

Ref.: 0972/POS-HR

Vung Tau, 25<sup>th</sup> June 2025

### Disclosure Information

English  
translation

To: - The State Securities Commission  
- Hanoi Stock Exchange

1. Company name: PTSC Offshore Services Joint Stock Company;

Stock Code: POS;

Head office: PTSC Downstream Port, No. 65A, 30/4 Street, Thang Nhat Ward, Vung Tau City;

Phone: 0254 – 3515758 Fax: 0254 – 3515759;

Information disclosure officer: Mr. Tien Duc Cuong;

2. Contents of disclosure:

Resolution No. 08/NQ-POS-HDQT dated 25/6/2025 of the Board of Directors on approving of the update of the Program and the draft documents of the Annual General Meeting of Shareholders 2025.

3. This information has been published on the company's website on 25/6/2025 at the following link: [www.pos.ptsc.com.vn](http://www.pos.ptsc.com.vn)

We hereby commit that the above information is true and take full responsibility before the law for the content of the disclosed information.

Sincerely./.

Person Authorized To Disclosure Information



**Tien Duc Cuong**  
**Human Resources Manager**

**Recipients:**

- As above;
- BOD, BOS (for report);
- Website [www.pos.ptsc.com.vn](http://www.pos.ptsc.com.vn);
- Save: Archive, Secretary BOD.



No. 08/NQ-POS-HĐQT

Vung Tau, 26<sup>th</sup> June 2025

English  
translation

## RESOLUTION

**Regarding the approve the draft documents of the Annual General Meeting of Shareholders 2025 of PTSC Offshore Services Joint Stock Company**

### THE BOARD OF DIRECTORS PTSC OFFSHORE SERVICES JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;

Pursuant to the current Charter of PTSC Offshore Services Joint Stock Company;

Based on the consolidated results of the Voting Opinion Slips of the Board of Directors members No. 09/PYK-POS-HĐQT dated 24<sup>th</sup> June 2025,

## RESOLUTION:

**Article 1.** Approving the update of the Program and the draft documents of the 2025 Annual General Meeting of PTSC Offshore Services Joint Stock Company as attached Appendix.

**Article 2.** This Resolution is effective from the date of signing.

**Article 3.** Members of The Board of Directors, the Company's Director Company and relevant units and individuals shall be responsible for the implementation of this Resolution.

### THE BOARD OF DIRECTORS CHAIRMAN

**Recipient:**

- As in Article 3;
- Party Committee, BOS;
- Archive: DC, BOD Secretary

(signed)

**Nguyen Tien Phong**



## APPENDIX

### **The update of the Program and the draft meeting documents**

#### **The 2025 Annual General Meeting of Shareholders of POS**

(Attached to Resolution 08/NQ-POS-HĐQT dated June 25<sup>th</sup> 2025)

The Board of Directors shall decide to approve the update of the program and the draft documents of the 2025 Annual General Meeting of Shareholders, including the following contents:

1. Program of the 2025 Annual General Meeting of Shareholders (updated);
2. Working Regulations of the 2025 Annual General Meeting of Shareholders (updated);
3. Regulation on nomination, candidacy and election of members of the Board of Directors (updated);
4. Report on production and business results in 2024 and plan for 2025 (updated);
5. Report of the Board of Supervisors (updated);
6. Report for approval of the 2024 Profit Distribution and 2025 Financial Plan (updated);
7. Proposal for Dismissal and Election of Additional Members of the Board of Directors (updated);
8. Submission on Supplementation of Business Lines (updated);
9. Proposal to amend and supplement the company's charter (updated);
10. Proposal to change the Company's name (new addition);
11. Proposal on the Approval of the Contract "Provision of Commissioning Connection Services (HUC) for Block B – O Mon Project (Package No. 1)" with PTSC M&C (new addition);
12. Submission of the plan to issue shares to increase share capital from equity (update and change the plan);
13. Draft Resolution of the 2025 Annual General Meeting of Shareholders (updated).  
(Reports and related documents are updated as attached)

Other contents of Resolution No. 07/NQ-POS-HĐQT dated June 6, 2025 of the Board of Directors not mentioned above shall not be changed and remain in effect.



**BIBLIOGRAPHY**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

1. Program of the 2025 Annual General Meeting of Shareholders.
2. Working Regulations of the 2025 Annual General Meeting of Shareholders.
3. Regulations on nomination, candidacy and election of members of the Board of Directors.
4. Report of the Board of Directors.
5. Report on 2024 business performance Results and the 2025 business Plan.
6. Report of the Board of Supervisors (BOS).
7. Proposal for approval of the 2024 Audited Financial Statements
8. Proposal for approval of the 2024 Profit Distribution and 2025 Financial Plan;
9. Proposal on the Selection of the auditor for the 2025 Financial Statements;
10. Proposal on Remuneration and operating expenses for Members of BOD and BOS in 2025;
11. Proposal for Dismissal and Election of Additional Members of the Board of Directors;
12. Proposal for Supplementation of Business Lines;
13. Proposal to amend and supplement the company's charter;
14. Proposal to amend the Internal Regulations on corporate governance;
15. Proposal to change the company's name
16. Proposal for Approval of the Contract "Provision of Commissioning Connection Services (HUC) for Lot B – O Mon Project (Package No. 1)" with PTSC Marine Mechanical Services Company Limited
17. Proposal on increase charter capital through the issuance of shares to pay dividends in 2025
18. The draft Resolution of the 2025 AGM

**THE ORGANIZING COMMITTEE**



# THE AGENDA OF

## 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. **Time:** 08:30 am on Friday, 27/06/2025
2. **Meeting venue:** Meeting room of POS, PTSC Downstream Port, No. 65A 30/4 Street, Thang Nhat Ward, Vung Tau City, Ba Ria – Vung Tau Province, Vietnam.

Estimated time	Duration (minutes)	Content
I. Opening of the 2025 Annual General Meeting of Shareholders (AGM)		
08 am- 08:30 am	30	Shareholder registration and login to the online system (Assistance provided by the Organizing Committee)
08:30 am – 09 am	20	Statement of the reason for the 2025 AGM, introduction of participants and the Shareholder Status Verification Committee
		Report on Shareholder status verification results
		Introduction and approval of the Presidium, Secretariat, and Vote Counting Committee, the Agenda, Working Regulations, Elections
		Opening speech for the 2025 AGM
II. Contents of the congress		
09 am - 11:20 am	20	Report of the Board of Directors (BOD)
	20	Report on 2024 business performance Results and the 2025 business Plan
	15	Report of the Board of Supervisors (BOS)
	05	Proposal for approval of the 2024 Audited Financial Statements
	10	Proposal for approval of the 2024 Profit Distribution and 2025 Financial Plan
	05	Proposal on the Selection of the auditor for the 2025 Financial Statements
	05	Proposal on Remuneration and operating expenses for Members of BOD and BOS in 2025
	05	Proposal for Dismissal and Election of Additional Members of the Board of Directors
	05	Proposal for Supplementation of Business Lines
	05	Proposal to amend and supplement the company's charter
	05	Proposal to amend the Internal Regulations on corporate governance
	05	Proposal to change the company's name
	05	Proposal for Approval of the Contract "Provision of Commissioning Connection Services (HUC) for Lot B – O Mon Project (Package No. 1)" with PTSC Marine Mechanical Services Company Limited
	15	Proposal on increase charter capital through the issuance of shares to pay dividends in 2025
	10	Discuss
	10	Voting on the contents of approval on reports and submissions at the 2025 AGM
	10	Break and vote counting
	15	Representative of the PTSC spoke
	05	Announcement of vote counting results
III. Closing the AGM		
11:20 am - 11:30 am	05	Voting on the approval of the draft Minutes and Resolution of the 2025 AGM
	05	Closing remarks for the 2025 AGM

**THE ORGANIZING COMMITTEE**



**DRAFT**

## **WORKING REGULATIONS**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**

### **PTSC OFFSHORE SERVICES JSC**

**Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *Law on Securities no.54/2019/QH14 dated November 26, 2019; and the attached documents;*
- *Decree no.155/2020/ND-CP dated December 31, 2020, elaborates on some articles of the Law on Securities;*
- *Charter of organization and operation of PTSC Offshore Services Joint Stock Company;*
- *Internal Regulation on Corporate Governance of PTSC Offshore Services Joint Stock Company.*

To ensure that the 2025 Annual General Shareholders' Meeting of PTSC Offshore Services Joint Stock Company will take place successfully, the Board of Directors proposed this operational regulation to provide methods of voting, code of conduct and working principles as following:

**Article 1. Purpose:**

- To ensure that the organizing of cast of voting and code of conduct during the Annual General Shareholders' Meeting of PTSC Offshore Services Joint Stock Company is in compliance with the laws and regulations aim to obtain a successful GSM legally.
- The Meeting's resolutions shall demonstrate a concurrence satisfying shareholders' desires and interests as well as complying with applicable laws.

**Article 2. Subjects and scope:**

- Subjects: All shareholders, authorized representatives of shareholder and guests (if any) attending the Annual General Shareholders' Meeting of PTSC Offshore Services Joint Stock Company shall comply with this Regulation, the Company Charter and applicable laws.
- Scope: This Regulation is applied to operate the 2025 Annual General Shareholders' Meeting of PTSC Offshore Services Joint Stock Company.

**Article 3. Explanation of terms/acronyms**

- Company : PTSC Offshore Services Joint Stock Company
- BoD : Board of Directors
- BoS : Supervisory Board
- OC : Organizing Committee of the Meeting
- GSM : General Shareholders' Meeting
- Delegates : Shareholder, authorized representative
- GSM Livestream system : The system of broadcasting GSM on website address: <https://ezgsm.fpts.com.vn> and [www.youtube.com](https://www.youtube.com)



- AGM : Annual General Meeting

#### **Article 4. Conditions for conducting the GSM**

- The GSM shall be conducted when the number of Delegates attending the meeting represents more than 50% of the total voting rights<sup>1</sup>.
- In case the first meeting does not meet the conditions specified in Clause 1, Article 19 of the Company's Charter, the notice of invitation to the second meeting shall be sent within 30 days from the date of the planned first meeting. The second convened GSM shall be held when the number of shareholders or authorized representatives attending the meeting represents at least 33% of the total shares with voting rights.
- In case the second meeting is not eligible to be conducted as prescribed in Clause 2, Article 19 of the Company's Charter, the notice of invitation to the third GSM may be re-convened within twenty (20) days from the intended date of conducting the second meeting. In this case, the GSM shall be held regardless of the number of voting rights represented by the Shareholders.

**Note:** The percentage of shareholders attending the online GSM is determined when the delegate has confirmed his/her “**Confirmed attendance at the online GSM**” on the online voting system as prescribed in Article 5 of this Regulation.

#### **Article 5. Delegates attending the the 2025 AGM**

- All the Company's shareholders on the list as of the closing date of April 29, 2025 are eligible to participate in the AGM online via the electronic voting system or authorize their representative to attend. If there is more than one person legally authorized to attend the meeting, the number of shares of each Delegate must be specified accordingly.
- When attending the AGM online, delegates should pay attention to:
  - **Technical requirements:** Shareholders need to have electronic devices connected to the internet (for example, computers, tablets, mobile phones, other electronic devices with internet connection).
  - **Registration method:** Delegates access the link, log in with the account information and password provided by the Company to attend the online GSM and conduct electronic voting.
  - **Recording delegates attending the online GSM:** Delegates are recorded by the electronic voting system as attending the online GSM when they access the system using the access information provided in the AGM invitation and selected the button “**confirmed attendance at the online GSM**” on the electronic voting system.
  - **Time to confirm attendance:** starting from 8:00 a.m., June 27, 2025

#### **Article 6. Guests at the AGM**

- The managerial positions of the Company, guests, and members of the OC who are not the Company's shareholders are invited to participate in the GSM.
- The guests shall not express their opinions at the GSM (*unless invited by the Chairperson of GSM or registered with the OC and permitted by the Chairperson*).

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<sup>1</sup> Clause 1, Article 18 of the Company Charter



**Article 7. Chairperson and Chair Meeting Board**

- The Chair Meeting Board includes 03 Members, including 01 Chairperson and 02 Members. The Chairman of the BoD is the Chairperson of the Chair Meeting Board cum the Chair of the GSM. The Chairman of the BoD must authorize another BoD's member to preside the GSM. Specifically, Chair Meeting Board consists of:

<b>STT</b>	<b>Name</b>	<b>Position</b>
1	Mr. Nguyen Tien Phong	Chairman of the Board of Directors
2	Mr. Nguyen Duc Thien	Member of the Board of Directors
3	Mr. Vu Dinh Cao Son	Director

- If the Chairman is absent or temporarily incapable of working, other members of the Board of Directors shall elect one of them to preside over the meeting under the majority rule. If no one is elected as the Chairperson, the Head of the Supervisory Board shall direct the GSM to elect a chairperson from the participants. The person receiving the most votes shall preside over the meeting.
- In other cases, the signatory of the decision to convene the GSM shall direct the GSM to elect a chairperson, and the person receiving the largest number of votes shall preside over the meeting.
- The Chairperson has the right to take necessary and reasonable measures to manage the GSM in an orderly manner, according to the approved program and reflecting the desires of most participants.
- Responsibilities of the Chair Meeting Board:
  - To operate the GSM in conformity with the agenda, regulations, and rules approved by the GSM;
  - To assign and introduce representatives of BoD to present the reports at the GSM;
  - To introduce the members of the Vote Counting Committee for the GSM to cast a vote;
  - To introduce the members of the Chair Meeting Board for the GSM to cast a vote (if any);
  - To handle the GSM's discussion, casting vote for the GSM's agenda and relevant issues during the GSM.
  - To respond and record all agenda approved by the GSM;
  - To handle any arising during the GSM.
  - To adopt and release all documents, results, minutes, and resolutions of the GSM after completion.
  - The Chairperson has the authority to take necessary and reasonable measures to conduct the GSM in an orderly manner, in accordance with the approved agenda.
  - The Chairperson of the meeting must work under the principle of democratic centralism and decide on majority rule.





**Article 8. Delegate Eligibility Check Committee**

- The Delegate Eligibility Check Committee include 03 members, 01 Head and 02 member, responsible to the Chair Meeting Board and the GSM for their duties.

The Delegate Eligibility Check Committee is introduced by the Chairperson as follows:

<b>STT</b>	<b>Name</b>	<b>Position</b>
1	Mr. Nguyen Van Vien	Head of the Delegate Eligibility Check Committee
2	Mr. Duong Minh Danh	Member
3	Mr. Le Ba Toan	Member

- Responsibilities:
  - Receive documents of shareholders (if any), compare and check the validity of shareholders attending online.
  - To report the results of Delegate eligibility checking before the GSM's opening officially.
  - To coordinate with the Vote Counting Committee to guide, support, and supervise the implementation of vote counting.

**Article 9. Meeting Secretary**

- The meeting Secretary consist of two members appointed by the Chairperson, is responsible to the Chair Meeting Board and the GSM for their duties and follow the direction of the Chair Meeting Board. Specifically:

<b>STT</b>	<b>Name</b>	<b>Position</b>
1	Mrs. Ta Thi Ngoc Duyen	Head of the Meeting Secretary
2	Mrs. Tran Thi Phuong Trang	Member

- Responsibilities:
  - To receive, review, and transfer shareholder questions to the Chair Meeting Board;
  - To record the GSM's meeting minutes fully and honestly all the content, and progress of the GSM including the agenda approved or remained for pay attention by the GSM.
  - To assist the Chairperson in disclosing the draft GSM's meeting minutes and resolutions on the agenda approved by the GSM.

**Article 10. Vote Counting Committee**

- The Vote Counting Committee consist of 03 members, 01 Head and 02 member.
- The Vote Counting Committee includes:

<b>STT</b>	<b>Name</b>	<b>Position</b>
1	Mr. Pham Viet An	Head of the Vote Counting Committee



## ***Working Regulation of the 2025 Annual General Shareholders' Meeting***

2	Mr. Hoang Van Hieu	Member
3	Mr. Tran Phuong Duy	Member

- Responsibilities:

- The Vote Counting Committee shall prepare the Minutes recording all voting results of GSM's agenda and take responsibility for its performance toward the Chair Meeting Board and GSM.
- To determine the voting results accurately on each agenda voted by GSM.
- To notify the voting results to the Meeting Secretary quickly.
- To review and report to the GSM any violation against the voting rules or any complaint about voting results.

### **Article 11. Discussion at the GSM**

#### **1. Principle:**

- The discussion is conducted within the duration and in relation to the GSM's agenda;
- Delegates are entitled to participate in the discussion section;
- Delegates need to register their question according to the following regulations:
- Delegates can raise questions in the Discussion section of the online meeting interface at the link <http://ezgsm.fpts.com.vn> or send an email to the address: [duyenttn@ptsc.com.vn](mailto:duyenttn@ptsc.com.vn) (before the discussion time). *(Questions are valid if sending from the registered email in the shareholder list provided by the Vietnam Securities Depository and Clearing Corporation, or the email address of the shareholder who registered in the Meeting Registration Form or the hard copy of the authorization sent to the Company).*
  - The Meeting Secretary will arrange the Delegates' questionnaires and report to the Chairperson.

#### **2. Answering the Delegates' questions**

- Based on the Questionnaire of the Delegate, the Chairperson or a member designated by the Chairperson will answer accordingly;
- In case of time limitation, questions that are not answered at the GSM will be responded by the Company in other forms.

### **Article 12. Voting at the GSM**

#### **1. Principle:**

- All the agenda and relevant content of the GSM must be discussed and voted on publicly by the GSM. Delegates conduct the electronic voting at the link: <http://ezgsm.fpts.com.vn>

#### **2. Electronic voting:**

- Voting method:
  - Delegates select one of three options “Agree”, “Disagree” or “Abstention” for each issue presented at the GSM that has been installed in the electronic voting system.
  - After selection, Delegates verify their decision so that the electronic voting system can record the voting results.



**- Electing method** (as specified in the Election Regulations)

- Other regulations on electronic voting:

- If the Delegate did not vote all GSM's issues and agenda entirely, the issues that have not been voted will be considered as the delegate did not join voting on that issue.
- In case of issues arising outside the submitted agenda, the Delegate can vote additionally. If the Delegate does not vote on the issues arising, it will be considered as the Delegate not participating in voting on that issue.
- The Delegate can change the voting results (but cannot cancel the voting results); including the results of additional voting on issues arising outside the GSM's agenda. The online system only records the final voting results at the time of the completion of the electronic voting of each vote counting period as stipulated in this Regulations.

- Electronic voting schedule:

Electronic voting schedule is specified as follows:

- The first voting session (including GSM's Agenda; Operational Regulation of AGM; Vote Counting Committee): Delegates shall vote from June 27, 2025 at 08 a.m until the OC announces that the first voting session is finished.
- The second voting session (including Reports and Proposal): Delegates shall vote June 27, 2025 at 08 a.m until the OC announces that the the second round is completed.
- Election session: Delegates shall vote from June 27, 2025 at 08 a.m until the OC announces that the the election-related agenda is completed.
- The third voting session (including the GSM's Meeting Minutes and Resolution): Delegates shall vote from June 28, 2025 at 08 a.m until the OC announces the completion of the third voting..
- Delegates can access the electronic voting system and vote 24 hours a day and 07 days a week, except for system maintenance or other reasons beyond the control of the Company. After the voting period is completed, the system will not record any electronic voting results from Delegates.

**3. Voting regulations:**

- 01 (one) ordinary share equals 01 (one) vote. Each participating Delegate shall represent one or numerous of votes.
- At the closing date (29/04/2025), the total number of shares with voting rights of the Company is: 40,000,000 shares, equivalent to 40,000,000 voting rights.
- All issues and agenda of GSM are approved in the condition of obtaining more than 50% of the total votes by the Delegates attending and join the voting session accordingly. Except some cases stipulated in Clauses 1, Article 21 of the Company Charter, at least agreed by 65% of the total votes by the Delegates attending and join the voting session are required for approval.

Remarks:

- *Shareholders/authorized representatives with relevant interests do not have the right to vote on contracts and transactions with a value from 35% of the total value of the Company's assets recorded in the latest financial statements; such contracts or transactions shall be approved only*



*when agreed rate from 65% of the total remaining votes by the number of shareholders and authorized representatives (according to Clause 4, Article 167, the Law on Enterprises 2020).*

- *Shareholders/authorized representatives holding equal to or more than 51% of the total shares with voting rights or their related persons do not have the right to vote on the contracts or transactions entered into with such shareholders with a value of more than 10% of the total value of the Company's assets recorded in the latest financial statements (according to Point b, Clauses 3 and 4, Article 167, the Law on Enterprises 2020).*

4. Record voting results

- The Vote Counting Committee shall check, and report the voting results to the Chair Meeting Board for each of issue and agenda of the GSM. The voting results shall be announced by the Chairperson or Head of Vote Counting Committee right before the closing of the GSM.

**Article 14. Election of the Board of Directors**

The election of members of the Board of Directors must be conducted in accordance with the Election Regulations for members of the Board of Directors which shall be approved by the General Meeting of Shareholders.

**Article 15. Minutes and Resolutions of the General Meeting of Shareholders**

All contents of the GSM must be recorded by the Meeting Secretary in the Minutes of the GSM. The Minutes of the GSM must be read and approved before the closing of the GSM.

**Article 16. Implementation of the Regulations**

This Organizational Regulation is presented publicly at the 2025 AGM and shall take effect immediately upon approval of the GSM of PTSC Offshore Joint Stock Company.

Any breach of this Regulation by shareholders, authorized representatives and guests will be considered and handled by the Chair Meeting Board according to the specific level in accordance with the Company Charter and the Law on Enterprises.

***This Regulation shall take effect immediately after approval of the GSM of the Company.***

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

***Recipient:***

- GSM;
- Member of BoD, BoM; BoS
- Archive: Secretary.

**Nguyen Tien Phong**



## **REGULATIONS ON NOMINATION, CANDIDACY AND ELECTION**

**DRAFT**

### **BOARD OF DIRECTORS FOR THE TERM 2025 – 2030 PTSC OFFSHORE SERVICES JOINT STOCK COMPANY**

#### **Persuant to:**

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020*
- *Law on Securities No. 54/2019/QH14 dated November 26, 2019, and accompanying sub-law documents;*
- *Decree 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities adopted on December 31, 2020;*
- *Charter of Organization and Operation of PTSC Offshore Services Joint Stock Company;*
- *Internal regulations on the management of PTSC Offshore Services Joint Stock Company*

The Ballot Counting Committee of the General Meeting announces the Regulations on Nomination, Candidacy, and Election of the Board of Directors at the Annual General Meeting of Shareholders in 2025 of PTSC Offshore Services Joint Stock Company as follows:

#### **I. Explanation of terms/abbreviations:**

- Company : PTSC Offshore Services Joint Stock Company
- BOD : Board of Directors.
- OCGM : Organizing Committee of the General Meeting.
- GMS : General Meeting of Shareholders.
- Delegate : Shareholders, representatives (authorized persons).

#### **II. Chairman of the General Meeting:**

The Chairman of the General Meeting is responsible for presiding over the election with specific tasks including:

- Introduce the list of nominees and candidates for the BOD and BOS;
- Supervise the voting and ballot counting
- Resolve any complaints about the election (if any)

#### **III. Regulations on Nomination and Candidacy for BOD:**

- Number of BOD members: 03 members
- Term: 2025 – 2030
- Maximum number of candidates for the BOD: unlimited

#### **1. Rights to Nominate and Stand for Election to BOD:**



Shareholders or groups of shareholders owning 10% or more of the total ordinary shares as prescribed in Clause 3, Article 12 of this Charter have the right to nominate candidates for the BOD. Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares have the right to nominate one (01) candidate; from 20% to less than 30% can nominate up to two (02) candidates; from 30% to less than 40% can nominate up to three (03) candidates; from 40% to less than 50% can nominate up to four (04) candidates; from 50% to less than 60% can nominate up to five (05) candidates; from 60% to less than 70% can nominate up to six (06) candidates; from 70% to 80% can nominate up to seven (07) candidates; and from 80% to less than 90%, a maximum of eight (08) candidates will be nominated.

The nominated candidates must meet the criteria specified in section 2 below:

In case the number of candidates for BOD through nomination and candidacy is still insufficient, the incumbent BOD may nominate additional candidates or organize nominations according to a mechanism stipulated by the company in the Internal Regulations on Corporate Governance and the Regulations on the Operation of BOD.

