

PETROVIETNAM OIL CORPORATION
**PETROVIETNAM OIL PHU YEN JOINT STOCK
COMPANY**

DRAFT

**DOCUMENT
ANNUAL GENERAL MEETING OF
SHAREHOLDERS
YEAR 2025**

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AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
PETROVIETNAM OIL PHU YEN JOINT STOCK COMPANY

Time: 13:30 on April 15, 2025 (Tuesday)

Location: Saigon – Phu Yen Hotel (541 Tran Hung Dao, Ward 6, Tuy Hoa City, Phu Yen)

Time expected	Content	Implemented
13:30 – 14:00	Welcoming delegates and shareholders; guiding shareholder registration and confirmation for the General Meeting	
14:00 – 14:20	Opening procedures:	
	- Declaration of reasons, introduction of delegates	
	- Report on verification of shareholder status	
	- Approval of the Rules of Organization of the 2025 Annual General Meeting of Shareholders of PetroVietnam Oil Phu Yen Joint Stock Company	Voting card
	- Agreement on the list of the Chairperson of the General Meeting, the Secretary of the General Meeting, and the Vote Counting Committee	
	- Approval of the General Meeting agenda	
14:20 – 15:30	Content:	
	1. Report on the 2024 operating results and the 2025 direction and tasks of the Director	Voting ballot
	2. Report on business results for the 2020-2025 period and the Company's development plan for the 2025-2030 period; operating results in 2024 and operating direction for 2025 of the Board of Directors	
	3. Supervisory Board's report on the 2024 control and summary of the 2020-2025 term	
	4. Presentation for approval of the audited 2024 Financial Statements	
	5. Presentation for approval of the profit distribution plan, dividend payment in 2024, and profit distribution plan for 2025	
	6. Presentation for approval of the remuneration settlement, operating budget for 2024, and the remuneration plan and operating budget for 2025 of the Board of Directors and the Member of the Board of Supervisors	
	7. Presentation on supplementing business lines and amending the Charter of Organization and Operation of PetroVietnam Oil Phu Yen Joint Stock Company	
	8. Presentation for approval of the selection of the 2025 auditing unit	

Time expected	Content	Implemented
	9. Presentation on the dismissal of the Board of Directors' members and Member of the Board of Supervisors for the 2020-2025 term and the election of the Board of Directors' members and Member of the Board of Supervisors for the 2025-2030 term	
15:30 – 15:45	General Meeting of Shareholders discussion	
15:45 – 16:30	Election of Board of Directors' members and Member of the Board of Supervisors for the 2025-2030 term	Voting ballot
16:30 – 16:40	Board of Directors' members and Member of the Board of Supervisors for the 2025-2030 term introduce themselves to the shareholders.	
16:40 – 17:00	Secretary reads the Minutes and draft Resolution of the General Meeting	
	Voting to approve the Minutes and Resolution of the General Meeting	Voting card
17:00 – 17:20	Closing remarks	

Phu Yen, April 15, 2025

**REGULATIONS
ON ORGANIZING THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS 2025 PETROVIETNAM OIL PHU YEN
JOINT STOCK COMPANY**

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of application

1. These regulations apply to the organization of the 2025 Annual General Meeting of Shareholders of Petro Vietnam Oil Phu Yen Joint Stock Company (hereinafter referred to as the General Meeting).

2. These regulations specify the rights and obligations of shareholders and parties participating in the General Meeting; conditions and procedures for conducting the General Meeting.

3. Shareholders, shareholder representatives, and participants are responsible for complying with the regulations in these Rules.

**CHAPTER II
CONDITIONS FOR ATTENDING THE GENERAL MEETING**

Article 2. Conditions for Attending the General Meeting

Individual shareholders or authorized representatives of institutional shareholders whose names are on the shareholder list on the record date for attending the General Meeting have the right to directly attend the General Meeting or authorize another person in writing to attend the General Meeting in accordance with these Rules and legal regulations.

Article 3. Forms of Attending the General Meeting

A shareholder is considered to have attended and voted at the General Meeting of Shareholders in the following cases:

- Attending and voting directly at the meeting;
- Authorizing another person to attend and vote at the meeting.

**CHAPTER III
RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND PARTICIPANTS IN
THE GENERAL MEETING**

Article 4. Rights and Obligations of Shareholders or Authorized Representatives

1. Shareholders or authorized representatives have the right to attend the General Meeting and vote on all matters of the General Meeting in accordance with the Law on Enterprises and relevant legal documents.

2. At the General Meeting, shareholders or authorized representatives must bring the following documents when attending the General Meeting:

- *Meeting invitation letter;*

- *Business Registration Certificate (for institutional shareholders) and Identity Card/Passport/Citizen Identity Card or other legally valid personal identification;*

- *Power of Attorney (using the provided template). For institutional shareholders, if the legal representative is not attending the meeting, a power of attorney is required.*

3. Registering to attend the General Meeting of Shareholders: shareholders or authorized representatives must present the above documents to the Shareholder Eligibility Verification Board, review meeting materials on PVOIL Phu Yen's website at www.pvoilphuyen.com.vn (Shareholder Relations/Corporate News section), **Voting Card, Voting Ballot** with the shareholder's name, number of shares owned and/or represented, and total number of votes. The Voting Card and Voting Ballot must have PVOIL Phu Yen's seal.

4. Shareholders and/or authorized representatives must arrive on time and register with the Organizing Committee before entering the General Meeting room.

5. Shareholders and shareholder representatives who arrive late still have the right to register to attend the General Meeting and participate in voting on subsequent matters of the General Meeting. The General Meeting is not responsible for stopping and re-voting on matters that have already been approved.

6. During the General Meeting, shareholders must comply with the instructions of the Chairperson of the General Meeting, behave civilly and politely, and maintain order.

7. Shareholders and/or authorized representatives attending the General Meeting of Shareholders who wish to speak must obtain the consent of the Chairperson, speak concisely and focus on the key issues to be discussed, in accordance with the approved agenda of the meeting. Issues that have been addressed and answered should not be repeated. Shareholders and/or authorized representatives can also write their questions on the Discussion Form and submit it to the meeting secretary.

8. Authorized attendees may not re-authorize third-party attendance; they must adhere to these regulations, comply with the Chairperson's directions, and respect the General Meeting's outcomes.

Article 5. Rights and Responsibilities of the Shareholder Eligibility Verification Board

1. The Shareholder Eligibility Verification Board, appointed by the Board of Directors of PetroVietnam Oil Phu Yen Joint Stock Company, comprises a Head and several members. This Board verifies attending shareholders' or their proxies' eligibility by checking identification (ID card/passport/citizen identity card or other legal personal verification), invitations, and authorization letters (if any). The Board also distributes meeting materials, voting ballots, and voting cards to shareholders or their proxies and reports verification results to the General Meeting of Shareholders.

2. The Shareholder Eligibility Verification Board may deny entry, voting cards, voting ballots, and meeting materials to individuals lacking proper attendance qualifications.

Article 6. Chairperson of the General Meeting

1. The General Meeting, through a vote, approves the Chairperson and several members who preside over the meeting.

2. Rights and Responsibilities of the Chairperson:

a) Manage session activities according to the approved agenda. Conduct necessary tasks for an orderly General Meeting of Shareholders, meeting the majority of attending shareholders' expectations.

b) Guide discussions during the session.

c) Present draft proposals for necessary matters requiring a General Meeting vote.

d) Answer shareholder inquiries or designate someone to respond.

3. The Chairperson's decisions regarding procedural matters or unforeseen events outside the agenda are final.

4. The Chairperson undertakes necessary actions to conduct the General Meeting lawfully and orderly, reflecting the wishes of the majority of attending shareholders.

5. Without consulting the General Meeting, the Chairperson may postpone the meeting to another time (in accordance with the Enterprise Law and approved Charter) and location if:

a) Attendees' behavior disrupts or potentially disrupts the orderly proceedings.

b) Postponement is necessary for the General Meeting's lawful proceedings.

Article 7. Rights and Responsibilities of the Meeting Secretary

1. The Meeting Secretary, appointed by the Chairperson, consists of one or more individuals.

2. The Meeting Secretary assists the Chairperson with tasks such as recording accurate and complete minutes reflecting the meeting's proceedings and presenting the minutes and resolutions to the General Meeting.

Article 8. Rights and Responsibilities of the Vote Counting Committee

1. The Vote Counting Committee, comprising a Head, Deputy Head, and several members, is approved by the General Meeting at the Chairperson's recommendation.

2. The Vote Counting Committee's responsibilities include:

a) Guiding shareholders on using voting cards and counting votes (Approve, Disapprove, Abstain) immediately after the General Meeting vote.

b) Record the voting results of the shareholders and shareholder representatives on the issues voted on at the General Meeting of Shareholders;

c) Summarize and report the voting results of the General Meeting of Shareholders to the Chairperson;

d) Proceed to summarize the vote counting results and prepare the Vote Counting

- Minutes for approval of the contents submitted to the General Meeting of Shareholders;
- e) Report the vote counting results to the General Meeting of Shareholders;
 - f) Hand over the vote counting minutes to the Chairperson of the General Meeting of Shareholders;
 - g) Together with the Chairperson of the General Meeting of Shareholders, review and resolve complaints and denunciations regarding the voting results (if any) and report to the General Meeting of Shareholders for decision;
 - h) Perform other assigned tasks.

Article 9. Rights and Obligations of the Election Committee

1. The Election Committee consists of 01 Head, Deputy Head and several members and is approved by the General Meeting of Shareholders at the suggestion of the Chairperson.

Members of the Election Committee must not be on the nomination list.

2. The Election Committee ensures honesty, objectivity, and confidentiality of information regarding vote counting and elections.

The Election Committee has the following duties:

- a) Check and announce the list of additional candidates;
- b) Disseminate election regulations and guide shareholders on voting procedures;
- c) Check and supervise the voting of shareholders and shareholder representatives;
- d) Conduct vote counting, prepare vote counting minutes, and announce the vote counting results to the General Meeting of Shareholders;
- e) Together with the Chairperson of the General Meeting of Shareholders, review and resolve complaints and denunciations regarding candidates as well as election results (if any) and report to the General Meeting of Shareholders for decision;
- f) Other related tasks;
- g) The Election Committee is responsible before the law and the General Meeting of Shareholders for compliance with the Regulations and the accuracy of the vote counting results.

CHAPTER IV PROCEDURES FOR CONDUCTING THE GENERAL MEETING OF SHAREHOLDERS

Article 10. Conditions for Conducting the General Meeting of Shareholders

The General Meeting of Shareholders may proceed when the attending shareholders represent more than **50%** of the total voting shares, according to the list of shareholders established at the time of convening the General Meeting of Shareholders. The Shareholder Eligibility Verification Committee announces the number of attending shareholders, the total number of voting shares, and the attendance rate so that the General Meeting of Shareholders can proceed according to regulations.

Article 11. Method of Conducting and Order of the General Meeting of Shareholders

1. The General Meeting of Shareholders is expected to last for half a day.
2. The General Meeting of Shareholders will discuss and approve the contents stated in the Agenda of the General Meeting of Shareholders in turn.
3. All shareholders attending the General Meeting of Shareholders must be dressed formally.
4. When entering the meeting hall, shareholders must sit in the area designated by the Organizing Committee and comply with the seating arrangements of the Organizing Committee.
5. No smoking in the meeting hall.
6. No private conversations, no mobile phone use during the General Meeting of Shareholders; mobile phones must be switched to silent mode or turned off.

Article 12. Agenda and Working Content of the General Meeting of Shareholders

1. The agenda and meeting content of the General Meeting of Shareholders must be approved by the General Meeting of Shareholders right at the opening session and must clearly specify the time for each item in the meeting.
2. If, during the course of the meeting, the Chairperson proposes changes to the agenda and meeting content, these changes must be approved by the General Meeting of Shareholders.

Article 13. Discussion and Questioning at the General Meeting of Shareholders

1. Based on the number of attending shareholders and the allotted meeting time, the Chairperson may select the meeting management method. Attending shareholders can express their opinions, discuss, and question by raising their hands to request to speak with the Chairperson's approval or by writing questions on paper and submitting them to the Chairperson. Only one shareholder may speak at a time. If multiple shareholders wish to speak simultaneously, the Chairperson will invite each shareholder to present their opinions sequentially.
2. Shareholders should speak concisely and focus on the key content to be discussed, aligning with the approved meeting agenda. The content of shareholder suggestions must not violate the law, relate to personal matters, or exceed the enterprise's authority. The Chairperson has the right to remind or request shareholders to focus on the central topic to save time and ensure discussion quality.
3. The General Meeting agrees that the total speaking time for each shareholder should not exceed 5 minutes per turn. If this time limit is exceeded, the Chairperson may request the shareholder to formulate their questions and recommendations in writing. The Secretary must record these, and the Board of Directors, within its authority, will respond in writing to the shareholder as soon as possible.

Article 14. Approval of Resolutions of the General Meeting of Shareholders

Pursuant to the Charter of PetroVietnam Oil Phu Yen Joint Stock Company, approved by the Annual General Meeting of Shareholders on 15/04/2025:

- The General Meeting of Shareholders' Decision on amending the Company Charter will be passed with at least 65% of the total votes of all attending and participating shareholders in favor.

- The Content regarding transactions between the Company and the parent company PVOIL is approved with over 50% of the total votes of attending and participating shareholders (excluding shareholders without voting rights) in favor.

- Other Decisions are passed with over 50% of the total votes of all attending and participating shareholders in favor.

Article 15. Voting Methods for Approving Contents at the General Meeting of Shareholders

1. All matters in the agenda and meeting content must be discussed and voted on by the General Meeting of Shareholders using Voting Cards or Ballots.

2. Voting Methods:

a) **"Voting Card"** Method: When voting at the General Meeting, each shareholder and authorized representative raises their Voting Card. This method is used to approve the Chairperson, Secretariat, Vote Counting Committee, Election Committee, Meeting Regulations, Minutes, and Resolutions of the General Meeting, and other contents, except for the approval of Reports and Proposals at the General Meeting.

Voting results are determined by counting the number of votes in favor, against, and abstentions. If a shareholder does not raise their voting card, it is considered an abstention. For each matter requiring a vote, shareholders may only raise their voting card once.

b) **"Voting Ballot"** Method: Each shareholder and shareholder representative receives a Ballot with three (03) options: Approve, Disapprove, Abstain for each voting item. Shareholders/representatives mark "X" in their chosen box, then sign and clearly state their full name before submitting it to the ballot box as instructed by the Vote Counting Committee. This method is used to approve Reports and Proposals at the General Meeting.

