

**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT  
JOINT STOCK COMPANY**

**Address: 3rd Floor, Khang Thong Building, No. 67 Nguyen Thi Minh Khai Street,  
Ben Thanh Ward, District 1, Ho Chi Minh City**

**Tel: 028.3925 9975 Fax: 028.3925 9976 Website: <https://longsonpic.vn/>**

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**DOCUMENT**

**ANNUAL GENERAL MEETING OF  
SHAREHOLDERS IN 2025**



**MEETING DATE: 18 – 06 – 2025**



Stock code: PXL

Meeting Invitation to the Annual General Meeting of Shareholders 2025

**LONG SON PETROLEUM INDUSTRIAL ZONE  
INVESTMENT JOINT STOCK COMPANY**

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

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### INVITATION NOTICE

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY**

**To: Dear Shareholder: <<NAME>>**

**Address: <<ADDRESS>>**

**Telephone: <<TELEPHONE>>**

**Shareholder Registration No.: <<SHR>> Number of shares owned: <<NSO>> shares**

The Board of Directors (BOD) of Long Son Petroleum Industrial Zone Investment Joint Stock Company (Enterprise Code: 3500811001, headquartered at 3rd Floor, Khang Thong Building, 67 Nguyen Thi Minh Khai, Ben Thanh Ward, District 1, Ho Chi Minh City, Vietnam) cordially invites Shareholders to attend the Annual General Meeting of Shareholders 2025 (GMS/Meeting):

**1. Time:**

- Check-in procedure: 01:00 P.M. Wednesday – **June 18, 2025**
- Opening of the GMS: 01:30 P.M. Wednesday – **June 18, 2025**

**2. Meeting format:** In-person meeting, electronic voting. Shareholders attending the meeting in person will use electronic voting as the sole voting method.

**3. Meeting location:** Merperle Crystal Palace Hotel, Royal Room - 3rd Floor, 13 Nguyen Luong Bang Street, Tan Phu Ward, District 7, Ho Chi Minh City.

**4. Attendees:** Shareholders holding shares of Long Son Petroleum Industrial Zone Investment Joint Stock Company whose names are on the shareholder list as of **May 19, 2025**, or their duly authorized representatives.

**5. Registration and Authorization to attend the Meeting:**

- To prepare facilities and the reception hall, Shareholders are kindly requested to register their attendance for the in-person meeting with the Organizing Committee of Long Son Petroleum Industrial Zone Investment Joint Stock Company before 04:00 P.M. on June 16, 2025.
- In case of authorizing another person to attend, vote, and elect at the Meeting, Shareholders are kindly requested to fill in the *Power of Attorney for attending the Meeting* and send the original hard copy of the Power of Attorney (according to the form enclosed with the Invitation Notice, the form posted on the Company's website, or another form that complies with Clause 2, Article 144 of the Law on Enterprises 2020) signed, so that the Company receives it before **June 18, 2025**, at the Company's contact address mentioned in section 7, or present the original copy when the authorized person attends the Meeting.

**Note:**

- The Power of Attorney must clearly state the name of the authorized individual or organization and the number of shares authorized. The Power of Attorney must be an original copy with a wet signature. In case of receiving authorization from an institutional shareholder, the Power of Attorney must bear the seal of the authorizing organization.
- Shareholders attending the meeting need to use appropriate electronic devices that can connect to the Internet to ensure access to the electronic voting system, including but not limited to: personal computers, laptops, tablets, smartphones, or other internet-connected electronic devices.
- In case Shareholders authorize one of the Company's member of the Board of Directors (as stated in the authorization form), Shareholders should send the original copy of the Power of Attorney signed by the shareholder



to the Company at the address mentioned in section 7 in a timely manner so that the Company can forward it to the member of the Board of Directors for signature.

- Shareholders attending the GMS need to present the original copy of their Citizen Identity Card/ID Card/Passport (for individuals); a copy of the Enterprise Registration Certificate/Operation License (for organizations).
  - Authorized persons attending the GMS need to present the original copy of their Citizen Identity Card/ID Card/Passport; the original copy of the Power of Attorney (if not previously sent to LSPIC).
6. **Content, agenda, and documents of the General Meeting of Shareholders:** Details of the content, agenda, and documents of the Meeting are posted on the Company's website: <https://www.longsonpic.vn/quan-he-co-dong.html>. Dear Shareholders are requested to research the Meeting documents in advance.

*Note: The Meeting documents may be amended or supplemented before the opening time of the Meeting. Dear Shareholders are requested to regularly access the aforementioned websites to update information in a timely manner.*

7. **Address for contact and sending documents:**

Address	Telephone/Email
<b>Long Son Petroleum Industrial Zone Investment Joint Stock Company</b> <b>Address:</b> 3rd Floor, Khang Thong Building, No. 67 Nguyen Thi Minh Khai Street, Ben Thanh Ward, District 1, Ho Chi Minh City	Telephone: (028) 3925 9975 Email: <a href="mailto:info@longsonpic.vn">info@longsonpic.vn</a> Ms. Nhung: 0948 777 638 Mr. Hoang: 0903 395 211

*We hope that Dear Shareholders will attend fully and on time to ensure the Meeting is successful.*

Sincerely announced./.

**Recipients:**

- All Dear Shareholders;
- Archived: BOD Secretary.

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



**LE BA THO**





**LONG SON PETROLEUM  
INDUSTRIAL ZONE INVESTMENT  
JOINT STOCK COMPANY**

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

*Tp.HCM, dated ....., 2025*

**POWER OF ATTORNEY**

**ATTENDANCE THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF  
LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY**

**To: Board of Directors Long Son Petroleum Industrial Zone Investment Joint Stock Company**

**1. Authorizing party:**

Shareholder's name: .....

ID Card/Passport/Business Registration Number:..... Date of issue ..... Place of issue .....

Phone number: .....

Address: .....

Number of shares owned: ..... shares. In words: .....

Legal representative (LR) of the organizational shareholder:.....

ID card/Passport of Legal representative: ..... Date of issue ..... Place of issue .....

**2. Authorized party:**

**2.1. Name of individual/organization:** .....

ID Card/Passport/Business Registration Number: ..... Date of issue ..... Place of issue .....

Phone number: ..... Email.....

Address: .....

Legal representative (LR) of the authorized organizational party:.....

ID card/Passport of Legal representative: ..... Date of issue ..... Place of issue.....

**OR**

**2.2. Authorizing for one of the Members of the Board of Directors of Long Son Petroleum Industrial Zone Investment Joint Stock Company (BOD): (Mark X or √ in the box)**

- |                                              |                                            |
|----------------------------------------------|--------------------------------------------|
| <input type="checkbox"/> Mr.Le Ba Tho        | - Chairman of the Board of Directors.      |
| <input type="checkbox"/> Mr.Le Cong Trung    | - Vice Chairman of the Board of Directors, |
| <input type="checkbox"/> Mr.Nguyen Hong Hai  | - Member of the Board of Directors         |
| <input type="checkbox"/> Mr.Bui Le Cao ke    | - Member of the Board of Directors         |
| <input type="checkbox"/> Mr.Nguyen Tien Dung | - Member of the Board of Directors         |

**3. Content of Authorization:**

- **Number of authorized shares:** ..... Shares. In words: .....

- **Scope of authorization:** On behalf of the authorizing party, to attend and vote at the 2025 Annual General Meeting of Shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company and exercise all rights and obligations of the shareholder at the 2025 Annual General Meeting of Shareholders related to the authorized number of shares.

The authorized party may only perform the duty within the scope of authorization and may not re-authorize to a third party.

We are fully responsible for this authorization and commit to strictly comply with the provisions of current Law, the Charter of organization and operation of Long Son Petroleum Industrial Zone Investment Joint Stock Company and regulations related to the organization and operation of the 2025 Annual General Meeting of Shareholders.

This authorization is valid from the date of signing until the end of the 2025 Annual General Meeting of Shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company.

**AUTHORIZING PARTY**

*(Signature with Full Name, Stamped)*

**AUTHORIZED PARTY**

*(Signature with Full Name, Stamped)*





**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT  
STOCK COMPANY**

Head office: 3rd Floor, Khang Thong Building, 67 Nguyen Thi Minh Khai Street, Ben Thanh Ward, District 1,  
Ho Chi Minh City

Telephone: 028.3925 9975 Fax: 028.3925 9976 Website: <https://longsonpic.vn/>

**AGENDA  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Time: Starting at 13:00 on June 18, 2025

Meeting venue: Merperle Crystal Palace Hotel, Royal 1 Room - 3rd Floor, 13 Nguyen Luong Bang  
Street, Tan Phu Ward, District 7, Ho Chi Minh City

No.	Time	Content
<b>Welcoming and verifying shareholder eligibility</b>		
	13:00 – 13:30	Welcoming and verifying shareholder eligibility
<b>Opening the Meeting</b>		
1	13:30 – 13:35	Stating the Reasons, opening the Meeting
2	13:35 – 13:40	Report on the verification of meeting convocation procedures and eligibility of delegates/shareholders attending the Meeting
3	13:40 – 13:43	Introducing the Meeting Chairperson
4	13:43 – 13:45	The Meeting Chairperson appoints the Meeting Secretariat
5	13:45 – 13:55	Approving the list of the Vote Counting Committee; Meeting Agenda; Meeting Working Regulations; Regulations on the election of additional Board of Directors' members for the 2022-2027 term
<b>Meeting Content</b>		
6	13:55 – 14:00	Report on 2024 business results and orientation, 2025 business operating plan
7	14:00 – 14:05	Report on the Board of Directors' activities regarding governance, 2024 operating results, and 2025 orientation
8	14:05 – 14:10	Report of the Board of Supervisors at the 2025 Annual General Meeting of Shareholders
9	14:10 – 14:45	<b>1. Proposal on approving matters within the authority of the General Meeting of Shareholders:</b> - Audited Financial Statements 2024 - Report on the results of implementing Resolution No. 33/2024/NQ-ĐHĐCĐ dated April 19, 2024 of the 2024 Annual General Meeting of Shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company approving the private placement of shares to increase charter capital; Report on the audited status of capital utilization and proceeds from the private placement; - Profit Distribution Plan for the year 2024 - Key indicators Plan for the year 2025 <b>2. Proposal on selecting an independent audit firm for 2025</b> <b>3. Proposal on the optimal plan for capital resources while awaiting use for the Long Son Petroleum Industrial Zone Project regarding the proceeds from the private placement of shares by Long Son Petroleum Industrial Zone Investment Joint Stock Company</b> <b>4. Proposal on dismissing Members of the Board of Directors due to resignation and electing an additional Members of the Board of Directors for the 2022-2027 term; Report on the list of eligible candidates</b>
10	14:45 – 15:30	Discussion on the Reports and Proposals Voting on the Reports and Proposals (according to the Meeting Working Regulations) Election of additional Members of the Board of Directors for the 2022-2027 term (according to the Election Regulations)

No.	Time	Content
11	15:30 – 15:45	Break Time
12	15:45 – 16:45	Report and synthesis of voting and election voting ballot results
13	16:15 – 16:45	Approval of Meeting Minutes and Resolution of the General Meeting of Shareholders The General Meeting votes to approve the Content of the Meeting Minutes and the Resolution of the General Meeting of Shareholders
<b>Closing of the General Meeting</b>		







**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY**  
Business Registration Certificate No.: 3500811001 was issued with the 11th amendment on March 24, 2025,  
by the Ho Chi Minh City Department of Finance.

Head office: 3rd Floor, Khang Thong Building, 67 Nguyen Thi Minh Khai, Ben Thanh Ward, District 1,  
Ho Chi Minh City, Vietnam

Phone number: 028 3925 9975 - Fax number: 028 3925 9976



**WORKING REGULATIONS**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT**  
**JOINT STOCK COMPANY**

**Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amending, supplementing, and guiding documents;*
- *Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amending, supplementing, and guiding documents;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Charter on Organization and Operation of Long Son Petroleum Industrial Zone Investment Joint Stock Company ("LONG SON PIC" or the "Company") approved by the General Meeting of Shareholders on June 28, 2022;*
- *Internal Regulations on Corporate Governance of LONG SON PIC approved by the General Meeting of Shareholders on June 28, 2022.*

To ensure the successful organization of the 2025 Annual General Meeting of Shareholders of LONG SON PIC, the Board of Directors establishes the following regulations, working principles, conduct, and voting procedures for the Meeting:

**1. OBJECTIVES**

- Ensure the order, principles of conduct, and voting at the 2025 Annual General Meeting ("Meeting") of Shareholders ("GMS") of LONG SON PIC are conducted in accordance with regulations and are successful.
- Stipulate the conditions and methods for attending the Meeting; the rights and obligations of shareholders or authorized representatives of shareholders and the executive and assisting bodies of the Meeting; the method of conducting, voting, and approving the voting contents at the Meeting.
- The Resolutions of the GMS express the unified will of the GMS, meet the aspirations and interests of shareholders, and comply with the law.

**2. SUBJECTS AND SCOPE**

- **Applicable subjects:** All shareholders holding LONG SON PIC shares and listed in the shareholder list entitled to attend the 2025 Annual General Meeting of Shareholders finalized on May 19, 2025, valid representatives (authorized persons) of

the shareholders named in the aforementioned list, the executive and assisting bodies of the Meeting, guests attending the LONG SON PIC Annual General Meeting of Shareholders, and other relevant individuals and organizations must comply with the provisions of these Regulations, the Company's Charter, and current laws.

- **Scope of application:** These Regulations are used for organizing the 2025 Annual General Meeting of Shareholders of LONG SON PIC in the form of an in-person meeting and stipulate the procedures for voting and voting via the Electronic Voting Method.

### **3. EXPLANATION OF TERMS/ABBREVIATIONS**

- The Company or LONG SON PIC : Long Son Petroleum Industrial Zone Investment Joint Stock Company
- BOD : Board of Directors
- BOS : Board of Supervisors
- OC : Organizing Committee
- GMS : General Meeting of Shareholders
- Delegate : Shareholder, authorized representative of shareholder (authorized person)
- Meeting : Annual General Meeting of Shareholders
- Electronic voting : Is the act of Delegates using devices with Internet connection and performing voting/election through the Electronic Voting system specified by the Company and informed to delegates at the time delegates register to attend the Meeting.
- Electronic voting system : Is the system used by the Company and provided to Delegates with tools to exercise related rights when attending the General Meeting of Shareholders.

### **4. CONTENT OF REGULATIONS**

#### **4.1 Conditions for conducting the General Meeting of Shareholders**

- The General Meeting of Shareholders shall be conducted when the number of attending delegates *represents over fifty percent (50%)* of the total voting shares.
- Note:

The ratio of shareholders attending the AGM in person and voting electronically is determined when delegates present in person at the venue specified in the meeting invitation notice and complete registration with the Organizing Committee.

#### **4.2 Conditions for shareholders to attend the Meeting**

Shareholders with voting rights of the Company according to the shareholder list finalized on May 19, 2025, are entitled to attend the GMS; they may attend in person or authorize their representatives to attend. The authorization shall be carried out in accordance with the provisions of law and the Company's Charter.

Delegates attending the Meeting are required to present their original Citizen ID Card/Identity Card/Passport (for individuals), a copy of the Business Registration Certificate/Operation License (for organizations), the original Power of Attorney (if



attending the Meeting by proxy), and other documents as required in the Invitation Notice of Meeting before attending the meeting.

#### **4.3 Guests at the Meeting**

- These are the management/executive positions of the Company, guests, and members of the Meeting Organizing Committee ("OC") who are not shareholders of the Company but are invited to attend the Meeting.

- Guests shall not participate in speaking at the Meeting (unless invited by the Meeting Chairperson, or having registered in advance with the Meeting OC and received the consent of the Meeting Chairperson).

- Representative of the independent audit firm that audited the Company's 2024 Financial Statements.

#### **4.4 Delegates attending the Meeting must comply with the following regulations**

- Be on time, dress politely and formally, comply with security checks (if any), personal identification requirements as per Article 4.2, etc., as required by the Meeting Organizing Committee.

- Receive documents and papers for the Meeting at the reception area before the Meeting hall.

- Delegates arriving late have the right to register immediately and then have the right to participate and vote immediately at the Meeting. The Chairperson is not responsible for pausing the Meeting for late-arriving delegates to register; the results of voting on matters that have been voted upon before such delegate arrived will not be affected.

- Keep phones on vibrate mode or switched off, and go outside to talk if necessary.

- No smoking, and maintain order in the Meeting room.

- Comply with the regulations of the OC and of the Chairperson presiding over the Meeting.

- In case any delegate fails to comply with the aforementioned inspection regulations or measures/regulations, the Chairperson, after careful consideration, may refuse or expel the said delegate from the Meeting venue to ensure the Meeting proceeds normally according to the planned agenda.

#### **4.5 Chairperson and the Presidium**

- The Presidium consists of the Chairperson and Members.

- The Chairman of the Board of Directors shall act as Chairperson or authorize another member of the Board of Directors to act as Chairperson of the General Meeting of Shareholders;

- In case the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to act as Chairperson of the meeting based on the majority principle. In case a Chairperson cannot be elected, the Head of the Board of Supervisors shall preside over the election by the General Meeting of Shareholders of a Chairperson from among the attendees, and the person with the highest number of votes shall act as Chairperson of the meeting;

- The Chairperson has the right to take necessary measures to preside the meeting in a reasonable and orderly manner, in accordance with the approved agenda and reflecting the will of the majority of attendees;

- The Chairperson has the right to postpone the General Meeting of Shareholders for which the required number of attendees has registered for a maximum of no more than 03 working days from the scheduled commencement date of the meeting and may only postpone the meeting or change the Meeting venue as stipulated in Clause 8, Article 146 of the Law on Enterprises.

- Duties of the Chairperson:

- Preside over the Meeting strictly according to the agenda and the rules and regulations approved by the Meeting.

