</b>	<b>141,672</b>
	Selling expenses	Million VND	127,103
	General and administrative expenses	Million VND	14,569
<b>5</b>	<b>Net financial income</b>	<b>Million VND</b>	<b>990</b>
	- Financial income	Million VND	1,354
	- Financial expenses	Million VND	363
<b>6</b>	<b>Other profit</b>	<b>Million VND</b>	<b>7</b>
	- Other income	Million VND	1,492
	- Other expenses	Million VND	1,484
<b>7</b>	<b>Accounting profit before CIT</b>	<b>Million VND</b>	<b>13,645</b>
<b>8</b>	<b>Profit after CIT</b>	<b>Million VND</b>	<b>10,373</b>
<b>9</b>	<b>Basic earnings per share</b>	<b>VND/share</b>	<b>830</b>

*Approval rate: 100% of the total votes at the General Meeting.*

#### **Article 5. Approval of the Proposal on the selection of an independent audit firm for the 2026 financial statements**

The General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company unanimously approved the shortlist for selecting an independent audit firm for the 2026 financial statements as follows:

No.	Audit firms
<b>1</b>	AASC - AASC Auditing Firm Company Limited
<b>2</b>	AVA - Vietnam Valuation and Auditing Company Limited
<b>3</b>	ANVIET CPA - An Viet Auditing Company Limited

The General Meeting of Shareholders authorizes the Company's Board of Directors to actively select an audit firm from the above list to audit the Company's 2026 financial statements in accordance with current regulations.

*Approval rate: 100% of the total votes at the General Meeting.*



**Article 6. Approval of the Proposal on the settlement of remuneration for the BOD and Supervisory Board in 2025, and the estimated remuneration and salary for the Board of Directors, Supervisory Board, and Board of Management in 2026**

The General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company unanimously approved the proposal on the settlement of remuneration for the BOD and Supervisory Board in 2025, and the estimated remuneration and salary for the Board of Directors, Supervisory Board, and Board of Management in 2026 as follows:

**1. Salary and remuneration fund for Managers in 2025**

**1.1. Executed salary fund for full-time Managers in 2025**

No.	Title	Average number of persons	Executed salary in 2025	Income in 2025	Note
1	Director, Deputy Director (cum BOD Member)	2	1,741	1,928	
2	Board of Management (Deputy Director and Chief Accountant)	3	1,581	1,669	
	<b>Total</b>	<b>5</b>	<b>3,322</b>	<b>3,597</b>	

**1.2. Remuneration fund for part-time Managers in 2025**

No.	Title	Number of persons	Remuneration rate/month (Million VND)	Remuneration fund (Million VND)	
				2025 Plan	Excuted 2025
1	Chairperson of the BOD	1	6.5	78	78
2	Member of the BOD	2	5.0	120	120
3	Head of the Supervisory Board	1	4.5	54	54
4	Member of the Supervisory Board	1	3.0	36	36
	<b>Total</b>	<b>5</b>		<b>288</b>	<b>288</b>

*Note: Members of the BOD and members of the Supervisory Board working concurrently at the Company are entitled to allowances according to the Company's Salary Regulation.*

**2. Plan for the salary and remuneration fund of the Company's Managers in 2026**

Based on the Company's 2026 business and production plan, Vung Ang Petroleum Joint Stock Company builds the salary and remuneration fund for the Company's Managers in 2026, specifically as follows:

## 2.1. Salary fund plan for full-time Managers in 2026

No.	Title	Number of persons	2026 Plan (Million VND)
1	Director, Deputy Director (cum BOD Member)	2	1,436
2	Board of Management (Deputy Director and Chief Accountant)	3	1,696
	<b>Total</b>	<b>5</b>	<b>3,132</b>

*Note: The executed salary fund of Managers shall be finalized according to the Company's actual business and production results in 2026.*

## 2.2. Remuneration plan for part-time Managers in 2026

No.	Title	Number of persons	2026 Plan	
			Remuneration rate/month (Million VND)	Remuneration fund (Million VND)
1	Chairperson of the BOD	1	6.5	78
2	Member of the BOD	4	5.0	240
3	Head of the Supervisory Board	1	4.5	54
4	Member of the Supervisory Board	2	3.0	72
	<b>Total</b>	<b>8</b>		<b>444</b>