3. Validity of ballots:

c) Valid voting ballot: a pre-printed ballot issued by the Organizing Committee, bearing the seal of PVOIL Phu Yen, without erasures, alterations, or additions of content beyond the regulations, and must be signed by the attending delegate.

On the ballot, the voting content is valid when the delegate marks one (01) of the three (03) voting boxes: Approve, Disapprove, Abstain.

d) Invalid voting ballot:

+ Ballots not issued by the Organizing Committee (not in the prescribed form, without the seal of PVOIL Phu Yen on the ballot), erased, altered, without the signature of the attending shareholder/shareholder representative, in which case all voting content on the ballot is invalid;

+ Voting ballots with added content not requested by the Chairperson of the General Meeting;

+ Voting ballots without an "X" marked in one of the opinion boxes (Approve, Disapprove, Abstain) or marked in two or more boxes for the same content, the vote for that content is invalid;

+ Other contents as prescribed by law.

Article 16. Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese and include the following main contents:

a) Name, address of the head office, enterprise registration code;

b) Time and place of the General Meeting of Shareholders;

c) Agenda and content of the meeting;

d) Full name of the Chairperson and Secretary;

e) Summary of the meeting proceedings and comments made at the General Meeting of Shareholders on each issue in the meeting agenda;

f) Number of shareholders and total number of voting shares of shareholders attending the meeting, appendix of the list of registered shareholders, shareholder representatives attending the meeting with the corresponding number of shares and votes;

g) Total number of votes for each voting issue, specifying the voting method, total number of valid votes, invalid votes, approve, disapprove, and abstain.; corresponding percentage of the total number of voting shares of shareholders attending the meeting;

h) Matters approved and the corresponding percentage of approving votes;

i) Signatures of the Chairperson and Secretary.

2. The minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting.

3. The Chairperson and Secretary of the General Meeting shall be jointly responsible for the truthfulness and accuracy of the content of the minutes.

4. The minutes of the General Meeting of Shareholders shall be published on the Company's website within twenty-four (24) hours or sent to all shareholders within fifteen (15) days from the end of the meeting.

The minutes of the General Meeting of Shareholders are considered authentic evidence of the work carried out at the General Meeting of Shareholders unless there are objections to the content of the minutes raised in accordance with the prescribed procedures within ten (10) days from the date of sending the minutes.

CHAPTER V OTHER PROVISIONS

Article 17. Cases where the General Meeting cannot be convened

1. In the event that the 2025 Annual General Meeting of Shareholders does not meet the conditions for proceeding as prescribed in Article 10 of these Regulations, the second convening must be carried out within 30 days from the date the General Meeting is scheduled to commence. The second meeting of the General Meeting shall be held when the number of attendees, including shareholders and their authorized representatives, represents at least 33% of the total voting shares.

2. In the event the second convened meeting does not meet the quorum as stipulated in Clause 1 of this Article, a third meeting shall be convened within 20 days from the intended opening date of the second meeting. In this case, the General Meeting of

Shareholders shall proceed regardless of the total voting shares of the shareholders present.

**CHAPTER VI
IMPLEMENTATION CLAUSES**

Article 18. Implementation Clauses

1. These Regulations, consisting of 6 Chapters and 18 Articles, were adopted on 15/04/2025 and shall take effect immediately upon approval by the General Meeting.
2. The Chairperson is responsible for conducting the General Meeting in accordance with these Regulations.
3. Shareholders or their authorized representatives and other attendees of the General Meeting are responsible for complying with the provisions of these Regulations.

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

Nguyen Mau Dung

Phu Yen, April 15, 2025

REPORT ON BUSINESS PERFORMANCE IN 2024 AND ACTION PLAN FOR 2025

PVOIL Phu Yen, with a charter capital of 93,439,740,000 VND, has PVOIL as its controlling shareholder with a 67.13% ownership. As of 31/12/2024, the company's infrastructure includes the Vung Ro Petroleum Depot with a capacity of 22,700 m³ and 59 directly affiliated petrol stations across 5 provinces: Phu Yen (40 stations), Gia Lai (13 stations), Khanh Hoa (2 stations), Dak Lak (2 stations), and Binh Dinh (2 stations). Among these, 35 stations are owned by the company, acquired through new construction or transfer. The total number of employees as of 31/12/2024 was 319, with petrol station staff accounting for 67%.

According to the current sales policy, PVOIL Phu Yen remains an extension of its parent company PVOIL, operating in petroleum and lubricants trading in Phu Yen and 5 adjacent provinces: Binh Dinh, Khanh Hoa, Gia Lai, Kon Tum, and Dak Lak. The petroleum supply for these localities originates from the Vung Ro Petroleum Depot (Phu Yen) and the Dung Quat Petroleum Depot (Quang Ngai).

Regarding the 2024 plan targets, the company implemented them according to the plan approved by the General Director of PVOIL, which was adopted by the General Meeting of Shareholders at the annual meeting on 16/04/2024.

The 2025 action plan is based on the 2024 performance, market forecasts, state petroleum management policies, parent company policies, approved business objectives and vision, and guided figures from the parent company.

Based on the above, the Director's report at today's General Meeting of Shareholders consists of two parts:

PART I BUSINESS PERFORMANCE IN 2024

Like all domestic petroleum trading subsidiaries within the system, PVOIL Phu Yen's 2024 business operations were inevitably impacted by the Russia-Ukraine war, the Israel-Hamas conflict, and unpredictable fuel price fluctuations. However, with utmost effort, PVOIL Phu Yen has essentially achieved the assigned plan targets.

Firstly, regarding business and investment performance results.

1. Regarding output:

Petroleum product sales volume in 2024 reached 261,915 m³, equal to 112.4% of the 2024 plan and a 5.5% increase compared to 2023; wholesale channels accounted for 72.7% of total output, sales through the petrol station system accounted for 27.3%.

Total petroleum product sales volume through the petrol station system in 2024 was 71,625 m³; average sales output reached 104 m³/month/petrol station.

Lubricating oil and grease output: 99,318 m³; equal to 125.7% of the annual plan.

2. Regarding Vung Ro Petroleum Depot operations:

Vung Ro Petroleum Depot operations experienced no safety incidents during depot operations, and the Company's leadership has paid due attention to investing in fire prevention and fighting facilities and equipment. Depot turnover remained at an optimal level, reaching 2.03 rotations/month (2.14 rotations in 2023).

The volume of E5 biofuel blended at Vung Ro Petroleum Depot reached 68,105.5 m³, equal to 101% compared to 2023 (67,479.8 m³).

3. Regarding construction investment and procurement:

In 2024, the Company invested 18.35 billion VND (11.03 billion VND from equity, 7.32 billion VND from loans). Key projects implemented during the year are as follows:

- Ongoing projects:

+ Vung Ro Petroleum Depot Expansion Investment Project: Currently undergoing project settlement. Total disbursed value from the beginning of the project until the end of 2024 is 43.262 billion VND, of which 5.865 billion VND was disbursed in 2024.

+ Construction of new Krong Pa Petrol Station (Km 66+670 (right lane), Buon Le B, Krong Pa Commune, Son Hoa District, Phu Yen Province): The station has been completed and commenced operations on 20/12/2023. Total disbursed value from the beginning of the project until the end of 2024 is 6.918 billion VND, of which 2.243 billion VND was disbursed in 2024.

+ Construction of new Hoa Vinh 5 Petrol Station (Km 1340+802 (right lane) National Highway 1, Hoa Vinh Ward, Dong Hoa Town, Phu Yen Province): Currently undergoing land lease procedures. Total disbursed value from the beginning of the project until the end of 2024 is 3.027 billion VND, of which 0.047 billion VND was disbursed in 2024.

+ Repair and renovation of Hoa Vinh 1 Petrol Station: Currently undergoing construction permit application procedures. No disbursement has been made from the beginning of the project until the end of 2024.

- Newly commenced projects:

+ Procurement of a 5-seat car: Vehicle purchase completed and put into use. Total disbursed value from the beginning of the project until the end of 2024 is 1.567 billion VND, of which 1.567 billion VND was disbursed in 2024.

+ Renovation and upgrade of the power distribution cabinet at Vung Ro Petroleum Depot: Renovation and upgrade completed and put into use. Total disbursed value from the beginning of the project until the end of 2024 is 0.959 billion VND, of which 0.959 billion VND was disbursed in 2024.

+ Renovation and upgrade of the fire prevention and fighting system at Vung Ro Petroleum Depot: Currently undergoing contractor selection for construction and installation. Total disbursed value from the beginning of the project until the end of 2024 is 0.411 billion VND, of which 0.411 billion VND was disbursed in 2024.

+ Lease of An Phu Petrol Station: The station commenced operations on 06/09/2024. Total disbursed value from the beginning of the project until the end of 2024 is 3.942 billion VND, of which 3.942 billion VND was disbursed in 2024.

+ Repair and renovation of Petrol Station 224: Currently undergoing contractor selection for construction and installation. Total disbursed value from the beginning of the

project until the end of 2024 is 0.059 billion VND, of which 0.059 billion VND was disbursed in 2024.

+ Xuan Quang Petrol Station Lease 3: Operations commenced on 19/11/2024. Total disbursed value from project commencement to the end of 2024 is 2.656 billion VND, including 2.656 billion VND for the entire year 2024.

+ Khanh Le Petrol Station Repair: Repairs completed. Total disbursed value from project commencement to the end of 2024 is 0.605 billion VND, including 0.605 billion VND for the entire year 2024.

+ Bao Long Petrol Station Lease No. 07: Legal procedures are underway to commence operations. No disbursement from project commencement to the end of 2024.

- Development of 03 petrol stations (through leasing).

4. Regarding pre-tax profit:

Closely monitoring market discounts; enhancing customer service at petrol stations and fuel depot service quality; thoroughly considering and economizing in expenditures, investments, and procurement; minimizing loss rates; and strictly managing debt have contributed to improving the company's business efficiency. Pre-tax profit in 2024 reached 13.4 billion VND, equal to 105.1% compared to the previous year's performance, and 112.0% of the annual plan.

Within the total pre-tax profit achieved in 2024, profit from dividends of Saigon - Phu Yen Petroleum Joint Stock Company is 1.59 billion VND, corresponding to 17% of charter capital.

Second, regarding human resources, training, and internal document revision.

1. Regarding human resources:

Appointment and reappointment processes are conducted transparently, following current regulations and procedures. During the year, the reappointment of the Head of Planning - Investment, Deputy Head of Planning - Investment, Head of Business, Deputy Director of Gia Lai Branch, and Deputy Director of Vung Ro Fuel Depot were completed.

With the increasing development of petrol stations both in breadth and depth, the planning of personnel in charge of petrol stations concurrently holding the position of petrol station warehouse keeper has always received special attention from the company's leadership.

2. Regarding training:

This is an area of utmost concern for the company's leadership, as it directly relates to completing and supplementing human resources for today and the future. Accordingly, both internal and external training have been decisively implemented. Training content includes specialized knowledge in expertise and professional skills; business, management, investment, fire prevention and fighting, occupational safety, and regulations related to labor relations within the enterprise, helping everyone improve their understanding and awareness, contributing to the best performance of assigned tasks.

3. Regarding the review, amendment, and re-issuance of the company's internal documents:

Up to the present time, the company's internal regulations, collective labor agreements, regulations, procedures, and processes have been basically reviewed, amended, and re-issued in accordance with current legal regulations and the unit's practical situation.

Third, regarding other activities that took place during the year:

- Participating in the fourth PVOIL Fuel Depot Skill Competition "Excellent Operation Team" in 2024, held on 10/05/2024, achieved the Consolation Prize.

- Participating in the Phu Yen Province Table Tennis Tournament 2024 - PVOIL Phu Yen Cup, held from 04/06/2024 to 06/06/2024, achieved high results: 01 Gold Medal in Women's Doubles, 01 Gold Medal in Women's Team; 01 Silver Medal in Men's Singles, 01 Silver Medal in Men's Doubles, 01 Silver Medal in Men's Team; 01 Bronze Medal in Mixed Doubles; Second Prize overall.

- Successfully organized the 3rd PVOIL Phu Yen Petrol Station Skill Competition "Excellent Sales Team" in 2024, held on 02/08/2024;

- Participated in the 2024 National Table Tennis Club Tournament, held from 19/11/2024 to 27/09/2024, achieving one bronze medal in the men's doubles;

- Successfully organized the 7th PVOIL Phu Yen Staff Sports Festival in 2024, held on October 14, 15, 17, 2025;

- Actively participated in various community-oriented activities: Supporting charity kitchens at Phu Yen Provincial Hospital, Phu Yen Maternity and Children's Hospital, and Nhan Ai Porridge Kitchen; supporting Hai Son Pagoda Orphanage; supporting Phu Yen Provincial Center for the Care of Meritorious People and Social Protection; building charity houses; and supporting tuition fees for disadvantaged orphaned students.

In summary, despite the fierce market competition and significant fluctuations in global oil prices due to the Russia-Ukraine and Israel-Hamas conflicts, as well as the State and Corporation's petroleum management policies, the Company's Board of Directors successfully led and directed the completion and exceeding of assigned targets, maintaining shareholder benefits while securing additional resources for development investment.

These commendable results are attributable to the unwavering support and facilitation provided by Vietnam National Petroleum Group (Petrolimex), the Company's Board of Directors, and colleagues throughout the system, along with the solidarity and joint efforts of over 300 employees.

Honor always comes with challenges, and this is also the pressure on PVOIL Phu Yen's management apparatus in asserting itself on the path of survival and development.

RESULTS OF KEY PERFORMANCE INDICATORS IN 2024

Item No.	Indicator	Unit	Plan 2024	Implemented		Percentage (%)	
				2024	2023	Compared to plan	Compared to the same period
A	Petroleum product output	m ³	233,000	261,915	248,273	112.4	105.5

Item No.	Indicator	Unit	Plan 2024	Implemented		Percentage (%)	
				2024	2023	Compared to plan	Compared to the same period
	Including: Petrol Station Channel	"	64,000	71,625	67,250	111.9	106.5
	Petrol Station Channel Percentage	%	27.5	27.3	27.1	99.6	101.0
B	revenue	billion VND	3,637.8	4,459.8	4,415.4	122.6	101.0
C	Profit before tax	billion VND	12.0	13.4	12.8	112.0	105.1
D	Number of newly developed petrol stations	CH	3	3	3	100.0	100.0

PART II OBJECTIVES AND TASKS FOR 2025

In 2025, the situation is forecast to remain challenging, with numerous changes and fluctuations in the petroleum business, potentially impacting market share, customers, discounts, supply sources, and payments at PVOIL Phu Yen.