- Assign and introduce representatives of the Presidium to present reports at the Meeting;

- Introduce the members of the Vote Counting Committee for the Meeting to vote on;

- Guide the Meeting in discussing, collecting opinions, and voting on matters within the Meeting's agenda and related issues throughout the Meeting process.

- Answer and record matters within the agenda that have been approved by the Meeting;

- Resolve issues arising throughout the Meeting process.

- Approve and issue the documents, results, minutes, and resolutions of the Meeting after the Meeting concludes.

- Decisions of the Presidency regarding the order, procedures, or events arising outside the agenda of the General Meeting of Shareholders that are not within the authority of the General Meeting of Shareholders shall be final.

- Working principles of the Presidium: The Presidium works on the principle of collectivity, democratic centralism, and decides by majority.

#### **4.6 Meeting Secretary**

- The Chairperson shall appoint one or more persons to be the Meeting Secretary.

- Duties and powers:

- Receive and review shareholders' speaking registration slips, and submit them to the Presidium for decision;

- Fully and accurately record the Minutes of the General Meeting of Shareholders, covering the entire content and proceedings of the Meeting and matters approved or noted by shareholders at the Meeting.

- Assist the Presidium in announcing the draft Minutes of the Meeting and the Resolution on matters approved by the Meeting.

- Shall be jointly responsible for the truthfulness and accuracy of the content of the Minutes and the Meeting Resolution.

- Other duties as required by the Chairperson.

#### **4.7 Vote Counting Committee**

- The General Meeting of Shareholders shall elect/approve one or more persons to the Vote Counting Committee upon the proposal of the Chairperson of the meeting.

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The number of members of the Vote Counting Committee shall be decided by the General Meeting of Shareholders based on the proposal of the Meeting Chairperson. Candidates participating in nomination or candidacy (when conducting the election) shall not be members of the Vote Counting Committee.

- Duties of the Vote Counting Committee:
  - Disseminate the principles, rules, and guide on voting procedures.
  - Verify and record voting ballots.
  - The Vote Counting Committee shall prepare the Vote Counting Minutes and be responsible to the Presidium and the General Meeting of Shareholders when performing its duties.
  - Accurately determine the voting results for each matter submitted to the Meeting for voting.
  - Promptly inform the Secretary of the voting results, announce the vote counting results, and submit the minutes to the Chairperson.
  - Review and report to the Meeting cases of violation of voting rules or complaints regarding the voting results.

#### **4.8 Delegates Eligibility Verification Committee**

- Delegates Eligibility Verification Committee of the Meeting consists of 02 persons, including 01 Head of the Committee and 01 member, and is responsible to the Presidium and the General Meeting of Shareholders for its duties. The Delegates Eligibility Verification Committee is nominated by the Chairperson/Board of Directors.

- Duties of the Delegates Eligibility Verification Committee:
  - Verify the shareholders and status of shareholders and shareholder representatives attending the meeting.
  - The Head of the Delegates Eligibility Verification Committee shall report to the General Meeting of Shareholders on the status of shareholders attending the meeting. If the meeting has a sufficient number of shareholders and authorized representatives of shareholders entitled to attend, representing over 50% of the total voting shares, the Company's General Meeting of Shareholders can be held.
  - Coordinate with the Vote Counting Committee to guide, support, and supervise voting.

#### **4.9 Discussion at the Meeting**

- Discussions shall only be conducted within the specified time and within the scope of the issues presented in the GMS agenda, provided the content does not violate the law, relate to personal matters, or exceed the company's authority;
  - Only Shareholder Delegates are allowed to participate in discussions;
  - Representatives attending the Meeting who wish to speak must obtain the consent of the Meeting Chairperson. Representatives shall speak concisely and focus on the key issues needing discussion, in accordance with the agenda approved by the Meeting, or submit their opinions in writing to the Meeting Secretary for compilation and reporting to the Chairperson.
  - The Meeting Chairperson will arrange for representatives to speak in the order of registration, and the Chairperson or a member designated by the Chairperson will address the representatives' opinions at the Meeting. If multiple shareholders have



overlapping opinions, the Presidium will select and provide a general response to all shareholders;

- In cases where, due to time constraints, questions are not answered directly at the Meeting, the Company will provide answers through other appropriate means.

#### **4.10 Voting on issues at the Meeting**

##### **4.10.1 Principles**

- All issues on the agenda and content of the Meeting must be openly discussed and voted on by the General Meeting of Shareholders.

- Delegates shall register their attendance at the meeting location specified in the Invitation Notice of Meeting sent to all shareholders named in the shareholder list cutoff date of May 19, 2025. After registering attendance with the meeting Organizing Committee, representatives will be provided with an account and password to log in and vote electronically on all issues submitted for voting at the Meeting via the link: [www.ezgsm.fpts.com.vn](http://www.ezgsm.fpts.com.vn).

- If delegates encounter difficulties during the login and voting/election process, the Meeting OC will provide technical support and guidance to the delegates. Delegates shall carefully check the information and are responsible for their voting decisions.

##### **4.10.2 Electronic Voting**

- Method of Voting:

- Delegates shall select one of three voting options: "Approve", "Disapprove", or "Abstain" for each issue submitted for voting at the Meeting, as set up in the electronic voting system.

- Subsequently, Delegates shall proceed to confirm their vote for the electronic voting system to record the results.

- Method of Election Voting (specifically regulated in the Regulations on Nomination, Candidacy, and Election of Additional Members of the Board of Directors)

- Some other regulations when conducting electronic voting:

- If a Delegate does not complete all voting and election issues according to the Meeting agenda, the issues not voted on or elected are considered as the Delegate not casting a vote on that issue.

- In case issues arise outside the sent meeting agenda, Delegates may cast supplementary votes or elections. If Delegates do not vote or elect on the arising issues, it is considered as the Delegate not casting a vote on that arising issue.

- Delegates may change their voting and election results (but cannot cancel the voting and election results); including supplementary voting and election results for issues arising outside the Meeting agenda. The online system only records votes for the final voting and election results at the time electronic voting ends for each vote counting round as stipulated in the meeting working regulations.

- Electronic voting period for issues requiring voting at the Meeting (*Meeting Working Regulations; Regulation on Nomination, Candidacy, and Election of additional members of the Board of Directors for the 2022 - 2027 term; Meeting Personnel; Meeting Agenda; Reports and Proposals, Election; Minutes, GMS Resolution*): Delegates shall cast their votes from the time registration for attendance is



completed until the Organizing Committee announces the end of the electronic voting period for the voting contents.

At the end of the voting period, the system will not record any further electronic voting results from Delegates.

#### **4.10.3 Voting Rules**

Each 01 (one) common share is equivalent to one voting right. Each attending delegate represents one or more voting rights.

➤ As of the shareholder record date (May 19, 2025), the total number of voting shares of the Company is: 175,997,700 shares, equivalent to 175,997,700 voting rights. The number of 147,800 shares are treasury shares and do not carry voting rights.

- Matters requiring voting at the Meeting shall only be approved when assented to by shareholders holding over 50% of the total voting shares of all shareholders attending and voting at the Meeting. Particularly for certain voting matters stipulated in point b, Clause 3, Article 39 of the Company Charter, approval must be obtained from 65% or more of the total voting shares of all shareholders attending and voting at the meeting.

#### **4.10.4 Recording Voting/Election Results**

- At the Meeting, the General Meeting of Shareholders shall approve the Vote Counting Committee.

- The Vote Counting Committee is responsible for compiling the voting/election ballots for Delegates attending in person and for conducting voting/election by electronic means.

- The Vote Counting Committee shall check the number of votes in favor, against, and abstained for each issue according to the agenda and content of the Meeting and shall be responsible for recording, compiling, and reporting the results of the voting/election count at the GMS. The vote counting results shall be announced by the Chairperson/Head of the Vote Counting Committee immediately before the closing of the meeting.

#### **4.11 Election of the Board of Directors**

The election of members of the Board of Directors must be conducted in accordance with the Regulation on Election of Members of the Board of Directors and approved by the General Meeting of Shareholders at the meeting.

#### **4.12 Minutes of the GMS Meeting**

All contents of the General Meeting of Shareholders must be recorded by the Meeting Secretary in the Minutes of the General Meeting of Shareholders. The Minutes of the General Meeting of Shareholders must be read and approved before the closing of the Meeting.

### **5. Implementation**

- All delegates, representatives, and guests attending the Meeting are responsible for fully complying with the provisions set forth in this Regulations, the current regulations, rules, and management regulations of the Company, and relevant legal provisions.

- The Convener of the GMS has the right to:

- Require all attendees to undergo inspection or other security measures;

- Request competent authorities to maintain order at the meeting; expel individuals who do not comply with the Chairperson's authority, intentionally disrupt order, obstruct the normal progress of the meeting, or fail to comply with security inspection requirements from the GMS meeting.

- Matters not specifically regulated in this Regulation shall be uniformly applied in accordance with the provisions of the Company Charter, the Law on Enterprises 2020, and current state legal documents.

*This regulation takes effect immediately after being voted on and approved by the Company's General Meeting of Shareholders and is applied to even issues that were voted on at the opening session of the Meeting.*

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

***Recipient:***

- GMS;
- Members of the BOD, Board of Management, BOS;
- Archived: Documents, Secretary of the Board of Directors.

*(signed)*

**Le Ba Tho**





**LONG SON PETROLEUM  
INDUSTRIAL ZONE INVESTMENT  
JOINT STOCK COMPANY**

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

No.: 135 /BC-TGD

*Ho Chi Minh City, May 28, 2025*

**REPORT**  
**2024 BUSINESS RESULTS**  
**ORIENTATION AND BUSINESS OPERATION PLAN FOR 2025**

The General Director of Long Son Petroleum Industrial Zone Investment Joint Stock Company (“Long Son PIC”/”Company”/”PXL”) respectfully submits to the General Meeting of Shareholders (“GMS”) the Report on 2024 business results and the Orientation and business operation plan for as follows:

**1. Assessment of the Company's 2024 production-business results**

In 2024, Vietnam's economy recorded an impressive GDP growth rate of 7.09%, up from 5.05% in 2023, reaching a scale of 476.3 billion USD. However, the economy still faces many challenges due to the impact of armed conflicts in various regions around the world. In addition, the banking and real estate sectors continued to face difficulties with increasing non-performing loan ratios.

The market for renting commercial spaces in shopping centers in Ho Chi Minh City is facing many difficulties due to an oversupply in the market. Moreover, consumer habits have changed after the pandemic, with a strong increase in online shopping, leading to a decreased demand for opening physical stores in shopping centers. Large brands tend to focus on big shopping centers located in central areas with high customer traffic and prime locations, while shopping center spaces such as those at the Huynh Tan Phat apartment project receive little attention.

In this context, Long Son PIC, besides focusing on its core strategic tasks completing the legal procedures for the project, increasing charter capital through private share placements, and developing the overall implementation schedule for Phase 1 of the Long Son Petroleum Industrial Zone Project, will continue to carry out its main business activities, which involve exploiting and leasing real estate assets (apartments, commercial spaces) at the Huynh Tan Phat project in District 7, Ho Chi Minh City.

**1.1. Production-business results**

In 2024, the Company's total revenue reached 19.23 billion VND, Profit before tax reached 1.37 billion VND, and Profit after tax reached 0.91 billion VND, achieving 87.03%, 58.56%, and 48.41% respectively of the plan set by the GMS.

**Table 1: Total Revenue and Profit**

*Unit: Billion VND*

Indicator	Actual 2024	Plan 2024	% Actual/Plan 2024	Actual 2023	+/- (%) Actual 2024/ Actual 2023
Total revenue	19.23	22.09	87.03%	23.97	-19.75%
Profit before tax	1.37	2.34	58.56%	0.89	52.83%
Profit after tax	0.91	1.87	48.41%	0.53	70.17%



The 2024 revenue decreased (-19.75%) compared to the same period because the customer leasing the premises faced difficulties in business operations, leading to early termination of the commercial center premises lease contract at the Huynh Tan Phat Apartment Project (before August 31, 2024, 2 floors were vacant; from September 01, 2024 to December 31, 2024, 3 floors were vacant). This is the reason why the Company faced difficulties in its main revenue segment, resulting in low plan completion rates for Revenue and Profit targets, which did not meet initial expectations.

**Table 2: Net revenue and structure by business segment**

*Unit: Billion VND*

Indicator	Year 2024		Year 2023		+/- (%) 2024/2023
	Amount	Proportion	Amount	Proportion	
Apartment rental	2.99	28.4%	2.28	18.6%	30.8%
Commercial Center rental	7.17	68.1%	9.68	78.7%	-26.0%
Solar power sales + others	0.36	3.4%	0.34	2.7%	7.9%
<b>Total</b>	<b>10.52</b>	<b>100.0%</b>	<b>12.30</b>	<b>100.0%</b>	<b>-14.5%</b>

Looking at the revenue structure, although it is the main source of income, commercial center leasing revenue decreased significantly (-26.0%), leading to an overall decrease in total revenue. The reason stems from the leased area not being fully occupied because tenants withdrew due to difficulties in operations as presented above.

## ***1.2. Status of investing activities implementation***

### ***a. Key project investing activities***

The Company continues to focus on the key investment project, the Long Son Petroleum Industrial Zone in Vung Tau City, BR-VT province, with a scale of 850ha.

- Completed the procedure for adjusting the Investment Registration Certificate and was granted the 3rd adjusted Investment Registration Certificate on September 30, 2024;
- Developed the application and completed the registration for private placement of PXL shares with the State Securities Commission of Vietnam (SSC), and the SSC issued Official Dispatch No. 8018/UBCK-QLCB on November 27, 2024, regarding the receipt of the complete application for private placement of PXL shares by the Company;
- Development of relevant procedures for depositing security for project investment implementation in accordance with current regulations with the Management Board of BR-VT province Industrial Zone;
- Currently, the Company is coordinating with Vung Tau City People's Committee to carry out land clearance work; development of the 1/2000 detailed subdivision plan and forest land use conversion work at the Project. Besides, closely following the local general planning adjustment policy.

### ***b. Activities of debt recovery, capital contributed in the past at other projects/businesses for restructuring purposes***

In 2024, the Company continues to pursue the cases already filed to use legal measures to recover some debts and capital contributions at other projects/businesses. Some cases are still facing difficulties, requiring continued monitoring of the handling progress by competent authorities or encountering difficulties in judgment enforcement, including:

- Khang Thong group Joint Stock Company: Requesting the investor Khang Thong to fulfill the obligation to pay Cash for land use purpose conversion, issue VAT invoices, and complete legal procedures/ownership certificates of house at the



Huynh Tan Phat Apartment Project, District 7, Ho Chi Minh City (Long Son Building);

- Petro Kinh Bac Investment And Construction Joint Stock Company (“PVC-Kinh Bac”): Requesting the return of contributed Cash to the Kinh Bac Petroleum Hotel Project, Bac Ninh City, Bac Ninh Province. After numerous procedures and levels of trial, based on the assets valuation result, which is the value of the project's land use rights, the Bac Ninh Provincial People's Court has ruled that PVC-Kinh Bac is obligated to return to the Company the amount of 123,972,508,800 VND (out of the initial outstanding capital contribution of 15 billion VND). Date July 02, 2024, the Company submitted the Request for Judgment Enforcement and Request for Application of Enforcement Assurance Measures to the Bac Ninh Provincial People's Court and the Bac Ninh City Civil Judgment Enforcement Department. However, as of now, the enforcement of the judgment is still facing difficulties and has not yet been carried out, as the assets subject to enforcement are involved in another legal matter between PVC-Kinh Bac and PVComBank.
- TLI Service Development Joint Stock Company: Requesting payment of past debt for commercial center space rent at the Huynh Tan Phat Apartment Project (Long Son Building) with an amount over 3.2 billion VND (after offsetting TLI's deposit);
- Van Khoi Thanh Corporation: Requesting the return of capital contribution at the Tuong Binh Hiep Commercial Residential Area Project, Binh Duong Province, with the initial capital contribution amount of 48.825 billion VND (Van Khoi Thanh had deposited 6 billion VND to the Company to ensure the return of capital contribution, but has not fulfilled the commitment to date).

These cases have gone through many stages and levels of proceedings, lasting for many years, but the recovery work has not yet achieved the expected results. Although some cases have court judgments (such as the case with PVC-Kinh Bac, the case with TLI), they are facing difficulties in judgment enforcement.

### 1.3. Financial Situation

**Table 3: Total assets and resources**

*Unit: Billion VND*

Indicator	December 31, 2024		December 31, 2023		+/- (%) 2024/2023
	Value	Proportion	Value	Proportion	
<b>Total assets</b>	<b>875.44</b>	<b>100%</b>	<b>874.40</b>	<b>100%</b>	<b>0.1%</b>
Current assets	478.84	54.7%	475.67	54.4%	0.7%
Non-current assets	396.60	45.3%	398.73	45.6%	-0.5%
<b>Resources</b>	<b>875.44</b>	<b>100%</b>	<b>874.40</b>	<b>100%</b>	<b>0.1%</b>
Liability	49.95	5.7%	49.81	5.7%	0.3%
<i>Of which: borrowings</i>	-	-	-	-	0.0%
Owners's equity	825.49	94.3%	824.59	94.3%	0.1%

#### a. Assets situation

As of December 31, 2024, the Company's long-term assets were recorded at 396.60 billion VND, a decrease of (-0.5%) compared to 2023. Of which, long-term receivables accounted for a large percentage of 32.08% of long-term assets, recorded at 127.22 billion VND, comprising three receivables, the largest of which is the receivable from Petro Vietnam-Nghe An Construction Joint Stock Corporation (“PVNC”) for Cash from the



transfer of shares in Cement Joint Stock Company Song Lam 2, amounting to 69.39 billion VND (this amount arose in the past and was agreed upon by the relevant parties to be paid in installments over a period of 15 years without interest, with a recovery period until 2030). The remaining two receivables are from Van Khoi Thanh Corporation and Petro Kinh Bac Investment And Construction Joint Stock Company.