**2. Criteria for Candidates for BOD:** *Candidates for the BOD must meet the following standards and conditions (according to Article 155 of the Law on Enterprises No. 59/2020/QH14, Decree 155/2020/ND-CP)*

- Have full civil act capacity, not falling under the category of persons prohibited from managing enterprises as stipulated in Clause 2, Article 17 of the Law on Enterprises No. 59/2020/QH14;
- Have professional qualifications and experience in business management or in the field, industry, or profession of the company and do not necessarily have to be a shareholder of the company;
- Must not have family relations (wife, husband, biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father-in-law, mother-in-law, biological child, adopted child, son-in-law, daughter-in-law, biological brother, biological sister, biological brother-in-law, biological sister-in-law, biological brother of the wife, biological brother of the husband, biological sister of the wife, biological sister of the husband, biological brother-in-law of the wife, biological brother-in-law of the husband) with the General Director and other managers of the company; with the managers, persons authorized to appoint managers of the parent company.
- Members of BOD of the company can only concurrently be members of BOD of a maximum of 5 other companies.

**IV. Election principles:**

- Comply with the provisions of the law and the company's charter.
- Voting rights are calculated based on the number of shares owned or represented. Election results are calculated based on the number of voting shares of the shareholders attending the meeting.
- In each election, a shareholder delegate can only use one ballot corresponding to the number of shares owned or represented.



- The vote-counting committee is nominated by the presidium and approved by the general meeting. Members of the vote-counting committee must not be on the list of nominees and candidates for BOD.

## **V. Election methods:**

- Implement the Cumulative Voting Method (*According to Clause 3, Article 148 of the Law on Enterprises 2020*)
  - Implement the cumulative voting method: each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the BOD or the BOS.
  - Delegates attending have the right to cast all their votes for one or several candidates.
- Online attending delegates: access the electronic voting system and proceed with their voting (note that delegates must vote within the electronic voting period specified in the working regulations).
- In case of mistaken choices: Online attending delegates access the electronic voting system and redo their voting (note that delegates must vote within the electronic voting period specified in the working regulations).

## **VI. Online election**

### **Contents of the online election**

- Election (ballot) is **an online election ballot**

In this case, the shareholder who conducts the election records the number: invalid votes are votes with the total number of votes for the candidates greater than the total number of votes allowed to vote at the time of counting votes.

## **VII. Casting election ballots and determining voting results**

### **1. Voting and Vote Counting**

- How to write on election ballots:
  - ✓ The maximum number of candidates equal to the number of the BoD and BoS members to be elected;
  - ✓ If a Delegate casts all of his/her votes for one candidate or evenly splits the votes among the candidates, the Delegate must mark the “**Cumulative voting**” box of the respective candidates.
  - ✓ If a Delegate splits unevenly the votes among the candidates, he/she must specify the number of votes for each candidate in the “**Number of votes**” box.

### **Note:**

- In case of any mistake, shareholders can change the election results (but cannot cancel the election results); including additional election results and issues arising outside the Congress program. The online system only records vote counting for the final election results at the end of electronic voting of each vote counting period as prescribed in the working regulations of the congress.



- After the voting is ends, the system will automatically record the completion of vote counting.
- The Vote Counting Committee is responsible for preparing a vote counting record (summarizing both in-person and online voting results), announcing the results and working with the Chairman to resolve shareholders' questions and complaints (if any).
- For sensitive matters and if required by Shareholders, the Company must appoint an independent organization to collect and count the votes.

**2. Principles of winning the election:**

- The candidates winning the election shall be determined by the number of votes received in descending order, starting from the candidates with the largest number of votes until there are enough members to be elected.
- If there are two (02) or more candidates receiving the same number of votes for the last member to be elected, the voting shall be conducted among these candidates.
- If the result of the first election fails to meet the required number of elected members, the election shall be conducted until the required number of elected members is met.

**VIII. Documents of nomination or self-nomination for the members of the BOD:**

Documents of nomination or self-nomination for the BoD and BoS members include:

- Application form/Nomination form for the BoD members (using the Template)
- Curriculum vitae (using the Template)
- Copies of the following types of documents: Identity Card/Passport/Household Registration Book
- Certificate in cultural studies and certificate of professional qualification (if any)

Nominees for election to the BoD must take full responsibility before the law and the General Meeting of Shareholders for the accuracy and truthfulness of the content in their documents.

Documents must be sent to Corporation before **10 a.m. on May 27, 2025** at the following address:

Office of PTSC Offshore Services Joint Stock Company

**Address:** PTSC Downstream Port, No. 65A 30/4 Street, Thang Nhat Ward, Vung Tau City, BRVT

**Telephone:** (84-254) 3515 758      **Fax:** (84-254) 3515 759

Above are the entire regulations for candidates for election to the Board of Directors at the 2025 Annual General Meeting of Shareholders of the PTSC Offshore Services Joint Stock Company respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**This Regulation shall come into force immediately after approval by the General Meeting of Shareholders.**

**Recipient:**

- General Meeting of Shareholders;
- *Member of the BOD, Board of Directors, Supervisory Board;*
- Saved: *Office*, Secretary.

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

**Nguyen Tien Phong**





Vung Tau, June 27<sup>th</sup>, 2025

**REPORT ON 2024 BUSINESS OPERATION PERFORMANCE RESULTS  
AND BUSSINESS PLAN FOR 2025**

**PART ONE**

**2024 BUSINESS OPERATION PERFORMANCE RESULTS**

**1. Main financial targets achieved in 2024:**

In 2024, POS Company achieved total revenue of 2.168,34 billion VND, profit before tax reached 108.68 billion VND. Some key indicators recorded in the Company's 2024 Financial Statement audited by PwC Auditing Company are as follows:

No.	Item	Unit	Plan for 2024	Performed in 2024	Obtain (%)
1	Charter capital	Billion VND	400,00	400,00	100,00%
+	Average annual charter capital	Billion VND	400,00	400,00	100,00%
2	Total Revenue	Billion VND	2.050,00	2.168,34	105,77%
3	Profit before corporate income tax	Billion VND	75,00	108,68	144,91%
4	Profit after corporate income tax	Billion VND	60,00	86,64	144,41%
5	Profit after tax/ Equity	%	7,90%	10,86%	137,34%
6	Profit after tax/Charter capital at the end of the year	%	15,00%	21.66%	144,41%
7	Distributable profits	Billion VND	62,77	89.41	142,44%

*Compared with previous years' results:*

*Unit: billion VND*

No.	Item	Performed in 2023	Plan for 2024	Performed in 2024	% compared to	
					Performed in 2023	Plan for 2024 (%)
(1)	(2)	(3)	(4)	(5)	(6)=(5)/(3)	(7)=(5)/(4)
1	Revenue	1.754,62	2.050,00	2.168,34	123,58%	105,77%
2	Profit after tax	52,57	60,00	86,64	164,82%	144,41%
3	Paid to the State budget	64,54	47,00	106,98	165,76%	227,62%
4	Profit after tax margin on total revenue (%)	3,00%	2,93%	4,00%	133,20%	136,53%



No.	Item	Performed in 2023	Plan for 2024	Performed in 2024	% compared to	
					Performed in 2023	Plan for 2024 (%)
5	Profit after tax margin on charter capital	13,14%	15,00%	21,66%	164,85%	144,41%
6	Average income excluding O&M block (million VND/month)	41,82	28,75	48,12	138,59%	167,37%

## 2. Proposal for the 2024 profit distribution

### ➤ Basis for developing distribution proposal:

The proposal for the 2024 profit distribution is based on the approved Resolution of the Company's General Meeting of Shareholders held on June 27<sup>th</sup>, 2025.

➤ Based on the financial situation and business results achieved in 2024. The proposal for the 2024 profit distribution is developed and submitted to the General meeting according to the following principles: Based on the above mentioned Resolution; Ensuring the allocation of funds according to the provisions of the Company's Charter. Details of the 2024 profit distribution are as follows:

No.	Item	Unit	Plan for 2024	Performed in 2024
1	Distributable profits (*)	Billion VND	62,77	89,41
2	Dividends	Billion VND	32,00	0,00
+	Dividend ratio (%/ Charter capital)	%	8%	0%
3	Investment and development fund	Billion VND		
4	Bonus and welfare fund	Billion VND	19,00	12,13
5	Executive Board bonus fund	Billion VND	0,86	0,87
6	Remaining Undistributed profits	Billion VND	10,91	76,41

(\*) Distributable profit (89,41 billion VND): includes the profit for 2024 of 86,64 billion VND and the undistributed profit for 2023 of 2,77 billion VND.

## 3. Status of implementation of the Company's main services:

**3.1. Marine Construction Services:** As one of the most important tasks in the Company's business activities, in 2024, despite many difficulties, POS Company has made every effort to proactively contact customers and partners to seek and participate in providing marine construction service project. Revenue from marine construction services in 2024 amounted to 1.409,29 billion VND, accounting for 64,99% of the Company's total revenue (2.168,34 billion VND).

**3.2. Industrial Construction Services:** Revenue from this service in 2024 amounted to 265,68 billion VND, accounting for 12,25% of the company's total revenue (2.168,34 billion VND).



**3.3. Manpower supply services, oil and gas facilities operation and maintenance services (O&M):** These services are the service segment with a steady and long-term source of revenue. Revenue from O&M services in 2023 amounted to 423,13 billion VND, accounting for 19,51% of the Company's total revenue (2.168,34 billion VND). The implementation of O&M services in 2024 is detailed as follows:

No.	Name of O&M Service	Content of implementation	Result
1	Maintenance Contracts for Customers	POS has successfully signed a Maintenance Contract for Long Son Refinery, providing Maintenance & Operation services for PP, HDPE & LLDPE plants. Provided maintenance and repair services for Sam Sung Engineering (SECL). Continued to implement effectively O&M services to meet the requirements of customers such as BDPOC, CLJOC, PVEP POC, TLJOC ....	Implementation was continuous throughout the year to ensure that customer requirements were met.
2	Long-term manpower supply contract	Providing human resources under long-term contracts for customers JVPC (77 O&M personnel directly operating Rang Dong platform); KNOC (54 personnel directly operating Rong Doi platform)	Implementation was continuous throughout the year to ensure that customer requirements were met.
3	Short-term manpower supply contract	In 2024, POS Company provided more than 745.136 manhours for short-term services to customers such as CLJOC, BDPOC, PVEP Block 01 & 02, Harbour Energy, TLJOC ... and for the Company's XLCT projects...	Implementation was continuous throughout the year to ensure that customer requirements were met.

**3.4. Accommodation barges and transportation barges rental services:**

- a. **PTSC Offshore 1 Accommodation barges:** The number of working days of POS1 in 2024 is 284 days. POS1 has completed the following projects and tasks:

No.	Project name POS1 implemented	Onhire Date (Project Start Date)	Offhire Date (Project End Date)	Number of days of mobilization
1	For rent to Falcon Energy	February 15 <sup>th</sup> , 2024	June 9 <sup>th</sup> , 2024	115
2	For rent to HHA for CPOC project Phase 6	July 1 <sup>st</sup> , 2024	December 15 <sup>th</sup> , 2024	167
<b>Total days of operation</b>				<b>282</b>

- b. **PTSC 01 transport barge:** The number of working days of PTSC 01 in 2024 reached 321 days. PTSC 01 has completed the tasks and jobs of specific projects as follows:



No.	Project name PTSC 01 implemented	Project Start Date	Project end date	Number of days of mobilization
1	For rent to Intermoor	January 1 <sup>st</sup> , 2024	January 5 <sup>th</sup> , 2024	4
2	For rent to Vallianz for Gansar Gas project in Malaysia	February 29 <sup>th</sup> , 2024	June 5 <sup>th</sup> , 2024	68
3	For rent to Vallianz for JDA Block B project in Malaysia	June 5 <sup>th</sup> , 2024	September 30 <sup>th</sup> , 2024	148
4	For rent to Meindo for AOI project in Indonesia	October 23 <sup>rd</sup> , 2024	December 31 <sup>st</sup> , 2024	70
<b>Total days of operation</b>				<b>290</b>

#### **4. Status of investment and construction activities:**

##### **4.1. Equipment investment activities:**

In 2024, the Company has deployed 14 Investment Packages according to the approved portfolio. In addition to the approved investment projects, in order to promptly meet the urgent project progress of Customers in the domestic and foreign markets, the Company also invests in more modern machinery and equipment by project capital such as: heating machines, welding machines, calibration equipment, high pressure washers, calibration equipment, etc. The total value of investment project contracts for the whole year of 2024 is estimated at 116,74 billion, representing 66% of the whole year plan (175,73 billion); the disbursement value is estimated at 57,45 billion, representing 33% of the whole year plan (175,73 billion).

**4.2. Construction Works:** Complete repairing some items at the Mechanical maintenance Workshop and some other items at the Company Office Building in 2024. The cost of construction repair is over 15 billion VND.

#### **5. Implementation status of human resource organization, training and salary**

##### **5.1. Human resources organization:**

In 2024, regarding human resources organization, the Company completed procedures to appoint 01 officer to the position of Director of the Company, has completed the appointment documents for 03 officers to the position of Head of Department after the period of appointment as Responsible person of the Department after restructuring the Company; appointing 14 officers to the position of Team Leader/Deputy Team Leader of the functional department.

**5.2. Recruitment:** In 2024, the Company recruited 96 new employees, carried out procedures to terminate labor contracts with 40 employees according to the employees' wishes and resolved retirement procedures.

**5.3. Training activities:** As of December 31<sup>st</sup>, 2024, POS Company's professional training for employees activities have been carried out as follows: Number of people trained/Approved plan: 1561/852, representing 178% of the plan; Number of people trained by the Company's own employees is 335 people.



**5.4. Labor, salary and human resources policy:** The 2024 income statistics are as follows:

*Unit: VND*

No.	Content	2023	2024	Compared to 2023
<b>I</b>	<b>Average income of the whole company</b>	56.025.000	58.701.000	105%
<b>II</b>	<b>Classification by salary fund source</b>			
1	Board of Directors - Manager	101.863.000	94.956.000	93%
2	Employees salaried by company's policy	41.815.000	48.129.000	115%
3	Employees salaried by contractor's policy	90.706.000	84.619.000	93%
<b>III</b>	<b>Classification by labor group</b>			
1	Board of Directors - Manager	101.863.000	94.956.000	93%
2	Project Officer	43.043.000	50.005.000	116%
3	Back-office	24.943.000	27.956.000	112%
4	Production workshop workers	41.260.000	42.328.000	103%
5	Employees on barges	52.991.000	69.978.000	132%

Carry out the purchase of office equipment and other purchases in accordance with the current purchasing procedures and regulations of the Company and the Corporation.

## **6. Status of implementation of system management, environmental hygiene and safety:**

As a company operating in the oil and gas service sector with high risk probability and with strict requirements of international customers on quality, safety, health and environment (Q-HSE), the Company always prioritizes the safety management alongside its business operating activities. The Company continues to effectively deploy and maintain the Company's management system in accordance with ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO/IEC 17025:2017 standards, safety management system for accommodation barges according to the ISM Code, security system according to the ISPS Code, system certification according to the Maritime Labor Convention MLC 2006 for PTSC Offshore 1 accommodation barge, certification of meeting the requirements of ASME Standards on management, design, manufacture, inspection of boilers, pressure balloons and tanks. In 2024, the Company successfully built and deployed the first phase of the Risk Management Administration System and Information Security Management System according to ISO 27001 Standard, achieving 100% of the set target.



In 2024, the Company will carry out business operating activities (Typically domestic and foreign projects such as: FPSO Song Doc Pride MV19 separation and mooring system recovery, LP Boiler C repair, CHW2204 wind power project, OLEFINS plant construction service project of Long Son 1 Petrochemical Complex, Technip Ducting Fabrication - BAROSSA Project IST, Gallaf Batch 3 DSME, Big Bag Unloading System LSP, Daily maintenance O&M LSP, Fabrication of Jacket Sefastening Grillage (HL-D1) CDWE, Mooring Spacer Fabrication (HL-B9) CDWE, BFSO2-BUK Project, ... and O&M projects for customers BDPOC, PCVL, CLJOC, KNOC, ...) ensuring safety without lost time incident (LTI=0), no fire and explosion accidents as well as accidents or human damage. Safety, health and environmental indicators all meet the requirements of the Company, customers and the provisions of the law.

In 2024, the Company achieved more than 2,5 million safe working hours. Since its establishment, POS Company has achieved more than 39 million safe working hours without a lost time incident (LTI).



## PART II

### BUSINESS PLAN FOR 2025

#### I. GENERAL CHARACTERISTICS OF SITUATION

##### 1. Favorable:

POS Company continues to receive close attention, direction and strong support from the Party Committee, Board of Directors, General Directorate of the Corporation, and cooperation and assistance from other Units.

The leadership team at POS is united, and the staff are young, enthusiastic, dynamic and creative. They are also highly qualified professionals with a strong sense of responsibility.

Practical experience gained from implementing projects in previous years is also an advantage for the Company to successfully implement projects in 2025.

##### 2. Hard:

2025 is expected to be a challenged year and POS Company will have to face many difficulties and challenges in its business operation because of unpredictable oil price fluctuations, as well as recent unstable and complicated political situation in the world.

Developing Oil and Gas services in foreign markets is also a huge challenge and difficulty for POS Company such as: protectionist policies of the host country, logistics, policies regarding sending workers to work abroad...

Lack of equipment and facilities for offshore construction and installation works significantly affected the competitiveness of POS Company.

Insufficiency of management and human resources and technology related to business operation sometimes cannot fully meet job requirements.

#### II. SPECIFIC PLANNING TARGETS FOR 2025

The specific planning targets for 2025 are as follows:

No.	Indicator	Unit	Plan for 2025
<b>I</b>	<b>Financial indicators</b>		
1	Equity		
+	Charter capital	Billion VND	400,00
+	In which, PTSC's participation ratio	%	84,95
2	Total Revenue	Billion VND	2.500,00
3	Profit before corporate income tax	Billion VND	128,00
4	Profit after corporate income tax	Billion VND	102,40
5	Taxes and other duties to the State budget	Billion VND	57,60
<b>II</b>	<b>Intended investment projects</b>		



No.	Indicator	Unit	Plan for 2025
	In Local currency	Billion VND	383,42
	In Foreign currency	Million USD	0,00

### III. BUSINESS OPERATION GOAL IN 2025

Promoting the achievements in 2024 and overcoming the above-mentioned difficulties, the Company sets the following operational goals for 2025:

1. Strive to exceed the following key targets:
  - Revenue 2.500,00 billion VND
  - Profit before corporate income tax: 128,00 billion VND
  - Payment to the State Budget: 57,60 billion VND
2. Effectively carry out health, safety, environmental protection, quality and internal risk/incident control; closely coordinate in performing tasks of protecting national sovereignty, sea and island security, search and rescue.
3. Effectively perform the legal and regulatory works including their updating, archiving, sharing information, using, training and applying. On that basis, ensure that the Company's activities comply with current regulations; closely coordinate in inspection, investigation (if any), examination, auditing, supervision and control; harmoniously handle disputes, complaints, denunciations or disagreements related to economics and civil affairs (if any).
4. Ensure effective implementation of finance, accounting, payment and debt collection; maintain a stable and healthy financial situation with tightly managed cash flow. Increase the effectiveness of capital use, while preserving and growing the capital of the Corporation and Company.
5. Continue to implement projects for transportation, installation, hook-up of offshore and onshore industrial facilities safely, qualitatively, on schedule and effectively, which transferred from 2024 to 2025. Effectively organize and implement the operation and maintenance (O&M) services for offshore oil and gas facilities, meeting the requirements of oil and gas contractors such as LSP, BDPOC, CLJOC, JVPC, TNK, PVEP POC, PVEP Block 01 & 02... Maintain market share of oil and gas exploitation manpower supply services for traditional customers such as JVPC, KNOC, CLJOC...
6. Safely and effectively manage and operate the 300-seat accommodation barge (PTSC Guardian) and the 5.000-ton transportation barge (PTSC Transporter).
7. Orient and build a roadmap to advanced the Company's self-implementation capacity for complete repair and conversion services (EPCI Brownfield) for oil and gas projects and industrial projects through strengthening training, building resources, supplementing necessary design & manufacturing certificates, gradually investing and equipping specialized calculation software, linking with design contractors in the early stages if necessary...





8. Promote business development and expand both domestic and foreign markets, especially market outside the oil and gas sector. Continue to expand the scope of service supply to potential field such as offshore renewable energy. At the same time, strengthen cooperation, build reputation and affirm the position of the company, contributing to enhancing the PTSC brand.
9. Optimize the efficiency of exploiting the Company's resources, focus on improving service quality, increasing labor productivity, minimizing waste, optimizing production models and methods, thereby reducing costs, enhancing competitiveness and optimizing service chain value.
10. Promote key investments in infrastructure, facilities and equipment in core services. Prioritize the application of modern technology to improve the level of mechanization and automation in the production process and minimize the impact on the environment. Strengthen investment management, the investment items in this Plan are only preliminary estimates, serving the policy, orientation and preparation. The responsible unit for implementing investment and procurement must comply with current regulations, in accordance with actual requirements and business development goals, ensuring efficiency, savings and conformity with the investment planning of the Corporation.
11. Deploy the development of a risk management system, promote scientific research, improve processes and promote initiatives in production. Enhance the application of digital transformation, information technology and computerization in data, information and process management in order to improve operational efficiency and optimize resources, ensuring consistency and synchronization with the Corporation's Digital Transformation Strategy.
12. Develop high-quality human resources, associated with appropriate remuneration policies, improving the material and spiritual life of employees. Implement salary and bonus policies based on capacity, dedication and work efficiency. Apply appropriate training methods and continuously upgrade human resources to meet development requirements.
13. Strictly implement the current regulations on regimes, policies, treatment, rewards, and discipline for employees, while ensuring the rights and interests of the Corporation and the Company. Promote the work of the Trade Union, emulate and promote its active role in the activities of the Company.
14. Effectively implement social security, communication and corporate culture works in accordance with the business operating activities of the Company, closely linked with promoting services and enhancing the brand of PTSC.
15. Resolutely carry out continuous, medium and long-term restructuring; review, evaluate, adjust and arrange resources, organizational structure and personnel in an effective way.
16. Research and apply green development solutions, reduce greenhouse gas emissions, gradually approach international standards to create competitive advantages in the future. Prioritize the selection of new product and service development options and investment in advanced machinery and equipment, efficient use of fuel, increase renewable energy, reduce pollution and carbon



emissions, and use recycled water. Move towards limiting and stopping investment/renting of cars running entirely on fossil fuels.

17. Perform well other tasks, jobs and activities assigned by the Corporation.

#### **IV. SOLUTIONS TO IMPLEMENT BUSINESS OPERATION GOALS IN 2025**

To achieve the above mentioned main goals of 2025 and enhance the company's competitiveness, the Company proposes the following specific groups of solutions:

##### **1. Solutions for business organization and management**

Continue to complete the organizational structure and improve the Management system to be closer to the Company's business operations, continue to deploy and maintain the effectiveness of standards ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO/IEC 17025, ISM code, ISPS code, MLC 2006, ASME, ISO 3834, EN 1090.

Regularly review existing technical and economic standards to cut costs to the most effective level. Improve working processes to reduce management costs and improve efficiency in business operations. Save costs on electricity, water, telephone, stationery, gasoline, and minimize costs for conferences, seminars, summaries and interim reviews. Strictly control investment costs to ensure that waste is avoided.

Continue to build a corporate culture of solidarity, promote dynamism, creativity, professionalism and create a favorable working environment for employees to maximize their abilities.

##### **2. Human resource development solutions**

Reorganize resources according to business operation needs. Maximize the use of available resources to implement projects, limit outsourced personnel. Apply salary and bonus regulations flexibly and effectively, improve the policies for employees to promptly encourage and motivate employees.

Periodically review and evaluate the Company's core staff (core team) in order to continue developing human resources, staff expertise, professionalism, safety and foreign language skills to meet service trading requirements.

Search and cooperate with available human resource providers to be ready to hire and use when POS's staff is lacking due to carrying out many projects at the same time.

Continue to train employees in foreign languages, professional skills, technical skills and advanced management skills according to international standards. Review training needs, strengthen internal training to foster and improve skills, expertise and professionalism at the workplace.

##### **3. Solutions for marketing, market research and service implementation**

Maximize participation in bidding to find jobs both domestic and abroad, develop a synchronous, comprehensive and long-term marketing strategy and plan on price policy, service quality, customer relations, domestic and foreign markets... to suit the development strategy of POS and quickly approach and adapt to the current open economy. Actively seek new markets and new customers.

Continue to actively seek jobs in the main service fields such as offshore construction; industrial construction (construction of oil and gas facilities and onshore



industrial facilities such as refineries, power plants, fertilizer plants, etc.); operation, maintenance and repair services.

Continue to promote service development, market development in the region, optimize the operating time of accommodation barges and transport barges to the Southeast Asian market, especially Malaysia, Thailand, Indonesia, Brunei and countries with opposite Monsoon to Vietnam such as India, Australia...