Moreover, as PVOIL Phu Yen is listed on the Hanoi Stock Exchange, there is a greater demand for transparency in information disclosure, increasing the pressure on the Company's business performance.

Based on the anticipated unfavorable developments in the coming period, the corporate goals and vision approved by the Corporation, and the planning guidelines provided by the Corporation, the Company sets forth the following key targets for 2025:

1. Regarding output:
 - Gasoline and oil: 260 thousand m³
 - Lubricants: 81,000 liters
2. Regarding pre-tax profit: 11 billion VND
3. Petrol Station Development: 02 stations
4. Towards ISO application at Vung Ro Petroleum Depot.

To achieve the aforementioned output, financial, and investment targets while ensuring safety in business and management, the Company Director will implement the following key solutions in 2025:

Firstly, maintain market stability and distribution channels, seeking new customers, especially in Binh Dinh, Khanh Hoa, Gia Lai, Dak Lak, and Kon Tum. Closely monitor market developments and the State and Corporation's management, ensuring flexibility and balance between output and petroleum business efficiency. Strictly manage petroleum quality and maintain reasonable inventory levels. Strengthen system control, cash flow

management, debt management, occupational safety and health, and implement cost-saving and loss-reduction measures to continuously improve the Company's operational efficiency and promote the PVOIL brand in the assigned area.

Second, persistently innovate and create differentiation in implementing Project 1114 on improving service quality at all affiliated petrol stations. Pay due attention to investing in renovating, repairing, and upgrading petrol stations to maintain a spacious appearance, clean and beautiful landscape, and safety at all stores, enhancing the image of PVOIL petrol stations.

Third, invest in maintenance and repair to complete the technical infrastructure and facilities at Vung Ro Petroleum Depot synchronously to ensure the depot is always in a safe and efficient state. Continue to maintain and implement the criteria to improve the quality of petroleum depot services according to Project 808 of the Corporation. With the goal of constantly improving the professional skills of the depot's employees in safety and especially fire prevention and fighting, the Firefighting Command and Deployment Team Competition is held annually and will be organized at an appropriate time this year.

Fourth, strengthen information gathering to approach locations that can be leased or purchased (buying land to build stores and buying stores) to develop petrol stations in the assigned area. In particular, persistently follow the policies of Phu Yen province on land funds for petrol station construction investment to not miss the best opportunities.

Fifth, continue to consolidate the executive apparatus, strengthen training, especially internal training and self-training, to improve the quality and effectiveness of work, and above all, key personnel must be exemplary, working their best with their hearts to complete and excellently complete the tasks assigned by the Board of Directors.

Sixth, regularly review and amend the Company's internal regulations and rules according to the guidelines and regulations of the Party, the State's laws, and the Corporation; Maintain the internal assessment of the quality management system to complete the construction and application of ISO at Vung Ro Petroleum Depot in a practical and effective manner.

Seventh, continue to promote the creative labor movement; improve the efficiency of management, administration, and professional handling through the application of IT in all areas of the Company's operations, associated with digital transformation.

Eighth, uphold the spirit of responsibility and proactiveness in performing tasks for all subjects, from managers to employees. Unit leaders proactively practice scientific and urgent working methods, arranging work for subordinates and units to easily implement with the motto "Don't put off until tomorrow what you can do today," determined to complete the assigned tasks as soon as possible within the capacity of each individual and each unit.

Finally, effectively maintain activities to take care of the material and spiritual life of employees and social charity, movements towards the community, along with promoting the brand and image of a listed company to the public.

Director

Ngo Van Nhiem

SOME KEY TARGETS OF THE 2025 PLAN

Item No.	Indicator	Unit	2024 Plan	2024 Implemented	2025 Plan	Percentage (%)	
						(5)/(4)	(6)/(5)
(1)	(2)	(3)	(4)	(5)	(6)	(5)/(4)	(6)/(5)
A	Petroleum product output	m ³	233,000	261,915	260,000	112.4	99.3
	Including: Petrol Station Channel	"	64,000	71,625	75,000	111.9	104.7
	Petrol Station Channel Percentage	%	27.5	27.3	28.8	99.6	105.5
B	Revenue	billion VND	3,637.8	4,459.8	4,009.5	122.6	89.9
C	Profit before tax	"	12.0	13.4	11.0	112.0	81.9
D	Number of newly developed petrol stations	CH	3	3	2	100.0	66.7

Phu Yen, April 15, 2025

REPORT
BUSINESS PERFORMANCE RESULTS FOR THE PERIOD 2020-2025
AND COMPANY DEVELOPMENT PLAN FOR THE PERIOD 2025-2030;
RESULTS OF 2024 ACTIVITIES AND
DIRECTION OF ACTIVITIES IN 2025 OF THE BOARD OF DIRECTORS

The Board of Directors of PetroVietnam Oil Phu Yen Joint Stock Company respectfully reports to the General Meeting of Shareholders the business performance results of the Board of Directors for the period 2020-2025, the Company's development plan for the period 2025-2030, and the results of 2024 activities of the Board of Directors of PetroVietnam Oil Phu Yen Joint Stock Company as follows:

PART I

BUSINESS RESULTS FOR THE PERIOD 2020-2025

AND COMPANY DEVELOPMENT PLAN FOR THE PERIOD 2025-2030

I. Business results for the period 2020-2025

1. Situation overview

PetroVietnam Oil Phu Yen Joint Stock Company (PVOIL Phu Yen) currently has a charter capital of 93.44 billion VND, with facilities including Vung Ro Petroleum Depot with a capacity of 22,700 m³ and 59 affiliated petrol stations, operating in 6 provinces: Phu Yen, Binh Dinh, Khanh Hoa, Gia Lai, Kon Tum, and Dak Lak.

At the time of closing the list of shareholders to attend the 2025 Annual General Meeting of Shareholders (14/03/2025), the Company had 387 shareholders, including 7 institutional shareholders accounting for 67.38% of charter capital and 380 individual shareholders accounting for 32.62% of charter capital. PetroVietnam Oil Corporation (PVOIL) is the largest shareholder with 6,272,562 shares, accounting for 67.13% of the charter capital.

The Board of Directors of PVOIL Phu Yen for the 2020-2025 term consists of 05 members.

Up to now, the personnel of the Board of Directors of PVOIL Phu Yen include:

Item No	Name	Position	Note
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1	Nguyen Mau Dung	Chairman	PVOIL capital representative
2	Ngo Van Nhiem	Board of Directors' members, Director	PVOIL capital representative
3	Doan Thi Thao	Board of Directors' members	PVOIL capital representative
4	Tran Van Hay	Board of Directors' members	
5	Tran Quang Dao	Independent members of the Board of Directors	

*** Advantages:**

- Having operated for many years in the petroleum business, the Company has built prestige and gained customer trust;
- Receiving the attention, support, and favorable conditions from major shareholders, PVOIL; being allowed to use the PVOIL brand, a member unit of Vietnam National Oil and Gas Group;
- Owning Vung Ro Petroleum Depot in an advantageous location, with many advantages in ensuring the supply of goods and developing the market in the region;
- Dedicated efforts of the Company's management in administration and operation, perfecting the organizational structure, training and improving professional qualifications for employees to meet the actual job requirements.

*** Difficulties:**

- The recent instability of petroleum prices has greatly affected the Company's business activities;
- Fierce competition from domestic and foreign enterprises in the petroleum retail segment and the complicated situation of illegal petroleum business in the Company's operating area.

2. Business results for the period 2020-2025

2.1. Petroleum business

The Company's total petroleum consumption in the period 2020-2024 reached 1,035,763.48 m³, with an average growth of 10.43%/year, nearly 3 times the Development Plan in the period 2020-2025 (average growth of 3.5%/year), reaching 261,915 m³ in 2024 (exceeding 38.3% of the annual output plan up to 2024 of the Development Plan in the period 2020-2024). In which, consumption at petrol stations had a very high growth rate, averaging 6.31%/year, reaching 71,625 m³ in 2024. The retail ratio reached 27.35% in 2024.

2.2. Regarding petroleum service business and operation of Vung Ro Petroleum Depot

Vung Ro Petroleum Depot is the optimal destination for petroleum businesses in the region. Thanks to this, the total output through the depot and the depot's turnover have

gradually increased over time, reaching over 495 thousand m³ and 2.03 rounds/month in 2024.

Currently, the Depot supplies the market with 3 types of petroleum, including RON95-III Gasoline, E5 RON92-II Gasoline, and DO 0.05S-II Oil, in which E5 RON92-II Gasoline is blended at the Depot.

The Depot's operation has been ensured smoothly throughout the past 5 years.

2.3. Regarding Investment

With the goal of boosting sales volume into the direct retail channel for sustainable stability, investment activities to develop the petrol station system have been particularly focused on deployment in various forms. In the past 5 years, the Company has developed 13 new petrol stations (including 07 newly built/transferred petrol stations, 06 long-term leases), raising the total number of petrol stations directly under the Company to 59 stores by the end of 2024. Among them, there are 28 newly built petrol stations, 7 transferred petrol stations, and 24 long-term leased petrol stations. The new construction form is especially emphasized due to the proactiveness and effectiveness brought about by the investment. Up to now, PVOIL Phu Yen owns 35 petrol stations (including 28 newly built petrol stations on state-leased land and 7 transferred petrol stations) and 24 long-term leased petrol stations in 6 provinces within the Company's business area.

Besides, in 5 years, the Company has invested in basic construction and other procurements with the following specific items:

- Equipping servers, accompanying equipment, and software systems for accounting work
- Equipping petrol station system management software
- Purchasing 02 new cars and 01 tanker truck to serve business activities
- Repairing the road to Vung Ro Petroleum Depot
- Equipping a 4" flow meter at Vung Ro Petroleum Depot
- Equipping and upgrading the petroleum dispensing arm at Vung Ro Petroleum Depot
- Investing in expanding Vung Ro Petroleum Depot
- Renovating and upgrading the power distribution cabinet at Vung Ro Petroleum Depot
- Repairing and renovating petrol stations

The total investment value implemented in 5 years is 114.06 billion VND, from the Company's owner's equity and loans from credit institutions. The investment projects are

implemented in accordance with the provisions of law on construction investment and procurement investment.

2.4. Regarding Operational Efficiency and Shareholder Benefits

The total pre-tax profit achieved in 5 years from 2020 to 2024 reached 89.78 billion VND, averaging 17.96 billion VND/year, the pre-tax profit margin on charter capital is approximately 19.22%/year, far exceeding the planned target approved at the 2020 Annual General Meeting of Shareholders (minimum average of 15%/year).

After-tax profit reached 73.50 billion VND, averaging 14.70 billion VND/year.

In addition to setting aside funds to ensure the benefits of employees, managers, and for investment and development, the benefits of shareholders have also been ensured. On average, for 4 years from 2020 to 2023 (2024 is pending the Resolution of the Annual General Meeting of Shareholders), PVOIL Phu Yen's dividend is 7.9% of charter capital (2021 dividend paid in shares) – a relatively high rate compared to the mobilization interest rate of credit institutions in each period and compared to the plan approved by the 2020 Annual General Meeting of Shareholders.

2.5. Regarding Labor and Income

The workforce is maintained stably. The income of employees gradually increases over time. If in 2020, with an average of 278 employees, the income was about 13.08 million VND/person/month, then by the end of 2024, with an average of 310 employees, the income has reached 18.47 million VND/person/month. It is because of the stable income and increasingly improved working conditions that employees feel secure in their work and strive to contribute to the development of PVOIL Phu Yen.

SUMMARY TABLE OF KEY PERFORMANCE INDICATORS IMPLEMENTED IN THE PERIOD 2020-2024

No	Target	Unit	2020	2021	2022	2023	2024
1	Petroleum product output	m ³	161,598.50	161,125.37	202,851.51	248,273.25	261,914.85
-	Wholesale	“	104,882.80	107,136.18	141,624.53	181,023.05	190,290.32
-	Petrol Station	“	56,715.70	53,989.19	61,226.98	67,250.20	71,624.53
-	Petrol Station channel ratio	%	35.10	33.51	30.18	27.09	27.35
2	Number of Petrol Station as of 12-31	CH	52	53	55	58	59
	Including: Owned Petrol Station	“	29	30	33	35	35
3	Warehouse turnover	round/month	1.76	1.89	2.14	2.61	2.03
4	Profit before tax	billion VND	11.62	21.07	30.87	12.78	13.44
	Including: from debt collection of Dieu Phu Yen Joint Stock Company	“	1.00	1.00	16.60	-	-
5	Dividends	%	6.50	8.00	10.00	7.00	
6	Investment in construction and equipment purchase	Billion VND	5.43	15.79	35.93	38.56	18.35
7	Average labor	people	278	283	297	302	310
8	Average income	million VND/person/month	13.08	15.82	15.17	15.86	18.47

3. General Assessment

- With the efforts of the Board of Management and the collective staff, the company has achieved significant accomplishments during the 2020-2025 period:

- Preserving and growing shareholder capital; shareholder rights are guaranteed;
- Maintaining market stability and distribution channels, developing new customers through flexible application of discount tools and infrastructure investment;
- Expanding the petrol station network;
- Significantly increasing output and retail sales ratio at petrol stations;
- Ensuring service quality at Vung Ro Petroleum Depot and petrol stations. Customer care is emphasized and increasingly effective;

- The Company develops stably, maintains prestige, and affirms its brand; ensuring jobs and income for employees.

II. Development Plan for the 2025-2030 Period

1. Basic Objectives

(1) Strongly develop non-fuel services associated with petrol stations and energy supply stations to diversify business and capitalize on development opportunities during the energy transition.

(2) Continue to promote the application of digital transformation in business management to increase operational efficiency, enhance customer experience and satisfaction, and create a competitive advantage in the market.

(3) Maintain market and customer stability; Petroleum output grows by an average of 2.0% annually, reaching 281,432 m³ by 2029.

(4) Continue to improve the distribution system towards increasing sales into direct consumption channels, striving for an average output of petrol stations in 2029 to reach a minimum of 113 m³/petrol station/month.

(5) Develop at least 10 new petrol stations.

(6) Preserve and develop owner's investment capital; Average pre-tax profit margin on charter capital reaches a minimum of 11.8%.