Current assets slightly increased (+0.7%), due to an increase in short-term receivables and inventories. However, the Company's Total assets remained almost unchanged (+0.1%), indicating stable asset size.

***b. Capital resources situation***

Both liability and owners's equity slightly increased, however, no debt was incurred, the Company did not use financial leverage or borrowing.

The Company's capital resources structure in 2024 remained stable compared to 2023, with 94.3% being owners's equity – reflecting a healthy capital structure and being a positive point.

**Table 4: Some financial ratios on solvency and debt ratios**

Indicator	Unit	Year 2024	Year 2023
<b>Solvency ratios</b>			
Current ratio	Times	9.59	9.55
Quick ratio	Times	1.80	1.90
<b>Debt ratios</b>			
Debt-to-Total assets ratio	Times	0.06	0.06
Debt-to-Owners's equity ratio	Times	0.06	0.06

In 2024, the Company's current ratio remained high and stable (nearly 10 times) compared to 2023, indicating the Company's good ability to pay current liabilities. The quick ratio slightly decreased (from 1.90 times to 1.80 times) but was still higher than the usual safe level ( $\geq 1$ ).

The Company's debt ratio remains very low (6%)/(0.06 times), reflecting the Company's current financial structure is quite safe, and the Company is less dependent on borrowing.

***1.4. Some tasks regarding organizational management and corporate governance***

***a. Regarding organizational structure***

In 2024, the Company strengthened and supplemented quality personnel, suitable for the key task of development of the Long Son Petroleum Industrial Zone Project. Specifically, the Company had changes in senior management/executive personnel, appointing a new General Director. The addition of personnel and change of General Director during the development phase of the Long Son Petroleum Industrial Zone Project is of great significance to the Company's future strategy and specific actions. After being supplemented and consolidated, and with vision and in-depth experience in project management, the new Board of Management is expected to lead the Company in implementing comprehensive reforms, from restructuring internal operations to developing breakthrough business strategies. Under this leadership, Long Son PIC will focus on optimizing resources, promoting investment in strategic projects, and expanding market share in potential segments. At the same time, the new strategy also emphasizes focusing resources to implement the Company's existing project, the Long Son Industrial Zone Project.

***b. Regarding corporate governance***



To align with the governance work of the entire system within the GELEX group, especially as the Company is a Company's subsidiaries of GELEX Infrastructure Joint Stock Company, the Company implemented a review of all internal governance processes/regulations and proceeded to amend/supplement/build new ones to complete synchronization with the entire group system in 2025.

## **2. Operational orientation and business plan for 2025**

### **2.1. Business plan for 2025**

In 2025, with policies promoting growth and the strong development of the digital economy, Vietnam's economy is forecasted to achieve positive economic growth in 2025 (with a GDP growth target of 8%). However, attention should still be paid to risk factors from the global economic environment, particularly the US's intention to impose a 46% tariff on Vietnamese exports in early 2025.

In that context, the Company continues to focus on the key project, Long Son Petroleum Industrial Zone in Ba Ria - Vung Tau province, with the goal of positioning industrial park real estate as the Company's core business pillar in the future. This project has been pursued for many years and is currently in a critical development phase. With support from the strategic shareholder, GELEX Infrastructure Joint Stock Company, a member of the GELEX Group, and additional capital resources, the Company will have the potential to accelerate the progress of the Long Son Petroleum Industrial Zone project. This cooperation/support will help the Company leverage the experience and resources of the Parent company and the group to develop infrastructure and attract investors to the industrial park. 2025 marks a crucial phase for PXL as the Company has the opportunity to transform strongly through the development of the key project - Long Son Petroleum Industrial Zone.

Beside that, the Company continues the development of the business plan for the Huynh Tan Phat Apartment Building project, District 7 to maintain the Company's short-term operations to serve long-term goals, during the period of investing in the core project but without cash flows or revenue.

**Table 5: Business Plan Indicators for 2025**

*Unit: Billion VND*

No.	Indicator	Actual 2024	Plan 2025	Compared to Actual 2024	
				+/-	%
<b>I</b>	<b>TOTAL REVENUE</b>	<b>19.23</b>	<b>47.96</b>	<b>28.73</b>	<b>249%</b>
	Sales revenue	10.52	12.19	1.67	116%
	Financial revenue	8.22	35.78	27.56	435%
	Other income	0.50	-	(0.50)	0%
<b>II</b>	<b>PROFIT BEFORE TAX</b>	<b>1.37</b>	<b>2.41</b>	<b>1.04</b>	<b>176%</b>

## **2. Key directions for the development of the 2025 Plan**

### **a. Personnel consolidation for the Long Son Industrial Zone Project target**

- Proposed Project Management organizational model: The Company establishes a Project Management Board combined with hiring Project Management Consultants, Quantity Surveyor (QS), Construction Management (CM) Consultants.
- To ensure the development of planning and design is correctly targeted and highly feasible. The Company will contact Investment promotion consultants and international partners right during the planning phase.



b. Regarding the Company's organizational structure and apparatus

Maintain the current Structure and Functions of the Company's departments and add:

- Long Son Industrial Zone Preparation/Project Management Board, including the following departments: Project Management, Quantity Management, Investment – business, Legal – project contract, Long Son Project Civil group/Cluster, and Administrative archiving. The Long Son Industrial Zone Preparation/Project Management Board operates as an Advisory Board, without a separate seal or separate account.
- Legal – Compliance Department: will concurrently handle existing activities and new projects.
- Current department staff will be assigned to participate with the Project Management Board to access and coordinate the effective development of work.

c. Regarding the Development Plan for the Long Son Petroleum Industrial Zone Project

- Specific key work milestones are as follows:
  - + January 2025, complete the project performance deposit (completed).
  - + February 2025, complete the increase in charter capital through private placement of shares (completed).
  - + March 2025, Departments/Agencies guide the organization of partial adjustment of the Vung Tau City Master Plan (Project area); complete the 2025 land use plan registration.
  - + April 2025, agree on the solution for boundary overlap with the Long Son 220 KV Power Station project (completed); appraise technical design documents, cadastral survey estimates serving land acquisition, site clearance.
  - + May, June 2025: complete preliminary work of boundary marking, measuring and adjusting cadastral maps; internal records of survey and assessment of current forest status; Preliminary Environmental Impact Assessment (EIA) Report for Forest Conversion Application Dossier;
  - + July, August, September 2025: complete local adjustment records of Vung Tau City Master Plan (Project area); QHPK 1/2000 records; forest conversion records according to opinions of Departments and branches;
  - + September 2025: Complete the cadastral map survey and adjustment serving land acquisition.
  - + November 2025, approve the partial adjustment of the Vung Tau City Master Plan (Project area).
  - + December 2025, approve the 1/2000 detailed planning for the entire Project.
  - + Complete the conversion of forest land use purpose (according to investment phasing).
- Develop investment promotion, seek at least 03 investors to coordinate with Gelex group to develop the Project.

d. Regarding existing investment and business activities

- ❖ Huynh Tan Phat Apartment Building Project (Long Son Building), District 7, HCMC
  - Regarding legal work:
    - + Continue pursuing the lawsuit against Khang Thong regarding the responsibility for paying fees related to the change of land use purpose. At the same time, engage in negotiations with partner parties in the Joint Venture to find a resolution to the legal issues surrounding the project.
  - Regarding business activities:



- + Continue to maintain the current leasing efficiency for 38 apartments and the areas of Long Son Building Commercial Center floors. Develop reasonable rental prices and business plans to lease the four vacant Commercial Center floors, striving to achieve all six floors Commercial Center floors fully leased by the end of the second half of 2025.
- + Continue to operate the Rooftop solar power system of the Project Building.
- ❖ SWANBAY Project, Nhon Trach, Dong Nai
  - Monitor the real estate market in the area and develop a sales plan for early 2026 when transportation infrastructure through the area (Ring Road 3) is completed and the real estate market recovers.
  - Negotiate and discuss with the Project Owner regarding the handover of eligible apartments and installment payment of the remaining amount in 2025. In case of early handover, develop a short-term business plan (leasing) for the period before transfer.

e. Investment capital recovery/restructuring activities

- Divestment activities at inefficient units and projects: Continue to closely follow legal cases that have been filed, focus resources (personnel, costs, time) to be decisive in divestment/recovery efforts with the goal of resolving them quickly and recovering as soon as possible. Continue to seek interested partners to divest and transfer all investments and capital contributions in the Company's existing projects and businesses.
- Debt recovery activities: Focus direction and be decisive in debt recovery efforts. Especially for outstanding debts from customers who have been and are currently leasing Long Son Building Commercial Center and debts from Vissai's payment through PetroCons.

f. Completion of amendment/new development of the Company's internal governance document system

Refer to the Parent company/group System and current legal regulations to complete synchronized Processes and Regulations for the entire system.

g. Digital transformation in the Company

To meet practical needs and the overall strategy of the group, the Company has developed and is continuing the development of a Digital Transformation Roadmap within the Company. This is an important step in improving management efficiency, optimizing the Company's processes and operations.

Some basic Content on digital transformation that the Company will implement in the coming period include: Investing in IT infrastructure/Information Security, Project/work management through digital platforms, Data digitization and information analysis, Training and improving IT skills for employees.

This concludes the General Director's Report at the 2025 Annual General Meeting of Shareholders. Respectfully submit the full Report to the General Meeting of Shareholders for consideration and approval.

Sincerely,

**GENERAL DIRECTOR**

***Recipients:***

- GMS/PXL Shareholders;
- BOD, BOS;
- Archived: Documents.

*(signed)*

**Vu Hoang Long**





*Ho Chi Minh City, May 28, 2025*

No.: 44/BC-HĐQT



**REPORT**

**THE ACTIVITIES OF THE BOARD OF DIRECTORS  
ON GOVERNANCE, 2024 OPERATING RESULTS, AND 2025 ORIENTATION**

**To: The 2025 Annual General Meeting of Shareholders  
Long Son Petroleum Industrial Zone Investment JSC**

The Board of Directors ("BOD") of Long Son Petroleum Industrial Zone Investment Joint Stock Company ("the Company"/"Long Son PIC"/"PXL") respectfully submits to the 2025 Annual General Meeting of Shareholders ("GMS") for approval the full text of the BOD's Report on governance, the BOD's 2024 operating results, and the 2025 operating orientation, specifically as follows:

**I. ASSESSMENT OF THE COMPANY'S 2024 OPERATING ACTIVITIES**

In 2024, Long Son PIC proactively adapted in its operating activities, organizational structure, and corporate governance, ready to integrate and keep pace with the development within the GELEX Group system.

**1. Regarding personnel organization and structure**

The Company has strengthened and supplemented qualified personnel, suitable for the key task of implementing the Long Son Petroleum Industrial Zone Project. Specifically, the Company has changed senior management/executive personnel and appointed a new General Director. The addition of personnel and the change of General Director during the implementation phase of the Long Son Petroleum Industrial Zone Project are of great significance for the Company's future strategy and specific actions. After being supplemented and consolidated, and with vision and in-depth experience in project management, the new Board of Management is expected to lead the Company in implementing comprehensive reforms, from restructuring internal operations to implementing breakthrough business strategies.

**2. Regarding investment activities**

Focusing on the strategic key task of completing the legal framework for the Long Son Petroleum Industrial Zone Project, specifically:

- Completed the procedures for adjusting the Investment Registration Certificate and was granted the 3rd adjusted Investment Registration Certificate on September 30, 2024;
- Completed the registration dossier for the private placement of PXL shares to increase charter capital and was approved by the State Securities Commission in Official Dispatch No. 8018/UBCK-QLCB on November 27, 2024;
- Implemented related procedures for depositing a performance guarantee for project investment in accordance with current regulations with the Management Board of Industrial Parks of Ba Ria - Vung Tau province. Implemented the preparation of the overall implementation schedule for Phase 1 of the Long Son Petroleum Industrial Zone Project according to investment phasing.

**3. Regarding production and business activities**

The Company continues its existing business activities, mainly exploiting and leasing real estate (apartments, commercial center spaces) at the Huynh Tan Phat project, District 7, Ho Chi Minh City.



In 2024, the Company's total revenue reached 19.23 billion VND, Profit before tax reached 1.37 billion VND, and Profit after tax reached 0.91 billion VND, achieving 87.03%, 58.56%, and 48.41% respectively of the plan set by the GMS. *Details are provided in the General Director's Report.*

#### **4. Regarding enhancing corporate governance**

The BOD has issued the Regulations on Information Disclosure and appointed the Person in charge of Corporate Governance to meet the requirements and comply with regulations on corporate governance and information disclosure for large-scale public companies according to current laws.

In addition, to align with the governance work of the entire system within the GELEX Group, especially as Long Son PIC is a Company's subsidiary of GELEX Infrastructure Joint Stock Company after completing the private placement of PXL shares according to the 2024 Annual General Meeting of Shareholders Resolution, in 2024 the Company Implemented a review of all the Company's processes/regulations, and has planned amendments/supplements/new constructions to complete synchronization with the entire system in 2025.

## **II. SUMMARY OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2024**

### **1. Corporate governance situation, notification of the list of related parties and related interests; summary of the Board of Directors' meetings**

In 2024, the Board of Directors held 04 regular meetings in accordance with current regulations and repeatedly sought written opinions from the Board of Directors to approve matters regarding:

- Procedures for adjusting the project investment certificate; Procedures for depositing a performance guarantee for the investment project; Registration dossier for private placement of PXL shares and strategic directions, matters within the authority of the Board of Directors related to investing activities in Long Son Petroleum Industrial Zone Project;

- Consolidating and supplementing key personnel and appointing the Company's General Director to meet the requirements during the period of development of the key and focal task, which is investing in Long Son Petroleum Industrial Zone Project;

For details on the corporate governance situation, notification of the list of related parties and related interests, and information on the Board of Directors' meetings, written opinions, and the Board of Directors' Decisions/Resolutions, dear shareholders are kindly requested to refer to the *Report On Corporate Governance* in 2024 which has been disclosed on the Company's Website under the section Shareholder Information/Investor Relations, at the address: [https://file.fpts.com.vn/FileStore2/File/EzIR/UploadFile/News/2025/01/16/File\\_1\\_5284\\_VI\\_BaoCaoQuanTri\\_2024.pdf.pdf](https://file.fpts.com.vn/FileStore2/File/EzIR/UploadFile/News/2025/01/16/File_1_5284_VI_BaoCaoQuanTri_2024.pdf.pdf)

### **2. Board of Directors' supervision activities**

In compliance with the provisions of the Charter, the Regulations on Corporate Governance, and current laws. In 2024, the Board of Directors of Long Son Petroleum Industrial Zone Investment Joint Stock Company carried out the supervision of the Company's joint operation and the activities of the General Director and the Board of Management, including:

- Supervising the implementation of the General Meeting of Shareholders'/Board of Directors' Resolutions/Decisions in operational management and execution of the Company's business production plan;
- Supervising information disclosure to ensure transparency in corporate governance and compliance with legal regulations;



- Directing strict adherence to the regime of Quarterly Financial Statements, Semi-annual Financial Statements, Annual Financial Statements, and conducting financial statement audits as required;
- Requiring the General Director to report on the implemented Content according to delegated authority at the Board of Directors' meetings.

The inspection and supervision by the Board of Directors are within the correct authority, functions, and duties stipulated in the Law on Enterprises, the Charter, the Board of Directors' Operating Regulations, and the Regulations on Corporate Governance. It does not cause obstruction, overlap, or inconvenience to the General Director's operational activities. Through inspection and supervision, the Board of Directors acknowledges the efforts of the Board of Management in developing and implementing investment tasks, debt/capital contribution recovery, and business activities. Although still facing many difficulties and results have not met expectations, they have continuously strived to overcome them, aiming towards future restructuring and more efficient operations.

### **3. Transactions with related parties**

Report on transactions between the company, Company's subsidiaries, companies controlled by the public company holding 50% or more of the Charter capital, and members of the Board of Directors and their related parties; transactions between the company and companies in which a member of the Board of Directors is a founding member or a business manager within the last 03 years before the Time of transaction: **None**

### **4. Activities of the Board of Directors' subcommittees**

The Board of Directors of Long Son Petroleum Industrial Zone Investment Joint Stock Company does not establish subcommittees.

### **5. Report on Remuneration, operating expenses, and other benefits of the Board of Directors and of each member of the Board of Directors**

Remuneration, operating expenses, and other benefits of the Board of Directors and of each member of the Board of Directors are reported and disclosed in accordance with the provisions of the Law on Enterprises and the Law on Securities.

Specific information and data on the Remuneration, operating expenses, and other benefits of the Board of Directors and of each member of the Board of Directors are presented in detail in *Section 7.3 of the audited Financial Statements Notes for 2024 and the Company's 2024 Annual Report*. Shareholders are kindly requested to refer to these Reports posted on the Company's Website at the address/link: <https://www.longsonpic.vn/quan-he-co-dong.html>

## **III. ORIENTATION AND OPERATING PLAN FOR 2025**

In 2025, the Vietnamese economy is forecasted to show many positive signs, but still faces some challenges in the context of global economic fluctuations. Based on the results achieved in 2024 and the market forecast for the coming period, the Board of Directors sets forth the main orientation and operating plan for 2025 as follows:

### **1. Regarding project investment**

- Direct focusing on the development of a reasonable financial plan, prioritizing the use of the Company's resources to serve the implementation of the Long Son Petroleum Industrial Zone project investment, in Long Son Commune, Vung Tau City, Ba Ria – Vung Tau Province;
- Supervise and regularly inspect the implementation status of investment items to ensure adherence to the approved schedule.



## **2. Regarding operating activities**

- Direct and supervise the development and implementation of the plan for debt recovery and capital contribution recovery to restructure inefficient investments in other projects/enterprises (including cases that have been sued or are pending resolution), recover capital to supplement the Company's current key operating activities;

- Direct, supervise, urge, and support to facilitate the General Director/Board of Management in developing and implementing the operating activities plan tasks, completing the 2025 production-business plan targets approved by the General Meeting of Shareholders.

