PETRO TIMES JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness**
No: 01/2026/PPT/BC-HĐQT	*Hai Phong City, April 20, 2026*

REPORT TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

On the Activities of the Board of Directors in 2025 and the Operational Directions for 2026

To: The Annual General Meeting of Shareholders.

The Board of Directors (BoD) hereby reports to the 2026 Annual General Meeting of Shareholders the results of operations in 2025 and the operational plan and direction of the BoD for 2026 as follows:

PART I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

1. Personnel Structure of the Board of Directors in 2025

The Board of Directors of the Company consists of 05 members, with Mr. Pham Van Ky as the Chairman, specifically:

No	Full name	Position on BOD	Position in the Company
1	Phạm Văn Kỳ	Chairman	-
2	Nguyễn Thị Thà	Member	CEO
3	Phạm Thị Ly	Member	Deputy General Director
4	Nguyễn Văn Ngọc	Independent Member	-
5	Nguyễn Văn Song	Independent Member	-

2. Activities of the Board of Directors in 2025 in accordance with the Enterprise Law and the Company's Charter

2.1. Meetings of the Board of Directors

In 2025, the Board of Directors held 06 periodic and extraordinary meetings to approve and promptly resolve arising matters within its authority. Details of these meetings are specified in the 2025 Corporate Governance Report, which has been officially disclosed.

2.2. Activities of Board Members

The Board of Directors assigns specific duties to each member to oversee specialized areas and supervise the operations of the Company's units. Specifically:

- **Chairman of the Board of Directors:**

1. Lead and organize the Board of Directors, convene and chair Board meetings, sign and issue Board Resolutions and Decisions, and supervise the implementation process of approved Resolutions and Decisions.
2. Represent the Board of Directors in signing documents and reports, and hold the highest accountability to the General Meeting of Shareholders regarding strategic and governance matters.
3. Perform other functions and duties in accordance with the law and the Company's Charter.

- **Board Members holding concurrent management positions within the Company:**

1. Develop and advise the Board of Directors on production and business development orientations, as well as contribute to and improve the Company's **Internal Person** policies and internal management processes.
2. Assign duties to respective departments and divisions and evaluate the operational efficiency of each. Organize meetings between the management team and employees to enhance operational capacity and provide timely adjustments if necessary.
3. Perform other functions and duties in accordance with the law and the Company's Charter.

- **Independent Board Members:**

1. Fully participate in Board of Directors' meetings; supervise the management and executive activities of the Board of Management and other Board members.
2. Provide objective contributions regarding the Company's executive operations, directions, and business plans, ensuring the objectivity and reasonableness of the Board of Directors' Decisions.
3. Perform other functions and duties in accordance with the law and the Company's Charter.

2.3. Independent Board Member's Report on the Board of Directors' Activities in 2025

According to the Board of Directors' operational plan, the Board's activities in 2025 focused correctly on the Resolutions of the General Meeting of Shareholders and complied with the Law on Enterprises, the Company's Charter, and internal regulations.

The Board of Directors effectively performed its development orientation functions by formulating and adjusting the Company's Development Strategy through 2026, with a vision to 2030, and strengthening supervision and risk management to ensure high efficiency for the Company.

The Board of Directors approved major and key transactions as well as related party transactions in accordance with regulations.

The Board of Directors respects and facilitates the Supervisory Board's right to inspect the reasonableness and legality of management and executive activities; it seriously acknowledges and rectifies any deficiencies or existing issues in management as concluded in the Supervisory Board's inspection results.

2.4. Oversight Activities of the Board of Directors Regarding the Board of Management

In compliance with the provisions of the Charter and the Internal Regulations of the company, the Board of Directors implemented oversight, support, and guidance for the General Management in deploying business and development activities in 2024 in accordance with the orientations set forth by the General Meeting of Shareholders. The Board of Directors held question-and-answer sessions and worked directly with the General Management through regular and extraordinary meetings, thereby noting assessments in the following areas:

- Results of implementing the business production plan according to the orientations entrusted by the General Meeting of Shareholders;
- Plans to address issues and prevent risks arising during business operations and management activities;
- Developing sustainable development plans and orientations for the company, ensuring to grasp market trends to maximize profits.

Under the direction of the Board of Directors, the General Management ensured the implementation of activities in compliance with legal regulations, the policies of the General Meeting of Shareholders, and the Resolutions issued by the Board of Directors.

