



VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM GAS JOINT STOCK CORPORATION
12th - 12ath - 14th & 15th, PV GAS TOWER, No. 673 Nguyen Huu Tho Street,
Phuoc Kien Commune, Nha Be District, Ho Chi Minh City.
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Ref: 1015/KVN-TC

Date: 31/05/2025

REGULAR INFORMATION DISCLOSURE

To:

- The State Securities Commission;
- Ho Chi Minh Stock Exchange.

PETROVIETNAM GAS JOINT STOCK CORPORATION (PV GAS)

Security symbol: GAS

Address: PV GAS TOWER, no. 673 Nguyen Huu Tho, Phuoc Kien Commune,
Nha Be District, Ho Chi Minh City.

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Content of information disclosure: The minute and resolutions of the 2025 Annual General Shareholders Meeting (details as attached).

This information was published on PV GAS website on May 31, 2025 at this link
<http://www.pvgas.com.vn>.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attention:

- As above;
- SSC (The securities public Offering Management Department);
- BOD (to report);
- President&CEO (to report);
- VP Nguyen Cong Luan (to report)
- Division: TC, KSNB;
- PV GAS: VT.

Attachments:

- The minute and resolutions of AGM 2025 of PV GAS.

Organization representative Party authorised for information disclosure



Phan Thi Phuong Anh



No.: 213/BB-KVN

Ho Chi Minh City, May 30, 2025

MINUTES
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
OF PETROVIETNAM GAS JOINT STOCK CORPORATION

PetroVietnam Gas Joint Stock Corporation (PV GAS)

Head office address: PV GAS TOWER, No. 673 Nguyen Huu Tho Street, Phuoc Kien Commune, Nha Be District, Ho Chi Minh City

Enterprise code: 3500102710

Today, at 08:00 a.m. on May 30, 2025, at the 2nd floor hall, PV GAS Tower, No. 673 Nguyen Huu Tho Street, Phuoc Kien Commune, Nha Be District, Ho Chi Minh City, the 2025 Annual General Meeting of Shareholders (GMS) of Vietnam Gas Corporation – Joint Stock Company was convened.

I. Agenda and Meeting Contents

The GMS listened to, discussed, and voted on the following matters:

1. Proposal on approval of Report on production and business performance in 2024; Audited financial statements for 2024; profit distribution plan for 2024; business plan and profit distribution plan for 2025.
2. Proposal on approval of Report of the Board of Directors (BOD) on activities in 2024 and orientation for 2025.
3. Proposal on approval of Report of the Board of Supervisors (BOS) on activities in 2024 and orientation for 2025 and, Proposal on selection the Independent auditing firm for 2025.
4. Proposal for approval of Report on remuneration, salary, and bonus implementation in 2024 and plan for 2025 of the BOD and BOS.
5. Proposal for approval of change of business lines.
6. Proposal for approval of amendment and supplementation of the BOD's operational regulations.
7. Proposal for approval of the Plan to increase charter capital in 2025 by issuing shares to increase share capital from owners' equity source.
8. Proposal for approval of dismissing and electing Members of the BOD and Supervisors.

II. Participants of the Meeting

- Guests: Representatives from the leadership of the Vietnam National Energy and Industrial Group (PVN), PwC (Vietnam) Limited, Deloitte Vietnam Company Limited, and various media and television agencies were present.
- From PV GAS: included members of the leadership of PV GAS such as the Members of the Board of Directors, the Supervisory Board, the Executive Board, Heads of Departments, Office, Centers, and affiliated units.
- Shareholders: A total of 133 shareholders and shareholder representatives attended the meeting, representing 2,275,472,989 shares, which accounts for 97.1315% of the total shares with voting rights. The list of shareholders and representatives attending the meeting is provided in the attached appendix.

III. Proceedings of the Meeting

1. Mr. Nguyen Quang Ba – Deputy Head of Finance Department - Head of the Shareholder Eligibility Verification Committee, on behalf of the Shareholder Eligibility Verification Committee, reported on the results of shareholder eligibility verification (at 08:32 A.M.: the number of attending shareholders or shareholder representatives was 78 shareholders (of which 44 were proxy shareholders); corresponding to the number of shares owned or represented, which is 2,262,841,529 shares, accounting for 96.5923% of the total voting shares of the Corporation) and declared that the GMS was eligible to proceed according to the provisions of the Enterprise Law.
2. Mr. Nguyen Van Thanh, on behalf of the Organizing Committee, introduced the Presidium, including:

Mr. Nguyen Thanh Binh - Chairman of the BOD - Chairman of the General Shareholders' Meeting

Mr. Pham Van Phong - Members of the BOD, General Director

Mr. Trieu Quoc Tuan - Members of the BOD

The Presidium officially commenced the conduct of the meeting..

3. The Presidium appointed the Secretariat Team, including:
 - Ms. Hoang Da Thu - Secretary of the Corporation
 - Mr. Pham Quang Hoa - Deputy Head of Planning Department
4. Mr. Nguyen Thanh Binh - Chairman of the BOD introduced the list of the Vote Counting Committee, including:

Mr. Nguyen Quang Ba - Deputy Head of Finance Department - Head of Board

Mr. Dinh Thanh Phuong - Deputy in charge of Digital Transformation Department and Information Technology - Member

Mr. Pham Huu Thien - Deputy Head of Legal Department - Member

The GMS approved the list of the Vote Counting Committee with the following

voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,262,841,529	0	0	2,262,841,529	0
Achieving percentage %	100	0	0	100	0

Thus, this Content was approved with a 100% voting rate based on the total number of voting shares of attending and voting shareholders.

5. Mr. Nguyen Thanh Binh - Chairman of the BOD presented the Agenda and the Organizational and Election Regulations at the General Shareholders' Meeting.

The GMS approved the Agenda and the Organizational and Election Regulations at the General Shareholders' Meeting with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2.262.841.529	0	0	2.262.841.529	0
Achieving percentage %	100	0	0	100	0

Thus, this Content was approved with a 100% voting rate based on the total number of voting shares of attending and voting shareholders.

6. Mr. Pham Van Phong - Members of the BOD, General Director presented Proposal on approval of the Report on production and business performance in 2024; Audited financial statements for 2024; profit distribution plan for 2024; business plan and profit distribution plan for 2025.
7. Mr. Trieu Quoc Tuan - Members of the BOD presented Proposal on approval of the Report of the BOD on activities in 2024 and orientation for 2025; the Report of Independent Member on The Performance Evaluation of The BOD in 2024.
8. Mr. Tran Duc Son - Head of Organization - Personnel Department presented the Proposal for approval of Report on remuneration, salary, and bonus implementation in 2024 and plan for 2025 of the BOD and BOS.
9. Ms. Tran Thi Hoang Anh - Head of the Board of Supervisors presented Proposal on approval of the the Activity Report of the BOS for 2024, the Operational Direction for 2025; the Reports the results of the assessment of the production and business results for 2024, the financial statements for 2024, and the evaluation of the management work of the BOD in 2024; and the proposal for selecting the audit firm for the financial statements for 2025.
10. Ms. Tran Thi Kim Lien - Head of the Legal Department presented the Proposal for approval of change of business lines; amendment and supplementation of the BOD's operational regulations; the Plan to increase charter capital in 2025 by

issuing shares to increase share capital from owners' equity source.

11. Mr. Tran Duc Son - Head of Organization - Personnel Department presented the Proposal for dismissing and electing Board of Directors' members and Supervisors.

12. Summary of key discussion points during the discussion session at the General Shareholders' Meeting

Most of the shareholders' comments discussed (i) business production activities, market, LNG and LPG business strategy; (ii) mechanisms, policies, LNG selling price mechanisms for electricity, the U.S. countervailing tax decree, Resolution No. 68-NQ/TW dated May 04, 2025 by the Politburo on the development of the private economy, and newly issued legal regulations; (iii) investment in gas industry infrastructure, formation of energy centers, and cooperation in developing gas fields.

Based on the shareholders' comments, the Presidium responded the shareholders' questions.

13. Mr. Nguyen Quang Ba – Head of the Vote Counting Committee presented the Guidelines for voting on the GMS proposals and decisions, and the Guidelines for electing Members of the BOD and Supervisors.
14. The GMS proceeded to vote on the GMS proposals and decisions, and to elect Members of the BOD and Supervisors.
15. Mr. Tran Hong Nam – Member of the Members' Council of Vietnam National Industry and Energy Group, representative of PV GAS's major shareholders, delivered a speech regarding the role and position of PV GAS within PVN and the Vietnamese gas industry; PVN's support and cooperation for PV GAS; instructed PV GAS to build on its achievements, overcome challenges, and successfully implement the tasks and targets for 2025, ensuring sustainable development.
16. Mr. Nguyen Thanh Binh – Chairman of the BOD – delivered a speech acknowledging the guidance from the major shareholders – PVN; and the key objectives in the governance and management of PV GAS.
17. The results of the voting on the GMS proposals and decisions, and electing Members of the BOD and Supervisors.

Number of attending shareholders at 11:40 A.M.:

Number of participating shareholders: 133

Representing: 2,275,472,989 voting shares

Constituting: 97.1315% of the total voting shares of all shareholders with voting rights

Vote counting results:

- Total voting shares issued: 2,275,472,989 voting shares, representing 100.000%

of the total voting shares of shareholders attending the meeting.

- Total voting shares received: 2,273,908,441 voting shares, representing 99.9312% of the total voting shares of shareholders attending the meeting.
- Total voting shares not received: 1,564,548 voting shares, representing 0.0688% of the total voting shares of shareholders attending the meeting.

Detailed vote counting results:

- 17.1. The GMS approved the Proposal for Report on production and business performance in 2024; Financial statements for 2024 audited by PwC (Vietnam) LLC, profit distribution plan for 2024, business plan and profit distribution plan for 2025 (*details as attached document*); and the GMS authorized the BOD to review and approve adjustments to the production and business Plan for when competent State authorities change the oil price for calculating the plan for 2025, or based on actual oil price, or based on actual production/consumption volume.



Performance in 2024

- Key targets for 2024:

No.	Indicator	Unit	Plan 2024	Actual 2024	% Actual/Plan
1	Wet gas received + LNG	Million m ³	6,610	6,727	102%
2	Gas produced, sold	Million m ³	6,258	6,422	103%
3	Condensate sold	Thousand Tons	76	76	100%
4	LPG produced and sold	Thousand Tons	1,854	3,080	166%
5	Total revenue	Billion VND	70,176	105,382	150%
6	Profit before tax	Billion VND	7,249	13,172	182%
7	Profit after tax	Billion VND	5,798	10,590	183%
8	Ratio of After-Tax Profit / Charter Capital	%	25	43	-
9	Contribution to State Budget	Billion VND	3,744	7,094	189%
10	Total assets	Billion VND	-	81,855	-
11	Disbursed investment capital – Parent Company	Billion VND	1,919	1,938	101%

- Profit distribution plan for 2024:

- + Appropriation to the Development and Investment Fund: VND 3,042,852,554,090 (equivalent to 30% of profit after tax for 2024).
- + Appropriation to the Bonus and Welfare Fund and the Executive Management Bonus Fund: Total appropriation amount is VND 378,366,261,157, of which Bonus and Welfare Fund: VND 375,506,168,766 and Executive Management Bonus Fund: VND 2,860,092,391.
- + Cash dividend distribution: Dividend payout ratio is 21% of charter capital, equivalent to approximately VND 4,919.61 billion.



Plan for 2025

- Key targets for 2025:
 - + Output volume

No.	Indicator	Unit	Plan 2025
1	Gas received (including LNG)	Million m ³	6,160
-	Domestic wet gas	Million m ³	5,660
-	Imported LNG	Million m ³	500
2	Gas consumed (including LNG)	Million m ³	5,881
3	Condensate produced & consumed	Thousand Tons	57
4	LPG produced	Thousand Tons	370
5	LPG trading	Thousand Tons	1,900

- + Finance

No.	Indicator	Unit	Plan 2025
1	Total consolidated revenue	Trillion VND	74.0
2	Consolidated profit before tax	Trillion VND	6.6
3	Consolidated profit after tax	Thousand Billion VND	5.3
4	Consolidated State Budget Contribution	Thousand Billion VND	3.6

At the same time, in line with the Government's efforts to boost economic growth in 2025, the leadership of PV GAS is committed to striving for an 8% increase in PV GAS's consolidated revenue in 2025 compared to the actual results of 2024.

- + Construction Investment

No.	Indicator	Unit	Plan 2025
1	Actual Investment Value	Thousand Billion VND	2.9
2	Capital Disbursement for Investment	Thousand Billion VND	3.3
-	Equity capital	Thousand Billion VND	3.3
-	Debt + others	Thousand Billion VND	0

Note: Financial indicators are developed based on an oil price scenario of USD 70/barrel and an exchange rate of VND 25,000/USD.

- Key solutions for 2025: regarding operations and production; markets and business; investment - construction; finance; mechanisms - policies; management and human resources; training and science and technology; safety, health, environment; cooperation and international economic integration.
- Profit Distribution Plan for 2025:
 - + Appropriation to the Development Investment Fund: 30% of the projected profit after tax for 2025, equivalent to VND 1,542 billion.
 - + Appropriation to the Welfare and Bonus Fund and the Board of Management's Bonus Fund based on the principle: Total provisional appropriation is VND 287 billion. The actual figure will vary depending on the 2025 business performance results and/or Government regulations.
 - + Cash dividend distribution: 18.5% of Charter capital.

The GMS approved with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,272,623,071	1,283,570	1,800	2,273,908,441	0
Achieving percentage %	99.9435	0.0564	0.0001	100	0

Thus, this Content was approved with a 99.9435% voting rate based on the total number of voting shares of attending and voting shareholders.

- 17.2. The GMS approved the Proposal for Report of the Board of Directors on activities in 2024 and orientation for 2025 (*details as attached documents*) with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,273,906,641	0	1,800	2,273,908,441	0
Achieving percentage %	99.9999	0	0.0001	100	0

Thus, this Content was approved with a 99.9999% voting rate based on the total number of voting shares of attending and voting shareholders.

17.3. The GMS approved the Proposal for Report on remuneration, salary, and bonus implementation in 2024 and plan for 2025 of the BOD and BOS (*details as attached documents*) with the following main contents:

- Actual salary, remuneration, and bonuses of the Board of Directors, Board of Supervisors in 2024 (before tax): 17,302,905,489 VND.
- Plan for salary, remuneration, and bonuses of the Board of Directors, Board of Supervisors in 2025: implemented according to State regulations.

The GMS approved with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,258,686,413	244,188	14,977,840	2,273,908,441	0
Achieving percentage %	99.3306	0.0107	0.6587	100	0

Thus, this Content was approved with a 99.3306% voting rate based on the total number of voting shares of attending and voting shareholders.

17.4. The GMS approved the Proposal for Report of the Board of Supervisors on activities in 2024 and orientation for 2025 (*details as attached documents*); and the GMS authorized the BOD to decide on the selection of an independent audit firm to conduct the audit of PV GAS's financial statements for 2025, which must be one of the leading audit firms currently in Vietnam, including: Deloitte Vietnam Co., Ltd., PwC (Vietnam) Co., Ltd., Ernst & Young Vietnam Co., Ltd., and KPMG Co., Ltd. with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,273,436,355	0	472,086	2,273,908,441	0
Achieving percentage %	99.9792	0	0.0208	100	0

Thus, this Content was approved with a 99.9792% voting rate based on the total number of voting shares of attending and voting shareholders.

17.5. The GMS approved the Proposal for the change in business lines (*details as attached documents*) and assigned/authorized the Board of Directors and the Legal Representative of the Corporation to carry out subsequent procedures related to the change in business lines of the Corporation, specifically as follows:

- The Board of Directors of the Corporation shall update and supplement the Corporation's business lines into the Corporation's Charter after completing the procedures for notifying the change of the Corporation's business lines at the competent authority.
- The Legal Representative of the Corporation shall carry out the procedures for notifying the change of the Corporation's business lines at the competent authority in accordance with the provisions of law.

The GMS approved with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,258,648,413	244,188	15,015,840	2,273,908,441	0
Achieving percentage %	99.3289	0.0107	0.6604	100	0

Thus, this Content was approved with a 99.3289% voting rate based on the total number of voting shares of attending and voting shareholders.

17.6. The GMS approved the Proposal for the amendment and supplement to the Regulations on Operation of the Board of Directors (*details as attached documents*) for the BOD to issue with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,258,648,413	244,188	15,015,840	2,273,908,441	0
Achieving percentage %	99.3289	0.0107	0.6604	100	0

Thus, this Content was approved with a 99.3289% voting rate based on the total number of voting shares of attending and voting shareholders.

17.7. The GMS approved the Proposal for the Plan to increase charter capital in 2025 by issuing shares to increase share capital from owners' equity source and the contents authorized/assigned by the GMS to the BOD for Decision (*details as attached documents*) with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,258,648,413	282,188	14,977,840	2,273,908,441	0
Achieving percentage %	99.3289	0.0124	0.6587	100	0

Thus, this Content was approved with a 99.3289% voting rate based on the total number of voting shares of attending and voting shareholders.

17.8. The GMS approved the Proposal on the dismissal of Ms. Vo Thi Thanh Ngoc and Mr. Truong Hong Son from their positions as Members of the Board of Directors and the dismissal of Ms. Tran Thi Hoang Anh from her position as Supervisor with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,258,648,413	0	15,260,028	2,273,908,441	0
Achieving percentage %	99.3289	0	0.6711	100	0

Thus, this Content was approved with a 99.3289% voting rate based on the total number of voting shares of attending and voting shareholders.

17.9. The GMS approved the Proposal on the election of Members of the BOD (02 Positions of Members of the BOD for the 2025 – 2030 term, with candidates being Mr. Tran Nhat Huy and Mr. Trinh Van Khiem) with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,258,648,413	0	15,260,028	2,273,908,441	0
Achieving percentage %	99.3289	0	0.6711	100	0

Thus, this Content was approved with a 99.3289% voting rate based on the total number of voting shares of attending and voting shareholders.

17.10. The GMS approved the Proposal on the election of Supervisor (01 Position of Supervisor for the 2025 – 2030 term with candidate being Mr. Trinh Van Minh) with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,258,648,413	0	15,260,028	2,273,908,441	0
Achieving percentage %	99.3289	0	0.6711	100	0

Thus, this Content was approved with a 99.3289% voting rate based on the total number of voting shares of attending and voting shareholders.

17.11. The GMS elected Mr. Tran Nhat Huy as a Member of the Board of Directors for the 2025–2030 term with the following results:

1. Total Voting Ballots with Voting Rights: 2,275,472,989 Votes;
 - Corresponding Voting Percentage: 100%;
2. Total Voting Ballots Participated in Voting: 2,257,414,799 Votes;
 - Corresponding Voting Percentage: 99.2064%;
3. Total Valid Voting Ballots: 2,257,414,799 Votes;
 - Corresponding Voting Percentage: 100 %;
4. Total Invalid Voting Ballots: 0 Ballots;
 - Corresponding Voting Percentage: 0%

No.	Name	Number of Votes Elected	Election Rate
1	Mr. Tran Nhat Huy	2,257,357,446	99.9975%

17.12. The GMS elected Mr. Trinh Van Khiem as a Member of the Board of Directors for the 2025–2030 term with the following results:

1. Total Voting Ballots with Voting Rights: 2,275,472,989 Ballots;
 - Corresponding Voting Percentage: 100%;
2. Total Voting Ballots Participated in Voting: 2,257,414,799 Votes;
 - Corresponding Voting Percentage: 99.2064%;
3. Total Valid Voting Ballots: 2,257,414,799 Votes;
 - Corresponding Voting Percentage: 100 %;
4. Total Invalid Voting Ballots: 0 Ballots;
 - Corresponding Voting Percentage: 0%

No.	Name	Number of Votes Elected	Election Rate
1	Mr. Trinh Van Khiem	2,257,472,152	100.0025%

17.13. The GMS elected Mr. Trinh Van Minh as Supervisor for the 2025 – 2030 term with the following results:

1. Total Voting Ballots with Voting Rights: 2,275,472,989 Votes;
- Corresponding Voting Percentage: 100%;
2. Total Voting Ballots Participated in Voting: 2,257,414,639 Votes;
- Corresponding Voting Percentage: 99.2064%;
3. Total Valid Voting Ballots: 2,257,414,639 Votes;
- Corresponding Voting Percentage: 99.2064%;
4. Total Invalid Voting Ballots: 0 Ballots;
- Corresponding Voting Percentage: 0%

No.	Name	Number of Votes Elected	Election Rate
1	Mr. Trinh Van Minh	2,257,414,639	100%

18. Mr. Pham Quang Hoa – representing the Secretariat – presented the draft Minutes of the GMS Meeting.
19. The Minutes of the GMS Meeting were read aloud before the meeting for all shareholders to approve before the closing of the GMS Meeting.

The GMS approved the Minutes of the GMS Meeting with the following voting results:

Result	Total valid votes				Total invalid votes
	Approve	Disapprove	Abstain	Total	
Number of votes	2,275,472,989	0	0	2,275,472,989	0
Achieving percentage %	100	0	0	100	0

Thus, this Content was approved with a 100% voting rate based on the total number of voting shares of attending and voting shareholders.

The GMS Meeting closed at 12:25 P.M. on May 30, 2025.

PRESIDIUM

**MEMBER
BOARD OF DIRECTORS
GENERAL DIRECTOR**

**CHAIRMAN
BOARD OF DIRECTORS**

**MEMBER
BOARD OF DIRECTORS**

[signed]

[signed and sealed]

[signed]

Pham Van Phong

Nguyen Thanh Binh

Trieu Quoc Tuan

SECRETARIAT TEAM

[signed]

[signed]

Pham Quang Hoa

Hoang Da Thu

Attached documents:

- Report on business results in 2024, financial statements for 2024 audited by PwC (Vietnam) Co., Ltd., profit distribution plan for 2024, production and business plan and profit distribution plan for 2025.
- Report on activities in 2024 and orientation for activities in 2025 of the Board of Directors.
- Report on activities in 2024 and orientation for activities in 2025 of the Board of Supervisors.
- Report on actual salary, remuneration, and bonuses in 2024 and plan for 2025 of the Board of Directors, Board of Supervisors.
- Content of changes in business lines.
- Amended and supplemented Regulations on Operation of the Board of Directors.
- Plan to increasing Charter capital in 2025 by issuing shares to increase share capital from owners' equity source and other Content(s) assigned/authorized by the GMS for the BOD to decide.
- List of shareholders attending the GMS Meeting.

Recipients:

- Board of Directors;
- Board of Management;
- Board of Supervisors;
- Departments: Finance, Accounting, Planning, Human Resources and Organization, Gas Resources Management, Legal, Internal Control.
- Archive: Admin. Office.

REPORT
ON PRODUCTION AND BUSINESS PERFORMANCE RESULTS IN
2024, FINANCIAL REPORT FOR 2024, PROFIT DISTRIBUTION PLAN
FOR 2024; PLAN FOR PRODUCTION AND BUSINESS AND PROFIT
DISTRIBUTION FOR 2025 OF
PETROVIETNAM GAS JOINT STOCK CORPORATION

PART ONE
PRODUCTION AND BUSINESS PERFORMANCE RESULTS IN 2024

Pursuant to Resolution No. 42/NQ-KVN of the Annual General Meeting of Shareholders 2024 (General Meeting of Shareholders) and Resolution No. 41/NQ-KVN dated May 29, 2024 on the plan to increase charter capital in 2024 in the form of share issuance to increase share capital from owner's equity of PetroVietnam Gas Joint Stock Corporation (PV GAS) as approved by the General Meeting of Shareholders, PV GAS summarizes and evaluates the performance results for 2024 as follows:

PV GAS implemented the Resolutions of the General Meeting of Shareholders in a context of both favorable and adverse conditions, in which the challenges were more prevailing. Specifically:

- The global geopolitical situation continued to evolve in a complex manner, with escalating security and political instability in several countries and regions; global economic growth remained slow and uneven.
- The average Dated Brent crude oil price was approximately USD 81/barrel, equivalent to 116% of the planned price (97% compared to 2023); the average Contract Price (CP) of LPG was around USD 609/ton, equivalent to 114% of the planned price (106% compared to 2023); the global coal price (a direct competitor to gas) remained low, averaging around USD 137/ton, equivalent to 85% of 2023's level.
- Vietnam's domestic socio-economic conditions continued to follow a clear and positive recovery trend, with most sectors achieving better results compared to 2023. GDP growth in 2024 reached 7.09% (compared to the target of 6.5%); the manufacturing sector showed significant improvement, with the PMI index staying above 50 points (except in March, September, and December, when it dropped below 50 points).
- Domestically extracted gas continued to decline. Compared to 2023, it was only 86% (a decrease of nearly 1.1 billion m³), particularly in the Southeast region, which reached only 78% of 2023's volume (a decrease of nearly 1.3 billion m³).
- The demand for dry gas from power customers was only 83% compared to 2023 (the share of gas-fired power in 2023 accounted for 9.6%, while in 2024 it dropped to 7.1% of total electricity output) due to increased mobilization from other competitive or committed energy sources (coal, renewable energy, etc.); customers in fertilizer and industrial sectors maintained stable and increasing gas consumption compared to 2023 (rising by 3–5%).

- The policy for developing the gas industry has received attention from the Party and the State; however, the institutionalization of orientations and guidelines has remained slow and challenging,...

By anticipating potential challenges and making the most of internal opportunities as well as market fluctuations, under the spirit of ***“one team, one goal”*** and the motto ***“revitalizing existing motivation, adding new momentum”***, PV GAS’s leadership remained determined and persistent in consistently implementing comprehensive management and operational solutions, business development strategies, and the promotion and expansion of international markets. In addition, the Corporation ensured close coordination across all stages of the value chain from upstream to downstream, maintained strong partnerships with business counterparts, and received active guidance and support from the Vietnam National Industry – Energy Group (PVN), various Ministries and Government agencies, and, in particular, the support, sharing, and companionship of valued shareholders. As a result, PV GAS effectively monitored and controlled the implementation of its assigned tasks and targets, minimized the impact of adverse factors, and successfully fulfilled its key objectives and missions for the year, setting multiple records and achieving significant milestones, specifically as follows:

- ✓ All PV GAS gas systems/facilities were **operated safely and efficiently, maintaining high reliability and availability**. Maintenance, repair, inspection, and calibration activities ensured quality and effectiveness, with the annual scheduled shutdown maintenance completed ahead of schedule. The capacity of the Dinh Co Gas Processing Plant (GPP Dinh Co) was successfully upgraded to 7 million m³ of gas per day, and the send-out capacity of the Thi Vai LNG Terminal was increased to 7.7 million m³ of gas per day.
- ✓ Nearly 400 million m³ of LNG were imported to supply to power customers, **marking a historic milestone as regasified LNG from imports was used for power generation in Vietnam for the first time**. PV GAS also launched LNG business operations for industrial customers nationwide based on an integrated energy business model and multimodal transportation solutions combining tank trucks and rail transport for the Northern market from September 2024. PV GAS has now completed a full gas energy supply chain via pipelines, waterways, roadways, and railways, establishing a comprehensive, flexible, and nationwide energy supply system across Vietnam.
- ✓ PV GAS received and processed nearly 6.8 billion m³ of gas, equivalent to 102% of the plan; supplied over 6.4 billion m³ of dry gas, equivalent to 103% of the plan; produced and consumed over 76 thousand tons of condensate, fulfilling 100% of the plan; and **recorded a historic milestone in LPG business** with nearly 3.1 million tons sold, achieving 166% of the plan and increasing by 25% compared to 2023 (including 398 thousand tons of LPG produced, reaching 102% of the plan). The Company continued to ensure stable supply of raw materials and fuels, contributing to the production of 8.4% of national electricity output and 70% of fertilizer output, while maintaining over 70% market share in the domestic LPG market.