#### **4. Solutions to improve self-implementation capacity:**

Strengthen training, developing resources, supplement necessary design & manufacturing certificates, gradually invest and equip specialized calculation software, cooperate with design contractors in the early stages if necessary, etc. to improve the Company's self-implementation capacity for Engineering, Procurement, Construction, and Installation services (EPCI Brownfield) for oil and gas projects, industrial projects.

#### **5. Investment solutions:**

Review investment items, deploy truly effective investment projects at the right time to promptly meet POS's service supply activities. On the basis of developing the Company's long-term core services, select equipment to invest, suitable for the orientation of these services, in order to build facilities to ensure future services.

#### **6. Solution on emulation and rewards:**

Maintain POS star movement, Kaizen movement, HSE movement. Summarize and organize awards in a timely manner to promote the positivity of individuals and typical examples.

Maintain team building activities in each department, between divisions inside and outside the Company. The Company's Board of Directors and the leaders of the workshop departments must be examples of dynamism, impartiality, and work wholeheartedly for the collective.

**MANAGING DIRECTOR**

#### ***Recipient:***

- Shareholders' Meeting;
- Board of Directors, Board of Supervisors, Board of Management;
- Company Website;
- Archive: DC, Secretary.

**Vu Dinh Cao Son**



Vung Tau, June 27<sup>th</sup>, 2025

## **REPORT OF THE BOARD OF SUPERVISORS**

### **AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Board of Supervisors of the PTSC-POS Company respectfully reports to the General Meeting on the results of the 2024 inspection and supervision activities, and on the Board of Supervisors' plans and tasks for 2025, as follows:

### **PART I - RESULTS OF THE 2024 INSPECTION AND SUPERVISION ACTIVITIES**

#### **I. ACTIVITIES OF THE BOARD OF SUPERVISORS**

##### **1. Organizational chart of the Board of Supervisors**

The PTSC-POS Company's Board of Supervisors consists of 03 non-specified members:

- Mr. Nguyen Minh Tuan - Chief of Board of Supervisors.
- Ms. Tran Thi Minh Huong - Supervisor;
- Ms. Pham Thu Hien - Supervisor.

##### **2. Performance results of the Board of Supervisors and each supervisor in 2024**

Based on the authority and responsibility of the Board of Supervisors as prescribed by the current Enterprise Law and the Company's Charter; Based on the inspection and supervision plan of the Board of Supervisors approved by the 2024 General Meeting of Shareholders, the Board of Supervisors has implemented the following main tasks:

- Monitoring compliance with the provisions of the Law and the Company Charter, and implementation of the Resolution of the 2024 General Meeting of Shareholders;
- Checking and monitoring implementation of the company's business production activities;
- Reviewing quarterly and annual financial statements, evaluating operational efficiency and ability to preserve and develop capital;
- Monitoring implementation of the company's restructuring/organizational structure improvement plan;
- Supervising implementation of recommendations in the Minutes of inspection and audit;
- Coordinating with state agencies and functional Departments/Offices of Petrovietnam Technical Services Corporation in inspecting and supervising management work at the subsidiaries;



- Coordinating with the Board of Directors and the Board of Management to manage equity capital in order to preserve and promote growth;
- Reviewing, inspecting and evaluating effectiveness and efficiency of the company's internal control, internal audit, risk management and early warning systems;
- Carrying out other tasks of the Board of Supervisors according to the 2024 operating plan. The Board of Supervisors prepares quarterly inspection reports on the Board of Directors' compliance with the Company's Charter and the Resolutions of the General Meeting of Shareholders, as well as compliance with the provisions of State and Company regulations.

In 2024, the Board of Supervisors closely followed the Resolution of the General Meeting of Shareholders, the operation plan and the actual situation, properly performing the competencies and responsibilities as prescribed by the Law on Enterprises. Quarterly meetings were held throughout the year.

Maintaining good co-working and cooperation/coordination relationships with members of BODs, Board of Management, PTSC Corporation and other shareholders.

Each member of the Board of Supervisors has performed their duties in accordance with their assigned authority and functional responsibilities, acting with a high sense of responsibility and in accordance with the principles of independence and prudence. The performance results of each Board member are detailed in the attached Appendix..

In 2024, the Board of Supervisors held 05 meetings, the specific meeting agenda are as follows:

- 1st meeting: Review and appraisal of the 2023 audited Financial statements, the 2023 Operational report and the 2024 Plan of the Board of Directors; the 2023 Business and production reports and the 2024 Business and production plan of the Executive Board; Approval of the 2023 Report on inspection and supervision activities and the 2024 Operation plan of the Board of Supervisors to submit to the 2024 Annual General Meeting of Shareholders; Approval of the list of proposed auditing units to review the semi-annual financial statements and audit the 2024 financial statements of the company.

- 2nd meeting: Approval of the Board of Supervisors' 1st quarter 2024 report on inspection and supervision.

- 3rd meeting: Acceptance of the Board of Supervisors' report on inspection and supervision for the second quarter of 2024 and the first 6 months of 2024.

- 4th meeting: Approval of the Report on Inspection and Supervision for the third quarter of 2024 and the first 9 months of 2024.

### **3. Remuneration and operating expenses of the Board of Supervisors in 2024**

Board of Supervisors' remuneration in 2024:

- For non-specified members of the Board of Supervisors, the remuneration is VND 2,000,000/person/month according to the Resolution of the General Meeting of Shareholders approved at the 2024 annual meeting.

- The non-specified Chief of the Board of Supervisors, who was recommended by the PTSC Corporation to join the Board of Supervisors, does not receive remuneration



from the unit, according to Official Letter No. 1085/DVKT-TCNS, dated 13 October 2020 issued by PTSC Corporation. Details are as follows:

Unit: VND

No.	Full name	Position	Remuneration and other income in 2024	Note
1	Nguyen Minh Tuan	Chief of the Board of Supervisors		Remuneration paid by PTSC Corporation
2	Tran Thi Minh Huong	Supervisor	24,000,000	
3	Pham Thu Hien	Supervisor	24,000,000	

Operating expenses of the Board of Supervisors in 2024: Applied according to the company's standards and current regulations.

## II. REPORT ON THE SUPERVISION RESULTS OF THE 2024 ANNUAL MEETING OF SHAREHOLDERS' RESOLUTION IMPLEMENTATION

### 1. Business operating activities in 2024

The Board of Supervisors has inspected and supervised the implementation of the business plan, reviewed and agreed with the 2024 Production and Business Report of the Company's Director. The specific results are as follows:

#### 1.1. Some key indicators on the implementation of the 2024 business plan:

No.	Target	Unit of measure	Plan 2024	Perf. in 2024	Perf. in 2023	% Perf. in 2024 to	
						Perf. in 2023	Plan 2024
1	Charter capital	Billion VND	400	400.00 (of which 84.95% belongs to PTSC Corporation)	400	100.00%	100.00%
2	Total Revenue	Billion VND	2,050.00	2,168.34	1,754.62	123.58%	105.77%
3	Profit before corporate income tax	Billion VND	75.00	108.68	68.89	157.76%	144.91%
4	Profit after corporate income tax	Billion VND	60.00	86.64	52.57	164.83%	144.41%
5	Payment to the State budget (amount payable)	Billion VND	60.00	106.98	64.54	165.77%	178.31%
6	Profit after tax/Charter capital	%	15%	21.66%	13.14%	164.83%	144.44%



- Revenue in 2024 reached VND 2,168.34 billion, exceeding 5.77% compared to the 2024 plan and exceeding 23.58% compared to the same period in 2023.
- Profit before tax in 2024 reached VND 108.68 billion, of which profit from financial activities amounted to VND 41.78 billion (including VND 31.17 billion from bank deposits interest and VND 10.61 billion from exchange rate difference on projects receipts), exceeding 44.91% compared to the planned profit before tax for 2024 and exceeding 57.76% compared to the same period in 2023.
- Profit after tax in 2024 is VND 86.64 billion, exceeding 44.41% compared to the annual plan and exceeding 64.83% compared to the same period in 2023.
- In 2024, PTSC-POS Company exceeded the planned revenue and profit targets. In particular, the Company had a remarkable growth in profit compared to the plan and the same period due to the Company implementing cost reduction measures, the cost of capital increase rate was lower than the revenue increase rate in the same period.

1.2. Business performance results of each field:

*Unit: billion VND*

Service	Revenue	Cost of goods sold	Gross profit	Sales and Admin. Cost	Net profit	% Net profit/ Revenue
Offshore and onshore transportation, installation, hook-up, dismantling services - self-implementation	1,626.35	1,552.72	73.63	28.80	44.83	2.76%
Offshore and onshore transportation, installation, hook-up, dismantling services - hiring subcontractors	31.48	23.21	8.27	3.23	5.03	15.99%
Operation, maintenance and repair (O&M) services for oil and gas projects - self-implementation	179.91	171.05	8.86	3.46	5.39	3.00%
Operation, maintenance and repair (O&M) services for oil and gas projects – hiring subcontractors	20.63	20.48	0.15	0.06	0.09	0.44%
O&M manpower supply services (salaried by the contractor salary policy)	244.93	237.79	7.14	2.79	4.35	1.78%
O&M manpower supply services (salaried by the company salary policy)	6.66	6.46	0.20	0.08	0.12	1.84%
<b>Total</b>	<b>2,109.95</b>	<b>2,011.71</b>	<b>98.25</b>	<b>38.43</b>	<b>59.82</b>	<b>2.83%</b>

Net profit margin on revenue by service type improved significantly compared to the same period last year, reaching an average of 2.83%.



1.3. Some financial indicators for 2024:

No.	The indicators	Unit of measure	31/12/2024	31/12/2023
<b>I</b>	<b>Asset size</b>			
	Total assets	Billion VND	2,198.74	1,565.04
	Current assets	Billion VND	1,977.30	1,392.47
	Long-term assets	Billion VND	221.44	172.57
<b>II</b>	<b>Asset structure</b>			
	Current assets/Total assets	%	89.93%	88.97%
	Long-term assets/Total assets	%	10.07%	11.03%
<b>III</b>	<b>Capital structure</b>			
	Payables/Total Capital	%	63.70%	50.88%
	Equity/Total Capital	%	36.30%	49.12%
<b>IV</b>	<b>Payment capacity</b>			
	Current ration	Time	1.63	1.86
	Quick ratio	Time	1.59	1.81
<b>V</b>	<b>Profit margin</b>		<b>2024</b>	<b>2023</b>
	Profit after tax margin / Net revenue	%	4.11%	3.14%
	Profit after tax / Total assets	%	3.94%	3.36%
	Profit after tax / Owner's equity	%	21.66%	13.14%

- Regarding asset size: As of December 31, 2024, the company's total assets amounted to VND 2,198.74 billion, increased by VND 633.7 billion, equivalent to an increase of 40.5% compared to the beginning of the period, of which short-term assets increased by VND 584.8 billion (up 42%) and long-term assets increased by VND 48.9 billion (up 28.3%).

- Regarding asset structure: no major changes compared to 2023, focusing on short-term assets, accounting for 89.93% and long-term assets accounting for 10.07%. Short-term assets are concentrated in Cash and cash equivalents, investments held to maturity and short-term receivables accounting for 87.8% of total assets and 97.7% of short-term assets.

- Regarding capital structure: Owner's equity/Total capital amounted to 36.3% (decreased compared to the beginning of the year), of which owner's investment capital amounted to VND 400 billion, accounting for 50% of equity, development investment fund is valued at VND 308.7 billion, accounting for 38.7% of equity and undistributed profit after tax is valued at VND 89.4 billion, accounting for 11% of equity. The ratio of payables/Total capital is 63.7%, of which short-term debt is VND 1,214.6 billion, accounted for 86.7% of payables; long-term debt is VND 186 billion, accounted for





13.3% of payables. During the period, the Company did not borrow capital from banks and credit institutions.

- Regarding the payment capacity: As of December 31<sup>st</sup>, 2024, the current ratio was 1.63, the quick ratio was 1.59. These ratios demonstrate that PTSC-POS has a secure financial situation and the ability to pay its short-term debts independently.

- Regarding profitability ratios: according to the 12M/2024 business results, profit after tax amounted to 86.6 billion VND (up 34.08 billion VND, up 64.83% over the same period in 2023), so all profitability ratios are better than in 2023.

- Receivables management: Short-term receivables as of December 31<sup>st</sup>, 2024 amounted to VND 695.1 billion, increased by VND 228.2 billion compared to the beginning of the year, equivalent to an increase of 49%, of which, short-term receivables from customers amounted to VND 580.03 billion, including undue debts of VND 553.64 billion, accounting for 95% and overdue debts of VND 26.39 billion, accounting for 5%. As of 31 December 2024, the company has made provisions totalling VND 26.63 billion.

- As of December 31<sup>st</sup>, 2024, the company's cash and cash equivalents balance amounted to VND 517.4 billion, increased by VND 245.4 billion compared to December 31<sup>st</sup>, 2023. The company's net cash flow during the period was positive at VND 243.6 billion. Of which:

- + Net cash flow from operating activities was positive at VND 467.2 billion, mainly due to increased trade payables and increased long-term payable provisions (Barge docking costs and construction/project warranty costs).

- + Cash flow from investment activities was negative at VND 183.79 billion, mainly due to bank deposits over 3 months increasing by VND 119.29 billion compared to the beginning of the period and investment in purchasing fixed assets.

- + Net cash flow from financial activities was negative at 39.77 billion VND, due to dividend payments.

- Financial management: The company implements the capital management, asset management, profit distribution, financial management and accounting regimes according to regulations; Purchased property insurance; Management and control of receivables are controlled and maintained.

## **2. Investment and fix assets construction activities:**

PTSC-POS's investment activities has been implemented in accordance with current State regulations and the company's internal regulations. The value of signed according to the approved list investment contracts up to December 31<sup>st</sup>, 2024 amounted to 57.79 billion VND, accounting for 33% of the plan (175.73 billion VND).

## **3. Business plan for 2025**

Assessing the company's business operation capacity and the market situation, PTSC-POS Company has developed a business plan for 2025 with the following targets:



No.	Target	Unit of measure	Plan 2025	Perf. in 2024	% of 2025 plan compared to 2024 plan
1	Charter capital	Billion VND	460,00	400,00	115,00%
2	Total revenue	Billion VND	2.500,00	2.168,34	115,30%
3	Profit before corporate income tax	Billion VND	128,00	108,68	117,77%
4	Profit after corporate income tax	Billion VND	102,40	86,64	118,18%
5	Profit after tax margin / Charter capital	%	22,26%	21,66%	118,18%
6	Distributable profits (*)	Billion VND	178,81	89,41	199,99%
+	Dividends	Billion VND	69,00	0,00	-
+	Bonus and welfare fund	Billion VND	14,34	12,13	118,22%
+	Executive Board Bonus Fund	Billion VND	1,02	0,87	117,24%
7	Remaining Undistributed Earnings	Billion VND	94,45	76,41	123,61%

\*Distributed profit in 2025 (VND 178,81 billion): included distributable profit for 2025 of VND 102.4 billion and undistributed profit for 2024 of VND 89,41 billion.

### III. RESULTS OF FINANCIAL STATEMENTS FOR 2024 APPRAISAL

The Board of Supervisors has appraised the Company's Financial Statements for the fiscal year 2024 ending on December 31<sup>st</sup>, 2024, with the following results:

- The Company's financial statements for 2024 accurately reflect its business operations and are presented in the format prescribed by the Ministry of Finance.
- The Company's financial statements for 2024 have honestly and reasonably reflected the Company's financial situation as of December 31<sup>st</sup>, 2024 in all its material aspects, as well as the results business operating activities in 2024.
- Recording, accounting, classifying economic operations are carried out in accordance with accounting standards issued by the Ministry of Finance.
- The targets for Profit before tax and Profit after tax for 2024 are both exceeded the plan.
- Financial indicators have improved significantly compared to 2023. The company is financially self-sufficient.



- The company has made full provisions as prescribed.
- The Company's Financial Statements for 2024 have been audited in accordance with the provisions of the Company's Charter and the Resolution of the 2023 General Meeting of Shareholders. PWC (Vietnam) Limited company has been selected to audit the Company's Financial Statements for 2024.
- The Board of Supervisors agrees with the audited Financial Statements for the fiscal year ending December 31<sup>st</sup>, 2024.

#### **IV. REPORT ON REVIEWING, INSPECTING AND EVALUATING THE EFFECTIVENESS AND EFFICIENCY OF THE COMPANY'S INTERNAL CONTROL, INTERNAL AUDIT, RISK MANAGEMENT AND EARLY WARNING SYSTEMS IN 2024**

In terms of management control, the Board of Supervisors continued to prioritise risk control in 2024 by reviewing internal policies, procedures and regulations in accordance with legal requirements, with the aim of ensuring the timely prevention, detection and handling of risks. The company has developed a comprehensive system of control mechanisms, which are implemented to facilitate effective operations. All of the company's activities (e.g. bidding and project management) and current processes are subject to risk assessment according to the risk management process..

In terms of accounting control, the Board of Supervisors reviewed the internal financial reports and data, as well as the accuracy of the reported data. The results of the financial report review honestly and reasonably reflected the financial situation, business performance and cash flow situation as of December 31<sup>st</sup>, 2024, in accordance with Vietnamese accounting standards and accounting regimes for enterprises.

**V. REPORT ON REVIEW AND ASSESSMENT OF TRANSACTIONS BETWEEN THE COMPANY, SUBSIDIARIES, COMPANIES IN WHICH THE PUBLIC COMPANY CONTROLS 50% OR MORE OF THE CHARTER CAPITAL WITH THE MEMBERS OF THE BOARD OF DIRECTORS, DIRECTORS, OTHER EXECUTIVES OF THE COMPANY AND THEIR RELATED PERSONS; TRANSACTIONS BETWEEN COMPANIES IN WHICH MEMBERS OF THE BOARD OF DIRECTORS, DIRECTORS, OTHER EXECUTIVES OF THE COMPANY ARE FOUNDING MEMBERS OR ENTERPRISE MANAGERS IN THE LAST 3 YEARS PRIOR TO THE TIME OF THE TRANSACTION:** In 2022, the Company conducted transactions with related to the Board Member and Director persons (according to Article 164 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020), who is Dung Tuan Trading and Tourism Service Limited Company on providing hotel accommodation services for quarantined personnel before offshore work for KNOC. However, since May 2022, this service has not been supplied because KNOC has stopped supporting hotel costs for quarantined personnel, and the Board Member and Director have been aware of this issue since the Annual General Meeting of Shareholders held on 26 April 2022. Accordingly, on April 8, 2022, the Company's Director reported in writing to the Board of Directors and the Board of Supervisors of the Company on this issue. The Board of Directors held a meeting on April 19, 2022, acknowledging that this transaction occurred in 2021, causing no damage to PTSC-POS and the Board Member and Director of the Company took measures to prevent this situation from happening by amending



the procurement regulations/procedures for related transactions, but there was no vote to approve this transaction. In 2023 and 2024, the Company did not conduct any transaction.

## **VI. REPORT ON INSPECTION AND EXAMINATION BY STATE AUTHORITIES OF THE COMPANY DURING THE PERIOD: None**

## **VII. SUPERVISION RESULTS FOR BOARD MEMBERS AND DIRECTORS**

The Board of Supervisors agreed with the Report of the Board of Directors and the Board of Management at the 2025 annual meeting.

The business operating direction of the Board of Directors and the Company's Director in 2024 complied with the Enterprise Law, the Company's Charter, Resolutions of the General Meeting of Shareholders, the Board of Directors of the Company, relevant legal regulations and Resolutions, Decisions and Directives of the Board of Directors of the Corporation.

The Board of Directors members worked with a sense of responsibility and caution. They performed their roles and responsibilities properly, supporting the Board of Management in the operational process, creating favorable conditions for organizations and unions.

In 2024, the Board of Directors held 04 direct meetings and 30 collecting opinions, issued 15 Decisions and 27 Resolutions related to production and business issues, investment activities, human resource organization and other aspects.

In 2024, the Company's Board of Directors focused on close and flexible management of all company activities; proactively researching, implementing solutions and promptly deploying policies to overcome difficulties. They also promoted the development of overseas services and core services, contributing to the Company's success in winning bids for a number of important projects and exceeding business operation targets for 2024.

## **VIII. REPORT ON ASSESSMENT OF COORDINATION BETWEEN THE BOARD OF SUPERVISORS AND THE BOARD OF DIRECTORS AND DIRECTOR**

The Board of Supervisors has coordinated with the Board of Directors and the Company's Director in performing assigned functions and tasks, coordinated in internal inspection, supervision and control activities, and coordinated in equity management.

The Board of Directors and the Board of Management have created favorable conditions for the Board of Supervisors to perform its duties by providing information and documentation related to the Company's operations as prescribed; The Board of Supervisors was invited to attend meetings of the Board of Directors and the Company's briefings.

For coordination purposes, the Board of Supervisors has informed the Board of Directors and the Director of the inspection and control issues for 2024. The Board of Supervisors' operational report has been reviewed by the Board of Directors before being submitted to the General Meeting of Shareholders.

The Board of Supervisors has reviewed the financial statements and the business performance reports before submitting them to the Board of Directors and the General



Meeting of Shareholders. The Board of Supervisors sent all summary report on the inspection and control of management and operation activities, the situation of capital management and use, and the preparation of quarterly financial statements to the Board of Directors and the Company Director.

## **IX. CONCLUSION AND RECOMMENDATIONS**

The Board of Supervisors agrees with the Report of the Board of Directors and the Report of the Company's Director at the 2025 Annual General Meeting of Shareholders. We respectfully request the General Meeting of Shareholders to approve the business plan for 2025 and the proposal of the 2024 profit distribution of the company.

To successfully complete the planning tasks for 2025, the Board of Supervisors has a number of recommendations for the Board of Directors and the Board of Management as follows:

- Implement a development strategy planning, develop an investment strategy to create a foundation for growth in the following years;
- Actively implement debt collection measures to increase payment capacity and balance cash flow;
- Strictly control the costs incurred by projects; maximize the use of company's available resources, reduce outsourcing costs;
- Strengthen management and effective use of inventory, avoid slow inventory circulation and large backlog;
- Strengthen cash flow management to increase financial revenue, contributing to overall business efficiency;
- Comply with and properly implement the provisions of the Enterprise Law, Securities Law and other regulations on transactions with related persons.
- Comply with state regulations related to services used and provided when an epidemic occurs.

## **PART II - 2025 OPERATION PLAN**

Exercise the powers and responsibilities of the Board of Supervisors as prescribed in the Enterprises Law, the Company's Charter and the tasks assigned by the 2025 General Meeting of Shareholders, focusing on inspecting and supervising the following main activities:

- Continue to perform the inspection and supervision on business operations and management activities according to the functional responsibilities prescribed by the Enterprises Law and the Company's Charter;
- Supervise the implementation of the provisions of the Law, the Charter on organization and operation, the implementation of the Resolutions and Decisions of the General Meeting of Shareholders, the Board of Directors of the Company and the Board of Directors of Petrovietnam Technical Services Corporation;
- Check and monitor the implementation of business plans; Monitor the implementation of the Resolution of the 2025 General Meeting of Shareholders;



- Appraise the financial statements, evaluate operational efficiency, capital preservation and growth capabilities.

- Review, inspect and evaluate the effectiveness and efficiency of the company's internal control, internal audit, risk management and early warning systems.

- Monitor and evaluate transactions between the company, subsidiaries, companies in which the company controls 50% or more of the charter capital with members of the Board of Directors, Directors, other executives of the company and their related persons; evaluate transactions between the company and companies in which members of the Board of Directors, Directors, other executives of the company are founding members or business managers within the 3 most recent years prior to the time of the transaction.

- Coordinate with functional Departments/Offices of Petrovietnam Technical Services Corporation on inspecting and supervising management activities at the divisions.

- Monitor measures to reduce management costs.

- Perform other tasks of the Board of Supervisors as required by the General Meeting of Shareholders, Petrovietnam Technical Services Corporation and current regulations.

Above is a summary report on the Board of Supervisors' performance in 2024 and the Board of Supervisors' main operating directions in 2025.

Respectfully submit to the General Meeting for consideration and approval.

Best regards./.

**TM. BOARD OF SUPERVISION**

**Head of Board of Supervisors**

***Recipient:***

- General meeting of shareholders;
- Board of Directors, Board of Supervisor, Board of Management;
- Company Website;
- Note: Admin, Secretary of the Board of Directors.

