**PXL: Explanation of causes and solutions to overcome the status of securities being put under alert**

On April 2, 2024, Long Son Petroleum Industrial Zone Investment Joint Stock Company announced Official Dispatch No. 51/CV-TCKT on explaining the reason and the solution of securities (Securities code: PXL) being put under alert as follows:

1. Explanation:

As detailed content was explained in Document No. 44/CV-TCKT dated March 21, 2024 when announcing information on the Audited Financial Statements for the fiscal year ending December 31, 2023 (link to download the explanation document in the "Shareholder information" section on the Company's website: https://www.longsonpic.vn/assets/uploads/myfiles/files/UPDATE%202024/2\_%20CV%20gi%E1%BA%A3i%20tr%C3%ACnh%20ch%C3%AAnh%20l%E1%BB%87ch%20k%E1%BA%BFt%20qu%E1%BA%A3%20tr%C6%B0%E1%BB%9Bc%20v%C3%A0o%20sau%20ki%E1%BB%83m%20to%C3%A1n%20BCTC%2031\_12\_2023.pdf), the Company's Annual Financial Statements were given an auditor's qualified opinion by the auditing organization, mainly related to provision and assessment of ability to collect certain receivables. The Company has made a detailed explanation as in Document No. 44/CV-TCKT dated March 21, 2024 (mentioned above) and now further explains the reasons as follows:

* Objective reasons: The Company's customers and partners are still facing difficulties in production and business activities, especially after the Covid-19 pandemic, so they are slow to pay debts to the Company even though the Company has been very actively working, urging, and demanding debt repayment.
* Subjective reasons: In addition to actively urging and requiring customers and partners to pay debts, Long Son Petroleum Industrial Zone Investment Joint Stock Company has sent denunciations and lawsuits against units that are slow to pay debts to the Court and competent authorities for settlement. However, up to now, there has not been a final decision from the Court or a competent state agency, so the Company is still actively working with the authorities to recover capital and assets and have a basis for review, evaluation and provision.
1. Remedial measures:

In 2024, Long Son Petroleum Industrial Zone Investment Joint Stock Company will continue to simultaneously perform the following tasks to soon overcome the auditor's qualified opinion:

* Continue to urge customers and partners to arrange sources to proactively and voluntarily pay debts to the Company.
* Continue to work with relevant authorities in cases that have been sued in Court and filed denunciations... to soon have a final decision and have a basis to request enforcement of debt recovery judgment as soon as possible for the Company.
* Focus on implementing the Long Son Petroleum Industrial Zone project and make efforts to seek other investment and business opportunities to increase revenue and profits for the Company, to have enough resources to offset debts that may need to be considered and set up additional provisions (if any);

Based on actual results in debt collection, the Company reviews, evaluates and submits to competent authorities to decide on financial plans in accordance with current provisions of law and regulations/the Company's internal regulations on corporate governance to move forward with fully accepted Audited Annual Financial Statements (without auditor's qualified opinion), thereby overcoming the status of PXL shares being put under alert.