*Approval rate: 100% of the total votes at the General Meeting.*

## Article 7. Approval of the Proposal on the 2025 profit distribution plan and the 2026 profit distribution plan

The General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company unanimously approved the proposal on the 2025 profit distribution plan and the 2026 profit distribution plan as follows:

### 1. 2025 profit distribution plan

No.	Indicator	%/PAT	Amount (VND)
1	Profit after tax in 2025		10,372,962,958
2	Fund appropriations	40%	4,149,185,183
-	Investment and development fund	9%	1,000,000,000
-	Bonus fund <sup>1</sup>	2%	100,000,000
-	Welfare fund	26%	2,749,185,183

<sup>1</sup>Bonus and welfare funds are appropriated in accordance with Clause 1, Article 18 of Circular 28/2016/TT-BLDTBXH.



No.	Indicator	%/PAT	Amount (VND)
-	<i>Bonus fund for Managers</i> <sup>2</sup>	3%	300,000,000
3	Total PAT in 2025 after fund appropriations (3=1-2)		6,223,777,775
4	Undistributed profit from the previous year		13,542,367,728
5	Remaining accumulated profit until 2025 (5=3+4)		19,766,145,503
6	2025 dividend payment	3%/Charter Capital	3,749,883,600
7	Undistributed profit carried forward to the following year (7=5-6)		16,016,261,903

## 2. 2026 profit distribution plan

No.	Content	Description
1	Profit after tax in 2026	PAT
2	Fund appropriations. Estimated:	
3	Investment and development fund	
4	Bonus fund	
5	Welfare fund	
6	2025 dividend payment	Executed according to the Resolution of the 2026 Annual General Meeting of Shareholders

*Approval rate: 100% of the total votes at the General Meeting.*

### Article 8. Approval of the Proposal on approving transactions with major shareholders and their related persons

The General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company unanimously approved the proposal on approving transactions with major shareholders and their related persons.

*Approval rate: 100% of the total votes at the General Meeting.*

### Article 10. Proposal on the election of members of the Board of Directors

The General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company unanimously approved the proposal on the election of members of the Board of Directors for the 2026-2031 term with the following results:

- Dismissal of Mr. Nguyen The Quynh as a member of the Board of Directors.

<sup>2</sup> Bonus fund for Managers equals 1.5 times the average monthly salary of Managers in accordance with Clause 2, Article 18 of Circular 28/2016/TT-BLDTBXH).

- Election of Mr. Le Viet Thao as an additional member of the Board of Directors.

*Approval rate: 100% of the total votes at the General Meeting.*

#### **Article 11. Implementation**

Assign the Board of Directors, the Supervisory Board, and the Board of Management to be responsible for executing this Resolution.

#### ***Recipients:***

- SSC, HNX (for reporting);
- BOD, BOM (for execution);
- Members of Supervisory Board (for supervision);
- Shareholders;
- Company Website;
- Filed: Archives, BOD, General Administration Dept. (01b).

**CHAIRPERSON OF THE MEETING  
CHAIRPERSON OF THE BOD**



**Nguyễn Mau Dung**



**MINUTES**  
**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**VUNG ANG PETROLEUM JOINT STOCK COMPANY**

Enterprise name: Vung Ang Petroleum Joint Stock Company

Address: No. 417 Tran Phu Street, Thanh Sen Ward, Ha Tinh Province

Enterprise Registration No.: 3000413193 issued by the Department of Planning and Investment of Ha Tinh Province on July 20, 2007.

Meeting time: Started at 08:00 AM on April 20, 2026

Ended at: 11:30 AM on April 20, 2026

Meeting venue: 5<sup>th</sup> Floor Hall, Vung Ang Petroleum Joint Stock Company, No. 417 Tran Phu Street, Thanh Sen Ward, Ha Tinh Province.

Meeting agenda and contents: According to the agenda of the 2026 Annual General Meeting of Shareholders approved by the General Meeting of Shareholders.

