

CÔNG BỐ THÔNG TIN ĐỊNH KỲ PERIODIC INFORMATION DISCLOSURE

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/ *State Securities Commission*;
- Sở Giao dịch Chứng khoán Tp. Hồ Chí Minh/ *Ho Chi Minh City Stock Exchange*.

1. Tên tổ chức/Name of organization: **CÔNG TY CỔ PHẦN VẬN TẢI XĂNG DẦU
VITACO/ VIETNAM TANKER JSC**

- Mã chứng khoán/Stock code: VTO

- Địa chỉ/Address: Số 236/106/1A Điện Biên Phủ, Phường 17, Quận Bình Thạnh, Thành phố Hồ Chí Minh/ No. 236/106/1A Dien Bien Phu – Ward 17 – Binh Thanh District - Ho Chi Minh City.

- Điện thoại liên hệ/Tel.: 028 3514 6024

Fax: 028 3514 6025

- Email: vitaco@viettanker.com.vn

2. Nội dung thông tin công bố/Contents of disclosure:

Công ty Cổ phần Vận tải Xăng dầu Vitaco (Mã CK: VTO) Công bố thông tin Biên bản và Nghị quyết Đại hội đồng cổ đông thường niên năm 2025 (Trực tuyến), chi tiết xin xem file đính kèm.

- *Vietnam Tanker JSC (Stock code: VTO) announces the congre minutes and resolution 2025 Annual General Meeting of Shareholders (Online), for further details, please refer to the attached file.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 25/04/2025 tại đường dẫn <https://vitaco.petrokimex.com.vn>

This information has been published on the Company's electronic portal on April 25, 2025 at the following link: <https://vitaco.petrokimex.com.vn>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby affirm that the disclosed information is accurate and take full responsibility before the law for the content of the information published.

Nơi nhận/ Recipients:

- Như trên/As above;
- Lưu/Archived at: BTIL.

NGƯỜI ĐƯỢC ỦY QUYỀN CBTT
AUTHORIZED PERSON FOR INFORMATION



PHAN THI THUY HANG



Ho Chi Minh City, April 25, 2025

**THE MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Company Name : **VIETNAM TANKER JOINT STOCK COMPANY**
(hereafter called “Vitaco” or “the Company”)
Stock code : VTO
Head office : 236/106/1A Dien Bien Phu, Ward 17, Binh Thanh District,
Ho Chi Minh City
Telephone : (84.028) 35146024
Fax : (84.028) 35146025
Website : vitaco.petrolimex.com.vn
Enterprise
Registration : No. 0300545501, first issued on February 6, 2006, and re-
Certificate : issued for the 13th amendment on November 30, 2021

**PART I
INTRODUCTION AND OPENING OF THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

I. TIME AND VENUE

The Annual General Meeting of Shareholders 2025 of Vietnam Tanker JSC shall be held in an online format at 08:30 AM on April 25, 2025, at the Hall on the 4th Floor – VITACO Building, No. 236/106/1A Dien Bien Phu Street, Ward 17, Binh Thanh District, Ho Chi Minh City.

II. ATTENDEES OF THE MEETING

1. Participants

Members of the Board of Directors, the Supervisory Board, the Executive Board, Chairpersons/Directors of one-member limited liability subsidiaries, Head of Departments of the Company, and shareholders attending the meeting online.

2. Guest Delegates

- Mr. **Nguyen Anh Dung** – Member of the Board of Directors of Vietnam National Petroleum Group, Chairman of the Members’ Council of Petrolimex Tanker Corporation
- Ms. **Tran Hong Hanh** - Representative of the State Securities Commission of Vietnam in Ho Chi Minh
- Mr. **Tong Duy Thanh** – Representative of the Vietnam Securities Depository and Clearing Corporation – Ho Chi Minh Branch
- Officials from departments of Petrolimex Tanker Corporation

III. OPENING OF THE MEETING

1. Ms. Cao My Dung announced the Decision on the establishment of the Shareholder Eligibility Verification Committee

Members of the Shareholder Eligibility Verification Committee

- Ms. Nguyen Phuong Mai Head of the Committee;
- Mr. Nguyen Van Thang Member;

2. Report on shareholder eligibility verification (with attached minutes):

Ms. Nguyen Phuong Mai - Head of the Shareholder Eligibility Verification Committee report the results of shareholder eligibility verification as follows:

- Total number of the Company's ordinary shares: 79,866,666 shares, equivalent to 79,866,666 voting rights.

- As of 08:30 AM, April 25, 2025:

- Number of validly attending shareholders and authorized representatives:
141 shareholders.

- Number of shareholders attending by proxy: 02 sharcholders.

- Representing: **51,061,170** shares, equivalent to **51,061,170** voting rights (01 ordinary share carries 01 voting right), accounting for **63,9330%** of the total voting rights of all Company shareholders.

- All shareholders/authorized representatives are legally eligible to attend the Meeting and have the right to vote in accordance with the number of shares they own or represent.

- Pursuant to the provisions of the Law on Enterprises and the Company's Charter, the 2025 Annual General Meeting of Shareholders of Vietnam Tanker Joint Stock Company is duly convened, valid, and qualified for proceeding.

3. Introduction of the Chairing Pancl, the Secretariat, and the Voting Vomittee

➤ **Composition of the Chairing Panel:**

1. Mr. La Van Ut – Chairman of the Board of Directors – Chairperson of the Meeting;
2. Mr. Nguyen Quang Cuong – Member of the Board of Directors, General Director – Member of the Chairing Panel;
3. Mr. Le Minh Ngoc – Member of the Board of Directors – Member of the Chairing Panel.

➤ **Composition of the Secretariat:**

1. Ms. Phan Thi Thuy Hang – Head of the Secretariat;
2. Ms. Le Thi Thu Huyen – Member.

➤ **Composition of the Voting Vommittee:**

1. Mr. Nguyen Le Duy – Head of the Committee;
2. Mr. Nguyen Van Thang – Member;
3. Mr. Le Hai Nam – Member.

Mr. La Van Ut, on behalf of the Chairing Panel, presented the agenda of the Meeting and the regulations on organization and working procedures of the Meeting.

After presenting the above contents, Mr. La Van Ut – Chairperson of the Meeting – presided over the voting process through electronic voting. Upon completion of the voting, the General Meeting of Shareholders unanimously approved the agenda and regulations with the following result:

As of the end of the voting period, at 08 hours 45 minutes:

- Total number of ballots issued: **142**, representing **51.061.200** voting rights, accounting for **100,0000%** of the total voting rights of the shareholders attending the Meeting.

- Total number of ballots received: **141**, representing **51.056.200** voting rights, accounting for **99,9902%** of the total voting rights of the shareholders attending the Meeting.

- Total number of ballots not received: **1**, representing **5.000** voting rights, accounting for **0,0098%** of the total voting rights of the shareholders attending the Meeting.

- Total number of valid ballots: **141**, representing **51.056.200** voting rights, accounting for **99,9902%** of the total voting rights of the shareholders attending the Meeting.

- Total number of invalid ballots: **0**, representing **0** voting rights, accounting for **0,0000%** of the total voting rights of the shareholders attending the Meeting.

The voting results for specific contents are as follows:

- **Composition of the Chairing Panel:** The number of votes in favor is **51.056.200**, accounting for **100%** of the total number of voting rights of shareholders attending and voting at the Meeting.

- **Composition of the Voting Committee:** The number of votes in favor is **51.056.200**, accounting for **100%** of the total number of voting rights of shareholders attending and voting at the Meeting.

- **Agenda of the Meeting:** The number of votes in favor is **51.056.200**, accounting for **100%** of the total number of voting rights of shareholders attending and voting at the Meeting.

- **Regulations on the Organization of the 2025 General Meeting of Shareholders in the online format:** The number of votes in favor is **51.056.200**, accounting for **100%** of the total number of voting rights of shareholders attending and voting at the Meeting.

PART II PROCEEDINGS OF THE GENERAL MEETING

1. Reports and Proposals Presented at the Meeting:

1.1. Mr. La Van Ut – Chairman of the Board of Directors of the Company - presented the Report on the activities of the Board of Directors in 2024 and the operational plan for 2025.

1.2. Mr. Truong Van Minh – Independent Member of the Board of Directors - presented the Report on the performance evaluation of the Independent Member of the Board of Directors in 2024.

1.3. Mr. Nguyen Thanh Tuyen – Head of the Supervisory Board - presented the Report on activities of the Supervisory Board in 2024 and the plan for 2025; the Proposal on the selection of the audit firm for the 2025 financial statements.

1.4. Mr. Nguyen Quang Cuong – Member of the Board of Directors and Chief Executive Officer - presented the Proposal on profit distribution for 2024; the Proposal for approval of related-party transactions.

1.5. Mr. Le Minh Ngoc – Member of the Board of Directors – presented the Audited Consolidated Financial Statements for 2024; the Report on the finalization of remuneration and salary for the members of the Board of Directors and the Supervisory Board for 2024; the Proposal on the dismissal of a member of the Board of Directors for the 2021–2025 term – Mrs. Pham Ly Trang Khanh; the Proposal on the remuneration and salary plan for the members of the Board of Directors and the Supervisory Board for 2025.

2. At the Meeting, Mr. La Van Ut – Chairman of the Meeting – requested comments from the General Meeting of Shareholders regarding the contents presented above:

There were 18 shareholders/authorized representatives attending the Meeting (Shareholder Code: VTO.005197; VTO.005196; VTO.001337; VTO.002627; VTO.004990; VTO.000656; VTO.001335; VTO.005742; VTO.003581; VTO.004715; VTO.000661; VTO.004815; VTO.004446; VTO.002286; VTO.005751; VTO.005740; VTO.004906; VTO.001715) who raised questions regarding the matters presented. All questions were thoroughly addressed by the Chairing Panel.

3. The Meeting also heard a speech delivered by Mr. Nguyen Anh Dung – Member of the Board of Directors of Vietnam National Petroleum Group, Chairman of the Members' Council of Petrolimex Tanker Corporation.

At the General Meeting, upon the proposal of major shareholders and the Company's shareholders, the Presidium decided to adjust the cash dividend payment rate for 2024 from 9% to 10% and proposed shareholders to vote for approval.

PART III VOTING RESULTS OF THE GENERAL MEETING

After the responses provided by the Presidium and the remarks from the representatives of Vietnam National Petroleum Group and Petrolimex Tanker Corporation, no further comments were raised by shareholders, Mr. La Van Ut – Chairman of the Board of Directors – Chair of the Meeting, presided over the voting on the agenda items via electronic voting.

1. Voting counting results:

Total number of ballots issued: 145, representing 51,519,601 voting shares, equivalent to 100,0000% of the total voting rights of shareholders attending the Meeting.

Total number of ballots collected: 143, representing 51.514.571 voting shares, equivalent to 99,9902% of the total voting rights of shareholders attending the Meeting.

Total number of ballots not collected: 2, representing 5.030 voting shares, equivalent to 0,0098% of the total voting rights of shareholders attending the Meeting.

Total number of valid ballots: 143, representing 51.514.571 voting shares, equivalent to 99,9902% of the total voting rights of shareholders attending the Meeting.