- ✓ Successfully exceeded all planned financial targets, with **revenue reaching an all-time high**: Total revenue of PV GAS reached nearly VND 130 trillion (up 12% compared to 2023); consolidated revenue exceeded VND 105.3 trillion, equivalent to 150% of the plan (up 14% compared to 2023). Pre-tax profit reached nearly VND 13.2 trillion, equivalent to 182% of the plan; after-tax profit exceeded VND 10.5 trillion, equivalent to 183% of the plan. Contribution to the State Budget amounted to nearly VND 7.1 trillion, equivalent to 189% of the plan (up 10% compared to 2023). Return indicators such as ROA, ROE, and dividend payout ratio remained high, reaching over 13%, 17%, and 60%, respectively.
- ✓ Construction investment activities were actively implemented in accordance with the planned schedule, with disbursement value exceeding VND 1.9 trillion, equivalent to 101% of the plan. In 2024, several key projects were completed, including the Thi Vai LPG Storage Tanks, the LNG truck loading station at Thi Vai, and the gas supply pipeline for Nhon Trach 3&4 power plants, contributing to the completion of Vietnam's LNG import and supply infrastructure chain.
- ✓ The charter capital of PV GAS was successfully increased (by 2%). Other activities related to strategy/plan formulation, mechanisms and policies, gas/product sales and service contracts, restructuring, cost-saving practices, etc., were synchronously implemented and achieved many positive results.
- ✓ PV GAS continued to receive high recognition from prestigious domestic and international organizations: Ranked among the “Top 50 Reputable and Efficient Public Companies in 2024” (VIX50 2024 Ranking); for the 12th consecutive year, PV GAS was honored by Forbes in the “Top 50 Best Listed Companies in Vietnam 2024”, placing in the Top 3 in revenue and Top 6 in profit. PV GAS was also listed among the Top 12 enterprises in the PROFIT500 Ranking – Top 500 Most Profitable Companies in Vietnam 2024, announced by Vietnam Report in collaboration with VietNamNet Newspaper; The Company was once again honored as a Vietnam National Brand in 2024; PV GAS was named among the Top 100 of the 500 Largest Companies in Southeast Asia, in the inaugural ranking published by Fortune Magazine; PV GAS ranked 2nd in the VIE10 Ranking for the Oil & Gas – Energy – Power sector, released by Viet Research in cooperation with Dau Tu Newspaper.
- ✓ Achieved Results of Key Indicators:

No.	Indicator	Unit	Plan 2024	Actual 2024	% Actual/ Plan
1	Wet gas received + LNG	Million m ³	6,610	6,727	102%
2	Gas produced, sold	Million m ³	6,258	6,422	103%
3	Condensate sold	Thousand Tons	76	76	100%
4	LPG produced and sold	Thousand Tons	1,854	3,080	166%

5	Total revenue	Billion VND	70,176	105,382	150%
6	Profit before tax	Billion VND	7,249	13,172	182%
7	Profit after tax	Billion VND	5,798	10,590	183%
8	Ratio of After-Tax Profit / Charter Capital	%	25	43	-
9	Contribution to State Budget	Billion VND	3,744	7,094	189%
10	Total assets	Billion VND	-	81,855	-
11	Disbursed investment capital – Parent Company	Billion VND	1,919	1,938	101%

I. PERFORMANCE RESULTS BY AREA

1. Security – Safety – Health – Environment

- Activities related to Security – Safety – Health – Environment (SSHE) were implemented according to plan and achieved positive results. The Safety – Quality – Environment objectives for 2024 were issued at the beginning of the year. Security, safety, and fire prevention and fighting measures were consistently reinforced, especially during public holidays, Tet, and periods of system shutdowns for maintenance and repair; The Annual Safety Conference was successfully organized. Various official documents and directives on safety compliance were regularly issued. The annual occupational health and safety plan was effectively developed and implemented. Periodic health check-ups continued to be conducted annually for all employees; PV GAS coordinated closely with local authorities, Border Guard Command, and Coast Guard to conduct patrols and ensure security, safety, and fire prevention at gas facilities;... As of the reporting date, all PV GAS production and business facilities have been operating safely, with no violations of environmental regulations and no serious incidents affecting people or property.

2. Gas and Gas Product Reception, Production, and Business Operations

- PV GAS's gas reception, processing, transportation, and distribution systems operated stably and continuously. Gas allocation and dispatching activities were conducted flexibly, in accordance with regulations and effectively. The Company strictly complied with the terms of gas sale and purchase agreements.
- Total volume of wet gas received and imported LNG reached nearly 6.8 billion m³, equivalent to 102% of the plan (90% compared to 2023). Total volume of dry gas imported, produced, and supplied to customers (including imported LNG) exceeded 6.4 billion m³, equivalent to 103% of the plan (90% compared to 2023), including over 4.2 billion m³ for power customers, nearly 1.2 billion m³ for fertilizer customers, and over 1 billion m³ for industrial customers. Revenue from gas business reached over VND 42.1 trillion (excluding transportation revenue from the PM3 – Ca Mau gas system), equivalent to 118% of the plan. Details of each gas system are as follows:

2.1. Cuu Long Gas System

- Received 0.7 billion m³ of wet gas, equivalent to 81% of the plan (76% compared to 2023); produced and supplied over 0.5 billion m³ of dry gas, equivalent to 83% of the plan (72% compared to 2023); revenue exceeded VND 4.7 trillion, equivalent to 89% of the plan.

2.2. Nam Con Son 1 Gas System

- Processed, transported, and distributed nearly 1.9 billion m³ of gas, equivalent to 102% of the plan (67% compared to 2023); revenue reached over VND 13.4 trillion, equivalent to 121% of the plan.

2.3. Nam Con Son 2 Gas System

- Received and distributed over 1.7 billion m³ of gas, equivalent to 90% of the plan (96% compared to 2023); revenue reached over VND 18.9 trillion, equivalent to 106% of the plan. The production volume did not meet the plan due to low customer consumption/mobilization.

2.4. PM3 - Ca Mau Gas System

- Received nearly 1.9 billion m³ of wet gas, equivalent to 108% of the plan (109% compared to 2023); produced and supplied over 1.7 billion m³ of dry gas, equivalent to 107% of the plan (110% compared to 2023); gas transportation revenue reached nearly VND 1.6 trillion, equivalent to 116% of the plan.

2.5. Tien Hai - Thai Binh Gas System

- Completed coordination with PCOSB to perform reservoir stimulation, increasing gas supply to shore to 400 thousand m³/day.
- Supplied over 0.1 billion m³ of gas, equivalent to 127% of the plan (119% compared to 2023); revenue reached nearly VND 1.3 trillion, equivalent to 167% of the plan.

2.6. LNG Import, Business, and Regasification

- Imported nearly 400 million m³ of LNG, equivalent to 390% of the plan. Regasified and supplied 326 million m³ of LNG to power and industrial customers; revenue reached over VND 3.7 trillion.

3. Production and Business Activities of Liquid Products

3.1. Regarding Production

The gas processing plants operated stably, with flexible and optimized performance. Total LPG production reached 398 thousand tons, equivalent to 102% of the plan (100% compared to 2023); condensate production (including Thai Binh condensate) exceeded 76 thousand tons, achieving 100% of the plan (91% compared to 2023). Details are as follows:

- GPP Dinh Co: Completed the capacity upgrade to 7 million m³/day (effective from November). Produced 251 thousand tons of LPG, equivalent to 95% of the plan (93% compared to 2023); produced over 68 thousand tons of condensate, equivalent to 96% of the plan (88% compared to 2023). LPG and condensate

production did not meet the planned targets due to the lower-than-expected wet gas volume received from Cuu Long (81% of the plan).

- GPP Ca Mau: Produced 147 thousand tons of LPG, equivalent to 117% of the plan (116% compared to 2023); produced 7 thousand tons of condensate, equivalent to 128% of the plan (108% compared to 2023).

3.2. Regarding Business

- Nearly 3.1 million tons of LPG were supplied to the market, including over 1.5 million tons for the domestic market and a record-high 1.5 million tons for export and international trading, representing an increase of 68% compared to 2023. This result exceeded the plan by 66% and marked a 25% growth year-on-year. The corresponding revenue reached over VND 53.2 trillion, surpassing the plan by 89% (a 42% increase compared to 2023).
- Supplied 76 thousand tons of condensate to customers for the production of base gasoline and diesel oil (DO), fulfilling 100% of the plan, with revenue of nearly VND 1 trillion, equivalent to 165% of the plan.

4. Maintenance, Repair, Inspection, and Calibration Activities

- Preventive, emergency, routine maintenance, as well as inspection and calibration activities were carried out according to the approved plans, following proper procedures, meeting quality standards, and fulfilling the requirements of relevant inspection and certification authorities. These efforts contributed to ensuring stable and continuous system operations.
- Regarding shutdown/major maintenance activities: PV GAS successfully completed all major gas system shutdowns ahead of schedule, including: Ham Rong – Thai Binh system (May 28–31, 2024), PM3 – Ca Mau system (August 17–28, 2024), Nam Con Son 2 system (August 31 – September 3, 2024), Cuu Long system (September 24–30, 2024); completed the turnaround maintenance of UV and TK storage tanks at Thi Vai Terminal and the maintenance of LPG storage tanks at Dinh Vu LPG Terminal;...
- Survey and Pigging Activities: Completed ROV surveys and freespan repair on the Nam Con Son 2 subsea pipeline, Conducted surveys on the burial status of the landfall section of the 16” Bach Ho – Long Hai gas pipeline system, Surveyed the landfall pipeline section at the LFS Ca Mau station, Carried out ILI pigging inspection for the PM3 – Ca Mau subsea pipeline.

5. Gas Pricing Policies / Transportation Tariffs; Service / Gas / LNG Sales Contracts

- PV GAS has remained proactive and engaged in the development, follow-up, and explanation processes with competent Ministries, authorities, and relevant agencies to facilitate the approval of mechanisms and policies related to the sale of LNG for power generation, as well as transportation tariffs. These include: Full-line Nam Con Son 2 transportation tariffs, Sao Vang – Dai Nguyet transportation tariffs, Phu My – Ho Chi Minh gas transportation tariffs, Regasified LNG pricing for Nhon Trach 3 and 4 power plants, Component tariff

structures, Mechanism for lateral transfer of gas volumes, and Regasified LNG pricing for power plants in the Southeast region, among others.

- With regard to gas/service contracts, PV GAS and relevant parties have signed and/or reached consensus on the following: HOA GSPA Nam Du - U Minh and Amendment Agreement to HOA GSPA Nam Du - U Minh with the Field Owners; Memorandum of Understanding (MOU) for the purchase and sale of gas from Block 46/13, Khanh My - Dam Doi field with PVEP; Finalization of reconciliation of gas volume delivered and received in 2021, 2022, 2023 for GPP Ca Mau with PVN; The Gas Transportation Agreements (GTA) and Tie-in and Operating Service Agreements (TOSA) for Block B with Related Parties; Gas Purchase Agreement for 2024 with PVFCCo; Amendment Agreement to BCC NCS regarding the transfer of the NCS Pipeline Owner role from Zarubezhneft Pipelines Vietnam B.V. ("ZNVN") to ZN Asia Ltd ("ZNA"); Amendment Agreements to TA, AA regarding the transfer of the NCSP Owner role from ZNVN to ZN Asia and the validity period of TA 12W; Amendment Agreements to GSPA, TA, TSA Block 11.2 and AA to transfer the Gas Owner role for Block 11.2 from KNOC to Zarubezhneft EP Vietnam B.V (ZNEP); Addenda to GSPA, TA Block 05-2&05-3 regarding the amendment of the reference interest rate (LIBOR) with Related Parties; Amendment Agreement to TA Contract Block 11.2 regarding invoice separation with Related Parties; HOA GSPA Thien Nga - Hai Au with PVN and Zarubezhneft Joint Stock Company; Condensate Transportation Contract (CTA) for Block 06.1 and Block 11.2 for 2024-2025; Procedures for signing Amendment Agreements to TSA Block 05-2&05-3 and Block 12W regarding the transfer from ZNVN to ZN Asia have been agreed upon and are being finalized; Domestic gas purchase contract for Phu My 3 Power Plant for 2024 with EVN; Addendum No. 03 to the Gas Sales Agreement (GSA) for Phu My 2.2 BOT Power Plant regarding the addition of new gas sources outside Block 06.1 and the tripartite Agreement (PV GAS - EVN - MECO) on settlement of transportation tariff difference and increased gas price; continuing to urge EVN to promptly sign Addenda to GSA/PPA No. 03 for Phu My 3 BOT Power Plant; Addendum No. 12 to GSA NT2 regarding the amendment of the take-or-pay gas volume from 2024 onwards for Nhon Trach 2 Power Plant. Besides, PV GAS is working/continuing to work with Field Owners/entities/customers/partners to agree upon and promptly sign amendments to gas purchase/service/commitment/agreement contracts.
- LNG business/consumption activities: (i) Regarding LNG supply sources: PV GAS continued arranging spot cargoes and planning long-term supply sources for the commercial operation phase; prepared bidding documents and procedures for the selection of LNG suppliers for Nhon Trach 3 & 4 power plants, and EVN's and EVNGENCO3's Phu My power plants; (ii) Regarding LNG business and consumption: LNG regasification purchase and sale contract for 2024 has been signed to supply gas to Phu My Power Plants of EVN and EVNGENCO3 (from April to August, 2024), LNG regasification purchase and sale contract has been signed to serve the trial operation phase for Nhon Trach 3 & 4 power plant with PVPower; LNG regasification purchase and sale contract for 2025 has been signed with EVN and EVNGENCO3 to supply gas to Phu My Power Plants; LNG regasification purchase and sale contract has been signed for Nhon Trach 3&4 Power Plant commercial operation phase; A cooperation agreement has

been signed with PVFCCo regarding the search to import and consume LNG sources for the operation of Phu My Fertilizer Plant/import and trade chemicals/international business of chemical products; working with EVN and power plants in the Southeast region on long-term LNG demand to sign long-term LNG regasification purchase and sale contracts from 2026 onwards; working with Vinacapital on the framework agreement for the LNG supply warehouse lease contract for Long An 1&2 Power Plants; Working with AES on the framework agreement for the Son My LNG warehouse lease contract.

- It can be said that in 2024, PV GAS has achieved many positive results in building mechanisms and policies and handling backlogs in gas purchase and sale contracts as well as preparing terms/agreements for the following stages, ensuring that PV GAS's operations have changed compared to the previous stage.

6. Operations of Subsidiaries by Sector

- KTA and CNG Business: Despite facing numerous difficulties from market exploration for product consumption of many businesses, the impact of rain and storm conditions in the North (Typhoon Yagi),... yet with significant efforts to transform and change business models, conducting business based on energy product packages to suit market demands and trends, KTA and CNG business units have achieved quite good business results compared to 2023. Total gas volume supplied to customers exceeded 1 billion m³, fulfilling 101% of the plan (103% compared to 2023). Of which, KTA volume supplied reached over 0.6 billion m³, equivalent to 95% of the plan (101% compared to 2023); CNG volume supplied was approximately 0.4 billion m³, fulfilling 112% of the plan (107% compared to 2023).
- + PVGAS D: Revenue reached over VND 10.9 trillion, equivalent to 115% of the plan; Pre-tax profit reached VND 313 billion, fulfilling 113% of the plan; Pre-tax profit to charter capital ratio: 32%.
- + CNG Vietnam: Revenue reached over VND 3.5 trillion, equivalent to 115% of the plan; Pre-tax profit reached over VND 118 billion, fulfilling 103% of the plan; Pre-tax profit to charter capital ratio: 33%.
- LPG Business (PVGAS LPG): LPG business continued to face intense competition and declining consumption trends, particularly in major urban areas with high profit margins. Nevertheless, thanks to strong efforts, PVGAS LPG successfully fulfilled its assigned targets and achieved good growth. Total LPG volume supplied to the market: 257 thousand tons, equivalent to 106% of the plan; revenue reached over 5,200 Billion VND, equivalent to 128% of the plan; pre-tax profit reached over 15.4 Billion VND, equivalent to 100% of the plan, representing a significant increase compared to 2023.
- Pipe Production (PVGAS PIPE): Completed fabrication and delivery of products for the Changhua Windfarm – PTSC project; produced export orders for Steeltrade, Seah, Corpac, Velocity, PTSC-MC, Hoa Hiep, among others; participated in bidding for the Lac Da Vang and Block B – Phu Quoc POC projects; closely monitored wind power projects to offer fabrication of steel pipes; actively promoted international marketing and sales;... Began pipe fabrication for the Block B – O Mon project in December 2024. Total output:

over 24.5 thousand tons of pipes, fulfilling 100% of the plan (204% compared to 2023). Revenue: over VND 403 billion, equivalent to 133% of the plan (100% compared to 2023). The company made great efforts to ensure stable employment for its workforce, achieved a positive EBITDA, and completed preparations to secure project production through the end of 2026.

- Pipe Coating (PVGAS COATING): Completed the pipe coating contract for the White Whale (Kinh Ngu Trang) project (Vietsovpetro) and other service contracts related to maintenance, repair, and mechanical processing for industrial and petroleum clients. The company has been gradually expanding its marketing efforts in both domestic and international markets and is preparing to implement pipe coating for the Block B project chain. Revenue: VND 259 billion, fulfilling 123% of the plan (106% compared to 2023). Pre-tax profit: VND 13.4 billion, equivalent to 469% of the plan (322% compared to 2023).
- Fuel Gas Business for Transportation (PVGASZPROM): Implemented maximum cost and workforce optimization (starting from April 2024) during the period of business restructuring review. Financial income: VND 3.3 billion (no revenue from core business activities); Revenue was sufficient to cover expenses, resulting in no loss in 2024 (compared to a VND 9 billion loss in 2023)
- LNG Business (LNG Vietnam): The dissolution procedures have been basically completed.

7. Construction Investment; BCC Cooperation and Value Chain Linkages.

In 2024, the Parent Company was assigned to implement 28 projects/tasks with a total disbursement value of over VND 1.9 trillion (including USD 30.6 million for the Block B – O Mon Gas Pipeline Project). All projects were actively implemented and closely followed the planned schedules. Total annual disbursement value of the Parent Company reached over VND 1.9 trillion, equivalent to 101% of the plan. Key project implementation results are as follows:

- Completed construction and commissioning of the following projects: **Gas supply pipeline for Nhon Trach 3&4 Power Plant; Thi Vai LPG Storage Tank; LNG Tank Truck Loading Station at Thi Vai.**
- ***Project to expand and increase capacity of Thi Vai LNG Terminal to 3 million tons/year:*** FS update completed; submitted for appraisal by competent authorities.
- ***Son My LNG Terminal Project:*** FS update completed and basically approved by relevant authorities (appraised by the Ministry of Industry and Trade).
- ***Cold LPG and LNG Storage Project in the Northern/North Central Region::*** Completed investment proposal report for LNG Hub Terminal to facilitate discussions with local authorities and the Ministry of Industry and Trade; Signed MOU with EVN regarding LNG supply for Quang Trach Power Plant (October 2024). Submitted investment proposal for PV GAS Hai Phong Terminal to Hai Phong Economic Zone Authority (August 2024).
- ***Ethane Extraction Project at Dinh Co:*** Completed update on the pipeline route plan for transporting ethane; pending approval from Ba Ria – Vung Tau Province for implementation.

- ***Gas Supply Project for Long An 1 & 2 Power Plants:*** Completed and submitted updated pipeline alignment to Long An Province; included the alignment in the Provincial Planning Map; Coordinated with departments and agencies of Long An Province and Ho Chi Minh City for alignment approval and finalization.
- ***Phu My – Ho Chi Minh Gas Pipeline Expansion Project::*** FS preparation is underway.
- ***White Lion Gas Field Collection and Transportation Pipeline Project::*** PV GAS has been actively coordinating with PVN and field operators to obtain development plans for the White Lion – Phase 2B field as a basis for updating the FS.
- ***Tuna Gas Field Collection and Transportation Pipeline Project:*** Parties are currently reviewing options for project continuation following the expiration of the MOU in May 2024.
- ***Projects/components completed and undergoing final acceptance and settlement:*** Final acceptance and financial settlement were carried out for the following projects: Thi Vai LNG Storage 1MMTPA; Thi Vai - Phu My LNG Pipeline; Thi Vai LNG Pressure Reducing Station; Sao Vang - Dai Nguyet Gas Gathering and Transportation Pipeline; Nam Con Son 2 Gas Pipeline - Phase 2; Thi Vai LPG Storage Tank; Thi Vai LNG Tank Truck Loading Station.
- Other ongoing activities:: Studying upgrading and expanding PV GAS Vung Tau Port; Studying propane supply for Phu My Plastic Plant,... Actively studying projects with investment cooperation and value chain linkage models with the Group/internal and external units, such as: Gas - Power - Port Service Value Chain with PV Power, PTSC; Su Tu Trang Field Phase 2B gas extraction, transportation, and deep processing value chain and utilization for PVN's petrochemical processing projects; Ken Bau Field gas extraction, transportation, consumption, and deep processing value chain; Blending Hydrogen with natural gas and transportation, distribution through PV GAS's existing pipelines and gas facilities;...

8. Restructuring and Reorganization; Human Resources and Training

- Implementing PV GAS restructuring in accordance with the new situation and development orientation: Completed the establishment of PV GAS International Trading Pte. Ltd.; internal procedures for establishing PV GAS Logistics are being finalized (Competent authority has approved the principal); continue studying options to divest PV GAS's capital contribution in PV GAS PIPE; considering investment cooperation options with PVOil/PETEC; coordinating with PVN to consider and implement the plan for transferring PVN's operating rights and participating interests in the Block B - O Mon Gas Pipeline Project. Consolidated several leadership positions within the Corporation's management/executive structure; supplemented, adjusted functions, changed names of some Divisions/Departments, and newly established the R&D Division/Department; reviewed, appointed, and rotated some leadership positions to align with the restructuring/business operations in the new situation.
- Labor, salary, policy systems, and social welfare tasks are implemented according to regulations; emulation and commendation tasks are continuously

changed and innovated to enhance quality and effectiveness; employment and stable income for staff are ensured. The total number of employees across PV GAS is over 4,200, of which the Parent Company has nearly 1,400 people, with a gender structure of 78% male labor and 22% female labor, and Qualifications at the university level and above accounting for nearly 70%. 11 thousand employee-turns participated in domestic/international training courses, at a cost of 22 Billion VND.

9. Other Tasks

- Implement the development of "PV GAS Development Strategy to 2030, Vision to 2050" in accordance with the new situation and PVN's direction (Steering Committee and Strategy Implementation Team have been established). Build the 5-year plan for the 2026-2030 period for PV GAS.
- Develop an Action Program to implement the 2024 business production plan, practice thrift, and combat waste, assigning cost reduction targets to each unit within PV GAS. Approximately 270 Billion VND has been saved, reaching 114% of the target.
- Coordinate with Fitch Ratings to conduct the annual Credit Rating assessment of PV GAS; arrange capital to meet business production activities and project progress with competitive fees; implement appropriate and effective solutions for handling overdue debts; inspection and supervision work is maintained and carried out according to the approved plan.
- Scientific research, promoting initiatives and inventions are continuously enhanced, gaining depth and effectiveness; PV GAS is always one of the leading units in the entire oil and gas sector regarding creative labor movements, initiatives, and inventions which have generated benefits worth billions of dong.
- Social welfare work is valued and maintained; agreements have been signed to sponsor fields (health, education, houses for benevolent purposes, support for natural disasters, epidemics, etc.) with a total budget of approximately 258 Billion VND. Communication work is intensified, especially focusing on product and policy communication for new products in addition to brand communication.
- Continue implementing the Human Resource Management system (ERP). Execute the contract for building the ERP enterprise resource management system suitable for enterprise management in the new situation (Build ERP Phase 1 - Financial Accounting Module, contractor is implementing as per contract).
- The work of organizing study, dissemination, propagation, and implementation of the Party and PVN Resolutions is always timely and serious. The Trade Union, Youth Union, and Veterans Association fulfill their roles and functions in propagation and mobilization work and have contributed significantly to the Corporation's overall activities, as well as organized many cultural and sports events, creating beneficial playgrounds for the Corporation's staff, and actively participated in movements organized by PVN, achieving high results in each participation.

PART TWO FINANCIAL STATEMENTS FOR 2024

Unit: Billion VND

No.	Indicator	As at December 31, 2024	
		Parent Company	Consolidated
I	Total assets	78,782	81,855
1	Current assets	54,057	57,290
2	Non-current assets	24,725	24,564
II	Total liabilities and equity	78,782	81,855
1	Liabilities	18,692	20,284
-	<i>Short-term liabilities</i>	<i>13,459</i>	<i>14,575</i>
-	<i>Long-term liabilities</i>	<i>5,233</i>	<i>5,708</i>
2	Equity	60,090	61,571
III	Production and Business Results		
1	Net revenue	99,402	103,564
2	Cost of goods sold	83,312	85,910
3	Gross profit	16,090	17,654
4	Net profit from operating activities	12,598	13,156
5	Profit before tax	12,615	13,172
6	Profit after tax	10,143	10,590

PART THREE

PROFIT DISTRIBUTION PLAN FOR 2024

PV GAS proposes the following profit distribution plan:

- Appropriation to the Development and Investment Fund: VND 3,042,852,554,090 (equivalent to 30% of profit after tax for 2024).
- Appropriation to the Bonus and Welfare Fund and the Executive Management Bonus Fund: Total appropriation amount is VND 378,366,261,157, of which Bonus and Welfare Fund: VND 375,506,168,766 and Executive Management Bonus Fund: VND 2,860,092,391
- Cash dividend distribution: Dividend payout ratio is 21% of the current charter capital, equivalent to approximately VND 4,919.61 billion.

PART FOUR PLAN FOR 2025

I. CHARACTERISTICS OF THE OPERATING ENVIRONMENT

- The global economy remains volatile, with intensifying competitive pressure, especially from challenges in the energy supply chain, the global energy transition, and increasing demands for sustainable development. The National Assembly of Vietnam has passed a Resolution to supplement the socio-economic development plan for 2025, targeting a growth rate of 8% or higher.
- Domestic gas supply continues to decline. Incidents from upstream sources are increasingly frequent and tend to result in prolonged shutdowns or gas supply interruptions.
- LNG imports and consumption remain unstable due to price fluctuations and inconsistent demand. The Nhon Trach 3 and Nhon Trach 4 power plants are still in the final stages of construction.
- While the industrial customer base is expanding, gas consumption remains unstable due to fierce competition from alternative fuel sources and competitors both domestic and international.
- A new LNG supplier (Hai Linh Co., Ltd.) has entered the market and is expected to compete directly with PV GAS.
- Domestically, competitors are fiercely vying for LPG market share, often undercutting PV GAS's prices and offering flexible financial policies such as waiving contract performance guarantees or payment guarantees. Other potential foreign competitors are also entering the Vietnamese LPG market, directly competing with PV GAS.
- Illegal LPG filling activities using the PETROVIETNAM GAS brand are likely to persist, negatively affecting PV GAS's and PV GAS LPG's retail LPG business operations.
- Investment and construction procedures remain complex, and project preparation continues to face numerous difficulties.

II. OBJECTIVES AND KEY TASKS

1. GENERAL TASKS

- Focus on implementing various governance models such as volatility management, value chain management, ecosystem management, and digital platform-based management. Consistently follow the motto of “revitalizing traditional drivers and fostering new ones,” ensuring readiness to shift the business model in alignment with modern development and transformation trends.
- Expand and develop the consumption market to mitigate the impact of electricity market volatility caused by competition from alternative fuels, thereby ensuring the operational efficiency of the Corporation.
- Effectively organize the implementation of the annual management plan of PVN and the unit. Focus on effectively controlling costs, especially at major cost

centers; minimize losses due to market impacts; and improve operational efficiency from the Corporation down to its member units.

2. SPECIFIC TASKS BY SECTOR

- Implement business operations, investment activities, and construction projects in alignment with PV GAS's Development Strategy.
- Enhance corporate governance; strengthen activities in analysis, forecasting, volatility management, and risk management. Manage and utilize existing assets and resources effectively; improve product quality and pricing of goods and services to ensure competitiveness; and proactively recover outstanding receivables.
- Review, amend/supplement, and refine the internal management regulations system consistent with State regulations and laws; synchronize with PVN and the actual situation at the unit.
- Ensure efficiency in business operations; implement flexible regulation and optimal supply of gas and gas products to customers; boost development of gas/LNG/gas product markets, diversify products and customer segments; promote international business activities. Proactively/in coordination develop and submit mechanisms, policies on tariffs, gas/LNG prices, standards/regulations, etc., related to the gas industry for approval.
- Implement more robust business development activities to ensure the efficiency of the Corporation's business operations, with a focus on the domestic LNG market and international business.
- Enhance investment activities while consolidating the investment portfolio management system; control and ensure the quality and progress of projects/work items. Continue to vigorously implement and realize the value of signed service chains/business cooperation contracts; strengthen linkages and cooperation within and outside the industry to provide products and services.
- Continue research/deployment of deep processing investment, diversifying production and business products, while accelerating the study of options for: (i) Collecting and transporting Tuna field gas via pipeline to Vietnam; (ii) East - Southwest Pipeline; (iii) Constructing LPG/LNG storage terminals in the North/North Central/South Central regions and other potential areas; (iv) Upgrading and expanding PV GAS Vung Tau Port Terminal; (v) Gas supply pipeline to Long An power plants; (vi) Supplying Propane to Phu My Plastic Plant; (vii) Son My - Ca Na Pipeline;...
- Implement restructuring/reorganization, training, appointments, personnel arrangement in accordance with PV GAS business operations, the new situation, and PV GAS's Development Strategy; ensure operational efficiency at member units, as well as capital preservation.
- Implement digital transformation and build an ERP system, ensuring consistency and synchronization with PVN's digital transformation and ERP implementation efforts.