**Nguyen Minh Tuan**



## **Appendix: Performance report of each Supervisor**

According to the provisions of the Enterprise Law and the Company Charter, the members of the Board of Supervisors have performed their duties in each assigned field, specifically as follows:

### **1. Mr. Nguyen Minh Tuan – Chief of Board of Supervisors**

- Participated in 4/4 meetings of the Board of Supervisors and gave opinions on all the inspection and supervision of the activities and fields assigned to the Board of Supervisors.
- Has performed properly the responsibilities related to the activities and fields: General management on supervisory works of the Board of Supervisors; Developing, amending, supplementing, and promulgating the Regulations on the operation of the Board of Supervisors after being approved by the General Meeting of Shareholders; Monitoring and urging the implementation of the inspection and supervision activities of the Board of Supervisors; Directing, supporting, and urging the Supervisors to implement the tasks and powers of the Board of Supervisors. Assigning tasks to each Supervisor; Approving the reports of the Board of Supervisors.
- Implemented inspection and supervision of the following activities: Supervising the organization of business operations, the management responsibilities of the Board of Directors, and the operating responsibilities of the Company's Board of Management; Supervising the implementation of assigned goals and tasks, strategies, and annual and long-term business plans of the Company; Reviewing accounting books and other documentation of the Company related to the management and operation;
- Participated in Board of Directors meetings and Company briefings to promptly grasp the activities as well as operating plans and manage the Company's business operations.

### **2. Ms. Tran Thi Minh Huong – Supervisor**

- Participated in 4/4 meetings of the Board of Supervisors and gave opinions on all the inspection and supervision of the activities and fields assigned to the Board of Supervisors.
- Implemented inspection and supervision of the following activities: Checking the rationality and legality in organization of accounting, statistics and financial reporting; Checking the management and use of capital, assets, income distribution, provision and use of funds, receiveables and payables within and outside the Company; Appraising the Company's annual and 6-month financial statements, the Company's annual business and production reports; Preparing reports of the Board of Supervisors at the request of PTSC Corporation; Performing other tasks according to the provisions of the Company's Charter, decisions of the General Meeting of Shareholders and other provisions of the Enterprise Law and related legal provisions.

### **3. Ms. Pham Thu Hien – Supervisor**

- Participated in 4/4 meetings of the Board of Supervisors and gave opinions on all the inspection and supervision of the activities and fields assigned to the Board of Supervisors.



- Implemented inspection and supervision activities for the following activities: Appraisal and preparation of report on the annual management assessment report of the Board of Directors; Reviewing contracts and transactions with related persons under the approval authority of the Board of Directors or the General Meeting of Shareholders and making recommendations on contracts and transactions requiring approval of the Board of Directors or the General Meeting of Shareholders; Reviewing, inspecting and evaluating the effectiveness and efficiency of the internal control, internal audit, risk management and early warning systems of the Company; Supervising the implementation of the provisions of the Enterprise Law, the Securities Law, the Company Charter, Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors in the management and business operating activities; Reviewing and inspecting the reasonableness and legality of internal management documents in the Company; Performing other tasks as prescribed by the Company Charter, decisions of the General Meeting of Shareholders and other provisions of the Enterprise Law and relevant legal provisions.





No: /TTr-POS-HĐQT

Vung Tau, June 27<sup>th</sup>, 2025

**PROPOSAL FOR APPROVAL OF THE 2024 PROFIT DISTRIBUTION AND  
2025 FINANCIAL PLAN**

To: Annual General Meeting of Shareholders 2025

Based on the results of business operating activities in 2024 and the business plan for 2025; The Board of Directors of PTSC Offshore Services Joint Stock Company respectfully submits to the General Meeting of Shareholders the proposal for the 2024 profit distribution and the financial plan for 2025 as follows:

**1. Consolidated financial figures for 2024:**

According to the Financial Statement for 2024 of PTSC Offshore Services Joint Stock Company audited and issued by PwC Auditing Company, some financial indicators of the Company in 2024 are as follows:

No.	Target	Unit of measure	2024 Plan	2024 Performance	2024 Plan to 2024 Perf ratio
1	Charter capital	Billion VND	400.00	400.00	100.00%
+	Average annual charter capital	Billion VND	400.00	400.00	100.00%
2	Total Revenue	Billion VND	2,050.00	2,168.34	105.77%
3	Profit before CIT	Billion VND	75.00	108.68	144.91%
4	Profit after CIT	Billion VND	60.00	86.64	144.41%
5	Profit after tax/Equity	%	7.90%	10.86%	137.34%
6	Profit after tax / Year-end charter capital	%	15.00%	21.66%	144.41%
7	Profits distributable	Billion VND	62.77	89.41	142.44%

**2. Proposal for the 2024 profit distribution**

➤ Basis for developing distribution proposal:



The proposal for the 2024 profit distribution is based on the approved Resolution No. 17/NQ-LDBD-DHĐCĐ of the Company's General Meeting of Shareholders held on June 14<sup>th</sup>, 2024.

- Based on the financial situation and business results achieved in 2024, the proposal for the 2024 profit distribution is developed and submitted to the General Meeting according to the following principles: Comply with the above mentioned Resolution; Ensure the allocation of funds according to the provisions of the Company's Charter. Details of the 2024 profit distribution are as follows:

No.	Target	Unit of measure	2024 Plan	2024 Performance
1	Distributable profits (*)	Billion VND	62.77	89.41
2	Dividends	Billion VND	32.00	60.00
+	<i>Dividend ratio (%/Charter capital)</i>	%	8%	15% (** )
3	Investment and development fund	Billion VND		
4	Bonus and welfare fund	Billion VND	19.00	12.13
5	Executive Board bonus fund	Billion VND	0.86	0.87
6	Remaining Undistributed Earnings	Billion VND	10.91	76.41

\* Distributable profits (VND 89.41 billion): includes profit for 2024 of VND 86.64 billion and undistributed profit for 2023: VND 2.77 billion.

\*\* Proposal to pay dividends for 2024 by shares: as approved by the competent State agency for existing shareholders at a proportion of 15 shares for each 100 shares.

### 3. Financial Plan for 2025

#### 3.1 Production and business plan and profit distribution for 2025

- Business plan:

+ Revenue	:	2,500 billion VND
+ Total profit before tax	:	128 billion VND
+ Total profit after tax	:	102.4 billion VND

- Profit Distribution Plan for 2025

The Board of Directors has developed the Profit Distribution Plan for 2025 and respectfully requests the General Meeting of Shareholders to approve the Profit Distribution Plan and Proposal for 2025, specifically as follows :



No.	Target	Unit of measure	2025 Plan	2024 Performance	2025 Plan to 2024 Performance ratio
1	Charter capital	Billion VND	460.00	400	100.00%
2	Profit before CIT	Billion VND	128.00	108.68	117.77%
3	Profit after CIT	Billion VND	102.40	86.64	118.18%
4	Profit after tax/Charter capital	%	25.60%	21.66%	118.18%
5	Distributable profits (*)	Billion VND	178.81	89.41	117.57%
a	Dividends	Billion VND	69.00		76.67%
+	<i>Dividend ratio (%/Charter capital)</i>	%	15%		66.67%
b	Bonus and welfare fund	Billion VND	14.34	12.13	104.61%
c	Executive Board bonus fund	Billion VND	1.02	0.87	113.64%
6	Remaining Undistributed Earnings	Billion VND	178.81	89.41	629.36%

\* Distributable profit in 2025 (VND 178.81 billion): includes distributable profit for 2025 of VND 102.4 billion and undistributed profit for 2024 : VND 89.41 billion.

The Board of Directors respectfully submits to the General Meeting for consideration and approval.

**ON BEHALF OF  
BOARD OF DIRECTORS  
CHAIRMAN**

***Recipient:***

- General Meeting of Shareholders;
- Board of Directors, Board of Supervisors, Board of Management;
- Company Website;
- Archive: DC, Secretary of the Board of Directors.

**Nguyen Tien Phong**



English  
translation

No. /NQ-POS-HDQT

Vung Tau City, 27<sup>th</sup> June 2025

**REPORT**  
**Dismissal and election of additional members of the Board of Directors**

To: 2025 Annual General Meeting of Shareholders

*Pursuant to the Law on Enterprises No. 59/2020/QH14;*

*Pursuant to the Charter of PTSC Marine Petroleum Installation, Operation and Maintenance Services Joint Stock Company (POS); Current regulations;*

*Pursuant to the resignation letter of Mr. Duong Hung Van – Member of the Board of Directors dated February 16, 2025;*

*Pursuant to the resignation letter of Mr. Nguyen The Hoang - Member of the Board of Directors dated February 17, 2025;*

*Pursuant to the resignation letter of Mr. Nguyen Tuan - Member of the Board of Directors dated May 29 2025,*

POS Company currently has five (05) incumbent members of the Board of Directors, as follows:

STT	Board of Directors	Title	Five Votes /appointment
1.	Mr. Nguyen Tien Phong	Chairman of the Board of Directors	2023
2.	Mr. Duong Hung Van	Member of the Board of Directors	2022
3.	Mr. Nguyen Duc Thien	Member of the Board of Directors	2022
4.	Mr. Nguyen Tuan	Member of the Board of Directors	2024
5.	Mr. Nguyen The Hoang	Member of the Board of Directors	2021

On February 16, 2025, POS Company received the resignation letter of Mr. Duong Hung Van – Member of the Board of Directors for the term 2022 - 2027.

On February 17, 2025, POS Company received the resignation letter of Mr. Nguyen The Hoang – Member of the Board of Directors for the term 2021 - 2026.

On May 29, 2025, POS Company received the resignation letter of Mr. Nguyen Tuan – Member of the Board of Directors for the term 2024 - 2029.

POS-ADM-WI02-FM04, 18/03/2022

**The Board of Directors (BOD) of POS Company would like to report to the General Meeting of Shareholders on the personnel work under the decision-making authority of the General Meeting of Shareholders as follows:**

**1. Approval of the dismissal of members of the Board of Directors**

- Mr. Duong Hung Van – Member of the Board of Directors for the term 2022 – 2027
- Mr. Nguyen The Hoang – Member of the Board of Directors for the term 2021 - 2026.
- Mr. Nguyen Tuan – Member of the Board of Directors for the term 2024 - 2029.

**2. Election of Board Members**

- Number of members of the Board of Directors: 03 people
- Term: 2025 – 2030
- Maximum number of candidates for the Board of Directors: No limit
- Criteria for candidates to join the Board of Directors (According to Clause 1, Article 155 of the Law on Enterprises 59/2020/QH14, Article 275 of Decree 155/2020/ND-CP)

**3. Approving the list of candidates for the Election of Members of the Board of Directors for the term 2025 - 2030**

- Mr Vu Dinh Cao Son (*Attached resume*)
- Mr Nguyen Van Hai (*Attached resume*)
- Mr Nguyen Nam Anh (*Attached resume*)

Contents related to the election of Members of the Board of Directors for the term 2025 – 2030 are applied in accordance with the Regulation on Election of Members of the Board of Directors at the Annual General Meeting of Shareholders in 2025.

The Board of Directors respectfully submits to the General Meeting for consideration and approval.

**ON BEHALF OF  
BOARD OF DIRECTORS  
CHAIRMAN**

***Recipient:***

- General Meeting of Shareholders;
- Board of Directors, Board of Supervisors, Board of Management;
- Company Website;
- Save: archives, Secretary of the Board of Directors.

**Nguyen Tien Phong**



English  
translation

No. /NQ-POS-HDQT

Vung Tau City, 27<sup>th</sup> June 2025

## PROPOSAL

### Regarding the addition of business lines

To: Annual General Meeting of Shareholders 2025

*Pursuant to the Law on Enterprises No. 59/2020/QH14;*

*Pursuant to relevant legal regulations on enterprise registration;*

*Pursuant to the current Charter of PTSC Offshore Services Joint Stock Company (POS);*

Based on the actual situation in the coming time, the Company has researched and oriented the investment of 3000T construction ships to carry out installation services of oil and gas structures and pipelines for potential projects in the future such as: White Lion Field Project - Phase 2B, Golden Sea Lion, Block B, Khanh My - Bat Lagoon, Hoa Mai, Nam Du - U Minh,... At the same time, the Unit is also looking for opportunities to participate in the decommissioning of oil and gas works and pipelines that are about to expire such as Ruby, Rang Dong, VSP's rig clusters, etc. The company realizes that adding industries will help the company effectively use its existing assets and capacity, synchronize the service supply chain, improve competitiveness, and expand business opportunities for the company. On the above basis, the Board of Directors respectfully reports and proposes the General Meeting of Shareholders to approve the following contents:

#### 1. Supplementing business lines

Business line code	Business sector name	Notes
5012	Sea and Coastal freight water transport. Details: – Sea and coastal freight water transport – Ocean freight water transport	<i>Details of business lines may be amended and supplemented appropriately at the request of the competent authority within the scope of the industry code approved by the General Meeting of Shareholders.</i>

#### 2. Amending and supplementing the Company's Charter

Authorizing the Board of Directors to amend and supplement the Charter corresponding to the contents approved in Section 1 above.

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

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

#### **Recipient:**

- General Meeting of Shareholders;
- BOD, BOS;
- Company Website;
- Archives: DC, Secretary of the BOD.

**Nguyen Tien Phong**

POS-ADM-WI02-FM04, 18/03/2022



English  
translation

No. /NQ-POS-HDQT

Vung Tau City, 27<sup>th</sup> June 2025

**PROPOSAL**  
**Regarding the change of the Company's name**

To: 2025 Annual General Meeting of Shareholders

*Pursuant to the Law on Enterprises No. 59/2020/QH14;*

*Pursuant to the Charter of organization and operation of PTSC Offshore Services  
Joint Stock Company;*

In order to enhance the ability to effectively connect with partners and customers in the process of transactions and business, in line with the Company's new development orientation; at the same time, to improve the Company's brand identity as well as professional image in the market, The Board of Directors respectfully submits to the General Meeting of Shareholders ("AGM") for consideration and approval the change of the Company's name with the following main contents:

1. Change of Company Name:
  - 1.1. Current name of the Company:
    - Vietnamese name: **CÔNG TY CỔ PHẦN DỊCH VỤ LẮP ĐẶT, VẬN HÀNH VÀ BẢO DƯỠNG CÔNG TRÌNH DẦU KHÍ BIỂN PTSC**
    - English name: PTSC Offshore Services Joint Stock Company
    - Abbreviation: POS
  - 1.2. New name after the change of the Company:
    - Vietnamese name: **CÔNG TY CỔ PHẦN VẬN HÀNH VÀ XÂY LẮP PTSC**
    - English name: PTSC Offshore Services Joint Stock Company
    - Abbreviation: POS
2. Authorizing the Board of Directors to amend the Charter and carry out relevant legal procedures with the contents approved in Section 1 above in accordance with current law.

Sincerely./.

**ON BEHALF OF  
BOARD OF DIRECTORS  
CHAIRMAN**

***Recipient:***

- General Meeting of Shareholders;
- Board of Directors, Board of Supervisors,  
Board of Management;
- Save: archives, Secretary of the Board of  
Directors.

**Nguyen Tien Phong**

No: /TTr-POS-HĐQT

Vung Tau, June 27<sup>th</sup>, 2025

**PROPOSAL**  
**Regarding the Acceptance of the Service Supply Contract**  
**Commissioning Connection (HUC) for Block B – O Mon Project (Package No. 1)**  
**with PTSC Mechanical & Construction**

To: Annual General Meeting of Shareholders 2025

*Bases for implementation:*

- Law on Enterprises No. 59/2020/QH14;
- Current Charter of PTSC Offshore Services Joint Stock Company ("**POS**");
- Bidding Documents of PTSC Marine Mechanical Construction ("**PTSC M&C**")  
v/v Provision of Commissioning Connection Services (HUC) for Block B – O Mon Project (Package No. 1)
- Proposal report No. BCDX/KD/25/54 etc. Signing of the contract to provide commissioning connection services (HUC) for Lot B - O Mon project (Package No. 1) for PTSC M&C.

The Board of Directors of the Company respectfully reports to the General Meeting of Shareholders (AGM) for consideration and approval of the following contents:

1. Approval of the Contract "Provision of Commissioning Connection Services (HUC) for Block B – O Mon Project (Package No. 1)" between POS and PTSC M&C with the main contents summarized as attached appendices.
2. Assign the Director to direct the completion, approval of details, decision, signing, and implementation of all contents, information, documents and work related to the Contract with PTSC Marine Mechanical Services Co., Ltd. to ensure economic efficiency and compliance with current regulations.

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

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**

***Recipient:***

- General meeting of shareholders;
- Board of Directors, Board of Supervisors,  
Board of Management;
- Company Website;
- Archive: DC, Secretary of the Board of  
Directors.





## APPENDIX

Some main contents of the contract

"Provision of Commissioning Connection Service (HUC) for Block B – O Mon Project  
(Package No. 1)"

*(Document attached to Proposal No..../TTr-POS-HDQT dated 27/6/2025)*

The contract "Provision of Commissioning Connection Service (HUC) for Block B - O Mon Project (Package No. 1)" between PTSC Offshore Services Joint Stock Company (POS) and PTSC Mechanical & Construction (PTSC M&C) with the following main contents:

**1. Contract subjects:** PTSC Offshore Services Joint Stock Company (POS) and PTSC Mechanical & Construction (PTSC M&C).

**2. Contract form:** Package, Actual payment and Fixed unit price.

**3. Scope of work:** The POS Company will carry out the work of Providing Commissioning Connection Services for the Block B - O Mon Project (Package No. 1).

**4. Term and validity of the contract (expected):** From the date of signing the contract after being approved by the General Meeting of Shareholders to August 31, 2027.

**5. Total contract value (expected): 33,534,710 USD.**

In words: *Thirty-three million, five hundred and thirty-four thousand, seven hundred and ten US dollars* (The value includes the value for work items, taxes and fees in Vietnam, except VAT). The total value in USD will be used to analyze the economic performance in Section 6.

**6. Estimated economic efficiency of the project**

Based on the transaction value as reported in Section 6, the estimated economic efficiency of the project:

STT	DESCRIBE	PACKAGE WORK SECTION (USD)	TEMPORARY WORK (FOR OFFSHORE RIG START- UP SUPPORT) (USD)	ESTIMATED MGO VALUE (USD)	TOTAL ESTIMATED ASKING PRICE (EXCLUDING VAT) (USD)
1	Total estimated contract value (revenue)	28.509.173	95.150	4.930.387	33.534.710

<b>2</b>	<b>Total Projected Costs</b>				<b>31.901.705</b>
2.1	Estimated Costs	26.710.763	88.925	4.586.407	31.386.095
2.2	Expected contingency costs	513.831	1.779	Not applicable	515.610
<b>3</b>	<b>Total expected profit (3) = (1) – (2)</b>	1.284.579	4.446	343.981	<b>1.633.005</b>
<b>4</b>	<b>Average profit margin on total expected costs (4) = (3) / (2)</b>				<b>5,12%</b>
<b>5</b>	<b>Average return on expected revenue (5) = (3) / (1)</b>				<b>4,87%</b>
<b>Note: Prices</b> are inclusive of taxes and fees in Vietnam, excluding VAT.					

**7. Currency used:** The total expected value of the subcontract will be divided into two parts: the value in USD and the value in VND in accordance with the provisions of the law on foreign exchange. Specifically, as follows:

<b>Total Expected Contract Value (USD)</b>	<b>USD Portion</b>	<b>The amount of VND</b>
USD 33,534,710	USD 30,181,240	USD 3,353,470 Convert to 87,257,290,441 VND

***Note:** The conversion rate to Vietnam Dong is calculated according to the official conversion rate of VND and USD announced by the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Ho Chi Minh Branch on June 10, 2025, calculated according to the average of the listed buying and selling rates.*

**8. Contract performance guarantee:** Not applicable.

**9. Main terms and conditions of the Contract:**

9.1. The penalty for damages caused by the fault of the POS is as follows:

i. Penalty: 0.3% of the subcontract value for one day of delay.



- ii. Maximum penalty value: 8% of the value of the subcontract.
- 9.2. Total Limitation of Liability: not exceeding 60% of the Subcontract Value. In which:
  - i. This limitation does not include certain specific liabilities related to taxes, import and export, insurance, and exemptions.
- 9.3. Liability for loss of works:
  - i. Maximum 500,000 USD/case (onshore construction); and 1,500,000 USD/crop (offshore construction and installation).
  - ii. POS and subcontractors are co-insured in the project's CAR application.
- 9.4. Liability for Loss of Property, Persons and Third Parties:
  - i. Maximum 1,000,000 USD/case.
  - ii. POS has a Third Party Liability (General or Public Liability) insurance policy arranged by PTSC Corporation annually to minimize risks to Third Parties.
- 9.5. Joint Risk Pot Fund of PTSC – MDR Joint Venture and related responsibilities and benefits of POS
  - i. For each actual incurred, POS will contribute 3.5% of the amount incurred, deducted directly from the claim, and the Fund will pay POS 96.5% of the remaining incurred;
  - ii. The value of the contribution of the POS does not exceed 3.5% of the value of the Fund, which is equivalent to 700,000 USD.
- 9.6. Payment Terms:
  - i. within 45 days from the date PTSC M&C receives a valid invoice and payment dossier or within 14 days after PTSC M&C receives payment from the Client for the corresponding portion of the Subcontract, whichever comes later.
- 9.7. The contract value includes weather contingency (except in the case of construction during the Monsoon season due to the fault of the Customer/ PTSC M&C).
- 10. Applicable law:** The legal system of the state of the Socialist Republic of Vietnam.



No: /TTr-POS-HĐQT

Vung Tau, June 27<sup>th</sup>, 2025

## PROPOSAL

### **Regarding the plan to issue shares to increase share capital from equity**

To: Annual General Meeting of Shareholders 2025

*Pursuant to:*

- *The Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup> 2020 was approved by the National Assembly of the Socialist Republic of Vietnam in the XIV session, 9th session;*
- *The Law on Securities No. 54/2019/QH14 dated 26/11/2019 was approved by the National Assembly of the Socialist Republic of Vietnam, the 14th session, the 8th session;*
- *Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Circular No. 118/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status;*
- *Charter of Organization and Operation of PTSC Offshore Services Joint Stock Company.*

The Board of Directors ("BOD") of PTSC Offshore Services Joint Stock Company (POS) respectfully submits to the General Meeting of Shareholders (GMS) would like to submit to the General Meeting of Shareholders for approval the plan to issue shares to increase share capital from equity as follows:

- 1. Stock name:** PTSC Offshore Services Joint Stock Company
- 2. Stock Type:** Common Stock
- 3. Par value:** 10,000 VND/share
- 4. Current charter capital:** 400,000,000,000 VND
- 5. Total issued shares:** 40,000,000 shares

*In which:*

- Number of shares outstanding : 40,000,000 Shares



- Number of treasury shares : 0 Shares

6. **Number of shares to be issued:** 6,000,000 shares
7. **Total expected issuance value at par value:** 60,000,000,000 VND.
8. **Form of issuance:** Issuance of shares to increase share capital from equity.
9. **Issuer:** **Existing** shareholders on the last registration date to close the list of shareholders to exercise the right to receive shares. The time of closing the list is authorized by the General Meeting of Shareholders for the Board of Directors to decide.
10. **Issuance ratio** (*number of shares expected to be issued/ number of outstanding shares*): 15%
11. **Right exercise ratio:** 20:03. Each shareholder owning 01 share is entitled to 01 right to receive additional shares. For every 20 rights to receive additional shares, 3 new shares will be received.
12. **Plan for handling odd shares (if any):** **The** number of additional issued shares of each shareholder will be rounded to the row of units according to the principle of rounding down, the decimal fraction (if any) will be canceled.  
  