**Shareholder Eligibility Check Committee:**

1. Mr. **Nguyen Nam Hai** – Deputy Manager of Business Department, Vung Ang Petroleum Joint Stock Company - Head of the Committee.
2. Mr. **Nguyen Phi Duc** – Deputy Manager of Business Department, Vung Ang Petroleum Joint Stock Company - Member;
3. Ms. **Nguyen Thi Thuy Nga** - Officer of Administration and Human Resources Department, Vung Ang Petroleum Joint Stock Company - Member.

**Meeting Secretariat:**

1. Mr. **Tran Quang Viet Chuong** – Secretary of the Board of Directors, Vung Ang Petroleum Joint Stock Company.
2. Ms. **Bui Nu Minh Hang** – Officer of Finance and Accounting Department, Vung Ang Petroleum Joint Stock Company.

**Vote Counting Committee:**

1. Mr. **Nguyen Phi Duc** – Deputy Manager of Business Department, Vung Ang Petroleum Joint Stock Company - Head of the Committee.



2. Mr. **Phan Duc Hung** – Manager of Administration and Human Resources Department, Vung Ang Petroleum Joint Stock Company - Member;

3. Ms. **Nguyen Thi Thuy Nga** – Officer of Administration and Human Resources Department, Vung Ang Petroleum Joint Stock Company - Member.

4. Ms. **Nguyen Thi Phuong** – Deputy Manager of Finance and Accounting Department, Vung Ang Petroleum Joint Stock Company - Member.

**The Shareholder Eligibility Check Committee conducted the eligibility check of shareholders attending the Company's 2026 Annual General Meeting of Shareholders**

- Mr. **Nguyen Nam Hai** - Head of the Shareholder Eligibility Check Committee reported the results of the shareholder eligibility check and announced the number of attending shareholders.

Attending the Meeting were 26 shareholders, representing 9.629.018 shares, equivalent to 77,03% of the total voting shares of the Company.

Pursuant to Clause 1, Article 141 of the Law on Enterprises, the 2026 Annual General Meeting of Shareholders of Vung Ang Petroleum Joint Stock Company is eligible to proceed.

### **PROCEEDINGS OF THE MEETING (in chronological order)**

**I. Mr. Nguyen Mau Dung** - Chairperson of the Meeting passed the working regulations of the Meeting and the agenda.

#### **II. Documents presented at the Meeting**

1. Report on the activities of the Board of Directors (BOD) in 2025 and the operating plan for 2026, presented by Mr. Tran Tien Dai - Member of the BOD;

2. Report on business and production results in 2025 and the business and production plan for 2026, presented by Mr. Hoang Nguyen Thanh - Director of the Company;

3. Report on the activities of the Supervisory Board in 2025 and the plan for 2026, presented by Ms. Nguyen Thi Ninh - Head of the Supervisory Board;

4. Approval of the Proposal on the 2025 Audited Financial Statements, presented by Ms. Nguyen Thi Ninh - Head of the Supervisory Board;

5. Approval of the Proposal on the selection of an independent audit firm for the 2026 financial statements, presented by Ms. Nguyen Thi Ninh - Head of the Supervisory Board;



6. Approval of the Proposal on the settlement of remuneration for the BOD and Supervisory Board in 2025, and the estimated remuneration and salary for the BOD, Supervisory Board, and Board of Management in 2026, presented by Mr. Bui Duc Duy - Chief Accountant of the Company;

7. Approval of the Proposal on the 2025 profit distribution plan and the 2026 profit distribution plan, presented by Mr. Bui Duc Duy - Chief Accountant of the Company;

8. Approval of the Proposal on approving transactions with major shareholders and their related persons, presented by Mr. Hoang Nguyen Thanh - Director of the Company;

9. Approval of the Proposal on the dismissal of a member of the BOD, presented by Mr. Hoang Nguyen Thanh - Director of the Company;

### **III. Discussion and response to shareholders' opinions**

Shareholders highly appreciated the executive management of the Company's Board of Management in 2025, which successfully implemented the 2025 General Meeting's Resolution and well accomplished the set target indicators. Simultaneously, shareholders acknowledged the efforts of the BOD and the Board of Management over the recent terms.

