**PVS: Extraordinary General Mandate 2024**

On February 2, 2024, Petro Vietnam Technical Services Corporation announced General Mandate No. 50/NQ-PTSC-DHDCD as follows:

‎‎Article 1. Approve the Contract “Design, Procurement, Construction, and Installation of the Central Processing Platform, Living Quarters Platform, and Flare Tower (EPCI#1)” between the Consortium of McDermott Asia Pacific Sdn. Bhd. and Petro Vietnam Technical Services Corporation with Phu Quoc Petroleum Operating Company, with the following main contents.

* Contract Signing Parties:
* Contracting Party: The Vietnam Oil and Gas Group - Phu Quoc Petroleum Operating Company, a branch of the Holding Company - Vietnam Oil and Gas Group, which holds 51.38% of the total circulating shares of Petro Vietnam Technical Services Corporation.
* Receiving Party: The Consortium of McDermott Asia Pacific Sdn. Bhd. and Petro Vietnam Technical Services Corporation.
* Scope of work:
* Perform FEED design review;
* Execute detailed design;
* Carry out construction design, including construction drawing design, assembly, and completion;
* Procure equipment and materials for the Project;
* Fabricate, assemble, and complete project components, including pre-commissioning and commissioning for the equipment;
* Load-out, transportation, installation, and connection at the field.
* Main Contract Items within the Scope of Work:
* CPP Topside, Jacket and Piles;
* Flare Support Deck, Jacket, Piles, and Bridge;
* CPP to LQ Bridge;
* CPP to AQWA Bridge;
* LQ Module (180 men), Utility Deck, Jacket, and Piles;
* Sales Gas Pipeline dia. 28 inch (SSIV Structure & Umbilical), excluding transportation and installation.
* Contract Value Estimation: USD 492,733,951 (excluding VAT).
* Main Contract Terms:
* Implementation time: 38 months, 1st gas: December 31, 2026, with a grace period of 8 months;
* Performance Guarantee: 10% of the Contract value;
* Warranty Guarantee: 3% of the Contract value; 2 years and can be extended but not exceeding 36 months from the issuance date of the work completion certificate;
* Liability Limit: The total liability of the Contract is 60% of the Contract value.
* Applicable Law: Vietnamese Law;
* Dispute Resolution Authority: Singapore International Arbitration Centre (SIAC).

‎‎Article 2. Assign the General Manager to oversee the finalization, approval, decision-making, signing, and execution of all content, information, documents, and work related to the Contract with Phu Quoc Petroleum Operating Company, ensuring economic efficiency and compliance with Current Regulations.

‎‎Article 3. Terms of enforcement

1. This General Mandate takes effect on the date of its signing. According to the request of the competent authorities or procedures with the related parties, the contents of this General Mandate can be issued separately into different resolutions and not contrary to the contents approved by the General Meeting of Shareholders.
2. The Supervisory Board, The Board of Directors, the Board of Management are responsible for implementing this General Mandate./.