Total number of invalid ballots: 0, representing 0 voting shares, equivalent to 0% of the total voting rights of shareholders attending the Meeting.

❖ **Agenda Item 01: Approval of the Report on the Board of Directors' activities in 2024 and the business plan for 2025**

- Total number of votes in favor: 143 ballots, representing 51.514.571 voting shares, accounting for 100,0000% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of votes against: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of abstentions: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

Therefore, Agenda Item 01 was approved with a voting rate of 100%.

❖ **Agenda Item 02: Approval of the 2024 Evaluation Report by the Independent Member of the Board of Directors**

- Total number of votes in favor: 143 ballots, representing 51.514.571 voting shares, accounting for 100,0000% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of votes against: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of abstentions: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

Therefore, Agenda Item 02 was approved with a voting rate of 100%.

❖ **Agenda Item 03: Approval of the Supervisory Board's Report on 2024 Activities and the 2025 Plan**

- Total number of votes in favor: 143 ballots, representing 51.514.571 voting shares, accounting for 100,0000% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of votes against: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of abstentions: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

Therefore, Agenda Item 03 was approved with a voting rate of 100%.

❖ Agenda Item 04: Approval of the Audited Consolidated Financial Statements for Fiscal Year 2024

- Total number of votes in favor: 143 ballots, representing 51.514.571 voting shares, accounting for 100,0000% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of votes against: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of abstentions: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

Therefore, Agenda Item 04 was approved with a voting rate of 100%.

❖ Agenda Item 05: Approval of the 2024 Final Report on Remuneration and Salaries for Members of the Board of Directors and the Supervisory Board

- Total number of votes in favor: 143 ballots, representing 51.514.571 voting shares, accounting for 100,0000% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of votes against: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of abstentions: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

Therefore, Agenda Item 05 was approved with a voting rate of 100%.

❖ Agenda Item 06: Approval of the Proposal on the Profit Distribution Plan for Fiscal Year 2024

- Total number of votes in favor: 142 ballots, representing 51.074.571 voting shares, accounting for 99,1459% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of votes against: 1 ballots, representing 440.000 voting shares, accounting for 0,8541% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of abstentions: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

Therefore, Agenda Item 06 was approved with a voting rate of 99,1459%.

❖ Agenda Item 07: Approval of the Proposal on the Remuneration and Salary Plan for Members of the Board of Directors and the Supervisory Board for Fiscal Year 2025

- Total number of votes in favor: 142 ballots, representing 51.074.571 voting shares, accounting for 99,1459% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of votes against: 1 ballots, representing 440.000 voting shares, accounting for 0,8541% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of abstentions: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

Therefore, Agenda Item 07 was approved with a voting rate of 99,1459%.

❖ Agenda Item 08: Approval of the Proposal for Selecting the Audit Firm for the 2025 Financial Statements

- Total number of votes in favor: 143 ballots, representing 51.514.571 voting shares, accounting for 100,0000% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of votes against: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of abstentions: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

Therefore, Agenda Item 08 was approved with a voting rate of 100%.

❖ Agenda Item 09: Approval of the Proposal on Transactions with Related Parties (The voting ballots were separated for shareholders of Petrolimex Tanker Corporation who have related interests in the contracts/transactions. The number of non-voting shares was: 41,465,217 voting shares.)

- Total number of votes in favor: 141 ballots, representing 7.539.624 voting shares, accounting for 75,0260% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of votes against: 1 ballots, representing 2.509.730 voting shares, accounting for 24,9740% of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of abstentions: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting rights of shareholders attending and voting at the Meeting.

Therefore, Agenda Item 09 was approved with a voting rate of 75,0260%.

❖ Agenda Item 10: Approval of the Proposal for the Dismissal of Ms. Pham Ly Trang Khanh from the Board of Directors for the Term 2021 – 2025

- Total number of votes in favor: **143** ballots, representing **51.514.571** voting shares, accounting for **100,0000%** of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of votes against: **0** ballots, representing **0** voting shares, accounting for **0%** of the total voting rights of shareholders attending and voting at the Meeting.

- Total number of abstentions: **0** ballots, representing **0** voting shares, accounting for **0%** of the total voting rights of shareholders attending and voting at the Meeting.

Therefore, Agenda Item 10 was approved with a voting rate of **100%**.

PART IV

APPROVAL OF THE MINUTES, RESOLUTIONS, AND CLOSING OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS (ONLINE)

➤ **Ms. Phan Thi Thuy Hang**, on behalf of the Secretariat, presented the draft minutes and resolutions of the 2025 Annual General Meeting of Shareholders to the meeting.

➤ **Mr. La Van Ut**, on behalf of the Chairman of the Meeting, took the vote to approve the minutes and resolutions of the meeting through electronic voting. The results of the vote were as follows:

- Total number of ballots issued: **145** representing **51.519.601** votes, accounting for **100,0000%** of the total voting shares of shareholders present at the meeting.

- Total number of ballots received: **143** representing **51.514.571** votes, accounting for **99,9902%** of the total voting shares of shareholders present at the meeting.

- Total number of ballots not received: **2** representing **5.030** votes, accounting for **0,0098%** of the total voting shares of shareholders present at the meeting.

- Total number of valid ballots: **143** representing **51.514.571** votes, accounting for **99,9902%** of the total voting shares of shareholders present at the meeting.

- Total number of invalid ballots: **0** representing **0** votes, accounting for **0%** of the total voting shares of shareholders present at the meeting.

- Total number of votes in favor: **142** votes, representing **51.074.571** voting shares, accounting for **99,1459%** of the total voting shares of shareholders who attended and voted at the meeting.

- Total number of votes against: **1** votes, representing **440.000** voting shares, accounting for **0,8541%** of the total voting shares of shareholders who attended and voted at the meeting.

- Total number of abstentions: **0** votes, representing **0** voting shares, accounting for **0,0000%** of the total voting shares of shareholders who attended and voted at the meeting.

Thus, the minutes and resolutions of the meeting were approved with a rate of **99,1459%**.

The 2025 Annual General Meeting of Shareholders (online) was closed and concluded at 11:15 a.m on the same day.

MEETING SECRETARY



Phan Thi Thuy Hang

CHAIRMAN



La Van Ut



No.: 214/NQ-DHDCD

Ho Chi Minh City, April 25, 2025



RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS (ONLINE)
VIETNAM TANKER JSC

Pursuant to the Law on Enterprises dated June 17, 2020;

Pursuant to the Securities Law dated November 26, 2019;

Pursuant to Decision No. 2585/QĐ/BTM dated October 27, 2005, of the Ministry of Trade on the conversion of Vietnam Tanker JSC, formerly under Vietnam National Petroleum Corporation, into Vietnam Tanker JSC;

Pursuant to the Charter of Vietnam Tanker JSC;

Pursuant to the Internal Governance Regulations of Vietnam Tanker JSC;

Pursuant to the Meeting Minutes dated April 25, 2024, of the 2025 Annual General Meeting of Shareholders of Vietnam Tanker JSC.

RESOLVE:

Article 1. The 2025 Annual General Meeting of Shareholders of Vietnam Tanker JSC approved the following matters:

1. Approval of Report of the Board of Directors on 2024 operation and 2025 orientation. The key indicators are as follows:

Unit: million VND

| No. | Item | 2024 Result | 2025 Plan |
|-----|--------------------------------|-------------|-------------|
| 1 | Total revenue and other income | 1,156,008 | 1,080,340 |
| 2 | Profit before tax | 142,381 | 130,556 |
| 3 | Profit after tax | 110,836 | 99,566 |
| 4 | Dividend (%) | 10% | Expected 9% |

Regarding the ship investment plan: The company will continue to implement the resolutions of the 2023 and 2024 Annual General Meetings of Shareholders regarding the investment in fleet modernization. Accordingly, the company will closely monitor the maritime transport market and the ship buying and selling market, and actively seek investment in one ocean-going vessel with a capacity of 45,000 - 50,000 DWT, under 10 years old, with an investment value of approximately 45 million USD (excluding taxes and fees) to replace the Petrolimex 08 ship, which was disposed of at the appropriate time.



2. Approval of Report on the evaluation by the Independent Board Member for 2024.
3. Approval of Report of the Supervisory Board on operation in 2024 and orientation for 2025.

4. Approval of the audited consolidated financial statements for 2024.

5. Approval of the report on the final settlement of salaries and remuneration for the members of the Board of Directors and the Supervisory Board for 2024 as follows:

- The salary of the full-time Chairman of the Board of Directors and the remuneration of the Board of Directors members are implemented according to the plan approved by the General Meeting of Shareholders on April 16, 2024. The total amount is VND 1,804,673,476.

- The salary of the full-time Head of the Supervisory Board and the remuneration of the Supervisory Board members are implemented according to the plan approved by the General Meeting of Shareholders on April 16, 2024. The total amount is VND 841,669,640.

6. Approval of the Proposal on the Profit Distribution Plan for 2024.

- Dividend payment in cash: VND 1000 per share: 79,866,666,000 đồng

- Allocation to the employee reward and welfare fund: 25,751,233,330 đồng

- Allocation to the management reward fund: 1,674,328,995 đồng

7. Approval of the Proposal on the Salary and Remuneration Plan for the Members of the Board of Directors and the Supervisory Board for 2025 as follows:

- 7.1. The salary and remuneration fund for the members of the Board of Directors and the Supervisory Board shall be paid in accordance with the company's salary and remuneration regulations.

- The full-time Chairman of the Board of Directors and the full-time Head of the Supervisory Board shall receive salaries in accordance with the company's salary regulations;

- Members of the Board of Directors shall receive remuneration up to a maximum of 20% of the average salary of the Deputy General Directors;

- Members of the Supervisory Board shall receive remuneration equal to 70% of the remuneration of a Board of Directors member.

- 7.2. The method of salary and remuneration payment for the members of the Board of Directors and the Supervisory Board for 2025: payments shall be made on a provisional monthly basis and settled at the end of the fiscal year.

8. Approval of the list of audit firms for selecting the auditor for the 2025 financial statements of Vietnam Tanker JSC, including:

- KPMG Limited Company.
- Deloitte Vietnam Company Limited
- Viet Nam Ernst & Young Limited Company.
- PricewaterhouseCoopers (Vietnam) Ltd.

Authorize the Board of Directors of the company to decide on the selection of one firm from the above list to audit the 2025 financial statements of VITACO.

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9. Approval of the contracts/transactions between the Company and related parties, specifically:

9.1. The related parties signing contracts and transactions with the Company:

- Petrolimex Tanker Corporation – Shareholder owning 51.92% of the charter capital.
- Vietnam National Petroleum Group (Petrolimex) – The parent company owning 100% of the capital of Petrolimex Tanker Corporation.
- The wholly-owned subsidiaries of Vietnam Tanker JSC (VITACO): Vitaco Saigon Company Limited and Vitaco Da Nang Company Limited.
- Other related parties within the Petrolimex system.

9.2. Types of contracts and transactions: service contracts and transactions related to the provision of services to support the Company's regular business operations, including:

- Framework contracts: time charter agreements, voyage charter agreements, and ship management agreements.
- Other types of service contracts: fuel purchase and sale, agency agreements, consignment import, etc

9.3. The specific value of each transaction: Based on the price at the time of each transaction and each specific contract, ensuring the interests of the Company.