*Example: Shareholder A owns 218 shares on the closing date of the shareholder list. With the exercise ratio of 20:03, shareholder A will receive  $(218/20 \times 03 = 32.70)$  32 new shares. According to the above calculation principle, shareholder A is entitled to receive 32 new shares. The number of odd decimal shares of 0.70 shares will be canceled.*
13. **Source of issuance capital:** The development investment fund is determined on 31/12/2024 according to the audited financial statements in 2024 of PTSC Marine Oil and Gas Installation, Operation and Maintenance Services Joint Stock Company.
14. **Expected implementation time:** After the General Meeting of Shareholders votes to approve and after the State Securities Commission ("SSC") announces the receipt of all issuance report documents, expected from the third quarter of 2025. The General Meeting of Shareholders authorizes the Board of Directors to choose an appropriate time of issuance to ensure the interests of shareholders and in accordance with the law.
15. **Registration of additional securities and registration of additional stock trading:** After completing the issuance, the General Meeting of Shareholders approves and authorizes the Board of Directors to carry out the procedures for registration of additional securities at the Vietnam Securities Depository and Clearing Corporation and registration of additional transactions at the Hanoi Stock Exchange.
16. **Approval of the change of Charter Capital:** Approval of the change of the Company's Charter (charter capital item) and adjustment of the Enterprise Registration Certificate at the competent state agency after the State Securities Commission announces the receipt of the report on the results of the issuance.
17. **Authorization of the Board of Directors:**

The General Meeting of Shareholders authorizes the Board of Directors to perform tasks related to the issuance as follows:



- Proactively develop and explain dossiers of securities issuance reports and send them to the State Securities Commission and other functional agencies. At the same time, proactively adjust the issuance plan and other relevant documents according to the actual situation of the enterprise or the requirements of the State Securities Commission and other functional agencies;
- Select the closing date of the list of shareholders to implement the issuance plan as above;
- Proactively develop a plan to ensure the ownership rate of foreign investors in accordance with the provisions of law;
- To amend and supplement articles related to charter capital, shares and shares in the Charter of organization and operation of the Company after the State Securities Commission announces the receipt of the report on the results of the issuance;
- Carry out the procedures for changing the Company's enterprise registration contents related to the change of charter capital according to the actual results of the issuance to the competent state agency after the State Securities Commission notifies in writing the receipt of the report on the results of the issuance;
- Carry out the procedures for registration of additional securities at the Vietnam Securities Depository and Clearing Corporation and register for additional trading at the Hanoi Stock Exchange on the number of shares to be issued according to the actual results of the issuance after the State Securities Commission notifies in writing the receipt of the closing report the results of the issuance;
- Depending on each specific case, the Board of Directors may re-authorize the Director to perform one or several specific tasks mentioned above;
- To decide on other arising issues related to the issuance of shares to increase share capital from equity.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**

***Recipient:***

- General meeting of shareholders;
- Board of Directors, Board of Supervisors,  
Board of Management;
- Company Website;
- Save : Archive, Secretary of the BOD.

**Nguyen Tien Phong**



No. /NQ-POS-HDQT

Vung Tau City, 27<sup>th</sup> June 2025

English  
translation

**PROPOSAL**  
**Regarding the Approval of the Company's Charter**

To: Annual General Meeting of Shareholders 2025

*Pursuant to the Law on Enterprises No. 59/2020/QH14;*

*Pursuant to the Charter of organization and operation of PTSC Offshore Services Joint Stock Company;*

*Pursuant to the Ministry of Finance's Circular No. 116/2020/TT-BTC dated 31/12/2020 guiding a number of articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities ("Circular 116").*

In order to ensure that the organization and operation of the Company comply with current regulations, enhance transparency, efficiency and professionalism in the Company's governance activities and in accordance with the regulations of securities management agencies and organizations, the Board of Directors (BOD) has directed the development of the Draft Charter as attached documents.

The draft has been directed by the BOD to be developed on the basis of the model Charter specified in Circular 116, in accordance with the provisions of law and the Company's operations. The draft full text and supporting documents have been published and posted on the Company's website according to regulations for shareholders to consider and vote for approval at this meeting.

The BOD respectfully requests the General Meeting of Shareholders to consider:

1. To approve the Draft Charter of the Company as enclosed.
2. Assign the Board of Directors to complete and promulgate the above documents in accordance with current regulations.

Sincerely./.

**ON BEHALF OF  
BOARD OF DIRECTORS  
CHAIRMAN**

***Recipient:***

- General Meeting of Shareholders;
- Board of Directors, Board of Supervisors, Board of Management;
- Company Website;
- Save: archives, Secretary of the BOD.

***Attached documents:***

- Summary table of amendments and supplements;
- Draft Charter of the Company

**Nguyen Tien Phong**



**SUMMARY TABLE OF AMENDMENTS AND SUPPLEMENTS  
OF THE DRAFT COMPANY CHARTER COMPARED TO THE CURRENT CHARTER**

(Attached to Proposal No. /TTr-POS-HDQT dated 27 June 2025)

STT	Clause	Current Content	Proposed amendment content			Basis/Reason
1	Full propos 1	CÔNG TY CỔ PHẦN DỊCH VỤ LẮP ĐẶT, VẬN HÀNH VÀ BẢO DƯỠNG CÔNG TRÌNH DẦU KHÍ BIỂN PTSC	CÔNG TY CỔ PHẦN VẬN HÀNH VÀ XÂY LẮP PTSC			Proposal for Change of Company Name
2	Article 4, Clause 1	a. Construction of other civil engineering works. In details: - Construction of oil and gas industrial works; Construction of industrial works - renewable energy (wind power, solar power, tidal power). b. Site preparation. In details: - Site preparation, site leveling and clearance c. Services supporting crude oil and natural gas exploitation. In details: - Transportation, installation, connection and test run of oil and gas works; Relocation and mine clearance services after the end of the offshore exploitation cycle; Operation and maintenance services for oil and gas works; Measurement and control services for oil and gas works, other industrial and civil works; Management, operation, exploitation and business of services providing housing barges and floating facilities. d. Supply and management of labor resources. In details:	No	Business sector name	Busine ss line code	Report on supplementation of business lines, presentation of additional industry codes
			1	Construction of other civil engineering works. In details: - Construction of oil and gas industrial works; Construction of industrial works - renewable energy (wind power, solar power, tidal power)	4299	
			2	Site preparation. In details: - Site preparation, site leveling and clearance	4312	
			3	Services supporting crude oil and natural gas exploitation. In details: - Transportation, installation, connection and test run of oil and gas works; Relocation and mine clearance services after the end of the offshore exploitation cycle; Operation and maintenance services for oil and gas works; Measurement and control services for oil and gas works, other industrial and civil works; Management, operation, exploitation and business of services providing housing barges and floating facilities.	0910 (Princi pal)	





	<p>- Labor leasing (Human resource supply services for installation and test connection, operation and maintenance support).</p> <p>e. Warehousing and storage of goods. In details:</p> <p>- Bonded warehouse services for operation, maintenance, installation and test connection.</p> <p>f. Trading in machinery, equipment and other spare parts. In details:</p> <p>- Buying and selling spare parts; Trading in fire prevention and fighting safety equipment, fire alarm and firefighting systems for the oil and gas industry, other industries and civil use.</p> <p>g. Repairing other equipment. In details:</p> <p>- Repair services for machinery and equipment; repairing fire prevention and fighting safety equipment, fire alarm and firefighting systems for the oil and gas industry, other industries and civil use.</p> <p>h. Provision and management of labor resources.</p> <p>Details: Labor subleasing (Provision of manpower services for installation and pre-commissioning works, and support for operation and maintenance activities).</p> <p>i. Construction of electrical works.</p> <p>j. Technical inspection and analysis. In details:</p> <p>- Business services of inspection, calibration, testing of measuring instruments, measurement standards;</p>	4	Supply and management of labor resources. In details: - Labor leasing (Human resource supply services for installation and test connection, operation and maintenance support).	4329	
		5	Warehousing and storage of goods. In details: - Bonded warehouse services for operation, maintenance, installation and test connection	5210	
		6	Trading in machinery, equipment and other spare parts. In details: - Buying and selling spare parts; Trading in fire prevention and fighting safety equipment, fire alarm and firefighting systems for the oil and gas industry, other industries and civil use.	4659	
		7	Repairing other equipment. In details: - Repair services for machinery and equipment; repairing fire prevention and fighting safety equipment, fire alarm and firefighting systems for the oil and gas industry, other industries and civil use	3319	
		8	Provision and management of labor resources. Details: Labor subleasing (Provision of manpower services for installation and pre-commissioning works, and support for operation and maintenance activities)	7830	
		9	Construction of electrical works.	4221	
		10	Technical inspection and analysis. In details:	7120	



		Testing services for product and goods quality. k. Installation of industrial machinery and equipment. In details: - Transportation, installation, connection and test running of industrial - renewable energy projects. l. Mechanical processing; metal treatment and coating. m. Production of metal components n. Production of metal components, barrels, tanks and boilers o. Production of other unclassified metal products. In details: - Production of other unclassified remaining metal products	<table><tr><td></td><td>- Business services of inspection, calibration, testing of measuring instruments, measurement standards; Testing services for product and goods quality.</td><td></td></tr><tr><td>11</td><td>Installation of industrial machinery and equipment. In details: - Transportation, installation, connection and test running of industrial - renewable energy projects.</td><td>3320</td></tr><tr><td>12</td><td>Mechanical processing; metal treatment and coating</td><td>2592</td></tr><tr><td>13</td><td>Construction of electrical works.</td><td>2511</td></tr><tr><td>14</td><td>Production of metal components, barrels, tanks and boilers</td><td>2512</td></tr><tr><td>15</td><td>Production of other unclassified metal products. In details: - Production of other unclassified remaining metal products.</td><td>2599</td></tr><tr><td>16</td><td>Sea and Coastal freight water transport. Details: – Sea and coastal freight water transport – Ocean freight water transport</td><td>5012</td></tr></table>		- Business services of inspection, calibration, testing of measuring instruments, measurement standards; Testing services for product and goods quality.		11	Installation of industrial machinery and equipment. In details: - Transportation, installation, connection and test running of industrial - renewable energy projects.	3320	12	Mechanical processing; metal treatment and coating	2592	13	Construction of electrical works.	2511	14	Production of metal components, barrels, tanks and boilers	2512	15	Production of other unclassified metal products. In details: - Production of other unclassified remaining metal products.	2599	16	Sea and Coastal freight water transport. Details: – Sea and coastal freight water transport – Ocean freight water transport	5012	
	- Business services of inspection, calibration, testing of measuring instruments, measurement standards; Testing services for product and goods quality.																								
11	Installation of industrial machinery and equipment. In details: - Transportation, installation, connection and test running of industrial - renewable energy projects.	3320																							
12	Mechanical processing; metal treatment and coating	2592																							
13	Construction of electrical works.	2511																							
14	Production of metal components, barrels, tanks and boilers	2512																							
15	Production of other unclassified metal products. In details: - Production of other unclassified remaining metal products.	2599																							
16	Sea and Coastal freight water transport. Details: – Sea and coastal freight water transport – Ocean freight water transport	5012																							
3	Point 1, Clause 1, Article 15	Approve the Internal Governance Regulations; Regulations on operation of the Board of Directors and the Board of Supervisors;	Approve the <b>Internal Regulations on corporate governance</b> ; Regulation on operation of the Board of Directors and Board of Supervisors;	To ensure consistency with the legal provisions of the Enterprise Law of 2020 and the Securities Law of 2019																					
4	Article 21.-	Article 21. Approval of decisions of the Annual General Meeting of shareholders at the meeting 1. Resolutions on the following contents shall be passed if approved by shareholders	Article 21. <b>Conditions for the resolution</b> of the General Meeting of Shareholders <b>to be approved</b> 1. Resolutions on the following contents shall be passed if approved by shareholders representing 65% or more of the total number of votes of all shareholders <b>attending and voting</b>	- Adjust the title to apply to the form of voting at the meeting or collect written comments if any.																					



		<p>representing 65% or more of the total number of votes of all shareholders attending the meeting, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:</p> <p>a. Types of shares and total number of shares of each type;</p> <p>b. Changes in business lines, occupations and fields;</p> <p>c. Changes in the Company's management structure;</p> <p>d. Investment projects or sale of assets with a value of 35% or more of the total value of assets recorded in the Company's most recent financial statements;</p> <p>e. Reorganization or dissolution of the Company;</p> <p>2. Resolutions shall be passed if approved by shareholders owning more than 50% of the total number of votes of all shareholders attending the meeting, except for the cases specified in Clauses 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises</p>	<p><u>at the</u> meeting, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:</p> <p>a. Types of shares and total number of shares of each type;</p> <p>b. Changes in business lines, occupations and fields;</p> <p>c. Changes in the Company's management structure;</p> <p>d. Investment projects or sale of assets with a value of 35% or more of the total value of assets recorded in the Company's most recent financial statements;</p> <p>e. Reorganization or dissolution of the Company;</p> <p>2. Resolutions shall be passed if approved by shareholders owning more than 50% of the total number of votes of all shareholders attending <u>and voting at the meeting</u>, except for the cases specified in Clause 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.</p> <p>...</p>	<p>- Update the content of the provisions according to <b>Clause 5, Article 7 of the Law</b> amending the Law on Public Investment, the Law on Investment in the form of public-private partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Excise Tax and the Law on Enforcement of Civil Judgments 2022 effective from March 1, 2022.</p>
5	Article 22 Clause 1	<p>1. The Board of Directors shall have the right to obtain written opinions from shareholders to pass resolutions of the Annual General Meeting of Shareholders when deemed necessary for the benefit of the Company, except for the cases specified in Clause 2, Article 147 of the Law on Enterprises.</p>	<p>The Board of Directors shall have the right to obtain written opinions from shareholders to pass resolutions of the Annual General Meeting of Shareholders when deemed necessary for the benefit of the Company.</p>	<p>According to <b>Clause 2, Article 147</b> of the Law on Enterprises 2020:</p> <p><i>"Article 147. Form of approval of the resolution of the General Meeting of Shareholders</i></p> <p><i>2. In case the company's charter does not provide otherwise, the resolution of</i></p>



				<p><i>the General Meeting of Shareholders on the following issues must be approved by voting at the meeting of the General Meeting of Shareholders: ..."</i></p> <p>Thus, the above provisions allow the Company's Charter to provide for other (expanded or more limited) issues to be voted on at the General Meeting of Shareholders.</p> <p>Therefore, in order to improve the initiative and optimization in the administration and administration to ensure the interests of the Company, it is proposed to delete the exclusion "<del>except for the case specified in Clause 2, Article 147 of the Law on Enterprises</del>".</p> <p>The form of organizing the General Meeting of Shareholders, by meeting or in writing, will be carried out according to the actual requirements at the time of incurrence.</p>
6	Article 21	2. Resolutions shall be passed if approved by shareholders owning more than 50% of the	2. Resolutions shall be passed if approved by shareholders owning more than 50% of the total number of votes of all	To add the method of election by voting method



	Clause 2	total number of votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises	shareholders attending and voting at the meeting, except for the cases specified in Clauses 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises <b>Note, In case of election of members of the Board of Directors and the Board of Supervisors if the number of candidates is less than or equal to the number of members of the Board of Directors/ Board of Supervisors to be elected, the election of members of the Board of Directors/ Board of Supervisors may be carried out by the method of voting as above or by voting (approve, disagree, have no opinions). The voting rate approved by the voting method shall comply with Clause 2, Article 21 of the Company's Charter.</b>	in case the number of candidates is equal to the number of members to be voted in order to shorten the time and increase flexibility for election work.
7	Article 25 Clause 1	Shareholders or groups of shareholders holding 10% or more of the total number of common shares as prescribed in Clause 3, Article 12 of this Charter of the Company have the right to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of shares with voting rights may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% can nominate up to seven (07) candidates; and from 80% to less than 90% can nominate up to eight (08) candidates.	Shareholders or groups of shareholders holding 10% or more of the total number of common shares as prescribed in Clause 3, Article 12 of this Charter of the Company have the right to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of shares with voting rights may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to less 80% can nominate up to seven (07) candidates; and from 80% to less than 90% can nominate up to eight (08) candidates.	Adjust accordingly



# **CHARTER**

## **PTSC OFFSHORE SERVICES JOINT STOCK COMPANY**

*Vung Tau, June, 2025*



<b>I. DEFINITIONS AND INTERPRETATIONS .....</b>	<b>4</b>
Article 1. Definitions and Interpretations .....	4
<b>II. NAME, TYPE, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, TERM OF OPERATIONS AND LEGAL REPRESENTATIVES OF THE COMPANY .....</b>	<b>5</b>
Article 2. Name, type, Head Office, branches, representative offices, business locations and term of operation of the Company .....	5
Article 3. Legal representatives of the Company.....	5
<b>III. OBJECTIVES, SCOPE OF BUSINESS AND OPERATIONS OF THE COMPANY...</b>	<b>6</b>
Article 4. Business objectives of the Company .....	6
Article 5. Scope of business and operations of the Company .....	7
<b>IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS .....</b>	<b>7</b>
Article 6. Charter capital, shares, founding shareholders .....	7
Article 7. Share certificates .....	8
Article 8. Other securities certificates .....	8
Article 9. Transfer of shares .....	8
Article 10. Revocation of shares .....	8
<b>V. STRUCTURE, MANAGEMENT AND INTERNAL CONTROL OF THE ORGANIZATION .....</b>	<b>9</b>
Article 11. Structure, Management and Internal Control of the Organization .....	9
<b>VI. SHAREHOLDERS AND THE ANNUAL GENERAL MEETING OF SHAREHOLDERS .....</b>	<b>9</b>
Article 12. Rights of shareholders .....	9
Article 13. Obligations of shareholders .....	11
Article 14. Annual General Meeting of Shareholders .....	12
Article 15. Rights and obligations of the Annual General Meeting of Shareholders .....	13
Article 16. Authorization to attend the Annual General Meeting of Shareholders .....	15
Article 17. Variations of rights.....	15
Article 18. Convening the Annual General Meeting of Shareholders, meeting agenda, and notice of the Annual General Meeting of shareholders .....	16
Article 19. Conditions for holding an Annual General Meeting of Shareholders .....	17
Article 20. Procedures for conducting meetings and voting at the Annual General Meeting of Shareholders .....	17
Article 21. Approval of decisions of the Annual General Meeting of shareholders at the meeting .....	19



Article 22. Authority and procedures for obtaining written opinions of shareholders to pass resolutions of the Annual General Meeting of Shareholders .....	20
Article 23. Resolutions and Minutes of the Annual General Meeting of Shareholders .....	21
Article 24. Request to annul the Resolution of the Annual General Meeting of Shareholders .....	22
<b>VII. BOARD OF DIRECTORS .....</b>	<b>22</b>
Article 25. Nomination and appointment for members of the Board of Directors .....	22
Article 26. Compositions and term of members of the Board of Directors .....	23
Article 27. Powers and obligations of the Board of Directors .....	24
Article 28. Remuneration, salary and other benefits of members of the Board of Directors .....	25
Article 29. Chairman of the Board of Directors .....	26
Article 30. Meetings of the Board of Directors .....	26
Article 31. Subcommittees of the Board of Directors .....	28
Article 32. Person in charge of corporate governance .....	28
<b>VIII. DIRECTORS AND OTHER EXECUTIVES .....</b>	<b>29</b>
Article 33. Organization of management apparatus .....	29
Article 34. Executives of the Company .....	29
Article 35. Appointment, dismissal, duties and powers of the Directors.....	29
<b>IX. SUPERVISORY BOARD .....</b>	<b>30</b>
Article 36. Nomination and appointment of members of Supervisory Board .....	30
Article 37. Composition of the Supervisory Board .....	30
Article 38. Chief of Supervisory Board .....	31
Article 39. Rights and obligations of the Supervisory Board .....	31
Article 40. Meetings of the Supervisory Board .....	32
Article 41. Salaries, remuneration, bonuses and other benefits of members of Supervisory Board.....	32
<b>X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF SUPERVISORY BOARD, DIRECTORS AND OTHER EXECUTIVES .....</b>	<b>32</b>
Article 42. Responsibility for prudence .....	32
Article 43. Responsibility for honesty and avoidance of conflicts of interest .....	32
Article 44. Responsibility for damages and compensation.....	33
<b>XI. RIGHT TO INVESTIGATE THE COMPANY’S BOOKS AND RECORDS .....</b>	<b>34</b>
Article 45. Right to investigate the Company’s books and records.....	34
<b>XII. EMPLOYEES AND TRADE UNION OF THE COMPANY .....</b>	<b>35</b>





Article 46. Employees and trade union of the Company .....	35
<b>XIII. PROFIT DISTRIBUTION .....</b>	<b>35</b>
Article 47. Profit distribution .....	35
<b>XIV. BANK ACCOUNTS, RESERVED FUNDS, FISCAL YEAR AND ACCOUNTING MODE .....</b>	<b>35</b>
Article 48. Bank accounts .....	35
Article 49. Fiscal year .....	36
Article 50. Accounting mode .....	36
<b>XV. ANNUAL REPORTS, FINANCIAL STATEMENTS AND INFORMATION DISCLOSURE RESPONSIBILITY .....</b>	<b>36</b>
Article 51. Annual, six-month and quarterly Financial Statements (FSs) .....	36
Article 52. Annual reports .....	36
<b>XVI. AUDIT .....</b>	<b>36</b>
Article 53. Audit .....	36
<b>XVII. COMMON SEAL .....</b>	<b>37</b>
Article 54. Common Seal .....	37
<b>XVIII. TERMINATION OF OPERATIONS AND LIQUIDATION .....</b>	<b>37</b>
Article 55. Termination of operations .....	37
Article 56. Liquidation .....	37
<b>XIX. RESOLUTION OF INTERNAL DISPUTES .....</b>	<b>38</b>
Article 57. Resolution of internal disputes .....	38
<b>XX. SUPPLEMENTS AND AMENDMENTS TO THE CHARTER .....</b>	<b>38</b>
Article 58. Charter of the Company .....	38
<b>XXI. EFFECTIVE DATE .....</b>	<b>38</b>
Article 59. Effective Date .....	38



## **PREAMBLE**

This Charter of PTSC Offshore Services Joint Stock Company (hereinafter referred to as “the Company”) is the legal basis for all activities of PTSC Offshore Services Joint Stock Company. This Charter was approved by the Resolution No. 06/NQ-LDBD-ĐHĐCĐ dated April 27, 2021 of the Annual General Meeting of Shareholders, amended and supplemented by the Resolution No. 15/NQ-POS-ĐHĐCĐ dated August 31, 2022 of the Annual General Meeting of Shareholders, the Resolution No. 07/NQ-POS-ĐHĐCĐ dated April 25, 2023 of the Annual General Meeting of Shareholders and the Resolution No. 17/NQ-POS-ĐHĐCĐ dated June 14, 2024 of the Annual General Meeting of Shareholders, the Resolution No. 07/NQ-POS-ĐHĐCĐ dated April 25, 2023 of the Annual General Meeting of Shareholders, the Resolution No. 17/NQ-POS-ĐHĐCĐ dated June 14, 2024 of the Annual General Meeting of Shareholders and the Resolution No. .../NQ-POS-ĐHĐCĐ dated June 27, 2025 of the Annual General Meeting of Shareholders. .

## **I. DEFINITIONS AND INTERPRETATIONS**

### **Article 1. Definitions and Interpretations**

1. In this Charter, the following terms shall be construed as follows:

a. "The Charter Capital" refer to the total par value of shares sold or registered to be purchased upon the establishment of a joint stock company and as prescribed in Article 6 of this Charter of the Company.

b. "Voting capital" refer to the share capital, under which the owner has the right to vote on matters within the decision-making authority of the Annual General Meeting of Shareholders.

c. "Law on Enterprises" refer to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.

d. "Securities Law" refer to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019.

e. "The Company" refers to PTSC Offshore Services Joint Stock Company.

f. "Date of Establishment" means the date on which the Company is first granted the Certificate of Business Registration.

g. "The Company's Executives" refer to the Director, Deputy Director, Chief Accountant, and other executives approved by the Board of Directors or in accordance with the Company's internal management regulations.

h. "The Company's Executives" refer to the Chairman of the Board of Directors, a member of the Board of Directors, a Director and other individuals holding management positions according to the Company's internal management regulations.



i. “Related person” means an individual or organization specified in Clause 23, Article 4 of the Law on Enterprises, Clause 46, Article 4 of the Law on Securities.

j. “Major shareholder” refers to a shareholder specified in Clause 18, Article 4 of the Law on Securities.

k. “Term of operation” refers to the Company’s term of operation specified in Article 2 of this Charter of the Company and the extension period (if any) approved by the Company’s General Meeting of Shareholders.

l. “Shareholder” refers to an individual or organization owning at least one share of the Company.

m. “Vietnam” refers to the Socialist Republic of Vietnam.

n. “Stock Exchange” means the Vietnam Stock Exchange and its subsidiaries.

2. In this Charter, the participants refer to one or more other regulations or documents including amendments, supplements or replacement documents.

3. The titles (Sections, Articles of this Charter of the Company) are used for convenience in understanding the content and do not affect the content of this Charter of the Company.

## **II. NAME, TYPE, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, TERM OF OPERATIONS AND LEGAL REPRESENTATIVES OF THE COMPANY**

### **Article 2. Name, type, Head Office, branches, representative offices, business locations and term of operation of the Company**

#### **1. The Company’s Name**

o The Company’s name in Vietnamese: Công ty cổ phần Dịch vụ Lắp đặt, Vận hành và Bảo dưỡng Công trình Dầu khí biển PTSC

o The Company’s name in English: PTSC OFFSHORE SERVICES Joint Stock Company

o The Company’s name in abbreviation: POS

2. The Company is a joint stock company with legal status in accordance with current laws of Vietnam.

#### **3. The Company's registered office is:**

o Address: PTSC Downstream Port, 65A 30-4 Road, Thang Nhat Ward, Vung Tau City

o Phone number: + 84 254 3515758

o Fax: + 84 254 3515759

o E-mail: [ptsc-pos@ptsc.com.vn](mailto:ptsc-pos@ptsc.com.vn)

o Website: <http://pos.ptsc.com.vn/>



4. The Company may establish branches and representative offices in the business location to carry out the Company's Business objectives in accordance with the decision of the Board of Directors and within the scope permitted by law.