2. Solutions

- Regarding market and customers: Closely monitor the market, flexibly apply tools related to discounts, infrastructure investment, credit limits, and payments to create a long-term, sustainable connection between the unit and the distribution system; Continue to improve and enhance service quality, apply electronic payment methods, especially differentiate in retail sales at petrol stations to satisfy increasingly diverse customer needs.

- Regarding investment: Continue to promote the search for opportunities to invest in petrol stations in various forms; continue to invest in maintenance, repair, synchronous renovation, and completion of technical infrastructure and facilities at Vung Ro Petroleum Depot and petrol stations, ensuring they are always in a safe and efficient operating state.

- Regarding management: Apply technology and information technology in enterprise resource management. Strengthen internal inspection and control, safety, fire prevention and fighting, environmental protection, and practices for saving and combating waste, reducing losses to improve the Company's business efficiency. Promote training,

improve professional qualifications and skills, enhance labor productivity and professionalism of the Company's employees.

PART II
OPERATING RESULTS IN 2024 AND
BOARD OF DIRECTORS' OPERATING DIRECTION FOR 2025

I. 2024 Operating Results

1. Board of Directors's assessment of the Company's operations

2024 marks the second year of implementation of government Decree No. 80/2023/ND-CP on petroleum trading, revealing significant changes. Numerous petroleum import terminals have emerged, alongside flexible pricing, payment, and delivery policies, offering domestic petroleum traders more choices. Businesses have greater decision-making power in sourcing. The petroleum market has become more competitive, making it challenging to maintain market share and achieve the sales volumes of 2022 and 2023.

Additionally, the flexible pricing, delivery, and payment policies of new terminals beyond Petrolimex, coupled with a significant amount of "floating" goods circulating in the market, have impacted the Company's business performance.

Despite these challenges, through dedicated efforts, close monitoring of the business landscape, and overcoming numerous obstacles, the Company maintained its existing customer base while developing new customers in both wholesale and retail channels, exceeding key planned targets. Specifically:

- Output reached 261,914.85 m³, exceeding the plan by 12.4% and increasing by 5.5% year-on-year.
- Revenue reached 4,459.8 billion VND, exceeding the plan by 22.6% and increasing by 1.0% year-on-year.
- Pre-tax profit reached 13.44 billion VND, exceeding the plan by 12.0% and increasing by 5.1% year-on-year.
- Developed 3 new petrol stations, achieving 100.0% of the plan.
- Ensured safety and efficiency in all aspects of the Company's operations; enhanced system management quality; promoted community activities.

2. Activities of the Board of Directors in 2024

- The Board of Directors operated in accordance with its functions, duties, and powers as stipulated in the Company Charter and - The Board of Directors's operating regulations, adhering to the Resolution of the General Meeting of Shareholders and the actual situation to lead the Company's operations. Key tasks implemented include:

- Leading the Company in implementing and successfully completing the plan assigned by the General Meeting of Shareholders; ensuring the Company's sound financial status, preserving and developing the owners' equity;

- Deciding on organizational and personnel matters within the The Board of Directors 's authority;
- Deciding on and directing close supervision of investment activities within The Board of Directors's authority;
- Directing the development of the 2024 business plan for submission to the General Meeting of Shareholders; directing the preparation of content and organization of the 2024 Annual General Meeting of Shareholders;
- Directing the review, amendment, completion, and issuance of internal management documents; issuing regulations applicable to listed companies;
- The Board of Directors consistently upholds the spirit of responsible, democratic, urgent, and timely work, considering issues and recommendations from the Board of Management and issuing resolutions and decisions within its authority. Closely and effectively coordinating with the Board of Management and the Supervisory Board in implementing resolutions of the General Meeting of Shareholders and The Board of Directors .

3. Activities of each Board of Directors member

TT	Name	Title	Assigned field
1	Mr. Nguyen Mau Dung	Chairman of the Board of Directors	Develops a program of activities, monitors, and urges the general work of the Board of Directors. Organizes the General Meeting of Shareholders and meetings of the Board of Directors
2	Mr. Ngo Van Nhiem	Board of Directors' members, Director	Develops the company's business and investment development strategy and plan, organizational structure, and personnel. Directly manages the company's operations
3	Mr. Tran Van Hay	Board of Directors' members, Deputy Director	Supervises capital construction investment and outward investment activities, capital mobilization, management and use of the Company's capital and assets.
4	Ms. Doan Thi Thao	Board of Directors' members	Supervises labor, salary and policies for employees, inspection and complaint handling; safety and fire prevention.
5	Mr. Tran Quang Dao	Independent Board of Directors' members	- Performs functions and duties as prescribed by law - Supervises the implementation of regulations issued by the Board of Directors.

All Board of Directors members work part-time.

According to their assigned areas, Board of Directors members proactively planned their work and periodically monitored and urged the Board of Directors in implementing

the resolutions and decisions of the Board of Directors and the General Meeting of Shareholders.

The resolutions and decisions of the Board of Directors are based on the high unity and consensus of all members of the Board of Directors, on the basis of the interests of the shareholders and the sustainable development of the Company.

4. Meetings of the Board of Directors

The Board of Directors maintains quarterly meetings to discuss, exchange, agree and promptly provide directions and guidance in operating the Company's activities at each point in time and each stage. In addition, the Board of Directors has also approved the method of obtaining written opinions from members of the Board of Directors to direct important and urgent issues related to investment, personnel, and planning.

During the year, the Board of Directors held 04 meetings and 07 times obtained written opinions to approve matters under the responsibility of the Board of Directors. The organization of meetings and obtaining written opinions of the Board of Directors are carried out in accordance with regulations, rules, the Company's Charter and the Enterprise Law.

The Board of Directors issued 22 resolutions in 2024, specifically:

No.	Number Resolution	Date issued	Content
1	01/2024/NQ-HĐQT	07/02/2024	Approves the policy of leasing An Phu Petro Station at (Km 1322 + 350 (right line) National Highway 1A, An Phu Commune, Tuy Hoa City, Phu Yen Province)
2	02/2024/NQ-HĐQT	26/02/2024	Approves the closing of the shareholder list to organize the 2024 Annual General Meeting of Shareholders of Phu Yen Petroleum Joint Stock Company
3	03/2024/NQ-HĐQT	08/03/2024	Approves the policy of leasing Ea Bar Petro Station at (Km 97+200 (left line) National Highway 29, Ea Bar Commune, Song Chinh District, Phu Yen Province)
4	04/2024/NQ-HĐQT	19/03/2024	Approves the submission to the 2024 Annual General Meeting of Shareholders for dismissal and nomination of personnel to supplement independent Board of Directors' members for the 2020-2025 term
5	05/2024/NQ-HĐQT	08/04/2024	Approves the submission to the 2024 Annual General Meeting of Shareholders to add business lines, dismiss and nominate personnel to supplement Board of Directors' members for the 2020-2025 term
6	06/2024/NQ-HĐQT	19/04/2024	Approves the time to close the list of shareholders and pay dividends for 2023
7	07/2024/NQ-HĐQT	19/04/2024	Approves the Q1/2024 Business Performance Report
8	08/2024/NQ-HĐQT	19/04/2024	Approves the 2023 bonus fund allocation for Managers
9	09/2024/NQ-HĐQT	19/04/2024	Approves the allocation rate for the 2023 reward and welfare fund for Employees year 2023 of Employees
10	10/2024/NQ-HĐQT	19/04/2024	Approves the Director's use of the Company's assets as collateral for loans at credit institutions to implement investment projects
11	11/2024/NQ-HĐQT	19/04/2024	Approves transactions with affiliated persons of major shareholders
12	11a/2024/NQ-HĐQT	19/04/2024	Approves the 2024 labor plan
13	12/2024/NQ-HĐQT	19/04/2024	Approves the 2024 production and business plan

14	13/2024/NQ-HĐQT	07/06/2024	Approves the final settlement of investment capital for the completed project: Krong Pa Petro Station
15	14/2024/NQ-HĐQT	07/06/2024	Approving the investment policy and estimated total investment for the project: Renovation and upgrade of the fire protection system of Vung Ro Petroleum Depot
16	15/2024/NQ-HĐQT	16/07/2024	Approving the Report on the results of implementing some targets for the first 6 months of 2024
TT	Resolution	Date issued	Content
17	16/2024/NQ-HĐQT	31/07/2024	Approving the issuance of Regulations on investment in petrol stations (replacing the current Debt Management Regulations)
18	17/2024/NQ-HĐQT	05/11/2024	Approving the Report on estimated results of implementing some targets for the first 10 months of 2024
19	18/2024/NQ-HĐQT	05/11/2024	Approving the reappointment of the Chief Accountant of the Company
20	19/2024/NQ-HĐQT	05/11/2024	Approving the planned payroll fund for 2024
21	20/2024/NQ-HĐQT	05/11/2024	Approving the establishment of a Council to review installment sales in the form of unsecured debt
22	21/2024/NQ-HĐQT	12/12/2024	Approving the issuance of Regulations on investment decentralization and bidding management (replacing the current Regulations on investment decentralization)

5. Report on the Activities of the Independent Member of the Board of Directors.

At the 2024 Annual General Meeting of Shareholders on 2024-04-16, the General Meeting of Shareholders agreed to elect 01 independent member of the Board of Directors to replace the resigned member of the Board of Directors. The independent member of the Board of Directors has properly performed the duties and responsibilities assigned by the General Meeting of Shareholders, fully participated in meetings and independently commented and voted on issues requiring decisions of the Board of Directors and participated in supervising and directing the activities of the Board of Management according to the assigned tasks of the Board of Directors.

Evaluating the activities of the Board of Directors and the Company in 2024, the Independent Member of the Board of Directors has the following comments:

- The Company's Board of Directors is a united, intellectual, professional and enthusiastic collective; the activities of the Board of Directors comply with the provisions of law, the Charter and the Regulations on Organization and Operation of the Board of Directors; fully comply with regulations for listed companies. The Board of Directors has fully organized regular meetings; organized to obtain written opinions from members to approve matters within its competence; regularly directed and supervised the implementation of Resolutions of the Board of Directors and the General Meeting of Shareholders.

- The Company's Board of Management has made great efforts and has many flexible and effective operating solutions in the context of extremely complex market developments and increasing competition, helping the Company to exceed the assigned planned tasks.

The Company operates in a specific business field. Every year, in addition to the independent audit selected by shareholders, there is also supervision and inspection by state management agencies such as tax agencies, inspectors at all levels,... The Company's activities are supported and monitored by the parent company - PVOIL. Therefore, shareholders can be completely assured and confident in the compliance and transparency in business and investment activities and the accuracy of reported figures.

6. Transactions between the Company and members of the Board of Directors and their related persons:

Mr. Nguyen Mau Dung, Chairman of the Board of Directors of the Company, was appointed as a member of the Board of Directors of PetroVietnam Oil Corporation from 26/01/2021 to present, Chairman of the Board of Directors of Vung Ang Petroleum JSC (PVOIL Vung Ang) from 2023-04-17 and dismissed as Chairman of the Board of Directors of Binh Thuan Petroleum JSC (PVOIL Binh Thuan) from 28/07/2023.

Mr. Ngo Van Nhiem, Director of the Company, was dismissed as Director of PVOIL Tay Ninh from 19/07/2021 (Related party in the last three years).

In 2024, PVOIL Phu Yen, PVOIL, PVOIL Vung Ang, PVOIL Binh Thuan, PVOIL Tay Ninh, and Saigon - Phu Yen Petroleum Joint Stock Company conducted transactions totaling 4,186.12 billion VND (fuel trading, services, and finance).

7. Monitoring results for the Director and the Board of Management

In managing the Company's operations, the Director and the Board of Management have complied with the Company's Charter, the Resolutions of the General Meeting of Shareholders, the Board of Directors, legal regulations, and the Company's internal regulations. Specifically:

- The Director and the Board of Management have successfully managed the Company's operations in accordance with the resolutions of the General Meeting of Shareholders and the directions of the Board of Directors, implementing flexible and timely solutions in line with the Board of Directors' policies and the fuel market's

developments to achieve the Company's 2024 plan objectives. The positive business results achieved in 2024 amidst the complex fuel market have contributed to maintaining stability and strengthening trust among employees, partners, and customers.

- In the process of managing the Company's operations, the Director and the Board of Management have strictly adhered to the authorization levels specified in the Charter and the Company's internal regulations.

- Strictly implement regulations on information disclosure for listed companies.

8. Salaries, remuneration, expenses, and other benefits of the Board of Directors in 2024

All members of the Company's Board of Directors work part-time. In 2024, the Board of Directors' remuneration was paid in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders, and operating expenses reached 18.3% of the amount approved by the 2024 Annual General Meeting of Shareholders Resolution, specifically as follows:

Unit: Million VND

TT	Content	Plan 2024 (Resolution of the General Meeting of Shareholders)	Implementation 2024	% AC/PL
I	Board of Directors' remuneration	294.0	294.0	100.0
1	Chairman of the Board of Directors	78.0	78.0	100.0
2	Board of Directors' members	216.0	216.0	100.0
II	Operating expenses	160.0	29.4	18.3

In addition to the remuneration and operating expenses mentioned above, members of the Board of Directors receive management bonuses according to the Resolution of the 2024 Annual General Meeting of Shareholders, and members holding concurrent management positions in the Company receive salaries according to the Company's Salary Regulations.

II. Operational direction for 2025

The situation in 2025 is forecast to remain challenging; therefore, the Board of Directors will continue to implement solutions to improve the quality of corporate governance, maintain stability and sustainable development, and direct the successful implementation of business and investment targets according to the resolutions of the 2025 Annual General Meeting of Shareholders. Primarily focusing on the following tasks:

1. Regarding business

- Maintain market stability and distribution channels, seize opportunities to expand the fuel distribution network in the Company's operating area across 6 provinces in the Central Coast and Central Highlands.

- Continue to significantly increase sales volume and retail share at petrol stations.
- Continue to maintain stability and improve service quality at Vung Ro Petroleum Depot and retail services at petrol stations, focusing on customer care.

2. Regarding finance

- Utilize the Company's capital and asset resources flexibly and efficiently.
- Enhance savings, combat waste, and reduce losses.
- Strengthen cash and receivables management; limit the occurrence of bad debts and actively recover outstanding debts.

3. Regarding capital construction investment and maintenance

Continue to promote the development of a petrol station system under long-term ownership.

4. Other activities

- Ensure absolute security, safety, and fire prevention at all business locations of the Company.
- Maintain social security work and share with the community through practical and effective activities.

Above is the report on business results for the period 2020-2025 and the Company's development plan for the period 2025-2030; Results of 2025 activities and operational directions for 2025 of the The Board of Directors.