## **3. Regarding corporate governance**

- Continue to strengthen the inspection and supervision of the implementation of amendments and supplements to regulations and rules to ensure consistency and synchronization with the entire GELEX Group system according to the plan.

- Enhance awareness of risk management and orientation for developing and building a Risk Management Framework synchronized with the group's regulations.

This is the Report of the Board of Directors on governance, operating results in 2024 and orientation, operating plan for 2025.

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

### ***Recipients:***

- GMS (For report);
- Board of Directors;
- Archived: BOD Secretary.

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

*(signed)*

**Le Ba Tho**

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**BOARD OF  
SUPERVISORS**



**REPORT OF THE BOARD OF SUPERVISORS  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To: General Meeting of Shareholders of Long Son Petroleum Industrial Zone  
Investment Joint Stock Company**

- Pursuant to the Law on Enterprises 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the functions and duties of the Board of Supervisors ("BOS") stipulated in the Charter of Organization and Operation of Long Son Petroleum Industrial Zone Investment Joint Stock Company ("the Company") approved by the General Meeting of Shareholders ("GMS");
- Pursuant to the Operating Regulations of the Company's BOS approved by the GMS;
- Pursuant to the results of the BOS's inspection and supervision activities in 2024.

The Company's BOS reports to the GMS on the results of inspecting and supervising the Company's activities in 2024 and the orientation for the 2025 activity plan with the following contents:

**I. BOS Activities in 2024**

**1.1. Structure of Members of the BOS**

The current composition of the Company's BOS includes:

No.	Name	Position	Note
1	Le Anh Duc	Head of the Board	Elected as Member of the BOS according to Resolution No. 32/2023/NQ-ĐHĐCĐ dated June 16, 2023 and elected as Head of the BOS from July 03, 2023 according to Minutes of the BOS meeting No. 01/BB-BKS dated July 03, 2023.
2	Le Huy	Member	Ceased holding the position of Head of the BOS from July 03, 2023 according to Minutes of the



			BOS meeting No. 01/BB-BKS dated July 03, 2023, continues to serve as Member of the BOS.
3	Pham Thi Huyen Anh	Member	

## 1.2. BOS Activities

In 2024, the BOS held 02 regular meetings and discussions, deliberations, and agreement sessions on some BOS activity contents, arising issues, as well as professional work exchange with the full participation of all BOS members. The summary of main contents from BOS meetings in 2024 are as follows:

- Planning the implementation of BOS tasks in 2024;
- Agreeing on the method of supervision, coordination with departments within the Company and with other departments in the system;
- Results of appraising periodic production and business situation reports, semi-annual financial statements, and annual financial statements;
- Reviewing tasks that have been agreed upon and assigned among members.

In addition, BOS representatives also attended direct meetings of the BOD to promptly grasp the orientations and directives of the BOD regarding the Company's business situation, contributing opinions on matters within the functions and duties of the BOS. The BOS implemented control over the Company's activities in 2024 as follows:

- Inspecting and supervising the implementation of GMS Resolutions and BOD Resolutions/Decisions, supervising compliance with the law, the Company Charter, the Company's regulations and procedures;
- Appraising periodic production and business situation reports, semi-annual financial statements, and annual financial statements;
- Evaluating the internal control system and proposing recommendations to improve the effectiveness of the internal control system;
- Conducting discussions with independent auditors and internal auditors regarding audit results and matters of concern in the internal control system;
- Evaluating the implementation status of the production-business ("PB") activity plan, general management and administration work in 2024;
- Making recommendations to the BOD/ Board of Management regarding the Company's governance and administration.

**1.3.** Evaluation report on transactions between the company, its subsidiaries, companies controlled by the public company holding 50% or more of the charter capital, and members of the Board of Directors, General Director, other managers of the enterprise and their related parties; transactions between the company and companies in which members of the Board of Directors, General Director, other executives of the enterprise are founding members or enterprise managers within the last 03 years before the time of transaction: **None.**

## **II. Results of supervision of the Board of Directors' operating activities**

The Board of Directors has issued Resolutions and Decisions related to the Company's operations within the scope of the Board of Directors' responsibilities and authority, meeting the Company's management and administration requirements. The Resolutions and Decisions issued by the Board of Directors comply with the proper procedures, authority, and legal basis according to the provisions of law and the Company's regulations;

The Board of Directors has implemented the direction and supervision of the Board of Management's activities in the development of the General Meeting of Shareholders' Resolutions;

The Members of the Board of Directors all have a sense of responsibility, promoting their role in managing and administering the enterprise;

In its leadership and directional role, in 2024, the Board of Directors issued 24 Resolutions and Decisions related to material content, serving as a basis for the Board of Management to implement development.

## **III. Results of supervision of the Board of Management' ("BOM") operating activities**

The BOM has directed the Company to fully and promptly implement the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors, striving to maintain the Company's operating activities in a difficult market context; proactively developing plans for business management and administration, promoting the effectiveness of the organizational structure and enterprise management;

The Board of Management and managers strictly comply with regulations on information disclosure in accordance with the provisions of law.

## **IV. Coordination of activities between the Member of the Board of Supervisors and the Company's Board of Management; Results of evaluation of the coordination of activities between the Member of the Board of**



**Supervisors and the Board of Directors, the Company's Board of Management, and shareholders**

**4.1. Coordination of activities between the Member of the Board of Supervisors and the Company's Board of Management;**

The Member of the Board of Supervisors receives documents and information in accordance with the provisions of the Law on Enterprises regarding the right of the Board of Supervisors to be provided with information;

The Member of the Board of Supervisors is invited to attend and provide opinions at Meetings of the Board of Directors; reports, documents, and information regarding the meetings and related content are provided to the Board of Supervisors fully and promptly.

**4.2. Results of evaluation of the coordination of activities between the Board of Supervisors and the Board of Directors, the Company's Board of Management, and shareholders;**

The Board of Supervisors, the Board of Directors, and the Board of Management of the Company operate according to the working regulations of each Civil group/Cluster, functioning independently but regularly coordinating closely and supporting each other in the process of performing their duties, with the goal of developing the Company further and achieving effective operating activities.

When necessary, as required by duties in production-business activities, the Head of the Board of Supervisors is invited to attend regular/extraordinary meetings of the Board of Directors. The opinions and discussions of the Head of the Board of Supervisors at the meeting are democratically exchanged and approved at the meeting in accordance with current regulations.

The Board of Management always facilitates and directs specialized departments/divisions to coordinate and provide full information, documents, and vouchers related to serving the inspection, supervision, and performance of duties by the Board of Supervisors in accordance with the Company's Charter and the current Law on Enterprises.

After receiving the results of the Board of Supervisors' work, the Board of Supervisors promptly informed the Board of Directors and the Company's Board of Management of the results of activities and necessary recommendations as stipulated. At the same time, it also consulted the Board of Directors on the issues raised in the report before submitting it to the annual General Meeting of Shareholders.

## **V. Supervision of the implementation status of the Content of the General Meeting of Shareholders' Resolution 2024**

### **5.1. Implementation status of consolidated production-business targets**

No.	Indicator	Unit	2024 Plan according to GMS Resolution	Actual 2024	
				Value	Compared to 2024 Plan
1	Total revenue	Billion VND	22.098	19.233	87.04%
2	Profit before tax	Billion VND	2.338	1.369	58.55%
3	Profit after tax	Billion VND	1.870	0.906	48.45%
4	Dividend distribution	Billion VND	0	0	-

### **5.2. Selection of audit firm**

The Company has selected CPA VIETNAM Auditing Company Limited to audit the 2024 Financial Statements in accordance with the Resolution of the 2024 annual General Meeting of Shareholders.

### **5.3. Remuneration of the Board of Supervisors in 2024**

The remuneration and operating expenses of the Board of Supervisors and each Member of the Board of Supervisors strictly comply with the provisions in the Resolution of the General Meeting of Shareholders in 2024. Detailed information has been presented in the Company's audited Financial Statements for the financial year ending December 31, 2024 and in the Company's 2024 Annual Report.

## **VI. Appraisal of 2024 Financial Statements**

The Board of Supervisors has appraised the Company's 2024 Financial Statements audited by CPA VIETNAM Auditing Company Limited. According to the opinion of the audit firm, except for the impact of the qualified audit opinions, the Financial Statements fairly and reasonably reflect, in all material respects, the financial position of the Company as of December 31, 2024 as well as the results of operating activities and cash flows for the financial year ended on the same date, in accordance with Vietnamese Accounting Standards, the current



Vietnam Enterprise Accounting Regime, and relevant legal regulations regarding the preparation and presentation of Financial Statements.

Regarding the issues in the qualified audit opinions in the audited Financial Statements, the Board of Management has Implemented measures to urge and initiate lawsuits against the entities in the competent Court for resolution.

Details of the qualified audit opinions and the basis for these opinions are presented in the Company's 2024 Financial Statements.

## **VII. Direction of the Board of Supervisors' operations in 2025**

In 2025, the Board of Supervisors will continue to fully perform its functions and duties as stipulated in the Company's Charter, the Operating Regulations of the Board of Supervisors, with the following focuses:

- Supervise compliance with legal regulations and the Company's internal regulations in management and administration;
- Supervise the implementation of Resolutions of the General Meeting of Shareholders and Resolutions/Decisions of the Board of Directors;
- Appraise quarterly, semi-annual, and annual Financial Statements, periodic business production situation reports;
- Supervise the coordination among the Board of Directors, Board of Management, and Board of Supervisors;
- Participate in discussions and contribute opinions at General Meeting of Shareholders and Board of Directors meetings as stipulated;
- Other duties as stipulated.

## **VIII. Recommendations**

Through reviewing the operational situation, 2024 financial statement data, relevant documents and vouchers related to the Company's operations provided by professional staff, and the audit report of CPA VIETNAM Auditing Company Limited, **the Board of Supervisors has some specific recommendations as follows:**

- Closely coordinate with the independent audit firm in developing plans and Implementing remedies for the qualified opinions stated in the Company's 2024 Financial Statements;
- Strengthen management and administration, create conditions for the Company to continue stable development, achieve the targets assigned by the General Meeting of Shareholders, ensure maximum benefits for shareholders, and ensure benefits for employees;
- Actively urge and request customers and partners to settle debts; concurrently continue working and pursuing cases that have been filed with the Court to obtain a final ruling soon, thereby having a basis to request enforcement of judgment to recover debts for the Company as soon as possible;

- Continue to review, amend, supplement, and issue the Company's internal regulations and procedures in accordance with relevant legal provisions and operational realities;

- Focus resources on the Long Son Petroleum Industrial Zone project to ensure project progress, while complying with relevant legal regulations and internal regulations;

- Improve the efficiency of accounting organization, while ensuring compliance with current legal principles, policies, regimes, regulations, and provisions on accounting organization at the enterprise;

- Strengthen internal inspection and supervision to detect, warn, and propose timely preventive measures and plans in the Company's operating activities.

This is the Report on the 2024 performance results and 2025 activity plan of the Company's Board of Supervisors, respectfully submitted to the General Meeting of Shareholders for review and approval.

Respectfully submitted./.

***Recipients:***

- Company's GMS (For reporting);
- Board of Directors, Board of Management;
- Archived: Board of Supervisors.

**ON BEHALF OF THE BOARD OF  
SUPERVISORS  
HEAD OF THE BOARD**

*(signed)*

**Le Anh Duc**





**LONG SON PETROLEUM  
INDUSTRIAL ZONE  
INVESTMENT JSC**

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

*Ho Chi Minh City, May 28, 2025*

No. 45/TTr-HĐQT



**Proposal**

**Re: Approval of issues within the authority of the General Meeting of Shareholders**

To: The 2025 Annual General Meeting of Shareholder  
Long Son Petroleum Industrial Zone Investment JSC

**Pursuant to:**

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amending, supplementing, and guiding documents;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amending, supplementing, and guiding documents;
- Charter of Organization and Operation of Long Son Petroleum Industrial Zone Investment Joint Stock Company ("**Long Son PIC**" or the "**Company**").

The Board of Directors ("**BOD**") hereby submits to the Company's 2025 Annual General Meeting of Shareholders ("**the Meeting**"/"**GMS**") for approval of the following matters:

**Issue 1: Audited Financial Statements for 2024.**

On March 28, 2025, the Audited Financial Statements for 2024 were disclosed and posted on Long Son PIC's website at: <https://www.longsonpic.vn/quan-he-co-dong.html/Luu trữ>

Detailed link to the Audited Financial Statements for 2024 File [https://file.fpts.com.vn/FileStore2/File/EzIR/UploadFile/News/2025/03/28/File\\_1\\_3179\\_1\\_VI\\_BaoCaoTaiChinh\\_KiemToan\\_2024.pdf](https://file.fpts.com.vn/FileStore2/File/EzIR/UploadFile/News/2025/03/28/File_1_3179_1_VI_BaoCaoTaiChinh_KiemToan_2024.pdf)

Shareholders are kindly requested to view the detailed content of the report at the address disclosed above.

**Issue 2: Report on the results of implementing Resolution No. 33/2024/NQ-ĐHĐCĐ dated April 19, 2024 of the 2024 Annual General Meeting of Shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company approving the private placement of shares to increase charter capital; Report on the audited status of capital utilization and proceeds from the private placement.**

In implementation of Resolution No. 33/2024/NQ-ĐHĐCĐ dated April 19, 2024 of the 2024 Annual General Meeting of Shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company approving the private placement of shares to increase charter capital, and the Resolutions/Decisions of the Company's BOD regarding the development of the PXL share private placement plan approved by the 2024 Annual General Meeting of Shareholders. On February 24, 2025, the selected



strategic investor, GELEX Infrastructure Joint Stock Company, fully paid for the privately placed shares with the amount of **934,232,880,000 VND**.

The Company has implemented the audit of the Owner's Contributed Capital Report after the completion of the private placement as regulated, and amended the enterprise registration content with the Company's Charter capital after the private placement being 1,761,455,000,000 VND (*One thousand seven hundred sixty-one billion, four hundred fifty-five million dong*).

As of April 18, 2025, the Company had completed all procedures/documents related to the private placement of shares to increase charter capital with the SSC, and post-placement procedures (*amendment of enterprise registration content according to the new charter capital after the private placement, adjustment of registered share quantity information at VSDC, change of share trading registration at HNX, and registration of the first trading date for shares with changed trading registration at HNX*) in accordance with current regulations, reported to competent authorities, and fully and timely disclosed information as regulated.

On April 03, 2025, the Company implemented the information disclosure of the audited Owner's Contributed Capital Report after completing the PXL share private placement plan at the link: <https://www.longsonpic.vn/tin-tuc/cong-ty-co-phan-dau-tu-khu-nghiep-dau-khi-long-son-ma-chung-khoan-pxl-cong-bo-thong-tin-bao-cao-von-gop-cua-chu-so-huu-sau-khi-ket-thuc-dot-chao-ban-rieng-le-da-duoc-kiem-toan.html>

**Audited report on capital use as of May 20, 2025 of the capital raised from the private offering of shares to increase charter capital from VND 827,222,120,000 to VND 1,761,455,000,000:**

The Board of Directors reports and respectfully submits to the General Meeting of Shareholders for approval the full text of the audited Report on Capital Use as of May 20, 2025 of the capital raised from the private offering of shares increasing charter capital from VND 827,222,120,000 to VND 1,761,455,000,000 (*Attached Report*).

**Issue 3: Profit Distribution Plan for the year 2024**

No.	Performance Target in 2024	Amount (VND)
1	Profit After Corporate Income Tax in 2024	905,515,225
2	Undistributed Profit after tax as of December 31, 2023	(15,108,428,017)
3	Total Profit Distribution Source for 2024	(14,202,912,792)
4	Dividend Distribution in 2024 (*)	0

(\*) The Company will not distribute dividends in 2024.

**Issue 4: Key indicators Plan for the year 2025**

No.	Indicator	Unit	2025 Plan
1	Regarding operating activities		
	Total revenue	Billion VND	47.96



	Profit before tax	Billion VND	2.41
	Profit after tax	Billion VND	1.93
	Dividend Distribution in 2025	%/year	0
<b>2</b>	<b>Remuneration and other benefits for the Board of Directors and Board of Supervisors</b>		
	Remuneration, operating expenses, and other benefits for the Board of Directors and Board of Supervisors shall be paid according to the Company's internal Regulations/Provisions	Billion VND	1.96
<b>3</b>	<b>Bonus Fund for the Board of Directors and Board of Management</b>	<b>% of profit exceeding the plan</b>	<b>0%</b>

Respectfully submitted to the GMS for consideration and approval of each issue presented as above.

Sincerely!

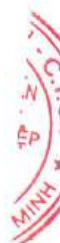
***Recipients:***

- As above;
- Archived: Documents, BOD.

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

*(signed)*

**Le Ba Tho**





**REPORT ON THE USE OF PROCEEDS**

**UP TO MAY 20, 2025**

**FROM THE PROCEEDS OBTAINED FROM THE PRIVATE PLACEMENT TO INCREASE  
CHARTER CAPITAL FROM 827,222,120,000 VND**

**TO 1,761,455,000,000 VND OF**

**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY**

*attached*

**INDEPENDENT AUDITOR'S REPORT**



**TABLE OF CONTENTS**

**CONTENT**

Report of the Board of Management	02 - 04
Independent Auditor's Report	05 - 06
Report on the use of proceeds as of May 20, 2025 from the capital raised through the private placement of shares to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND	07 -08
Notes to the Report on the use of proceeds as of May 20, 2025 from the capital raised through the private placement of shares to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND	09– 11

## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of Long Son Petroleum Industrial Zone Investment Joint Stock Company (hereinafter referred to as the "Company") presents its Report and the Report on the use of proceeds up to May 20, 2025 from the private placement to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND (hereinafter referred to as the "Report on the use of proceeds") of the Company, which has been audited by an independent auditor.