- Implement social welfare activities, Communication & Corporate Culture in compliance with regulations, based on ensuring the suitability and efficiency of production and business operations.
- Develop and implement the occupational safety and hygiene plan in accordance with Article 76 of the Law on Occupational Safety and Hygiene No. 84/2015/QH13 dated June 25, 2015.

III. MAIN PLAN TARGETS.

1. Output Volume

No .	Indicator	Unit	Plan 2025
1	Gas received (including LNG)	Million m ³	6,160
-	Domestic wet gas	Million m ³	5,660
-	Imported LNG	Million m ³	500
2	Gas consumed (including LNG)	Million m ³	5,881
3	Condensate produced & consumed	Thousand Tons	57
4	LPG produced	Thousand Tons	370
5	LPG trading	Thousand Tons	1,900

2. Finance

No .	Indicator	Unit	Plan 2025
1	Total consolidated revenue	Trillion VND	74.0
2	Consolidated profit before tax	Trillion VND	6.6
3	Consolidated profit after tax	Thousand Billion VND	5.3
4	Consolidated State Budget Contribution	Thousand Billion VND	3.6

- At the same time, in line with the Government's efforts to boost economic growth in 2025, the leadership of PV GAS is committed to striving for an 8% increase in PV GAS's consolidated revenue in 2025 compared to the actual results of 2024.

3. Construction Investment

No .	Indicator	Unit	Plan 2025
1	Actual Investment Value	Thousand Billion VND	2.9
2	Capital disbursement for construction	Thousand Billion VND	3.3
-	Equity capital	Thousand Billion VND	3.3

No	Indicator	Unit	Plan 2025
-	Debt + others	Thousand Billion VND	0

Note: Financial indicators are developed based on an oil price scenario of USD 70/barrel and an exchange rate of VND 25,000/USD.

4. KEY IMPLEMENTATION SOLUTIONS

1. Regarding Operations and Production

- Closely control the entire production and business process; implement flexible, efficient, and rational balancing, setting, and dispatching; ensure equipment systems are always ready to supply gas and gas products according to optimal/maximum schemes to customers when requested/mobilized.
- Develop plans/schemes and organize/coordinate the implementation of maintenance and repair, ensuring safe and optimal operation of gas systems.
- Research and implement solutions to enhance the efficiency of exploiting existing gas assets and infrastructure; seize opportunities to build product structures suitable for market demand.
- Review and complete technical standards, procedures in business operations, maintenance and repair in compliance with regulations and for efficiency.
- Develop plans, roadmaps, and implement the expansion of operation/maintenance and repair services to external parties, focusing on companies with foreign elements.

2. Regarding Markets and Business

- Strengthen market analysis and forecasting to make timely business decisions, in line with market developments.
- Evaluate and seek opportunities for domestic and international market expansion; fully leverage the country's trade, bilateral/multilateral relationships to develop and expand international markets and business, enhance cooperation, joint ventures, and affiliations with foreign partners.
- Maximize the effectiveness of sales management tools; develop the market by diversifying products and consumer segments, while maintaining existing traditional customers (power, fertilizer, etc.), and simultaneously promoting the development of new customers.
- Promote international LPG business activities, retail LPG business, improve business efficiency, and increase domestic and international market share.
- Seek/utilize opportunities/promote domestic and international LNG business activities.
- Promote marketing and communication activities regarding energy solutions for green growth; enhance product-specific communication, alongside overall communication.

- Focus on negotiating, signing/managing/effectively exploiting gas/LNG/LPG sale and purchase contracts/contract addendums and related services.

Based on the General Meeting of Shareholders (GMS) authorizing the Board of Directors of PV GAS to approve contracts (including amendments and supplements) and transactions between PV GAS and Vietnam Oil and Gas Group and/or its affiliated persons with a value equal to or greater than 35% of PV GAS's total asset value recorded in the latest financial statements as per Resolution No. 59/NQ-KVN dated May 05, 2020 of the GMS, for the years 2025-2026, the GMS continues to authorize the Board of Directors of PV GAS to approve/pass the following contracts:

❖ **Sale and purchase contract for gas from Block PM3-CAA with the main Content as follows:**

- + Contract Parties:
 - ✓ Seller: PVN
 - ✓ Buyer: PV GAS.
- + Contract Term: from the Date of signing (expected Q3-4/2025) until termination or expiry in accordance with the Product Sharing Contract for Block PM3-CAA or by agreement of the parties (expected until December 31, 2027).
- + Gas Volume: The committed offtake volume is estimated at approximately 4.9 billion m3 of gas.
- + Gas Price: Depends on the agreement with the gas consumers.

❖ **Sale and purchase contract for gas from Block PM3-CAA with PVPower, main Content as follows:**

- + Contract Parties:
 - ✓ Seller: PV GAS
 - ✓ Buyer: PV POWER.
- + Contract Term: from the Date of signing (expected Q4/2025) until termination or expiry in accordance with the PM3CAA upstream gas sale and purchase contracts or by agreement of the parties (expected until December 31, 2027).
- + Gas Volume: The committed offtake volume is estimated at approximately 3.7 billion m3 of gas.
- + Contract Gas Price: Depends on the agreement with the gas consumers.

❖ **Nam Du-U Minh gas sale and purchase contract with the main Content as follows:**

- + Contract Parties:
 - ✓ Sellers include: PV GAS
 - ✓ Buyer: PV Power.
- + Contract Term: From the signing date (estimated Q2/2025) until termination or expiration according to the Gas Sales Contract with the field owner or as agreed by the parties.

- + Gas Volume: The estimated gas volume to be supplied is about 3 Billion Sm³ of gas.
- + Gas Price: Depends on the agreement with gas consumers.
- Promote the effectiveness of the branch in Singapore; establish a logistics company to be proactive in business operations, and gradually develop the market for PV GAS to actively participate in regional business activities in all forms.
- Enhance research efforts and seek gas sources/gas products with competitive prices to supplement domestic shortfalls and increase business operational efficiency.
- Coordinate with BSR, NSRP oil refineries, petrochemical complexes, Industrial Park customers,... to increase opportunities for supplying raw materials/fuels; effectively implement BCC contracts between PV GAS and partners.
- Participate in steel pipe manufacturing and pipe coating, maximizing the workload for the Lô B - Ô Môn gas pipeline project. Continuously update and closely follow information on other projects of customers inside and outside the industry to participate in supplying pipes and pipe coating. Directly/Coordinate in providing other products and services together with entities inside and outside PV GAS (with PTSC, VSP for wind power projects, platforms, etc.).
- Consider/research/coordinate in providing PV GAS's core services externally (infrastructure leasing, port services, transportation, maintenance, repair, project management/consultancy, etc.).
- For new products, especially green energy products, starting from 2025, create a premise for PV GAS to deeply participate in the regional and global Green Hydrogen (GH₂) and Green Ammonia (GNH₃) business market.

3. Regarding Investment - Construction

- Focus on managing the investment project portfolio effectively; strictly control the progress, costs, and quality of projects/works.
- Evaluate and review investment projects, identify priority project groups/investment portfolio for focused implementation (investment in LNG, LPG infrastructure,...); Consider co-investing/acquiring equity/contributing capital to domestic and international projects if there are favorable opportunities and ensure effectiveness/efficiency If any.
- Research, evaluate, and optimize existing infrastructure to develop new products (Hydrogen, Ethane, solar power, ...).
- Actively seek opportunities, build and implement value chain linkage models with partners inside and outside the industry.

4. Regarding Finance

- Diversify capital mobilization methods based on the optimal plan; manage and use capital flexibly and efficiently; review and balance revenue and expenditure appropriately and effectively.

- Update/build and effectively utilize risk management tools in capital mobilization and management; manage/utilize financial resources effectively to increase income from financial activities; execute M&A when conditions permit.
- Regularly monitor, urge, and actively collect debts from customers; maintain an appropriate debt ratio to ensure financial autonomy and security.
- Strictly manage and control the cost price and cost of goods sold for products, goods, and services combined with corporate governance innovation, ensure product, goods, and service quality and prices at a reasonable competitive level; strengthen savings and cost reduction in all activities.

5. Regarding Mechanisms - Policies

- Proactively work/coordinate with PVN/closely follow state management agencies to institutionalize/develop legal normative documents, Decisions, guidelines related to gas transportation fees; mechanisms for consuming LNG for power generation; supplement regulations related to import fees, storage, regasification, and distribution of LNG;....
- Research, build/work with competent authorities on completing/supplementing regulations, rules, standards, norms for the gas industry to promulgate/establish as national standards, technical regulations.

6. Regarding Management and Human Resources

- Develop and implement the plan for restructuring/reorganizing PV GAS, suitable for the new situation and development orientation/strategy. Implement appropriate solutions for loss-making, inefficient, difficult units.
- Review personnel planning and appointments to meet job requirements; enhance the capacity and operational efficiency of the management team; arrange personnel in accordance with business operations and investment construction/suitable for the new situation and development orientation/strategy; develop corporate culture.
- Deploy the application of information technology in line with trends and practical situations; implement digital transformation, build an ERP system; strengthen analysis, forecasting, risk management, change management in operations.
- Research/consider/propose/implement the act of “renewing old motivation, supplementing new motivation” through specific solutions with the motto “speaking the truth, doing things properly, and achieving real effectiveness” in production and business activities, research and development, investment construction,...

7. Regarding Training and Science and Technology

- Continuously develop, improve the quality and skills of the workforce and management staff.
- Utilize science and technology as the foundation for organizing business operations and enhancing PV GAS's product chain.

- Develop human resources based on a focus on training high-quality human resources, mastering advanced and modern technologies. Train and build a team of highly skilled technical staff, meeting the requirements in the new situation, closely linking scientific research with practical application in production and business activities.
- Promote the movement for creative work, initiatives, and technical improvements by collectives and individuals, and regard this as a practical solution to practice thrift, combat waste, increase productivity, product quality, and ensure safety in production, business, and investment construction.
- Enhance research, application, and technology transfer activities to serve sustainable development and improve the company's business efficiency and competitiveness. Emphasize scientific research and inventions to obtain products with high applicability in production and business activities.
- Strengthen cooperation with domestic and international partners to research, select, transfer, and apply advanced science, technology, and techniques in operational areas.

8. Regarding Safety, Health, and Environment

- Effectively control the risk forecasting and management system within the Safety - Health - Environment system.
- Enhance health management, occupational disease prevention, improve the quality and working conditions for employees throughout PV GAS.
- Successfully implement the Green - Clean - Beautiful movement in all PV GAS offices and production and business facilities.

9. Regarding Cooperation and International Economic Integration

- Leverage opportunities from international integration, closely follow and effectively implement applicable policies/guidelines/commitments/roadmaps.
- Research and seek market expansion opportunities for PV GAS's goods and services based on Vietnam's trade agreements with other countries.

PART FIVE
PROFIT DISTRIBUTION PLAN FOR 2025

- Appropriation to the Development Investment Fund: 30% of the projected profit after tax for 2025, equivalent to VND 1,542 billion.
- Appropriation to the Welfare and Bonus Fund and the Management Board's Bonus Fund based on the principle: Total provisional appropriation is VND 287 billion. The actual figure will vary depending on the 2025 business performance results and/or Government regulations.
- Cash dividend distribution: 18.5% of Charter capital.

APPENDIX 1

KEY EVENTS IN 2024, CORE TASKS OF PV GAS FOR 2025

I. IN 2024

1. Exceeded financial targets by 50%-89% across all indicators; revenue indicators recorded positive growth compared to 2023. Notably, the total revenue of the Corporation reached nearly VND 130 trillion and consolidated revenue exceeded VND 105 trillion - the highest ever - representing a 12%-14% increase year-over-year.
2. Achieved record-high LPG trading volume, exceeding 3 million tons, up 25% compared to 2023, contributing over VND 53 trillion to the Corporation's total revenue. Of which, international trading reached nearly 1.5 million tons, up 68% from 2023, contributing over VND 23 trillion to the Corporation's revenue.
3. Successfully imported 400 million m³ of LNG to supply electricity customers during the peak dry season and for test runs of the Nhon Trach 3 power plant. This marked the first time regasified LNG from imports was used for power generation in Vietnam. LNG was also successfully transported by rail from the South to the North and has been supplied continuously to industrial customers in the North since early September 2024, thereby completing a comprehensive and flexible gas energy supply chain via pipelines, waterways, road, and railway, covering the entire territory of Vietnam.
4. Completed the gas supply chain investment for Nhon Trach 3&4 power plants, and successfully delivered gas for test operation of Nhon Trach 3—contributing to the full infrastructure chain for LNG import projects in Vietnam.
5. Maintained leading market capitalization status; named among the "Top 50 Most Prestigious and Effective Public Companies in 2024" (VIX50 Ranking 2024); for the 12th consecutive year, recognized by Forbes as one of "Vietnam's Top 50 Listed Companies in 2024"—ranking Top 3 in revenue and Top 6 in profit. Additionally, ranked among the Top 12 of the PROFIT500 – “Top 500 Most Profitable Companies in Vietnam in 2024” by Vietnam Report and VietNamNet; continued to be honored as a "Vietnam National Brand" in 2024; featured in the Top 100 of the inaugural Southeast Asia 500 list by Fortune magazine; and ranked 2nd in the VIE10 Energy – Power – Oil & Gas group by Viet Research and the Investment Newspaper.

II. FOR 2025

1. Thoroughly resolve long-standing issues related to gas contracts with relevant stakeholders and competent authorities.
2. Ensure safe and efficient operation of the entire gas infrastructure system.
3. Promote investment in developing gas infrastructure, especially in the LNG sector; seek locations to carry out investment procedures for LNG/cold LPG projects in the North/North Central region.
4. Boost market development for gas/LNG/gas products, international business activities; develop activities for supplying gas as feedstock; continue to

implement/seek/promote/develop activities adding new momentum, new products. Enhance the quality of market forecasting, prices of gas products, and gas dispatching.

5. Build/complete the medium- to long-term development plan/strategy for PV GAS in line with the new situation. Complete the reorganization, restructuring, and structural adjustment of PV GAS in accordance with the approved plan, the new situation, and future development orientation.
6. Implement digital transformation and build an ERP system synchronized with PVN and suitable for PV GAS's operations.

APPENDIX 2: IMPLEMENTATION RESULTS OF PV GAS'S PLAN IN 2024

No.	Indicator	Unit	Actual 2023	Plan 2024	Actual 2024	Actual 2024 / Plan 2024	Actual 2024 / Actual 2023
I	VOLUME						
1	Wet gas delivered onshore + Imported LNG	Million m³	7.473	6.610	6.727	102%	90%
2	Production and consumption						
-	Khí khô + LNG	Million m ³	7.177	6.258	6.422	103%	89%
-	Condensate produced and sold	Thousand tons	84	76	76	100%	91%
-	LPG produced	Thousand tons	397	389	398	102%	100%
-	LPG traded	Thousand tons	2.460	1.854	3.080	166%	125%
II	FINANCE						
1	Consolidated						
-	Total assets	VND billion	87.754		81.893		
-	Owner's equity	VND billion	65.299		61.571		
-	Total revenue	VND billion	92.321	70.176	105.382	150%	114%
-	Profit before tax	VND billion	14.640	7.249	13.172	182%	90%
-	Profit after tax	VND billion	11.793	5.798	10.590	183%	90%
-	Contribution to State budget	VND billion	6.427	3.744	7.094	189%	110%
-	Liabilities	VND billion	22.456		20.323		91%
2	Parent Company						
-	Total assets	VND billion	85.350		78.782		92%
-	Owner's equity	VND billion	64.125		60.090		94%
-	Charter capital	VND billion	22.967	22.967	23.427	102%	102%
-	Parent Company revenue	VND billion	89.207	68.723	101.235	147%	113%
-	Profit before tax	VND billion	14.276	7.086	12.615	178%	88%
-	Profit after tax	VND billion	11.557	5.668	10.143	179%	88%
-	Contribution to State budget	VND billion	6.147	3.579	6.878	192%	112%
-	Liabilities	VND billion	21.252		18.692		88%

APPENDIX 3: IMPLEMENTATION OF THE INVESTMENT AND EQUIPMENT PROCUREMENT PLAN OF PV GAS IN 2024

No.	Project / Plan Name	Unit	Total investment capital/approved estimate			Plan 2024				Actual 2024					
			Total Investment Capital			Investment Implementati on Value	Disbursement Value			Investment Implementati on Value	Investment Implementation Value		Disbursement Value		
			Total	In which			Total	In which			In which		Total	In which	
				Owner’s Equity	Loans & Others			Owner’s Equity	Loans & Others		Owner’s Equity	Loans & Others		Owner’s Equity	Loans & Others
TOTAL (I+II+III+IV+V)		VND billion	48.657,7	11.175,2	36.963,4	1.493,9	1.918,9	1.918,9	-	1.900,0	1.333,7	566,3	1.938,2	1.938,2	-
-	Local currency	VND billion	18.630,0	6.581,0	11.530,0	775,2	1.200,2	1.200,2	-	1.163,7	1.112,8	50,9	1.202,0	1.202,0	-
-	Foreign currency	USD million	1.277,8	195,5	1.082,3	30,6	30,6	30,6	-	31,3	9,4	21,9	31,3	31,3	-
I	GROUP A PROJECTS	VND billion	16.119,1	4.835,7	11.283,4	-	487,9	487,9	-	72,6	21,8	50,8	423,0	423,0	-
		USD million	1.277,8	195,5	1.082,3	30,6	30,6	30,6	-	31,3	9,4	21,9	31,3	31,3	-
II	GROUP B PROJECTS	VND billion	2.089,7	1.324,0	246,6	481,1	417,6	417,6	-	827,0	826,9	0,1	512,3	512,3	-
III	GROUP C PROJECTS	VND billion	65,8	65,8	-	49,1	49,8	49,8	-	19,2	19,2	-	19,2	19,2	-
IV	EQUIPMENT PROCUREMENT	VND billion	355,5	355,5	-	245,0	245,0	245,0	-	245,0	245,0	-	247,4	247,4	-
V	FINANCIAL INVESTMENT	VND billion	-	-	-	-	-	-	-	-	-	-	-	-	-

APPENDIX 4: IMPLEMENTATION OF THE INVESTMENT AND EQUIPMENT PROCUREMENT PLAN OF PV GAS IN 2024

No.	Indicator	Unit	Actual 2023	Plan 2024	Actual 2024	Actual 2024 / Plan 2024	Actual 2024 / Actual 2023
1	PETROVIETNAM LPG TRADING JOINT STOCK COMPANY (PV GAS LPG)						
-	LPG volume	Thousand tons	240	242	257	106%	107%
-	Revenue	VND billion	4.409	4.089	5.221	128%	118%
-	Profit before tax	VND billion	1,3	15,3	15,4	100%	1164%
-	Profit after tax	VND billion	1,1	12,2	12,3	101%	1127%
-	State budget payment	VND billion	7,5	7,6	8,1	106%	107%
2	PETROVIETNAM LOW PRESSURE GAS DISTRIBUTION JOINT STOCK COMPANY (PV GAS D)						
-	Gas volume	Million m ³	985	1.004	1.015	101%	103%
-	Revenue	VND billion	9.891	9.547	10.938	115%	111%
-	Profit before tax	VND billion	335	278	313	113%	93%
-	Profit after tax	VND billion	266	222	249	112%	94%
-	State budget payment	VND billion	168	93	117	126%	70%
3	PETROVIETNAM COATING JOINT STOCK COMPANY (PV GAS COATING)						
-	Revenue	VND billion	244	210	265	126%	108%
-	Profit before tax	VND billion	4,1	2,8	13,4	469%	322%
-	Profit after tax	VND billion	3,4	2,3	14,5	638%	433%
-	State budget payment	VND billion	6,5	8,4	9,5	113%	146%
4	PETROVIETNAM STEEL PIPE JOINT STOCK COMPANY (PV GAS PIPE)						
-	Steel pipe volume	Tons	11.985	24.427	24.506	100%	204%
-	Revenue	VND billion	402,5	302,8	403,0	133%	100%
-	Profit before tax	VND billion	(82,9)		(74,4)		
-	Profit after tax	VND billion	(83,9)		(74,4)		
-	State budget payment	VND billion	26,8	5,0	11,38	228%	42%
5	CNG VIETNAM JOINT STOCK COMPANY (CNG)						
-	CNG volume	Million m ³	255	240	267	111%	105%
-	Revenue	VND billion	3.112	3.059	3.517	115%	113%
-	Profit before tax	VND billion	138,4	110,9	113,8	103%	82%
-	Profit after tax	VND billion	108,6	88,7	91,0	103%	84%
-	State budget payment	VND billion	53,6	55,1	71,9	131%	134%
6	PVGAZPROM NATURAL GAS FOR VEHICLES LLC						
-	The unit is currently in the process of operational restructuring						

APPENDIX 5: PLAN OF PV GAS 2025

No.	Indicator	Unit	Actual 2024	Plan 2025	% Plan 2025/Actual 2024
I	PRODUCTION VOLUME				
1	Wet gas delivered ashore + Imported LNG	Million m³	6.727	6.160	92%
2	Production and consumption				
-	Dry gas + LNG	Million m³	6.422	5.881	92%
-	Condensate produced and traded	Thousand tons	76	57	75%
-	LPG produced	Thousand tons	398	370	93%
-	LPG traded	Thousand tons	3.080	1.900	62%
II	FINANCE				
1	Consolidated				
-	Total assets	VND billion	81.893		
-	Owner's equity	VND billion	61.571		
-	Total revenue	VND billion	105.382	73.995	70%
-	Profit before tax	VND billion	13.172	6.643	50%
-	Profit after tax	VND billion	10.590	5.317	50%
-	State budget payment	VND billion	7.094	3.618	51%
-	Liabilities	VND billion	20.323		
2	Parent Company				
-	Total assets	VND billion	78.782		
-	Owner's equity	VND billion	60.090		
-	Charter capital	VND billion	23.427	24.130	103%
-	Parent Company revenue	VND billion	101.235	72.030	71%
-	Profit before tax	VND billion	12.615	6.424	51%
-	Profit after tax	VND billion	10.143	5.139	51%
-	State budget payment	VND billion	6.878	3.452	50%
-	Liabilities	VND billion	18.692		


APPENDIX 6: PLAN FOR CAPITAL CONSTRUCTION INVESTMENT AND EQUIPMENT PROCUREMENT OF PVGAS FOR 2025

No.	Project / Plan Name	Unit	Total investment capital/approved estimate			Accumulated from the beginning of the project to December 31, 2024				Plan 2025					
			Total Investment Capital			Investment Implementat ion Value	Disbursement Value			Investment Implementation Value			Disbursement Value		
			Total	In which			Total	In which		Total	In which		Total	In which	
				Owner’s Equity	Loans & Others			Owner’s Equity	Loans & Others		Owner’s Equity	Loans & Others		Owner’s Equity	Loans & Others
TOTAL (I+II+III+IV+V)		Billion VND	63.525,1	15.371,4	48.153,6	11.870,0	10.247,3	6.055,8	4.191,5	2.860,0	1.442,5	1.417,5	3.343,6	3.343,6	-
-	Local currency	Billion VND	31.580,8	10.484,0	21.096,8	9.791,2	8.168,5	3.977,0	4.191,5	865,9	844,3	21,6	1.349,5	1.349,5	-
-	Foreign currency	Million USD	1.277,8	195,5	1.082,3	83,2	83,2	83,2	-	79,8	23,9	55,8	79,8	79,8	-
I	GROUP A PROJECTS	Billion VND	30.138,3	9.041,5	21.096,8	8.700,4	7.107,6	2.916,2	4.191,5	25,8	7,7	18,1	479,6	479,6	-
		Million USD	1.277,8	195,5	1.082,3	83,2	83,2	83,2	-	79,8	23,9	55,8	79,8	79,8	-
II	GROUP B PROJECTS	Billion VND	1.062,6	1.062,6	-	966,1	936,2	936,2	-	55,4	51,9	3,5	87,7	87,7	-
III	GROUP C PROJECTS	Billion VND	14,9	14,9	-	0,7	0,7	0,7	-	43,6	43,6	-	41,1	41,1	-
IV	EQUIPMENT PROCUREMENT	Billion VND	365,0	365,0	-	123,9	123,9	123,9	-	741,1	741,1	-	741,1	741,1	-
V	FINANCIAL INVESTMENT	Billion VND	-	-	-	-	-	-	-	-	-	-	-	-	-


ACTIVITIVE REPORT FOR 2024 AND OPERATIONAL DIRECTION FOR 2025 OF THE BOARD OF DIRECTORS

I. Activities for the Board of Directors in 2024

1. Activities of the Board of Directors

 The Board of Directors excellently fulfills its functions and duties in directing, orienting, and managing production-business activities; supervising the Management Board in implementing the Resolutions, Decisions, and directives of the Board of Directors, the General Meeting of Shareholders, and managing and operating production-business activities through internal management regulations, Resolutions, Decisions, Directives, documents, Meetings of the Board of Directors, working sessions with the Management Board and Units on strategies, mechanisms, policies, production, business, investment in construction, finance and accounting, human resources, restructuring, energy transition, digital transformation, technology engineering, research and development, investment cooperation, social security, etc. The Board of Directors directs the implementation of solutions, removes difficulties and obstacles; reviews reports and assessments of inspection and supervision teams of Ministries, Agencies, competent authorities, and PV GAS internally (Board of Supervisors, Internal Audit Department, internal inspection and supervision teams, etc.) and organizes the monitoring program chaired by the Board of Directors and directs the implementation of conclusions (if any). The Board of Directors also always supports and coordinates promptly with the Board of Management in implementing tasks and production-business activities.


The proactive, active, effective, timely, and strategic activities of the Board of Directors, in accordance with the provisions of law and PV GAS, with the spirit of "one team, one goal", along with the motto of "refreshing old motivations, supplementing new motivations", contribute to helping PV GAS minimize the impact of adverse factors, seize opportunities, comprehensively complete the tasks and targets of the 2024 plan, achieve the milestone of LPG business output, record revenue (*specifically as presented in the "Report on production-business results in 2024, plan for profit distribution in 2024, production-business plan in 2025 and plan for profit distribution in 2025"*), creating favorable conditions for PV GAS to achieve the goals of the 5-year Plan 2021 – 2025 and the Long-term Development Strategy.

 Some activities of the Board of Directors:

- The Board of Directors directs the updating of the 5-year Plan 2021 – 2025; approves the Gas Market Development Strategy to 2030, with a vision to 2035; directs the implementation of the Development Strategy to 2035, with a vision to 2050 to orient PV GAS's production-business activities in the long term.
- The Board of Directors identifies issues and contents in production-business activities that need to be prioritized to implement annually and in phases to enhance proactivity, seize opportunities, anticipate trends, and allocate resources appropriately.

- In order to contribute to improving corporate governance effectiveness, creating proactiveness and breakthroughs for production-business activities in accordance with the market mechanism, the Board of Directors directs the implementation of solutions on mechanisms and policies, including: reviewing, amending, and supplementing internal management regulatory documents (approving the plan to amend, supplement, and update internal management regulatory documents in the years 2024-2025; amending, supplementing, and issuing internal Regulations on governance, Regulations on the operation of the Board of Directors (based on the Resolution of the General Meeting of Shareholders), Regulations on the management of business activities of gas products, Regulations on setting goals and evaluating the results of goal implementation according to KPIs, Regulations on organization and operation of affiliated units), etc.; at the same time, reviewing, proposing amendments and supplements to legal regulations, directives and administration of State management agencies.
- Inspect and supervise the implementation of directions, Resolutions, and Decisions of the General Meeting of Shareholders and the Board of Directors.
- Implementing the authorization of the General Meeting of Shareholders under Resolution No. 41 and 42/NQ-KVN dated May 29, 2024: The Board of Directors (i) directs the implementation and regularly reviews and updates the 2024 Plan under the conditions of production-business activities being affected by intertwined advantages and difficulties, of which the difficulties are greater (regarding the world and domestic economic situation; world oil and CP prices; gas consumption of customers; domestic LPG market; some gas fees/prices have not yet been officially approved by competent authorities); (ii) directs the implementation and completion of the increase of Charter capital in 2024 through the issuance of shares to increase share capital from owners' equity (additional increase in Charter capital: 459.330.720.000 VND, Charter capital after additional issuance of shares: 23.426.729.190.000 VND); (iii) approves the selection results of an independent auditing firm to audit the 2024 Financial Statements.

Implementing the authorization of the General Meeting of Shareholders under Resolution No. 59/NQ-KVN dated May 05, 2020 (and implementing Resolution No. 42/NQ-KVN dated May 29, 2024 of the General Meeting of Shareholders): The Board of Directors approves the Gas Transportation Contract of Lot B&48/95 and 52/97 between PVN Gas Owner and Pipeline Owners including PV GAS in Resolution No. 13/NQ-KVN dated March 28, 2024; and approves the main content of the LNG regasification Gas Sale and Purchase Agreement for Nhon Trach 3 and Nhon Trach 4 Power Plants between PV GAS and PV Power in Resolution No. 16/NQ-KVN dated February 25, 2025.