Sincerely thank you!

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

Nguyen Mau Dung

**TRANSACTION LIST WITH MAJOR SHAREHOLDERS
AND THEIR RELATED PERSONS**

(Attached is the Report of the CHAIRMAN OF THE BOARD OF DIRECTORS)

TT	Name of organization/individual	Relationship with the Company	Time of transactions with the Company	Related party transaction	
				Content	Transaction value (billion VND)
1	Vietnam Oil and Gas group	Group controlling the parent company	Year 2024	Other services	0.13
2	PetroVietnam Oil Corporation	Parent company	Year 2024	Petroleum trading, other services	4,162.33
3	Mekong Petroleum Joint Stock Company	PVOIL's subsidiary	Year 2024	Other services	0.06
4	Saigon Petro Vietnam Oil Joint Stock Company	"	Year 2024	Petroleum trading, services	3.47
5	Thu Duc Trading and Import Export Joint Stock Company	"	Year 2024	Services	0.07
6	PV Oil Mien Trung Joint Stock Company	"	Year 2024	Petroleum trading, services	6.85
7	PetroVietnam Oil Vung Tau Joint Stock Company	"	Year 2024	Petroleum trading, services	37.03
8	PetroVietnam Oil Binh Thuan Joint Stock Company	"	Year 2024	Petroleum Trading, Services	21.55
9	PetroVietnam Oil Tra Vinh – One – Member Limited Company	"	Year 2024	Petroleum Trading, Services	14.64
10	PetroVietnam Oil Cai Lan Joint Stock Company	"	Year 2024	Petroleum Trading, Services	12.24
11	PetroVietnam Oil Ha Noi Joint Stock Company	"	Year 2024	Petroleum Trading, Services	1.73
12	PVOIL Hai Phong Joint Stock Company	"	Year 2024	Petroleum Trading, Services	18.06

TT	Name of organization/individual	Relationship with the Company	Time of transactions with the Company	Related party transaction	
				Content	Transaction value (billion VND)
13	Petec Trading and Investment Corporation	"	Year 2024	Petroleum Purchase, Other Services	31.46
14	PetroVietnam Oil Tay Ninh Joint Stock Company	"	Year 2024	Other Services	0.05
15	Vung Ang Petroleum Joint Stock Company	"	Year 2024	Other Services	0.05
16	PetroVietnam Oil Thai Binh Joint Stock Company	"	Year 2024	Petroleum Sales, Services	1.69
17	PetroVietnam Oil Thanh Hoa – One – Member Limited Company	"	Year 2024	Petroleum Trading, Services	2.30
18	Thai Binh Petroleum Services Joint Stock Company	"	Year 2024	Other Goods Purchase	0.18
19	PetroVietnam Oil Phu My Joint Stock Company	"	Year 2024	Other Services	0.00
20	PV Oil Lube Joint Stock Company	"	Year 2024	Lubricant Purchase	4.82
21	PetroVietnam Oil Transportation – One – Member Limited Company	"	Year 2024	Petroleum Trading, Services	35.92
22	Saigon - Phu Yen Petroleum Joint Stock Company	Affiliated Units, Related to Company Insiders	Year 2024	Petroleum Trading, Other Services	2.14

**REPORT SUMMARIZING THE 2020-2025 TERM,
RESULTS OF 2024 ACTIVITIES AND
ACTION PLAN FOR THE 2025-2030 TERM**

**PART I
SUMMARY OF THE 2020-2025 TERM**

I. OPERATIONAL STATUS OF THE Board of Supervisors

1. Regarding the personnel of the Board of Supervisors:

At the 2020 Annual General Meeting of Shareholders, the Board of Supervisors of Phu Yen Petroleum Joint Stock Company (PVOIL Phu Yen) for the 2020-2025 term was elected, consisting of 02 members:

- Mr. Huynh Minh Triet: Head of the Board
- Ms. Lai Thi Thu Hoai: Member

On Date 01/5/2022, Mr. Nguyen Huynh Minh Triet left the Board of Supervisors, Ms. Nguyen Thi Diem Van was elected to the Board of Supervisors and held the position of Head of the Board from Date 01/5/2022.

On Date 11/4/2023, Ms. Vo Thi Kim Hoa was elected as a Member of the Board of Supervisors. Up to now, the Board of Supervisors has 03 members as prescribed, including:

- Ms. Nguyen Thi Diem Van: Head of the Board
- Ms. Vo Thi Kim Hoa: Member
- Ms. Lai Thi Thu Hoai: Member

2. Activities of the Board of Supervisors:

- The Board of Supervisors has performed its duties in accordance with the Company's Charter, the Operating Regulations of the Board of Supervisors and current legal regulations. Internally, the Board of Supervisors assigns specific tasks to each Member of the Board of Supervisors to carry out the work.

- Develop an action plan and inspect and supervise the implementation of Resolutions of the General Meeting of Shareholders; Supervise the activities of the The Board of Directors and the Board of Management; Periodically appraise quarterly, semi-annual and annual financial statements; supervise business activities, investment and other activities of the Company.

- During the term, the Board of Supervisors held quarterly meetings with the full participation of all members to summarize the results of the work done during the period, make work plans for the next period and write reports and recommendations to the Board of Directors.

Percentage of meeting attendance of the Board of Supervisors in the 2020-2025 term

No	Board of Supervisors	Position	Number of meetings attended	Percentage	Note
1	Huynh Minh Triet	Former Head of the Board of Supervisors	4/11	40%	Ceased participation in the Board of Supervisors from 01/5/2022
2	Nguyen Thi Diem Van	Head of the Board of Supervisors	7/11	60%	Joined the Board of Supervisors from 01/5/2022
3	Vo Thi Kim Hoa	Supervisor	5/11	40%	Joined the Board of Supervisors from 11/3/2023
4	Lai thi Thu Hoai	Supervisor	11/11	100%	

- The Board of Supervisors has fully participated in the meetings of the The Board of Directors to grasp the business situation, investment situation and participate in opinions, and make recommendations to the The Board of Directors and the Company's Board of Management within the scope of their responsibilities and authority.

The specific key tasks are as follows:

+ Inspect and supervise the implementation of the production and business plan and services of the entire Company through monthly, quarterly and annual reports.

+ Supervise the compliance with the company's regulations, internal regulations, the General Meeting of Shareholders' Resolution, the Company's Charter, and state laws by the Board of Directors and the Board of Management in performing their duties.

+ Provide opinions to the Board of Directors and the Board of Management of the Company on issues related to the Company's business activities by attending meetings of the Board of Directors and the Board of Management.

+ Participate in contributing opinions, amending, supplementing, and reviewing the corporate governance document system throughout the Company.

+ Examine the financial statements to assess the honesty and reasonableness of financial data, compliance with accounting standards and regimes, and the State's policies and legal regulations.

3. Evaluate the capacity and effectiveness of the Board of Supervisors:

With a high sense of responsibility, during the operation process, the members of the Board of Supervisors have sufficient professional competence, conduct independent and objective inspections, and report their opinions on the honesty and reasonableness of the financial statements, as well as the compliance with the law of general business activities; regularly exchange and contribute frank opinions to the Board of Directors and the Board of Management when detecting errors as well as activities with potential risks for the Company.

In general, during the past term, the Board of Supervisors has always received attention and favorable conditions from the Board of Directors, the Board of Management, and key personnel in the Company to complete the assigned tasks. Regarding shareholders,

the Board of Supervisors has not received any complaints from shareholders about the Company's operations or the management of the Board of Directors and the Board of Management.

II. INSPECTION AND SUPERVISION RESULTS

1. Supervision of the implementation of the Resolution of the General Meeting of Shareholders:

The resolutions passed at the annual General Meetings of Shareholders during the term have been fully implemented and complied with the current regulations of the law and the Company's Charter, including listing shares on the Hanoi Stock Exchange; implementing investment and construction of petro station; amending, supplementing, and issuing new regulations, rules, and processes: Regulations on the organization and operation of the Board of Directors, Regulations on the organization and operation of the administrative apparatus, Corporate Governance Regulations, Financial Management Regulations, Investment Decentralization Regulations, Debt Management Regulations, Technical and professional processes, etc.; annual profit distribution and dividend payment; payment of remuneration to the Board of Directors and the Board of Supervisors.

1.1. Capital preservation and development

Unit: Million VND

Content	2020	2021	2022	2023	2024
Owners' Equity	130,576.30	137,578.22	160,385.50	155,689.84	157,995.85
Charter capital	82,400.00	86,519.26	93,439.74	93,439.74	93,439.74

1.2. Business performance results:

Indicator	Unit	2020	2021	2022	2023	2024
Revenue	Billion VND	1,473.30	2,030.41	4,237.85	4,415.41	4,459.75
Total output	m ³	161,598.50	161,125.37	202,851.51	248,273.25	261,914.85
Retail channel output	m ³	56,715.70	53,989.19	61,226.98	67,250.20	71,624.53
Profit before tax	Billion VND	11.62	21.07	30.87	12.78	13.44
Basic Earnings Per Share	VND	847	1,461	1,986	853	1,231

Investment and development of petrol station:

Year	2020	2021	2022	2023	2024
Number of petrol station	02	01	04	03	03
Retail Percentage (%)	35.10	33.51	30.18	27.09	27.35

In general, the Company's business performance results in the 2020-2025 period, despite being heavily affected by the Covid-19 pandemic and unpredictable fluctuations in the petroleum business market, all targets have been met/exceeded compared to the Resolution of the Annual General Meeting of Shareholders, both in terms of output, revenue, and profit targets.

Regarding the appointment of an independent audit firm:

According to the Resolution of the Annual General Meeting of Shareholders, the Board of Supervisors and the Board of Directors discussed and selected an audit firm with sufficient experience and capacity to conduct the audit.

2. Control the activities of the Board of Directors and the Executive Board:

- The Board of Supervisors has been provided with complete records, documents, data, requested content, and has attended and contributed opinions at meetings of the Board of Directors and the Board of Management.

The Board of Directors held regular and irregular meetings fully and promptly. Some other arising tasks during the operation process, which could not be organized due to time constraints, were carried out by obtaining written opinions from Board of Directors members in accordance with the Company's Charter and relevant legal regulations. The Board of Directors issued Resolutions and Decisions in line with the company's orientations, strategies, and business solutions, consistent with the general guidelines of the state and the market context. The Board of Directors has performed well the assigned tasks in accordance with the Company's Charter in general and the Resolution of the General Meeting of Shareholders in particular.

In general, the management of the Board of Directors in the 2020-2025 term has complied with the provisions of law, regulations on the operation of listed companies, Resolutions of the General Meeting of Shareholders, and the Company's Charter.

Accompanying the Board of Directors, the Board of Management, headed by the Company Director, has proactively implemented the Resolutions of the Board of Directors to achieve the annual goals approved by the General Meeting of Shareholders. The Board of Management has clearly identified the advantages and difficulties of the market, being flexible in operating business activities; has offered many solutions to manage costs, manage professional work, take care of customers, regularly organize training courses to improve professional skills and awareness for employees, build core values and corporate culture towards customer satisfaction. The Board of Management regularly holds monthly meetings and annual summary meetings to evaluate business performance, project implementation to review existing and limited aspects to propose timely solutions to remove and overcome them.

3. Financial statement audit:

The audit of financial statements and assessment of annual production, business, and investment activities have been carried out by the Board of Supervisors with plans and implementation appropriate to the Company's operating cycle. The Company's financial statements are prepared based on Vietnamese Accounting Standards, the Vietnamese accounting regime, and relevant legal regulations, with detailed and summarized accounting books in accordance with regulations. The Company's financial statements from 2015 to 2020 have all been audited.

The reports of the Board of Supervisors are implemented after agreement and sent to the Company's Board of Directors for review.

Information disclosure:

The Company has fully and promptly provided information as regulated for public companies by the State Security Commission and the Hanoi Stock Exchange.

4. Regarding the remuneration of the Board of Supervisors:

In the 2020-2025 term, the Member of the Board of Supervisors received remuneration according to the Resolution of the Annual General Meeting of Shareholders over the years. From 2020 to 30/4/2022, the Head of the Board of Supervisors worked full-time, receiving a salary from the Company's payroll, and 01 part-time member received remuneration. From 01/5/2022, the Head of the Board of Supervisors and all members are part-time.

PART II SUPERVISION RESULTS IN 2024 AND PLAN FOR 2025, TERM 2025-2030

I. Supervision results in 2024

1. Activities of the Board of Directors and the Board of Management

1.1. Activities of the Board of Directors

The Company's Board of Directors has seriously and fully performed its responsibilities and obligations in accordance with the Enterprise Law, the Company's Charter, the Resolution of the General Meeting of Shareholders, and has supervised and promptly supported the Board of Management in operating production and business activities.

The Board of Directors held all quarterly meetings and consultative meetings when issues arose related to investment and operating activities at the Company; the Board of Directors signed and issued new regulations related to business activities and management at the Company.

1.2. Activities of the Board of Management

The Company's Board of Management has organized the Company's activities based on compliance with the regulations of the Resolutions of the General Meeting of Shareholders, the Company's Board of Directors, and relevant legal regulations.

The Board of Management has organized and implemented tasks and business plans according to the direction of the General Meeting of Shareholders and the Board of Directors; managed stable business operations regarding supply sources, market development, system expansion, and ensuring safe business operations in terms of debt, assets, and cash flow of the Company.

According to the objectives approved by the General Meeting of Shareholders; the orientations and directions from the Board of Directors; taking into account the comments and conclusions of the inspection teams during the year at the Company; the Board of Management has directed the implementation and assigned deadlines to specialized departments; ensuring the Company's operations are safe, efficient, with a complete internal legal framework, and in compliance with current regulations.

2. Coordination of activities between the Member of the Board of Supervisors with the Board of Directors and the Board of Management

The coordination of activities between the Member of the Board of Supervisors with the Board of Directors and the Board of Management always ensures compliance with the principles of law and the Company's Charter, for the common benefit and development of the Company.

In the course of performing assigned tasks, despite limitations in personnel and concurrent working arrangements, the Member of the Board of Supervisors has always coordinated with the Board of Directors, the Board of Management, and the heads of specialized departments of the Company in inspecting and supervising the Company's operations to have timely solutions to handle existing problems, improve management efficiency, and ensure full compliance with current regulations.