10. Approval of the Proposal for the dismissal of Ms. Pham Ly Trang Khanh from the Board of Directors for the 2021 - 2025 term at her personal request.

Article 2. Execution clause:

The General Meeting of Shareholders authorizes the Board of Directors to implement the matters approved by the General Meeting of Shareholders in this Resolution and to carry out the necessary procedures in compliance with legal regulations.

This resolution was approved by the 2025 Annual General Meeting of Shareholders of Vietnam Tanker JSC and will take effect from April 25, 2025.

All shareholders, the Board of Directors, the Supervisory Board, the Executive Board, and relevant organizations and individuals are responsible for the implementation of this resolution.

**ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN**

Recipients:

- As per Article 2;
- SSC, HOSE, Company's Website;
- Archived at: VT, BTH.



La Van Ut



AGENDA OF 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS VIET NAM TANKER JOINT STOCK COMPANY

Time : Opening at 8:30 AM on Friday, April, 25th, 2025
4th Floor – VITACO Tower – No. 236/106/1A Dien Bien Phu – Ward 17 – Binh Thanh
Venue : District - Ho Chi Minh City

| TIME | CONTENT | CONDUCTOR |
|---------------|--|---------------------------------|
| 08h30 – 09h00 | I. Opening procedures <ul style="list-style-type: none"> - Announce the purpose of the Meeting and introduce participants. - Announce the results of examining the eligibility of Shareholders attending the Meeting.. - Introduce the Chair Committee and the Secretary Committee. | Organizing Committee |
| | <ul style="list-style-type: none"> - Approve the Meeting's agenda and the Regulation on organization of the 2025 Annual General Meeting in an online format. | |
| 09h00 – 10h30 | II. Meeting Content | BOD/ General Director/ SB |
| | • Present of reports: <ul style="list-style-type: none"> - Report of the Board of Directors (BOD) on 2024 results and 2025 orientation. - Evaluation report by the independent Board of Directors member 2024. - Report of the Supervisory Board (SB) on operation in 2024 and 2025 orientation. - Audited consolidated financial statements for 2024. - Report of the 2024 final settlement of salary and remuneration for the BOD and SB's members. | |
| | • Present of proposals: <ul style="list-style-type: none"> - Proposal on profit distribution plan for 2024. - Proposal on approval of transactions with related parties. - Proposal on the 01 dismissal of the BOD's member. - Proposal on the salary and remuneration for the BOD and SB's members in 2025. - Proposal on the selection of audit firm for auditing financial statements in 2025. - Other issues under the authority of the General Meeting of Shareholders (if any). | |



| | | |
|---------------|---|--|
| 10h30 – 11h00 | III. Discussion | Chair Committee/ Shareholders |
| 11h00 – 11h10 | IV. Voting for approval of the reports and proposals | Shareholders |
| 11h10 – 11h30 | VI. Meeting Conclusion - Approval of the Meeting minutes and resolutions of the General Meeting. - Closing ceremony. | Chair Committee/ Secretary Committee |

ORGANIZING COMMITTEE





Hanoi, April 25, 2025

REPORT OF THE BOARD OF DIRECTORS ON 2024 OPERATION AND 2025 ORIENTATION

To: Shareholders and Delegate!

On behalf of the Board of Directors ("BOD"), I am honored to present the report on the performance in 2024 and the orientations and plans for 2025 of the BOD of Vietnam Tanker JSC ("Vitaco") as follows:

I. OPERATION REPORT OF 2024

1. Overview:

In 2024, the global economy gradually recovered but continued to face numerous risks, including geopolitical conflicts and fluctuations in the prices of essential goods and services such as petroleum, raw materials, transportation costs, and global gold prices. Domestically, the economy showed many positive signals; however, it still encountered significant challenges, including rising inflation and natural disasters such as typhoons (Typhoon Yagi in September 2024), droughts, and landslides, which caused severe damage to both lives and property.

The Vietnamese petroleum market recorded positive developments in ensuring supply, despite facing numerous challenges from weather fluctuations and increased demand from production, business activities, and consumption.

The supply from Vietnam National Petroleum Group remained stable and equivalent to the previous year. The Company's fleet operated efficiently, consistently meeting the Group's transportation capacity requirements. Additionally, the vessels continued to engage in external transportation within the region when the Group's demand declined at certain times, optimizing the utilization of idle vessel days.

A key challenge for the Company is the relatively high average age of its fleet, with some vessels exceeding the permissible age limits at certain depots and ports. This has impacted safety inspections, limited available cargo sources, and reduced competitiveness in the market, while also increasing maintenance and repair costs. However, Vitaco has implemented various measures to maintain technical and safety standards, ensuring compliance and successfully passing vessel acceptance inspections, thereby optimizing operational efficiency.

Regulations and standards set by port authorities, maritime classification societies, and oil majors are becoming increasingly stringent, imposing strict requirements such as the installation of ballast water treatment systems, emission reduction standards, and compliance with SIRE 2.0. These factors have significantly impacted technical and safety management, leading to higher fleet management costs.

Throughout the year, the Company has made great efforts by implementing decisive solutions, optimizing fleet operations, strengthening corporate governance, and

minimizing costs. These measures have enabled the Company to exceed the targets assigned by the General Meeting of Shareholders.

2. Company Performance in 2024:

2.1. Business performance in 2024:

Based on the business plan approved by the Annual General Meeting of Shareholders (AGM) in 2024, as outlined in Resolution No. 196/NQ-ĐHĐCĐ dated April 16, 2024, the Board of Directors has delegated the plan to the subsidiaries and directed the implementation process. The consolidated business results for 2024 are as follows:

Unit: million VND

| No. | Targets | 2024 Plan | 2024 results | Results/Plan |
|-----|----------------------------------|-------------|--------------|--------------|
| 1 | Total revenue and other income | 999,084 | 1,156,008 | 115.71% |
| 2 | Expenses | 889,050 | 1,013,627 | 114.01% |
| 3 | Profit before tax | 110,034 | 142,381 | 129.40% |
| 4 | Profit after tax | 84,925 | 110,836 | 130.51% |
| 5 | Contribution to the State Budget | 78,027 | 81,288 | 104.18% |
| 6 | Profit after tax/Equity (ROE) | 10.64% | 13.88% | 130.45% |
| 7 | Dividend (%) | Expected 9% | 10% | 111.11% |

In 2024, the Company continued to focus on exploiting the primary cargo sources from the Vietnam Petroleum Group, benefiting from significant attention and support from the Group and the Petrolimex Tanker Corporation. As a result, the cargo supply remained stable, ensuring the operational productivity of the fleet. The vessels were utilized on well-planned routes, maximizing the use of optimal sailing days to achieve economic efficiency.

The main business operations at the parent company continued to focus on exploiting the deep-sea fleet, offering two forms of leasing: time charter and voyage charter.

The time-chartered vessels completed 102 shipments, all of which were conducted safely. In 2024, the fleet was leased on a time-charter basis, which helped maintain relatively stable freight rates compared to market fluctuations. Throughout the year, a single adjustment to the time-charter rate was made, with an increase of 4.8%. As a result, revenue from the time-chartered fleet reached VND 409.92 billion, achieving 105.40% of the target.

The voyage charter operations, primarily based on cargo from the Vietnam Petroleum Group, successfully completed 20 shipments of FO (Fuel Oil) with a total volume of approximately 315,000 tons. Revenue from deep-sea transportation reached VND 233.38 billion, achieving 143.90% of the target.

In addition to the business results achieved, Vitaco has made significant efforts to implement effective solutions in financial management, financial risk provisions, cash

flow management, and strict control over technical material standards, aiming to optimize and reduce operational costs to the minimum.

Maritime safety management has been effectively carried out, ensuring the implementation of all requirements and solutions set forth. The entire fleet consistently meets all necessary requirements and successfully passes safety inspections (vetting) within the SIRE system.

In 2024, the Company ensured absolute safety in its operations and business activities, exceeding the profit targets set by the General Meeting of Shareholders. It fulfilled its obligations to the state budget, safeguarded the interests of shareholders, and ensured income for the Company's employees.

Regarding investment and fleet renewal: The market for buying and selling vessels has experienced unpredictable fluctuations, which have had a significant impact on the Company's plan to replace, renew, and expand its fleet.

2.2. Activities of the Board of Directors:

The Board of Directors operates based on collective principles, with each member taking personal responsibility for their assigned tasks. The Board has exercised its rights and duties in accordance with the Company's Charter, the Board's operational regulations, and legal requirements.

In 2024, the Board of Directors held 4 meetings and conducted 5 written consultations, issuing 13 resolutions. The Board made timely decisions to meet the management and operational requirements, focusing on its responsibilities and duties to direct, manage, and supervise the Company's activities. It implemented a range of coordinated, flexible, and timely solutions, striving to fully achieve and exceed the business targets. Among these, some important resolutions and decisions included:

- Implementing the business and production plan in accordance with the resolutions set forth by the Annual General Meeting of Shareholders in 2024.

- Approval of amendments to the Company's Charter and the Financial Management Regulations of Vitaco Saigon Company Limited; Approval of amendments to the Salary Distribution Regulations, Financial Management Regulations, and the issuance of Regulations on the Management and Use of the Company's Funds.

- Approval of the final accounts for the Management Fund for the Company's dedicated managers in 2023 and the Employee Salary Fund for 2023. Approval of the distribution of the Reward and Welfare Fund. Bonus allocation for the Company's dedicated managers in 2023.

- Approval of the final accounts for the scheduled maintenance of the Petrolimex 11 vessel, and approval of the estimated budget for the intermediate repair of the Petrolimex 14 vessel.

- Delegation of the consolidated business and production plan for the entire Company and its subsidiaries in 2024.

- Agreement to select KPMG Vietnam LLC as the auditing firm for the Company's financial statements in 2024.

- Dismissal and appointment of leadership personnel at the parent company and its subsidiaries for positions within the authority of the Board of Directors.

- Regarding vessel investment: The project to invest in one deep-sea vessel to replace the Petrolimex 08, which has been decommissioned, has not yet been completed.

- Supervision and direction of the strict implementation of reporting and information disclosure regimes to ensure transparency and accuracy in accordance with regulations.

- Board of Directors representatives regularly attend meetings of the General Director, as well as coordination meetings with subsidiary units, to stay updated on the operational and business performance of the entire Company.

2.3. Profit Distribution and Dividend Payment Plan:

In accordance with Resolution No. 196/NQ-ĐHDCĐ dated April 16, 2024, from the Annual General Meeting of Shareholders in 2024, the Board of Directors has directed the full implementation of profit distribution and the payment of dividends for 2023 in cash, with a dividend rate of 8% per share.

2.4. Remuneration and Operational Expenses of the Board of Directors:

Salaries, remuneration for the members of the Board of Directors, the Supervisory Board, and the operational expenses of the Board of Directors are carried out in accordance with the Company's Charter, the Salary and Remuneration Regulations for the Company's managers, and the resolutions of the Annual General Meeting of Shareholders in 2024.