- In addition, in accordance with the decentralization and authority, the Board of Directors also implements many other activities/programs to direct, orient, and manage the production-business activities of PV GAS.
-  Based on the profit distribution plan for 2024 approved by the General Meeting of Shareholders in Article 2 of Resolution No. 42/NQ-KVN dated May 29, 2024, PV GAS has temporarily extracted bonus and welfare funds; and based on the production-business results in 2024, PV GAS submits to the General Meeting of Shareholders for approval of the profit distribution plan for 2024 at the 2025

Annual General Meeting of Shareholders and organizes the implementation according to the Resolution of the General Meeting of Shareholders.

2. Activities of Board of Directors' members

2.1 Mr. Nguyen Thanh Binh – Chairman of the Board of Directors

Exercising the rights, obligations, and duties of the Chairman of the Board of Directors as stipulated in the Enterprise Law, PV GAS's Charter, the Operating Regulations of the Board of Directors, and other relevant regulations.

Areas of responsibility: developing and implementing strategies, planning, production-business plans (annual, medium-term, long-term); organization, personnel, restructuring/reorganization.

Unit in charge: overall operation of the entire PV GAS.

Comments: Mr. Nguyen Thanh Binh has performed well the rights, obligations, and duties of the Chairman of the Board of Directors in accordance with the Enterprise Law, PV GAS's Charter, the Operating Regulations of the Board of Directors, and other relevant regulations; and has well completed the tasks assigned by the Board of Directors in the areas and units in charge.

2.2 Mr. Pham Van Phong – Member of Board of Directors, General Director

Exercising the rights, obligations, and duties of a member of the Board of Directors, General Director as stipulated in the Enterprise Law, PV GAS's Charter, the Operating Regulations of the Board of Directors, and other relevant regulations.

Unit in charge: Executive Office apparatus.

Comments: Mr. Pham Van Phong has performed well the rights, obligations, and duties of a member of the Board of Directors, General Director as stipulated in the Enterprise Law, PV GAS's Charter, the Operating Regulations of the Board of Directors, and other relevant regulations; and has well completed the tasks assigned by the Board of Directors in the unit in charge.

2.3 Ms. Vo Thi Thanh Ngoc – Member of Board of Directors

Exercise the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations.

Areas of responsibility: production and processing; training, communications, corporate culture, and social welfare; research and development, science and technology, initiatives, and inventions.

Responsible units: KHP, KVT, KCM.

Comments: Ms. Vo Thi Thanh Ngoc has performed well the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations; and has fulfilled the tasks assigned by the Board of Directors in the areas and units of responsibility.

2.4 Mr. Trieu Quoc Tuan – Member of Board of Directors

Exercise the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations.

Areas of responsibility: dispatching, gas trading, and gas products; BCC with PVOIL.

Responsible units: PV GAS LNG, KDK, PV Gas D, CNG Vietnam, PV Gas LPG, Gas South.

Comments: Mr. Trieu Quoc Tuan has performed well the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations; and has fulfilled the tasks assigned by the Board of Directors in the areas and units of responsibility.

2.5 Mr. Truong Hong Son – Member of Board of Directors

Exercise the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations.

Areas of responsibility: risk management and insurance; investment and construction and investment portfolio; bidding management; legal, internal affairs, inspection, examination, complaint resolution, denunciation; BCC of Lo B – O Mon gas pipeline.

Responsible units: KSNB, DAK, Son My LNG, PVGAZPROM.

Comments: Mr. Truong Hong Son has performed well the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations; and has fulfilled the tasks assigned by the Board of Directors in the areas and units of responsibility.

2.6 Mr. Do Dong Nguyen – Independent member of the Board of Directors

Exercise the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations.

Areas of responsibility: operation, transportation, maintenance and repair, environment health, safety and services; digital transformation and ERP; energy transition; BCC of Nam Con Son gas pipeline.

Responsible units: DVK, KDN, NCSP, PV Pipe, PV Coating.

Comments: Mr. Do Dong Nguyen has performed well the rights, obligations, and duties of Board of Directors' members as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations; and has fulfilled the tasks assigned by the Board of Directors in the areas and units of responsibility.

2.7 Mr. Nguyen Thanh Hao – Independent member of the Board of Directors (*elected by the General Meeting of Shareholders to hold the position of Member of Board of Directors from May 29, 2024, according to Resolution No. 39/NQ-KVN dated May 29, 2024*)

Exercise the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations.

Areas of responsibility: finance accounting, auditing, internal audit, financial investment, shareholder relations; asset and real estate management; labor, salary; BCC of PV GAS Tower office building.

In charge of: Person in charge and internal audit department; LNG Vietnam.

Comments: Mr. Nguyen Thanh Hao has performed well the rights, obligations and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS's Charter, the Board of Directors' Operation Regulations and other relevant regulations; and has excellently fulfilled the tasks assigned by the Board of Directors in the areas and units in charge.

II. Evaluation of the Board of Directors' activities in 2024 by the Independent Board of Directors' members

Overall assessment: The Board of Directors has performed well the functions, duties, rights and obligations of the Board of Directors as stipulated in the Enterprise Law, PV GAS's Charter, the Board of Directors' Operation Regulations and other relevant regulations; has worked with a high sense of responsibility and transparency in the governance of the listed company; and has created favorable conditions for the Independent Board of Directors' members to fully exercise the rights and obligations of the Independent Board of Directors' members.

Details are as per the Report of the Independent Board of Directors' members on the activities of the Board of Directors in 2024.

III. Results of supervising the performance of PV GAS's management and administration tasks in 2024 by the Board of Management

The Board of Management excellently completed the task of managing and operating PV GAS in 2024, specifically:

- Seriously implemented and directed departments, offices, centers, and units to implement the Resolutions, Decision, and directions of the Board of Directors, the General Meeting of Shareholders.
- Professionally, closely, honestly, and carefully managed and operated production-business activities with a high sense of responsibility, overcame difficulties, and constantly improved professional and modern management capacity to successfully complete assigned tasks and duties for the legitimate and maximum benefits of PV GAS and its shareholders.
- Managed and operated production-business activities in accordance with the decentralization between the Board of Directors and the General Director.
- Fully reported as prescribed during the implementation of the directions of the Board of Directors/General Meeting of Shareholders and requested the Board of Directors' instructions when problems arose beyond the General Director's authority to decide.

- Worked regularly with departments, offices, centers, and units to promptly review and resolve difficulties and problems in production-business activities as well as rectify shortcomings (if any).
- Had a long-term strategic vision and readily planned flexible and sensitive plans and solutions to be ready to cope with disadvantages and risks.

Together with the General Meeting of Shareholders, the Board of Directors, and the Board of Management, managed and operated PV GAS's production-business activities to meet the expectations of the Board of Directors and the General Meeting of Shareholders in 2024, as well as created a foundation to achieve the goals of the 5-year Plan for 2021 – 2025 and PV GAS's Development Strategy.

IV. Summary of meetings and decisions of the Board of Directors

1. Meetings of the Board of Directors and others

Board of Directors:

- Organized 13 Board of Directors' meetings (in person) and regularly collected opinions from Board of Directors' members in writing to consider and promptly direct the resolution of issues related to strategies, mechanisms, policies, production, business, investment, construction, finance accounting, human resource organization, restructuring, energy transition, digital transformation, technology, research and development, investment cooperation, social security, etc. of PV GAS and its units. 100% of the Board of Directors' members attended all Board of Directors' meetings; except for 1 Board of Directors' member who was absent from 1 Board of Directors' meeting, Reasons: on a business trip.
- Organized the 2024 Annual General Meeting of Shareholders on May 29, 2024. 100% of the Board of Directors' members directly participated in the General Meeting of Shareholders.
- Review the reports and assessments of the inspection and supervision teams of Ministries, sectors, competent authorities and PV GAS internally (Board of Supervisors, Internal Audit Department, internal inspection and supervision teams, etc.) and organize the supervision program chaired by the Board of Directors and direct the implementation of the conclusions (if any).
- Discuss, question, and supervise the Board of Management on the implementation of Resolutions, Decisions, and directions of the Board of Directors and the General Meeting of Shareholders; on the management and administration of production-business activities.
- Participate in working sessions with the Board of Management to direct the implementation of solutions, and remove difficulties and obstacles in production-business activities.

2. Decisions of the Board of Directors

The Board of Directors issued over 160 Resolutions, Decisions as well as Minutes, and other directing documents to govern PV GAS on issues under the decision-making authority of the Board of Directors; focusing on issues as mentioned in Section I.1.

Details are as in Official Dispatch No. 203/KVN-HĐQT dated January 24, 2025, on the report on the 2024 Governance Report, which has been publicly disclosed.

V. Remuneration, operating expenses and other benefits of the Board of Directors and each Member of the Board of Directors

Details of the remuneration of the Board of Directors and each member of Board of Director are summarized and presented in the submission for approval of the report on the implementation of salary, remuneration and bonuses implementation in 2024 and the plan for 2025 of the Board of Directors and the Board of Supervisors, the audited 2024 Financial Statements and the 2024 Annual Report.

Administrative and operational expenses related to the activities of the Board of Directors comply with the Operating Regulations of the Board of Directors, the Financial Management Regulations and the internal spending limits of PV GAS.

VI. Report on transactions between PV GAS and a Member of the Board of Directors, and related persons of that Member; transactions between PV GAS and a company in which a Member of the Board of Directors is a founding member or a business manager within 03 years prior to the transaction date

The Board of Directors issued 14 Resolutions related to the above transactions and has disclosed information in accordance with the provisions of Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance.

Details are as in Official Dispatch No. 203/KVN-HĐQT dated January 24, 2025 on the report on the governance situation in 2024, which has been publicly disclosed.

VII. Orientation of activities in 2025 of the Board of Directors

In 2025, in addition to the impacts from the world's economic and political situation, PV GAS itself must face and solve the following problems:

- Domestic gas sources continue to decline sharply. Incidents upstream tend to increase and often prolong the duration of gas supply shutdowns/interruptions.
- The import and consumption of LNG depend greatly on the import price and the customers' consumption capacity (which is affected by the lack of long-term off-take commitments). In this year, 02 additional power plants, Nhon Trach 3, Nhon Trach 4, which consume LNG, but the mobilization capacity in the initial phase is not high. The demand for gas consumption for electricity production is expected to remain unstable (seasonally/depending on the price of alternative fuels, policies related to other energy sources, weather, mobilization by A0/EVN, etc.).
- Industrial customers are expected to continue to face difficulties in output products from external factors; the competition of alternative fuel sources. The appearance of new LNG suppliers in the market will compete directly with PV GAS.
- Domestically, the competition is fierce to gain LPG business market share, with advantages in storage facilities, flexibility in financial policies, and willingness to offer lower prices than PV GAS to snatch customers. Other potential foreign competitors are beginning to penetrate the Vietnamese LPG market, competing directly with PV GAS.

- Illegal LPG cylinder filling activities continue, affecting the LPG retail business operations of PV GAS/PVGAS LPG.
- The institutionalization of the Party and State's guidelines, orientations, and policies for the gas sector still requires time.

Therefore, to complete the 2025 plan tasks, the Board of Directors identifies the following main tasks to be performed:

- Continue to organize the Board of Directors to work professionally and sharply with a high sense of responsibility.
- Maintain regular meetings as scheduled, hold extraordinary meetings when necessary, and flexibly apply the form of working directly at the PV GAS office or working remotely (depending on the actual situation) to promptly direct and resolve tasks under the authority and decentralization of the Board of Directors.
- Continue to consider, decide, and direct the development and implementation of the strategy; identify issues and tasks in PV GAS's production-business activities that need to be prioritized; develop, propose, and approve issues related to mechanisms and policies; inspect and supervise the Board of Management in performing the task of managing and operating PV GAS, implementing the directions, Resolutions, and Decisions of the General Meeting of Shareholders, the Board of Directors, and competent authorities; organize the implementation of authorizations from the General Meeting of Shareholders (if any).
- At the same time, direct:
 - + Deploy the production-business activities tasks associated with the orientation of Vietnam's National Energy Development Strategy to 2030, with a vision to 2045; the Project on developing a competitive energy market to 2030, with a vision to 2045; the orientation of the Vietnam Oil and Gas Industry Strategy to 2025, with a vision to 2035 and some orientations for the new period; the Plan for development of Vietnam's gas industry to 2025, with orientation to 2035; the National Electricity Development Plan for the period of 2021 - 2030, with a vision to 2050... of the Politburo, the Government and the Prime Minister; as well as the Gas Market Development Strategy to 2030, orientation to 2035, the orientation of the Development Strategy to 2035, vision to 2050 (after being approved by competent authorities) and the 5-year Plan 2021-2025 of PV GAS as a basis for PV GAS to develop sustainably.
 - + Promote the development of the gas consumption market apart from electricity.
 - + Implement the evaluation, update, and management of the investment portfolio, identifying groups of projects/investment portfolios that need to be prioritized in gas industry infrastructure investment activities.
 - + Continue to implement restructuring/reorganization in accordance with the new situation and PV GAS's Development Strategy, contributing to improving the effectiveness and efficiency of PV GAS's and its Units' operations, management and administration.

- + Focus on implementing management methods: fluctuation management, value chain management, ecosystem management, digital platform-based management, etc. Thoroughly grasp the spirit of "one team, one goal", the motto of "refreshing old motivations, adding new motivations", and be ready to transform the business model in line with the trend of transformation and modern development.
- + Continue to work with competent authorities on innovating mechanisms and policies, creating a basis for solving the difficulties and problems of PV GAS (tariffs/gas prices/LNG, construction investment, restructuring, development strategy, etc.), as well as creating initiative and breakthroughs for PV GAS's production-business activities in accordance with the market mechanism and maintaining PV GAS's leading role in the gas industry.
- + Review, amend, supplement, and perfect the internal management regulation system in accordance with the provisions of law and competent authorities, meeting the needs of production-business operations, and adapting to the market mechanism.



PV GAS's striving target for 2025 is to operate safely, efficiently, and ensure the security of gas facilities; trade 5.8 billion m³ of gas, 1.9 million tons of LPG,..., achieve a total revenue of 73,900 Billion VND, continuing to be the key unit of Vietnam National Oil and Gas Group and achieving the expectations of PV GAS shareholders.

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, February 07, 2025

**REPORT OF INDEPENDENT MEMBER
ON THE PERFORMANCE EVALUATION OF
THE BOARD OF DIRECTORS IN 2024**

1. General Activities of the Board of Directors

-  The BOD performs well the functions and tasks of the BOD in accordance with the provisions of law, the PV GAS Charter, the BOD's operational regulations, and other relevant regulations in guiding, directing, and managing PV GAS operations:
- Directed the development/adjustment/approval/implementation of the Development Strategy/Gas Market Development Strategy/Medium-term Plan/Annual Plan of PV GAS and its Unit, setting long-term development goals so that PV GAS and its Units can be proactive in production and business operations.
 - Identified key issues and areas within PV GAS's operations that need to be prioritized each year and phase so that PV GAS can be proactive, take advantage of opportunities, anticipate trends, and allocate resources appropriately.
 - Directed the review and completion of Regulations, Rules, etc., and proposed to competent authorities authority on issues of mechanism and policy to improve corporate governance efficiency, driving proactive and breakthrough production and business activities aligned with market mechanisms.
 - Monitored the implementation of directions, resolutions, and decisions from the GMS and the BOD.
 - Organized the execution of tasks authorized by the GMS to the BOD.
 - Engaged in many other activities and work programs that align with the BOD's authority and responsibilities.
-  The BOD has inspected, directed to review, and successively addressed the feedback from the Independent Members of the Board of Directors.

2. Meetings of the Board of Directors

The meetings of the BOD are convened and organized in accordance with the procedures outlined in the Enterprise Law, the PV GAS Charter, and the BOD's Operating regulations. Meeting invitations and related materials are



sent promptly to the BOD members and the Board of Supervisors for review, research, and participation in the meeting. The contents of the agenda are thoroughly discussed and evaluated from all perspectives by the BOD members and meeting participants, allowing the BOD to make decisions, directions, and find the most appropriate solutions for PV GAS and its shareholders. The meeting minutes are prepared based on the meeting's proceedings and ensure compliance with the prescribed format.

- Additionally, the BOD regularly seeks written opinions from its members to review and promptly address issues related to corporate governance; strategies, plans; mechanisms, policies, and internal regulations; production; business operations; investment and construction; finance and accounting; human resources management; restructuring; business model transformation in line with the trend of transformation, modern development, digital transformation, development cooperation, and social welfare of PV GAS and its Units.
- The BOD also proactively organizes meetings with the Board of Management and Units to perform BOD supervisory functions, update the situation, and resolve difficulties and problems in the production and business activities of PV GAS and its Units.

3. Decisions of the Board of Directors

- In 2024, the BOD issued over 160 Resolutions, Decisions, Minutes and other directive documents under its authority.
- The Resolutions, Decisions, and documents of the BOD are approved either during BOD meetings or through written consultations with BOD members when it is not necessary to convene a meeting or when urgent decisions are required; comply with relevant regulations, the Resolutions and Decisions of the GMS, goal orientations, development and operational practices of PV GAS.
- The publication of the BOD's Resolutions, Decisions, and documents is conducted in accordance with Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance.

4. Work Relationship Between the Board of Directors and the Board of Management

- The BOD and the Board of Management perform their duties according to their respective responsibilities, ensuring no overlap. They also consistently cooperate and provide timely support in the implementation of PV GAS activities, addressing emerging issues, and helping PV GAS minimize the impact of adverse factors, seize opportunities, and fully complete the tasks and 2024 plan, comply with the provisions of law and PV GAS, protect the rights and legitimate interests of shareholders.



- The supervision of the Board of Management and the Units is regularly and strictly maintained by the BOD, in compliance with the provisions of laws and PV GAS, through: (i) working sessions with the Board of Management and Units; (ii) reviewing reports and evaluations from inspection and monitoring teams from Ministries, PVN, and internal PV GAS (Board of Supervisors, Internal Audit Department, inspection and monitoring teams) on production and business activities across PV GAS and directing the General Director to implement any recommendations (if any) from these inspection and monitoring teams; and (iii) the monitoring program for 2024 of the BOD.

5. Activities of the Board of Directors Members

The BOD assigns tasks to each member of the BOD in charge of professional fields and the activities of Units throughout PV GAS.

The members of the BOD perform well their rights and duties according to the provisions of law, the PV GAS Charter, the BOD's Operating regulations, and other relevant regulations; cooperate with a high sense of responsibility, fulfilling their duties and complete tasks assigned by the BOD.

❖ Overall Assessment

In 2024, the BOD of PV GAS has successfully completed the functions, duties, rights, and obligations of the BOD in accordance with the provisions of the Enterprise Law, the PV GAS Charter, the BOD's operating regulations, and other relevant regulations; worked with a high sense of responsibility and transparency in managing the listed company. The BOD also created favorable conditions for the Independent Members to fully exercise their rights and obligations as Independent Members of the BOD.

Do Dong Nguyen
Independent Member of the BOD

Nguyen Thanh Hao
Independent Member of the BOD



ACTIVITY REPORT FOR 2024 AND OPERATIONAL DIRECTION FOR 2025 OF THE BOARD OF SUPERVISORS

I. Activities of the Board of Supervisors in 2024

1. Activities of the Board of Supervisors

The Board of Supervisors has fully carried out its functions and duties as stipulated in the Charter of PetroVietnam Gas Joint Stock Corporation (PV GAS) and the Board of Supervisors' Operating Regulations. In 2024, the Board of Supervisors carried out the following main activities:

- Monitored the implementation of the 2024 production and business plan of PV GAS and supervised the development and assignment of the annual production and business plan for the parent company and its subsidiaries;
- The Board of Supervisors conducted inspections and supervision according to the plan established at the beginning of 2024 for PV GAS and its units (including subsidiaries and joint-stock companies with controlling stakes of PV GAS), reflected the results achieved, shortcomings, and gaps in the production and business activities of the units, and proposed recommendations and corrective measures. After each inspection, the Board of Supervisors notified the Board of Directors (BOD)/General Director of PV GAS so that the General Director could issue directives for addressing and correcting deficiencies at each unit;
- Inspected and monitored the implementation of conclusions and recommendations from inspections by state agencies and competent authorities;
- Supervised through the review of periodic and ad hoc reports from units, and through inspection and audit results of state management agencies and higher-level authorities on production and business activities, the situation of capital and asset management, investment and procurement activities, cost-saving practices, and restructuring;
- On a quarterly/annual basis, prepared reports on the inspection and supervision of PV GAS's production and business activities and financial management; reflecting the advantages, challenges, achievements, and deficiencies to report to major shareholders;
- Monitored the implementation of resolutions from the Annual General Meeting of Shareholders. Monitored implementation and compliance with the PV GAS Charter and state laws;
- Monitored the financial status, operational efficiency, debt repayment capacity, capital management, and cash flow balance and management;
- Assessment of quarterly and annual financial statements, ensuring accuracy and transparency in the reports. (The Financial Statement Assessment Report is attached to the Meeting's documents);
- Carried out other related duties as required by regulations.

2. Activities of members in the Board of Supervisors

Based on the provisions of the Enterprise Law, the Charter of PV GAS, and the Operating Regulations of the Board of Supervisors regarding the organization, duties, rights, responsibilities, working regime, and work relationships of the members of the Board of Supervisors.

- Members of the Board of Supervisors are responsible for resolving and proposing solutions to issues within the scope of their assigned duties and are accountable to the law, the General Meeting of Shareholders, and the Head of the Board of Supervisors for the opinions, accuracy, and legality of their documents and data;
- Strictly adhering to confidentiality requirements as stipulated in the performance of assigned tasks or any other tasks that require coordination and information exchange within PV GAS's departments and units;
- Reports, opinions, and recommendations from the Board of Supervisors are all discussed and agreed upon collectively by the Board of Supervisors based on discussions and majority consensus;
- The assigned tasks may be adjusted or supplemented to fit the actual situation for each member of the Board of Supervisors.

The Board of Supervisors has assigned specific tasks to each member of the Board of Supervisors as follows:

- Ms. Tran Thi Hoang Anh - Head of the Board of Supervisors:
 - + Responsible for the overall organization and operation of the Board of Supervisors;
 - + Leads the development, modification, and supplementation of the Board of Supervisors' Operating Regulations;
 - + Leads the preparation of the annual inspection and monitoring plan, and organizes its implementation;
 - + Leads the preparation of quarterly and annual inspection and monitoring reports in accordance with reporting regulations;
 - + Attends meetings of the Board of Directors and the Board of Management. Provides opinions on issues that the Board of Supervisors identifies as affecting the rights and obligations of PV GAS in the course of its production, business, investment, and procurement activities;
 - + Participates in inspection and monitoring delegations at units when necessary;
 - + Leads the assessment of quarterly and annual financial statements as required;
 - + Performs other tasks as required by the General Meeting of Shareholders and major shareholders;

Comments: Ms. Tran Thi Hoang Anh has effectively carried out her responsibilities as prescribed by the Enterprise Law, the General Meeting of Shareholders, and the PV GAS Charter. She has executed the tasks

assigned by the Board of Supervisors and followed the monitoring plan approved by the General Meeting of Shareholders.

- Mr. Nguyen Cong Minh – Supervisor:
 - + Attends meetings of the Board of Directors of PV GAS;
 - + Coordinates with the Head of the Board of Supervisors to work with the Board of Directors and the Board of Management on assigned areas. Proposes to the Board of Supervisors to provide opinions to the Board of Directors/Board of Management on issues that may affect the rights and obligations of PV GAS in its production, business, investment, procurement, etc.;
 - + Coordinates the preparation of the annual inspection and monitoring plan, and organizes its implementation;
 - + Coordinates the preparation of quarterly and annual inspection and monitoring reports according to the reporting regulations;
 - + Coordinates the appraisal of quarterly and annual financial statements as required;
 - + Conducts inspection and monitoring of PV GAS's subsidiaries and affiliated companies according to the plan and when requested by major shareholders;
 - + Performs other tasks when assigned and authorized.

Comments: Mr. Nguyen Cong Minh has effectively carried out his responsibilities as prescribed by the Enterprise Law, the General Meeting of Shareholders, and the PV GAS Charter. He has executed the tasks assigned by the Board of Supervisors and followed the monitoring plan approved by the General Meeting of Shareholders.
- Ms. Nguyen Thi Kim Yen – Supervisor:
 - + Attends meetings of the Board of Directors of PV GAS;
 - + Coordinates with the Head of the Board of Supervisors to work with the Board of Directors and the Board of Management on assigned areas. Proposes to the Board of Supervisors to provide opinions to the Board of Directors/Board of Management on issues that may affect the rights and obligations of PV GAS in its production, business, investment, procurement, etc.;
 - + Prepares the annual inspection and monitoring plan and organizes its implementation;
 - + Prepares quarterly and annual inspection and monitoring reports according to the reporting regulations;
 - + Reviews quarterly and annual financial statements as required;
 - + Manages the inspection and monitoring of PV GAS's subsidiaries and affiliated companies;

- + Performs other tasks when assigned and authorized.

Comments: Ms. Nguyen Thi Kim Yen has effectively carried out her responsibilities as prescribed by the Enterprise Law, the General Meeting of Shareholders, and the PV GAS Charter. She has executed the tasks assigned by the Board of Supervisors and followed the monitoring plan approved by the General Meeting of Shareholders.

3. Meetings of the Board of Supervisors and the Conclusions, Recommendations of the Board of Supervisors

Throughout the year, the Board of Supervisors held 11 meetings to assign tasks to members, approve the inspection and monitoring plan for the units, agree on the contents of the financial statement review, evaluate the inspection and monitoring results, and summarize the performance of the individual and collective responsibilities of the Board of Supervisors, specifically:

- Meeting 1, February 20, 2024: Discussed and approved the contents of the reports prepared for the General Meeting of Shareholders 2024:
 - + Report on the assessment of the production and business results for 2023, the financial statements for 2023, and the evaluation of the management work of PV GAS's Board of Directors;
 - + Proposal to approve the Activity Report for 2023 of the Board of Supervisors and the operational direction for 2024.
- Meeting 2, March 20, 2024: Discussed and approved the following contents:
 - + Discussed and agreed on the content of the audited Financial Statement Assessment Report for 2023 of PV GAS, and discussed the progress of the plan for 2024;
 - + Report on the assessment of the salary and remuneration fund for 2023.
- Meeting 3, April 9, 2024: Discussed and approved the following contents:
 - + Status of inspection and monitoring work for the first quarter of 2024;
 - + Financial statements of the parent company and consolidated financial statements for the first quarter of 2024.
- Meeting 4, May 31, 2024: Discussed and approved the following contents:
 - + Reviewed the progress of the Board of Supervisors' work plan, especially the inspection and monitoring work in the first and second quarters of 2024, with the results: In the first and second quarters of 2024, the Board of Supervisors completed the tasks/work as planned;
 - + Reviewed the implementation of the Board of Supervisors' recommendations from unit inspections, with the results: The Board of Supervisors' recommendations were issued by the Board of Management of PV GAS to the units after each inspection, and most of the recommendations were implemented by the units and reported back.
- Meeting 5, June 29, 2024: Discussed the following contents:

- + Status of the second quarter of 2024 inspection and monitoring work, and implementation of the third quarter of 2024 inspection and monitoring plan;
- + Discussion on the financial statements for the first half of 2024.
- Meeting 6, July 19, 2024: Discussed the following contents:
 - + Regulations on the management of business operations for gas products;
 - + Reviewed outdated legal documents of PV GAS that need to be updated, supplemented, or amended.
- Meeting 7, August 19, 2024: Discussed the following contents:
 - + Financial Statement Assessment Report for the parent company and consolidated financial statements for the first half of 2024 have been reviewed;
 - + Status of the inspection and monitoring plan for the remaining months of 2024.
- Meeting 8, October 2, 2024: Discussed the contents of the following proposals:
 - + Issues related to debts in gas sales contracts;
 - + Transportation fees for natural gas via pipeline of PV GAS, prepaid gas fees.
- Meeting 9, October 5, 2024: Discussed and approved the following contents:
 - + Status of the implementation of the inspection and monitoring plan for the third quarter of 2024;
 - + Discussion on financial statements for the third quarter of 2024.
- Meeting 10, November 16, 2024: Discussed the report on the activities of the Board of Supervisors in 2024 and developed the operational plan for the Board of Supervisors for 2025.
- Meeting 11, December 27, 2024: Discussed the following year-end tasks for 2024:
 - + Supervised the year-end inventory check for 2024;
 - + Inspection and monitoring work for the fourth quarter of 2024;
 - + Financial statement review for the fourth quarter and the full-year 2024 financial statements.