The Board of Directors and the Board of Management have created favorable conditions for the Member of the Board of Supervisors to perform their duties, and the Head of the Member of the Board of Supervisors is invited to participate in the quarterly meetings of the Board of Directors at the Company. The recommendations and proposals of the Member of the Board of Supervisors are considered, cared for, and directed for implementation by the Board of Directors and the Board of Management.

3. Member of the Board of Supervisors Meetings, Remuneration, and Expenses in 2024

3.1. Member of the Board of Supervisors Meetings

No.	Meeting Time	Member of the Board of Supervisors Participation	Meeting Content
01	30/01/2024	03/03	Analysis of the Company's 2023 activities, deployment of the Board of Supervisors' tasks in 2024.
02	24/7/2024	03/03	Evaluation of the Company's activities in the first 6 months of 2024. Evaluation of activities and deployment of the Board of Supervisors' tasks.
03	31/12/2024	03/03	Evaluation of the Company's annual activities in 2024. Evaluation of activities and deployment of the Board of Supervisors' tasks.

3.2. Remuneration of each member and operating expenses of the Member of the Board of Supervisors in 2024

No.	Name	Title	Working Time	Number of Months	Remuneration (VND)
1	Nguyen Thi Diem Van	Head of Board	01/01-31/12/2024	12	54,000,000
2	Lai Thi Thu Hoai	Member	01/01-31/12/2024	12	36,000,000

No.	Name	Title	Working Time	Number of Months	Remuneration (VND)
3	Vo Thi Kim Hoa	Member	01/01-31/12/2024	12	36,000,000
Total remuneration of the Board of Supervisors in 2024			126.000.000		
Total operating expenses of the Board of Supervisors in 2024			01/01-31/12/2024	12	6,767,406

(Source: According to data from the Company's Finance and Accounting Department)

4. Results of business operations supervision and Financial Statement Appraisal of the Company for 2024

4.1. Operating activities:

- Some indicators of the Company's business results in 2024:

No.	Indicator	Unit	2024 Plan	Actual		Actual Percentage (%)	
				Year 2023	Year 2024	Compared to the plan	Compared to 2023
1	Petroleum Output	m³	233,000	248,273	261,915	112.4	105.5
	Wholesale	"	159,000	177,170	181,391	114.1	102.4
	Individual Customers	"	4,000	3,853	8,899	222.5	230.9
	Petro Station	"	70,000	67,250	71,625	102.3	106.5
2	Lubricants Output	Liters	79,000	86,823	99,318	125.7	114.4
3	Revenue	Billion VND	3,649.6	4,441.2	4,484.0	122.9	100.9
	Petroleum business	"	3,605.4	4,379.3	4,418.1	122.5	100.9
	Business of other goods, services, and subsidiaries	"	32.5	36.1	41.7	128.4	115.5
	Financial activities	"	1.0	5.4	3.9	409.1	72.2
	Other income	"	10.8	20.4	20.3	187.9	99.5
4	Gross profit	"	179.0	154.9	180.0	100.6	116.2
	Petroleum and lubricants business	"	140.2	123.2	143.3	102.2	116.3
5	Expenses	"	178.8	167.9	190.8	106.7	113.6
	Selling cost	"	136.5	129.9	150.5	110.2	115.8
	Administrative	"	37.5	36.0	36.7	97.9	101.9
	Financial expenses	"	4.8	1.8	3.2	66.7	177.8
	Other expenses	"		0.3	0.4		
6	Profit before tax	"	12.0	12.8	13.4	112.0	105.1
7	Profit after tax	"	9.6	10.6	11.5	119.8	108.2
8	Budget contribution	"	371.6	365.5	430.2	115.8	117.7

(Source: According to PVOIL Phu Yen's 2024 Business Performance Report)

- The Company's business performance indicators in 2024:

+ Petroleum sales volume in 2024 reached 261,915 m³, equal to 103.9% of the 2024 plan and an increase of 5.5% compared to 2023; the proportion of distribution channels includes 69.3% wholesale, 3.4% individual customers, and 27.3% through Petro Stations.

Total petroleum sales volume through Petro Stations in 2024 was 71,625 m³; average sales volume reached 103 m³/month/Petro Station.

Lubricants business with a volume of 99,318 m³; achieved 125.7% of the 2024 production plan and increased by 14.4% compared to 2023.

+ Total revenue in 2024 reached VND 4,484.0 billion; including petroleum business revenue of VND 4,418.1 billion; lubricant business, warehouse operations, and others were VND 41.7 billion; financial income was VND 3.9 billion (including VND 2.3 billion early payment bonus and VND 1.6 billion dividend income). Other income accounts reached VND 20.3 billion, mainly from managing surplus inventory at the main warehouse and from leasing space and business cooperation with Vinfast.

Pre-tax profit in 2024 is VND 13.4 billion, reaching 112.0% of the 2024 profit plan and increasing by 5.1% compared to the actual profit in 2023.

4.2. Results of the appraisal of the Company's 2024 financial statements

The Company's 2024 financial statements have been audited in accordance with the provisions of the Charter and the Resolution of the 2024 Annual General Meeting of Shareholders. The head of the Board of Supervisors participated in the council for selecting an independent audit unit established by the Company and agreed to select An Viet Auditing Company Limited as the independent audit unit under audit contract No. 72/2024/HĐ-AVI-TC2 signed on 24/06/2024. The Company's semi-annual and annual financial statements for 2024 have been audited in accordance with current regulations.

Abridged Statement of Financial Position of the Company as of 31/12/2024:

No.	Indicator	31/12/2024	01/01/2024	Change from the beginning of the year (%)
	Total asset	352,115,591,688	396,879,858,045	88.72
I	Current asset	171,724,195,378	215,359,820,269	79.74
-	Cash and cash equivalents	4,284,486,018	12,843,909,494	33.36
-	Short-term receivables	89,099,915,844	90,240,858,361	98.74
-	Inventories	78,053,976,610	109,556,612,169	71.25
-	Other current asset	285,816,906	2,718,440,245	10.51
II	Non-current asset	180,391,396,310	181,520,037,776	99.38
-	Fixed asset	130,820,209,264	93,792,950,115	139.48
	Tangible fixed asset	103,550,968,662	66,044,116,647	156.79
	Intangible fixed asset	27,269,240,602	27,748,833,468	98.27
-	Long-term work in progress	3,360,004,230	41,031,082,122	8.19
-	Long-term financial investments	9,360,000,000	9,360,000,000	100.00
-	Other non-current asset	36,851,182,816	37,336,005,539	98.70

No.	Indicator	31/12/2024	01/01/2024	Change from the beginning of the year (%)
III	Liability	194,119,743,978	241,190,016,108	80.48
-	Short-term liabilities	160,295,228,426	207,289,804,721	77.33
	Payables to employee	9,169,080,254	18,574,322,289	49.36
	Short-term borrowings and lease financing	6,866,113,326	6,410,990,839	107.10
	Short-term provisions			
-	Long-term liabilities	33,824,515,552	33,900,211,387	99.78
IV	EQUITY	157,995,847,710	155,689,841,937	101.48
-	Owner's equity	93,439,740,000	93,439,740,000	100.00
-	Development Investment Fund	46,836,010,544	45,241,872,080	103.52
-	Undistributed profit after tax	17,720,097,166	17,008,229,857	104.19

(Source: According to PVOIL Phu Yen's audited 2024 financial statements)

The Company's 2024 financial statements reflect truthfully in all material aspects the Company's financial position as of 31/12/2024; the Company's financial statements comply with accounting standards, current accounting regulations in Vietnam and relevant legal regulations.

❖ *The Company's profitability and capital ratios as of 31/12/2024:*

Profitability ratio	Year 2024	Year 2023	Increase/Decrease (+/-)
Return on Equity (ROE)	0.073	0.067	0.006
Return on Asset (ROA)	0.033	0.030	0.003
Earnings per Share (EPS) (VND/share)	1,231	1,137	94
Equity ratio (times)	1.48	0.97	0.51

(Source: Data from PVOIL Phu Yen's 2023-2024 financial statements)

According to the Company's 2024 financial indicators, the Company's operations during the year have successfully completed business tasks, implemented according to the orientations approved by the General Meeting of Shareholders at the 2024 annual general meeting; the Company's business areas and commodity management and administration have supported each other in terms of profit, contributing to the overall operating efficiency of the Company reaching a good level compared to the plan and compared to 2023. The Company's profitability ratios, as well as the growth rate of equity capital, have increased, and earnings per share have increased compared to 2023.

❖ *Controlling receivables and liability management*

- Receivables:

The balance of customer receivables of the Company as of 31/12/2024 is VND 88.85 billion; the structure of debt from customers with bank guarantees accounts for 70% of the Company's total monthly outstanding balance.

The Company has fully implemented regulations on appraisal of bank guarantees and supervision and review of customers' credit limits.

- Liability:

In addition to payable taxes and payable amounts to employees from the salary fund and bonus fund; the balance of the Company's liability as of 31/12/2024 includes VND 103.0 billion payable to suppliers and bank loans with an ending balance of VND 40.7 billion.

Bank loans are paid by the Company on schedule according to the signed credit contracts, the total loan balance as of 31/12/2024 increased by VND 0.38 billion compared to the beginning of 2024.

❖ *Results of monitoring investment activities and system development*

- Financial investment, capital contribution to associate

In 2024, the Company maintained its investment in Saigon-Phu Yen Petroleum Joint Stock Company with an investment value of VND 9,360,000,000 (equivalent to 936,000 shares), accounting for 39% of the charter capital of the associate. The value of dividends the Company received in 2024 for the above investment was VND 1.59 billion.

- Investment in construction, purchase of fixed assets and system development.

The Company has implemented investment activities in accordance with actual business operations during the year and according to the approved plan. In particular, the Company has focused on deploying many urgent projects serving the operation of the petrol stations and investing in tools/software serving management work.

Completed fixed asset items have been put into use, increasing asset value and depreciating according to regulations. The total asset value increased in 2024, including VND 48.39 billion of tangible assets and VND 0.62 billion of intangible assets.

Petrol station development according to plan. The total number of petrol stations of the Company as of the end of December 2024 is 59 petrol stations, including 35 petrol stations owned by PVOIL Phu Yen, 04 petrol stations leased from the Corporation, and 20 petrol stations leased externally.

5. Evaluation report on transactions between the Company and Members of the Board of Directors, Directors, other executives of the Company, and related persons; transactions between the Company and major shareholders.

In 2024, there were no transactions between the Company and Members of the Board of Directors, Directors, and other executives of the Company.

As a Company's subsidiaries of PetroVietnam Oil Corporation (PVOIL); the Company is assigned the main business area in Binh Dinh, Phu Yen, Khanh Hoa provinces and bordering areas in Gia Lai, Kon Tum, and Dak Lak provinces. Accordingly, related transactions between the Company and PVOIL, along with its branches, Company's subsidiaries, and other related parties in 2024 include contracts and transactions for the purchase and sale of petroleum, lease, and provision of services.

Summary statistics of the total transaction value between the Company and related parties in 2024 are as follows:

With parent: PetroVietnam Oil Corporation

- Purchase of goods: 4,152,790,128,822 VND
- Service fees payable: 2,105,822,559 VND
- Sales of goods: 2,690,618 VND
- Provision of services: 4,144,967,604 VND
- Financial revenue: 2,319,348,141 VND

With member companies in the PVOIL system and other related parties

- Purchase of goods: 81,636,931,345 VND
- Service fees payable: 32,830,357,375 VND
- Sales of goods: 67,797,127,240 VND
- Provision of services: 10,515,322,472 VND
- Other income: 64,000,000 VND
- Dividends distributed: 1,591,200,000 VND

6. Assessment and recommendations of the Member of the Board of Supervisors

6.1. Assessment:

In 2024, the Board of Directors, the Board of Management, and the Company's personnel closely coordinated in their work, performing well their management and administration roles, and fully implementing the tasks approved by the General Meeting of Shareholders. The functional departments/units under the Company, according to their specialized tasks, have consulted and proposed constructive opinions to the Company's Board of Management at regular/ad-hoc meetings... with the common goal of best completing the assigned business plan. The management of goods at Vung Ro Petroleum Depot and petrol stations was operated with optimal efficiency, ensuring safety and contributing significantly to the Company's business profits.

Debt management work has established norms and follows current regulations, with no bad debts or non-performing loans arising; the debt structure is maintained at a safe level .

6.2. Recommendations

From the Company's actual operations in 2024 and according to the tasks and business plan for 2025, the Board of Supervisors recommends the Company on several contents as follows:

-Conduct business operations in accordance with market developments, focusing on tight cost control to optimize profit efficiency.

-Strengthen the monitoring of receivables from business activities.

-Regularly review and update State regulations on petroleum business and laws in professional activities; frequently update changes and adjustments to amend and synchronize internal documents; create favorable and complete legal conditions for uniform application in the Company's activities.

-Monitor and store customer system records, petrol stations, and selling price records, ensuring compliance with State regulations on petroleum business.

-Utilize and balance capital sources suitable for business efficiency in capital construction investment and petrol station development.

II. Action Plan for 2025 and the 2025-2030 Term

- Appraise the Financial Statements, the implementation of the Business Plan for each quarter, 6 months, and the whole year.

- Review the reasonableness of issued internal management documents.

- Inspect the implementation of the Resolution issued by the Annual General Meeting of Shareholders.

- Carry out direct control work at branches and business establishments under the Company.

- Member of the Board of Supervisors fully attends meetings of the Board of Directors, summary meetings, and ad-hoc meetings at the Company as notified/invited by the Company.

- Coordinate with inspection teams in inspecting and supervising the management and business operations of the Company; supervise the implementation of recommendations in the Minutes of inspection teams and audit letters (if any).

- Review the signing and implementation of economic contracts, debt management, the implementation of investment projects, salary regulations, and other regulations in accordance with the Company's Charter and the law.

- Maintain close coordination in operations with the Board of Directors, the Board of Management, and affiliated units of the Company.

This is the Report of the Board of Supervisors on the activities of the 2020-2025 term and the results of supervising the Company's operations in 2024; the direction and action plan of the Board of Supervisors for 2025 and the 2025-2030 term. Submitting the report to the General Meeting for approval.

Respectfully.

Recipients:

- *As above;*

- For the Board of Directors, Member of the Board of Supervisors.

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

Nguyen Thi Diem Van

**PROPOSAL
Regarding the approval of the audited 2024 Financial Statements**

To: General Meeting of Shareholders

Pursuant to the Charter of the PetroVietnam Oil Phu Yen Joint Stock Company and relevant legal regulations, the Board of Directors of PetroVietnam Oil Phu Yen Joint Stock Company submits to the General Meeting of Shareholders for approval the Company's 2024 Financial Statements audited by An Viet Auditing Company Limited.