### **1. General Information**

Long Son Petroleum Industrial Zone Investment Joint Stock Company, formerly IDICO Long Son Petroleum Industrial Zone Investment Joint Stock Company, was established and operates under Business Registration Certificate No. 4903000409 issued for the first time by the Department of Planning and Investment of Ba Ria Vung Tau Province on August 09, 2007.

On July 25, 2011, the Company officially changed its name to IDICO Petroleum Investment Construction Trading Joint Stock Company under Business Registration Certificate No. 3500811001 issued by the Department of Planning and Investment of HCMC on July 14, 2011.

On June 20, 2019, the Company officially changed its name to Long Son Petroleum Industrial Zone Investment Joint Stock Company under Business Registration Certificate No. 3500811001 issued by the Department of Planning and Investment of HCMC for the 8th amendment on June 20, 2019.

The Company's charter capital at the time of this report, according to Business Registration Certificate No. 3500811001 issued by the Department of Finance of Ho Chi Minh City for the 11th amendment on March 24, 2025, is 1,761,455,000,000 VND (*In words: One thousand seven hundred sixty-one billion, four hundred fifty-five million VND*).

The company's shares are currently trading on the UPCoM floor (at the Hanoi Stock Exchange). Stock code: PXL.

### **2. The Company's Board of Directors, Board of Supervisors, and Board of Management have managed the Company's operations from January 01, 2025 until the date of this report, including:**

#### **Board of Directors**

<u><b>Name:</b></u>	<u><b>Position:</b></u>
- Mr. Le Ba Tho	Chairman of the Board of Directors
- Mr. Le Cong Trung	Vice Chairman
- Mr. Nguyen Hong Hai	Non-Executive Member
- Mr. Bui Le Cao Ke	Non-Executive Member
- Mr. Nguyen Tien Dung	Non-Executive Member

#### **Board of Supervisors**

<u><b>Name:</b></u>	<u><b>Position:</b></u>
- Mr. Le Anh Duc	Head of the Board of Supervisors
- Mr. Le Huy	Member of the Board of Supervisors
- Ms. Pham Thi Huyen Anh	Member of the Board of Supervisors

#### **Board of Management**

<u><b>Name:</b></u>	<u><b>Position:</b></u>
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**REPORT OF THE BOARD OF MANAGEMENT (continued)**

- Mr. Vu Hoang Long General Director

**3. Headquarters**

The Company is headquartered at: 3rd Floor, Khang Thong Building, No. 67 Nguyen Thi Minh Khai, Ben Thanh Ward, District 1, Ho Chi Minh City.

**4. Use of proceeds**

Details of the use of proceeds as of May 20, 2025 from the capital raised from the private placement to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND of the Company are presented in the attached Report on Use of proceeds as of May 20, 2025 from the capital raised from the private placement to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND.

**5. Auditing firm**

International Auditing and Valuation Co., Ltd. - Hanoi Branch has been appointed as the auditor to audit the Company's Report on Use of proceeds as of May 20, 2025 from the capital raised from the private placement to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND.

**6. Responsibility Statement of the Board of Management**

The Company's Board of Management is responsible for preparing the Report on Use of proceeds and ensuring that the Report on Use of proceeds fairly and reasonably reflects the use of proceeds by the Company's owners. In preparing this Report, the Company's Board of Management is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State clearly whether appropriate accounting principles have been followed, and whether there are any material departures that need to be disclosed and explained in the report on use of proceeds;
- Prepare the report on use of proceeds on a going concern basis unless it is not appropriate to assume that the Company will continue its business operations; and
- Design and implement an effective internal control system for the purpose of preparing and presenting a fair report on use of proceeds to minimize risks and fraud.

The Report on Use of proceeds is prepared by the Company's Board of Management in accordance with the accounting basis described in Note 02 of the Notes to the Report on Use of proceeds to meet the information requirements regarding contributed cash flows. The applicable framework for preparing and presenting the report is the fair presentation framework, which is designed to satisfy the information needs regarding the capital contributed by shareholders that the Company received during the capital increase from the private placement to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND and used as of May 20, 2025.

**REPORT OF THE BOARD OF MANAGEMENT (continued)**

**7. Opinion of the Board of Management**

In the opinion of the Company's Board of Management, the audited Report on Use of proceeds (attached) fairly and reasonably reflects and is in accordance with the accounting bases related to the preparation of the Report on Use of proceeds as presented in Note 02 of the Notes to the Report on Use of proceeds.

**On behalf of the Board of Management**  
**General Director**

*(signed)*

**Vu Hoang Long**  
May 26, 2025





## INDEPENDENT AUDITOR'S REPORT

***On the Report on the use of proceeds as of May 20, 2025 of the capital obtained from the private placement of shares to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND of Long Son Petroleum Industrial Zone Investment Joint Stock Company***

**To:** Shareholders  
Board of Directors, Board of Management and Board of Supervisors  
Long Son Petroleum Industrial Zone Investment Joint Stock Company

We have audited the Report on the use of proceeds as of May 20, 2025 of the capital obtained from the private placement of shares to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND of Long Son Petroleum Industrial Zone Investment Joint Stock Company prepared on May 26, 2025, comprising: the Report on the use of proceeds and the Notes to the Report on the use of proceeds as of May 20, 2025 of the capital obtained from the private placement of shares to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND (hereinafter collectively referred to as the "Report on the use of proceeds") presented on pages 07 to 11 attached hereto. This Report on the use of proceeds is prepared on the accounting basis presented in Note 02 of the Notes to the Report on the use of proceeds.

### **Responsibility of the Board of Management**

The Company's Board of Management is responsible for the preparation and fair presentation of the Company's Report on the use of proceeds in accordance with the basis of preparation presented in Note 02 of the Notes to the Report on the use of proceeds, and for such internal control as the Board of Management determines is necessary to enable the preparation of the Report on the use of proceeds that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Report on the use of proceeds based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Company's report on the use of proceeds is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the report on the use of proceeds. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Report on the use of proceeds, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Report on the use of proceeds in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the General Director, as well as evaluating the overall presentation of the report on the use of proceeds.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Auditor's Opinion**

In our opinion, the accompanying Report on the use of proceeds presents fairly, in all material respects, the use of proceeds as of May 20, 2025 of the capital obtained from the private placement of shares to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND of Long Son Petroleum Industrial Zone Investment Joint Stock Company, in accordance with the basis of preparation presented in Note 02 of the Notes to the Report on the use of proceeds.

#### **Accounting Basis**

Without denying the opinion above, we draw the reader's attention to Note 02 - Basis for preparing the Capital Utilization Report and Note 03 - Purpose of using the report in the Notes to the Capital Utilization Report. This Capital Utilization Report is prepared for the Company's use to provide information and meet the requirements of state management agencies and only relates to the utilization of shareholder contributions, not the Company's entire financial statements. Therefore, this Capital Utilization Report may not be suitable for other purposes.

*(signed)*

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**Nguyen Thi Thuy**  
**Director**

Certificate of Practice Registration  
Audit No. 4057-2024-283-1

**INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED – BRANCH HANOI**

Hanoi, May 26, 2025

*(signed)*

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**Do Thi Thu Huyen**  
**Auditor**

Certificate of Practice Registration  
Audit No. 2991-2024-283-1



**REPORT ON THE UTILIZATION AS OF MAY 20, 2025 OF THE CAPITAL RAISED FROM  
THE PRIVATE PLACEMENT OF SHARES TO INCREASE CHARTER CAPITAL FROM  
827,222,120,000 VND TO 1,761,455,000,000 VND**

Pursuant to the Minutes of the 2024 Annual General Meeting of Shareholders No. 32/2024/BB-ĐHĐCĐ dated April 19, 2024 and the Resolution of the 2024 Annual General Meeting of Shareholders No. 33/2024/NQ-ĐHĐCĐ dated April 19, 2024 of Long Son Petroleum Industrial Zone Investment Joint Stock Company approving the private placement of shares to increase charter capital, the Resolution of the Board of Directors No. 46/NQ-HĐQT dated July 19, 2024 on the development of the Private Placement Plan and utilization of proceeds from the offering, and the Resolution of the Board of Directors No. 54/NQ-HĐQT dated October 04, 2024 on approving the priority order for utilizing proceeds from the private placement of shares, the details of the plan for utilizing capital raised from the offering are as follows:

<b>According to the plan of issuance</b>	<b>Amount (VND)</b>	<b>According to the revised plan</b>	<b>Amount (VND)</b>
Investment in Long Son Petroleum Industrial Zone Project, Ba Ria - Vung Tau province. Including:  - Construction investment consulting;  - Site clearance compensation and resettlement support  - Temporary construction development activities  - And other related activities/cost items	934,232,880,000	Investment in Long Son Petroleum Industrial Zone Project, Ba Ria - Vung Tau province. Priority order:  - Advance funding to competent state agencies to carry out compensation and resettlement activities when the state recovers land at Long Son Petroleum Industrial Zone Project, in Long Son Commune, Ba Ria - Vung Tau province  - Payment for the item "Construction costs and consulting costs" with the amount of 26 billion VND, to carry out construction activities: administration building, site leveling, project billboard, consulting costs.	934,232,880,000
<b>Total</b>	<b>934,232,880,000</b>	<b>Total</b>	<b>934,232,880,000</b>

As of May 20, 2025, the Company has utilized the capital raised from the offering as follows:

**REPORT ON THE USE OF PROCEEDS UP TO MAY 20, 2025 FROM THE PRIVATE  
PLACEMENT TO INCREASE CHARTER CAPITAL FROM 827,222,120,000 VND TO  
1,761,455,000,000 VND (continued)**

**1. REPORT ON THE USE OF PROCEEDS AS OF MAY 20, 2025, OF FUNDS RAISED FROM THE  
PRIVATE SHARE ISSUE TO INCREASE THE COMPANY'S CHARTER CAPITAL FROM VND  
827,222,120,000 TO VND 1,761,455,000,000**

Unit: VND

No.	Content	Amount collected from the private placement of shares	Amount used	Amount unused	Note
1	Amount collected from the private placement to increase charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND as of May 20, 2025	934,232,880,000	-	934,232,880,000	
	<b>Tổng cộng</b>	<b>934,232,880,000</b>	<b>-</b>	<b>934,232,880,000</b>	<b>(*)</b>

**2. TREPORT ON INTEREST GENERATED DURING THE PERIOD PENDING CAPITAL  
DISBURSEMENT FOR THE PROJECT AS OF MAY 20, 2025**

Unit: VND

No.	Content	Amount collected from the private placement of shares	Amount used	Amount unused	Note
1	Demand deposit interest	87,136,517	-	934,320,016,517	
2	Savings deposit interest	305,318,630	-	934,625,335,147	
3	Advances for phase 1 of the package for preparing documents for converting forest use purpose to other purposes (contract No. 20.3/2025/LSPIC-T&H dated March 20, 2025)	-	83,000,000	934,542,335,147	
4	Bank fees	-	599,500	934,541,735,647	
	<b>Total</b>	<b>392,455,147</b>	<b>83,599,500</b>	<b>221,719,130</b>	<b>(*)</b>

(\*) The unutilized amount as of May 20, 2025 is held by the Company in payment accounts and savings deposits at banks to ensure capital preservation and generate additional benefits for the Company.



**REPORT ON THE USE OF PROCEEDS UP TO MAY 20, 2025 FROM THE PRIVATE  
PLACEMENT TO INCREASE CHARTER CAPITAL FROM 827,222,120,000 VND TO  
1,761,455,000,000 VND (continued)**

		May 26, 2025
<b>Preparer</b>	<b>Chief Accountant</b>	<b>General Director</b>
 (signed)	 (signed)	 (signed)
 <b>Le Thi Kim Anh</b>	 <b>Pham Quang Tung</b>	 <b>Vu Hoang Long</b>

# **LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY**

Address: 3rd Floor, Khang Thong Building, 67 Nguyen Thi Minh Khai Street, Ben Thanh Ward, District 1, Ho Chi Minh City

## **NOTES TO THE REPORT ON THE USE OF PROCEEDS**

### **1. BUSINESS CHARACTERISTICS**

#### **a) Form of Capital Ownership**

Long Son Petroleum Industrial Zone Investment Joint Stock Company, formerly IDICO Long Son Petroleum Industrial Zone Investment Joint Stock Company, was established and operates under Business Registration Certificate No. 4903000409 issued for the first time by the Department of Planning and Investment of Ba Ria Vung Tau province on August 09, 2007.

On July 25, 2011, the Company officially changed its name to IDICO Petroleum Investment Construction and Trading Joint Stock Company under Business Registration Certificate No. 3500811001 issued by the Department of Planning and Investment of HCMC on July 14, 2011.

On June 20, 2019, the Company officially changed its name to Long Son Petroleum Industrial Zone Investment Joint Stock Company under Business Registration Certificate No. 3500811001 issued by the Department of Planning and Investment of HCMC for the 8th amendment on June 20, 2019.

The Company's charter capital at the time of preparing this report, according to Business Registration Certificate No. 3500811001 issued by the Department of Finance of HCMC for the 11th amendment on March 24, 2025, is 1,761,455,000,000 VND (*In words: One trillion seven hundred sixty-one billion four hundred fifty-five million VND*).

The Company's shares are currently traded on the UPCOM exchange (at the Hanoi Stock Exchange). Stock code: PXL.

#### **b) Main business lines**

The Company's main activity during the period is Real Estate Investment and business.

##### **Business lines:**

The Company's main activities include civil construction; Industrial construction; Transportation works (bridges, roads, culverts); Irrigation works construction; Underground and underwater construction; Water supply and drainage pipeline construction; Building structure construction; Infrastructure construction for industrial Zones and urban areas; Interior and exterior decoration of works; Real estate business; Business of infrastructure and related services in industrial Zones and urban areas; Business of infrastructure and related services in industrial Zones and urban areas; Port and wharf service business; Business of Equipment & machine and spare parts; Business of materials, Equipment & machine for the industrial, oil and gas, mining, forestry, agricultural, and construction sectors.

### **2. BASIS FOR PREPARING THE REPORT ON CAPITAL USAGE STATUS AS OF MAY 20, 2025 OF THE CAPITAL OBTAINED FROM THE PRIVATE PLACEMENT TO INCREASE CHARTER CAPITAL FROM 827,222,120,000 VND TO 1,761,455,000,000 VND**

The report on capital usage status is presented in Vietnamese VND (VND), based on the historical cost principle in accordance with the regulations of The State Securities Commission, Vietnamese Accounting Standards, Corporate Accounting System, and relevant current regulations in Vietnam.

This report on capital usage status is prepared based on the actual amount the Company received from the private placement of shares for the increase in Charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND and the amount the Company disbursed/paid from the closing date of the offering to May 20, 2025, which is compiled from accounting books and is a part of the Company's total cash inflows and cash outflows balance.



**NOTES TO THE REPORT ON THE USE OF PROCEEDS (CONTINUED)**

**3. PURPOSE OF THE REPORT**

The report on capital usage status is prepared to reflect the status of capital usage as of May 20, 2025 of the capital obtained from the private placement to increase Charter capital from 827,222,120,000 VND to 1,761,455,000,000 VND.

This report on capital usage status is prepared for the Company to report to the annual General Meeting of Shareholders and to meet the requirements of State management agencies, and it only relates to the use of shareholders' contributed capital, not the Company's entire Financial Statements. Therefore, this report may not be suitable for other purposes.

**4. INFORMATION ABOUT THE ISSUANCE**

**4.1 Information about the offering**

Pursuant to the Minutes of the 2024 Annual General Meeting of Shareholders Meeting No. 32/2024/BB-ĐHĐCĐ dated April 19, 2024 and the Resolution of the 2024 Annual General Meeting of Shareholders No. 33/2024/NQ-ĐHĐCĐ dated April 19, 2024 of Long Son Petroleum Industrial Zone Investment Joint Stock Company approving the private placement of shares to increase Charter capital, and pursuant to Official Dispatch No. 11/UBCK-QLCB dated March 05, 2025 of The State Securities Commission regarding the report on the results of the private placement of shares, the Company successfully implemented the private placement of shares with the following detailed information:

- |                                                                            |                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Issuer                                                                  | : Long Son Petroleum Industrial Zone Investment Joint Stock Company                                                                                                                                                                       |
| 2. Name of offered shares                                                  | : Shares of Long Son Petroleum Industrial Zone Investment Joint Stock Company                                                                                                                                                             |
| 3. Type of offered shares                                                  | : Common shares                                                                                                                                                                                                                           |
| 4. Total number of offered shares                                          | : 93,423,288 ( <i>Ninety-three million, four hundred twenty-three thousand, two hundred eighty-eight</i> ) shares.                                                                                                                        |
| 5. Total number of successfully offered shares                             | : 93,423,288 shares, accounting for 100% of the offered shares                                                                                                                                                                            |
| 6. Offering price                                                          | : 10,000 (Ten thousand) VND/share                                                                                                                                                                                                         |
| 7. Total amount collected from the offering                                | : 934,232,880,000 VND ( <i>Nine hundred thirty-four billion, two hundred thirty-two million, eight hundred eighty thousand</i> )                                                                                                          |
| 8. Investor participating in the private placement of the Company's shares | : GELEX Infrastructure Joint Stock Company.<br><br>Number of shares allocated to GELEX Infrastructure Joint Stock Company: 93,423,288 ( <i>Ninety-three million four hundred twenty-three thousand two hundred eighty-eight</i> ) shares. |

**NOTES TO THE REPORT ON THE USE OF PROCEEDS (CONTINUED)**

9. Total number of unsold shares : 0 shares
10. Offering end date : February 24, 2025
11. Transfer restriction period : 03 years from the offering end date  
 (from February 24, 2025 to February 24, 2028)
12. Charter capital before offering : 827,222,120,000 VND (Eight hundred twenty-seven billion, two hundred twenty-two million, one hundred twenty thousand) VND.
13. Company's charter capital after offering : 1,761,455,000,000 VND (*One thousand seven hundred sixty-one billion, four hundred fifty-five million*).