Regarding the 2026 plan, shareholders shared with the Executive Board the difficulties of the current business context (fluctuations in oil prices, Middle East conflicts, etc.), and expected the BOD and Board of Management to continue their efforts to overcome challenges and successfully execute the 2026 business and production plan.

The Chairperson of the Meeting acknowledged the responsible and frank contributions of the shareholders. The Chairperson and the Director of the Company provided full, legally grounded, and practical explanations to the shareholders' queries in a clear and satisfactory manner within the current context, which were agreed upon and approved by the shareholders.

### **IV. Voting results on the contents presented at the General Meeting**

Total number of distributed voting cards: 26 Cards, equivalent to 9.629.018 votes;

Total number of collected voting cards: 26 Cards, equivalent to 9.629.018 votes;

Total number of valid voting cards: 0 cards;

Total number of invalid voting cards: 0 cards.

Voting results for each content are as follows:

**Content 1. Approval of the Report on the activities of the Board of Directors in 2025 and operating plan for 2026**

Number of approving votes: 9.629.018 votes, accounting for 100% of the total votes at the General Meeting.

Number of disapproving votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

Number of abstaining votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

**Content 2. Approval of the Report on business and production results in 2025 and business and production plan for 2026 by the Director of the Company**

Number of approving votes: 9.629.018 votes, accounting for 100% of the total votes at the General Meeting.

Number of disapproving votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

Number of abstaining votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

**Content 3. Approval of the Report on the activities of the Supervisory Board in 2025 and plan for 2026**

Number of approving votes: 9.629.018 votes, accounting for 100% of the total votes at the General Meeting.

Number of disapproving votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

Number of abstaining votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

**Content 4. Approval of the Proposal on the 2025 Audited Financial Statements**

Number of approving votes: 9.629.018 votes, accounting for 100% of the total votes at the General Meeting.

Number of disapproving votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

Number of abstaining votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

**Content 5. Approval of the Proposal on the selection of an independent audit firm for the 2026 financial statements**



Number of approving votes: 9.629.018 votes, accounting for 100% of the total votes at the General Meeting.

Number of disapproving votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

Number of abstaining votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

**Content 6. Approval of the Proposal on the settlement of remuneration for the BOD and Supervisory Board in 2025, and the estimated remuneration and salary for the BOD, Supervisory Board, and Board of Management in 2026**

Number of approving votes: 9.629.018 votes, accounting for 100% of the total votes at the General Meeting.

Number of disapproving votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

Number of abstaining votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

**Content 7. Approval of the Proposal on the 2025 profit distribution plan and the 2026 profit distribution plan**

Number of approving votes: 9.629.018 votes, accounting for 100% of the total votes at the General Meeting.

Number of disapproving votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

Number of abstaining votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

**Content 8. Approval of the Proposal on approving transactions with major shareholders and their related persons**

Number of approving votes: 9.629.018 votes, accounting for 100% of the total votes at the General Meeting.

Number of disapproving votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

Number of abstaining votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

**Content 9. Proposal on the election of members of the Board of Directors and members of the Supervisory Board**

### **Dismissal of a member of the BOD**

Number of approving votes: 9.629.018 votes, accounting for 100% of the total votes at the General Meeting.

Number of disapproving votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

Number of abstaining votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

### **Election of an additional member of the BOD**

Number of approving votes: 9.629.018 votes, accounting for 100% of the total votes at the General Meeting.

Number of disapproving votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

Number of abstaining votes: 0 votes, accounting for 0% of the total votes at the General Meeting.

### **V. Approval of the Minutes and Resolution of the General Meeting**

- Mr. Tran Quang Viet Chuong - Secretary of the Meeting passed the Minutes and Resolution of the 2026 Annual General Meeting of Shareholders.

- Mr. Nguyen Mau Dung - Chairperson of the Board of Directors, Chairperson of the Meeting passed the voting on the Minutes and Resolution of the Company's 2026 Annual General Meeting of Shareholders. 100% of the attending shareholders unanimously approved.

The meeting ended at 11:30 AM on the same day./.

**SECRETARY OF THE MEETING**



**Tran Quang Viet Chuong**

**CHAIRPERSON OF THE MEETING  
CHAIRPERSON OF THE BOD**



**Nguyen Mau Dung**