"In our opinion, the financial statements reflect fairly and reasonably, in all material respects, the financial position of the Company as at 31/12/2024, as well as the results of its operations and cash flows for the year, in accordance with Vietnamese Accounting Standards, Corporate Accounting System and other related legal regulations to the preparation and presentation of financial statements." (Excerpt from the auditor's opinion in the Independent Audit Report).

The 2024 Financial Statements have been disclosed as regulated and posted on the Company's website (www.pvoilphuyen.com.vn).

Some key indicators in the audited 2024 Financial Statements:

Unit: Dong

TT	Indicator	Value (VND) as of 31/12/2024
I	TOTAL ASSETS	352,115,591,688
1	Current asset	171,724,195,378
2	Non-current asset	180,391,396,310
II	TOTAL SOURCES OF CAPITAL	352,115,591,688
1	Liability	194,119,743,978
2	Owner's equity	157,995,847,710
III	BUSINESS RESULTS	
1	Revenue from sales and service provision	4,459,752,853,829
2	Total accounting profit before tax	13,435,830,909
3	Profit after corporate income tax	11,503,685,014

Respectfully submitted to the General Meeting of Shareholders for approval.

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

**PETROVIETNAM OIL CORPORATION
PETROVIETNAM OIL PHU YEN
JOINT STOCK COMPANY**

No.: 02/TTr-HĐQT

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

Phu Yen, April 15, 2025

PROPOSAL

Regarding the approval of the profit distribution plan, dividend payment in 2024 and profit distribution plan for 2025

To: General Meeting of Shareholders

Pursuant to the Charter of PetroVietNam Oil Phu Yen Joint Stock Company approved by the Annual General Meeting of Shareholders on 16/4/2024;

Pursuant to Resolution No. 01/2024/NQ-ĐHĐCĐ dated 16/4/2024 of the Annual General Meeting of Shareholders 2024;

Based on the 2024 financial statements audited by AnViet Auditing Company Limited,

PetroVietNam Oil Phu Yen Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the profit distribution plan, dividend payment in 2024 and profit distribution plan for 2025 as follows:

1. 2024 Distribution Plan:

No.	Content	Value (VND)
1	Charter capital	93,439,740,000
2	Profit after corporate income tax 2024 (PAT)	11,503,685,014
3	Deductions from PAT as regulated	-
4	PAT in 2024 before setting aside funds [(2)-(3)]	11,503,685,014
5	Setting aside funds in 2024 [40%*(4)]	4,601,474,006
-	Employee Reward and Welfare Fund [21.73%*(4)]	2,500,081,254
-	Management Reward Fund [3.3%*(4)]	375,840,000
-	Development Investment Fund [15.0%*(4)]	1,725,552,752
6	Remaining profit in 2024 after setting aside funds [(4)-(5)]	6,902,211,008
7	Undistributed profit from previous years	6,216,412,152

No.	Content	Value (VND)
8	Dividend distribution in 2024 [7%*(1)]	6,540,781,800
9	Profit carried forward to the next year [(6)+(7)-(8)]	6,577,841,360

2. 2024 Dividend Payment:

- Form: Cash.
- Estimated record date: 19/5/2025.
- Estimated dividend payment date: From 06/6/2025.

3. Profit Distribution Plan for 2025:

Implemented according to the Resolution of the Annual General Meeting of Shareholders 2026.

Respectfully submitted to the General Meeting of Shareholders for approval.

Sincerely.

**On behalf of the Board of
Directors
CHAIRMAN**

Nguyen Mau Dung

PROPOSAL

Regarding the approval of the remuneration and operating budget settlement in 2024 and remuneration and operating budget plan for 2025 of the Board of Directors, Member of the Board of Supervisors

To: General Meeting of Shareholders

Pursuant to the Charter of PetroVietNam Oil Phu Yen Joint Stock Company approved by the Annual General Meeting of Shareholders on 16/4/2024;

Pursuant to Resolution No. 01/2024/NQ-ĐHĐCĐ dated 16/4/2024 of the Annual General Meeting of Shareholders 2024;

The Board of Directors of PetroVietNam Oil Phu Yen Joint Stock Company reports on the remuneration and operating budget settlement of the Board of Directors, Member of the Board of Supervisors in 2024. The remuneration and operating budget plan for 2025 of the Board of Directors, Member of the Board of Supervisors is as follows:

1. Remuneration and Operating Budget Settlement of the Board of Directors, Member of the Board of Supervisors in 2024:

a) Remuneration and operating budget:

Unit: Million Dong

No.	Content	Plan	Implemented	% IMP/Plan
A	Remuneration	420.0	420.0	100.0
I	BOD	294.0	294.0	100.0
1	Chairman (non-executive)	78.0	78.0	100.0
2	Member (concurrent)	108.0	108.0	100.0
3	Member (non-executive)	108.0	108.0	100.0
II	Board of Supervisors	126.0	126.0	100.0
1	Head (non-executive)	54.0	54.0	100.0
2	Supervisory Board Member (concurrent) (1)	72.0	72.0	100.0
B	Operating budget	220.0	36.1	16.4
1	BOD	160.0	29.4	18.3
2	BOS	60.0	6.8	11.3

b) Salary, bonus, benefits:

In addition to the above remuneration and operating expenses, Board of Directors' members are entitled to management bonuses according to the Resolution of the Annual General Meeting of Shareholders 2024, members holding concurrent management positions in the Company receive salaries according to the Company's Salary Regulations.

2. Estimated remuneration and operating budget for 2025 of the Board of Directors, Member of the Board of Supervisors:

a) Remuneration:

- Chairman of the Board of Directors: 6,500,000 VND/month
- Board of Directors' members (04 people): 4,500,000 VND/person/month
- Head of the Supervisory Board: 4,500,000 VND/person/month
- Supervisor (02 people): 3,000,000 VND/person/month

b) Budget:

- Board of Directors: 160,000,000 VND/year
- Board of Supervisors: 60,000,000 VND/year

c) Salary, bonus, other benefits:

Implemented in accordance with the provisions of law, guidance of the Corporation, the Charter and regulations of the Company based on the business results of the year.

Respectfully submitted to the General Meeting of Shareholders for approval.

Sincerely.

**On behalf of the Board of Directors
CHAIRMAN**

Nguyen Mau Dung

PROPOSAL

Regarding the dismissal of the Board of Directors and Board of Supervisors for the 2020-2025 term and election of the Board of Directors and Board of Supervisors for the 2025-2030 term

To: General Meeting of Shareholders

Pursuant to the Enterprises Law No. 59/2020/QH14 dated 17/6/2020;

Pursuant to the Charter of PetroVietNam Oil Phu Yen Joint Stock Company approved by the Annual General Meeting of Shareholders on 16/4/2024;

The term of the Board of Directors and Board of Supervisors of PetroVietNam Oil Phu Yen Joint Stock Company for the 5-year period 2020-2025 has ended.

The Board of Directors respectfully submits to the General Meeting for approval:

1. Dismissal of the Board of Directors and Board of Supervisors for the 2020-2025 term

The specific list is as follows:

- a) Board of Directors:
- Mr. Nguyen Mau Dung
 - Ms. Doan Thi Thao
 - Mr. Ngo Van Nhiem
 - Mr. Tran Van Hay
 - Mr. Tran Quang Dao
- b) Board of Supervisors
- Ms. Nguyen Thi Diem Van
 - Ms. Vo Thi Kim Hoa
 - Mrs. Lai Thi Thu Hoai

This dismissal will take effect after the results of the election of the Board of Directors and Board of Supervisors for the 2025-2030 term by the General Meeting.

2. Election of the Board of Directors and Board of Supervisors

To continue managing and supervising the Company's operations in accordance with

legal regulations, it is respectfully proposed that the General Meeting elect the Board of Directors and Board of Supervisors for the 2025-2030 term with the following number of members:

Board of Directors: 05 members

Board of Supervisors: 03 members

Sincerely.

**On behalf of the Board of Directors
CHAIRMAN**

Nguyen Mau Dung

PETROVIETNAM OIL CORPORATION
PETROVIETNAM OIL PHU YEN JOINT STOCK
COMPANY

No. : 01/TTr-BKS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Phu Yen, April 15, 2025

SUBMISSION

Regarding the approval of auditor selection for 2025

To: General Meeting of Shareholders

Pursuant to the provisions of the Company's Charter, the Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the selection of the auditing firm for the 2025 Financial Statements of the Company as follows:

1. Criteria for selecting an independent audit firm:

- Be a legally operating company in Vietnam and be accepted by the State Securities Commission to audit public and listed companies;
- Meet the requirements of Petrovietnam Oil Phu Yen Joint Stock Company regarding the scope and audit schedule;
- Have an audit fee level commensurate with the audit quality, based on consideration of the audit fee proposals and scope of audit;
- Have no conflicts of interest or other legitimate benefits when conducting the audit for Petrovietnam Oil Phu Yen Joint Stock Company;
- Have experience in auditing businesses operating in the petroleum and oil business sector;
- Possess a reputation for audit quality.

2. List of audit firms:

Based on the above criteria, the Board of Supervisors submits to the General Meeting for consideration and approval the list of several auditing firms below for selection as the auditor of the Company's 2025 Financial Statements:

- International Auditing Company Limited (ICPA)
- Vietnam Auditing and Evaluation Company Limited (VAE).
- An Viet Auditing Company Limited

3. Proposal:

Authorize the Company's Legal Representative to select and sign an audit service contract with the chosen firm to perform the audit and review of the Company's financial statements in 2025.

Respectfully request the General Meeting of Shareholders to approve.

Sincerely,

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

Nguyen Thi Diem Van

Phu Yen, April 15, 2025

No. : 05/TTr-HĐQT

PROPOSAL

Regarding the approval of adding business lines and amending the Charter on organization and operation of PetroVietnam Oil Phu Yen Joint Stock Company

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to Decision No. 27/2018/QĐ-TTg dated July 6, 2018 of the Prime Minister promulgating the Vietnam Standard Industrial Classification of Economic Activities;

Pursuant to the Charter on Organization and Operation of Petrovietnam Oil Phu Yen Joint Stock Company approved by the Annual General Meeting of Shareholders on April 16, 2024;

In order to diversify business types, contribute to improving the Company's business efficiency, and meet practical requirements in management and administration, the Board of Directors of Petrovietnam Oil Phu Yen Joint Stock Company respectfully requests the General Meeting of Shareholders to consider and approve the addition of the business line for AdBlue automotive exhaust treatment fluid products and non-oil business service activities, the amendment of the Charter on Organization and Operation of the Company, and related procedures. Specifically as follows:

1. Amendment and addition of business lines :

(According to the attached detailed list)

2. Authorize the Director - Legal Representative to implement matters related to the addition of the Company's business lines at the competent State authorities and other tasks related to the addition of business lines in accordance with the Charter and current legal regulations.

3. Amendment of the Charter

Amend and supplement Clause 1, Article 4 of the Charter on organization and operation of Petrovietnam Oil Phu Yen Joint Stock Company to reflect the addition of business lines mentioned in Section 1 above; at the same time, for ease of reference and to avoid omissions or deficiencies of appendices through amendments, to uniformly approve the integration of all amendments and authorize the Legal Representative to finalize and sign the promulgation of the new Charter on organization and operation of Petrovietnam Oil Phu Yen Joint Stock Company. The full text of the draft Charter is posted on the Company's website: www.pvoilphuyen.com.vn.

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

Sincerely.

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

Nguyen Mau Dung

LIST OF AMENDMENTS AND SUPPLEMENTS TO CLAUSE 1, ARTICLE 4 OF PVOIL PHU YEN'S CHARTER

(Attached to Report No. 05//TTr-HĐQT dated 2025-04-15)

No.	CURRENT CHARTER CONTENT	AMENDED AND SUPPLEMENTED CONTENT	INDUSTRY CODE	REASON
1. Business lines related to other specialized wholesale of goods not elsewhere classified	Other specialized wholesale not elsewhere classified. Detailed business lines are: Trading in agricultural supplies (excluding plant protection drugs). Trading in non-agricultural materials, windshield washer fluid, tire shine, car cleaning solution, tire polishing solution, surface polishing solution.	Other specialized wholesale not elsewhere classified	4669	Amended to ensure comprehensive coverage of potential future business activities.
2. Business lines related to other specialized retail sale of goods not elsewhere classified	Other retail sale of new goods in specialized stores. Detailed business lines are: Retail sale of windshield washer fluid, tire shine, car cleaning solution, tire polishing solution, surface polishing solution.	Other retail sale of new goods in specialized stores	4773	Amended to ensure comprehensive coverage of potential future business activities.
3. Business activities related to the maintenance and repair of transportation vehicles		Sale of parts and accessories for automobiles and other motor vehicles. Details: Sale of parts and accessories for automobiles and motor vehicles	4530	Added to conduct vehicle maintenance and repair services at convenient locations attached to petroleum stations.
4. Convenience store business		Wholesale of a variety of goods	4690	Supplemented to conduct convenience store business at advantageous

No.	CURRENT CHARTER CONTENT	AMENDED AND SUPPLEMENTED CONTENT	INDUSTRY CODE	REASON
				locations integrated with petrol stations.
5. Convenience store business lines		Retail sale of food, foodstuffs, beverages, cigarettes, and raw tobacco accounts for a large proportion in general merchandise stores.	4711	Supplemented to conduct convenience store business at advantageous locations integrated with petrol stations.
6. Business lines related to transportation support services		Activities of directly supporting road transport services. Details: Operation of bus stations, car parking lots (not operating at the headquarters). Towing and roadside assistance services.	5225	Added to operate roadside towing and rescue services at convenient locations attached to petrol stations/rest stops.
7. Accommodation services business		Short-term accommodation services Details: Hotel business (Not operating a hotel at the headquarters). Guesthouses, motels providing short-term accommodation services.	5510	Supplemented to offer accommodation services and essential facilities for travelers, with lodging options that do not currently meet the standard requirements for hotel rating, at advantageous locations integrated with petrol stations.
8. Food and beverage service business		Restaurants and mobile food service activities.	5610	Supplement to provide catering and restaurant services at convenient locations attached to petrol stations.
		Providing food services under occasional contracts with customers.	5621	
		Other food services.	5629	

No.	CURRENT CHARTER CONTENT	AMENDED AND SUPPLEMENTED CONTENT	INDUSTRY CODE	REASON
		Beverage serving activities Details: Cafes, refreshment stands, other beverage serving services.	5630	

VOTING BALLOT

1. Shareholder Name:
2. Name of authorized representative of shareholder/authorized person:
3. CCCD/CC/CMND/Passport/Business Registration Certificate No:
4. Number of shares held/represented:

CONTENT OF RESOLUTION

1. Report on 2024 performance and 2025 objectives by the Director
 Approve Disapprove Abstain
2. Report on business performance from 2020-2025 and company development plan from 2025-2030; 2024 performance and 2025 operational direction by the Board of Directors
 Approve Disapprove Abstain
3. 2024 Supervisory Board report and summary of the 2020-2025 term by the Member of the Board of Supervisors
 Approve Disapprove Abstain
4. Proposal for approval of the audited 2024 Financial Statements
 Approve Disapprove Abstain
5. Proposal for approval of the 2024 profit distribution and dividend payment plan, and the 2025 profit distribution plan
 Approve Disapprove Abstain
6. Proposal for approval of the 2024 remuneration and operating budget settlement, and the 2025 remuneration and operating budget plan for the Board of Directors and Member of the Board of Supervisors
 Approve Disapprove Abstain
7. Proposal for dismissal of the 2020-2025 term Board of Directors and Member of the Board of Supervisors, and election of the 2025-2030 term Board of Directors and Member of the Board of Supervisors
 Approve Disapprove Abstain
8. Proposal for approval of amendments and supplements to the business lines of PetroVietnam Oil Phu Yen Joint Stock Company
 Approve Disapprove Abstain
9. Proposal for selection of the 2025 auditing unit
 Approve Disapprove Abstain

SHAREHOLDER/SHAREHOLDER
REPRESENTATIVE
(Signature and full name)

Note:

- 01 common share equals 01 voting right
- Total number of shares owned equals total number of voting rights (No proxy)
- Total votes equal total number of shares

.....



