**PSB: Board Decision No. 98**

On July 17, 2024, Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company announced Decision No. 98/QD-HDQT on approving details of the Contract on "Providing long-term yards to implement projects" between Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company and PTSC Mechanical and Construction Limited Company as follows:

‎‎Article 1. Approve the details of the Contract on "Providing long-term yards to implement projects" between Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company (PVSB) and PTSC Mechanical and Construction Limited Company (PTSC M&C) at the request of the Company’s Manager in Proposal No. 686/TTr-SMBD dated July 11, 2024 (detailed contract attached), with the following main contents:

1. Name of contract: Service provision contract on "Providing long-term yards to implement projects".
2. Party signing the Contract with the Company: PTSC M&C.

* Head office address: No. 31, 30/4 Street, Ward 9, Vung Tau City.
* Business Registration No.: 3500790168.

1. Contents: PVSB will lease 60,000 square meters of yards to PTSC M&C located in the 35-hectare petroleum service area of Sao Mai - Ben Dinh Petroleum Marine Service Base.

* Lease time: Expected in 20 years.
* Unit price for leasing: VND20,500/square meter/month.
* The unit price for leasing does not include:
* 10% of value-added tax.
* Consumption expenses: electricity, water, telephone, internet.
* Expense of fences surrounding the yards.
* Construction site leasing price includes land lease payable to the State budget and obligations the Lessor must perform to the State according to the provisions of Law.

1. Total provisional contract value (lease time of 20 years): VND295,200,000,000.
2. Provisional profit after tax in 1 per year: VND2,684,301,497.
3. Yard handover time:

* 1st time: Expected 3 to 4.5 hectares from July 2024.
* 2nd time: The remaining yard area after the Orsted Project of Petro Vietnam Technical Services Corporation (PTSC) is completed, expected in October 2024.

‎‎Article 2. Assign the Manager of the Company to sign and implement the above Contract, ensuring progress, safety, quality, and highest efficiency for the Company.

‎‎Article 3. This Decision takes effect from the date of its signing. The Manager of the Company and affiliated departments are responsible for the implementation of this Decision.