**PLO: Explain and propose remedy plan for share status**

On May 29, 2024, Petec Logistics Joint Stock Company announced Official Dispatch No. 024/CV-PTKV as follows:

With this Official Dispatch, the Company would like to explain the reasons and propose a plan to overcome the qualified opinion in the Financial Statements 2023 given by the audit company for 03 consecutive years, specifically as follows:

Reason:

The auditor gave a qualified opinion on the provision for financial investment at the joint ventures presented in Note No. V.4 in the Financial Statements 2023 is due to insufficient appropriate audit evidence to determine the accuracy of this provision.

* The charter capital of Petrol Technique Land Joint Stock Company Limited is VND 38.3 billion. As of March 31, 2024, the Company invested VND 10 billion in this joint venture with a number of 1 million shares, corresponding to 26.10% of charter capital. Petrol Technique Land Joint Stock Company Limited has not yet traded on the UPCOM exchange and its Financial Statements 2023 have not been audited by independent audit companies. Therefore, the fair value as of March 31, 2024 and as of March 31, 2023 of the Company's financial investment is determined based on the internal Financial Statements of this joint venture for the fiscal years ending December 31, 2023 and December 31, 2022, respectively. Therefore, the Company has calculated and made provisions based on the unaudited internal Financial Statements 2023 of this joint venture.

Remedy plan:

The Company will contact Petrol Technique Land Joint Stock Company Limited with the cooperation of the independent audit company auditing for Petec Logistics Joint Stock Company, to jointly determine the value of the capital contribution of Petec Logistics Joint Stock Company at the joint venture, as well as discuss with this joint venture on confirming the Company's capital ownership certificate. The evidence related to the Company has contributed with a total capital contribution of VND 10 billion and the documents and records that this joint venture shows on its (internal) Financial Statements are accurate, from which, there is a basis and validity, and enough audit evidence to determine the accuracy of the provision for this joint venture.

Accordingly, the Company will discuss and approve with the audit company auditing for Petec Logistics Joint Stock Company in the fiscal year 2024 to overcome the qualified factor on the audited Financial Statements in the fiscal year 2023 and will not give a qualified opinion in the Financial Statements 2024.

The company will make efforts to overcome shortcomings and ensure compliance with regulations on information disclosure to soon remove shares of Petec Logistics Joint Stock Company from the alert situation.