Additionally, the Board of Supervisors regularly held meetings to review lessons learned and discuss emerging issues related to their functions and duties as outlined in the Board of Supervisors' Operating Regulations.

The Board of Supervisors participated in and provided feedback at meetings with PV GAS leadership, departments, subsidiaries, affiliated companies, the Board of Directors, and meetings of the Board of Management.

4. Operational Direction for the Board of Supervisors in 2025

To effectively carry out the supervisory duties in accordance with the Enterprise Law and the PV GAS Charter, the Board of Supervisors has developed the work plan for 2025 as follows:

- Continue organizing the Board of Supervisors to work professionally with a high sense of responsibility, effectively fulfilling the functions and duties of the Board of Supervisors;
- Assign members of the Board of Supervisors to participate in training courses to enhance professional qualifications and attend all relevant specialized conferences related to supervisory work;
- Carry out regular activities such as:
 - + Monitor compliance with the legal regulations, the PV GAS Charter, and the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors of PV GAS;
 - + Inspect and monitor the management and business operations in accordance with the functions and duties specified in the Enterprise Law and the PV GAS Charter;
 - + Monitor compliance with the Charter and internal management regulations and processes of PV GAS, and review and suggest amendments to internal documents to align with current state regulations, the PV GAS Charter, and the operational practices of the unit;
 - + Supervise the implementation of recommendations from inspection teams from state management agencies;
 - + Inspect and monitor the implementation of plans, business operations, investments, bidding, and procurement activities at PV GAS and its units;
 - + Monitor the implementation of cost-saving practices, anti-waste measures, and cost reduction (to be conducted at the end of the year);
 - + Monitor the implementation of restructuring efforts toward efficiency and optimization;
 - + Enhance monitoring of the management of investment capital in other companies and the representatives of units in other companies;
 - + Review and assess the quarterly and annual financial statements of PV GAS;
 - + Prepare and submit quarterly and annual inspection and monitoring reports to major shareholders;
 - + Coordinate closely with members of the Board of Supervisors at units, with the Internal Supervisory Board/Internal Audit Department of PV GAS to jointly carry out inspection and monitoring tasks.

Detailed inspection and monitoring plan attached.

5. Report on the Evaluation of the Cooperation Between the Board of Supervisors and the Board of Directors and the Board of Management in 2024

The Board of Supervisors has maintained close cooperation with the Board of Directors and the Board of Management of PV GAS. The Board of Supervisors has received cooperation and facilitation from the Board of Directors and the Board of Management in carrying out its duties, such as providing information

and documents, assigning staff to work with the Board of Supervisors upon request and the Board of Supervisors participating in the monitoring program of the Board of Directors for all units and subsidiaries within PV GAS. Summary reports on the inspection and monitoring work of the Board of Supervisors are sent to the Board of Directors and the Board of Management.

6. Report on the Evaluation of the Cooperation Between the Board of Supervisors and the Shareholders

The Board of Supervisors has cooperated with major shareholders in the inspection and monitoring activities of PV GAS. Additionally, the Board of Supervisors has fully complied with the regular and ad hoc reporting requirements as requested. In 2024, no requests were made by other shareholders to the Board of Supervisors.

II. Monitoring Results on the Operational and Financial Situation of PV GAS:

- PV GAS has fully implemented and successfully completed the tasks for 2024 as approved by the General Meeting of Shareholders in Resolution No. 42/NQ-KVN dated May 29, 2024:
 - + PV GAS has distributed profits in accordance with Resolution No. 42/NQ-KVN dated May 29, 2024, and paid a dividend for 2023 at 60% of the current charter capital; it has also implemented Resolution No. 41/NQ-KVN dated May 29, 2024, regarding the increase in charter capital for 2024;
 - + PV GAS selected PwC (Vietnam) LLC to audit the 2024 financial statements. The audit report was completed on schedule, providing timely information to shareholders. The audit report accurately reflected the financial position of PV GAS for 2024;
 - + The remuneration for the Board of Directors and the Board of Supervisors was implemented in accordance with the resolution approved by the General Meeting of Shareholders in 2024.
- The financial targets set in the resolution of the General Meeting of Shareholders 2024 were strictly followed by PV GAS. The consolidated profit after tax was 10,590 billion VND (with an ROE of 17.2% and ROA of 12.9%), an increase of 83% compared to the target set in the annual resolution of the General Meeting of Shareholders in 2024.

III. Monitoring Results on the Performance of the Management and Operation of the Board of Directors and the Board of Management in 2024:

1. Activities of the Board of Directors

- The Board of Directors has fully implemented the contents of Resolution No. 41/NQ-KVN and No. 42/NQ-KVN dated May 29, 2024, of the annual General Meeting of Shareholders in 2024;
- The Board of Directors has issued over 160 resolutions, decisions, and related documents regarding production and business operations, investment, construction, and human resources management in accordance with the provisions of the PV GAS Charter;

- The Board of Directors has effectively carried out its role in directing, supervising, and supporting the Board of Management in managing the production and business operations of PV GAS, and has exceeded the annual targets set by the General Meeting of Shareholders;
- The Board of Directors has strictly organized and stabilized PV GAS's operations, improved management practices, and ensured continuous production and business activities;
- The Board of Directors has continued to promote cooperative activities, seek investment opportunities both domestically and internationally, secure additional gas sources, develop gas collection and transportation pipelines, build storage facilities, and proactively establish a gas trading market while enhancing PV GAS's brand in both the domestic and international markets.

2. Activities of the Board of Management

- The Board of Management has implemented and directed the units, departments, and functional divisions to strictly execute the resolutions/decisions/directives of the Board of Directors and has made efforts to overcome difficulties, take effective management actions, and successfully complete financial targets and most of the objectives set for 2024;
- The Board of Management has managed and operated the production and business activities in accordance with the delegation of authority between the Board of Directors and the Board of Management;
- The Board of Management has strengthened management activities, assessed and classified debts, and taken measures to recover and handle overdue debts, limiting capital occupation that affects the balancing of capital and cash flow needed for production and business operations. The process of handling damaged materials, obsolete materials, and slow-moving inventory is still slow;
- The Board of Management has continued to regularly review investment projects to ensure their safe and quality implementation in line with the approved schedules;
- The Board of Management has worked regularly with the units to promptly adjust production and business activities in line with the general direction, and resolve difficulties and obstacles in the production, business, and investment activities of each unit;
- Recruitment at PV GAS has been carried out in compliance with the recruitment process and regulations, fulfilling the necessary job requirements. Efforts to improve training quality and develop human resources have seen positive changes and have been thoroughly implemented across all subsidiaries and member companies, ensuring efficiency and cost-effectiveness;
- Salaries and benefits: PV GAS has developed and issued employee policies in accordance with state regulations, the Vietnam National Industry – Energy Group, and the characteristics of PV GAS, with a compensation and reward mechanism based on the value of the work assigned, individual competence, and job performance, competitive in the labor market, thereby nurturing and

retaining the current workforce while constantly attracting skilled and qualified workers for long-term employment at PV GAS.

IV. Proposal for the Selection of an Independent Auditing Firm for 2025

The Board of Supervisors proposes that the General Meeting of Shareholders authorize the Board of Directors to decide on the selection of an independent auditing firm to audit the financial statements of PV GAS for the year 2025. The selected firm should be one of the leading auditing firms currently in Vietnam, including Deloitte Vietnam Co., Ltd., PwC (Vietnam) Co., Ltd., Ernst & Young Vietnam Co., Ltd., and KPMG Co., Ltd.

V. Remuneration, Operating Costs, and Other Benefits of the Board of Supervisors and its Members

The details of the remuneration for the Board of Supervisors are summarized and presented in the Proposal for the approval of the salary and income report for 2024 and the plan for 2025 of the Board of Directors and the Board of Supervisors, the audited financial statements for 2024, and the Annual Report on 2024.

The administrative costs and expenses related to the activities of the Board of Supervisors comply with the Operating Regulations of the Board of Supervisors, the financial management regulations, and the internal expenditure norms of PV GAS.

VI. Report on the assessment of transactions between the company, its subsidiaries, and other companies controlled by the company with more than 50% of the charter capital, with members of the Board of Directors, General Director/Director, other executives of the company, and their related parties; Transactions between the company and companies in which members of the Board of Directors, General Director/Director, other executives are founding members or company managers in the last 3 years prior to the transaction.

In 2024, the Board of Directors issued 14 resolutions regarding transactions between PV GAS and related parties of the Board of Directors, the General Director, other executives, which were publicly disclosed in compliance with Circular 96/2020/TT-BTC. The issuance of resolutions follows the authority delegation as stipulated in the PV GAS Charter and the authorization from the General Meeting of Shareholders in Resolution No. 42/NQ-KVN dated May 29, 2024.

REPORT ON THE SALARY, REMUNERATION, AND BONUS IN 2024 AND THE PLAN FOR 2025 OF THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS

I. Status of Implementation of Salary, Remuneration, and Bonuses in 2024:

1. Number of Full-time Managers

- a. The planned number of Full-time Managers in 2024 is 10 people, including:
 - Member of the Board of Directors: 07 people.
 - Member of the Board of Supervisors: 03 people.
- b. The average number of Full-time Managers implemented in 2024 is 9.6 people, including:
 - Member of the Board of Directors: average 6.6 people.
 - Member of the Board of Supervisors: average 03 people.

2. Salary, Remuneration, and Bonuses for Managers

- The planned pre-tax salary, remuneration, and bonus fund for 2024 of the BOD and BOS is 15,028,146,676 VND (of which the salary fund is 13,358,352,601 VND and the bonus fund is 1,669,794,075 VND).
- The implemented pre-tax salary, remuneration, and bonuses in 2024 of the BOD and BOS are as follows:

No.	Name	Title	Salary (VND)	Bonus (VND)	Total (VND)
A	Board of Directors		11,233,370,221	1,439,411,688	12,672,781,909
1	Nguyen Thanh Binh	Chairman of the BOD	1,808,547,289	268,096,112	2,076,643,401
2	Pham Van Phong	BOD' members, General Director	1,808,547,289	268,096,112	2,076,643,401
3	Trieu Quoc Tuan	BOD' members	1,603,641,888	190,177,015	1,793,818,902
4	Vo Thi Thanh Ngoc	BOD' members	1,705,699,018	202,280,041	1,907,979,059
5	Truong Hong Son	BOD' member	1,705,699,018	202,280,041	1,907,979,059
6	Do Dong Nguyen	Independent member of the BOD	1,705,699,018	202,280,041	1,907,979,059
7	Nguyen Thanh Hao	Independent member of the BOD	895,536,701	106,202,325	1,001,739,026
B	Board of Supervisors		4,139,247,339	490,876,241 VND	4,630,123,580
1	Tran Thi Hoang Anh	Head of the BOS	1,543,515,206	183,046,549	1,726,561,755

2	Nguyen Thi Kim Yen	Supervisor	1,257,913,469	149,176,839	1,407,090,308
3	Nguyen Cong Minh	Supervisor	1,337,818,664	158,652,852	1,496,471,516
	Total		15,372,617,560	1,930,287,929	17,302,905,489

II. Salary, Remuneration, Bonus Plan for 2025:

To be implemented in accordance with legal regulations,

**CONTENT OF CHANGE IN BUSINESS LINES
OF PETROVIETNAM GAS JOINT STOCK CORPORATION**

1. Addition of Business Lines:

No.	Name of the Additional Business Line	Industry code
1	Other education not elsewhere classified Detail: Training and instruction in fire prevention and firefighting practices	8559
2	Technical testing and analysis <i>Detail: Assessment, inspection, calibration, and testing of measuring instruments and systems, mechanical and electrical-electronic equipment; conformity assessment (testing, inspection, supervision, and certification of conformity) of mechanical and electrical-electronic devices in particular and general products/goods in accordance with declared standards and applicable technical regulations; physical and chemical analysis and other types of material/product testing, including: acoustic and vibration testing; testing of material composition and purity; chemical composition, mechanical properties, and performance testing of materials; reliability and quality testing of devices and systems; technical inspection of weld joints and welding seams.</i>	7120
3	Pipeline transportation	4940
4	Coastal and ocean freight transport	5012
5	Inland waterway freight transport <i>Detail: Inland waterway freight transport by motorized vessels.</i>	5022
6	Warehousing and storage of goods	5210
7	Supporting services directly related to waterway transport	5222
8	Other supporting transport activities.	5229

2. Amend the details of the following business line:

No.	Name of Business Line with Amended Details	Business Code
1	Other specialized construction activities <i>Detail: Investment in construction, operation management, maintenance, and repair of gas-related projects and facilities. Construction of civil engineering works (CPC513). (Excluding: construction of multipurpose hydropower works, nuclear power plants with significant socio-economic importance). Construction and installation of fire prevention and firefighting systems.</i>	4390

2	<p>Architectural and related technical consultancy</p> <p><i>Detail: Investment consulting; design of mechanical-industrial projects; supervision of construction and finishing works of industrial and civil buildings; design of civil engineering works; design consultancy and supervision consultancy in fire prevention and firefighting.</i></p>	7110
3	<p>Other specialized wholesale not elsewhere classified</p> <p><i>Detail: Trading in materials, equipment, and chemicals in the field of gas processing and utilization; importation of materials, equipment, and vehicles used in the gas industry; wholesale of materials, equipment, and chemicals used in other industrial sectors; trading of fire prevention and firefighting vehicles, equipment, and materials. (Exercising the rights to export, import, and wholesale distribution of goods not included in the list of prohibited or restricted items for export, import, and distribution under Vietnamese law or international commitments to which Vietnam is a signatory (CPC 622).</i></p>	4669

**CONTENTS OF AMENDMENT AND SUPPLEMENTATION TO THE REGULATIONS
ON OPERATION OF THE BOARD OF DIRECTORS
PETROVIETNAM GAS JOINT STOCK CORPORATION**

The amended and supplemented Regulations on Operation of the Board of Directors of PetroVietnam Gas Joint Stock Corporation is prepared to align with the Law on Enterprises, the Law on Securities, Decree No. 155/2020/ND-CP dated December 31, 2020, the Charter, the Internal Regulations on Corporate Governance of PetroVietnam Gas Joint Stock Corporation, and the actual situation of the Corporation, as detailed below:

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
1	<p>Article 2. Interpretation of Terms</p> <p>1. “Board of General Directors” means the Board of General Directors of PetroVietnam Gas Joint Stock Corporation, including the General Director and the Deputy General Directors</p>	<p>Article 2. Definition of Terms</p> <p>1. “Board of General Directors” or “Board of Management” means the Board of General Directors of PetroVietnam Gas Joint Stock Corporation, including the General Director and Deputy General Directors.</p> <p><i>15. “Proposal of the Board of Management” or “Proposal” is a document submitted to the Board of Directors, signed by the General Director or a Deputy General Director as assigned/authorized by the General Director.</i></p>	Supplemented to align the definition with the contents stipulated in the Regulations
	<p>Article 3. Principles of Operation of the Board of Directors</p> <p>1. The Board of Directors works on the principle of collectivity. Board of Directors’ members are individually responsible for performing assigned duties, and at the same time, all are collectively responsible before the General Meeting of Shareholders and before the law for the Resolutions/Decisions of the Board of</p>	<p>Article 3. Principles of Operation of the Board of Directors</p> <p>1. The Board of Directors operates on the principle of collegiality. Board of Directors’ members are individually responsible for carrying out their assigned duties, and collectively responsible before the General Meeting of Shareholders and the law for the Decisions of the Board of Directors regarding the General Company's development.</p>	Amended to encompass all forms of documents issued by the BOD (resolutions/decisions/ directives).

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>Directors regarding the Corporation's development.</p> <p>3. The Board of Directors assigns the General Director responsibility for organizing and directing the implementation of the Board of Directors' Resolutions/Decisions.</p>	<p>3. The Board of Directors assigns the General Director responsibility for organizing and directing the implementation of the Board of Directors' Resolutions/Decisions.</p>	
2	<p>Article 5. Right to Information of Board of Directors' members</p> <p>1. Board of Directors' members have the right to request the General Director, Deputy General Directors, Chief Accountant, other managers in the Corporation, and the Corporation's representatives at other enterprises to provide information and documents regarding the financial status and business operations of the Corporation and the Unit in order to perform their duties.</p>	<p>Article 5. Right to Information Access of Board of Directors' members</p> <p>1. Board of Directors' members have the right to request the General Director, Deputy General Directors, <i>Chief Accountant</i>, other General Company Managers, and <i>Representatives of the General Company at other Enterprises</i> to provide information and documents regarding the financial status and business activities of the General Company and its Units to fulfill their duties.</p>	<p>Added to ensure greater completeness</p>
	<p>Article 8. Chairman of the Board of Directors</p> <p>3. The Chairman of the Board of Directors has the following rights and obligations:</p> <p>a. To prepare the agenda and operational plan of the Board of Directors.</p> <p>b. To prepare the agenda, content, and documents for meetings; to convene, chair, and preside over meetings of the Board of Directors.</p>	<p>Article 8. Chairman of the Board of Directors</p> <p>3. The Chairman of the Board of Directors has the following rights and obligations:</p> <p>a. Develop the program and work plan of the Board of Directors.</p> <p>b. Prepare the agenda, Content, and documents for meetings; convene, chair, and preside over meetings of the Board of Directors.</p> <p>c. <i>Organize the approval of Decisions of the Board of Directors.</i></p>	<p>Amended to encompass the forms of documents issued by the Board of Directors (resolutions/decisions/directives)</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<ul style="list-style-type: none"> c. To organize the adoption of the Board of Directors' resolutions and decisions. d. To supervise the process of organizing the implementation of the Board of Directors' Resolutions/Decisions. đ. To preside over the General Meeting of Shareholders. e. Other rights and obligations as stipulated by the Enterprise Law and the Charter. 	<ul style="list-style-type: none"> d. <i>Supervise the process of implementing Decisions of the Board of Directors.</i> đ. Preside over meetings of the General Meeting of Shareholders. e. Other rights and obligations as stipulated by law, the Charter, and this Regulation. 	
3	<p>Article 12. Rights and Obligations of the Board of Directors</p> <ul style="list-style-type: none"> 1. The rights and obligations of the Board of Directors are specifically regulated by the Enterprise Law, the Securities Law, other legal provisions, and the Charter. 2. The Board of Directors adopts Resolutions/Decisions by voting at meetings or by obtaining opinions in writing. Each Board of Directors' member has one vote. 3. In case a Resolution/Decision approved by the Board of Directors is contrary to the provisions of law, the Resolution of the General Meeting of Shareholders, or the Charter, causing damage to the Corporation, the members who voted for the approval of that Resolution/Decision must be jointly 	<p>Article 12. General Rights and obligations of the Board of Directors</p> <ul style="list-style-type: none"> 2. The rights and obligations of the Board of Directors are specified in the Law on Enterprises, the Law on Securities, other relevant legal provisions, the Charter, <i>the Corporation's internal governance regulations, and these Regulations.</i> 3. The Board of Directors adopts Decisions <i>adopted</i> by voting at meetings or <i>by obtaining opinions in writing</i>. Each Board of Directors' member has one vote. 4. In case a Decision approved by the Board of Directors is contrary to the provisions of law, the Resolution of the General Meeting of Shareholders, or the Charter, causing damage to the Corporation, the members who voted for the approval of that Decision adopted must be jointly 	Addition to ensure more completeness and strictness.

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>and severally liable for that Resolution/Decision and must compensate the Corporation for damages; the members who voted against the approval of the aforementioned Resolution/Decision are exempt from liability. In this case, the shareholders of the Corporation have the right to request the court to suspend the implementation or revoke the aforementioned Resolution/Decision.</p>	<p>and severally liable for that Decision adopted and must compensate the Corporation for damages; the members who voted against the approval of the aforementioned Decision adopted are exempt from liability. In this case, the shareholders of the Corporation have the right to request the court to suspend the implementation or revoke the aforementioned Decision adopted.</p>	
4	<p>Article 14. Responsibility of the Board of Directors in convening extraordinary General Meetings of Shareholders</p> <p>1. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:</p> <p>a. The Board of Directors deems it necessary for the interests of the Corporation.</p> <p>b. The remaining number of Board of Directors' members and Board of Supervisors' members is less than the minimum number of members stipulated by law.</p> <p>c. Upon the request of shareholders or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises; the request to convene the General Meeting of</p>	<p>Article 14. Responsibility of the Board of Directors in convening an extraordinary General Meeting of Shareholders (GMS)</p> <p><i>The Board of Directors must convene an extraordinary General Meeting of Shareholders (GMS) in the cases stipulated in Article 13 of the Charter, following the order and procedures for implementation as per Clause 1, Article 7 of the Corporation's internal governance regulations.</i></p>	<p>Revised to unify with the Charter and the Corporation's Internal Governance Regulation.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>Shareholders must be made in writing, clearly stating the Reasons and purpose of the meeting, with sufficient signatures of the relevant shareholders or the written request being made into multiple copies collecting sufficient signatures of the relevant shareholders.</p> <p>d. Upon the request of the Board of Supervisors.</p> <p>e. Other cases as stipulated by law and the Charter.</p> <p>2. Convening an extraordinary General Meeting of Shareholders:</p> <p>The Board of Directors must convene the General Meeting of Shareholders within 60 days from the Date the remaining number of Board of Directors' members, independent Board of Directors' members, or Board of Supervisors' members is less than the minimum number of members stipulated in the Charter or upon receiving a request as stipulated in points c and d, Clause 1 of this Article.</p> <p>3. The person convening the General Meeting of Shareholders must perform the following tasks:</p>		

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	a. Compile a list of shareholders entitled to attend the meeting. b. Provide information and resolve complaints related to the list of shareholders. c. Develop the agenda and Content of the meeting. d. Prepare documents for the meeting. e. Draft the Resolution of the General Meeting of Shareholders according to the proposed Content of the meeting; list and detailed information of candidates in case of electing Board of Directors' members or Board of Supervisors' members. f. Determine the time and location of the meeting. g. Send the meeting notice to each shareholder entitled to attend the meeting as stipulated by the Law on Enterprises. h. Other tasks serving the meeting.		
5	Not yet available	<p><i>Article 15. Work program and plan of the Board of Directors and Board of Directors' members</i></p> <p>1. <i>The annual work program of the Board of Directors shall include the Board of Directors' oversight program, the Board of Directors' specialized activity plan (if necessary), and other activities of the Board of</i></p>	Supplemented for implementation basis

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>Directors as stipulated by law and the Corporation to perform the assigned functions, duties, and powers.</i></p> <p>2. <i>The annual oversight program of the Board of Directors and the Board of Directors' specialized activity plan shall be primarily developed by the Internal Control Board and approved by the Board of Directors prior to December 31 of the preceding year and sent to Board of Directors' members, the Board of Management, and relevant Departments and Units for preparation of documents and organization of implementation.</i></p> <p>3. <i>Board of Directors' members shall proactively develop their work plans according to their specialized areas and the Units for which they are assigned responsibility, in accordance with the annual work program of the Board of Directors, reporting to the Chairman of the Board of Directors for approval prior to organization of implementation.</i></p> <p>4. <i>Adjustment to the annual work program shall be decided by the Board of Directors based on considering proposals from Board of Directors' members, the General Director, or units belonging to the supporting apparatus of the Board of Directors. The Internal Control Board shall report to the Board of Directors for consideration and Decision on adjustment of the aforementioned work program and promptly inform Board of Directors' members, the Board of Management, and relevant Departments and Units for preparation of documents and organization of implementation.</i></p>	

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p>5. <i>When a Board of Directors' member undertakes official travel according to the annual work program of the Board of Directors as stipulated in Clause 1 of this Article or according to job requirements approved by the Chairman of the Board of Directors, the General Director shall direct and assign tasks to the relevant Departments and Units of the General Corporation to prepare the content and participate in the work program as required by the Board of Directors' member</i></p>	
6	<p>Chapter IV MEETINGS AND WRITTEN CONSENT OF THE BOARD OF DIRECTORS</p>	<p>Chapter IV WORK PROCEDURES AND METHODOLOGY OF THE BOARD OF DIRECTORS</p> <p><i>Supplement:</i> <i>Article 17. General Principles</i></p> <p>1. To resolve matters within the Board of Directors' authority or matters requiring the Board of Directors' consideration and approval of related decisions, the Chairman of the Board of Directors may decide to convene a Board of Directors' meeting or solicit the opinions of Board of Directors' members in writing, following the methods and procedures compliant with legal provisions, the Charter, and this Chapter.</p> <p>2. For the recommendations of the Board of Management presented in proposal documents, the process for considering the form of approving the Board of Directors' decisions shall be carried out within the following timeframe:</p> <p>a. For ordinary cases: 03 (three) working days from the date of receipt of the Proposal document with complete files.</p> <p>b. For urgent cases or matters requiring immediate resolution: The timeframe shall be determined by the Chairman of the Board of Directors for consideration and decision.</p>	<p>Amend the content of the chapter title to reflect the comprehensive contents regulated in this chapter.</p> <p>Supplement general principles on handling tasks of the Board of Directors.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
7	<p>Article 16. Meetings of the Board of Directors</p> <p>1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the date of the conclusion of that Board of Directors election. This meeting shall be convened and presided over by the member with the highest number of votes or highest percentage of votes. In case there is more than one member with the highest and equal number of votes or percentage of votes, the members shall elect by majority principle to choose one (01) person among them to convene the meeting of the Board of Directors.</p>	<p>Article 18. Board of Directors' Meetings</p> <p><i>1. The Board of Directors must convene a meeting to elect the Chairman of the Board of Directors in accordance with legal provisions and the Corporation's Charter</i></p>	<p>Amendment to align with legal provisions and the Company's operational reality.</p>
8	<p>Article 16. Meetings of the Board of Directors</p> <p>2. The Board of Directors must hold a meeting at least once per quarter and may hold extraordinary meetings.</p>	<p>Article 18. Board of Directors' Meetings</p> <p>2. The Board of Directors must hold a meeting at least once per quarter and may hold extraordinary meetings <i>in person, online, or in a combined in-person and online format at the Corporation's headquarters or elsewhere.</i></p>	<p>Supplement various forms of Board of Directors meetings and conditions for implementation to provide legal basis for execution and create flexibility in resolving tasks of the Board of Directors.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
9	<p>Article 16. Meetings of the Board of Directors</p> <p>Not yet</p>	<p>Article 18. Board of Directors' Meetings</p> <p>6. For proposal documents from the Board of Management, if it is deemed necessary to convene a Board of Directors' meeting, the Chairman of the Board of Directors shall decide to convene the Board of Directors' meeting within the following timeframe:</p> <p><i>a. For standard cases: 07 (seven) working days from the date of the decision on the form of holding the meeting of the Board of Directors according to the provisions in point a, clause 2, Article 17 of this Regulation.</i></p> <p><i>b. For urgent cases or work requiring immediate resolution: The duration shall be considered and decided by the Chairman of the Board of Directors.</i></p>	<p>Supplementation to meet the Company's work requirements.</p>
10	<p>Not yet</p>	<p>Article 18 Board of Directors' Meetings</p> <p>9. <i>Board of Directors' members have the right to propose supplementing discussion items at the convened meeting of the Board of Directors in writing, clearly stating the issue to be supplemented, the basis for the supplement, and attached materials (If any); submitting to the Chairman of the Board of Directors at least three (03) working days before the date of the meeting. Based on the opinions of the Board of Directors' members, the Chairman of the Board of Directors</i></p>	<p>Add supplementary regulations for enhanced clarity and basis for implementation</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>decides on the supplementation of the meeting agenda.</i></p> <p><i>10. Board of Directors' members shall notify at least two (02) working days before the date of the meeting to the Chairman of the Board of Directors regarding non-attendance of the meeting, authorizing another person (If any), voting by submitting a ballot paper (If any). If not notified, it is understood that the Board of Directors' member will attend the meeting</i></p> <p><i>11. The Board of Directors' Secretary updates records, materials used at the convened meeting, informs the Board of Directors' members about changes to the agenda, meeting content and materials (If any) before the meeting begins</i></p> <p><i>13. At the meeting of the Board of Directors, the Chairperson shall perform:</i></p> <ul style="list-style-type: none"> <i>a. Approve the meeting agenda;</i> <i>b. Conduct discussion on each content item in the meeting agenda;</i> <i>c. Take votes on each content item in the meeting agenda;</i> <i>d. Announce voting results.</i> <p><i>14. Board of Directors' members may vote by ballot paper or by show of hands at the meeting.</i></p>	
11	Article 16. Meetings of the Board of Directors		Move this Content to Article 21 on general regulations concerning the “Approval of