5. Unless terminated before the deadline according to Clause 2, Article 55 of this Charter of the Company, the Company's term of operation is indefinite from the date of establishment.

6. The Company is a subsidiary of PETROVIETNAM Technical Services Corporation (PTSC) ("the Corporation"), having the rights and obligations of a member enterprise of the Corporation as prescribed by the Corporation and the provisions of law.

PTSC Offshore Services Joint Stock Company has the rights and obligations of its parent company and shareholders as prescribed by law.

### **Article 3. Legal representatives of the Company**

The Company has 01 Legal Representative.

The Director is the legal representative of the Company.

The rights and obligations of the Company's Legal Representative are prescribed by law

## **III. OBJECTIVES, SCOPE OF BUSINESS AND OPERATIONS OF THE COMPANY**

### **Article 4. Business objectives of the Company**

1. Business lines of the Company:

No	Business sector name	Business line code
1	Construction of other civil engineering works. In details: - Construction of oil and gas industrial works; Construction of industrial works - renewable energy (wind power, solar power, tidal power)	4299
2	Site preparation. In details: - Site preparation, site leveling and clearance	4312
3	Services supporting crude oil and natural gas exploitation. In details: - Transportation, installation, connection and test run of oil and gas works; Relocation and mine clearance services after the end of the offshore exploitation cycle; Operation and maintenance services for oil and gas works; Measurement and control services for oil and gas works, other industrial and civil works; Management, operation,	0910 (Principal)

	exploitation and business of services providing housing barges and floating facilities.	
4	Supply and management of labor resources. In details: - Labor leasing (Human resource supply services for installation and test connection, operation and maintenance support).	4329
5	Warehousing and storage of goods. In details: - Bonded warehouse services for operation, maintenance, installation and test connection	5210
6	Trading in machinery, equipment and other spare parts. In details: - Buying and selling spare parts; Trading in fire prevention and fighting safety equipment, fire alarm and firefighting systems for the oil and gas industry, other industries and civil use.	4659
7	Repairing other equipment. In details: - Repair services for machinery and equipment; repairing fire prevention and fighting safety equipment, fire alarm and firefighting systems for the oil and gas industry, other industries and civil use	3319
8	Provision and management of labor resources. Details: Labor subleasing (Provision of manpower services for installation and pre-commissioning works, and support for operation and maintenance activities)	7830
9	Construction of electrical works.	4221
10	Technical inspection and analysis. In details: - Business services of inspection, calibration, testing of measuring instruments, measurement standards; Testing services for product and goods quality.	7120
11	Installation of industrial machinery and equipment. In details: - Transportation, installation, connection and test running of industrial - renewable energy projects.	3320
12	Mechanical processing; metal treatment and coating	2592
13	Construction of electrical works.	2511
14	Production of metal components, barrels, tanks and boilers	2512
15	Production of other unclassified metal products. In details: - Production of other unclassified remaining metal products.	2599

16	Sea and Coastal freight water transport. Details: – Sea and coastal freight water transport – Ocean freight water transport	5012
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2. The Company's business objectives are:

- Earning profits for the benefit of shareholders;
- Developing the Company to be strong and sustainable;
- Contributing to the State budget;
- Participating in building and developing the community, society, and protecting the

environment.

#### **Article 5. Scope of business and operations of the Company**

The Company is allowed to conduct business activities in the fields specified in this Charter that have been registered, notified of changes in registration content to the business registration authority and announced on the National Business Registration Information Portal.

### **IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS**

#### **Article 6. Charter capital, shares, founding shareholders**

1. The Company's charter capital is VND 400,000,000,000 (*in words: four hundred billion Vietnam Dongs*). The Company's total charter capital is divided into 40,000,000 shares with a par value of VND 10,000/share.

2. The Company may change its charter capital upon approval by the General Meeting of Shareholders and in accordance with the provisions of law.

3. The Company's shares on the date of approval of this Charter of the Company are common shares. The rights and obligations of shareholders holding each type of share are stipulated in Article 12 and Article 13 of this Charter of the Company.

4. The Company may issue other types of preferred shares upon approval by the General Meeting of Shareholders and in accordance with the provisions of law.

5. The common shares must be offered to existing shareholders in proportion to their ownership of common shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The number of shares that shareholders do not register to buy in full shall be decided by the Board of Directors of the Company. The Board of Directors may distribute such shares to shareholders and others on conditions no more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.

6. The Company may purchase shares issued by the Company itself in the manner prescribed in this Charter and current laws.



7. The Company may issue other types of securities in accordance with the provisions of law.

#### **Article 7. Share certificates**

1. Shareholders of the Company shall be issued share certificates corresponding to the number of shares and types of shares owned.

2. Shares are a type of securities that confirm the legal rights and interests of the owner to a part of the equity capital of the issuing organization. Shares must have full contents as prescribed in Clause 1, Article 121 of the Law on Enterprises.

3. Within 30 days from the date of submission of a complete application for transfer of ownership of shares as prescribed by the Company or within 30 days (or another period as prescribed by the issuance terms) from the date of full payment for the purchase of shares as prescribed in the Company's share issuance plan, the owner of the shares shall be issued a stock certificate. The owner of the shares shall not have to pay the Company for the cost of printing the stock certificate.

4. If the shares are lost, damaged or destroyed in any other form, the shareholder shall be reissued a new share by the Company upon the request of that shareholder. The shareholder's request must include the following contents:

a) Information about the shares that have been lost, damaged or destroyed in any other form;

b) Commitment to take responsibility for disputes arising from the reissuance of new shares.

#### **Article 8. Other securities certificates**

Stock certificates or other securities certificates of the Company are issued with the signature of the legal representative and the seal of the Company.

#### **Article 9. Transfer of shares**

1. All shares are freely transferable unless otherwise provided by this Charter and the law. Shares listed and registered for trading on the Stock Exchange are transferred in accordance with the provisions of the law on securities and the securities market.

2. Shares that have not been fully paid for cannot be transferred and enjoy related rights such as the right to receive dividends, the right to receive shares issued to increase share capital from equity capital, the right to buy newly offered shares and other rights as prescribed by law.

#### **Article 10. Revocation of shares**

1. In case a shareholder fails to pay in full and on time the amount payable to purchase shares, the Board of Directors shall notify and have the right to request that shareholder to pay the remaining amount and be responsible for the total par value of the shares registered to purchase for the Company's financial obligations arising from failure to pay in full.



2. The above payment notice must clearly state the new payment period (at least seven days from the date of sending the notice), the place of payment, and the notice must clearly state that in case of failure to pay as required, the unpaid shares will be revoked.

3. The Board of Directors has the right to revoke shares that have not been fully and timely paid if the requirements in the above notice are not implemented.

4. The revoked shares are considered shares that are eligible for sale as prescribed in Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may directly or authorize the sale or redistribution under the conditions and methods that the Board of Directors deems appropriate.

5. Shareholders holding revoked shares must give up their shareholder status with respect to those shares, but must still be personally liable for the total par value of the shares registered for purchase for the Company's financial obligations arising at the time of revocation according to the decision of the Board of Directors from the date of revocation until the date of payment. The Board of Directors has full authority to decide on the compulsory payment of the entire value of the shares at the time of revocation.

6. The notice of revocation will be sent to the holder of the revoked shares before the time of revocation. The revocation remains effective even in the event of errors or negligence in sending the notice.

## **V. STRUCTURE, MANAGEMENT AND INTERNAL CONTROL OF THE ORGANIZATION**

### **Article 11. Structure, Management and Internal Control of the Organization**

The organizational structure, management and control of the Company includes:

- a. General meeting of shareholders;
- b. Board of Directors;
- c. Board of Supervisors;
- d. Directors;

## **VI. SHAREHOLDERS AND THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

### **Article 12. Rights of shareholders**

- 1. Ordinary shareholders have the following rights:
  - a. Attend and speak at the General meeting of shareholders and to exercise voting rights directly or through an authorized representative or in other forms as prescribed by the Company's Charter and the law. Each ordinary share has one vote;
  - b. Receive dividends at the level decided by the General meeting of shareholders;
  - c. Freely transfer their shares to others, except in the cases specified in Clause 3, Article 120, Clause 1, Article 127 of the Law on Enterprises and other relevant legal provisions;





d. Have priority in purchasing new shares corresponding to the ratio of common shares owned by each shareholder in the Company;

e. Review, look up and extract information about the name and contact address in the list of shareholders with voting rights; request to correct incorrect information;

f. Review, look up, extract or photocopy the Company's Charter, the minutes of the Annual General Meeting of Shareholders and the resolutions of the Annual General Meeting of Shareholders;

g. When the Company is dissolved or bankrupt, receive a portion of the remaining assets corresponding to the ratio of shares owned in the Company;

h. Request the Company to repurchase shares in the cases specified in Article 132 of the Law on Enterprises;

i. Be treated equally. Each share of the same type gives the shareholder equal rights, obligations and benefits. If the Company has types of preferred shares, the rights and obligations attached to the types of preferred shares must be approved by the General Meeting of Shareholders and fully disclosed to the shareholders;

j. Have the right to fully access periodic information and extraordinary information published by the Company in accordance with the provisions of law;

k. Protect their legitimate rights and interests; to request the Court to suspend the implementation or cancel resolutions and decisions passed by the Board of Directors that are contrary to the provisions of law, resolutions of the Annual General Meeting of Shareholders, the Company's Charter causing damage to the Company;

l. Have other rights as prescribed in this Charter and the law.

2. Shareholders or groups of shareholders owning 05% or more of the total number of common shares have the following rights:

a. Request the Board of Directors to convene a of the Annual General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Law on Enterprises;

b. Review, look up, and extract the minutes and resolutions, decisions of the Board of Directors, semi-annual and annual Financial Statements, reports of the Supervisory Board, contracts, transactions that must be approved by the Board of Directors, and other documents, except for documents related to the Company's trade secrets and business secrets;

c. Request the Supervisory Board to inspect each specific issue related to the Company's management and operation when deemed necessary. The request must be in writing and must include the following contents: full name, contact address, nationality, legal document number of the individual for individual shareholders; name, Enterprise Registration Certificate Number or legal document number of the organization, address of the Head Office of the Company for



institutional shareholders; number of shares and time of share registration of each shareholder, total number of shares of the entire group of shareholders and ownership ratio in the total number of shares of the Company; issues to be inspected, purpose of inspection;

d. Propose issues to be included in the agenda of the Annual General Meeting of Shareholders. Proposals must be in writing and sent to the Company at least 03 working days before the opening date. Proposals must clearly state the names of shareholders, the number of each type of shares of the shareholder, and the issues proposed to be included in the agenda;

e. Have the right to request the Court to consider and cancel the resolution or part of the content of the resolution of the Annual General Meeting of Shareholders in case (i) the order and procedures for convening the meeting and making decisions of the Annual General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Company's Charter, except for the case specified in Clause 2, Article 152 of the Law on Enterprises; or (ii) the content of the resolution violates the law or the Company's Charter.

f. Have other rights as prescribed by law and this Charter.

3. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate people to the Board of Directors and the Supervisory Board. The nomination of candidates to the Board of Directors and the Supervisory Board shall be carried out as follows:

a. Ordinary shareholders forming a group to nominate candidates to the Board of Directors and the Supervisory Board must notify the shareholders attending the meeting of the group meeting before the opening of the Annual General Meeting of Shareholders;

b. Based on the number of members of the Board of Directors and the Supervisory Board, the shareholder or group of shareholders specified in this clause shall have the right to nominate one or several people as decided by the General Meeting of Shareholders as candidates to the Board of Directors and the Supervisory Board. If the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders.

### **Article 13. Obligations of shareholders**

Ordinary shareholders shall have the following obligations:

1. To pay in full and on time the number of shares committed to purchase.
2. The capital contributed by common shares must not be withdrawn from the Company in any form, except in cases where the Company or another person buys back the shares. In case a shareholder withdraws part or all of the contributed capital contrary to the provisions of this Clause, that shareholder and the person with related interests in the Company shall be



jointly responsible for the debts and other property obligations of the Company within the value of the withdrawn shares and any damages that occur.

3. Comply with the Company's Charter and the Company's Internal Management Regulations.

4. Comply with the Resolutions and decisions of the Annual General Meeting of Shareholders and the Board of Directors.

5. Keep confidential the information provided by the Company in accordance with the provisions of the Company's Charter and the law; only use the information provided to exercise and protect one's legitimate rights and interests; strictly prohibit the dissemination or copying or sending of information provided by the Company to other organizations and individuals.

6. Attend the General Meeting of Shareholders and exercise voting rights through the following forms:

- a. Attend and vote directly at the meeting;
- b. Authorize other individuals or organizations to attend and vote at the meeting;
- c. Attend and vote via online conference, electronic voting or other electronic forms;
- d. Send voting ballots to the meeting via mail, fax, email;

7. Be personally responsible when performing one of the following acts on behalf of the Company in any form:

- a. Violate the law;
  - b. Conduct business and other transactions for personal gain or serving the interests of other organizations or individuals;
  - c. Pay debts that have not yet matured in the face of financial risks to the Company.
8. Fulfil other obligations as prescribed by current laws.

#### **Article 14. Annual General Meeting of Shareholders**

1. The General Meeting of Shareholders, consisting of all shareholders with voting rights, is the highest decision-making body of the Company. The General Meeting of Shareholders meets annually once a year and within four (04) months from the end of the fiscal year. The Board of Directors decides to extend the annual General Meeting of Shareholders if necessary, but not more than 06 months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The location of the Annual General Meeting of Shareholders is determined to be the place where the chair attends the meeting and must be in the territory of Vietnam.

2. The Board of Directors convenes the annual General Meeting of Shareholders and selects a suitable location. The annual General Meeting of Shareholders decides on matters in accordance with the provisions of law and the Company's Charter, especially through the audited annual financial statements. If the Audit Report of the Company's annual financial



statements contain material exceptions, contrary audit opinions or rejections, the Company must invite a representative of the approved auditing organization to audit the Company's financial statements to attend the Annual General Meeting of Shareholders and the representative of the above approved auditing organization is responsible for attending the Annual General Meeting of Shareholders of the Company.

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:

- a. The Board of Directors deems it necessary for the benefit of the Company;
- b. The number of remaining members of the Board of Directors and the Supervisory Board is less than the minimum number of members as prescribed by law;
- c. At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises; The request to convene a of the Annual General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of the relevant shareholders, or the request must be made in multiple copies and must include sufficient signatures of the relevant shareholders;
- d. At the request of the Supervisory Board;
- e. Other cases as prescribed by law and this Charter.

4. Convening an extraordinary of the Annual General Meeting of Shareholders

a. The Board of Directors must convene a of the Annual General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors or members of Supervisory Board is as prescribed in Point b, Clause 3 of this Article or from the date of receipt of the request specified in Point c and Point d, Clause 3 of this Article;

b. If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, within the next 30 days, the Supervisory Board shall replace the Board of Directors to convene the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises;

c. If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point b, Clause 4 of this Article, the shareholder or group of shareholders as prescribed in Point c, Clause 3 of this Article shall have the right to request the Company's representative to convene the General Meeting of Shareholders as prescribed in the Law on Enterprises;

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the order and procedures for convening, conducting the meeting and making decisions of the Annual General Meeting of Shareholders. All costs for convening and conducting the General Meeting of



Shareholders shall be reimbursed by the Company. This cost does not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses;

d. Procedures for organizing the General Meeting of Shareholders as prescribed in Clause 5, Article 140 of the Law on Enterprises.

#### **Article 15. Rights and obligations of the Annual General Meeting of Shareholders**

1. The General Meeting of Shareholders has the following rights and obligations:

a. Approve the development orientation of the Company;

b. Make decisions on the types of shares and the total number of shares of each type that are entitled to be offered for sale; deciding on the annual dividend rate of each type of shares, deciding on the issuance of bonds in accordance with the provisions of law;

c. Deciding on the number of members of the Board of Directors and the Supervisory Board;

d. Elect, dismiss, and remove members of the Board of Directors and members of Supervisory Board;

e. Make decisions on investing or selling assets with a value of 35% or more of the total value of assets recorded in the Company's most recent Financial Statement;

f. Decide to amend and supplement the Company's Charter;

g. Approve the annual Financial Statement;

h. Decide to repurchase more than 10% of the total number of shares sold of each type;

i. Consider and handle violations by members of the Board of Directors and members of Supervisory Board that cause damage to the Company and its shareholders;

j. Decide to reorganize and dissolve the Company;

k. Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and Supervisory Board;

l. Approve the **Internal Regulations on corporate governance**; Regulations on the operation of the Board of Directors and the Board of Supervisors;

m. Approve the list of approved auditing companies; decide on the approved auditing company to conduct inspections of the Company's operations, dismiss approved auditors when deemed necessary;

n. Approve the decision on the Company signing contracts and transactions with persons specified in Clause 1 and Point a, Clause 3, Article 167 of the Law on Enterprises with value equal to or greater than 35% of the total value of the Company's assets recorded in the most recent audited financial statements;

o. Approve contracts, loan transactions, lending, and asset sales with a value greater than 10% of the total asset value of the enterprise recorded in the most recent Financial



Statement between the Company and shareholders owning 51% or more of the total number of voting shares or related persons of such shareholders;

p. Approve transactions specified in Clause 4, Article 293 of the Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Law on Securities;

q. Authorize the Board of Directors to decide on matters within its authority when necessary in accordance with the provisions of law;

r. Have other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders discusses and approves the following issues:

a. The Company's annual business plan;

b. Audited annual financial statements;

c. Report of the Board of Directors on the management and performance of the Board of Directors and each member of the Board of Directors;

d. Report of the Supervisory Board on the business results of the Company, the performance results of the Board of Directors, the Director;

e. Self-assessment report on the performance results of the Supervisory Board in general and members of Supervisory Board in particular;

f. Dividend level for each share of each type;

g. Number of members of the Board of Directors, members of Supervisory Board;

h. Election, dismissal, removal of members of the Board of Directors, members of Supervisory Board;

1. Decisions on the budget or total remuneration, bonuses and other benefits for the Board of Directors, Supervisory Board;

j. Approval of the list of approved auditing companies; decide on the approved auditing company to conduct inspection of the company's activities when deemed necessary;

k. Supplement and amend the Company's Charter;

l. Types of shares and number of new shares issued for each type of shares and the transfer of shares by founding members within the first 03 years from the date of establishment;

m. Division, separation, consolidation, merger or conversion of the Company;

n. Reorganization and dissolution (liquidation) of the Company and appointment of a liquidator;

o. Decisions to invest or sell assets with a value of 35% or more of the total asset value recorded in the Company's most recent Financial Statement;

p. Decisions to repurchase more than 10% of the total number of shares sold of each type;



q. Approvals of contracts and transactions specified in Point n, Clause 1, Article 15 of this Charter of the Company;

r. Approvals of the Internal Regulations on Corporate Governance, Regulations on the Operation of the Board of Directors, Regulations on the Operation of the Supervisory Board;

s. Have other issues as prescribed by law and this Charter.

3. All resolutions and issues included in the meeting agenda must be discussed and voted on at the Annual General Meeting of Shareholders.

#### **Article 16. Authorization to attend the Annual General Meeting of Shareholders**

1. Shareholders and authorized representatives of organizational shareholders may directly attend the meeting or authorize one or more other individuals or organizations to attend the meeting or attend the meeting through one of the forms specified in Clause 3, Article 144 of the Law on Enterprises.

2. Authorization for individuals or organizations to represent them in attending the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The authorization document shall be made in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of the authorization, the scope of authorization, the duration of authorization, and the signatures of the authorizing party and the authorized party.

A person authorized to attend the General Meeting of Shareholders must submit the authorization document when registering to attend the meeting. In case of re-authorization, the meeting participant must present the original authorization document of the shareholder or the authorized representative of the shareholder being an organization (if not previously registered with the Company).

3. The voting ballot of the authorized person attending the meeting within the scope of authorization is valid except in the following cases:

- a. The authorized person has died, has limited civil capacity or has lost civil capacity;
- b. The authorized person has revoked the authorization appointment;
- c. The authorized person has revoked the authority of the person performing the authorization.

This provision only applies in the event that the Company receives notice of one of the above events before the opening time of the Annual General Meeting of Shareholders or before the meeting is reconvened.

#### **Article 17. Variations of rights**

1. The change or cancellation of special rights attached to a type of preferred shares shall be effective when approved by shareholders representing 65% or more of the total number



of votes of all shareholders attending the meeting. A resolution of the Annual General Meeting of Shareholders on the content of an adverse change in the rights and obligations of shareholders owning preferred shares shall only be approved if it is approved by the number of preferred shareholders of the same type attending the meeting owning 75% or more of the total number of preferred shares of that type or by the number of preferred shareholders of the same type owning 75% or more of the total number of preferred shares of that type in the case of passing the resolution in the form of obtaining written opinions.

2. The organization of a meeting of shareholders holding a type of preferred shares to approve the above change of rights shall only be valid when there are at least 02 shareholders (or their authorized representatives) and holding at least 1/3 of the par value of the issued shares of that type. If there are not enough delegates as stated above, the meeting shall be re-organized within the next 30 days and the holders of shares of that type (regardless of the number of people and shares) present in person or through authorized representatives shall be considered to have sufficient number of delegates required. At the meetings of shareholders holding preferred shares as stated above, the holders of shares of that type present in person or through representatives may request a secret ballot. Each share of the same type shall have equal voting rights at the above meetings.

3. The procedures for conducting such separate meetings shall be carried out similarly to the provisions in Articles 19, 20 and 21 of this Charter of the Company.

4. Unless otherwise provided in the terms of issue of shares, the special rights attached to the types of shares with preferential rights in respect of some or all matters relating to the sharing of profits or assets of the Company shall not be changed when the Company issues additional shares of the same type.

#### **Article 18. Convening the Annual General Meeting of Shareholders, meeting agenda, and notice of the Annual General Meeting of shareholders**

1. The Board of Directors shall convene the annual and extraordinary General Meeting of Shareholders. The Board of Directors shall convene the extraordinary General Meeting of Shareholders in the cases specified in Clause 3, Article 14 of this Charter of the Company.

2. The person convening the General Meeting of Shareholders shall perform the following tasks:

a. Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no later than 10 days before the date of sending the notice of the General Meeting of Shareholders. The Company must disclose information on the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date;





- b. Prepare the agenda and content of the meeting;
- c. Prepare documents for the meeting;
- d. Draft resolutions of the Annual General Meeting of Shareholders according to the expected content of the meeting;
- e. Determine the time and place of the meeting;
- f. Notify and send notices of the Annual General Meeting of Shareholders to all shareholders entitled to attend the meeting;
- g. Have other tasks serving the meeting.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the contact address of the shareholders, and shall be published on the Company's website and the State Securities Commission, the Stock Exchange where the Company's shares are registered for trading. The person convening the General Meeting of Shareholders must send a notice of meeting to all shareholders in the List of Shareholders entitled to attend the meeting at least 21 days before the opening date of the meeting (calculated from the date the notice is sent or transmitted in a valid manner). The agenda of the Annual General Meeting of Shareholders, documents related to the issues to be voted on at the meeting shall be sent to the shareholders or posted on the Company's website. If the documents are not sent with the notice of the Annual General Meeting of Shareholders, the notice of meeting must clearly state the link to all meeting documents for shareholders to access, including:

- a. Meeting agenda, documents used in the meeting;
- b. List and detailed information of candidates in case of election of members of the Board of Directors, members of Supervisory Board;
- c. Voting ballot;
- d. Draft resolution for each issue in the meeting agenda.

4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 12 of this Charter of the Company have the right to propose issues to be included in the agenda of the Annual General Meeting of Shareholders. The proposal must be in writing and must be sent to the Company at least 03 working days before the opening date of the meeting. The proposal must clearly state the name of the shareholder, the number of each type of shares of the shareholder, and the issues proposed to be included in the meeting agenda.

5. The person convening the General Meeting of Shareholders has the right to reject the proposal specified in Clause 4 of this Article if one of the following cases occurs:

- a. The proposal is sent in violation of the provisions of Clause 4 of this Article;



b. At the time of the proposal, the shareholder or group of shareholders does not hold 5% or more of common shares as prescribed in Clause 2, Article 12 of this Charter of the Company;

c. The proposed issue is not within the authority of the Annual General Meeting of Shareholders;

d. Other cases as prescribed by law and this Charter.