**4.2 Amount obtained from the issuance**

**The total amount obtained from this private placement of shares is as follows:**

Total amount collected from the offering	934,232,880,000
Demand deposit interest as of May 20, 2025, and matured savings deposits	392,455,147
Account management fees and other bank fees	559,500
Total net amount collected from the offering as of May 20, 2025	934,624,735,647

**5. Events after the reporting period**

As of the date of this report, the Company's Board of Management believes that no unusual events have occurred after the book closing date that would affect the Company's capital usage status requiring adjustment in the capital usage status report.

		Date May 26, 2025
<b>Preparer</b>	<b>Chief Accountant</b>	<b>General Director</b>
(signed)	(signed)	(signed)
Le Thi Kim Anh	Pham Quang Tung	Vu Hoang Long





**LONG SON PETROLEUM  
INDUSTRIAL ZONE  
INVESTMENT JSC**

No.: 04/TTr-BKS

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

*Ho Chi Minh City, May 28, 2025*

**PROPOSAL**

**Re: Selection of eligible independent audit firm to perform audit of  
the Company's 2025 Financial Statements and audit of other activities in 2025  
Long Son Petroleum Industrial Zone Investment Joint Stock Company**

To: General Meeting of Shareholders,  
Long Son Petroleum Industrial Zone Investment JSC

**Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14 date June 17, 2020 of the National Assembly of The Socialist Republic of Vietnam;*
- *Circular No. 183/2013/TT-BTC date December 04, 2013 of the Ministry of Finance on independent audit for public interest entities;*
- *Decree No. 155/2020/NĐ-CP date December 31, 2020 of the government detailing the implementation of a number of articles of the Law on Securities;*
- *The Charter on Organization and Operation of Long Son Petroleum Industrial Zone Investment Joint Stock Company approved by the General Meeting of Shareholders;*

Pursuant to Meeting Minutes No. 03/2025/BB-BKS Date May 23, 2025 of the Board of Supervisors regarding the submission to the 2025 Annual General Meeting of Shareholders for approval of the list of eligible independent audit firms to perform the audit of the 2025 Financial Statements and audit of other activities in 2025 of the Company.

The Board of Supervisors of Long Son Petroleum Industrial Zone Investment Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the Plan for selecting an independent audit firm from the list of audit organizations approved by The State Securities Commission of Vietnam for auditing in accordance with the Law on Securities and the law on independent audit, which has a reputation for audit quality, and an appropriate fee level for the quality and scope of the audit, to perform the audit of the Company's 2025 Financial Statements and serve for auditing other activities according to the Company's work requirements, specifically as follows:

**I. Approve the plan for selecting one of the independent audit firms from the list below to perform the audit of the Company's 2025 Financial Statements, specifically as follows:**

**A. List of audit firms:**

- 1. CPA VIETNAM Auditing Company Limited**

Address: 8th Floor, VG Building Office Building, No. 235 Nguyen Trai, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City, Vietnam

**HCMC Branch:** P408, Hoang Anh Safomec Office Building, No. 7/1 Thanh Thai, Ward 14, District 10, Ho Chi Minh City, Vietnam

**2. Deloitte Vietnam Audit Co., Ltd.**

Address: 15th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi City, Vietnam

**Deloitte Vietnam Audit Co., Ltd. Branch:** 18th Floor, Times Square Building, 57-69F Dong Khoi Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

**3. Southern Auditing and Accounting Financial Consulting Services Company Limited**

Address: 29 Vo Thi Sau, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam

**B.** The General Meeting of Shareholders authorizes the Company's Board of Directors to decide on the selection of an audit firm from the above list and assigns the Company's General Director to sign a contract with the selected audit firm.

**II. Approve the plan for selecting an independent audit firm to serve for auditing other activities of the Company, specifically as follows:**

The General Meeting of Shareholders authorizes the Board of Directors to select an independent audit firm to serve for auditing other activities of the Company when arising according to work requirements. Specifically: Authorize the Board of Directors to select an independent audit firm from the list of audit organizations approved by The State Securities Commission of Vietnam for auditing in accordance with the Law on Securities and the law on independent audit.



Submitted to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As above;
- BOD, BOS;
- Archived: Documents, BOS, BOD Secretary.

**ON BEHALF OF THE BOARD OF  
SUPERVISORS  
HEAD OF THE BOS**

*(signed)*

**Le Anh Duc**





**LONG SON PETROLEUM  
INDUSTRIAL ZONE  
INVESTMENT JSC**

No.: 46/TT-HĐQT

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

*Ho Chi Minh City, May 28, 2025*

## **PROPOSAL**

**Re: Approval of the Plan to Optimize for Capital Resources while awaiting use for the Long Son Petroleum Industrial Zone Project with the proceeds from the Private Placement of Shares by Long Son Petroleum Industrial Zone Investment Joint Stock Company**

**To:** The 2025 Annual General Meeting of Shareholders ("GMS") of Long Son Petroleum Industrial Zone Investment Joint Stock Company ("Long Son PIC"/ "the Company") (stock code: PXL)

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amending, supplementing, and guiding documents;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amending, supplementing, and guiding documents;
- Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Charter of Organization and Operation of Long Son PIC;
- Resolution No. 33/NQ-ĐHĐCĐ dated April 19, 2024 of the 2024 Annual GMS of Long Son PIC, which approved the plan for private placement of shares to increase the Charter Capital of Long Son PIC ("**Resolution 33**");
- Resolution No. 46/NQ-ĐHĐCĐ dated July 19, 2024 of the Board of Directors of Long Son PIC regarding the development of the Private Placement Plan and the use of proceeds from the offering;
- Resolution No. 54/NQ-ĐHĐCĐ dated October 04, 2024 of the Board of Directors of Long Son PIC regarding the Approval of the priority order for the use of proceeds from the private placement of shares ("**Resolution 54**");
- Resolution No. 10/NQ-ĐHĐCĐ dated February 25, 2025 of the Board of Directors of Long Son PIC regarding the Approval of the results of the private placement of shares, changes to the business registration content, and amendments to the Company's Charter after the completion of the private placement of PXL shares;
- Audited Owner's Contributed Capital Report issued on March 28, 2025;
- Business performance, project implementation status, and actual operational needs of Long Son PIC.

The Board of Directors respectfully submits to the General Meeting of Shareholders of Long Son PIC for approval/adoption the plan to optimize capital resources pending use for the Project with the proceeds from the Private Placement of shares by the Company as follows:

1. **Summary of information regarding the private placement of shares to increase the Company's Charter Capital**
  - 1.1. On April 19, 2024, the Company's General Meeting of Shareholders approved the Plan for Private Placement of Shares to increase the Company's Charter Capital according to Resolution No. 33/2024/NQ-ĐHĐCĐ of the 2024 Annual



General Meeting of Shareholders (“**Private Placement of Shares**”). Some basic information of the Private Placement of Shares plan is as follows:

- Number of shares: 93,423,288 (*Ninety-three million four hundred twenty-three thousand two hundred eighty-eight*) shares;
  - Type of shares offered: Common shares;
  - Offering price: 10,000 VND/share;
  - Investor/Offeree: GELEX Infrastructure Joint Stock Company;
  - Plan for the use of proceeds from the offering: Investment in Phase 1 of the Long Son Petroleum Industrial Zone Project, Ba Ria – Vung Tau province (“**the Project**”).
- 1.2. On July 19, 2024, the Board of Directors of Long Son PIC issued Resolution No. 46/NQ-HĐQT regarding the development of the Private Placement Plan and the use of proceeds from the offering.
- 1.3. On October 04, 2024, the Board of Directors of Long Son PIC issued Resolution 54 on approving the priority order for using the proceeds from the private placement of shares. Accordingly, the purpose of using the capital obtained from the Private Placement of Shares is stipulated as follows:
- Purpose of capital use: Advance funding to the competent state authority to carry out compensation, support for resettlement when the state recovers land for the Long Son Petroleum Industrial Zone Project, in Long Son Commune, Ba Ria Vung Tau province;
  - In case the entire proceeds are not used, the Company will prioritize payment/disbursement for the item "Construction costs and consulting costs" to carry out construction work: administration building, site leveling, project advertising board, consulting costs.
- 1.4. November 28, 2024, the Company received Official Letter No. 8018/UBCK-QLCB from the State Securities Commission of Vietnam dated November 27, 2024, regarding the receipt of the complete registration dossier for the private placement of shares by the Company ("**Official Dispatch 8018**").
- 1.5. After the State Securities Commission of Vietnam issued the aforementioned Official Dispatch 8018, the Company proceeded with the Private Placement of Shares.

The results of the Private Placement of Shares are as follows:

1. Offering organization	:	Long Son Petroleum Industrial Zone Investment Joint Stock Company
2. Name of offered shares	:	Shares of Long Son Petroleum Industrial Zone Investment Joint Stock Company
3. Type of offered shares	:	Common shares
4. Total number of offered shares	:	93,423,288 ( <i>Ninety-three million, four hundred twenty-three thousand, two hundred eighty-eight</i> ) shares.
5. Total number of successfully offered shares	:	93,423,288 shares, accounting for 100% of the offered shares
6. Offering price	:	10,000 VND (Ten thousand)/share



7. Total proceeds from the offering	:	934,232,880,000 VND ( <i>Nine hundred thirty-four billion, two hundred thirty-two million, eight hundred eighty thousand</i> )
8. Investor participating in the Company's private placement of shares	:	GELEX Infrastructure Joint Stock Company. Number of shares allocated to Gelex Infrastructure Joint Stock Company: 93,423,288 ( <i>Ninety-three million four hundred twenty-three thousand two hundred eighty-eight</i> ) shares.
9. Total number of unsubscribed shares	:	0 shares
10. Offering closing date	:	February 24, 2025
11. Restriction period for transfer	:	03 years from the end date of the offering (from February 24, 2025 to February 24, 2028)
12. Charter capital before offering	:	827.222.120.000 VND ( <i>Eight hundred twenty-seven billion, two hundred twenty-two million, one hundred twenty thousand</i> ).
13. Company's charter capital after offering	:	1.761.455.000.000 VND ( <i>One thousand seven hundred sixty-one billion, four hundred fifty-five million</i> ).

2. **Need to optimize capital resources during the waiting period before use for the Project with the proceeds from the Private Placement of Shares**
- 2.1. As of the present time, the Project is simultaneously carrying out the following work items:
  - Work on partial adjustment of Vung Tau City General Planning (project area): completed the plan for the partial adjustment dossier, preparing for the submission to solicit opinions from relevant departments/agencies;
  - Work on preparing the 1/2000 scale zoning plan: completed infrastructure data collection, topographic survey, and developed the Planning design plan;
  - Work on forest conversion: completed the registration for supplementing the forest land use purpose conversion plan; organized the investigation and mapping of the current forest status; developed maps and prepared the report on the current forest status, solicited opinions from relevant departments/agencies.
  - Work on site clearance: completed the registration for the 2025 land use plan; is developing the work of surveying and adjusting the cadastral map to serve land recovery according to the guidance from relevant departments/agencies.
- 2.2. After completing the above tasks, the Company can then disburse the proceeds from the Private Placement of Shares to invest in the Project according to the purpose stated in Resolution 54.

In addition, the disbursement of proceeds from the Private Placement of Shares to invest in Phase 1 of the Project may need to be disbursed in multiple installments according to the actual progress of the Project.

- 2.3. Meanwhile, on February 24, 2025, the Company received the proceeds from the Private Placement of Shares. Therefore, if waiting to disburse according to the Project's progress, the proceeds from the Private Placement of Shares will not be optimally utilized. Therefore, a plan is needed to optimize these capital resources during the waiting period before use for the Project. The detailed content of the plan is presented specifically in Section 3 below of this Proposal.
3. **Plan to Optimize for Capital Resources while awaiting use for the Project with the proceeds from the Private Placement of Shares**
- 3.1. The purpose of using the proceeds from the Private Placement of Shares remains unchanged as stipulated in Resolution 54.
- 3.2. However, during the waiting period for disbursement to implement the plan for using the proceeds from the placement according to Resolution 54 mentioned above, in order to optimize capital resources and bring higher value/benefits to shareholders and the Company, the Board of Directors proposes the following plan to the General Meeting of Shareholders:
- a. Use a portion of the aforementioned capital source during the waiting period for the Project's use, up to a maximum amount of: 430,881,940,000 VND (In words: *Four hundred thirty billion, eight hundred eighty-one million, nine hundred forty thousand VND*), (equivalent to 50% of the proceeds from the offering after deducting the Project's 2025 capital utilization plan of 72,469,000,000 VND), for: (i) depositing money, and/or (ii) short-term lending;
  - b. Use a portion of the aforementioned capital source during the waiting period for the Project's use, up to a maximum amount of: 430,881,940,000 VND (In words: *Four hundred thirty billion, eight hundred eighty-one million, nine hundred forty thousand VND*), (equivalent to 50% of the proceeds from the offering after deducting the Project's 2025 capital utilization plan of 72,469,000,000 VND) for short-term financial investments.
- 3.3. The optimization of capital sources during the waiting period for the Project's use for the proceeds from the Private Placement of Shares must ensure capital preservation, bring additional benefits to shareholders and the Company, and comply with legal regulations and the Company's internal rules, regulations, and authorization.
- 3.4. The interest and profit received from activities such as short-term deposits, short-term loans, and short-term financial investments mentioned in Section 3.2 above, the Board of Directors proposes the following plan to the Annual General Meeting of Shareholders:
- Account, manage, and track separately in the Company's accounting books.
  - The Company may use the funds to supplement the investment capital of the Project and/or to add to the working capital for the Company's investment, production, and business activities.
4. **Assign/Authorize implementation**
- Assign/Authorize the Board of Directors to decide on a case-by-case basis the (i) depositing of money and/or (ii) short-term lending and/or (iii) short-term



financial investments based on the plan approved by the General Meeting of Shareholders as mentioned above, and to organize the development and execution of related tasks and procedures.

Submitted to the General Meeting of Shareholders for consideration and approval.  
Sincerely./.

***Recipients***

- As above;
- Archived: Documents, BOD Secretary.

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

*(signed)*

**Le Ba Tho**





No.: 47/TTr-HĐQT

Ho Chi Minh City, May 28, 2025

**PROPOSAL**

**Re: Dismissal of Member of the Board of Directors due to resignation letter and election of additional Member of the Board of Directors for the term 2022-2027**

To: General Meeting of Shareholders Long Son Petroleum Industrial  
Zone Investment Joint Stock Company

**Based on**

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and guiding, amending, and supplementing documents;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and guiding, amending, and supplementing documents;
- Charter on organization and operation of Long Son Petroleum Industrial Zone Investment Joint Stock Company ("**Long Son PIC**" or the "**Company**");
- Resignation letter dated May 13, 2025 from Mr. Le Ba Tho - Chairman of the Board of Directors ("**BOD**") of the Company;
- Resignation letter dated May 13, 2025 from Mr. Nguyen Tien Dung – BOD Member;
- Considering the Company's governance needs.

On May 13, 2025, Mr. Le Ba Tho - Position: Chairman of the Board of Directors of the Company submitted a Letter of Resignation from the position of Member of the Board of Directors for the term 2022-2027 and the position of Chairman of the Board of Directors; Mr. Nguyen Tien Dung – Member of the Board of Directors of the Company submitted a Letter of Resignation from the position of Member of the Board of Directors for the term 2022-2027 to the Company's head office, with the resignation taking effect from the date approved by the 2025 Annual General Meeting of Shareholders.

Based on current regulations and to fulfill the wishes of Mr. Le Ba Tho and Mr. Nguyen Tien Dung, while still ensuring the number of Member of the Board of Directors for the term 2022-2027, the Board of Directors respectfully submits the following contents to the 2025 Annual General Meeting of Shareholders for approval:

**Issue 1: Dismissal of the position of Member of the Board of Directors for the term 2022-2027 for 02 (two) Member of the Board of Directorss: Mr. Le Ba Tho - Chairman of the Board of Directors and Mr. Nguyen Tien Dung – Member of the Board of Directors due to resignation letters.**

Approve the dismissal of the position of Member of the Board of Directors for the term 2022-2027 for 02 (two) Member of the Board of Directorss: Mr. Le Ba Tho - Chairman of the Board of Directors and Mr. Nguyen Tien Dung according to their resignation letters.

**Issue 2: Election of additional 02 (two) Member of the Board of Directors for the term 2022-2027**

Elect additional 02 (two) Member of the Board of Directorss for the term 2022-2027 based on the list of eligible candidates reported to the GMS.

The term of the additionally elected Member of the Board of Directors shall be the remaining period of the 2022-2027 term.



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

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

***Recipients:***

- As above;
- Archived: Documents, BOD Secretary.

*(signed)*

**Le Ba Tho**





LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY  
Business Registration Certificate No.: 3500811001 was issued with the 11th amendment on March 24, 2025, by the Ho Chi Minh City Department of Finance.

Head office: 3rd Floor, Khang Thong Building, 67 Nguyen Thi Minh Khai, Ben Thanh Ward, District 1, Ho Chi Minh City, Vietnam.

Phone number: 028 3925 9975 - Fax number: 028 3925 9976



**REGULATION  
NOMINATION, CANDIDACY, AND ELECTION  
ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS  
FOR THE 2022 – 2027 TERM  
LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JSC**

**Pursuant to:**

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amending, supplementing, and guiding documents;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amending, supplementing, and guiding documents;
- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Charter on Organization and Operation of Long Son Petroleum Industrial Zone Investment Joint Stock Company (“**LONG SON PIC**” or “**the Company**”) approved by the General Meeting of Shareholders on June 28, 2022;
- Internal Regulation on corporate governance of **LONG SON PIC** approved by the General Meeting of Shareholders on June 28, 2022.