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>12. A Resolution/Decision of the Board of Directors shall be approved if assented to by the majority of attending members; in case of an equality of votes, the final Decision shall rest with the side favored by the opinion of the Chairman of the Board of Directors.</p>		<p>the Board of Directors' Decisions”</p>
12	<p>Article 17. Meeting Minutes and Collection of Board of Directors' Opinions in Writing</p> <p>1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, recorded, and stored in other electronic forms. Minutes must be prepared in Vietnamese and may also be prepared in a foreign language, comprising the following main Contents:....</p> <p>i) Full name, signature of the chairperson and the minute taker, except for cases stipulated in Clause 2 of this Article.</p>	<p>Article 19. Minutes of Meetings of the Board of Directors</p> <p>1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, recorded, and stored in other electronic forms. Minutes must be prepared in Vietnamese and may also be prepared in a foreign language, comprising the following main Contents:</p> <p>....</p> <p>i) Full name, signature of the chairperson and the minute taker, <i>and the Board of Directors' members attending the meeting</i>, except in cases stipulated in Clause 2 of this Article.</p>	<p>To be supplemented to conform with the actual implementation situation of the Corporation.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>Article 17. Meeting Minutes and Collection of Board of Directors' Opinions in Writing</p> <p>2. In the event that the chairperson or the minute taker refuses to sign the meeting minutes, but if all other attending Board of Directors' members agree to approve and sign the minutes which fully include the Contents as stipulated in points a, b, c, d, dd, e, g, and h of Clause 1 of this Article, then these minutes shall be valid. The meeting minutes shall clearly state the refusal of the chairperson or the minute taker to sign the minutes.</p> <p>3. The chairperson, the minute taker, and those who sign the minutes shall be responsible for the truthfulness and accuracy of the Content of the Board of Directors' meeting minutes.</p>	<p>Article 19. Minutes of Meetings of the Board of Directors</p> <p>2. In the event that the chairperson or the minute taker refuses to sign the meeting minutes, but if all other attending Board of Directors' members agree to approve and sign the minutes which fully include the Contents as stipulated in points a, b, c, d, dd, e, g, and h of Clause 1 of this Article, then these minutes shall be valid. The meeting minutes shall clearly state the refusal of the chairperson or the minute taker to sign the minutes. <i>Those who signed the minutes shall be jointly responsible for the accuracy and truthfulness of the content of the minutes of the Board of Directors' meeting. The chairperson and minute-taker shall bear personal responsibility for any damage caused to the Corporation due to their refusal to sign the meeting minutes, as stipulated by the Enterprise Law, the Charter, and relevant laws.</i></p>	<p>Combine Clause 2 and Clause 3 into a single clause and update, supplement to ensure completeness and compliance with the provisions of the Enterprise Law.</p>
13	<p>Article 17. Meeting Minutes and Collection of Board of Directors' Opinions in Writing</p> <p>Not available yet.</p>	<p>Article 19. Minutes of Meetings of the Board of Directors</p> <p>3. <i>The minutes of the Board of Directors' meeting must be approved before the end of the meeting. Within two (02) working days from the date the minutes of the Board of Directors' meeting are approved, the Secretary of the Board of Directors is responsible for carrying out the procedures to issue the minutes of the Board of Directors'</i></p>	<p>Supplementation to meet the Corporation's work requirements</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<i>meeting according to the Corporation's regulations on documentation work.</i>	
14	<p>Article 17. Board of Directors' Meeting Minutes and Written Opinions</p> <p>6. For matters requiring the opinions of Board of Directors' members urgently or when a Board of Directors' meeting is deemed unnecessary, the Chairman of the Board of Directors shall decide on seeking the opinions of Board of Directors' members in writing.</p> <p>7. Resolutions/Decisions of the Board of Directors adopted through written opinion are approved based on the approving votes of the majority of Board of Directors' members with voting rights; in case of a tie in approving and dissenting votes, the vote of the Chairman of the Board of Directors is the deciding vote. Resolutions/Decisions adopted in this manner are as valid and effective as Resolutions/Decisions adopted at a Board of Directors' meeting.</p>		Move content of clause 6 to clause 1, Article 20 and content of clause 7 to clause 2, Article 21 to match context

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
15	None	<p><i>Article 20. Obtaining Opinions of Board of Directors' members in writing</i></p> <ol style="list-style-type: none"> 1. <i>In cases where it is necessary to obtain opinions from Board of Directors' members due to urgent requirements or when a Board of Directors' meeting is deemed unnecessary, the Chairman of the Board of Directors may obtain opinions from Board of Directors' members in writing.</i> 2. <i>For matters presented in the Board of Management's Proposal, the obtaining of opinions from Board of Directors' members shall be considered and decided according to the timeframe stipulated in Clause 2, Article 17 of these Regulations.</i> 3. <i>The Secretary of the Board of Directors shall prepare an Opinion Request Form, send it to the Board of Directors' members, along with the complete dossier of the Proposal. The Opinion Request Form and accompanying documents shall be sent by mail, fax, email, or other means, but must ensure delivery to the Address of head office of each Board of Directors' member registered at the Corporation, and shall contain the following principal Content:</i> <ol style="list-style-type: none"> a. <i>Name, address of head office, enterprise code;</i> b. <i>Purpose of obtaining opinions;</i> c. <i>Full name of the Board of Directors' member;</i> d. <i>Issue requiring opinion for approval;</i> e. <i>Voting options including: approve, disapprove,</i> 	Addition for a legal basis for implementation

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>and no opinion;</i></p> <p><i>f. Other opinions (If any);</i></p> <p><i>g. Time limit for obtaining opinions from Board of Directors' members;</i></p> <p><i>h. Full name, signature of the Chairman of the Board of Directors or the Secretary of the Board of Directors signing on behalf of the Chairman of the Board of Directors.</i></p> <p><i>4. Board of Directors' members shall review and send their opinions directly or via electronic signing software/email/fax to the Secretary of the Board of Directors (adhering to confidentiality regulations) within the following timeframe:</i></p> <p><i>a. Except for the cases specified in Point b, Clause 4 and Point b, Clause 5 of this Article, Board of Directors' members shall study and respond within five (05) working days from the date of receiving the Opinion Request Form and accompanying documents. If a Board of Directors' member is on a business trip, the opinion of the Board of Directors' member sent via email/fax shall have the same value as a direct opinion on the Opinion Request Form.</i></p> <p><i>b. For urgent work or complex work requiring prompt resolution or needing additional time for research, evaluation, or requesting approval/endorsement from competent authorities, the time limit specified in Point a, Clause 4 of this Article may be shortened or extended accordingly, subject to the Decision of the Chairman of the Board of Directors and</i></p>	

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>stated in the Opinion Request Form.</i></p> <p>5. <i>During the process of reviewing and resolving work, Board of Directors' members have the right to request supplementary explanations, dossiers, and documents for clarification. The Secretary of the Board of Directors is responsible for immediately forwarding the request of the Board of Directors' member to the signatory of the Proposal and the relevant Board/Unit.</i></p> <p>a. <i>Within a maximum period of three (03) working days from receiving the notification from the Secretary of the Board of Directors, the relevant Board/Unit shall provide supplementary explanations, dossiers, and documents to the Board of Directors' member who requested them, unless that Board of Directors' member requests the Board of Management to provide them.</i></p> <p>b. <i>Within a maximum period of three (03) working days from the date of receiving complete supplementary documents, dossiers, and explanations from the Board of Management, the Board of Directors' member shall complete the review and send the Opinion Request Form to the Secretary of the Board of Directors.</i></p> <p>c. <i>In cases where the request for explanation and supplementary dossiers/documents by a Board of Directors' member may result in the time for the Board of Directors to resolve the work exceeding the time limits specified in Clause 4 and Clause 5 of this Article, the Board of Directors' member must report to the Chairman of the Board of Directors for consideration and Decision.</i></p>	

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p>6. <i>Upon expiration of the deadline for submitting opinions as stipulated in Clauses 4 and 5 of this Article, or from the date the Secretary of the Board of Directors receives complete voting opinions from all eligible Board of Directors' members (whichever comes first) and no Board of Directors' member requests to convene a Board of Directors' meeting, within two (02) working days, the Secretary of the Board of Directors shall compile the vote counting results and report them to the Chairman of the Board of Directors for consideration and decision regarding the issuance of the Board of Directors' Decision.</i></p> <p>7. <i>In case a Board of Directors' member requests a Board of Directors' meeting be convened for discussion and resolution, the Secretary of the Board of Directors shall report to the Chairman of the Board of Directors for consideration and decision on convening the Board of Directors' meeting, and the meeting notice period may be shortened compared to the period stipulated in Clause 7, Article 18 of these Regulations.</i></p> <p>8. <i>The Secretary of the Board of Directors shall coordinate with the relevant Board/Unit to complete the draft of related documents, report to the Chairman of the Board of Directors for review and direction to submit for signing and issuance of the Board of Directors' Decision according to the assigned duties within the Board of Directors, within two (02) working days from the date the vote counting minutes are prepared.</i></p>	

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
16	Not yet available	<p>Article 21. Approval and implementation of Board of Directors' Decisions</p> <ol style="list-style-type: none"> 1. Board of Directors' Decisions shall be issued in the form of a Resolution, Decision, or Instruction Document. 2. Board of Directors' Decisions shall be approved in the following cases: <ol style="list-style-type: none"> a. Approved by a majority of the Board of Directors' members attending the meeting when voting at the Board of Directors' meeting; in case of an equal number of affirmative and negative votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors; b. Approved by a majority of eligible Board of Directors' members when opinions are collected in writing; in case of an equal number of affirmative and negative votes, the final Board of Directors' Decision belongs to the side with the opinion of the Chairman of the Board of Directors. A Board of Directors' Decision approved in this form has the same effect and validity as a Board of Directors' Decision approved at a Board of Directors' meeting. 3. Board of Directors' Decisions shall be signed and issued by the Chairman of the Board of Directors or a Board of Directors' member (consistent with assigned duties within the Board of Directors) within a maximum period of two (02) working days from the date the Secretary of the Board of Directors submits the complete dossier in accordance with these Regulations or within the period required by law (If any). 4. The General Director shall organize the implementation of the meeting minutes and Board of 	Amend, supplement to provide legal basis for implementation

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>Directors' Decisions, including directing the Chief of Office/Heads of Divisions, Centers, Heads of affiliated Units, and the Representative of the Corporation at other Enterprises to execute.</i></p> <p>5. <i>In case conclusions related to the operations of the Corporation/Unit require urgent implementation, the General Director shall organize implementation as directed by the Board of Directors in the Board of Directors' meeting minutes from the time the minutes are issued.</i></p>	
17	<p>Article 19. Remuneration, Bonus and Other Benefits of Board of Directors' members</p> <p>1. The Corporation has the right to pay remuneration and bonuses to Board of Directors' members based on business results and efficiency.</p> <p>2. Board of Directors' members are entitled to work remuneration and bonuses. Work remuneration is calculated based on the number of working days required to complete the tasks of Board of Directors' members and the daily remuneration rate. The Board of Directors estimates the remuneration rate for each member based on the principle of consensus. The total amount of remuneration and bonuses for the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.</p>	<p>Article 23. Remuneration, Allowances, Bonuses, and Other Benefits of Board of Directors' members</p> <p>1. The Company has the right to pay remuneration, <i>allowances</i>, bonuses to Board of Directors' members based on business results and efficiency..</p> <p>2. Board of Directors' members are entitled to work remuneration, <i>allowances</i>, bonuses. Work remuneration is calculated based on the number of working days required to complete the tasks of Board of Directors' members and the daily remuneration rate. The Board of Directors estimates the remuneration rate for each member based on the principle of consensus. The total amount of remuneration and bonuses for the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.</p> <p>3. The remuneration, <i>allowances</i>, bonuses of each Board of Directors' member are included in the business expenses of the Corporation according to the provisions of the law on corporate income tax, are presented as a separate item in the Corporation's</p>	<p>Supplement the form of "allowance" to comply with the provisions of the Enterprise Law</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>3. The remuneration and bonuses of each Board of Directors' member are included in the business expenses of the Corporation according to the provisions of the law on corporate income tax, are presented as a separate item in the Corporation's annual financial report, and must be reported to the General Meeting of Shareholders at the annual meeting.</p>	<p>annual financial report, and must be reported to the General Meeting of Shareholders at the annual meeting.</p>	
18	<p>Article 22. Relationship with the General Director / Operating Apparatus</p> <p>None yet</p>	<p>Article 26. Working Relationship with General Director/Board of Management</p> <p>4. <i>For important meetings the Content of which relates to the functions, duties, and authority of the Board of Directors, organized by competent authorities, PVN, or partners, and for business trips requiring the participation of a Board of Directors' member, the General Director shall inform the Chairman of the Board of Directors for consideration to delegate a Board of Directors' representative to attend, or the Chairman of the Board of Directors may proactively delegate a Board of Directors' representative to attend and inform the General Director.</i></p> <p>5. <i>Periodically each month during the last week of the month, the General Director shall report to the Board of Directors on issues expected to be submitted to the Board of Directors in the upcoming</i></p>	<p>Supplementation to further clarify the working relationship and coordination between the Board of Directors and the General Director.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>month/period for the Board of Directors' awareness, coordination, and preparation for consideration.</i></p> <p>6. <i>For important issues expected to be submitted for the Board of Directors' consideration, the General Director/Deputy General Director shall chair the review, inform the Chairman of the Board of Directors/responsible Board of Directors' member to participate in the discussion before the Board of Management submits the matter to the Board of Directors. If necessary, the Chairman of the Board of Directors may delegate another Board of Directors' member to participate, and concurrently, the Board of Directors' member may proactively request the Board of Management (after reporting to the Chairman of the Board of Directors) to participate in the aforementioned preparation process. If a meeting is held, the Board of Directors' member shall express opinions but shall not conclude.</i></p> <p>7. <i>The Board of Management shall proactively report/propose to the Board of Directors regarding orientations, principles, resolution plans, and negotiation approaches for important and complex issues/transactions related to the Corporation's operations that are expected to be submitted to the Board of Directors.</i></p> <p>8. <i>The Board of Management shall send the minutes</i></p>	

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>and conclusions of the Board of Management's regular and ad hoc meetings to the Chairman of the Board of Directors and the responsible Board of Directors' member immediately after the minutes or conclusion notifications are available, for monitoring, supervision, and guidance (if any).</i></p> <p>9. <i>Departments, Affiliated Units, and Representatives of the Corporation shall proactively coordinate, exchange information promptly, and closely cooperate with the Board of Directors' support apparatus to prepare and finalize dossiers for issues planned to be submitted to/already submitted to the Board of Directors.</i></p> <p>10. <i>The aforementioned information exchange must be sufficient and timely and can be carried out through various means (meetings, direct discussions, telephone calls, emails, and other appropriate forms).</i></p>	
19	<p>Article 26. Effective Date</p> <p>1. The Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company shall take effect from May 29, 2024, and shall replace the Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company issued together with Decision No. 674/QĐ-KVN Date May 25, 2023.</p>	<p>Article 30. Effectiveness</p> <p>1. The Regulations on Operation of the Board of Directors of PetroVietnam Gas Joint Stock Corporation shall take effect from the date of signing and issuance and shall replace the Regulations on Operation of the Board of Directors of PetroVietnam Gas Joint Stock Corporation issued together with Decision No. 566/QĐ-KVN Date May 29, 2024.</p> <p>2. <i>In case of any discrepancy between the provisions of these Regulations and the provisions of law or the Charter, the provisions of law and the Charter shall apply.</i></p>	<p>Remove Content on issuing guidelines as the Content has been integrated into the Regulations to streamline the Corporation's internal regulations system.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>2. The amendment and supplementation of the Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company shall be reviewed by the Board of Directors and submitted to the General Meeting of Shareholders for approval.</p> <p>3. The Board of Directors may issue guidelines and procedures for implementing the Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company.</p>	<p>3. The amendment and supplementation of the Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company shall be reviewed by the Board of Directors and submitted to the General Meeting of Shareholders for approval..</p>	

**THE REGULATIONS ON OPERATION
OF THE BOARD OF DIRECTORS
PETROVIETNAM GAS JOINT STOCK CORPORATION**

Ho Chi Minh City, May, 2025

Chapter I

GENERAL PROVISIONS

Article 1. Scope of Adjustment and Subjects of Application

1. Scope of Adjustment: The Regulations on Operation of the Board of Directors PetroVietnam Gas Joint Stock Corporation regulate the organizational structure of personnel, operating principles, rights, and obligations of the Board of Directors and the members of the Board of Directors to operate in accordance with the provisions of the Law on Enterprises, the Law on Securities, the Charter, and other relevant legal regulations.
2. Subjects of Application: This Regulations apply to the Board of Directors, the Members of the Board of Directors, the General Director, Deputy General Directors, Departments/Offices/Centers (hereinafter referred to as Departments), affiliated Units, and Representatives of the Corporation in other enterprises.

Article 2. Definition of Terms

1. “Board of General Directors” or “Board of Management” means the Board of General Directors of PetroVietnam Gas Joint Stock Corporation, including the General Director and Deputy General Directors.
2. “Majority” is over 50%.
3. “General Meeting of Shareholders” or “GMS” is the General Meeting of Shareholders of PetroVietnam Gas Joint Stock Corporation.
4. “Charter” is the Charter of PetroVietnam Gas Joint Stock Corporation.
5. “Units” means the Company’s subsidiaries, associate companies, and affiliated Units of the Corporation.
6. “Board of Directors” or “BOD” is the Board of Directors of PetroVietnam Gas Joint Stock Corporation.
7. “Date” means a calendar day, including holidays as prescribed by competent authorities (such as Saturdays, Sundays, public holidays, and Tet holiday).
8. “Working Day” is a “Date” not including holidays.
9. "Related person" is an individual or organization specified in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities.
10. “Representative of the Corporation in Other Enterprises” refers to an individual appointed/nominated by the Corporation to be elected/appointed or authorized in writing to exercise the rights and obligations of the Corporation as the Owner, Member, Capital Representative, Manager, Operator, and Supervisor in other enterprises in accordance with the Law on Enterprises and the Charter of the Other Enterprise.
11. “Corporation’s managers” include the Chairman of the Board of Directors, Members of the Board of Directors, the General Director, and other individuals holding managerial positions as stipulated in the Charter.
12. “PVN” stands for PetroVietnam Gas Joint Stock Corporation.

13. “Corporation” refers to PetroVietnam Gas Joint Stock Corporation.
14. “General Director” is the General Director of PetroVietnam Gas Joint Stock Corporation.
15. “Proposal of the Board of Management” or “Proposal” is a document submitted to the Board of Directors, signed by the General Director or a Deputy General Director as assigned/authorized by the General Director.
16. Other terms used in this Regulation shall have the meanings as defined in the relevant regulations of law and the Corporation.

Article 3. Operating Principles of the Board of Directors

1. The Board of Directors operates on the principle of collegiality. Board of Directors’ members are individually responsible for carrying out their assigned duties, and collectively responsible before the General Meeting of Shareholders and the law for the Decisions of the Board of Directors regarding the General Company's development.
2. The Board of Directors and Board of Directors’ members shall exercise their rights and perform their obligations as stipulated by law, the Charter, and other internal management regulations of the General Company; resolve matters within the scope of their assigned authority and responsibilities; ensure compliance with the process, procedures, and regulations of the law, the State, the Charter, and other internal management regulations of the General Company.
3. The General Company's seal shall be used on documents issued by the Board of Directors.

Chapter II BOARD OF DIRECTORS’ MEMBERS

Article 4. Rights and Obligations of Board of Directors’ members

1. Board of Directors’ members shall have full rights as stipulated by relevant laws, the Charter, and other internal management regulations of the General Company, including the right to be provided with information and documents on the financial status, production, and business activities of the General Company and its Units.
2. Board of Directors’ members shall have obligations as stipulated by relevant laws, the Charter, other internal management regulations of the General Company, and the following obligations:
 - a. Perform their duties honestly and diligently for the highest interests of shareholders and the General Company.
 - b. Attend all meetings of the Board of Directors and give opinions on issues presented for discussion.
 - c. Timely and fully report to the Board of Directors any remuneration received from Company’s subsidiaries, associated companies, and other organizations.

- d. Report to the Board of Directors at the nearest meeting regarding transactions between the General Company, Company's subsidiaries with Board of Directors' members and their affiliated persons; transactions between the General Company and companies in which the Board of Directors' member is one of the founding members or a business manager within the most recent three (03) years prior to the time of transaction.
 - d. Perform information disclosure when conducting transactions of the General Company's shares as required by law.
3. Independent Board of Directors' members of the General Company shall prepare a report assessing the performance of the Board of Directors.

Article 5. Right to Information Access of Board of Directors' members

1. Board of Directors' members have the right to request the General Director, Deputy General Directors, Chief Accountant, other General Company Managers, and Representatives of the General Company at other Enterprises to provide information and documents regarding the financial status and business activities of the General Company and its Units to fulfill their duties.
2. The person being requested must provide timely, complete, and accurate information and documents as requested by the Board of Directors' member.

Article 6. Tenure and Number of Board of Directors' members

1. The minimum number of Board of Directors' members shall be five (05) members and the maximum shall be seven (07) members.
2. The tenure of a Board of Directors' member shall not exceed five (05) years, and Board of Directors' members may be re-elected for an unlimited number of tenures. An individual may only be elected as an Independent Board of Directors' member for no more than two (02) consecutive tenures. The tenure of a Board of Directors' member and an Independent Board of Directors' member is calculated from the date the election becomes effective.
3. In case all Board of Directors' members finish their tenure simultaneously, those members shall continue to serve as Board of Directors' members until new members are elected to replace them and take over the work.

Article 7. Standards and Conditions for Board of Directors' members

1. Board of Directors' members must satisfy the following standards and conditions:
 - a. Not be subject to the provisions stipulated in Clause 2, Article 17 of the Law on Enterprises.
 - b. Possess qualification, experience in business administration or in the business sector, industry, or trade of the Corporation and are not necessarily shareholders of the Corporation.
 - c. Board of Directors' members may concurrently be members of the Board of Directors of up to five (05) other companies.
 - d. Other standards and conditions as stipulated by the Charter.

2. Standards for Independent Board of Directors' members: in addition to the provisions on standards for Board of Directors' members as stipulated in Clause 1 of this Article, Independent Board of Directors' members must also satisfy the conditions as stipulated by law and the Charter.
3. Independent Board of Directors' members must notify the Board of Directors when they no longer satisfy the standards and conditions as stipulated by law and the Charter.

Article 8. 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 its members.
2. The Chairman of the Board of Directors may not concurrently hold the Position of General Director.
3. The Chairman of the Board of Directors has the following rights and obligations:
 - a. Develop the program and work plan of the Board of Directors.
 - b. Prepare the agenda, Content, and documents for meetings; convene, chair, and preside over meetings of the Board of Directors.
 - c. Organize the approval of Decisions of the Board of Directors.
 - d. Supervise the process of implementing Decisions of the Board of Directors.
 - d. Preside over meetings of the General Meeting of Shareholders.
 - e. Other rights and obligations as stipulated by law, the Charter, and this Regulation.
4. In case the Chairman of the Board of Directors tenders a resignation letter or is removed, the Corporation must elect a replacement within 10 days from the date of receiving the resignation letter or being removed. In case the Chairman of the Board of Directors is temporarily unable to perform their duties for any reasons, the Chairman of the Board of Directors shall authorize the Vice Chairman of the Board of Directors or another member of the Board of Directors to perform the duties of the Chairman of the Board of Directors. In case there is no authorized person or the Chairman of the Board of Directors is deceased, missing, in temporary detention, serving a prison sentence, undergoing administrative treatment at a compulsory drug rehabilitation facility, compulsory education facility, having absconded from their residence, is restricted or incapacitated in civil acts, has difficulty in perception, is not in control of their behavior, is prohibited by the Court from holding a position, practicing a profession or performing a certain job, the remaining Board of Directors' members shall elect one person from among the remaining members to hold the position of Chairman of the Board of Directors based on the principle of majority approval of the remaining Board of Directors' members until a new decision is issued by the Board of Directors.

Article 9. Dismissal, removal, replacement, and addition of Board of Directors' members

1. The General Meeting of Shareholders shall dismiss a Board of Directors' member in the following cases:
 - a. Does not possess sufficient standards and conditions as stipulated in Article 155 of the Law on Enterprises.
 - b. Submits a resignation letter that is accepted.
 - c. Other cases stipulated in the Charter.
2. The General Meeting of Shareholders shall remove a Board of Directors' member in the following cases:
 - a. Does not participate in the activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure.
 - b. Other cases as stipulated in the Charter.
3. In addition to the cases stipulated in Clauses 1 and 2 of this Article, when deemed necessary, the General Meeting of Shareholders shall decide on the replacement, removal, or dismissal of Board of Directors' members.
4. The Board of Directors must convene a General Meeting of Shareholders to elect additional Board of Directors' members in the following cases:
 - a. The remaining number of Board of Directors' members is less than the number stipulated by law or the number of Board of Directors' members is reduced by more than one third (1/3) compared to the number stipulated in the Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within a period of sixty (60) days from the date the remaining number of members is as mentioned above or reduced by more than one third (1/3).
 - b. Except for the case stipulated in point a of this Clause, the General Meeting of Shareholders shall elect new Board of Directors' members to replace those who have been removed or dismissed at the nearest meeting.

Article 10. Procedures for election, dismissal, and removal of Board of Directors' members

1. Shareholders or groups of shareholders owning five (05) % or more of the total ordinary shares shall have the right to nominate candidates for the Board of Directors. The nomination of candidates for the Board of Directors shall be conducted as follows:
 - a. Ordinary shareholders forming a group to nominate candidates for the Board of Directors must announce the group meeting to the shareholders attending the meeting prior to the opening of the General Meeting of Shareholders.
 - b. Based on the number of Board of Directors' members, shareholders or groups of shareholders stipulated in Clause 2 Article 25 of the Charter shall have the right to nominate one or more individuals, according to the Decision of the General Meeting of Shareholders, to be candidates for Board of Directors' members.
2. In case the number of candidates for Board of Directors' members through nomination and self-nomination is still insufficient as stipulated, the incumbent

Board of Directors shall introduce additional candidates or organize nominations in accordance with the Charter, the Internal Regulations on Corporate Governance of the Corporation and this Regulations. The introduction of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes on the election of Board of Directors' members in accordance with the law.

3. The election of Board of Directors' members shall be carried out by cumulative voting, whereby each shareholder shall have a total number of voting shares equivalent to the total number of shares owned multiplied by the number of elected Board of Directors' members, and shareholders shall have the right to accumulate all or part of their total votes for one or more candidates. Elected Board of Directors' members shall be determined by the number of votes received from highest to lowest, starting from the candidate with the highest number of votes until the number of members stipulated in the Charter is reached. In case two (02) or more candidates receive the same number of votes for the last remaining position of the Board of Directors, re-election shall be conducted among the candidates with the same number of votes or selection shall be made based on the criteria in the election regulations.
4. The dismissal or removal of Board of Directors' members shall be decided by the General Meeting of Shareholders in accordance with the provisions of law and the Charter.

Article 11. Notice regarding the election, dismissal, removal of Board of Directors' members

1. In case candidates for Board of Directors' members have been identified, the Corporation must disclose information related to the candidates at least ten (10) days before the date of the opening of the General Meeting of Shareholders on the Corporation's websites so that shareholders can research this candidates before casting their votes. Candidates for Board of Directors' members must provide a written commitment regarding the honesty and accuracy of the personal information disclosed and must commit to performing their duties honestly, diligently, and for the highest benefit of the Corporation if elected as Board of Directors' members. Information related to candidates for Board of Directors' members to be disclosed includes:
 - a. Full name, date of birth.
 - b. Qualification.
 - c. Work history.
 - d. Other management position (including Board of Directors' members position in other companies).
 - đ. Interests affiliated with the Corporation and its affiliated persons.
 - e. Other information (If any) as stipulated in the Charter.
 - g. Information on companies where the candidate currently holds the Position of Board of Directors' members, other management position, and interests affiliated with the companies of the candidate for Board of Directors' members (If any).

2. The notification of the election, dismissal, or removal of Board of Directors' members shall comply with the regulations on information disclosure.

Chapter III

BOARD OF DIRECTORS

Article 12. General Rights and obligations of the Board of Directors

1. The Board of Directors is the governing body of the Corporation, with full authority in the name of the Corporation to make decisions and exercise the rights and obligations of the Corporation, except for those rights and obligations within the authority of the General Meeting of Shareholders (GMS).
2. The rights and obligations of the Board of Directors are specified in the Law on Enterprises, the Law on Securities, other relevant legal provisions, the Charter, the Corporation's internal governance regulations, and this Regulations.
3. The Board of Directors adopts Resolutions/Decisions/Directive adopted by voting at meetings or by obtaining opinions in writing. Each Board of Directors' member has one vote.
4. In case a Resolution/Decision approved by the Board of Directors is contrary to the provisions of law, the Resolution of the General Meeting of Shareholders, or the Charter, causing damage to the Corporation, the members who voted for the approval of that Resolution/Decision/Directive adopted must be jointly and severally liable for that Resolution/Decision/Directive adopted and must compensate the Corporation for damages; the members who voted against the approval of the aforementioned Resolution/ Decision/ Directive adopted are exempt from liability. In this case, the shareholders of the Corporation have the right to request the court to suspend the implementation or revoke the aforementioned Resolution/Decision/Directive adopted.