2.5. Activities of the Committees under the Board of Directors:

The Committees under the Board of Directors have provided advisory support and assistance with the Board's activities in accordance with their assigned functions and responsibilities, specifically as follows:

- + Advising the Board of Directors on reviewing, developing, and amending the Charter of Vitaco Saigon and internal governance regulations to ensure compliance with new legal requirements and the practical operations of Vitaco;

- + Evaluating proposals and plans presented by the General Director or other units for the Board of Directors to make decisions within its authority ...

- + Other tasks as per the functions, responsibilities, and requirements of the Board of Directors.

2.6. Evaluation of the Performance of the Board of Directors Members in 2024:

According to their assigned duties, the members of the Board of Directors have proactively engaged in their tasks, researching, reporting, and proposing matters for the Board's review and decision-making within their assigned areas and other areas as required. The members have consistently been proactive and responsible in discussions and exchanges, ensuring timely and sound decision-making.

In the past year, the members of the Board of Directors successfully completed the tasks assigned to members.

The opinions and recommendations of the independent members of the Board of Directors were seriously considered, ensuring the voice and interests of minority shareholders were respected.

2.7. Supervision of the General Director, Chairpersons of Subsidiaries, and managers has been carried out effectively, ensuring that their activities align with the Company's goals, regulations, and best practices:

Exercising its rights and duties, the Board of Directors has carried out supervision, direction, and management of the Company in accordance with legal regulations, the Company's Charter, and the resolutions of the General Meeting of Shareholders, specifically as follows:

- The Board of Directors has closely monitored the activities of the General Director and the Chairpersons of the subsidiary companies, promptly addressing any issues arising within its authority, and providing favorable conditions for the operational management of the General Director and the Chairpersons of the subsidiary companies.

- The Board of Directors directed and assigned the Company's capital representatives at the subsidiary companies to develop solutions aimed at enhancing capital management and improving the efficiency of capital utilization.

- In 2024, the Executive Board implemented many coordinated and flexible solutions, successfully achieving key targets set by the General Meeting of Shareholders. The General Director and management staff fully implemented and adhered to the resolutions and decisions of the Board of Directors. Throughout the operational process, the General Director and members of the Executive Board complied with the delegation of authority and responsibilities as outlined in the Company's Charter and internal management regulations.

Overall, in the year, the Executive Board, the Chairpersons of the subsidiaries, and the Company's management staff have responsibly and effectively implemented the resolutions and decisions of the Board of Directors.

II. BUSINESS PLAN AND STRATEGIC DIRECTION OF THE BOARD OF DIRECTORS FOR 2025:

1. Business Plan for 2025:

In 2025, the economy is expected to continue its recovery trend, with domestic petroleum demand projected to grow by approximately 5-7% compared to 2024. Global oil prices are expected to remain stable within the range of 70-80 USD per barrel, a price level that could provide some support to the overall recovery of the global economy. The outlook for the domestic petroleum market in 2025 is quite positive, with an increase in consumption demand and stronger domestic supply capabilities.

However, there are also challenges to face, such as the complex and unpredictable developments in the global economy; changes in domestic financial and economic policies; competition in the market, technology, artificial intelligence (AI), digital transformation, and competition from renewable energy sources, particularly electric vehicles and solar energy.

The Dung Quat and Nghi Son refineries are expected to increase their capacity by an additional 10-15%, boosting domestic production, which is projected to account for 60% of the total supply in 2025. As a result, the demand for domestic petroleum transportation is anticipated to rise.

Based on the evaluation of the 2024 performance and the forecast for 2025, the Board of Directors has set the following business plan targets for 2025 (Consolidated):

Unit: billion VND

| No. | Targets | 2025 plan |
|-----|----------------------------------|-------------|
| 1 | Total revenue and other income | 1,080,340 |
| 2 | Expenses | 949,784 |
| 3 | Profit before tax | 130,556 |
| 4 | Profit after tax | 99,566 |
| 5 | Contribution to the State budget | 81,472 |
| 6 | Profit after tax/Equity (ROE) | 12.47% |
| 7 | Dividend (%) | Expected 9% |

2. Strategic Direction of the Board of Directors for 2025:

2.1. Directing the organization of the Annual General Meeting of Shareholders in 2025 in accordance with regulations, while decisively guiding the implementation of the targets and tasks outlined in the resolutions of the 2025 General Meeting of Shareholders, ensuring effectiveness and sustainable growth.

2.2. Continuing to implement the resolutions of the 2023 and 2024 General Meetings of Shareholders regarding the investment in fleet modernization; accordingly, the Company will closely monitor the maritime transport market and the ship buying and selling market, actively seeking investment in one deep-sea vessel with a capacity of 40,000 - 50,000 DWT, under 10 years old, with an investment value of approximately 45 million USD (excluding taxes and fees), to replace the Petrolimex 08 vessel at the appropriate time.

2.3. Continuing to implement the resolutions of the 2023 and 2024 General Meetings of Shareholders regarding the investment in fleet modernization; accordingly, the Company will closely monitor the maritime transport market and the ship buying and selling market, actively seeking investment in one deep-sea vessel with a capacity of 45,000 - 50,000 DWT, under 10 years old, with an investment value of approximately 45 million USD (excluding taxes and fees), to replace the Petrolimex 08 vessel at the appropriate time.

2.4. Effectively managing the Company's capital, ensuring strong financial planning and cash flow management to be fully prepared to meet the capital requirements for business operations and investment activities.

2.5. Promoting innovation and improving business efficiency through technology platforms and digital transformation; Transitioning to green energy by implementing a net-zero strategy and carbon neutrality plan in line with the directions of the Party/Government and the Vietnam Petroleum Group.

2.6. Continue to strengthen investment in the implementation of the comprehensive Digital Transformation Strategy; invest in information technology and training. Constantly innovate, enhance labor productivity, effectively apply science and technology, and develop the Company sustainably.

2.7. Ensure the well-being of the officers, crew members, and employees both materially and spiritually; proactively attract and seek high-quality human resources, while enhancing training to improve the quality of the workforce. This is a key foundation in the Company's development strategy for the upcoming period.

2.8. Strengthen the inspection, supervision, and evaluation of the effectiveness of external capital investments. Continue to monitor and implement the divestment from non-core investments.

III. KEY TASKS AND MAIN SOLUTIONS OF THE EXECUTIVE BOARD IN 2025:

In order to complete the production and business plan in 2025, the Board of Directors shall strengthen the direction of the Executive Board to implement the following key tasks and solutions:

1. Some key tasks:

1.1. Ensure the fleet's technical condition, security, and safety; maintain the maximum number of good ship days, thereby continuing the time-charter contract for 04 ocean-going vessels with Petrolimex Tanker Corporation. These vessels will serve the cargo needs of the Vietnam National Petroleum Group. Conduct a thorough review and evaluation of the current market conditions to identify new sources of goods and external customers, increasing production and business efficiency.

1.2. Continue to maximize the Group's source of FO goods and combine the exploitation of goods outside the market. Strengthen the expansion of customer relations and market development to increase the revenue of agency services and maritime services for units outside the Petrolimex system.

1.3. Ensure safety in all aspects, closely follow market developments, flexibly organize the synchronous implementation of solutions to ensure the completion of the assigned production and business targets and plans.

1.4. Strengthen the practice of thrift and anti-waste. Optimize expenditures, reduce waste, and ensure the efficient use of capital. Maintain stable cash flow, ensure solvency, and investment. Apply a strict internal control process, comply with financial regulations. Increase the use of accounting and financial management software to improve efficiency.

1.5. Focus on the development of human resources, improve the capacity and professional qualifications of mariners and employees, have solutions to encourage employees to be creative, promote their capacity to complete the set tasks.

1.6. Continue to demonstrate the social responsibility of Vitaco; such as participating in social security activities, gratitude and charity according to programs and plans, in accordance with the characteristics of the Company's situation towards the 70th anniversary of the establishment of Vietnam National Petroleum Group (12/01/1956 - 12/01/2026) and the 50th anniversary of the establishment of Vitaco Company (08/09/1975 - 08/09/2025).

2. Solution:

On the basis of identifying and evaluating the transportation market, in order to be able to implement the production and business plan in 2025 in a feasible manner, the Company focuses on implementing some of the following contents:

2.1. In production and business

* Proactively develop operating scenarios, organize production and business, ensure safety, flexibility, and suitability to market developments, specifically:

For time charter activities: Continue to closely coordinate with Petrolimex Tanker Corporation to ensure safe operations, reasonable ship exploitation, and maintain maximum good ship days to bring about overall efficiency in the entire fleet.

For line ocean-going vessels: Focus on following the Group's cargo plan to organize appropriate ship operation, ensuring safe and timely transportation. Closely coordinate with the ship repair and maintenance schedule to ensure the maximum improvement of the ship operation coefficient, contributing to increasing production and business efficiency. Grasp market information in order to take appropriate response measures in the context of volatile market conditions. Strengthening cooperation with domestic and foreign brokers and shipowners to expand the market, find new sources of goods outside the Petrolimex system to exploit and maximize transportation capacity.

Closely following the repair schedule of 2 domestic refineries Dung Quat and Nghi Son, as well as the Group's purchase plan. In order to maximize the source of goods for coastal ships in the coming time.

Expand market share in petroleum business and ship agency services at member companies.

* Gradually rejuvenate and improve the transport capacity of the fleet, always ready to meet international conditions and standards. Investing in replacing the inherited fleet, the fleet structure in line with practical needs, and increase competitiveness in the domestic and international markets.

* Improving the target management – Complying with the orientation: accordingly, the company continues to improve the quality of governance, exploitation business and financial management, consistently implementing the policies and regulations of the State and the Company.

2.2. Technical and safety work

Continue to improve the technical management, safety, fire prevention and fighting and environmental protection; ensure that the ship meets inspection standards, international regulations and requirements of the port depot and oil company. Minimize the time to stop ships due to incidents, strictly comply with regulations to minimize risks arising; organize the good implementation of cargo delivery to improve the reputation of the company's fleet to customers.

Perform periodic ship repairs on time, ensure quality, save costs and maintain operation efficiency. To complete the system of regulations and processes for technical management of materials and maritime safety in accordance with the law and the actual situation.

Inventory; calculate the amount of emissions, submit to the register for issuance of certificates for the entire fleet. Maintain safety and security, ensure meeting the requirements of ports and management agencies.

Implement SIRE 2.0 Vetting at the request of charterers, update the management system process according to the new SIRE 2.0 standard. Supplement and promptly update certificates and registration according to regulations. Provide full documents, charts, safety and labor protection equipment for the entire fleet of the Company.

2.3. Financial management

Develop a detailed financial plan every year to control cash flow and reasonable

spending limits.

Develop an investment plan for a new accounting software system that can link modules in affiliated units to meet the company's increasing management requirements.

Continue to improve the system of regulations and processes for financial management and fund management in accordance with the provisions of law and the actual situation at the Company.

Conduct periodic internal audits, assess risks (financial, transport, freight rates, ship charter prices, fuel purchase prices, exchange rates, etc.) and propose remedial measures.

Improve the efficiency of using cash flow, increase financial income from uninvested money. Strictly monitor and control debts, deposits, payment terms, increase financial security, and preserve capital at units throughout the Company. Continue to review large cost items (fuel, repair, management, etc.), negotiate optimal service prices. Strictly manage debts, shorten the time to collect debts, optimize payment terms.