The Meeting Vote Counting Committee announces the Regulation on Nomination, Candidacy, and Election of additional members of the Board of Directors at the 2025 Annual General Meeting of Shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company as follows:

**I. EXPLANATION OF TERMS/ABBREVIATIONS:**

- The Company or LONG SON PIC : Long Son Petroleum Industrial Zone Investment Joint Stock Company
- BOD : Board of Directors
- GMS : General Meeting of Shareholders
- Delegate : Shareholder, authorized representative of the shareholder (authorized person)
- Meeting : Annual General Meeting of Shareholders
- Electronic Voting : Is the act of Delegates using devices with Internet connection and performing voting/election through the Electronic Voting system specified by the Company and informed to delegates at the time delegates register to attend the Meeting.
- Electronic Voting System : Is the system used by the Company and provided to Delegates with tools to exercise related rights when attending the General Meeting of Shareholders.



## **II. CHAIRPERSON AT THE MEETING:**

The Chairperson at the meeting is responsible for presiding over the election with specific tasks as follows:

- Introducing the list of nominees and candidates for the Board of Directors;
- Supervising voting and vote counting;
- Resolving complaints regarding the election (*if any*)

## **III. REGULATION ON NOMINATION AND CANDIDACY FOR THE BOARD OF DIRECTORS:**

- Number of Board of Directors members: 02 person
- Term: 2022 – 2027
- Maximum number of Board of Directors candidates: unlimited

### **1. Right to nominate and be a candidate for the Board of Directors:** (*according to Article 28 of the Company Charter*)

Shareholders holding common shares have the right to aggregate their voting rights to nominate candidates for the Board of Directors, specifically as follows: A shareholder or group of shareholders holding 10% of the total voting shares may nominate one (01) candidate; A shareholder or group of shareholders holding over 10% up to less than 30% of the total voting shares may nominate a maximum of two (02) candidates; A shareholder or group of shareholders holding from 30% up to less than 40% of the total voting shares may nominate a maximum of three (03) candidates; A shareholder or group of shareholders holding from 40% up to less than 50% of the total voting shares may nominate a maximum of four (04) candidates; A shareholder or group of shareholders holding 50% or more of the total voting shares may nominate a maximum number of candidates equal to the number of Board of Directors members to be elected.

Nominated candidates must meet the standards specified in Section 2 below.

In case the total number of candidates for the Board of Directors through nomination and candidacy is still insufficient, the incumbent Board of Directors may introduce additional candidates or organize nominations according to the provisions of the Company Charter, the Internal Regulation on corporate governance. The introduction of Board of Directors candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with legal regulations.

### **2. Standards for candidates participating in the Board of Directors:** *Candidates participating in the Board of Directors must fully meet the following standards and conditions (according to Article 46 of the Company Charter; Article 155 of the Law on Enterprises 59/2020/QH14, Decree 155/2020/ND-CP)*

- Having full civil capacity and not being among the subjects specified in Clause 2, Article 17 of the Law on Enterprises 59/2020/QH14;
- Having professional qualifications and experience in business administration or the Company's business sector/field and not necessarily being a shareholder of the Company.

- A member of the Company's Board of Directors may concurrently be a member of the Board of Directors at a maximum of 05 other companies
- Other standards and conditions as stipulated by law.

#### **IV. ELECTION PRINCIPLES:**

- Strictly comply with legal regulations and the Company's Charter.
- Open election by voting through the Electronic Voting System as stipulated by the Company in the Working Regulation at the General Meeting of Shareholders.
- Voting rights are calculated based on the number of shares owned or represented. Election results are calculated based on the number of voting shares of shareholders attending and participating in voting at the meeting.
- In each election, a shareholder representative may only use one ballot corresponding to the number of shares owned or represented.
- The Vote Counting Committee is nominated by the Presidium and approved by the meeting. Members of the Vote Counting Committee must not be named in the list of nominations and candidates for the Board of Directors.

#### **V. ELECTION METHOD:**

- Election method: *(According to Clause 3, Article 148 of the Law on Enterprises 2020)*
  - Conducted using the cumulative voting method: whereby each shareholder has a total number of voting rights corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors.
  - Attending Delegates have the right to cast their entire total number of votes for one or a number of candidates.
  - Attending Delegates access the electronic voting system and proceed with their voting (Note: Delegates must cast their votes during the electronic voting period specifically stipulated in the Working Regulation).
  - In case of an incorrect selection: Attending Delegates access the electronic voting system and re-cast their votes (Note: Delegates must cast their votes during the electronic voting period specifically stipulated in the Working Regulation).

#### **VI. VOTING BALLOT:**

- The Voting ballot (ballot) is the ballot provided by the Company to Delegates through the electronic voting system.
  - How to select the Board of Directors Voting ballots:
    - ✓ Delegates vote for a maximum number of candidates equal to the number of members to be elected;
    - ✓ If casting all votes for one or distributing all votes equally among candidates, representatives mark the “**Cumulative Equal Votes**” box for the corresponding candidates.



- ✓ If casting an unequal number of votes for each candidate, representatives clearly indicate the number of votes in the “**Number of Votes**” box for the corresponding candidates.

**Note:**

In case delegates both marks the “**Cumulative Equal Votes**” box and enters a number in the number of votes box, the result will be based on the number of votes in the “**Number of Votes**” box.

- The following ballots will be considered invalid:
  - The number of candidates voted for by the delegate is greater than the number of members to be elected;
  - Ballots where the total number of votes cast for the candidates by the delegates is not equal to the total number of votes allowed;
- In case of errors, shareholders may change their voting results (but cannot cancel the voting results); including supplementary voting results for issues arising outside the meeting agenda. The online system only records votes for the final voting results at the time the electronic voting period ends for each round of voting as stipulated in the meeting working regulation.
- After the voting concludes, the system will automatically record the end of vote counting.

The Vote Counting Committee is responsible for preparing the vote counting minutes, announcing the results, and together with the Presidium, resolving shareholders' questions and complaints (if any).

**VII. PRINCIPLES FOR ELECTING CANDIDATES:**

- Elected individuals are determined by the number of votes received, ranked from highest to lowest, starting from the candidate with the highest number of votes until the required number of members to be elected is reached.
- In case two (02) or more candidates receive the same number of votes for the last member position, a re-election will be conducted among the candidates who received an equal number of votes.
- If the result of the first election does not yield the required number of members, elections will continue until the required number of members to be elected is reached.

**VIII. APPLICATION DOCUMENTS FOR NOMINATION, CANDIDACY FOR ELECTION TO THE BOARD OF DIRECTORS:**

The application documents for candidacy, nomination for election to the Board of Directors includes:

- Application for candidacy/nomination for election to the Board of Directors (*as sample*).
- Curriculum Vitae (*as sample*).
- Valid copies of the following documents: Citizen Identity Card/ID Card/Passport.

- Certificates of cultural and professional qualifications (if any).
- Other documents as stipulated in the Election Notice.

The person nominating a candidate for the Board of Directors must be responsible before the law and the General Meeting of Shareholders for the accuracy and truthfulness of the content in their documents.

Please send the documents to Long Son Petroleum Industrial Zone Investment Joint Stock Company before 04:00 P.M. on **June 05, 2025** at the following address:

**Long Son Petroleum Industrial Zone Investment Joint Stock Company**

**Address:** 3rd Floor, Khang Thong Building, 67 Nguyen Thi Minh Khai Street, Ben Thanh Ward, District 1, Ho Chi Minh City

**Phone:** 028 3925 9975

**Fax:** 028 3925 9976

This is the entire regulation on candidacy and nomination for election to the Board of Directors at the 2025 Annual General Meeting of Shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

*This regulation shall take effect immediately upon approval by the Company's General Meeting of Shareholders.*

**To:**

- GMS;
- Members of BOD, BOM, BOS;
- Archived: Documents, Secretary.

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

*(signed)*

**LE BA THO**





**LONG SON PETROLEUM  
INDUSTRIAL ZONE  
INVESTMENT JOINT  
STOCK COMPANY**

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

No.: 48/TB-HĐQT

*Ho Chi Minh City, May 28, 2025*

## **NOTICE**

### **Regarding the election of additional member of the Board of Director for the 2022-2027 term**

**To: Shareholders of Long Son Petroleum Industrial Zone Investment JSC**

The Board of Directors of Long Son Petroleum Industrial Zone Investment Joint Stock Company (“BOD”) respectfully informs the esteemed Shareholders about the nomination and self-nomination of candidates for the Board of Directors for the election of additional member of the Board of Directors for the 2022-2027 term at the 2025 Annual General Meeting of Shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company (“the Company”) as follows:

#### **1. Reasons for electing additional member of the Board of Directors for the 2022-2027 term**

On May 13, 2025, Long Son Petroleum Industrial Zone Investment Joint Stock Company received the resignation letter from the position of member of the Board of Directors, Chairman of the Company's Board of Directors for the 2022-2025 term from Mr. Le Ba Tho and the resignation letter from the position of member of the Board of Directors of the Company for the 2022-2025 term from Mr. Nguyen Tien Dung. The acceptance of the resignation from the position of member of the Board of Directors of the Company by Mr. Le Ba Tho and Mr. Nguyen Tien Dung is subject to the approval authority of the Company's General Meeting of Shareholders.

To meet the wishes of Mr. Le Ba Tho and Mr. Nguyen Tien Dung, while still ensuring the number of member of the Board of Directors for the 2022-2027 term, the BOD submits to the Company's 2025 Annual General Meeting of Shareholders the matter of dismissing member of the Board of Directors due to resignation letters and electing additional member of the Board of Directors for the 2022-2027 term. In case the GMS unanimously approves, the shareholders will proceed to elect 02 (two) additional member of the Board of Directors.

#### **2. Number, criteria, conditions, and procedures for electing additional member of the Board of Directors**

##### **2.1. Additional number: 02 (two) members.**

##### **2.2. Criteria and conditions for BOD candidates:**

Member of the Board of Directors must meet the criteria and conditions stipulated in Clause 1, Article 155 of the Law on Enterprises 2020, Article 275 of Decree 155/2020/ND-CP, and Article 46 of the Company Charter.

##### **2.3. Right to nominate and self-nominate Member of the Board of Directors**

Pursuant to the provisions in Article 28 of the current Charter and the provisions in Clause 5, Article 115 of the Law on Enterprises 2020, the right to nominate and self-nominate Member of the Board of Directors is implemented as follows:

##### **a) Nomination of members of the Board of Directors:**

Shareholders holding common shares have the right to combine their voting rights to create a Nomination Form to send to the Company to nominate candidates for the Board of Directors, specifically:

- Shareholders or groups of shareholders holding 10% of the total voting shares may nominate one (01) candidate;
- Shareholders or groups of shareholders holding over 10% up to less than 30% of the total voting shares may nominate a maximum of two (02) candidates;



- Shareholders or groups of shareholders holding from 30% up to less than 40% of the total voting shares may nominate a maximum of three (03) candidates;
- Shareholders or groups of shareholders holding from 40% up to less than 50% of the total voting shares may nominate a maximum of four (04) candidates;
- Shareholders or groups of shareholders holding 50% or more of the total voting shares may nominate a maximum number of candidates equal to the number of Member of the Board of Directors to be elected.

**b) Self-nomination for the Board of Directors:**

Individuals who self-nominate as Member of the Board of Directors must be shareholders holding at least 10% of the total voting shares, satisfy the criteria for Member of the Board of Directors; the self-nominated individual must submit a Self-Nomination Form to the Company to be reported at the General Meeting of Shareholders.

**3. Nomination and Candidacy Procedures:**

Shareholders or groups of shareholders meeting the above conditions who wish to nominate or be candidates for Member of the Board of Directors shall submit their application dossier directly or by post to the Company's head office, to be received by the Company before 04:00 P.M. on June 05, 2025, at the following address:

**Long Son Petroleum Industrial Zone Investment Joint Stock Company**

- Address: 3rd Floor, Khang Thong Building, 67 Nguyen Thi Minh Khai Street, Ben Thanh Ward, District 1, Ho Chi Minh City.

- Telephone: 028.39259975 - Fax: 028.39259976

**❖ The nomination and candidacy documents includes:**

- Application form for candidacy/nomination of candidates for the Board of Directors; Minutes of the shareholder group meeting; Curriculum vitae self-declared by the candidate according to the Company's forms (these forms are posted on the Company's website at <https://www.longsonpic.vn/>);
- Valid copy of: Citizen Identity Card/ID Card/Passport, degrees/certificates proving Qualification, cultural level;
- Valid copy of: Business Registration Certificate/Citizen Identity Card/ID Card/Passport of the nominating/candidate shareholder/group of shareholders (in case of nomination/candidacy by a shareholder/group of shareholders);
- In case the person participating in the nomination or candidacy is an authorized representative of a shareholder, a Power of Attorney must be submitted, which includes the authorized Content such as: authorization/permission to use the authorized shares to participate in nomination, candidacy, combining shares with other shareholders to participate in the candidacy, nomination of candidates for election to the Board of Directors;
- Other relevant documents (If any).

**❖ Principles for preparing the documents:**

- The documents must be prepared in Vietnamese. In case of documents issued, notarized, or certified by competent foreign authorities or organizations, they must be consular legalization according to Vietnamese law (except for cases exempted from consular legalization according to the law on consular legalization) and translated into Vietnamese;
- Translations from foreign languages into Vietnamese must be notarized or the translator's signature must be certified according to the law;
- Copies of the candidate's dossier and documents must be copies from the original register or certified copies from the original according to the law.

The person nominating/candidate for Board of Directors' member is responsible before the law and the General Meeting of Shareholders for the truthfulness and accuracy of the Content of their nomination/candidacy dossier.

**4. Preparation of the list to report to the General Meeting of Shareholders**

Nomination and candidacy dossiers for Member of the Board of Directors submitted to the Company that do not contain all the types of documents listed above and/or are not



submitted to the Company within the announced deadline shall be considered invalid and shall not be included in the official list of valid candidates for election.

Upon the expiry of the deadline for receiving nomination and candidacy dossiers as stipulated in Section 3 above, if the total number of candidates for the Board of Directors through nomination and candidacy is still insufficient, the incumbent Board of Directors is entitled to introduce additional candidates or organize nominations according to the mechanism stipulated by the Company in the Regulations on Corporate Governance and the Regulations on Operation of the Board of Directors. The introduction/nomination of candidates for the Board of Directors by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect Member of the Board of Directors according to the law.

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

***Recipients:***

- As above;
- Company Website;
- Archived: Documents, BOD Secretary.

*(signed)*

**Le Ba Tho**



LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT  
JOINT STOCK COMPANY

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Ho Chi Minh City

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NOMINATION FORM

MEMBER OF THE BOARD OF DIRECTORS FOR THE 2022 – 2027 TERM

FORM

To: Long Son Petroleum Industrial Zone Investment Joint Stock Company

I/We are a Shareholder/Shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company jointly holding/representing ownership of ..... common shares, accounting for ..... % of the total voting shares of the Company as of .../.../2025, including:

No.	Name	ID Card/Citizen ID/Passport/Business Registration Certificate No.	Date of issue	Place of issue	Number of shares held	Equivalent to % of total voting shares	Signature with full name, seal (If any)
1							
2							
3							
....							
Total							

After reviewing the conditions and standards related to the nomination of members of the Board of Directors of Long Son Petroleum Industrial Zone Investment Joint Stock Company for the 2022-2027 term. I/We hereby agree to consolidate all of our common shares listed above to nominate the following individuals as candidates for the Board of Directors of Long Son Petroleum Industrial Zone Investment Joint Stock Company for the 2022-2027 term:

No.	Name Candidate	ID Card/Citizen ID/Passport No.	Date of issue	Place of issue	Permanent address	Education Level – Major
1						
2						
....						

We commit that: (1) The above candidates fully meet the standards and conditions to become members of the Company's Board of Directors, (2) The information provided by me/us is true and accurate, and (3) We shall be responsible before the law and the Company If any errors occur.

Sincerely

Attached documents:

- Valid copy of the candidate's ID Card/Citizen ID/Passport;
- Valid copies of the candidate's degrees, certificates (If any);
- Candidate's resume/curriculum vitae.

....., Date..... Month ..... Year .....

Shareholder/Representative of the nominating  
shareholder group

(Signature, full name, seal (If any))





**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT  
JOINT STOCK COMPANY**

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Ho Chi Minh City

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**FORM**

**MINUTES OF SHAREHOLDER GROUP MEETING  
NOMINATION OF CANDIDATES FOR THE BOARD OF DIRECTORS  
LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT  
JOINT STOCK COMPANY  
TERM 2022 – 2027**

- Pursuant to the Charter on Organization and Operation of Long Son Petroleum Industrial Zone Investment Joint Stock Company;
- Pursuant to the Regulation on Nomination of members of the Board of Directors of Long Son Petroleum Industrial Zone Investment Joint Stock Company for the term 2022 – 2027.

Today, Date ...../...../2025, at ....., we are shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company, jointly holding/representing ..... shares (in words:..... shares), accounting for .....% of the Company's voting shares, whose names are listed below:

No.	Name	ID Card/Citizen ID/Passport/Business Registration Certificate No.	date of issue	place of issue	Number of shares held	Equivalent to % of total voting shares	Signature with full name, seal (If any)
1							
2							
3							
....							
<b>Total</b>							

*We unanimously agree to appoint:*

**Mr./Ms.:** .....

ID Card/Citizen ID/Passport No.:..... Date of issue:.....

Place of issue:.....

Permanent Address: .....

To act as the group representative to carry out the nomination procedures in accordance with the Regulation on Participation in the Nomination of members of the Board of Directors of Long Son Petroleum Industrial Zone Investment Joint Stock Company for the term 2022 – 2027.

And unanimously agree to nominate the following candidates for the Company's Board of Directors:

**1. Mr./Ms.:** .....

ID Card/Citizen ID/Passport No.:.....Date of issue:.....Place of issue:.....