Article 13. Duties and authorities of the Board of Directors in approving contracts and transactions between the Corporation and affiliated persons

1. The Board of Directors approves contracts and transactions with a value less than 35% or transactions that result in a total transaction value arising within twelve (12) months from the date of the first transaction, having a value less than 35% of the total asset value recorded on the most recent financial statement between the Corporation and one of the following parties:
 - a. Board of Directors' members, Board of Supervisors' members, General Director, other Corporation Management personnel, and their affiliated persons.
 - b. Shareholders, authorized representatives of shareholders owning over 10% of the Corporation's total ordinary share capital, and their affiliated persons.
 - c. Enterprises affiliated with the parties specified in Clause 2, Article 164 of the Law on Enterprises.
2. The representative of the Corporation signing a contract or transaction must notify the Board of Directors' members and Board of Supervisors' members of

the affiliated persons concerning that contract or transaction, enclosing the draft contract or the principal content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within fifteen (15) days from the date of receiving the notification; Board of Directors' members with affiliated interests concerning the parties to the contract or transaction do not have the right to vote.

Article 14. Responsibility of the Board of Directors in convening an extraordinary General Meeting of Shareholders (GMS)

The Board of Directors must convene an extraordinary General Meeting of Shareholders (GMS) in the cases stipulated in Article 13 of the Charter, following the order and procedures for implementation as per Clause 1, Article 7 of the Corporation's internal governance regulations.

Article 15. Work program and plan of the Board of Directors and Board of Directors' members

1. The annual work program of the Board of Directors shall include the Board of Directors' oversight program, the Board of Directors' specialized activity plan (if necessary), and other activities of the Board of Directors as stipulated by law and the Corporation to perform the assigned functions, duties, and powers.
2. The annual oversight program of the Board of Directors and the Board of Directors' specialized activity plan shall be primarily developed by the Internal Control Board and approved by the Board of Directors prior to December 31 of the preceding year and sent to Board of Directors' members, the Board of Management, and relevant Departments and Units for preparation of documents and organization of implementation.
3. Board of Directors' members shall proactively develop their work plans according to their specialized areas and the Units for which they are assigned responsibility, in accordance with the annual work program of the Board of Directors, reporting to the Chairman of the Board of Directors for approval prior to organization of implementation
4. Adjustment to the annual work program shall be decided by the Board of Directors based on considering proposals from Board of Directors' members, the General Director, or units belonging to the supporting apparatus of the Board of Directors. The Internal Control Board shall report to the Board of Directors for consideration and Decision on adjustment of the aforementioned work program and promptly inform Board of Directors' members, the Board of Management, and relevant Departments and Units for preparation of documents and organization of implementation.
5. When a Board of Directors' member undertakes official travel according to the annual work program of the Board of Directors as stipulated in Clause 1 of this Article or according to job requirements approved by the Chairman of the Board of Directors, the General Director shall direct and assign tasks to the relevant Departments and Units of the General Corporation to prepare the content and participate in the work program as required by the Board of Directors' member.

Article 16. Supporting apparatus for the Board of Directors

1. The Internal Control Board (ICB) and/or other Boards established by the Board of Directors shall serve as advisors and assistants to the Board of Directors and perform assigned functions and duties in accordance with the Regulation on organization and operation of the Board and other internal management regulations of the General Corporation.

The supporting apparatus for the Board of Directors is responsible for reviewing the content of Proposals from the Board of Management (ensuring correct authority; specific, clear, and complete recommendations and proposals with accompanying explanatory documents) to report to the Chairman of the Board of Directors for consideration and decision on organizing the approval of Board of Directors' Decisions according to the provisions of Article 17 of this Regulation.

2. The Board of Directors shall appoint at least one (01) Governance Officer of the Corporation to support the governance work of the Corporation. The Governance Officer of the Corporation may also serve concurrently as the Company Secretary as stipulated in Clause 5, Article 156 of the Enterprise Law.

The Governance Officer of the Corporation shall not simultaneously work for the approved audit firm that is currently auditing the financial statements of the Corporation.

The tenure of the Governance Officer of the Corporation shall be decided by the Board of Directors but shall not exceed five (05) years and they may be reappointed. The Corporation shall sign a labor contract with the Governance Officer of the Corporation.

The Board of Directors may dismiss the Governance Officer of the Corporation when necessary, but this must not be contrary to the provisions of law. Notification regarding the appointment or dismissal of the Governance Officer of the Corporation shall be carried out according to the provisions of the Charter and the law on securities.

The Governance Officer of the Corporation shall have the rights and obligations as stipulated by law, the Charter, and other relevant internal management regulations of the Corporation.

3. The Board of Directors shall appoint the Company Secretary and/or the Board Secretary. The Company Secretary and the Board Secretary shall have the rights and obligations as stipulated by law, the Charter, and other relevant internal management regulations of the Corporation. The Corporation shall sign labor contracts with the Company Secretary and the Board Secretary.
4. The Board of Directors may establish sub-committees to support its operations. The operations of a sub-committee must comply with legal provisions, the Charter, and regulations of the Board of Directors. A Resolution of a sub-committee shall only be effective when a majority of members attending and voting at the sub-committee meeting are Board of Directors' members.

The implementation of a decision by a sub-committee of the Board of Directors must comply with legal provisions, the Charter, the Internal Corporate Governance Regulations of the Corporation, and this Regulations.

5. The Board of Directors may establish expert teams comprising one or more Board of Directors' members and one or more other individuals who are not Board of Directors' members, if deemed necessary. An expert team shall be headed by a Board of Directors' member to evaluate and/or provide recommendations and advice to the Board of Directors for consideration and approval of matters within the Board of Directors' authority and responsibility.
6. The Board of Directors/Board of Directors' members may request the Divisions/Units and/or employees of the Corporation to report and advise the Board of Directors/Board of Directors' members on relevant matters.
7. The Board of Directors may invite consultants to conduct ongoing research, evaluations, or for specific tasks.

Chapter IV

WORK PROCEDURES AND METHODOLOGY OF THE BOARD OF DIRECTORS

Article 17. General Principles

1. To resolve matters within the Board of Directors' authority or matters requiring the Board of Directors' consideration and approval of related decisions, the Chairman of the Board of Directors may decide to convene a Board of Directors' meeting or solicit the opinions of Board of Directors' members in writing, following the methods and procedures compliant with legal provisions, the Charter, and this Chapter.
2. For the recommendations of the Board of Management presented in proposal documents, the process for considering the form of approving the Board of Directors' decisions shall be carried out within the following timeframe:
 - a. For ordinary cases: 03 (three) working days from the date of receipt of the Proposal document with complete files
 - b. For urgent cases or matters requiring immediate resolution: The timeframe shall be determined by the Chairman of the Board of Directors for consideration and decision.

Article 18. Board of Directors' Meetings

1. The Board of Directors must convene a meeting to elect the Chairman of the Board of Directors in accordance with legal provisions and the Corporation's Charter.
2. The Board of Directors must hold a meeting at least once per quarter and may hold extraordinary meetings in person, online, or in a combined in-person and online format at the Corporation's headquarters or elsewhere.
3. The Chairman of the Board of Directors shall convene a Board of Directors' meeting in the following cases:
 - a. There is a request from the Board of Supervisors or an Independent Board of Directors' member.
 - b. There is a request from the General Director or at least five (05) other Managers of the Corporation.

- c. There is a request from at least two (02) Board of Directors' members.
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 Board of Directors' authority.
5. The Chairman of the Board of Directors shall decide to convene a Board of Directors' meeting **within seven (07) working days** from the date of receiving the request as per Clause 4 of this Article. In case the Board of Directors' meeting is not convened as requested, the Chairman of the Board of Directors shall be liable for damages incurred by the Corporation; the requesting party shall have the right to replace the Chairman of the Board of Directors in convening the Board of Directors' meeting.
6. For proposal documents from the Board of Management, if it is deemed necessary to convene a Board of Directors' meeting, the Chairman of the Board of Directors shall decide to convene the Board of Directors' meeting within the following timeframe:
 - a. For standard cases: 07 (seven) working days from the date of the decision on the form of holding the meeting of the Board of Directors according to the provisions in point a, clause 2, Article 17 of this Regulation..
 - b. For urgent cases or work requiring immediate resolution: The duration shall be considered and decided by the Chairman of the Board of Directors.
7. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors must send the meeting notice **within the period specified in Clause 6, Article 30 of the Charter**. The meeting notice must specifically state the time and place of the meeting, the agenda, issues for discussion and decision, accompanied by materials used at the meeting and the ballot paper of the Board of Directors' members.

The meeting notice shall be sent by post, fax, email, or other means but must ensure delivery to the address of each Board of Directors' member and the Board of Supervisors registered with the Corporation.
8. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors shall send the meeting notice and accompanying materials to the Board of Supervisors' members as for the Board of Directors' members.

Board of Supervisors' members have the right to attend Meetings of the Board of Directors and discuss, but do not have the right to vote.
9. Board of Directors' members have the right to propose supplementing discussion items at the convened meeting of the Board of Directors in writing, clearly stating the issue to be supplemented, the basis for the supplement, and attached materials (If any); submitting to the Chairman of the Board of Directors at least three (03) working days before the date of the meeting. Based on the opinions of the Board of Directors' members, the Chairman of the Board of Directors decides on the supplementation of the meeting agenda.
10. Board of Directors' members shall notify at least two (02) working days before the date of the meeting to the Chairman of the Board of Directors regarding non-

attendance of the meeting, authorizing another person (If any), voting by submitting a ballot paper (If any). If not notified, it is understood that the Board of Directors' member will attend the meeting.

11. The Board of Directors' Secretary updates records, materials used at the convened meeting, informs the Board of Directors' members about changes to the agenda, meeting content and materials (If any) before the meeting begins.
12. A meeting of the Board of Directors shall be convened when at least 3/4 of the total Board of Directors' members attend. In case a meeting convened under this Clause does not have enough Board of Directors' members attending as regulated, it shall be convened for the second time **within seven (07) days** from the scheduled date of the first meeting. In this case, the meeting shall be convened if more than half of the Board of Directors' members attend.
13. At the meeting of the Board of Directors, the Chairperson shall perform:
 - a. Approve the meeting agenda;
 - b. Conduct discussion on each content item in the meeting agenda;
 - c. Take votes on each content item in the meeting agenda;
 - d. Announce voting results.
14. Board of Directors' members may vote by ballot paper or by show of hands at the meeting.
15. Board of Directors' members shall be deemed to have attended and voted at the meeting of the Board of Directors in the following cases:
 - a. Attend and vote directly at the meeting.
 - b. Authorize another person to attend and vote according to the provisions in Clause 17 of this Article.
 - c. Attend and vote via online conference, electronic voting, or other electronic means.
 - d. Submit ballot papers to the meeting via mail, fax, email.
16. In case ballot papers are submitted to the meeting via mail, the ballot paper must be 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 paper shall only be opened in the presence of all attendees.
17. Board of Directors' members must fully attend Meetings of the Board of Directors and may also authorize another person to attend and vote on their behalf:
 - a. Board of Directors' members may authorize another person in writing to attend Meetings of the Board of Directors if approved by the majority of the Board of Directors' members.
 - b. The power of attorney from the Board of Directors' members must be sent to the Chairman of the Board of Directors no later than **two (02) working days** before the date of the regular meeting and immediately before the opening time of the extraordinary meeting of the Board of Directors. The power of attorney and the Identity Card, Citizen Identity Card, or Passport of the authorized person must be presented to the chairperson of the meeting.

- c. The power of attorney must clearly state the full name, address, Identity Card/Citizen Identity Card/Passport number of the authorizing person and the authorized person, the content and scope of authorization, and the effective period of the authorization.
- d. The authorizing person shall bear full responsibility with the Board of Directors for the actions and decisions of the authorized person performed under the authorization at the Meeting of the Board of Directors.

Article 19. Minutes of Meetings of the Board of Directors

1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, recorded, and stored in other electronic forms. Minutes must be prepared in Vietnamese and may also be prepared in a foreign language, comprising the following main Contents:
 - a. Name, address of head office, enterprise code.
 - b. Time and place of the meeting.
 - c. Purpose, agenda and content of the meeting.
 - d. Full name of each Board of Directors' member attending the meeting or the authorized person attending the meeting and method of attendance; full names of the Board of Directors' members not attending the meeting and reasons.
 - đ. Matters discussed and voted upon at the meeting.
 - e. Summary of opinions expressed by each Board of Directors' member attending the meeting, in the order of the meeting's proceedings.
 - g. Voting results, clearly stating which Board of Directors' members voted for, against, and abstained.
 - h. Matters passed and the corresponding voting rate.
 - i. Full name, signature of the chairperson and the minute taker, and the Board of Directors' members attending the meeting, except in cases stipulated in Clause 2 of this Article.
2. In the event that the chairperson or the minute taker refuses to sign the meeting minutes, but if all other attending Board of Directors' members agree to approve and sign the minutes which fully include the Contents as stipulated in points a, b, c, d, đ, e, g, and h of Clause 1 of this Article, then this minutes shall be valid. The meeting minutes shall clearly state the refusal of the chairperson or the minute taker to sign the minutes. Those who signed the minutes shall be jointly responsible for the accuracy and truthfulness of the content of the minutes of the Board of Directors' meeting. The chairperson and minute-taker shall bear personal responsibility for any damage caused to the Corporation due to their refusal to sign the meeting minutes, as stipulated by the Enterprise Law, the Charter, and relevant laws.
3. The minutes of the Board of Directors' meeting must be approved before the end of the meeting. Within two (02) working days from the date the minutes of the Board of Directors' meeting are approved, the Secretary of the Board of Directors is responsible for carrying out the procedures to issue the minutes of the Board of Directors' meeting according to the Corporation's regulations on documentation work.

4. The minutes of the Board of Directors' meeting and documents used during the meeting must be stored at the head office of the Corporation.
5. The minutes prepared in Vietnamese and English (if any) shall have equal legal validity. In case of any discrepancy in Content between the minutes in Vietnamese and English, the content in the Vietnamese minutes shall apply.
6. Within **two (02) working days** from the date the Board of Directors' meeting minutes are issued, the Secretary of the Board of Directors shall coordinate with the relevant Board/Unit to finalize the draft of related documents for proposal for signing and issuance of the Board of Directors' Decision according to the assigned tasks within the Board of Directors.

Article 20. Obtaining Opinions of Board of Directors' members in writing

1. In cases where it is necessary to obtain opinions from Board of Directors' members due to urgent requirements or when a Board of Directors' meeting is deemed unnecessary, the Chairman of the Board of Directors may obtain opinions from Board of Directors' members in writing.
2. For matters presented in the Board of Management's Proposal, the obtaining of opinions from Board of Directors' members shall be considered and decided according to the timeframe stipulated in Clause 2, Article 17 of this Regulations.
3. The Secretary of the Board of Directors shall prepare an Opinion Request Form, send it to the Board of Directors' members, along with the complete dossier of the Proposal. The Opinion Request Form and accompanying documents shall be sent by mail, fax, email, or other means, but must ensure delivery to the Address of head office of each Board of Directors' member registered at the Corporation, and shall contain the following principal Content:
 - a. Name, address of head office, enterprise code;
 - b. Purpose of obtaining opinions;
 - c. Full name of the Board of Directors' member;
 - d. Issue requiring opinion for approval;
 - e. Voting options including: approve, disapprove, and no opinion;
 - f. Other opinions (If any);
 - g. Time limit for obtaining opinions from Board of Directors' members;
 - h. Full name, signature of the Chairman of the Board of Directors or the Secretary of the Board of Directors signing on behalf of the Chairman of the Board of Directors.
4. Board of Directors' members shall review and send their opinions directly or via electronic signing software/email/fax to the Secretary of the Board of Directors (adhering to confidentiality regulations) within the following timeframe:
 - a. Except for the cases specified in Point b, Clause 4 and Point b, Clause 5 of this Article, Board of Directors' members shall study and respond within five (05) working days from the date of receiving the Opinion Request Form and accompanying documents. If a Board of Directors' member is on a business trip, the opinion of the Board of Directors' member sent via email/fax shall have the same value as a direct opinion on the Opinion Request Form.
 - b. For urgent work or complex work requiring prompt resolution or needing additional time for research, evaluation, or requesting approval/endorsement from competent authorities, the time limit specified in Point a, Clause 4 of this

Article may be shortened or extended accordingly, subject to the Decision of the Chairman of the Board of Directors and stated in the Opinion Request Form.

5. During the process of reviewing and resolving work, Board of Directors' members have the right to request supplementary explanations, dossiers, and documents for clarification. The Secretary of the Board of Directors is responsible for immediately forwarding the request of the Board of Directors' member to the signatory of the Proposal and the relevant Board/Unit.
 - a. Within a maximum period of three (03) working days from receiving the notification from the Secretary of the Board of Directors, the relevant Board/Unit shall provide supplementary explanations, dossiers, and documents to the Board of Directors' member who requested them, unless that Board of Directors' member requests the Board of Management to provide them.
 - b. Within a maximum period of three (03) working days from the date of receiving complete supplementary documents, dossiers, and explanations from the Board of Management, the Board of Directors' member shall complete the review and send the Opinion Request Form to the Secretary of the Board of Directors.
 - c. In cases where the request for explanation and supplementary dossiers/documents by a Board of Directors' member may result in the time for the Board of Directors to resolve the work exceeding the time limits specified in Clause 4 and Clause 5 of this Article, the Board of Directors' member must report to the Chairman of the Board of Directors for consideration and Decision.
6. Upon expiration of the deadline for submitting opinions as stipulated in Clauses 4 and 5 of this Article, or from the date the Secretary of the Board of Directors receives complete voting opinions from all eligible Board of Directors' members (whichever comes first) and no Board of Directors' member requests to convene a Board of Directors' meeting, within two (02) working days, the Secretary of the Board of Directors shall compile the vote counting results and report them to the Chairman of the Board of Directors for consideration and decision regarding the issuance of the Board of Directors' Decision.
7. In case a Board of Directors' member requests a Board of Directors' meeting be convened for discussion and resolution, the Secretary of the Board of Directors shall report to the Chairman of the Board of Directors for consideration and decision on convening the Board of Directors' meeting, and the meeting notice period may be shortened compared to the period stipulated in Clause 7, Article 18 of this Regulations.
8. The Secretary of the Board of Directors shall coordinate with the relevant Board/Unit to complete the draft of related documents, report to the Chairman of the Board of Directors for review and direction to submit for signing and issuance of the Board of Directors' Decision according to the assigned duties within the Board of Directors, within two (02) working days from the date the vote counting minutes are prepared.

Article 21. Approval and implementation of Board of Directors' Decisions

1. Board of Directors' Decisions shall be issued in the form of a Resolution, Decision, or Instruction Document.
2. Board of Directors' Decisions shall be approved in the following cases:
 - a. Approved by a majority of the Board of Directors' members attending the meeting when voting at the Board of Directors' meeting; in case of an equal

- number of affirmative and negative votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors;
- b. Approved by a majority of eligible Board of Directors' members when opinions are collected in writing; in case of an equal number of affirmative and negative votes, the final Board of Directors' Decision belongs to the side with the opinion of the Chairman of the Board of Directors. A Board of Directors' Decision approved in this form has the same effect and validity as a Board of Directors' Decision approved at a Board of Directors' meeting.
 3. Board of Directors' Decisions shall be signed and issued by the Chairman of the Board of Directors or a Board of Directors' member (consistent with assigned duties within the Board of Directors) within a maximum period of two (02) working days from the date the Secretary of the Board of Directors submits the complete dossier in accordance with this Regulations or within the period required by law (If any).
 4. The General Director shall organize the implementation of the meeting minutes and Board of Directors' Decisions, including directing the Chief of Office/Heads of Divisions, Centers, Heads of affiliated Units, and the Representative of the Corporation at other Enterprises to execute.
 5. In case conclusions related to the operations of the Corporation/Unit require urgent implementation, the General Director shall organize implementation as directed by the Board of Directors in the Board of Directors' meeting minutes from the time the minutes are issued.

Chapter V

REPORTING, DISCLOSING BENEFITS

Article 22. Proposal of annual reports

1. At the end of the fiscal year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:
 - a. Report on the Corporation's Business Results.
 - b. Financial statements.
 - c. Report assessing the management and operation of the Corporation.
 - d. Assessment report of the Board of Supervisors.
2. The reports specified in points a, b, and c, Clause 1 of this Article must be sent to the Board of Supervisors for assessment no later than thirty (30) days before the date of opening of the annual General Meeting of Shareholders.
3. The reports specified in Clauses 1 and 2 of this Article, the assessment report of the Board of Supervisors, and the audit report must be kept at the head office of the Corporation no later than ten (10) days before the date of opening of the annual General Meeting of Shareholders. Shareholders who continuously own shares of the Corporation for at least one (01) year have the right, either by themselves or together with a lawyer, accountant, or auditor with a practicing certificate, to directly review the reports specified in this Article.

Article 23. Remuneration, Allowances, Bonuses, and Other Benefits of Board of Directors' members

1. The Company has the right to pay remuneration, allowances, bonuses to Board of Directors' members based on business results and efficiency.
2. Board of Directors' members are entitled to work remuneration, allowances, bonuses. Work remuneration is calculated based on the number of working days required to complete the tasks of Board of Directors' members and the daily remuneration rate. The Board of Directors estimates the remuneration rate for each member based on the principle of consensus. The total amount of remuneration and bonuses for the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.
3. The remuneration, allowances, bonuses of each Board of Directors' member are included in the business expenses of the Corporation according to the provisions of the law on corporate income tax, are presented as a separate item in the Corporation's annual financial report, and must be reported to the General Meeting of Shareholders at the annual meeting..
4. Board of Directors' members holding executive positions or Board of Directors' members working in subcommittees of the Board of Directors or performing other tasks outside the ordinary scope of duties of a Board of Directors' member may be paid additional remuneration in the form of a lump-sum payment for each instance, salary, commission, percentage of profit, or other forms as decided by the Board of Directors.
5. Board of Directors' members are entitled to reimbursement of all travel, accommodation, meal, and other reasonable expenses that such members incurred while performing their responsibilities as Board of Directors' members, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or subcommittees of the Board of Directors.
6. Board of Directors' members may be purchased liability insurance by the Company after obtaining approval from the General Meeting of Shareholders. This insurance shall not cover liabilities of Board of Directors' members related to violations of law and the Charter.

Article 24. Disclosure of related interests

1. Board of Directors' members must disclose their related interests to the Company, including:
 - a. Name, enterprise code, address of head office, business lines of enterprises in which they own capital contribution or shares; Percentage and time of owning such capital contribution or shares.
 - b. Name, enterprise code, address of head office, business lines of enterprises in which their affiliated persons jointly or separately own capital contribution or shares exceeding 10% of the Charter capital.
2. The disclosure specified in Clause 1 of this Article must be carried out within seven (07) working days from the date the related interest arises; any amendment

or supplement must be notified to the Company within seven (07) working days from the date of the corresponding amendment or supplement.

3. Board of Directors' members acting personally or on behalf of others to perform any work in any form within the business scope of the Company must explain the nature and content of such work to the Board of Directors and may only proceed with the consent of the majority of the remaining members of the Board of Directors; if such work is performed without disclosure or without the consent of the Board of Directors, all income obtained from that activity shall belong to the Company.

Chapter VI

WORKING RELATIONSHIP OF THE BOARD OF DIRECTORS

The working relationship among the Board of Directors' members, as well as between the Board of Directors and the General Director, shareholders, Board of Supervisors, and the Company's representatives at other Enterprises shall be based on relevant legal provisions, the Charter, other internal management regulations of the Company, and this Chapter.

Article 25. Working Relationship between Board of Directors' members

1. The relationship among Board of Directors' members is one of coordination; Board of Directors' members are responsible for exchanging relevant information with each other during the process of handling assigned tasks.
2. During the process of handling tasks, the Board of Directors' member who holds primary responsibility according to the assignment within the Board of Directors must proactively coordinate the handling of issues, If any, related to the area supervised by another Board of Directors' member. In the event that Board of Directors' members hold differing opinions, the Board of Directors' member with primary responsibility must report to the Chairman of the Board of Directors for consideration and Decision according to authority, or organize a meeting, or seek the opinions of Board of Directors' members in writing according to the provisions of the law, the Charter, and this Regulation.
3. In the event that the Board of Directors reassigns duties among Board of Directors' members, this members must hand over relevant work, files, and documents. This handover must be formalized in writing and reported to the Chairman of the Board of Directors.

Article 26. Working Relationship with General Director/Board of Management

1. In its governance role, the Board of Directors may proactively, or based on the proposal of the Board of Management, issue work programs, meeting minutes, and Decisions for the General Director and the Board of Management to implement. Concurrently, the Board of Directors shall inspect and supervise the implementation of the aforementioned documents.
2. The Board of Directors shall facilitate the General Director and the Board of Management in organizing the implementation of Resolutions/Decisions of the General Meeting of Shareholders, work programs/meeting minutes/decisions of

the Board of Directors, and the duties and powers of the General Director, Board of Management according to the provisions of the law, the Charter, and the Corporation.

3. The General Director is responsible for organizing the implementation of the Board of Directors' directives; establishing and maintaining the reporting system to the Board of Directors, including the methods for sending/receiving information and reports to ensure timeliness, security, and confidentiality; and is responsible for the quality of information and reports provided to the Board of Directors.
4. For important meetings the Content of which relates to the functions, duties, and authority of the Board of Directors, organized by competent authorities, PVN, or partners, and for business trips requiring the participation of a Board of Directors' member, the General Director shall inform the Chairman of the Board of Directors for consideration to delegate a Board of Directors' representative to attend, or the Chairman of the Board of Directors may proactively delegate a Board of Directors' representative to attend and inform the General Director.
5. Periodically each month during the last week of the month, the General Director shall report to the Board of Directors on issues expected to be submitted to the Board of Directors in the upcoming month/period for the Board of Directors' awareness, coordination, and preparation for consideration.
6. For important issues expected to be submitted for the Board of Directors' consideration, the General Director/Deputy General Director shall chair the review, inform the Chairman of the Board of Directors/responsible Board of Directors' member to participate in the discussion before the Board of Management submits the matter to the Board of Directors. If necessary, the Chairman of the Board of Directors may delegate another Board of Directors' member to participate, and concurrently, the Board of Directors' member may proactively request the Board of Management (after reporting to the Chairman of the Board of Directors) to participate in the aforementioned preparation process. If a meeting is held, the Board of Directors' member shall express opinions but shall not conclude.
7. The Board of Management shall proactively report/propose to the Board of Directors regarding orientations, principles, resolution plans, and negotiation approaches for important and complex issues/transactions related to the Corporation's operations that are expected to be submitted to the Board of Directors.
8. The Board of Management shall send the minutes and conclusions of the Board of Management's regular and ad hoc meetings to the Chairman of the Board of Directors and the responsible Board of Directors' member immediately after the minutes or conclusion notifications are available, for monitoring, supervision, and guidance (if any).
9. Departments, Affiliated Units, and Representatives of the Corporation shall proactively coordinate, exchange information promptly, and closely cooperate with the Board of Directors' support apparatus to prepare and finalize dossiers for issues planned to be submitted to/already submitted to the Board of Directors.

10. The aforementioned information exchange must be sufficient and timely and can be carried out through various means (meetings, direct discussions, telephone calls, emails, and other appropriate forms).

Article 27. Relationship between the Board of Directors and Shareholders

1. Board of Directors' members, in their capacity as shareholders' representatives, shall strictly abide by the regime of reporting information honestly and accurately to shareholders regarding the Corporation's operations and the results of implementing the Resolutions/Decisions of the General Meeting of Shareholders.
2. The Board of Directors shall direct the answering of queries and the resolution of shareholders' recommendations addressed to the Board of Directors.

Article 28. Working Relationship between the Board of Directors and the Board of Supervisors

1. The working relationship between the Board of Directors and the Board of Supervisors is a coordinating relationship, based on the principle of equality and independence, while also closely cooperating and mutually supporting each other in the process of performing their duties.
2. The Board of Directors shall facilitate the Board of Supervisors to receive all necessary information and exercise their inspection rights in accordance with the law; as well as participate in, discuss, and contribute opinions regarding issues considered, decided, or approved by the Board of Directors.
3. Upon receiving inspection minutes or consolidated reports from the Board of Supervisors, the Board of Directors is responsible for reviewing them and directing the relevant departments to develop plans and promptly implement corrective actions.