2.5. Report on Information Disclosure and Related Party Transactions:

During Fiscal Year 2025, the Board of Directors collaborated with the Supervisory Board and the Executive Management in carrying out both periodic and extraordinary information disclosure activities in compliance with legal regulations.

In 2025, the Board of Directors approved the policies for transactions with related parties, ensuring that all transactions were executed in full compliance with regulations. Detailed transactions between the Company and related parties are specified in the 2025 Corporate Governance Report, which has been officially disclosed.

3. Results of Implementation of the 2025 Annual General Meeting of Shareholders' Resolutions

3.1. Results of Business Operations in 2025

Under the guidance of the Board of Directors, the Executive Management, and the entire staff, significant efforts were made, leading to the achievement of the following results:

Table of Business Performance Results for 2025

Unit: VND

Indicator	Actual 2025	Planned 2025	Actual/ Planned Rate	Actual 2024	2025/2024 Growth Rate
Revenue	4.550.549.064.258	4.800.000.000.000	94,80%	4.040.313.813.731	12,63%
Profit before Tax	7.460.748.968	15.000.000.000	49,74%	11.320.445.262	-34,09%
Profit after Tax	4.628.607.576	12.000.000.000	38,57%	9.056.356.210	-48,89%
Dividend	-	-	-	8%	-

In 2025, the Company's business operations maintained a growth momentum compared to the same period; specifically, revenue in 2025 increased by 12.63%. However, the Company made a provision for doubtful receivables of 5.6 billion VND, leading to a 48.89% decrease in profit after tax compared to 2024.

Regarding performance against the targets set at the 2025 Annual General Meeting of Shareholders: 2025 revenue reached 94.8% of the target, and 2025 profit after tax reached 38.57% of the planned target.

3.2. Remuneration of the Board of Directors, Supervisory Board, and General Director

Based on the remuneration plan for the Board of Directors and the Supervisory Board approved by the 2025 Annual General Meeting of Shareholders, the members of the Board of Directors and the Supervisory Board did not receive any remuneration to allow the Company to have more resources for business operations.

Income of the General Director in 2025: VND 245,696,538.

3.3. On the Implementation of Resolutions Approved at the 2025 Annual General Meeting of Shareholders

In accordance with the policy approved at the 2025 Annual General Meeting of Shareholders (AGM), the Company distributed the 2024 stock dividend at a rate of 8%, increasing the number of outstanding voting shares to 19.6 million. The Board of Directors coordinated with relevant departments to complete the procedures for amending the Company's Charter and updating the Enterprise Registration Certificate in full compliance

with the law.

PART II. ORIENTATIONS AND OPERATIONAL PLAN FOR 2026

1. Personnel Structure in 2026

In 2025, the Company's Board of Directors anticipates no changes in its personnel structure, maintaining the current composition of the Board of Directors comprising 05 members, with Mr. Pham Van Ky serving as the Chairman of the Board.

2. Business Plan for Fiscal Year 2026

Based on the current business situation, the Board of Directors submits to the General Meeting of Shareholders for approval the business plan for 2026, with the following projected targets:

Indicator	Unit	Plan for 2026
Net Revenue	VND	4.800.000.000.00
Profit before Tax	VND	15.000.000.000
Profit after Tax	VND	12.000.000.000
Dividend	%	-

3. Direction of the Board of Directors' Activities for Fiscal Year 2026

In 2026, alongside maintaining and enhancing operational efficiency, the Board of Directors will continue to focus on and intensify its guidance in the implementation of several Company activities as follows:

- Executing the duties of the Board of Directors based on compliance with legal regulations, the Company's Charter, and the Operating Regulations of the Board of Directors, ensuring the successful completion of targets set forth in the Resolutions of the General Meeting of Shareholders;
- Developing the direction of business operations in accordance with the Resolutions of the General Meeting of Shareholders, ensuring the achievement of planned targets and developing specific strategic directions to boost revenue and achieve high growth rates;
- Continuing close supervision and guidance of the Executive Management, providing timely input on the Company's operational management, proactively mitigating potential risks, and proposing the most effective and optimal solutions;
- Balancing the interests of shareholders and the benefits of the Company;
- Developing a proactive and appropriate human resource management strategy that safeguards the rights of employees.

The foregoing constitutes the report of the Board of Directors on its activities during 2025, and its operating plan and strategic direction for 2026, respectfully submitted to the Annual General Meeting of Shareholders for review, consideration and approval.

Respectfully reporting to the 2026 Annual General Meeting of Shareholders!

ON BEHALF OF THE BOARD
OF DIRECTORS
CHAIRMAN

Pham Van Ky