Permanent Address: .....

Education Level:.....Major: .....

Currently holding: ..... (shares)

Corresponding total value at face value:.....  
(VND)



LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT  
JOINT STOCK COMPANY

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2. **Mr./Ms.:** .....  
ID Card/Citizen ID/Passport No.: ..... Date of issue: ..... Place of issue: .....  
Permanent address: .....  
Educational level: ..... Major: .....  
Currently holding: ..... (shares)  
Corresponding total value at face value: .....  
(VND)
3. **Mr./Ms.:** .....  
ID Card/Citizen ID/Passport No.: ..... Date of issue: ..... Place of issue: .....  
Permanent address: .....  
Educational level: ..... Major: .....  
Currently holding: ..... (shares)  
Corresponding total value at face value: ..... (VND)
4. **Mr./Ms.:** .....  
ID Card/Citizen ID/Passport No.: ..... Date of issue: ..... Place of issue: .....  
Permanent address: .....  
Educational level: ..... Major: .....  
Currently holding: ..... (shares)  
Corresponding total value at face value: ..... (VND)
5. **Mr./Ms.:** .....  
ID Card/Citizen ID/Passport No.: ..... Date of issue: ..... Place of issue: .....  
Permanent address: .....  
Educational level: ..... Major: .....  
Currently holding: ..... (shares)  
Corresponding total value at face value: ..... (VND)

This minutes is made at ..... hour, Date ..... /.../..... at .....

....., Date..... Month ..... Year .....

**Nominated group representative**

*(Signature, seal and full name)*







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FORM

**SELF-NOMINATION FORM  
MEMBER OF THE BOARD OF DIRECTORS FOR THE TERM 2022 - 2027**

To: Long Son Petroleum Industrial Zone Investment Joint Stock Company

My name is: .....

ID Card/Citizen ID/Passport No.: ..... Date of issue: ..... Place of issue: .....

Permanent address: .....

Educational level: ..... Major: .....

Number of shares held (As of Date .../.../2025): ..... shares

+ Number of personally owned shares: ..... shares, corresponding to .....% of the total voting shares.

+ Number of shares represented: ..... shares, corresponding to .....% of the total voting shares.

After reviewing the conditions and criteria for becoming a Member of the Board of Directors of the Company and relevant legal regulations, I find myself qualified and hereby nominate myself for the Board of Directors of Long Son Petroleum Industrial Zone Investment Joint Stock Company for the term 2022 – 2027.

If elected as a Member of the Board of Directors by the shareholders, I pledge to dedicate all my capacity and enthusiasm to contribute to the development of Long Son Petroleum Industrial Zone Investment Joint Stock Company.

Thank you sincerely!

**Attached documents:**

- Valid copy of ID Card/Citizen ID/Passport;
- Valid copies of degrees and certificates (If any);
- Candidate's curriculum vitae.

....., Date..... Month ..... Year .....

**Self-nominated candidate**

*(Signature and full name)*

FORM



**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT  
JOINT STOCK COMPANY**

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Portrait photo 4  
x 6  
(Affix photo  
here)

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

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**CURRICULUM VITAE**

**Candidacy for Member of the Board of Directors of Long Son Petroleum Industrial  
Zone Investment JSC**  
**Term 2022-2027**

1/ Name:	
2/ Gender:	
3/ Date of birth:	
4/ Place of birth:	
5/ Nationality:	
6/ ID Card/Citizen ID/Passport No.:	Date of issue:      Place of issue:
7/ Place of origin:	
8/ Permanent address:	
9/ Current address:	
10/ Qualification:	
11/ Violations of law:	
12/ Name of organization (if nominated as Capital Representative of the organization):	
13/ Address:	
14/ Company/Organization Telephone Number:	
15/ Email address:	Mobile Telephone Number:
16/ Work history: + From ... to ... : + From ... to ... :	
17/ Current Positions:	
18/ Total number of shares held (as of Date.../.../...) .... shares, accounting for ....% of Charter capital, including:	
+ Capital Representative of (name of organization which is a State shareholder/strategic shareholder/other):	.... shares, accounting for .....% of Charter capital
+ Individually held:	.... shares, accounting for .....% of Charter capital
19/ Commitments to hold (If any):	
20/ affiliated persons holding company shares:	..... – Relationship: .....; holding: ..... shares, accounting for ..... Charter





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	<i>capital</i> ..... – Relationship:.....; holding: ..... shares, accounting for .....% Charter <i>capital</i>
21/ Debts to the Company (If any):	
22/ Related interests with the Company (If any):	
23/ Related interests with related parties of the Company (If any):	
24/ Conflicting interests with the Company (If any):	

I pledge that the declarations above are entirely true, and I shall be fully responsible before  
the law if they are false.

*Attached is the List of affiliated persons.*

....., Month ....., 2025

**Declarant**

*(Signature, full name)*





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FORM



**LIST OF AFFILIATED PERSONS<sup>1</sup>**

No.	Name of individual/organization	Trading account number (If any)	Position/Relationship	Gender	Address	ID card No./Passpor	date of issue	place of issue	Number of shares held	Telephone	Fax	Nationality

....., Month ....., 2025

**Declarant**

(Signature, full name)

<sup>1</sup>affiliated persons as stipulated in Clause 46, Article 4 of the Law on Securities No. 54/2019/QH14.

Clause 46, Article 4 of the Law on Securities stipulates that “affiliated persons are individuals or organizations having relationships with each other in the following cases:

- Enterprise and Internal persons of such enterprise; public fund, public securities investment company and Internal persons of such public fund or public securities investment company;
- Enterprise and organizations, individuals owns more than 10% of the voting shares or contributed capital of such enterprise;
- Organizations, individuals that in a relationship with other organizations, individuals directly or indirectly control or are controlled by such organizations, individuals or are under common control with such organizations, individuals;
- Individual and Father, Mother, adoptive father, adoptive mother, Father-in-law (husband's side), Mother-in-law (husband's side), Father-in-law (wife's side), Mother-in-law (wife's side), Wife, Husband, biological child, adopted child, daughter-in-law, son-in-law, Biological siblings, Brothers-in-law, Younger Sibling, Elder brother-in-law, Younger brother-in-law, Elder sister-in-law, Younger sister-in-law of such individual;
- Securities investment fund management company and securities investment funds, securities investment companies managed by such securities investment fund management company;
- contractual relationship in which one organization or individual represents the other organization or individual;
- Other organizations, individuals are affiliated persons as stipulated by the Law on Enterprises.





**LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**



**VOTING BALLOT**  
**DELEGATE CODE: PXL. [...]**

**FORM**

Delegate Name: .....

Number of voting shares held: ... voting shares

Number of voting shares authorized: ... voting shares

**Total number of representative voting shares: ... voting shares**

*(Dear Delegates, please mark the chosen option box for each voting item)*

Content	Approve	Disapprove	Abstain
<b>Item 01:</b> Approval of the List of Vote Counting Committee			
<b>Item 02:</b> Approval of the Meeting Agenda			
<b>Item 03:</b> Approval of the Meeting Regulations			
<b>Item 04:</b> Approval of the Regulations of election of additional member of the Board of Directors for the 2022-2027 term			

**Instructions:**

Shareholders shall mark one of the three boxes:  
 Approve/Disapprove/Abstain for each voting item.

June 18, 2025  
**DELEGATE**  
*(Signature and Full Name)*



LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025



**VOTING BALLOT**  
**DELEGATE CODE: PXL. [...]**

**FORM**

Delegate Name: ...

Number of voting shares held: ... voting shares

Number of voting shares authorized: ... voting shares

**Total number of representative voting shares: ... voting shares**

*(Dear Delegate, please mark the chosen option box for each voting Content)*

Content	Approve	Disapprove	Abstain
<b>Content 01:</b> Approving the 2024 business results report and the operational orientation and 2025 business plan.			
<b>Content 02:</b> Approving the Board of Directors' activity report on governance, 2024 performance results, and 2025 orientation.			
<b>Content 03:</b> Approving the Report of the Board of Supervisors at the Annual General Meeting of Shareholders 2025.			
<b>Content 04:</b> Approving the audited 2024 Financial Statements.			
<b>Content 05:</b> Approving the Report on the implementation results of the 2024 Annual General Meeting of Shareholders' Resolution No. 33/2024/NQ-ĐHĐCĐ dated April 19, 2024 of Long Son Petroleum Industrial Zone Investment Joint Stock Company on the private placement of shares to increase charter capital; Report on the audited capital utilization status and proceeds from the private placement.			
<b>Content 06:</b> Approving the 2024 profit distribution plan			
<b>Content 07:</b> Approving some key indicator plan for the year 2025.			
<b>Content 08:</b> Approving the Plan for selecting an independent audit firm for 2025.			
<b>Content 09:</b> Approval of the optimal plan for capital resources while awaiting use for the Long Son Petroleum Industrial Zone Project regarding the proceeds from the private placement of shares by Long Son Petroleum Industrial Zone Investment Joint Stock Company.			
<b>Content 10:</b> Approving the dismissal of the position of member of the Board of Directors for the 2022-2027 term due to resignation letter and electing additional member of the Board of Directors for the 2022-2027 term.			

**Instructions:**

Shareholders mark one of the three boxes:  
Approve/Disapprove/Abstain for each voting  
content.

June 18, 2025  
**DELEGATE**  
*(Signature and Full Name)*





LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025



**BALLOT FOR ELECTION OF BOARD OF DIRECTORS**  
**DELEGATE CODE: PXL. [...]**



**FORM**

Name of Delegate: ...

Number of voting shares held: ... voting rights

Number of voting shares authorized: ... voting shares

Total number of representative voting shares: ... voting shares

Total number of votes for member of the Board of Directors: ... votes

**I agree to Elect 02 additional members of the Board of Directors for the term 2022 - 2027 as follows:**

No.	Name of Candidate	Accumulate votes evenly (for candidates)	Number of votes (for each candidate)
1	.....	<input type="checkbox"/>	
2	.....	<input type="checkbox"/>	
3	.....	<input type="checkbox"/>	
4	.....	<input type="checkbox"/>	
5	.....	<input type="checkbox"/>	

**Instructions:**

1. The delegate shall elect a maximum number of candidates equal to the number of candidates to be elected. (02 persons)
2. If electing by accumulating all votes for one or more candidates, the delegate shall mark the box "Accumulate votes evenly" for the corresponding candidates.
3. If electing by casting unequal votes for multiple candidates, the delegate shall clearly state the number of votes cast in the "Number of votes" box for the corresponding candidates.

June 18, 2025

**DELEGATE**

*(Signature and Full Name)*



LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT JOINT STOCK COMPANY  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025



**VOTING BALLOT**  
**DELEGATE CODE: PXL. [...]**

**FORM**

Delegate Name: ...

Number of voting shares held: ... voting shares

Number of voting shares authorized: ... voting shares

**Total number of representative voting shares: ... voting shares**

*(Dear Delegates, please mark the chosen option box for each voting Content)*

Content	Approve	Disapprove	Abstain
<b>Content 01:</b> Approval of the Draft Minutes of the 2025 Annual General Meeting of Shareholders			
<b>Content 02:</b> Approval of the Draft Resolution of the 2025 Annual General Meeting of Shareholders			

**Instructions:**

Shareholders mark one of the 3 boxes:  
Approve/Disapprove/Abstain for each voting  
content.

June 18, 2025  
**DELEGATE**  
*(Signature and Full Name)*





LONG SON PETROLEUM  
INDUSTRIAL ZONE  
INVESTMENT JOINT STOCK  
COMPANY

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No: /2025/NQ-ĐHĐCĐ

Ho Chi Minh City, Date      month      year 2025

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## RESOLUTION

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

LONG SON PETROLEUM INDUSTRIAL ZONE INVESTMENT  
JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and its amending, supplementing, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019 and its amending, supplementing, and guiding documents;
- Pursuant to the Charter on organization and operation of Long Son Petroleum Industrial Zone Investment Joint Stock Company ("the Company");
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders ("the Meeting") No. .../2025/BB-ĐHĐCĐ dated June 18, 2025.

## RESOLVES:

**Article 1.** Approval of the List of Vote Counting Committee, Meeting Agenda, Meeting Regulations, Regulations on the election of additional Board of Directors' members for the term 2022-2027 of the 2025 Annual General Meeting of Shareholders.

**Article 2.** Approval of the 2024 Business Results Report and the orientation, 2025 business operating plan.

**Article 3.** Approval of the Board of Directors' activity report on governance, 2024 performance results and 2025 orientation.

**Article 4:** Approval of the Report of the Board of Supervisors at the 2025 Annual General Meeting of Shareholders.

**Article 5:** Approval of the 2024 Financial Statements audited by CPA VIETNAM Auditing Co., Ltd.

**Article 6:** Approval of the Report on the implementation results of the 2024 Annual General Meeting of Shareholders Resolution No. 33/2024/NQ-ĐHĐCĐ dated April

**19, 2024 of Long Son Petroleum Industrial Zone Investment Joint Stock Company on the private placement of shares to increase charter capital; Report on the audited status of capital utilization and proceeds from the private placement.**

**Article 7: Approval of the profit distribution plan for the year 2024, specifically as follows:**

No.	Performance Target in 2024	Amount (VND)
1	Profit After Corporate Income Tax in 2024	905,515,225
2	Undistributed Profit after tax as of December 31, 2023	(15,108,428,017)
3	Total profit distribution source for 2024	(14,202,912,792)
4	Dividend Payment in 2024 (*)	0

(\*) The Company does not distribute dividends for 2024.

**Article 8: Approval of key indicators plan for the year 2025, specifically as follows:**

No.	Indicator	Unit	2025 Plan
<b>1</b>	<b>Regarding operating activities</b>		
	Total revenue	Billion VND	47.96
	Profit before tax	Billion VND	2.41
	Profit after tax	Billion VND	1.93
	2025 Dividend Payment	%/year	0
<b>2</b>	<b>Remuneration and other benefits of the Board of Directors and Board of Supervisors</b>		
	Remuneration, operating expenses, and other benefits of the Board of Directors and Board of Supervisors shall be paid according to the Company's internal Regulations/Policies.	Billion VND	1.96
<b>3</b>	<b>Bonus fund for Board of Directors and Board of Management</b>	% of profit exceeding plan	0%

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**Article 9: Approval of the Plan for selecting an independent audit firm to audit the 2025 Financial Statements and other activities in 2025 of Long Son Petroleum Industrial Zone Investment Joint Stock Company, specifically as follows:**

**I. Approval of the plan to select one of the independent audit firms from the list below to audit the Company's 2025 Financial Statements, specifically as follows:**

**A. List of audit firms:**

**1. CPA VIETNAM Auditing Co., Ltd.**

Address: 8th Floor, VG Building Office, No. 235 Nguyen Trai Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City, Vietnam

HCMC Branch: P408, Hoang Anh Safomec Office Building, No. 7/1 Thanh Thai Street, Ward 14, District 10, Ho Chi Minh City

**2. Deloitte Vietnam Audit Co., Ltd.**

Address: 15th Floor, Vinaconex Building, No. 34 Lang Ha Street, Lang Ha Ward, Dong Da District, Hanoi City, Vietnam.

Deloitte Vietnam Audit Co., Ltd. Branch: 18th Floor, Times Square Building, 57-69F Dong Khoi Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

**3. Southern Auditing and Accounting Financial Consulting Services Co., Ltd.**

Address: 29 Vo Thi Sau, Da Kao Ward, District 1, Ho Chi Minh City, Việt Nam

**B. The General Meeting of Shareholders authorizes the Company's Board of Directors to decide on the selection of an auditing firm from the list above and assigns the Company's General Director to sign the contract with the selected auditing firm.**

**II. Approval of the plan for selecting independent auditing firms to audit the Company's other activities, specifically as follows:**

The General Meeting of Shareholders authorizes the Board of Directors to select an independent auditing firm to audit the Company's other activities when they arise according to work requirements. Specifically: Authorize the Board of Directors to select an independent auditing firm from the list of auditing organizations approved by the State Securities Commission for auditing in accordance with the Law on Securities and the law on independent auditing.

**Article 10: Approval of the optimal plan for capital resources while awaiting use for the Long Son Petroleum Industrial Zone Project regarding the proceeds from the private placement of shares by Long Son Petroleum Industrial Zone Investment Joint Stock Company**

**Article 11: Approval of the dismissal of Mr. Le Ba Tho and Mr. Nguyen Tien Dung from the position of members of the Board of Directors due to their resignation**

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letters and the election of additional Board of Directors' members for the 2022-2027 term, specifically as follows:

1. Approval of the dismissal of Mr. Le Ba Tho and Mr. Nguyen Tien Dung from the position of Member of the Board of Directors for the 2022-2027 term due to their resignation letters;
2. Approval of the election of 02 (two) additional Board of Directors' members for the 2022-2027 term based on the list of valid candidates reported to the General Meeting of Shareholders.
3. Results of the election of additional Board of Directors' members for the 2022 - 2027 term:

Name	Position	Number of votes
....	Member of the BOD	.....
....	Member of the BOD	.....

Thus, the list of Board of Directors' members for the 2022 – 2027 term of Long Son Petroleum Industrial Zone Investment Joint Stock Company after the additional election includes 05 members as follows:

No.	Name	Position
1		Member of the Board of Directors
2		Member of the Board of Directors
3	Mr. Le Cong Trung	Member of the Board of Directors
4	Mr. Bui Le Cao Ke	Member of the Board of Directors
5	Mr. Nguyen Hong Hai	Member of the Board of Directors



**Article 12. This Resolution is effective from the date of signing and promulgation.**

All shareholders of Long Son Petroleum Industrial Zone Investment Joint Stock Company, the Board of Directors, the Company's General Director, and relevant units/individuals are responsible for implementing this Resolution.

***Recipients:***

- As per Article 12;
- Board of Supervisors;
- Information Disclosure Documents;
- Archived: BOD Secretary.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRPERSON**

**Le Ba Tho**