



DRAFT

Ho Chi Minh City, April 25, 2025

**PROPOSAL**  
**Regarding the Approval of Transactions with Related Parties**

To: The General Meeting of Shareholders of Vietnam Tanker JSC

*Pursuant to the Law on Enterprises dated June 17, 2020;*  
*Pursuant to the Law on Securities dated November 26, 2019;*  
*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of the Law on Securities;*  
*Pursuant to the Charter of Vietnam Tanker JSC;*  
*Pursuant to the audited financial statements for the year 2024 of the Company.*

To ensure the smooth and timely business operations of the Company and the completion of the business plan, the Board of Directors of Vietnam Tanker JSC (hereinafter referred to as “The Company”) respectfully submits to the General Meeting of Shareholders for approval of transactions with related parties in accordance with Article 167 of the Law on Enterprises 2020, Article 293 of Decree No. 155/2020/ND-CP, and Article 16 of The Company's Charter, as follows:

**1. Parties signing contracts and transactions with The Company:**

1.1 . Petrolimex Tanker Corporation – Shareholder holding 41,465,217 shares, representing 51.92% of charter capital.

1.2 . Vietnam National Petroleum Group (Petrolimex) – Parent company holding 100% of the capital of Petrolimex Tanker Corporation.

1.3 . Subsidiaries (100% owned by VITACO): Vitaco Saigon Co., Ltd và Vitaco Danang Co., Ltd.

1.4 . Other related parties within the Petrolimex system.

**2. Types of contracts and transactions:** Contracts and transactions for the provision of services to support the Company’s regular business activities, including:

2.1. Framework Agreement: time charter, voyage charter, ship management.

2.2. Other types of service contracts: fuel trading, agency, entrusted import, etc.

The main content of the contracts and transactions with related parties as outlined in the Appendix attached to this Proposal.

**3. Specific value of each transaction:** Based on the price at the time of each transaction and contract, ensuring the benefit of the Company.

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

**ON BEHALF OF THE BOD  
CHAIRMAN**

**LA VAN UT**

## APPENDIX

*Attached to the Proposal on the Approval of Transactions with Related Parties dated April 25, 2025 by the Board of Directors of the Company*

No.	Parties	Relation with Vitaco	Explanation of the Key Terms of the Contract and Transaction
1	Vietnam National Petroleum Group	Parent company holding 100% of the capital of Petrolimex Tanker Corporation	<p>Petroleum Transportation Contract</p> <ul style="list-style-type: none"> <li>- Contract type: Framework Agreement.</li> <li>- Explanation of the key terms of the contract and transaction: Marine transportation of fuel petroleum cargo.</li> <li>- Execution period: 1 year, renewable annually.</li> </ul>
2	Petrolimex Tanker Corporation	Shareholder holding 41,465,217 shares, representing 51.92% of charter capital	<p>Time Charter Contract</p> <ul style="list-style-type: none"> <li>- Contract type: Time Charter Contract.</li> <li>- Explanation of the key terms of the contract and transaction: Marine transportation of petroleum products such as gasoline, diesel, etc.</li> <li>- Execution period: 1 year, renewable annually.</li> </ul> <p>Vessel Management Agreement</p> <ul style="list-style-type: none"> <li>- Contract type: Vessel Management Agreement for Vân Phong 1.</li> <li>- Explanation of the key terms of the contract and transaction: Management of the vessel Vân Phong 1.</li> <li>- Execution period: 1 year, renewable annually.</li> </ul>
3	Vitaco Saigon Co., Ltd	100% owned by VITACO	<p>Agency Agreement</p> <ul style="list-style-type: none"> <li>- Contract type: Framework Agreement.</li> <li>- Explanation of the key terms of the contract and transaction: Provision of ship agency services at ports.</li> <li>- Execution period: 1 year, renewable annually.</li> </ul> <p>Entrusted Import Contract</p> <ul style="list-style-type: none"> <li>- Contract type: Economic Contract.</li> <li>- Explanation of the key terms of the contract and transaction: Entrusted import of marine vessel spare parts.</li> <li>- Execution period: 1 year, renewable annually.</li> </ul>
4	Petrolimex Singapore Pte. Ltd	Other related parties within the Petrolimex system	<p>Agency Agreement</p> <ul style="list-style-type: none"> <li>- Contract type: Service Contract.</li> <li>- Explanation of the key terms of the contract and transaction: Provision of ship agency services at Singapore.</li> <li>- Execution period: One-time service at the port (during the vessel's loading/unloading period at the port).</li> </ul> <p>Fuel Oil Sales and Purchase Agreement</p> <ul style="list-style-type: none"> <li>- Contract type: Fuel Oil Sales and</li> </ul>

			<p>Purchase Agreement.</p> <ul style="list-style-type: none"> <li>- Explanation of the key terms of the contract and transaction: Organization and execution of fuel supply for the company's vessels in the Singapore and Malaysia areas.</li> <li>- Execution period: 1 year, renewable annually.</li> </ul>
5	Petrolimex Petrochemical Corporation – JSC	Other related parties within the Petrolimex system	<p>Lubricant Sales and Purchase Agreement</p> <ul style="list-style-type: none"> <li>- Contract type: Economic Contract.</li> <li>- Explanation of the key terms of the contract and transaction: Supply of lubricants from Total Lubmarine.</li> <li>- Execution period: 1 year, renewable annually.</li> </ul>
6	Petrolimex Insurance Corporation	Other related parties within the Petrolimex system	<p>Insurance Contract</p> <ul style="list-style-type: none"> <li>- Contract type: Economic Contract.</li> <li>- Explanation of the key terms of the contract and transaction: Property insurance, personal insurance, combined motor vehicle insurance, hull insurance, and liability insurance.</li> <li>- Execution period: 1 year, renewed annually.</li> </ul>