2.4. Regarding labor and salary

Strengthening the selection of highly qualified and skilled mariners, especially key positions of the fleet. Arrange and arrange personnel reasonably according to their expertise. Encourage employees, officers and mariners to constantly learn professional skills and foreign languages. There are remuneration policies, salary and income regimes for employees, especially direct workers to attract high-quality human resources.

Develop an appropriate salary plan, continue to review regulations and regulations related to the field of organization and labor, salary norms, and ensure compliance with regulations. Fully fulfill the obligations of social insurance, health insurance and unemployment insurance. Promptly settle regimes related to employees such as retirement, sickness, maternity, and resignation.

The Board of Directors respectfully submits to the General Meeting of Shareholders a report on the 2024 operating results and development orientation in 2025 for your consideration and approval.

We sincerely thank our shareholders for their continued trust and partnership with Vitaco Company. The Board of Directors is committed to collaborating closely with the Supervisory Board and the Company's Executive Board to achieve the business goals established for 2025 and to meet the expectations of our shareholders.

We wish you good health, happiness and success.

Thank you very much!

**ON BEHALF OF THE BOARD
CHAIRMAN**



La Van Ut



Ho Chi Minh City, April 25, 2025

REPORT OF THE SUPERVISORY BOARD ON OPERATION IN 2024 AND ORIENTATION FOR 2025

To: Shareholders/ Shareholder Representatives and Delegate

In exercising the powers and duties of the Supervisory Board in accordance with the Enterprise Law, the Company Charter, the Supervisory Board's operational regulations, and other applicable regulations, the Supervisory Board of Vietnam Tanker JSC ("Vitaco") respectfully submits the 2024 Supervisory Report to the General Meeting of Shareholders with the following content:



PART 1

REPORT OF THE SUPERVISORY BOARD ON OPERATION IN 2024

I. SUPERVISION OF OPERATIONAL AND FINANCIAL PERFORMANCE

1. Appraisal of Financial Statements

Based on the separate and consolidated financial statements of the Company for 2024, audited by KPMG Vietnam Co., Ltd and released in the audit report on March 24, 2025; and based on the auditor's opinion, the separate and consolidated financial statements for 2024 provide a true and fair view of the financial position as of December 31, 2024, as well as the financial performance and cash flows for the fiscal year ended on that date. The financial statements comply with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprise and the relevant statutory requirements applicable to financial reporting.

Key Financial Indicators in the separate and consolidated financial statements for 2024:

a) Balance Sheet for the year 2024

| No. | Items | Unit | As of 31/12/2024 | |
|------------|---------------------------------|--------------------|------------------|--------------|
| | | | Separate | Consolidated |
| I | Total Asset | Billion VND | 1,475 | 1,616 |
| 1 | Current Asset | Billion VND | 1,051 | 1,086 |
| 2 | Non-current Asset | Billion VND | 424 | 530 |
| II | Total Resource | Billion VND | 1,475 | 1,616 |
| 1 | Liabilities | Billion VND | 306 | 446 |
| 2 | Equity | Billion VND | 1,169 | 1,170 |
| III | Capital Structure | | | |
| 1 | Liabilities / Total Resource | % | 20.74% | 27.60% |
| 2 | Equity / Total Resource | % | 79.26% | 72.40% |
| IV | Liquidity | | | |
| 1 | Short-term ratio | Time | 5.2 | 3.6 |
| 2 | Quick ratio | Time | 4.9 | 3.3 |
| V | Efficiency | | | |
| 1 | Profit after tax | Billion VND | 110 | 110 |
| 2 | ROE | % | 9.4% | 9.4% |
| 3 | ROA | % | 7.5% | 6.8% |
| VI | Earnings per Share (EPS) | VND | | 1,125 |

b) Consolidated Business Results for 2024

Unit: Billion VND

| No. | Items | Plan of 2024 | Actual of 2024 | Actual ratio |
|-----|-----------------------------------|--------------|----------------|--------------|
| 1 | Revenue | 999 | 1,156 | 115.7% |
| 2 | Profit before tax | 110 | 142 | 129.1% |
| 3 | Profit after tax | 85 | 110 | 129.4% |
| 4 | Contributions to the State Budget | 78 | 81 | 103.8% |

According to the data presented above, the consolidated business results of the company are as follows:

Total revenue in 2024 reached VND 1,156 billion, achieving 115.7% of the annual target.

Pre-tax profit in 2024 was VND 142 billion, fulfilling 129.1% of the target.

The company's total contribution to the State Budget in 2024 was VND 81 billion, reaching 103.8% of the target.

In summary, the consolidated business results of the Company in 2024 significantly exceeded the targets approved by the General Meeting of Shareholders. The Supervisory Board assumes the financial situation of Vitaco to be healthy, with key financial indicators such as liabilities and loans ensuring high liquidity. The income of employees across the company is secured. The Company has effectively managed its capital to ensure both continuous operations and maximization of shareholder benefits.

2. Operation of the Supervisory Board:

The Supervisory Board currently includes 3 members: 1 Head of the Board and 2 members. In 2024, the Supervisory Board held 3 in-person meetings to carry out specific tasks according to its functions and duties.

"In 2024, the Company's business activities were influenced by various favorable and challenging factors. In this context, the Supervisory Board and its members actively and proactively participated in the management and execution of tasks in accordance with their functions and duties, ensuring independence and objectivity based on compliance with State regulations, the Company's Charter, the Supervisory Board's operational regulations, and related provisions. Accordingly, the Supervisory Board has undertaken the following key tasks:

- Prepare and complete reports in accordance with the functions and duties of the Supervisory Board; Coordinate with the Board of Directors to review documents and contents submitted to the Annual General Meeting of Shareholders as required.

- Monitor and evaluate the implementation of the resolutions of the General Meeting of Shareholders and the resolutions of the BOD.

- Review and develop the work plan for the Supervisors.

- Develop and implement the 2024 operational plan. Conduct inspections and supervision to assess the reasonableness, legality, safety, and efficiency of management and operations in business activities, accounting, statistics, and financial statement reporting at the parent company and two subsidiaries. Subsequently, report to the BOD on the results of regular and unexpected inspections and propose recommendations for any issues arising in the management and operations.

- Contribute to review, amendment, and completion of the Company's internal regulations and policies to ensure compliance with new legal provisions and alignment with the Company's actual conditions.

- Attend the meetings of the BOD; Organize Supervisory Board meetings to implement tasks.

II. INSPECTION AND SUPERVISION ACTIVITIES IN 2024:

1. Supervision results regarding the BOD

- In 2024, the BOD held 4 in-person meetings and conducted 4 rounds of written consultations, issuing 13 Resolutions and 26 Decisions. All meetings, resolutions, and decisions issued by the BOD were in compliance with the law, the Company's Charter, and internal governance regulations.

- The BOD's meeting documents and evaluation reports were fully prepared. The Board's resolutions and decisions reflect development orientation and are aligned with the actual conditions in the management and operation of the Company.

- The BOD operates on the principle of collective leadership and individual responsibility. The implementation of resolutions and decisions followed the correct procedures and complied with the laws, as well as the Company's current regulations and policies.

- The BOD's members carry out their duties according to assigned roles and management delegation, and are accountable to the Board of Directors and to the law for their decisions in directing operations. In participating in Board meetings, each member actively fulfills their responsibility, and all resolutions issued by the Board of Directors were reached with a high level of consensus.

2. Supervision results of the General Director's activities

- In 2024, the responsibilities and duties of the General Director were consistently carried out in accordance with the law and the Company's Charter.

- In 2024, the General Director has vigorously and closely directed the implementation of various comprehensive solutions to execute the Board of Directors' resolutions and directives in organizing the execution of business and production tasks. The Company has fully met and exceeded the targets set by the General Meeting of Shareholders.

- The General Director has been proactive and diligent in implementing solutions to maximize vessel operational days and increase the fleet's transportation revenue. Additionally, the General Director closely oversaw the review of major expenses such as fuel costs, lubricants, vessel repair costs, and other management expenses to reduce operational costs, aiming for higher profitability.

- Overall, in 2024, the General Director and other management personnel performed their functions and duties in accordance with the delegation and direction of the Board of Directors, complying with legal regulations and the Company's Charter. They actively implemented the resolutions of the General Meeting of Shareholders and the resolutions and decisions of the Board of Directors.

3. The coordination of activities between the Supervisory Board, the Board of Directors, and the General Director

- The Supervisory Board always closely coordinates with the Board of Directors, the General Director, and the company's management in carrying out its functions and duties. The Supervisory Board regularly communicates and collaborates with the Board of Directors, the General Director, and other managers during the execution of tasks.

- In 2024, the Board of Directors and the General Director provided documents and facilitated the Supervisory Board's full participation in meetings. The Supervisory Board notified the Board of Directors and the General Director of its operational plans and regular inspection and monitoring programs. After each inspection and monitoring at member units, the Supervisory Board sent working minutes to the Board of Directors and the General Director. The Board of Directors and the General Director considered and promptly implemented the Supervisory Board's recommendations after inspections, ensuring no disruption to the Company's operations while complying with legal regulations and the Company's internal management policies.

4. Evaluation on Audit Company for 2024 Financial Statement

"The Separate Financial Statements (Parent Company) and the Consolidated Financial Statements for the year 2024 were audited by KPMG Vietnam Co., Ltd. and the audit report was issued on March 24, 2025. The audit report issued by KPMG Vietnam complies with the legal regulations concerning the preparation and presentation of audit reports for listed companies.

5. Recommendation

- The company continues to review, evaluate, amend, supplement, and improve the system of internal regulations, policies, and technical-economic standards in accordance with current legal regulations and the actual operations of the entire company.

- The company needs to more closely manage and monitor expenses such as material costs, repair costs, and administrative expenses in order to enhance operational efficiency.

- "Actively implement the MR vessel investment project with a capacity of under 50,000 DWT in accordance with the resolutions of the General Meeting of Shareholders in 2023 and 2024.

- "Strengthen the inspection and evaluation of the effectiveness of external capital investments. Continue to monitor and implement the divestment of non-core investments when favorable conditions arise.

PART 2

THE SUPERVISORY BOARD ORIENTATION FOR 2025

The Supervisory Board's Operational Plan for 2025 primarily focuses on the following contents:

- Organize the preparation and completion of reports to be submitted to the 2025 Annual General Meeting of Shareholders.
- Develop and implement the 2025 operational plan of the company's Supervisory Board in accordance with legal regulations, the company's charter, and the Supervisory Board's operational rules.
- Inspect and supervise the implementation of the 2025 General Meeting of Shareholders' resolutions, as well as the execution of the Board of Directors' resolutions and decisions.
- Inspect and supervise the implementation and execution of the business and production plans, financial and accounting activities, and the efficiency of capital utilization by the parent company's office and its subsidiaries in 2025. Appraise the financial statements of the parent company's office and its subsidiaries periodically as required.
- Actively participate in the review, evaluation, amendment, supplementation, improvement, and issuance of the company's internal management regulations.
- Inspect the implementation of the Supervisory Board's recommendations and those of the inspection teams.

The above is the Supervisory Board's report, respectfully submitted to the General Meeting of Shareholders for approval.