6. The person convening the General Meeting of Shareholders must accept and include the proposal specified in Clause 4 of this Article in the proposed agenda and content of the meeting, except for the case specified in Clause 5 of this Article; the proposal is officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

#### **Article 19. Conditions for holding an Annual General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents more than 50% of the total number of votes.

2. If the first meeting does not meet the conditions for holding the meeting as prescribed in Clause 1 of this Article, the notice of the second meeting shall be sent within 30 days from the date of the first meeting. The second General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents 33% or more of the total number of votes.

If the second meeting does not meet the conditions for holding the meeting as prescribed in Clause 2 of this Article, the notice of the third meeting shall be sent within 20 days from the date of the second meeting. The third General Meeting of Shareholders shall be held regardless of the total number of votes of the shareholders attending the meeting.

#### **Article 20. Procedures for conducting meetings and voting at the Annual General Meeting of Shareholders**

1. Before opening the meeting, the Company must carry out the procedure for registering shareholders and must carry out the registration until all shareholders entitled to attend the meeting are present and registered in the following order:

a. When registering shareholders, the Company shall issue to each shareholder or authorized representative with voting rights a voting card, on which is stated the registration number, full name of the shareholder, full name of the authorized representative and the number of votes of that shareholder.

The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting is conducted by voting for approval, disapproval and no opinion. At the General Meeting, the number of cards approving the resolution is collected first, the number of cards disapproving the resolution is collected later, and finally the total number of votes approving or disapproving is counted to decide. The vote counting results are announced by the Chairman



immediately before the closing of the meeting. The General Meeting elects those responsible for counting the votes or supervising the vote counting at the request of the Chairman. The number of members of the vote counting committee is decided by the General Meeting of Shareholders based on the request of the Chairman of the meeting; b. Shareholders, authorized representatives of shareholders who are organizations or authorized persons who arrive after the opening of the meeting have the right to register immediately and then have the right to participate and vote at the General Meeting immediately after registration. The Chairman is not responsible for stopping the General Meeting to allow late shareholders to register and the validity of the contents voted on before will not change.

b. Shareholders, authorized representatives of shareholders who are organizations or authorized persons who arrive after the meeting has opened have the right to register immediately and then have the right to participate and vote at the meeting immediately after registration. The chairman is not responsible for stopping the meeting to allow late shareholders to register and the validity of the contents that have been voted on previously will not change.

2. The election of the chairman, secretary and vote counting committee is regulated as follows:

a. The Chairman of the Board of Directors shall chair or authorize another member of the Board of Directors to chair the General Meeting of Shareholders convened by the Board of Directors. If the Chairman is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of them to chair the meeting according to the majority principle. In case no one can be elected as the chairman, the Chief of the Supervisory Board shall direct the General Meeting of Shareholders to elect the chairman of the meeting from among the attendees and the person with the highest number of votes shall chair the meeting;

b. Except for the case specified in Point a of this Clause, the person who signs the of the Annual General Meeting of Shareholders shall direct the General Meeting of Shareholders to elect a chairman of the meeting and the person with the highest number of votes shall chair the meeting;

c. The chairman shall appoint one or several persons to act as meeting secretary;

d. The General Meeting of Shareholders shall elect one or several persons to the vote counting committee upon the proposal of the chairman of the meeting.

3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders in the opening session. The agenda must clearly and specifically specify the time for each issue in the agenda.

4. The chairman of the meeting has the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of attendees.



a. Arrange seating at the meeting location of the Annual General Meeting of Shareholders;

b. Ensure the safety of everyone present at the meeting locations;

c. Create conditions for shareholders to attend (or continue to attend) the meeting. The convener of the Annual General Meeting of Shareholders has the full right to change the above measures and apply all necessary measures. The measures applied may be to issue admission tickets or use other forms of selection.

5. The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting is conducted by voting for, against and without opinion. The vote counting results are announced by the chairman immediately before the closing of the meeting.

6. Shareholders or authorized persons who arrive after the meeting has opened are still registered and have the right to participate in voting immediately after registration; in this case, the validity of the contents previously voted on remains unchanged.

7. The convener or chairman of the Annual General Meeting of Shareholders has the following rights:

a. Request all attendees to be subject to inspection or other legal and reasonable security measures;

b. Request the competent authority to maintain order at the meeting; expel those who do not comply with the chairman's authority, intentionally disrupt the order, prevent the normal progress of the meeting or do not comply with the security check requirements from the General Meeting of Shareholders.

8. The chairman has the right to postpone a General Meeting of Shareholders with a sufficient number of registered attendees for no more than 03 working days from the date of the meeting's scheduled opening and may only postpone the meeting or change the meeting location in the case specified in Clause 8, Article 146 of the Law on Enterprises.

9. If the chairman postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the chairman to conduct the meeting until its conclusion; all resolutions passed at that meeting shall be effective.

10. If the Company applies modern technology to organize the General Meeting of Shareholders through online meetings, the Company is responsible for ensuring that shareholders attend and vote by electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Law on Securities.



## **Article 21. Approval of decisions of the Annual General Meeting of shareholders at the meeting**

1. Resolutions on the following contents shall be passed if approved by shareholders representing 65% or more of the total number of votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:

- a. Types of shares and total number of shares of each type;
- b. Changes in business lines, occupations and fields;
- c. Changes in the Company's management structure;
- d. Investment projects or sale of assets with a value of 35% or more of the total value of assets recorded in the Company's most recent financial statements;
- e. Reorganization or dissolution of the Company;

2. Resolutions shall be passed if approved by shareholders owning more than 50% of the total number of votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.

Note, In case of election of members of the Board of Directors and the Board of Supervisors if the number of candidates is less than or equal to the number of members of the Board of Directors/ Board of Supervisors to be elected, the election of members of the Board of Directors/ Board of Supervisors may be carried out by the method of voting as above or by voting (approve, disagree, have no opinions). The voting rate approved by the voting method shall comply with Clause 2, Article 21 of the Company's Charter.

3. Resolutions of the Annual General Meeting of Shareholders passed by 100% of the total number of voting shares are legal and effective even if the order and procedures for convening the meeting and passing the resolution violate the provisions of the Law on Enterprises and the Company's Charter.

## **Article 22. Authority and procedures for obtaining written opinions of shareholders to pass resolutions of the Annual General Meeting of Shareholders**

The authority and procedures for obtaining written opinions from shareholders to pass resolutions of the Annual General Meeting of Shareholders shall be implemented in accordance with the following provisions:

1. The Board of Directors shall have the right to obtain written opinions from shareholders to pass resolutions of the Annual General Meeting of Shareholders when deemed necessary for the benefit of the Company, except for the cases specified in Clause 2, Article 147 of the Law on Enterprises.



2. The Board of Directors shall prepare opinion forms, draft resolutions of the Annual General Meeting of Shareholders, documents explaining the draft resolutions and send them to all shareholders with voting rights at least 10 days before the deadline for returning opinion forms. The requirements and methods for sending opinion forms and accompanying documents shall be implemented in accordance with the provisions of Clause 3, Article 18 of this Charter of the Company.

3. The opinion form must contain the following main contents:

a. Business name, address of the Head Office of the Company, Enterprise Registration Certificate Number;

b. Purpose of obtaining opinions;

c. Full name, contact address, nationality, legal document number of the individual for individual shareholders; business name, Enterprise Registration Certificate Number or legal document number of the organization, address of the Head Office of the Company for organizational shareholders or full name, contact address, nationality, legal document number of the individual for the representative of the organizational shareholder; number of shares of each type and number of votes of the shareholder;

d. Issues requiring opinions to pass the decision;

e. Voting options including approval, disapproval and no opinion on each issue for opinions;

f. Deadline for sending the completed opinion form to the Company;

g. Full name, signature of the Chairman of the Board of Directors.

4. Shareholders may send the completed opinion form to the Company by mail, fax or email according to the following regulations:

a. In case of sending by mail, the answered ballot must be signed by the individual shareholder, the authorized representative or the legal representative of the shareholder being an organization. The ballot sent to the Company must be contained in a sealed envelope and no one is allowed to open it before the vote counting;

b. In case of sending by fax or email, the ballot sent to the Company must be kept confidential until the time of vote counting;

c. The ballots sent to the Company after the deadline specified in the ballot content or opened in case of sending by mail and disclosed in case of sending by fax or email are invalid. The ballots not returned are considered as non-voting ballots.

5. The Board of Directors shall count the votes and prepare a vote counting record under the witness of the Supervisory Board or General Meeting of Shareholders who do not hold management positions in the Company. The vote counting record must contain the following main contents:



- a. Business name, address of the Head Office of the Company, Enterprise Registration Certificate Number;
- b. Purpose and issues requiring opinions to pass the resolution;
- c. Number of shareholders with total number of votes who participated in the vote, in which the number of valid votes and invalid votes are distinguished and the method of sending the votes, with an appendix of the list of shareholders participating in the vote;
- d. Total number of votes in favor, against, and without opinion on each issue;
- e. Issues approved and corresponding percentage of votes approved;
- f. Full name, signature of the Chairman of the Board of Directors, the vote counter, and the vote counting supervisor.

The members of the Board of Directors, the vote counters and the vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; and shall be jointly responsible for any damages arising from decisions passed due to dishonest or inaccurate vote counting.

6. The vote counting minutes and resolutions must be sent to shareholders within 15 days from the date of completion of the vote counting. The sending of the vote counting minutes and resolutions may be replaced by posting them on the Company's website within 24 hours from the date of completion of the vote counting.

7. The returned ballots, the vote counting minutes, the passed resolutions and relevant documents attached to the ballots must all be kept at the Company's head office.

8. A resolution shall be adopted by obtaining written opinions of shareholders if it is approved by more than 50% of the total number of votes of all shareholders with voting rights and shall have the same validity as a resolution adopted at a of the Annual General Meeting of Shareholders.

### **Article 23. Resolutions and Minutes of the Annual General Meeting of Shareholders**

1. The General Meeting of Shareholders must be recorded in minutes and may be recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese, and may be prepared in a foreign language and shall contain the following main contents:

- a. Business name, address of the Head Office of the Company, Enterprise Registration Certificate Number;
- b. Time and location of the Annual General Meeting of Shareholders;
- c. Meeting agenda and content;
- d. Full name of the chair and secretary;
- e. Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda;



f. Number of shareholders and total number of votes of shareholders attending the meeting, appendix of the list of shareholders and shareholders' representatives attending the meeting with the number of shares and corresponding number of votes;

g. Total number of votes for each voting issue, clearly stating the voting method, total number of valid, invalid, approving, disapproving and abstaining votes; corresponding percentage of the total number of votes of shareholders attending the meeting;

h. Issues approved and corresponding percentage of approved votes;

i. Full name and signature of the chairman and secretary. If the chairman and secretary refuse to sign the meeting minutes, the minutes shall be valid if signed by all other members of the Board of Directors attending the meeting and have full content as prescribed in this clause. The meeting minutes shall clearly state the refusal of the chairman and secretary to sign the meeting minutes.

2. The minutes of the Annual General Meeting of Shareholders must be completed and approved before the end of the meeting. The chairman and secretary of the meeting or other persons signing the minutes of the meeting must be jointly responsible for the truthfulness and accuracy of the content of the minutes.

3. Minutes prepared in Vietnamese and foreign languages have the same legal effect. In case of differences in content between the minutes in Vietnamese and in foreign languages, the content in the minutes in Vietnamese shall apply.

4. Resolutions, Minutes of the Annual General Meeting of Shareholders, appendix of the list of shareholders registered to attend the meeting with the signatures of shareholders, authorization documents to attend the meeting, all documents attached to the Minutes (if any) and related documents attached to the meeting notice must be disclosed in accordance with the law on information disclosure on the stock market and must be kept at the Company's head office.

#### **Article 24. Request to annul the Resolution of the Annual General Meeting of Shareholders**

Within 90 days from the date of receipt of the resolution or minutes of the Annual General Meeting of Shareholders or the minutes of the results of the vote counting for the General Meeting of Shareholders, the shareholder or group of shareholders specified in Clause 2, Article 115 of the Law on Enterprises has the right to request the Court or Arbitration to consider and annul the resolution or part of the resolution of the Annual General Meeting of Shareholders in the following cases:

1. The order and procedures for convening meetings and making decisions of the Annual General Meeting of Shareholders seriously violate the provisions of the Law on





Enterprises and the Company's Charter, except for the case specified in Clause 3, Article 21 of this Charter of the Company.

2. The content of the resolution violates the law or this Charter.

## **VII. BOARD OF DIRECTORS**

### **Article 25. Nomination and appointment for members of the Board of Directors**

1. Shareholders or groups of shareholders holding 10% or more of the total number of common shares as prescribed in Clause 3, Article 12 of this Charter of the Company have the right to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of shares with voting rights may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to less 80% can nominate up to seven (07) candidates; and from 80% to less than 90% can nominate up to eight (08) candidates.

2. After the meeting has determined the candidates for the Board of Directors, the Company must publish information related to the candidates at least 10 days before the opening date of the Annual General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The candidates for the Board of Directors must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully and for the best interests of the Company if elected as a member of the Board of Directors. Information related to the candidates for the Board of Directors to be published includes the following minimum contents:

- a. Full name, date of birth;
- b. Professional qualifications;
- c. Work history;
- d. Other management positions (including positions on the Board of Directors of other companies);
- e. Interests related to the Company and related parties of the Company;
- f. Full name of the shareholder or group of shareholders nominating the candidate;
- g. Other information;
- h. The Company is responsible for disclosing information about the companies in which the candidate is holding the position of member of the Board of Directors, other management positions and interests related to the company of the candidate for the Board of Directors (if any).



3. If the number of candidates for the Board of Directors through nomination and appointment is still not enough, according to the provisions of Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations according to the mechanism prescribed in the Company's internal governance regulations. The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.

4. Members of the Board of Directors must meet the standards and conditions prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Company's Charter.

#### **Article 26. Compositions and term of members of the Board of Directors**

1. The number of members of the Board of Directors is 05 people.

2. The term of office of a member of the Board of Directors is 05 years and can be re-elected for an unlimited number of terms. In case all members of the Board of Directors end their term at the same time, those members will continue to be members of the Board of Directors until a new member is elected to replace them and take over the work.

3. The structure of the Board of Directors is as follows:

The structure of the Board of Directors must ensure a minimum number of non-executive members according to the provisions of law.

4. A member of the Board of Directors is no longer eligible to be a member of the Board of Directors when he/she is dismissed by the General Meeting of Shareholders in the following cases:

a. Does not meet the standards and conditions as prescribed in Article 155 of the Law on Enterprises;

b. Have a resignation letter and is accepted;

c. Have a mental disorder and other members of the Board of Directors have professional evidence proving that they no longer have capacity to act;

d. Provide false personal information when submitting to the Company as a candidate for the Board of Directors;

e. Have other cases as prescribed by law and this Charter.

5. A member of the Board of Directors is no longer a member of the Board of Directors when dismissed by the General Meeting of Shareholders in the following cases:

a. Neither participate in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure events;

b. When being convicted under the provisions of criminal law;

c. Have other cases as prescribed by law and this Charter.



6. The appointment of a member of the Board of Directors must be announced in accordance with the provisions of law on information disclosure on the stock market.

7. A member of the Board of Directors does not necessarily have to be a shareholder of the Company.

#### **Article 27. Powers and obligations of the Board of Directors**

1. The Board of Directors is the management body of the Company, with full authority to decide and exercise the rights and obligations of the Company on behalf of the Company, except for the rights and obligations under the authority of the Annual General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are stipulated by law, the Company's Charter and the General Meeting of Shareholders. In particular, the Board of Directors has the following powers and obligations:

a. Decide on the Company's strategy, medium-term development plan and annual business plan;

b. Propose the type of shares and the total number of shares of each type that can be offered for sale;

c. Decide on the sale of unsold shares within the number of shares of each type that can be offered for sale; decide on raising additional capital in other forms;

d. Decide on the selling price of the Company's shares and bonds;

e. Decide on the repurchase of shares in accordance with the provisions of Clause 1 and Clause 2, Article 133 of the Law on Enterprises;

f. Decide on investment plans and investment projects within the authority and limits prescribed by law;

g. Decide on solutions for market development, marketing and technology;

h. Approve purchase, sale, borrowing, lending contracts and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent Financial Statement, except for contracts and transactions under the decision-making authority of the Annual General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises, Clause 4, Article 293 of the Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Law on Securities;

i. The Board of Directors approves contracts and transactions with a value of less than 35% of the total value of the Company's assets recorded in the most recent Financial Statement between the Company and those specified in Clause 1, Article 167 of the Law on Enterprises, except for contracts and transactions under the approval authority of the Annual General



Meeting of Shareholders as prescribed in Point b, Clause 3, Article 167 of the Law on Enterprises;

j. Elect, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, decide on salary, remuneration, bonuses and other benefits for the Director, Deputy Director, Chief Accountant, Heads of functional departments and other important Executives at the request of the Director;

k. Supervise and direct the Director and other Executives in the daily business operations of the Company;

l. Decide on the organizational structure, internal management regulations of the Company, decide on the establishment of branches, representative offices and capital contribution, purchase of shares of other enterprises;

m. Approve the agenda and contents of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;

n. Submit the audited annual Financial Statement to the General Meeting of Shareholders;

o. Propose the dividend level to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process;

p. Propose the reorganization or dissolution of the Company; request the bankruptcy of the Company;

q. Decide to issue the Regulations on the operation of the Board of Directors, the Internal Regulations on corporate governance after being approved by the General Meeting of Shareholders, the Regulations on information disclosure of the Company;

r. Have other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Company's Charter.

3. The Board of Directors must report to the General Meeting of Shareholders on the performance of the Board of Directors in accordance with Article 280 of the Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Securities Law.

#### **Article 28. Remuneration, salary and other benefits of members of the Board of Directors**

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.

2. Members of the Board of Directors are entitled to remuneration and bonuses. Remuneration is calculated based on the number of working days required to complete the duties of the Board of Directors and the daily remuneration. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration



and bonuses of the Board of Directors are decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors shall be included in the Company's business expenses in accordance with the provisions of the law on corporate income tax, shall be shown as a separate item in the Company's annual financial statements and shall be reported to the General Meeting of Shareholders at the annual meeting.

4. A member of the Board of Directors holding an executive position or a member of the Board of Directors working in the subcommittees of the Board of Directors or performing other tasks that, according to the Board of Directors, are outside the scope of the normal duties of a member of the Board of Directors, may be paid additional remuneration in the form of a lump sum payment for each time, salary, commission, percentage of profit or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses incurred by them in performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the Annual General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors.

6. Members of the Board of Directors may be purchased liability insurance by the Company after approval by the General Meeting of Shareholders. This insurance does not include insurance for the liabilities of members of the Board of Directors related to violations of the law and the Company's Charter.

#### **Article 29. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors is elected, dismissed or removed by the Board of Directors from among the members of the Board of Directors.

2. The Chairman of the Board of Directors may not concurrently hold the position of Director.

3. The Chairman of the Board of Directors has the following rights and obligations:

- a. Prepare the agenda and plan of activities of the Board of Directors;
- b. Prepare the agenda, content, and documents for meetings; convene, chair, and chair meetings of the Board of Directors;
- c. Organize the adoption of resolutions and decisions of the Board of Directors;
- d. Supervise the implementation of resolutions and decisions of the Board of Directors;
- e. Chair the General Meeting of Shareholders;
- f. Have other rights and obligations as prescribed by the Law on Enterprises.



4. If the Chairman of the Board of Directors submits a resignation or is dismissed or removed from office, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or dismissal or removal.

5. If the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and obligations of the Chairman of the Board of Directors according to the principles prescribed in the Company's Charter. If there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, has fled from his/her place of residence, has limited or lost civil capacity, has difficulty in cognition, controlling his/her behavior, is prohibited by the Court from holding a position, practicing a profession or doing certain work, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Directors according to the principle of majority approval of the remaining members until a new decision of the Board of Directors is made.

### **Article 30. Meetings of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. If there is more than one member with the highest number of votes or the highest percentage of votes and equal, the members shall vote by majority to select one of them to convene the meeting of the Board of Directors.

2. The Board of Directors shall meet at least once every quarter and may hold extraordinary meetings.

3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a. At the request of the Supervisory Board;
- b. At the request of the Director or at least 05 other Executives;
- c. At the request of at least 02 members of the Board of Directors;

4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions within the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of the request specified in Clause 3 of this Article. If the meeting is not convened as requested, the Chairman of the Board of Directors shall be responsible for any damages caused to the Company; the persons



requesting the organization of the meeting specified in Clause 3 of Article 30 shall have the right to convene a meeting of the Board of Directors.

6. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors must send a notice of meeting at least 03 working days before the meeting date. The notice of meeting must specify the time and location of the meeting, the agenda, issues to be discussed and decided. The notice of meeting must be accompanied by documents used at the meeting and voting ballots of the members.

The notice of the Board of Directors' meeting may be sent by invitation, telephone, fax, electronic means or other methods as prescribed by the Company's Charter and shall be guaranteed to reach the contact address of each member of the Board of Directors registered with the Company.

7. The Chairman of the Board of Directors or the convener shall send the notice of meeting and accompanying documents to the members of Supervisory Board as for the members of the Board of Directors.

The members of Supervisory Board have the right to attend meetings of the Board of Directors; have the right to discuss but not to vote.

8. The Board of Directors' meeting shall be held when 3/4 or more of the total members attend the meeting. If the meeting convened in accordance with the provisions of this clause does not have enough members to attend the meeting as prescribed, it shall be convened for the second time within 07 days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half of the members of the Board of Directors attend the meeting.

9. A member of the Board of Directors is considered to have attended and voted at the meeting in the following cases:

- a. Attend and vote directly at the meeting;
- b. Authorize another person to attend the meeting and vote in accordance with the provisions of Clause 11 of this Article;
- c. Attend and vote via online conference, electronic voting or other electronic forms;
- d. Send a ballot to the meeting via mail, fax, or email.

10. A member of the Board of Directors may send a ballot to the meeting via mail, fax, or email. In case of sending a ballot to the meeting via mail, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least one (01) hour before the opening. The ballot must only be opened in the presence of all attendees.

11. Members must attend all meetings of the Board of Directors. Members may authorize others to attend meetings and vote if approved by a majority of the Board of Directors.



12. The Board of Directors adopts decisions and issues resolutions based on the approval of a majority of the Board of Directors attending the meeting. In the event that the number of votes for and against are equal, the vote of the Chairman of the Board of Directors shall be the deciding vote.

13. Resolutions in the form of written opinions are passed on the basis of the approval of the majority of members of the Board of Directors with voting rights. This resolution has the same effect and value as a resolution passed at a meeting.

#### **Article 31. Subcommittees of the Board of Directors**

1. The Board of Directors may establish a subcommittee to be in charge of development policies, personnel, salaries, and risk management. The number of members of the subcommittee is decided by the Board of Directors, with a minimum of 03 people, including members of the Board of Directors and external members. Non-executive members of the Board of Directors should make up the majority of the subcommittee and one of these members shall be appointed as Head of the subcommittee according to the decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. Resolutions of the subcommittee are only effective when a majority of members attend and vote for them at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal provisions and the provisions of the Company's Charter and the Internal Regulations on Corporate Governance.

#### **Article 32. Person in charge of corporate governance**

1. The Board of Directors of the Company must appoint at least 01 person in charge of corporate governance to support corporate governance at the enterprise. The person in charge of corporate governance may concurrently hold the position of Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.

2. The person in charge of corporate governance may not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

3. The person in charge of corporate governance has the following rights and obligations:

a. Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;

b. Prepare meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;

c. Advise on meeting procedures;

d. Attend meetings;





- e. Advise on procedures for preparing resolutions of the Board of Directors in accordance with the provisions of law;
- f. Provide financial information, copies of minutes of meetings of the Board of Directors and other information to members of the Board of Directors and members of Supervisory Board;
- g. Monitor and report to the Board of Directors on the company's information disclosure activities.
- h. Be the contact point with interested parties;
- i. Keep information confidential in accordance with the provisions of law and the Company's Charter;
- j. Have other rights and obligations in accordance with the provisions of law and the Company's Charter.

## **VIII. DIRECTORS AND OTHER EXECUTIVES**

### **Article 33. Organization of management apparatus**

The Company's management system must ensure that the management apparatus is responsible to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the Company's daily business operations. The Company has a Director, Deputy Directors, Chief Accountant and other management positions appointed by the Board of Directors. The appointment, dismissal and removal of the above positions must be approved by resolution or decision of the Board of Directors.

### **Article 34. Executives of the Company**

1. Upon the proposal of the Director and with the approval of the Board of Directors, the Company may recruit other executives with the number and qualifications appropriate to the Company's management structure and regulations as prescribed by the Board of Directors. Business executives must be responsible for diligently supporting the Company to achieve the set goals in operation and organization.