**PETROVIETNAM OIL PHU YEN JOINT STOCK
COMPANY
THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

VOTING CARD.

1. Shareholder's Name:

2. Name of authorized representative of the shareholder/authorized person:
.....

3. Citizen Identity Card/ID Card/Passport/Business Registration Certificate Number:.....

4. Number of shares held/represented:

..... shares.



**PETROVIETNAM OIL PHU YEN JOINT STOCK
COMPANY
THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

**VOTING CARD.
VOTING CARD**

1. Shareholder's Name:

2. Name of authorized representative of the shareholder/authorized person:
.....

3. Citizen Identity Card/ID Card/Passport/Business Registration Certificate Number:.....

4. Number of shares held/represented:

..... shares.



**PETROVIETNAM OIL PHU YEN JOINT STOCK COMPANY
THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

**ELECTION BALLOT
BOARD OF DIRECTORS/BOARD OF SUPERVISORS
MEMBERS TERM 2025-2030**

1. Shareholder Information Participating in the Election

- Shareholder's full name :
- Number of shares owned :
- Number of shares represented :
- Total number of shares owned and represented
:
- Total number of voting rights(*) :

2. Election Section

Candidate Name	Candidate Position	Number of Voting Rights
.....
.....



Phu Yen, April 15, 2025

No. : 01/2025/NQ-ĐHĐCĐ

RESOLUTION
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM OIL PHU YEN JOINT STOCK COMPANY

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and its amendments and supplements;

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019, and its amendments and supplements;

Pursuant to the Charter on the organization and operation of Petrovietnam Oil Phu Yen Joint Stock Company approved by the Annual General Meeting of Shareholders on April 16, 2024;

Pursuant to the Minutes of Meeting No. 01/2025/BB-ĐHĐCĐ dated April 15, 2025, of the 2025 Annual General Meeting of Shareholders of Petrovietnam Oil Phu Yen Joint Stock Company.

RESOLUTION:

Article 1. The 2025 Annual General Meeting of Shareholders of Petrovietnam Oil Phu Yen Joint Stock Company has voted to approve the following contents:

1. Report on the 2024 operating results and the 2025 orientations and tasks of the Director with the following main targets:

No	Indicators	Unit	2024		% Actual/Planned	2025 Plan
			Plan	Actual		
1	Petroleum volume	m ³	233,000	261,915	112.4	260,000
2	Revenue	billion VND	3,637.8	4,459.8	122.6	4,009.5
3	Profit before tax	billion VND	12.0	13.4	112.0	11.0
4	New petrol station development	Station	3	3	100.0	2

1. Report on the business results for the period 2020-2025 and the Company's development plan for the period 2025-2030; operating results for 2024 and the Board of Directors' orientations for 2025.

a) Summary table of key targets achieved during the period 2020-2024

No.	Indicators	Unit	2020	2021	2022	2023	2024
1	Petroleum volume	m ³	161,598.50	161,125.37	202,851.51	248,273.25	261,914.85
2	Number of petrol stations as of December 31st	Station	52	53	55	58	59
3	Inventory turnover	cycle/month	1.76	1.89	2.14	2.61	2.03
4	Profit before tax	billion VND	11.62	21.07	30.87	12.78	13.44
	Including: from debt collection of Phu Yen Cashew Nuts Joint Stock Company	“	1.00	1.00	16.60	-	-
5	Dividend	%	6.50	8.00	10.00	7.00	
6	Capital construction investment and purchasing equipment	billion VND	5.43	15.79	35.93	38.56	18.35
7	Average labor force	person	278	283	297	302	310
8	Average income	million VND/person/month	13.08	15.82	15.17	15.86	18.47

b) Company Development Goals for the 2025-2030 Period

(1) Strongly develop non-fuel services associated with petrol stations and energy supply stations to diversify business and capitalize on development opportunities during the energy transition process .

(2) Continue to vigorously promote digital transformation in business management to enhance operational efficiency, improve customer experience and satisfaction, and create a competitive advantage in the market.

(3) Maintain market and customer stability; average annual growth of petroleum product output at 2.0%, reaching 281,432 m³ by 2029.

(4) Continue to improve the distribution system towards increasing sales through direct consumption channels, striving for an average output per petrol station of at least 113 m³/station/month .

(5) Develop at least 10 new petrol stations.

(6) Preserve and grow the owner's invested capital; average profit before tax margin on charter capital to reach at least 11.8%.

c) 2024 Operating Results and 2025 Plan of the Board of Directors

3. Report on the 2024 oversight activities and the summary of the 2020-2025 term of the Board of Supervisors

4. 2024 Financial Statements audited by An Viet Auditing Company Limited with the following main indicators:

TT	Indicator	Value (VND) As of December 31, 2024
I	TOTAL ASSETS	352,115,591,688
1	Current asset	171,724,195,378
2	Non-current asset	180,391,396,310
II	TOTAL EQUITY	352,115,591,688
1	Liability	194,119,743,978
2	Owner's equity	157,995,847,710
III	BUSINESS RESULTS	
1	Revenue from sales and service provision	4,459,752,853,829
2	Total accounting profit before tax	13,435,830,909
3	Profit after corporate income tax	11,503,685,014

5. Submission report on the profit distribution plan and dividend payout for 2024, and the profit distribution plan for 2025

5.1. 2024 profit distribution plan

No.	Content	Value (VND)
1	Charter Capital	93,439,740,000
2	Profit after corporate income tax 2024 (NPAT)	11,503,685,014
3	Appropriations from NPAT according to regulations	-
4	NPAT 2024 before appropriation to funds [(2)-(3)]	11,503,685,014
5	Appropriation to funds in 2024 [40%*(4)]	4,601,474,006
-	Employee bonus and welfare fund [21.73%*(4)]	2,500,081,254
-	Managerial bonus fund [3.3%*(4)]	375,840,000
-	Investment and development fund [15.0%*(4)]	1,725,552,752
6	Remaining profit of 2024 after fund appropriations [(4)-(5)]	6,902,211,008
7	Undistributed profits from prior years	6,216,412,152
8	Dividend payout for 2024 [7%*(1)]	6,540,781,800
9	Profit carried forward to next year [(6)+(7)-(8)]	6,577,841,360

5.2. Dividend payout for 2024

- Form: In cash.
- Expected record date: May 19, 2025.
- Expected dividend payment date: From June 6, 2025.

5.3. 2025 profit distribution plan

To be implemented according to the Resolution of the 2026 Annual General Meeting of Shareholders

6. Submission report on the finalization of remuneration and operating budget for 2024, and the remuneration and operating budget plan for 2025 of the Board of Directors and the Board of Supervisors

6.1. Finalization of remuneration and operating budget of the Board of Directors and the Board of Supervisors for 2024

Unit: Million VND

No.	Content	Plan	Implemented	% IMP/PLAN
A	Remuneration	420.0	420.0	100.0
I	BOD	294.0	294.0	100.0
1	Chairman (non-executive)	78.0	78.0	100.0
2	Member (concurrent)	108.0	108.0	100.0
3	Member (non-executive)	108.0	108.0	100.0
II	Board of Supervisors	126.0	126.0	100.0
1	Head (non-executive)	54.0	54.0	100.0
2	Supervisor (concurrent)	72.0	72.0	100.0
B	Operating budget	220.0	36.1	16.4
1	BOD	160.0	29.4	18.3
2	BKS	60.0	6.8	11.3

6.2. Remuneration and operating budget plan for 2025 of the Board of Directors and Board of Supervisors

No.	Content	Plan (Million VND)
A	Remuneration	420.0
I	Board of Directors (BOD)	294.0
1	Chairman (Non-Executive)	78.0
2	Member (Concurrent)	108.0
3	Member (Non-Executive)	108.0
II	Board of Supervisors (BOS)	126.0
1	Head of Board (Non-Executive)	54.0
2	Supervisor (Concurrent)	72.0
B	Operating budget	220.0
1	Board of Directors (BOD)	160.0
2	Board of Supervisors (BOS)	60.0

7. Submission report on supplementing business lines and amending the Charter on organization and operation of Petro Vietnam Oil Phu Yen Joint Stock Company.

(Details of amended and supplemented business lines are as per the attached detailed list)

8. Submission report on the selection of the list of audit firms for the 2025 Financial Statements as follows :

- International Auditing Company Limited (ICPA)
- Vietnam Auditing and Evaluation Company Limited (VAE).
- An Viet Auditing Company Limited.

9. Dismissal of the Board of Directors and the Board of Supervisors for the term 2020-2025 and election of the Board of Directors and the Board of Supervisors for the term 2025-2030.

9.1. Dismissal of the following members of the Board of Directors and the Board of Supervisors for the term 2020-2025:

a) Board of Directors:

- Mr. Nguyen Mau Dung, Chairman
- Mr. Ngo Van Nhiem
- Mr. Tran Van Hay
- Ms. Doan Thi Thao
- Mr. Tran Quang Dao

b) Board of Supervisors:

- Ms. Nguyen Thi Diem Van, Head of the Board
- Ms. Vo Thi Kim Hoa
- Ms. Lai Thi Thu Hoai

8.2. Election results for the Board of Directors and the Board of Supervisors for the term 2025-2030 are as follows :

a) Board of Directors:

.....

b) Board of Supervisors

.....

Article 2. This Resolution shall take effect from April 15, 2025. The Board of Directors is responsible for directing the implementation of this Resolution. The Board of Supervisors is responsible for monitoring and supervising the implementation and reporting to the General Meeting of Shareholders according to its functions, duties, and powers in accordance with the provisions of law and the Company's Charter.

Recipients:

- As Article 2;
- SSC;
- Hanoi Stock Exchange;
- Board of Management;
- Archived.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDER
CHAIRPERSON
CHAIRMAN**

Nguyen Mau Dung

LIST OF AMENDMENTS AND SUPPLEMENTS TO CLAUSE 1, ARTICLE 4 OF THE CHARTER OF PHU YEN PETROLEUM JOINT STOCK COMPANY

(Attached Resolution No. 01/2025/NQ-DHĐCĐ dated 2025-04-15 of the PVOIL Phu Yen General Meeting of Shareholders)

No.	CURRENT CHARTER CONTENT	AMENDED AND SUPPLEMENTED CONTENT	INDUSTRY CODE	REASON
1. Business lines related to other specialized wholesale of goods not elsewhere classified	Other specialized wholesale not elsewhere classified. Detailed business lines are: Trading in agricultural supplies (excluding plant protection drugs). Trading in non-agricultural materials, windshield washer fluid, tire shine, car cleaning solution, tire polishing solution, surface polishing solution.	Other specialized wholesale not elsewhere classified	4669	Amended to ensure comprehensive coverage of potential future business activities.
2. Business lines related to other specialized retail sale of goods not elsewhere classified	Other retail sale of new goods in specialized stores. Detailed business lines are: Retail sale of windshield washer fluid, tire shine, car cleaning solution, tire polishing solution, surface polishing solution.	Other retail sale of new goods in specialized stores	4773	Amended to ensure comprehensive coverage of potential future business activities.
3. Business activities related to the maintenance and repair of transportation vehicles		Sale of parts and accessories for automobiles and other motor vehicles. Details: Sale of parts and accessories for automobiles and motor vehicles	4530	Added to conduct vehicle maintenance and repair services at convenient locations attached to petroleum stations.
4. Convenience store business		Wholesale of a variety of goods	4690	Supplemented to conduct convenience store business at advantageous locations integrated with petrol stations.

No.	CURRENT CHARTER CONTENT	AMENDED AND SUPPLEMENTED CONTENT	INDUSTRY CODE	REASON
5. Convenience store business lines		Retail sale of food, foodstuffs, beverages, cigarettes, and raw tobacco accounts for a large proportion in general merchandise stores.	4711	Supplemented to conduct convenience store business at advantageous locations integrated with petrol stations.
6. Business lines related to transportation support services		Activities of directly supporting road transport services. Details: Operation of bus stations, car parking lots (not operating at the headquarters). Towing and roadside assistance services.	5225	Added to operate roadside towing and rescue services at convenient locations attached to petrol stations/rest stops.
7. Accommodation services business		Short-term accommodation services Details: Hotel business (Not operating a hotel at the headquarters). Guesthouses, motels providing short-term accommodation services.	5510	Supplemented to offer accommodation services and essential facilities for travelers, with lodging options that do not currently meet the standard requirements for hotel rating, at advantageous locations integrated with petrol stations.
8. Food and beverage service business		Restaurants and mobile food service activities.	5610	Supplement to provide catering and restaurant services at convenient locations attached to petrol stations.
		Providing food services under occasional contracts with customers.	5621	
		Other food services.	5629	
		Beverage serving activities Details: Cafes, refreshment stands, other beverage serving services.	5630	