Wishing the shareholders and delegates good health and success. Wishing the General Meeting great success!

Sincerely!

ON BEHALF OF THE SUPERVISORY BOARD

HEAD OF THE BOARD



Nguyen Thanh Tuyen



Ho Chi Minh City, April 25, 2025

EVALUATION REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE BOARD OF DIRECTORS FOR THE YEAR 2024

Dear Shareholders and Delegate!

The Independent Member of the Board of Vietnam Tanker JSC for the 2021-2025 term provided the following evaluation of the Board of Directors' (BOD) activities in 2024:

1. Regarding the organization of Board of Directors meetings and the collection of written opinions:

- In 2024, the BOD held 4 meetings and conducted 4 written consultations to decide on key matters within the responsibilities and duties of the BOD, in order to direct, manage, and oversee the Company's activities.

- The BOD has worked with a spirit of responsibility and transparency in governance, fully complying with the regulations for listed organizations. The BOD's meetings were convened and conducted in accordance with the Company's Charter, Internal Governance Regulations, and the BOD's Operating Regulations. Documents, including meeting notices, agendas, meeting dossiers, or written opinions, were fully and promptly sent to the BOD and Supervisory Board members before the meetings. All matters discussed during the BOD's meetings were thoroughly reported, discussed, and evaluated in an open, transparent, and careful manner to determine the best directions and solutions for the Company's operations. The meeting minutes were properly and fully documented in accordance with the regulations.

- All decisions of the BOD at the meetings were approved by the BOD based on the majority rule.

2. Regarding the supervision of the Executive Board's activities:

- The BOD has effectively supervised the Executive Board, ensuring that the Company's operations are tightly controlled, aligned with its objectives and strategic direction, and allowing for timely adjustments to decisions in response to any fluctuations that may affect the Company's business activities.

- The BOD places particular emphasis on risk management solutions, supporting the Executive Board in early identification of potential issues and helping the Company maintain sustainability and operational stability, while protecting the interests of investors.

- The BOD has fulfilled its role and responsibility in directing and supporting the supervision of the Executive Board in implementing the resolutions approved by the General

Meeting of Shareholders and the BOD. This ensures compliance with legal regulations while balancing the interests of the Company and its shareholders.

- The BOD's members who are also part of the Executive Board regularly attend both periodic and extraordinary Executive Board meetings. All key decisions of the Executive Board are analyzed, reviewed, and consulted by the BOD's members to ensure maximum benefits of the Company.

- The Executive Board has successfully fulfilled its role and responsibilities in managing the Company's business operations in accordance with the resolutions of the General Meeting of Shareholders and the BOD's directives. General Director and managers have fully implemented and strictly adhered to the Board's resolutions and decisions. During the execution of their duties, the CEO and members of the Executive Board have complied with the Company's Charter, internal governance regulations, and delegation of authority.

3. General Evaluation of the BOD's Activities:

- The BOD has effectively fulfilled its role in implementing the plans, policies, and strategic directions set forth by the General Meeting of Shareholders.

- All BOD's members demonstrate a strong sense of responsibility and a high level of professionalism, work with caution, clarity, and a focus on protecting the Company's benefit.

- The BOD's members fully attended all BOD's meetings and actively contributed opinions to the direction of the Company's business operations.

- The BOD has clearly assigned responsibilities, and each member has effectively fulfilled their duties, ensuring compliance with legal regulations and the Company's Charter.

- The BOD has directed the implementation of oversight solutions, guiding the Executive Board in executing the resolutions of the General Meeting of Shareholders and the BOD. The Company has exceeded its business plan for 2024, fulfilled its obligations to the state budget, generated returns for shareholders, and ensured stable income for employees.

The above is the evaluation report from the independent member of the BOD regarding the BOD's activities for the Company in 2024. Wishing the shareholders and delegates good health and success. Wishing the General Meeting great success.

Sincerely!

**INDEPENDENT MEMBER
OF THE BOD**



Truong Van Minh



Ho Chi Minh City, April 25, 2025

**SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR 2024
(Audited)**

To: The General Meeting of Shareholders of Vietnam Tanker JSC

Consolidated Balance Sheet

Unit: VND

| No. | Items | 31.12.2024 | 01.01.2024 |
|------------|---------------------------------------|--------------------------|--------------------------|
| I | CURRENT ASSETS | 1.085.758.815.951 | 942.109.030.886 |
| 1 | Cash and Cash Equivalents | 890.556.025.885 | 740.620.646.441 |
| 2 | Short-term Financial Investments | - | - |
| 3 | Short-term Receivables | 101.908.297.705 | 108.595.669.744 |
| 4 | Inventory | 91.784.230.904 | 91.849.416.173 |
| 5 | Other Short-term Assets | 1.510.261.457 | 1.043.298.528 |
| II | NON-CURRENT ASSETS | 530.069.039.831 | 701.741.424.393 |
| 1 | Long-term Receivables | 265.500.000 | 233.500.000 |
| 2 | Fixed Assets | 508.310.598.663 | 679.430.882.234 |
| | Tangible Fixed Assets | 486.802.667.890 | 657.309.946.969 |
| | Finance Lease Fixed Assets | - | - |
| | Intangible Fixed Assets | 21.507.930.773 | 22.120.935.265 |
| 3 | Investment Properties | - | - |
| 4 | Long-term Construction in Progress | - | - |
| 5 | Long-term Financial Investments | 10.741.176.461 | 11.471.302.699 |
| 6 | Other Long-term Assets | 10.751.764.707 | 10.605.739.460 |
| III | TOTAL ASSETS (270 = 100 + 200) | 1.615.827.855.782 | 1.643.850.455.279 |
| IV | LIABILITIES | 445.618.408.850 | 499.584.128.203 |
| 1 | Short-term Liabilities | 299.974.707.394 | 282.640.978.015 |
| 2 | Long-term Liabilities | 145.643.701.456 | 216.943.150.188 |



| | | | |
|-----------|--|--------------------------|--------------------------|
| V | EQUITY | 1.170.209.446.932 | 1.144.266.327.076 |
| 1 | Equity | 1.170.209.446.932 | 1.144.266.327.076 |
| | Share capital | 798.666.660.000 | 798.666.660.000 |
| | Share Premium | 123.257.066 | 123.257.066 |
| | Other capital | - | - |
| | Treasury Share (*) | - | - |
| | Asset revaluation differences | - | - |
| | Foreign exchange differences | - | - |
| | Development and investment fund | 213.491.855.223 | 213.491.855.223 |
| | Business arrangement supporting fund | - | - |
| | Other Funds | - | - |
| | Retained earnings | 157.927.674.643 | 131.984.554.787 |
| | Capital construction investment funds | - | - |
| VI | TOTAL RESOURCES (440 = 300 + 400) | 1.615.827.855.782 | 1.643.850.455.279 |

Consolidated Income Statement

Unit: VND

| No. | Items | Year 2024 | Year 2023 |
|-----|---|-------------------|-------------------|
| | 1 | 2 | 3 |
| 1 | Revenue from sales of goods and provision of services | 1.118.709.518.207 | 1.076.621.967.193 |
| 2 | Revenue deductions | - | - |
| 3 | Net revenue from sales of goods and provision of services | 1.118.709.518.207 | 1.076.621.967.193 |
| 4 | Cost of sales | 861.644.384.657 | 878.796.459.021 |
| 5 | Gross profit | 257.065.133.550 | 197.825.508.172 |
| 6 | Financial income | 22.817.500.105 | 31.246.516.739 |
| 7 | Financial expenses | 27.764.234.584 | 34.367.895.508 |
| | - In which: Interest expense | 16.376.403.225 | 24.743.915.369 |
| 8 | Profit/Loss from Joint Ventures and Associates | | |
| 9 | Selling expenses | - | 890.254.592 |
| 10 | General and administration expenses | 120.094.969.651 | 95.090.219.110 |
| 11 | Net operating profit | 132.023.429.420 | 98.723.655.701 |

| | | | |
|----|-------------------------------|-----------------|-----------------|
| 12 | Other income | 14,481,336,792 | 3,844,366,853 |
| 13 | Other expenses | 4,123,303,489 | 3,729,121,972 |
| 14 | Other profits | 10,358,033,303 | 115,244,881 |
| 15 | Accounting profit before tax | 142,381,462,723 | 98,838,900,582 |
| 16 | Income tax expense - current | 31,691,623,001 | 24,433,801,567 |
| 17 | Income tax expense - deferred | (146,025,247) | (1,194,113,848) |
| 18 | Net profit after tax | 110,835,864,969 | 75,599,212,863 |
| 19 | Basic Earnings Per Share (*) | 1.125 | 706 |

Consolidated Cash Flow Statement

Unit: VND

| Items | Code | Year 2024 | Year 2023 |
|--|-----------|------------------------|------------------------|
| 1 | 2 | 3 | 4 |
| I. Cash flows from operating activities | | | |
| 1. Accounting profit before tax | 1 | 142,381,462,723 | 98,838,900,582 |
| 2. Adjustments for: | | | |
| - Depreciation of fixed assets and investment properties | 2 | 171,818,939,918 | 234,554,527,903 |
| - Allowances and provisions | 3 | 75,604,499,657 | 88,589,204,895 |
| - Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies | 4 | 3,110,254,484 | 2,824,548,871 |
| - Gain/ loss from investing activities | 5 | (21,399,839,884) | (30,055,511,227) |
| - Interest expenses | 6 | 16,376,403,225 | 24,743,915,369 |
| - Other Adjustments | 7 | (698,656,347) | - |
| 3. Operating profit before changes in working capital | 8 | 387,193,063,776 | 419,495,586,393 |
| - Increase/ (decrease) of receivables | 9 | 6,357,842,285 | 12,453,472,955 |
| - Increase/ (decrease) of inventories | 10 | 65,185,269 | 9,631,118,671 |
| - Increase/ (decrease) of payables (Excluding interest payable and corporate income tax payable) | 11 | (42,520,379,144) | (65,162,612,743) |
| - Increase/ (decrease) of prepaid expenses | 12 | (311,566,340) | 103,583,404 |
| - Increase/ (decrease) of trading securities | 13 | - | - |
| - Interests paid | 14 | (17,058,354,150) | (25,025,824,116) |
| - Corporate income tax paid | 15 | (35,372,186,889) | (17,312,102,469) |
| - Other receipts from operating activities | 16 | | |
| - Other payment for operating activities | 17 | (25,384,050,000) | (10,657,345,000) |
| Net cash flow from operating activities | 20 | 272,969,554,807 | 323,525,877,095 |
| II. Cash flow from investing activities | | | |
| 1. Payment for additions to fixed assets and other long-term assets | 21 | - | (2,336,100,000) |
| 2. Receipts from disposals of fixed assets and other long-term assets | 22 | - | 362,062,318 |

| | | | |
|--|-----------|--------------------------|--------------------------|
| 3. Cash outflow for lending, buying debt instruments of other entities | 23 | - | - |
| 4. Cash recovered from lending, selling debt instruments of other entities | 24 | - | - |
| 5. Investments into other entities | 25 | - | - |
| 6. Withdrawals of investments in other entities | 26 | - | - |
| 7. Receipts of interest earned, dividends and profits | 27 | 21.399.839.884 | 28.696.832.471 |
| Net cash flows from investing activities | 30 | 21.399.839.884 | 26.722.794.789 |
| III. Cash flow from financing activities | | | |
| 1. Proceeds from share issuance and capital contributions from owners | 31 | - | - |
| 2. Repayment for capital contributions and re-purchases of stocks already issued | 32 | - | - |
| 3. Proceeds from borrowings | 33 | - | - |
| 4. Repayments of loan principals | 34 | (80.650.641.940) | (76.586.210.500) |
| 5. Repayments of financial lease liabilities | 35 | - | - |
| 6. Dividends and profits paid to owners | 36 | (63.872.636.200) | (64.023.480.500) |
| Net cash flow from financial activities | 40 | (144.523.278.140) | (140.609.691.000) |
| Net cash flow during the period (50 = 20+30+40) | 50 | 149.846.116.551 | 209.638.980.884 |
| Cash and cash equivalents at beginning of the period | 60 | 740.620.646.441 | 530.996.020.412 |
| Effects of fluctuations in foreign exchange rates | 61 | 89.262.893 | (14.354.855) |
| Cash and cash equivalents at end of the period (70 = 50+60+61) | 70 | 890.556.025.885 | 740.620.646.441 |

Sincerely.