2. The Director shall be paid salary and bonus. The salary and bonus of the Director shall be decided by the Board of Directors.

3. The salary of the executive officer shall be included in the Company's business expenses in accordance with the provisions of the law on corporate income tax, shall be shown as a separate item in the Company's annual Financial Statement and shall be reported to the General Meeting of Shareholders at the annual meeting.

### **Article 35. Appointment, dismissal, duties and powers of the Directors**

1. The Board of Directors shall appoint 01 member of the Board of Directors or hire another person to be the Director.



2. The Director is the person who runs the daily business of the Company; is supervised by the Board of Directors; is responsible to the Board of Directors and the law for the implementation of assigned rights and obligations.

3. The term of office of the Director is 05 years and can be reappointed for an unlimited number of terms. The Director must meet the standards and conditions prescribed by law and the Company's Charter.

4. The Director has the following rights and obligations:

a. Decide on matters related to the daily business of the Company that are not under the authority of the Board of Directors;

b. Organize the implementation of resolutions and decisions of the Board of Directors;

c. Organize the implementation of the Company's business plan and investment plan;

d. Propose the organizational structure plan and internal management regulations of the Company;

e. Appoint, dismiss, remove management positions in the Company, except for positions under the authority of the Board of Directors;

f. Decide on salaries and other benefits for employees in the Company, including Executives under the appointment authority of the Director;

g. Recruit employees;

h. Propose plans to pay dividends or handle business losses;

i. Have other rights and obligations as prescribed by law, the Company's Charter and resolutions and decisions of the Board of Directors.

5. The Board of Directors may dismiss the Director when the majority of the members of the Board of Directors with voting rights present at the meeting agree and appoint a new Director to replace them.

## **IX. SUPERVISORY BOARD**

### **Article 36. Nomination and appointment of members of Supervisory Board**

1. The nomination and appointment of members of Supervisory Board shall be carried out similarly to the provisions in Clause 1 and Clause 2, Article 25 of this Charter of the Company.

2. If the number of candidates for the Supervisory Board through nomination and appointment is not sufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations in accordance with the provisions of the Company's Charter, the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Supervisory Board. The nomination of additional candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect the members of Supervisory Board in accordance with the provisions of law.



### **Article 37. Composition of the Supervisory Board**

1. The number of members of Supervisory Board of the Company is 03 people. The term of office of a member of Supervisory Board is 05 years and can be re-elected for an unlimited number of terms.

2. The members of Supervisory Board must meet the standards and conditions prescribed in Article 169 of the Law on Enterprises and not fall into the following cases:

- a. Working in the accounting and finance department of the Company;
- b. Being a member or employee of an independent auditing company that audits the company's financial statements in the previous 3 consecutive years.

3. A member of Supervisory Board shall be dismissed in the following cases:

a. No longer meeting the standards and conditions to be a member of Supervisory Board as prescribed in Clause 2 of this Article;

b. Submitting a resignation letter and having it approved;

c. Other cases as prescribed in this Charter.

4. A member of Supervisory Board shall be dismissed in the following cases:

a. Failing to complete assigned tasks and work;

b. Failing to exercise his/her rights and obligations for 6 consecutive months, except in cases of force majeure;

c. Repeatedly violating or seriously violating the obligations of a member of Supervisory Board as prescribed by the Law on Enterprises and the Company's Charter;

d. Other cases as decided by the General Meeting of Shareholders.

### **Article 38. Chief of Supervisory Board**

1. The Chief of the Supervisory Board shall be elected by the Supervisory Board from among the members of Supervisory Board; The election, dismissal and removal shall be based on the majority principle. The Supervisory Board must have more than half of its members permanently residing in Vietnam. The Chief of the Supervisory Board must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration or a major related to the business activities of the enterprise, unless the Company's Charter stipulates other higher standards.

2. Rights and obligations of the Chief of the Supervisory Board:

a. Convene meetings of the Supervisory Board;

b. Request the Board of Directors, the Director and other executives to provide relevant information to report to the Supervisory Board;

c. Prepare and sign the report of the Supervisory Board after consulting the Board of Directors for submission to the General Meeting of Shareholders.

### **Article 39. Rights and obligations of the Supervisory Board**



The Supervisory Board has the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

1. Propose and recommend the General Meeting of Shareholders to approve the list of auditing organizations approved to audit the Company's Financial Statements.
2. Be responsible to shareholders for its supervisory activities.
3. Monitor the Company's financial situation and compliance with the law in the activities of members of the Board of Directors, Directors, and other Executives.
4. Ensure coordination of activities with the Board of Directors, Directors, and shareholders.
5. In case of detecting violations of the law or violations of the Company's Charter by members of the Board of Directors, Directors, and other Executives of the enterprise, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.
6. Develop the Operating Regulations of the Supervisory Board and submit them to the General Meeting of Shareholders for approval.
7. Report to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Securities Law.
8. Have the right to access the Company's records and documents kept at the head office, branches and other locations; have the right to visit the workplace of the Company's Executives and employees during working hours.
9. Have the right to request the Board of Directors, members of the Board of Directors, the Director and other Executives to provide complete, accurate and timely information and documents on the management, operation and business activities of the Company.
10. Have other rights and obligations as prescribed by law and this Charter.

#### **Article 40. Meetings of the Supervisory Board**

1. The Supervisory Board must meet at least twice a year, with at least 2/3 of the members attending the meeting. Minutes of the Supervisory Board' meetings must be detailed and clear. The person taking the minutes and the members of Supervisory Board attending the meeting must sign the minutes. Minutes of the Supervisory Board' meetings must be kept to determine the responsibilities of each Supervisor.
2. The Supervisory Board has the right to request members of the Board of Directors, the Director and representatives of approved auditing organizations to attend and answer questions that need to be clarified.

#### **Article 41. Salaries, remuneration, bonuses and other benefits of members of Supervisory Board**



Salary, remuneration, bonuses and other benefits of members of Supervisory Board shall be implemented according to the following provisions:

1. The members of Supervisory Board shall be paid salaries, remuneration, bonuses and other benefits according to the decision of the Annual General Meeting of Shareholders. The General Meeting of Shareholders decides on the total salary, remuneration, bonuses, other benefits and annual operating budget of the Supervisory Board.

2. The members of Supervisory Board are paid for meals, accommodation, travel and independent consulting services at reasonable levels. The total salary and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

The salary and operating expenses of the Supervisory Board shall be included in the Company's business expenses in accordance with the provisions of the law on corporate income tax and other relevant legal provisions and must be recorded as a separate item in the Company's annual financial statements.

## **X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF SUPERVISORY BOARD, DIRECTORS AND OTHER EXECUTIVES**

### **Article 42. Responsibility for prudence**

The Members of the Board of Directors, members of Supervisory Board, Directors and other Executives are responsible for performing their duties, including those as members of subcommittees of the Board of Directors, honestly and carefully for the benefit of the Company.

### **Article 43. Responsibility for honesty and avoidance of conflicts of interest**

1. The Members of the Board of Directors, members of Supervisory Board, Directors and other Executives must publicly disclose related interests in accordance with the provisions of the Law on Enterprises and relevant legal documents.

2. The Members of the Board of Directors, members of Supervisory Board, Directors, other Executives and their related persons may only use information obtained through their positions to serve the interests of the Company.

3. The Members of the Board of Directors, members of Supervisory Board, Directors and other Executives are obliged to notify in writing the Board of Directors and the Supervisory Board of transactions between the Company and that entity or its related persons in accordance with the provisions of law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with the provisions of the securities law on information disclosure.

4. The Members of the Board of Directors are not allowed to vote on transactions that benefit that member or that member's related persons in accordance with the provisions of the Law on Enterprises and the Company's Charter.



5. The Members of the Board of Directors, members of Supervisory Board, Directors, other Executives and related persons of these subjects shall not use or disclose to others internal information to carry out related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of Supervisory Board, Directors, other Executives and individuals and organizations related to these subjects shall not be invalid in the following cases:

a. For transactions with a value of less than 35% of the total value of assets recorded in the most recent Financial Statement, the important contents of the contract or transaction as well as the relationships and interests of the members of the Board of Directors, members of Supervisory Board, Directors, other Executives have been reported to the Board of Directors and approved by the Board of Directors by a majority vote of the Board of Directors who have no related interests;

b. For transactions with a value greater than or equal to 35% or transactions resulting in a transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total asset value recorded in the most recent Financial Statement, the important contents of this transaction as well as the relationships and interests of the members of the Board of Directors, members of Supervisory Board, Directors, and other executives have been announced to shareholders and approved by the General Meeting of Shareholders by votes of shareholders with no related interests;

#### **Article 44. Responsibility for damages and compensation**

1. The members of the Board of Directors, members of Supervisory Board, Directors, and other executives who violate their obligations and responsibilities of honesty and prudence, and fail to fulfill their obligations with diligence and professional capacity, shall be responsible for damages caused by their violations.

2. The Company shall indemnify any person who has been, is or may become a party to any claim, lawsuit or prosecution (including civil and administrative cases and not lawsuits initiated by the Company) if such person has been or is a member of the Board of Directors, Supervisor, Director, other executive, employee or authorized representative of the Company or such person has been or is acting at the request of the Company as a member of the Board of Directors, business executive, employee or authorized representative of the Company provided that such person has acted honestly, prudently, diligently for the benefit or not in conflict with the benefit of the Company, on the basis of compliance with the law and there is no evidence confirming that such person has breached his/her responsibilities. 3. Compensation costs include costs incurred (including attorneys' fees), judgment costs, fines, and payments actually or reasonably incurred in resolving these cases within the framework of the law. The Company may purchase insurance for these people to avoid the above compensation liabilities.



## **XI. RIGHT TO INVESTIGATE THE COMPANY'S BOOKS AND RECORDS**

### **Article 45. Right to investigate the Company's books and records**

1. Ordinary shareholders have the right to look up books and records as follows:

a. Ordinary shareholders have the right to review, look up and extract information about names and contact addresses in the list of shareholders with voting rights; request to amend their inaccurate information; review, look up, extract or copy the Company's Charter, minutes of the Annual General Meeting of Shareholders and resolutions of the Annual General Meeting of Shareholders;

b. Shareholders or groups of shareholders owning 05% or more of the total number of ordinary shares have the right to review, look up, extract the minutes and resolutions, decisions of the Board of Directors, mid-year and annual Financial Statements, reports of the Supervisory Board, contracts, transactions that must be approved by the Board of Directors and other documents, except for documents related to trade secrets, business secrets of the Company.

2. In case an authorized representative of a shareholder or group of shareholders requests to look up books and records, he/she must attach a power of attorney from the shareholder or group of shareholders that he/she represents or a notarized copy of this power of attorney.

3. The members of the Board of Directors, members of Supervisory Board, Directors and other executives have the right to check the Company's shareholder register, the list of shareholders and other books and records of the Company for purposes related to their positions, provided that such information is kept confidential.

4. The Company must keep this Charter and any amendments to the Charter, the Certificate of Business Registration, regulations, documents proving ownership of assets, resolutions of the Annual General Meeting of Shareholders and the Board of Directors, minutes of meetings of the Annual General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting books and other documents as prescribed by law at the head office or another place provided that shareholders and the Business Registration Authority are notified of the location where these documents are stored.

5. The Company's Charter must be published on the Company's website.

## **XII. EMPLOYEES AND TRADE UNION OF THE COMPANY**

### **Article 46. Employees and trade union of the Company**

1. The Director must make plans for the Board of Directors to approve issues related to recruitment, dismissal of employees, wages, social insurance, welfare, rewards and discipline for employees and business executives.



2. The Director must make plans for the Board of Directors to approve issues related to the Company's relations with trade unions in accordance with the best management standards, practices and policies, the practices and policies stipulated in this Charter, the Company's regulations and current legal regulations.

### **XIII. PROFIT DISTRIBUTION**

#### **Article 47. Profit distribution**

1. The General Meeting of Shareholders shall decide on the dividend payment level and form of annual dividend payment from the Company's retained profits.

2. The Company shall not pay interest on dividends or payments relating to a class of shares.

3. The Board of Directors may propose to the General Meeting of Shareholders to approve the payment of all or part of dividends in shares and the Board of Directors shall be the body implementing this decision.

4. If dividends or other amounts relating to a class of shares are paid in cash, the Company shall pay in Vietnamese Dong. Payment may be made directly or through banks based on the bank account details provided by the shareholder. If the Company has transferred money according to the bank details provided by the shareholder but the shareholder does not receive the money, the Company shall not be responsible for the amount transferred to the shareholder. Payment of dividends for listed shares registered for trading at the Stock Exchange may be made through a securities company or the Vietnam Securities Depository and Clearing Corporation.

5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall adopt a resolution to determine a specific date to close the shareholder list. Based on that date, those who register as shareholders or holders of other securities shall be entitled to receive dividends, interest, profit distribution, receive shares, receive notices or other documents

6. Other issues related to profit distribution shall be carried out in accordance with the provisions of law.

### **XIV. BANK ACCOUNTS, RESERVED FUNDS, FISCAL YEAR AND ACCOUNTING MODE**

#### **Article 48. Bank accounts**

1. The Company opens accounts at Vietnamese banks or foreign banks licensed to operate in Vietnam.

2. Subject to prior approval from competent authorities, if necessary, the Company may open bank accounts abroad in accordance with the provisions of law.

3. The Company conducts all payments and accounting transactions through Vietnamese or foreign currency accounts at banks where the Company opens accounts.





#### **Article 49. Fiscal year**

The Company's fiscal year begins on the first day of January each year and ends on the 31st day of December of the same year. The first fiscal year begins on the date of issuance of the Enterprise Registration Certificate and ends on the 31st day of December immediately following the date of issuance of that Enterprise Registration Certificate.

#### **Article 50. Accounting mode**

1. The accounting regime used by the Company is the Vietnamese Accounting System (VAS), the enterprise accounting regime or other specific accounting regimes issued by competent authorities approved by the Ministry of Finance.

2. The Company shall prepare accounting books in Vietnamese and keep accounting records in accordance with the provisions of law on accounting and relevant laws. These records must be accurate, up-to-date, systematic and sufficient to demonstrate and explain the Company's transactions.

3. The Company shall use the Vietnamese Dong as the accounting currency. If the Company has economic transactions arising mainly in a foreign currency, it may freely choose that foreign currency as the accounting currency, be responsible for that choice before the law and notify the direct tax management agency.

### **XV. ANNUAL REPORTS, FINANCIAL STATEMENTS AND INFORMATION DISCLOSURE RESPONSIBILITY**

#### **Article 51. Annual, six-month and quarterly Financial Statements (FSs)**

1. The Company must prepare annual Financial Statements and the annual Financial Statements must be audited in accordance with the provisions of law. The Company shall publish the audited annual Financial Statements in accordance with the provisions of law on information disclosure on the stock market and submit them to the competent state agency.

2. The annual Financial Statements must include all reports, appendices and explanations in accordance with the provisions of law on corporate accounting. The annual Financial Statements must honestly and objectively reflect the Company's operations.

3. The Company must prepare and publish the audited semi-annual Financial Statements and quarterly Financial Statements in accordance with the provisions of law on information disclosure on the stock market and submit them to the competent state agency.

#### **Article 52. Annual reports**

The Company must prepare and publish the Annual Report in accordance with the provisions of the law on securities and the securities market.

### **XVI. AUDIT**

#### **Article 53. Audit**



1. The General Meeting of Shareholders shall appoint an independent auditing company or approve a list of independent auditing companies and authorize the Board of Directors to decide on one of these units to audit the Company's financial statements for the next fiscal year based on the terms and conditions agreed with the Board of Directors.
2. The audit report is attached to the Company's annual financial statements.
3. The independent auditor who audits the Company's financial statements shall attend the General Meeting of Shareholders and shall have the right to receive notices and other information related to the General Meeting of Shareholders and to express opinions at the meeting on issues related to the audit of the Company's financial statements.

## **XVII. COMMON SEAL**

### **Article 54. Common Seal**

1. Seal includes seal made at a seal engraving facility or seal in the form of a digital signature in accordance with the provisions of the law on electronic transactions.
2. The Board of Directors decides on the type, quantity, form and content of the seal of the Company, branches and representative offices of the Company (if any).
3. The Board of Directors and the Director shall use and manage the seal in accordance with the provisions of current law.

## **XVIII. TERMINATION OF OPERATIONS AND LIQUIDATION**

### **Article 55. Termination of operations**

1. The Company may be dissolved in the following cases:
  - a. Pursuant to a resolution or decision of the Annual General Meeting of Shareholders;
  - b. The Certificate of Business Registration is revoked, unless otherwise provided for by the Law on Tax Administration;
  - c. Other cases prescribed by law.
2. The dissolution of the Company before the deadline (including the extended deadline) is decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by the competent authority (if required) as prescribed.

### **Article 56. Liquidation**

1. At least six (06) months before the end of the Company's term of operation or after a decision to dissolve the Company, the Board of Directors must establish a Liquidation Committee consisting of three (03) members. Two (02) members are appointed by the General Meeting of Shareholders and one (01) member is appointed by the Board of Directors from an independent auditing company. The Liquidation Committee shall prepare its own operating regulations. The members of the Liquidation Committee may be selected from among the



Company's employees or independent experts. All expenses related to the liquidation shall be paid by the Company prior to other debts of the Company.

2. The Liquidation Committee shall be responsible for reporting to the Business Registration Office on the date of establishment and the date of commencement of operations. From that time on, the Liquidation Committee shall represent the Company in all matters related to the Company's liquidation before the Court and administrative agencies.

3. The proceeds from the liquidation shall be paid in the following order:

- a. Liquidation expenses;
- b. Debts on wages, severance pay, social insurance and other benefits of employees according to the collective labor agreement and signed labor contracts;
- c. Tax debts;
- d. Other debts of the Company;
- e. The remainder after all debts from items (a) to (d) above have been paid shall be distributed to the shareholders. Preferred shares shall be paid first.

## **XIX. RESOLUTION OF INTERNAL DISPUTES**

### **Article 57. Resolution of internal disputes**

1. In case of disputes or complaints arising related to the Company's operations or the rights and obligations of shareholders as prescribed in the Law on Enterprises, other legal provisions, the Company's Charter, regulations between:

- a. Shareholders and the Company;
- b. Shareholders and the Board of Directors, the Supervisory Board, the Director or other executives.

The parties concerned shall attempt to resolve such disputes through negotiation and conciliation. Except in cases where a dispute involves the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the settlement of the dispute and shall request each party to present the practical factors related to the dispute within 10 working days from the date the dispute arises. In cases where a dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request the appointment of an independent expert to act as a mediator for the dispute settlement process.

2. In case no conciliation decision is reached within six (06) weeks from the start of the conciliation process or if the decision of the conciliator is not accepted by the parties, any party may bring the dispute to the competent Economic Court.

3. The parties shall bear the costs related to the negotiation and conciliation procedures. Payment of court costs shall be made in accordance with the Court's judgment.

## **XX. SUPPLEMENTS AND AMENDMENTS TO THE CHARTER**



## **Article 58. Charter of the Company**

1. Supplements and amendments to this Charter must be considered and decided by the General Meeting of Shareholders.

2. If there are provisions of law related to the Company's operations that have not been mentioned in this Charter or if there are new provisions of law that are different from the provisions in this Charter, the provisions of such law shall naturally be applied and regulate the Company's operations.

## **XXI. EFFECTIVE DATE**

### **Article 59. Effective Date**

1. This Charter consists of 21 chapters and 59 articles, unanimously approved by the General Meeting of Shareholders of PTSC Offshore Services Joint Stock Company on April 27, 2021 at the 2021 Annual General Meeting of Shareholders, amended by Resolution No. 19/NQ-POS-HĐQT dated October 28, 2022, Resolution No. 17/NQ-POS-HĐQT dated July 6, 2023 and Resolution No. 18/NQ-POS-HĐQT dated June 19, 2024 and jointly approved the full validity of this Charter of the Company.

2. The Charter is made in 10 counterparts in equal value and must be kept at the Company's head office.

3. This Charter is the only and official of the Company.

4. Copies or extracts of the Company's Charter are valid if they are signed by the Chairman of the Board of Directors or by at least one-half (1/2) of the total number of members of the Board of Directors.



**Signature of the legal representative of PTSC Offshore Services Joint Stock Company**

<b>Signature</b>	<b>Full name</b>	<b>Position</b>
Signed and sealed <b>PTSC OFFSHORE SERVICES JOINT STOCK COMPANY</b>	Duong Hung Van	Director



No. /NQ-POS-DHDCD

Vung Tau City, 27<sup>th</sup> June 2025

English  
translation

**RESOLUTION**  
**Annual General Meeting of Shareholders 2025**

**THE GENERAL MEETING OF SHAREHOLDERS OF  
PTSC OFFSHORE SERVICES JOINT STOCK COMPANY**

*Pursuant to:*

- *The Law on Enterprises No. 59/2020/QH14;*
- *The Law on Securities No. 54/2019/QH14;*
- *The current Charter of PTSC Offshore Services JSC (POS);*
- *The Vote counting Minutes of the Annual General Meeting of Shareholders 2025 No. ..../BB-POS-DHDCD dated June 27, 2025 of POS,*

**HEREBY RESOLVES TO**

On 27/06/2025, at the Meeting Room of PTSC Offshore Services Joint Stock Company, PTSC Downstream Port, No. 65A 30/4 Street, Thang Nhat Ward, Vung Tau City, Ba Ria – Vung Tau Province, the 2025 Annual General Meeting of Shareholders of POS are organized with the participation of ..... shareholders owning ..... shares accounted for ..... the total number of voting shares of the Company.

After listening to the contents of the Reports and Reports, the Congress discussed and voted unanimously to approve the Resolution with the following contents:

**Article 1. Approval of the 2024 Board of Directors Report**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

**Article 2. Approving the Report on Report on 2024 business performance Results and the 2025 business Plan**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.



Authorize the Board of Directors to consider and approve adjustments to the 2025 Production and Business Plan in accordance with the actual situation in the year, report to the General Meeting of Shareholders on the implementation results and disclose information as prescribed.

### **Article 3. Approval of the Report of the Board of Supervisors 2024**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

### **Article 4. Approving the Proposal for approval of the 2024 Audited Financial Statements**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

### **Article 5. Approving the Proposal for approval of the 2024 Profit Distribution and 2025 Financial Plan**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

Authorize the Board of Directors to decide on the right time and carry out the necessary procedures to allocate profits in 2024 according to the approved plan.

### **Article 6. Approval of the Report on Selection of Auditing Entity for the 2025 Financial Statements**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

### **Article 7. Approving the Report on remuneration and operating expenses of members of the Board of Directors and members of the BOS in 2025**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.



## **Article 8. Approval of the Report on Supplementation of Business Lines**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

## **Article 9. Approval of the Proposal to amend and supplement the Company's Charter**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

## **Article 10. Approval of the Proposal to amend and supplement the Internal Regulations on Corporate Governance**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

## **Article 11. Approval of the Proposal for issuance of shares to increase share capital from equity**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

## **Article 12. Approval of the Proposal to change the Company's name**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

## **Article 13. Approval of the Proposal on the Approval of the Contract "Provision of Commissioning Connection Services (HUC) for Lot B – O Mon Project (Package No. 1)" with PTSC Marine Mechanical Services Company Limited**

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

## **Article 14. Approving the Proposal for Dismissal and Election of Additional Members of the Board of Directors**





The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

▪ **Approving the dismissal of members of the Board of Directors includes:**

- Mr. Duong Hung Van as of June 27, 2025;
- Mr. Nguyen The Hoang as of June 27, 2025;
- Mr. Nguyen Tuan as of June 27, 2025;

▪ **Approved the list of candidates for members of the Board of Directors, including:**

- Mr. / Mrs. .... (Attached resume)
- Mr/Mrs. .... (Attached resume)
- Mr/Mrs. .... (Attached resume)

The General Meeting voted to approve with the number of shares in favor of ... accounting for ...% of the number of shares with voting rights to attend the General Meeting.

**ELECTION RESULTS:**

FULL NAME	TITLE	VOTE COUNT	ELECTORAL RATES
THE BOARD OF DIRECTORS			
	Member of the Board of Directors		
	Member of the Board of Directors		
	Member of the Board of Directors		

1. The Resolution was approved by the 2025 Annual General Meeting of Shareholders of POS at the meeting. The Board of Directors and the Board of Directors and relevant individuals shall be responsible for implementing this resolution. This Resolution takes effect from the date of signing.

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

**Recipient:**

- As Article 12;
- General Meeting of Shareholders;
- SSC, HNX, CNVSDC;
- Board of Directors;
- POS's divisions;



- Company website;
- Save: archives, Secretary of the Board of Directors.

**Nguyen Tien Phong**