GENERAL DIRECTOR



Nguyễn Quang Cường





Ho Chi Minh City, April 25, 2025

REPORT

Regarding the settlement of salaries and remuneration of members of the Board of Directors and the Board of Supervisors in 2024

To: General Meeting of Shareholders of Vietnam Tanker Joint Stock Company

Pursuant to the Charter of Vietnam Tanker Joint Stock Company;

According to the Resolution of the 2024 Annual General Meeting of Shareholders dated April 16, 2024, and the Minutes of the Meeting of the Board of Directors, the Board of Supervisors of Vietnam Tanker Joint Stock Company.

The Board of Directors of Vietnam Tanker Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the following Report on the settlement of the salary and remuneration fund for members of the Board of Directors and the Board of Supervisors in 2024 as follows:

1. The salary of the full-time Chairman of the Board of Directors and the remuneration of the members of the Board of Directors shall be implemented according to the plan approved by the General Meeting of Shareholders on April 16, 2024.

The total amount is: **1,804,673,476 VND.**

2. The salary of the full-time Head of the Board of Supervisors and the remuneration of the Board of Supervisors members shall be implemented according to the plan approved by the General Meeting of Shareholders on April 16, 2024.

The total amount is: **841,669,640 VND.**

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

Sincerely!

ON BEHALF OF THE BOD

CHAIRMAN



La Van Ut



Ho Chi Minh City, April 25, 2025

PROPOSAL
Regarding the profit distribution plan for 2024

To: General Meeting of Shareholders of Vietnam Tanker Joint Stock Company

Pursuant to the Company's Charter;

Pursuant to the Regulation on Financial Management of the Company;

Based on the actual situation of the Company's production and business performance.

The Board of Directors submits to the General Meeting of Shareholders for consideration and approval of the profit distribution plan as follows:

Unit: Vietnamese Dong

| | |
|--|-----------------|
| 1. Accumulated undistributed profit after tax as of 31.12.2024 | 157.927.674.643 |
| 2. Profit after tax distributed in this period | 107.292.228.325 |
| a. Dividend payment (1000 VND/share) | 79.866.666.000 |
| b. Bonus and welfare fund for employees | 25.751.233.330 |
| c. Bonus fund for managers | 1.674.328.995 |

Sincerely!

ON BEHALF OF THE BOARD

CHAIRMAN



La Van Ut



Ho Chi Minh City, April 25, 2025

PROPOSAL
Regarding the Approval of Transactions with Related Parties

To: The General Meeting of Shareholders of Vietnam Tanker JSC

*Pursuant to the Law on Enterprises dated June 17, 2020;
Pursuant to the Law on Securities dated November 26, 2019;
Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government
detailing the implementation of the Law on Securities;
Pursuant to the Charter of Vietnam Tanker JSC;
Pursuant to the audited financial statements for the year 2024 of the Company.*

To ensure the smooth and timely business operations of the Company and the completion of the business plan, the Board of Directors of Vietnam Tanker JSC (hereinafter referred to as "The Company") respectfully submits to the General Meeting of Shareholders for approval of transactions with related parties in accordance with Article 167 of the Law on Enterprises 2020, Article 293 of Decree No. 155/2020/ND-CP, and Article 16 of The Company's Charter, as follows:

1. Parties signing contracts and transactions with The Company:

- 1.1. Petrolimex Tanker Corporation – Shareholder holding 41,465,217 shares, representing 51.92% of charter capital.
- 1.2. Vietnam National Petroleum Group (Petrolimex) – Parent company holding 100% of the capital of Petrolimex Tanker Corporation.
- 1.3. Subsidiaries (100% owned by VITACO): Vitaco Saigon Co., Ltd và Vitaco Danang Co., Ltd.
- 1.4. Other related parties within the Petrolimex system.

2. Types of contracts and transactions: Contracts and transactions for the provision of services to support the Company's regular business activities, including:

- 2.1. Framework Agreement: time charter, voyage charter, ship management.
- 2.2. Other types of service contracts: fuel trading, agency, entrusted import, etc.

The main content of the contracts and transactions with related parties as outlined in the Appendix attached to this Proposal.

3. Specific value of each transaction: Based on the price at the time of each transaction and contract, ensuring the benefit of the Company.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval!

ON BEHALF OF THE BOARD
CHAIRMAN 


La Van Ut

APPENDIX

Attached to the Proposal on the Approval of Transactions with Related Parties dated April 25, 2025 by the Board of Directors of the Company

| No. | Parties | Relation with Vitaco | Explanation of the Key Terms of the Contract and Transaction |
|-----|----------------------------------|---|--|
| 1 | Vietnam National Petroleum Group | Parent company holding 100% of the capital of Petrolimex Tanker Corporation | <p>Petroleum Transportation Contract</p> <ul style="list-style-type: none"> - Contract type: Framework Agreement. - Explanation of the key terms of the contract and transaction: Marine transportation of fuel petroleum cargo. - Execution period: 1 year, renewable annually. |
| 2 | Petrolimex Tanker Corporation | Shareholder holding 41,465,217 shares, representing 51.92% of charter capital | <p>Time Charter Contract</p> <ul style="list-style-type: none"> - Contract type: Time Charter Contract. - Explanation of the key terms of the contract and transaction: Marine transportation of petroleum products such as gasoline, diesel, etc. - Execution period: 1 year, renewable annually. <p>Vessel Management Agreement</p> <ul style="list-style-type: none"> - Contract type: Vessel Management Agreement for Vân Phong 1. - Explanation of the key terms of the contract and transaction: Management of the vessel Vân Phong 1. - Execution period: 1 year, renewable annually. |
| 3 | Vitaco Saigon Co., Ltd | 100% owned by VITACO | <p>Agency Agreement</p> <ul style="list-style-type: none"> - Contract type: Framework Agreement. - Explanation of the key terms of the contract and transaction: Provision of ship agency services at ports. - Execution period: 1 year, renewable annually. <p>Entrusted Import Contract</p> <ul style="list-style-type: none"> - Contract type: Economic Contract. - Explanation of the key terms of the contract and transaction: Entrusted import of marine vessel spare parts. - Execution period: 1 year, renewable annually. |
| 4 | Petrolimex Singapore Pte. Ltd | Other related parties within the Petrolimex system | <p>Agency Agreement</p> <ul style="list-style-type: none"> - Contract type: Service Contract. - Explanation of the key terms of the contract and transaction: Provision of ship agency services at Singapore. - Execution period: One-time service at the port (during the vessel's loading/unloading period at the port). <p>Fuel Oil Sales and Purchase Agreement</p> <ul style="list-style-type: none"> - Contract type: Fuel Oil Sales and |

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|---|--|--|--|
| | | | <p>Purchase Agreement.</p> <ul style="list-style-type: none"> - Explanation of the key terms of the contract and transaction: Organization and execution of fuel supply for the company's vessels in the Singapore and Malaysia areas. - Execution period: 1 year, renewable annually. |
| 5 | Petrolimex Petrochemical Corporation – JSC | Other related parties within the Petrolimex system | <p>Lubricant Sales and Purchase Agreement</p> <ul style="list-style-type: none"> - Contract type: Economic Contract. - Explanation of the key terms of the contract and transaction: Supply of lubricants from Total Lubmarine. - Execution period: 1 year, renewable annually. |
| 6 | Petrolimex Insurance Corporation | Other related parties within the Petrolimex system | <p>Insurance Contract</p> <ul style="list-style-type: none"> - Contract type: Economic Contract. - Explanation of the key terms of the contract and transaction: Property insurance, personal insurance, combined motor vehicle insurance, hull insurance, and liability insurance. - Execution period: 1 year, renewed annually. |





Ho Chi Minh City, April 25, 2025

PROPOSAL
Regarding the dismissal of members of the Board of Directors of the
Company

To: General Meeting of Shareholders of Vietnam Tanker Joint Stock Company

Pursuant to the Law on Enterprises dated June 17, 2020;
Pursuant to the Decision No. 2585/QĐ/BTM dated 27/10/2005 of the Ministry of Trade on the transformation of VITACO Petroleum Transportation Company under Vietnam National Petroleum Corporation into Vietnam Tanker Joint Stock Company;
Pursuant to the Charter of Vietnam Tanker Joint Stock Company;
Pursuant to the Resignation of Ms. Pham Ly Trang Khanh, a member of the Board of Directors from July 1, 2024.

The Board of Directors of Vietnam Tanker Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and vote to approve Ms. Pham Ly Trang Khanh's dismissal as a member of the Board of Directors of the Company for the 2021-2025 term accordance with her personal wishes.

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

**ON BEHALF OF THE BOARD
CHAIRPERSON**



La Van Ut



Ho Chi Minh City, April 25, 2025

PROPOSAL

Regarding the Remuneration and Salary Payment Plan for Members of the Board of Directors and Supervisory Board for 2025

To: The General Meeting of Shareholders of Vietnam Tanker JSC

- Pursuant to the Charter of Vietnam Tanker JSC;
- Pursuant to the Regulation on Salary and Remuneration for Company Managers of Vietnam Tanker JSC;
- Pursuant to the business performance results of 2024 and the business plan for 2025.

The Board of Directors of Vietnam Tanker JSC respectfully submits to the General Meeting of Shareholders the proposal for the salary payment plan for the Chairman of the Board of Directors and the Head of the Supervisory Board, and the remuneration for the members of the Board of Directors and the Supervisory Board for 2025 as follows:

1. Salary and Remuneration Fund for Members of the Board of Directors and Supervisory Board: Paid according to the Company's salary and remuneration regulations.

- Full-time Chairman of the Board of Directors and full-time Head of the Supervisory Board: receive salary according to the Company's salary regulations;
- Members of the Board of Directors: receive remuneration up to 20% of the average salary of the Deputy General Director;
- Members of the Supervisory Board: receive remuneration equal to 70% of the remuneration of Board of Directors members.

2. Method of Salary and Remuneration Payment for Members of the Board of Directors and Supervisory Board in 2025: Monthly interim payments will be made and finalized at the end of the financial year.

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

Sincerely!

ON BEHALF OF BOD
CHAIRMAN



La Van Ut



Ho Chi Minh City, April 25, 2025

PROPOSAL
ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025
Regarding the selection of an auditor for the 2025 Financial Statements

To: General Meeting of Shareholders of Vietnam Tanker Joint Stock Company

- Pursuant to the Law on Enterprises;
- Pursuant to the Law on Securities;
- Pursuant to the Charter of Vietnam Tanker Joint Stock Company.

The Company's Board of Supervisors respectfully submits to the 2025 General Meeting of Shareholders the selection criteria and list of auditing companies for the 2025 Financial Statements of VITACO as follows:

1. Criteria for selecting an independent audit firm:

- It is a company legally operating in Vietnam and is approved by the State Securities Commission to audit listed companies.
- Has experience auditing public companies.
- Has a reputation for audit quality.
- The audit team is qualified and experienced.
- Meet VITACO's requirements on audit scope and progress.
- Has reasonable audit fees.

2. List of proposed auditing firms:

Under the aforementioned criteria, the Company's Board of Supervisors hereby presents to the General Meeting of Shareholders a list of independent auditing companies and hereby proposes to authorize the Company's Board of Directors to decide on the selection of one entity from the list to audit VITACO's 2025 financial statements:

- KPMG Vietnam Co., Ltd.
- Deloitte Vietnam Co., Ltd.
- Ernst & Young Vietnam Co., Ltd.
- Pricewaterhouse Coopers Vietnam Co., Ltd.

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

Sincerely!

ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF BOARD



Nguyen Thanh Tuyen

ATTENDANCE LIST OF THE GENERAL MEETING OF SHAREHOLDERS 2025

| NO. | SHAREHOLDER CODE | NUMBER OF VOTES REPRESENTED | ATTENDANCE FORM |
|-----|------------------|-----------------------------|-----------------|
| 1 | VTO.005756 | 41,463,217 | Online |
| 2 | VTO.005742 | 1,000,070 | Online |
| 3 | VTO.000785 | 607,147 | Online |
| 4 | VTO.002780 | 593,950 | Online |
| 5 | VTO.002627 | 430,000 | Online |
| 6 | VTO.002467 | 400,013 | Online |
| 7 | VTO.004715 | 318,330 | Online |
| 8 | VTO.004990 | 306,700 | Online |
| 9 | VTO.003581 | 295,010 | Online |
| 10 | VTO.000661 | 244,060 | Online |
| 11 | VTO.001337 | 236,485 | Online |
| 12 | VTO.004041 | 162,006 | Online |
| 13 | VTO.005346 | 145,078 | Online |
| 14 | VTO.004643 | 101,630 | Online |
| 15 | VTO.000511 | 100,000 | Online |
| 16 | VTO.000656 | 92,146 | Online |
| 17 | VTO.001593 | 39,520 | Online |
| 18 | VTO.005371 | 38,000 | Online |
| 19 | VTO.000040 | 36,506 | Online |
| 20 | VTO.005711 | 35,000 | Online |
| 21 | VTO.003706 | 24,800 | Online |
| 22 | VTO.000740 | 22,000 | Online |
| 23 | VTO.002019 | 22,000 | Online |
| 24 | VTO.003266 | 20,099 | Online |
| 25 | VTO.000921 | 20,000 | Online |
| 26 | VTO.002343 | 15,000 | Online |

| NO. | SHAREHOLDER CODE | NUMBER OF VOTES REPRESENTED | ATTENDANCE FORM |
|-----|------------------|-----------------------------|-----------------|
| 27 | VTO.001339 | 12,000 | Online |
| 28 | VTO.002099 | 11,000 | Online |
| 29 | VTO.002153 | 10,950 | Online |
| 30 | VTO.002864 | 10,610 | Online |
| 31 | VTO.001971 | 10,429 | Online |
| 32 | VTO.004106 | 7,950 | Online |
| 33 | VTO.004860 | 6,750 | Online |
| 34 | VTO.000619 | 6,350 | Online |
| 35 | VTO.000807 | 6,350 | Online |
| 36 | VTO.001318 | 6,350 | Online |
| 37 | VTO.002999 | 6,350 | Online |
| 38 | VTO.004627 | 6,150 | Online |
| 39 | VTO.003094 | 6,000 | Online |
| 40 | VTO.004205 | 6,000 | Online |
| 41 | VTO.003072 | 5,800 | Online |
| 42 | VTO.004911 | 5,749 | Online |
| 43 | VTO.004171 | 5,622 | Online |
| 44 | VTO.002778 | 5,600 | Online |
| 45 | VTO.003050 | 5,350 | Online |
| 46 | VTO.001739 | 5,200 | Online |
| 47 | VTO.000417 | 5,080 | Online |
| 48 | VTO.004688 | 5,050 | Online |
| 49 | VTO.001704 | 5,000 | Online |
| 50 | VTO.000039 | 4,350 | Online |
| 51 | VTO.001844 | 4,350 | Online |
| 52 | VTO.004038 | 4,200 | Online |
| 53 | VTO.004049 | 4,200 | Online |
| 54 | VTO.000432 | 4,150 | Online |

| NO. | SHAREHOLDER CODE | NUMBER OF VOTES REPRESENTED | ATTENDANCE FORM |
|-----|------------------|-----------------------------|-----------------|
| 55 | VTO.003566 | 4,150 | Online |
| 56 | VTO.005355 | 4,150 | Online |
| 57 | VTO.002896 | 4,100 | Online |
| 58 | VTO.001672 | 3,600 | Online |
| 59 | VTO.000034 | 3,416 | Online |
| 60 | VTO.005753 | 3,226 | Online |
| 61 | VTO.001845 | 3,150 | Online |
| 62 | VTO.002004 | 3,150 | Online |
| 63 | VTO.003248 | 3,150 | Online |
| 64 | VTO.004908 | 3,150 | Online |
| 65 | VTO.000024 | 2,950 | Online |
| 66 | VTO.001254 | 2,950 | Online |
| 67 | VTO.001576 | 2,650 | Online |
| 68 | VTO.000217 | 2,300 | Online |
| 69 | VTO.000630 | 2,005 | Online |
| 70 | VTO.000691 | 2,000 | Online |
| 71 | VTO.001769 | 2,000 | Online |
| 72 | VTO.003268 | 1,900 | Online |
| 73 | VTO.000690 | 1,150 | Online |
| 74 | VTO.000760 | 1,150 | Online |
| 75 | VTO.000784 | 1,150 | Online |
| 76 | VTO.000868 | 1,150 | Online |
| 77 | VTO.000880 | 1,150 | Online |
| 78 | VTO.001249 | 1,150 | Online |
| 79 | VTO.001263 | 1,150 | Online |
| 80 | VTO.001302 | 1,150 | Online |
| 81 | VTO.001444 | 1,150 | Online |
| 82 | VTO.001461 | 1,150 | Online |

| NO. | SHAREHOLDER CODE | NUMBER OF VOTES REPRESENTED | ATTENDANCE FORM |
|-----|------------------|-----------------------------|-----------------|
| 83 | VTO.001497 | 1,150 | Online |
| 84 | VTO.001512 | 1,150 | Online |
| 85 | VTO.001536 | 1,150 | Online |
| 86 | VTO.001705 | 1,150 | Online |
| 87 | VTO.001718 | 1,150 | Online |
| 88 | VTO.001768 | 1,150 | Online |
| 89 | VTO.001796 | 1,150 | Online |
| 90 | VTO.001798 | 1,150 | Online |
| 91 | VTO.001883 | 1,150 | Online |
| 92 | VTO.001903 | 1,150 | Online |
| 93 | VTO.001944 | 1,150 | Online |
| 94 | VTO.001970 | 1,150 | Online |
| 95 | VTO.001974 | 1,150 | Online |
| 96 | VTO.002857 | 1,150 | Online |
| 97 | VTO.002912 | 1,150 | Online |
| 98 | VTO.002938 | 1,150 | Online |
| 99 | VTO.003056 | 1,150 | Online |
| 100 | VTO.003123 | 1,150 | Online |
| 101 | VTO.003148 | 1,150 | Online |
| 102 | VTO.003295 | 1,150 | Online |
| 103 | VTO.003415 | 1,150 | Online |
| 104 | VTO.003490 | 1,150 | Online |
| 105 | VTO.003560 | 1,150 | Online |
| 106 | VTO.003616 | 1,150 | Online |
| 107 | VTO.004175 | 1,150 | Online |
| 108 | VTO.004191 | 1,150 | Online |
| 109 | VTO.004218 | 1,150 | Online |
| 110 | VTO.004399 | 1,150 | Online |

| NO. | SHAREHOLDER CODE | NUMBER OF VOTES REPRESENTED | ATTENDANCE FORM |
|-----|------------------|-----------------------------|-----------------|
| 111 | VTO.004562 | 1,150 | Online |
| 112 | VTO.004700 | 1,150 | Online |
| 113 | VTO.004738 | 1,150 | Online |
| 114 | VTO.004766 | 1,150 | Online |
| 115 | VTO.004869 | 1,150 | Online |
| 116 | VTO.004980 | 1,150 | Online |
| 117 | VTO.005070 | 1,150 | Online |
| 118 | VTO.005081 | 1,150 | Online |
| 119 | VTO.005179 | 1,150 | Online |
| 120 | VTO.005240 | 1,150 | Online |
| 121 | VTO.005317 | 1,150 | Online |
| 122 | VTO.005357 | 1,150 | Online |
| 123 | VTO.005369 | 1,150 | Online |
| 124 | VTO.005383 | 1,150 | Online |
| 125 | VTO.005391 | 1,150 | Online |
| 126 | VTO.005438 | 1,150 | Online |
| 127 | VTO.005690 | 1,150 | Online |
| 128 | VTO.000088 | 1,000 | Online |
| 129 | VTO.002949 | 320 | Online |
| 130 | VTO.003549 | 20 | Online |
| 131 | VTO.001154 | 1,050 | Online |
| 132 | VTO.005853 | 2,350 | Online |
| 133 | VTO.005829 | 2,509,730 | Online |
| 134 | VTO.004446 | 64,000 | Online |
| 135 | VTO.003226 | 2,200 | Online |
| 136 | VTO.005197 | 1,400 | Online |
| 137 | VTO.005196 | 1,500 | Online |
| 138 | VTO.001335 | 160 | Online |

| NO. | SHAREHOLDER CODE | NUMBER OF VOTES REPRESENTED | ATTENDANCE FORM |
|-----|------------------|-----------------------------|-----------------|
| 139 | VTO.002286 | 5,000 | Online |
| 140 | VTO.005751 | 1,400,000 | Online |
| 141 | VTO.001299 | 1,486 | Online |
| 142 | VTO.004815 | 30 | Online |
| 143 | VTO.004906 | 18,400 | Online |
| 144 | VTO.001715 | 440,000 | Online |
| 145 | VTO.003529 | 1 | Online |
| | | 51,519,601 | |

April 25, 2024
SHAREHOLDER ELIGIBILITY EXAMINATION COMMITTEE



NGUYEN PHUONG MAI