Article 29. Working Relationship between the Board of Directors and the Corporation's Representatives at other Enterprises

1. Board of Directors:
 - a. In accordance with its authority, decide or approve, and submit to the General Meeting of Shareholders for decision, the purchase or sale of shares or contributed capital by the Corporation in other Enterprises.
 - b. Issue regulations on the management of investment, capital, and the Corporation's Representatives at other Enterprises.
 - c. In accordance with legal provisions, the Charter, and the Corporation's regulations, introduce or change the Corporation's Representatives holding management positions in other Enterprises.
 - d. Have other rights and obligations as stipulated by law, the Charter, and the Corporation's regulations.
2. The Corporation's Representatives at other Enterprises:
 - a. Participate in performing duties and exercising rights; protect the rights and interests of the Corporation as a shareholder, member of a limited liability company/partnership, or joint venture party in the enterprise.

- b. Be accountable to the Corporation and the Board of Directors regarding the effective use of the Corporation's contributed capital in the enterprise.
- c. Participate in nominating or proposing the Corporation's Representatives to hold management positions in the enterprise in accordance with the enterprise's Charter and the Corporation's opinion.
- d. Seek the Corporation's opinion before participating in voting at meetings of the enterprise's General Meeting of Shareholders, Members' Council/Board of Directors, in accordance with relevant legal provisions and the Corporation's regulations.
- e. Organize and implement the Board of Directors' decisions, decentralization/authorization, and other relevant documents. During the implementation process, if any difficulties are identified, report to the Corporation for timely review and resolution.
- f. To have other rights and obligations in accordance with the provisions of law, the Charter, and the Corporation.

Chapter VII IMPLEMENTATION CLAUSE

Article 30. Effectiveness

- 1. The Regulations on Operation of the Board of Directors of PetroVietnam Gas Joint Stock Corporation shall take effect from the date of signing and issuance and shall replace the Regulations on Operation of the Board of Directors of PetroVietnam Gas Joint Stock Corporation issued together with Decision No. 566/QĐ-KVN Date May 29, 2024.
- 2. In case of any discrepancy between the provisions of this Regulations and the provisions of law or the Charter, the provisions of law and the Charter shall apply.
- 3. The Board of Directors may issue specific templates and regulations to implement this Regulations
- 4. The amendment and supplementation of the Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company shall be reviewed by the Board of Directors and submitted to the General Meeting of Shareholders for approval.

**PLAN TO INCREASE CHARTER CAPITAL IN 2025
BY ISSUING SHARES TO INCREASE SHARE CAPITAL FROM OWNERS'
EQUITY SOURCE OF PETROVIETNAM GAS JOINT STOCK
CORPORATION AND THE CONTENTS WHICH THE GENERAL MEETING
OF SHAREHOLDERS ASSIGNS/AUTHORIZES
THE BOARD OF DIRECTORS TO DECIDE**

1. Purpose of the capital increase

To ensure a balanced structure between charter capital and owners' equity, as well as commensurate with the scale of production, business, and investment activities of PV GAS

2. Plan to increase charter capital in 2025 by issuing shares to increase share capital from owner's equity

Increase charter capital through issuing shares to increase share capital from owner's equity. The specific plan is as follows:

▪ Stock name:	PetroVietnam Gas Joint Stock Corporation Stock
▪ Stock type:	Ordinary shares
▪ Par value:	10,000 VND/share
▪ Stock symbol:	GAS
▪ Charter capital before issuance:	23,426,729,190,000 VND
▪ Number of shares issued	2,342,672,919 shares
<i>Of which:</i>	
+ Number of outstanding shares:	2,342,672,919 shares
+ Number of treasury shares:	0 shares
▪ Proposed number of shares to be issued:	A maximum of 70,280,187 shares
▪ Total expected value of issuance (based on par value):	702,801,870,000 VND
▪ Purpose of issuance:	Issuing shares to increase share capital from owner's equity
▪ Eligible shareholders:	Existing shareholders of PV GAS whose names are in the securities owners list provided by Vietnam Securities Depository and Clearing Corporation as of the record date for finalizing the shareholder list to exercise the right to receive

	shares issued due to the increase in share capital from owner's equity
▪ Percentage of issuance (number of proposed shares to be issued/number of outstanding shares):	3%
▪ Percentage of exercise:	100:03 (As of the shareholder record date, each shareholder holding 01 share will receive 01 right to receive additional shares, and for every 100 rights to receive additional shares, 03 new shares will be received)
▪ Capital source for issuance:	From the Development Investment Fund source as determined at the time of December 31, 2024 according to the audited separate financial statement for 2024 of PV GAS
▪ Method of issuance:	Shares issued to existing shareholders will be distributed through the exercise of rights
▪ Plan for handling fractional shares:	<p>The number of additional shares issued to each existing shareholder will be rounded down to the nearest whole share. Fractional shares (decimal part) (if any) will be cancelled and not issued.</p> <p><i>For example: On the record date for exercising rights, Shareholder A owns 2,266 shares, with the exercise ratio of 100:03, the number of shares that Shareholder A receives is $2,266 \times 3/100 = 67.98$ shares. According to the rounding principle, the number of new shares that Shareholder A receives is 67 shares. The odd number of shares is 0.98 shares will be canceled and not issued.</i></p>
▪ Related restrictions:	Shares issued from equity capital to existing shareholders are not restricted from transfer.
▪ Implementation timeline:	After the General Meeting of Shareholders approves and The State Securities Commission notifies receipt of complete issuance reporting documents, expected from Quarter II - IV/2025.
▪ Supplemental securities registration and supplemental listing registration:	Upon completion of the issuance, PV GAS shall carry out procedures for supplemental securities registration at the Vietnam Securities Depository and Clearing Corporation and supplemental listing registration at the Ho Chi Minh City Stock Exchange.
▪ Approval of charter capital change:	Approving the change of the Charter Capital Section in the Company Charter and adjusting the Business Registration Certificate at the Ho

	Chi Minh City Department of Finance after the State Securities Commission notifies of receiving the issuance results report.
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3. Assign/Authorize the Board of Directors

The General Meeting of Shareholders assigns/authorizes the BOD to decide on matters related to the share issuance to increase share capital from owner's equity, specifically as follows:

- a. To proactively prepare and explain the securities issuance reporting dossier to submit to The State Securities Commission and other competent authorities. Simultaneously, to proactively adjust the issuance plan and other related dossiers according to the actual situation of PV GAS or the requirements of The State Securities Commission of Viet Nam and other competent authorities.
- b. Select the record date for the shareholder list to implement the Plan on issuing shares to increase share capital from owners' equity source.
- c. To proactively develop a plan to ensure the foreign investor ownership Percentage complies with legal regulations;
- d. To carry out procedures, tasks, and select an appropriate time to register for additional securities at the Vietnam Securities Depository and Clearing Corporation and register for additional securities listing at the Ho Chi Minh City Stock Exchange for the number of additionally issued shares based on the actual results of the issuance after The State Securities Commission provides written notification acknowledging receipt of the issuance results report;
- e. To carry out procedures to amend PV GAS's enterprise registration content related to the change in charter capital according to the actual results of the issuance with the competent state authority after The State Securities Commission provides notification regarding receipt of the issuance results report;
- f. Amend provisions related to charter capital, shares, and stock in the PV GAS Charter upon notification from The State Securities Commission regarding receipt of the issuance results report;
- g. Execute other related tasks to ensure the successful issuance of shares to increase share capital from owner's equity;

Depending on specific cases, the Board of Directors is authorized to re-delegate to the General Director the execution of one or some of the specific tasks mentioned above.



No.: 53/ NQ-KVN

Ho Chi Minh City, May 30, 2025

RESOLUTION

**Regarding the dismissal from the position of Member of the Board of Directors
PetroVietnam Gas Joint Stock Corporation**

GENERAL MEETING OF SHAREHOLDERS PETROVIETNAM GAS JOINT STOCK CORPORATION

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

Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;

*Pursuant to the Charter of PetroVietnam Gas Joint Stock Corporation
(Corporation);*

*Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of
PetroVietnam Gas Joint Stock Corporation No. 213/BB-KVN dated May 30, 2025.*

RESOLVES:

Article 1. To dismiss Mr. Truong Hong Son from the position of Member of the Board of Directors of PetroVietnam Gas Joint Stock Corporation.

Article 2. This Resolution shall be effective from the Date of signing.

Article 3. The Members of the Board of Directors, Board of Supervisors, Executive Management of PetroVietnam Gas Joint Stock Corporation, and Mr. Truong Hong Son shall be responsible for implementing this Resolution.

Recipients:

- As Article 3;
- Archive: Office.

**ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON
CHAIRMAN OF THE BOARD OF DIRECTORS**

[signed and sealed]

Nguyen Thanh Binh



No.: 54/ NQ-KVN

Ho Chi Minh City, May 30, 2025

RESOLUTION

**Regarding the dismissal from the position of Member of the Board of Directors
PetroVietnam Gas Joint Stock Corporation**

GENERAL MEETING OF SHAREHOLDERS PETROVIETNAM GAS JOINT STOCK CORPORATION

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

Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;

*Pursuant to the Charter of PetroVietnam Gas Joint Stock Corporation
(Corporation);*

*Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of
PetroVietnam Gas Joint Stock Corporation No. 213/BB-KVN dated May 30, 2025.*

RESOLVES:

Article 1. To dismiss Ms. Vo Thi Thanh Ngoc from the position of Member of the Board of Directors of PetroVietnam Gas Joint Stock Corporation.

Article 2. This Resolution shall be effective from the Date of signing.

Article 3. The Members of the Board of Directors, Board of Supervisors, Executive Management of PetroVietnam Gas Joint Stock Corporation, and Ms. Vo Thi Thanh Ngoc shall be responsible for implementing this Resolution.

Recipients:

- As Article 3;
- Archive: Office.

**ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON
CHAIRMAN OF THE BOARD OF DIRECTORS**

[signed and sealed]

Nguyen Thanh Binh



No.: 55/ NQ-KVN

Ho Chi Minh City, May 30, 2025

RESOLUTION
Regarding the dismissal from the position of Supervisor
PetroVietnam Gas Joint Stock Corporation

GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM GAS JOINT STOCK CORPORATION

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

Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Charter of PetroVietnam Gas Joint Stock Corporation (Corporation);

Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of PetroVietnam Gas Joint Stock Corporation No. 213/BB-KVN dated May 30, 2025.

RESOLVES:

Article 1. To dismiss Ms. Tran Thi Hoang Anh from the position of Supervisor of PetroVietnam Gas Joint Stock Corporation.

Article 2. This Resolution shall be effective from the Date of signing.

Article 3. The Members of the Board of Directors, Board of Supervisors, Executive Management of PetroVietnam Gas Joint Stock Corporation, and Ms. Tran Thi Hoang Anh shall be responsible for implementing this Resolution.

Recipients:

- As Article 3;
- Archive: Office.

ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON
CHAIRMAN OF THE BOARD OF DIRECTORS

[signed and sealed]

Nguyen Thanh Binh



No.: 56/ NQ-KVN

Ho Chi Minh City, May 30, 2025

RESOLUTION
Regarding the election of Member of the Board of Directors
PetroVietnam Gas Joint Stock Corporation

GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM GAS JOINT STOCK CORPORATION

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

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

Pursuant to the Charter of PetroVietnam Gas Joint Stock Corporation (Corporation);

Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of PetroVietnam Gas Joint Stock Corporation No. 213/BB-KVN dated May 30, 2025.

RESOLVED:

Article 1. To elect **Mr. Tran Nhat Huy**, date of birth: November 23, 1979; ID card No. 027079000344, issued on November 15, 2022 by the The police department on administrative management of social order; academic qualifications: Engineer in Organic Technology – Petrochemical Engineering, Master of Chemical Technology, to hold the position of Member of the Board of Directors of PetroVietnam Gas Joint Stock Corporation for the 2025–2030 term.

Article 2. This Resolution shall take effect from the date of signing.

Article 3. The Members of the Board of Directors, Board of Supervisors, the Executive Management of PetroVietnam Gas Joint Stock Corporation and Mr. Tran Nhat Huy shall be responsible for implementing this Resolution.

Recipients:

- As Article 3;
- Archive: Office.

ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON
CHAIRMAN OF THE BOARD OF DIRECTORS

[signed and sealed]

Nguyen Thanh Binh



No.: 57/ NQ-KVN

Ho Chi Minh City, May 30, 2025

RESOLUTION
regarding the election of Member of the Board of Directors
PetroVietnam Gas Joint Stock Corporation

GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM GAS JOINT STOCK CORPORATION

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

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

Pursuant to the Charter of PetroVietnam Gas Joint Stock Corporation (Corporation);

Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of PetroVietnam Gas Joint Stock Corporation No. 213/BB-KVN dated May 30, 2025.

RESOLVED:

Article 1. To elect Mr. **Trinh Van Khiem**, date of birth: February 21, 1973; ID card No. 034073009856, issued on September 22, 2023 by The police department on administrative management of social order; academic qualification: Bachelor in Business Administration, to hold the position of Member of the Board of Directors of PetroVietnam Gas Joint Stock Corporation for the 2025–2030 term.

Article 2. This Resolution shall take effect from the date of signing.

Article 3. The Members of the Board of Directors, Board of Supervisors, the Executive Management of PetroVietnam Gas Joint Stock Corporation and Mr. Trinh Van Khiem shall be responsible for implementing this Resolution.

Recipients:

- As Article 3;
- Archive: Office.

ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON
CHAIRMAN OF THE BOARD OF DIRECTORS

[signed and sealed]

Nguyen Thanh Binh



No.: 58/ NQ-KVN

Ho Chi Minh City, May 30, 2025

RESOLUTION
regarding the election of Supervisor
PetroVietnam Gas Joint Stock Corporation

GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM GAS JOINT STOCK CORPORATION

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

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

Pursuant to the Charter of PetroVietnam Gas Joint Stock Corporation (Corporation);

Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of PetroVietnam Gas Joint Stock Corporation No. 213/BB-KVN dated May 30, 2025.

RESOLVED:

Article 1. To elect Mr. **Trinh Van Minh**, date of birth: December 24, 1972; ID card No. **038072047019**, issued on **November 22, 2021** by the police department on administrative management of social order; academic qualifications: Bachelor in Economics (Trade Business major), Master of Business Administration, to hold the position of Supervisor of PetroVietnam Gas Joint Stock Corporation for the 2025–2030 term.

Article 2. This Resolution shall be effective from the date of signing.

Article 3. The Members of the Board of Directors, Board of Supervisors, the Executive Management of PetroVietnam Gas Joint Stock Corporation and Mr. Trinh Van Minh shall be responsible for implementing this Resolution.

Recipients:

- As Article 3;
- Archive: Office.

ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON
CHAIRMAN OF THE BOARD OF DIRECTORS

[signed and sealed]

Nguyen Thanh Binh



No.: 59/ NQ-KVN

Ho Chi Minh City, May 30, 2025

RESOLUTION
The Annual General Meeting of Shareholders 2025
of PetroVietnam Gas Joint Stock Corporation

GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM GAS JOINT STOCK CORPORATION

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

Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Charter of PetroVietnam Gas Joint Stock Corporation (Corporation);

Pursuant to Minutes of the Annual General Meeting of Shareholders 2025 of PetroVietnam Gas Joint Stock Corporation No. 213/BB-KVN dated May 30, 2025.

RESOLVES:

Article 1. To approve the Report on Production and Business Performance Results in 2024, the Audited Financial Statements for 2024 by PwC (Vietnam) Co., Ltd., and the Profit Distribution Plan 2024 (*details as attached document*).

1. Key targets for 2024:

No.	Indicator	Unit	Plan 2024	Actual 2024	% Actual/Plan
1	Wet gas received + LNG	Million m ³	6,610	6,727	102%
2	Gas produced, sold	Million m ³	6,258	6,422	103%
3	Condensate sold	Thousand Tons	76	76	100%
4	LPG produced and sold	Thousand Tons	1,854	3,080	166%
5	Total revenue	Billion VND	70,176	105,382	150%
6	Profit before tax	Billion VND	7,249	13,172	182%
7	Profit after tax	Billion VND	5,798	10,590	183%
8	Ratio of After-Tax Profit / Charter Capital	%	25	43	-

9	Contribution to State Budget	Billion VND	3,744	7,094	189%
10	Total assets	Billion VND	-	81,855	-
11	Disbursed investment capital – Parent Company	Billion VND	1,919	1,938	101%

2. Profit distribution plan for 2024:

- a. Appropriation to the Development and Investment Fund: VND 3,042,852,554,090 (equivalent to 30% of profit after tax for 2024).
- b. Appropriation to the Bonus and Welfare Fund and the Executive Management Bonus Fund: Total appropriation amount is VND 378,366,261,157, of which Bonus and Welfare Fund: VND 375,506,168,766 and Executive Management Bonus Fund: VND 2,860,092,391
- c. Cash dividend distribution: Dividend payout ratio is 21% of charter capital, equivalent to approximately VND 4,919.61 billion.

Article 2. To approve the Production and Business Plan for 2025 and Profit Distribution Plan (details as attached document); and authorize the Board of Directors to consider and approve adjustments to the Production and Business Plan for 2025 when the competent State authority changes the oil price for calculation of the 2025 plan or based on actual oil price or based on actual extraction/consumption output.

1. Key targets for 2025:

a. Output volume

No.	Indicator	Unit	Plan 2025
1	Gas received (including LNG)	Million m ³	6,160
-	Domestic wet gas	Million m ³	5,660
-	Imported LNG	Million m ³	500
2	Gas consumed (including LNG)	Million m ³	5,881
3	Condensate produced & consumed	Thousand Tons	57
4	LPG produced	Thousand Tons	370
5	LPG trading	Thousand Tons	1,900

b. Finance

No.	Indicator	Unit	Plan 2025
1	Total consolidated revenue	Trillion VND	74.0
2	Consolidated profit before tax	Trillion VND	6.6
3	Consolidated profit after tax	Thousand Billion VND	5.3

No.	Indicator	Unit	Plan 2025
4	Consolidated State Budget Contribution	Thousand Billion VND	3.6

At the same time, in line with the Government's efforts to boost economic growth in 2025, the leadership of PV GAS is committed to striving for an 8% increase in PV GAS's consolidated revenue in 2025 compared to the actual results of 2024.

c. Construction Investment

No.	Indicator	Unit	Plan 2025
1	Actual Investment Value	Thousand Billion VND	2.9
2	Capital Disbursement for Investment	Thousand Billion VND	3.3
-	Equity capital	Thousand Billion VND	3.3
-	Debt + others	Thousand Billion VND	0

Note: Financial indicators are developed based on an oil price scenario of USD 70/barrel and an exchange rate of VND 25,000/USD.

2. Key solutions for 2025: regarding operations and production; markets and business; investment - construction; finance; mechanisms - policies; management and human resources; training and science and technology; safety, health, environment; cooperation and international economic integration.
3. Profit Distribution Plan for 2025:
 - a. Appropriation to the Development Investment Fund: 30% of the projected profit after tax for 2025, equivalent to VND 1,542 billion.
 - b. Appropriation to the Welfare and Bonus Fund and the Board of Management's Bonus Fund based on the principle: Total provisional appropriation is VND 287 billion. The actual figure will vary depending on the 2025 business performance results and/or Government regulations.
 - c. Cash dividend distribution: 18.5% of Charter capital.

Article 3. To approve the Activity Report for 2024 and the Operational Direction for 2025 of the Board of Directors (*details as attached document*).

Article 4. Approval of the Activity Report of the Board of Supervisors for 2024, the Operational Direction for 2025 (*details as attached document*) and authorization of the Board of Directors to decide on the selection of an independent audit firm to perform the audit of PV GAS's financial statements for 2025 from among the current leading audit firms in Vietnam including: Deloitte Vietnam Co., Ltd., PwC (Vietnam) Co., Ltd., Ernst & Young Vietnam Limited Liability Company, and KPMG Co., Ltd.

Article 5. Approval of the Salary, Remuneration, and Bonus Report in 2024 and

the Plan for 2025 of the Board of Directors and the Board of Supervisors (*details as attached document*) with the main contents as follows:

1. Actual salary, remuneration, and bonuses of the Board of Directors, Board of Supervisors in 2024 (before tax): 17,302,905,489 VND.
2. Plan for salary, remuneration, and bonuses of the Board of Directors, Board of Supervisors in 2025: implemented according to State regulations.

Article 6. Approval of the amended and supplemented Regulations on Operation of the Board of Directors PetroVietnam Gas Joint Stock Corporation for the Board of Directors to issue (*details as attached document*).

Article 7. This Resolution is effective from the signing date.

Article 8. The Members of the Board of Directors, the Board of Supervisors, and the Executive Management of PetroVietnam Gas Joint Stock Corporation are responsible for implementing this Resolution.

Recipients:

- As Article 8;
- Archive: Office.

**ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON
CHAIRMAN OF THE BOARD OF DIRECTORS**

[signed and sealed]

Nguyen Thanh Binh

Attached documents:

- Report on business results in 2024, financial statements for 2024 audited by PwC (Vietnam) Co., Ltd., profit distribution plan for 2024, production and business plan and profit distribution plan for 2025.
- Report on activities in 2024 and orientation for activities in 2025 of the Board of Directors.
- Report on activities in 2024 and orientation for activities in 2025 of the Board of Supervisors.
- Report on actual salary, remuneration, and bonuses in 2024 and plan for 2025 of the Board of Directors, Board of Supervisors.
- Amended and supplemented Regulations on Operation of the Board of Directors.

REPORT
ON PRODUCTION AND BUSINESS PERFORMANCE RESULTS IN
2024, FINANCIAL REPORT FOR 2024, PROFIT DISTRIBUTION PLAN
FOR 2024; PLAN FOR PRODUCTION AND BUSINESS AND PROFIT
DISTRIBUTION FOR 2025 OF
PETROVIETNAM GAS JOINT STOCK CORPORATION

PART ONE
PRODUCTION AND BUSINESS PERFORMANCE RESULTS IN 2024

Pursuant to Resolution No. 42/NQ-KVN of the Annual General Meeting of Shareholders 2024 (General Meeting of Shareholders) and Resolution No. 41/NQ-KVN dated May 29, 2024 on the plan to increase charter capital in 2024 in the form of share issuance to increase share capital from owner's equity of PetroVietnam Gas Joint Stock Corporation (PV GAS) as approved by the General Meeting of Shareholders, PV GAS summarizes and evaluates the performance results for 2024 as follows:

PV GAS implemented the Resolutions of the General Meeting of Shareholders in a context of both favorable and adverse conditions, in which the challenges were more prevailing. Specifically:

- The global geopolitical situation continued to evolve in a complex manner, with escalating security and political instability in several countries and regions; global economic growth remained slow and uneven.
- The average Dated Brent crude oil price was approximately USD 81/barrel, equivalent to 116% of the planned price (97% compared to 2023); the average Contract Price (CP) of LPG was around USD 609/ton, equivalent to 114% of the planned price (106% compared to 2023); the global coal price (a direct competitor to gas) remained low, averaging around USD 137/ton, equivalent to 85% of 2023's level.
- Vietnam's domestic socio-economic conditions continued to follow a clear and positive recovery trend, with most sectors achieving better results compared to 2023. GDP growth in 2024 reached 7.09% (compared to the target of 6.5%); the manufacturing sector showed significant improvement, with the PMI index staying above 50 points (except in March, September, and December, when it dropped below 50 points).
- Domestically extracted gas continued to decline. Compared to 2023, it was only 86% (a decrease of nearly 1.1 billion m³), particularly in the Southeast region, which reached only 78% of 2023's volume (a decrease of nearly 1.3 billion m³).
- The demand for dry gas from power customers was only 83% compared to 2023 (the share of gas-fired power in 2023 accounted for 9.6%, while in 2024 it dropped to 7.1% of total electricity output) due to increased mobilization from other competitive or committed energy sources (coal, renewable energy, etc.); customers in fertilizer and industrial sectors maintained stable and increasing gas consumption compared to 2023 (rising by 3–5%).

- The policy for developing the gas industry has received attention from the Party and the State; however, the institutionalization of orientations and guidelines has remained slow and challenging,...

By anticipating potential challenges and making the most of internal opportunities as well as market fluctuations, under the spirit of ***“one team, one goal”*** and the motto ***“revitalizing existing motivation, adding new momentum”***, PV GAS’s leadership remained determined and persistent in consistently implementing comprehensive management and operational solutions, business development strategies, and the promotion and expansion of international markets. In addition, the Corporation ensured close coordination across all stages of the value chain from upstream to downstream, maintained strong partnerships with business counterparts, and received active guidance and support from the Vietnam National Industry – Energy Group (PVN), various Ministries and Government agencies, and, in particular, the support, sharing, and companionship of valued shareholders. As a result, PV GAS effectively monitored and controlled the implementation of its assigned tasks and targets, minimized the impact of adverse factors, and successfully fulfilled its key objectives and missions for the year, setting multiple records and achieving significant milestones, specifically as follows:

- ✓ All PV GAS gas systems/facilities were **operated safely and efficiently, maintaining high reliability and availability**. Maintenance, repair, inspection, and calibration activities ensured quality and effectiveness, with the annual scheduled shutdown maintenance completed ahead of schedule. The capacity of the Dinh Co Gas Processing Plant (GPP Dinh Co) was successfully upgraded to 7 million m³ of gas per day, and the send-out capacity of the Thi Vai LNG Terminal was increased to 7.7 million m³ of gas per day.
- ✓ Nearly 400 million m³ of LNG were imported to supply to power customers, **marking a historic milestone as regasified LNG from imports was used for power generation in Vietnam for the first time**. PV GAS also launched LNG business operations for industrial customers nationwide based on an integrated energy business model and multimodal transportation solutions combining tank trucks and rail transport for the Northern market from September 2024. PV GAS has now completed a full gas energy supply chain via pipelines, waterways, roadways, and railways, establishing a comprehensive, flexible, and nationwide energy supply system across Vietnam.
- ✓ PV GAS received and processed nearly 6.8 billion m³ of gas, equivalent to 102% of the plan; supplied over 6.4 billion m³ of dry gas, equivalent to 103% of the plan; produced and consumed over 76 thousand tons of condensate, fulfilling 100% of the plan; and **recorded a historic milestone in LPG business** with nearly 3.1 million tons sold, achieving 166% of the plan and increasing by 25% compared to 2023 (including 398 thousand tons of LPG produced, reaching 102% of the plan). The Company continued to ensure stable supply of raw materials and fuels, contributing to the production of 8.4% of national electricity output and 70% of fertilizer output, while maintaining over 70% market share in the domestic LPG market.

- ✓ Successfully exceeded all planned financial targets, with **revenue reaching an all-time high**: Total revenue of PV GAS reached nearly VND 130 trillion (up 12% compared to 2023); consolidated revenue exceeded VND 105.3 trillion, equivalent to 150% of the plan (up 14% compared to 2023). Pre-tax profit reached nearly VND 13.2 trillion, equivalent to 182% of the plan; after-tax profit exceeded VND 10.5 trillion, equivalent to 183% of the plan. Contribution to the State Budget amounted to nearly VND 7.1 trillion, equivalent to 189% of the plan (up 10% compared to 2023). Return indicators such as ROA, ROE, and dividend payout ratio remained high, reaching over 13%, 17%, and 60%, respectively.
- ✓ Construction investment activities were actively implemented in accordance with the planned schedule, with disbursement value exceeding VND 1.9 trillion, equivalent to 101% of the plan. In 2024, several key projects were completed, including the Thi Vai LPG Storage Tanks, the LNG truck loading station at Thi Vai, and the gas supply pipeline for Nhon Trach 3&4 power plants, contributing to the completion of Vietnam's LNG import and supply infrastructure chain.
- ✓ The charter capital of PV GAS was successfully increased (by 2%). Other activities related to strategy/plan formulation, mechanisms and policies, gas/product sales and service contracts, restructuring, cost-saving practices, etc., were synchronously implemented and achieved many positive results.
- ✓ PV GAS continued to receive high recognition from prestigious domestic and international organizations: Ranked among the “Top 50 Reputable and Efficient Public Companies in 2024” (VIX50 2024 Ranking); for the 12th consecutive year, PV GAS was honored by Forbes in the “Top 50 Best Listed Companies in Vietnam 2024”, placing in the Top 3 in revenue and Top 6 in profit. PV GAS was also listed among the Top 12 enterprises in the PROFIT500 Ranking – Top 500 Most Profitable Companies in Vietnam 2024, announced by Vietnam Report in collaboration with VietNamNet Newspaper; The Company was once again honored as a Vietnam National Brand in 2024; PV GAS was named among the Top 100 of the 500 Largest Companies in Southeast Asia, in the inaugural ranking published by Fortune Magazine; PV GAS ranked 2nd in the VIE10 Ranking for the Oil & Gas – Energy – Power sector, released by Viet Research in cooperation with Dau Tu Newspaper.
- ✓ Achieved Results of Key Indicators:

No.	Indicator	Unit	Plan 2024	Actual 2024	% Actual/ Plan
1	Wet gas received + LNG	Million m ³	6,610	6,727	102%
2	Gas produced, sold	Million m ³	6,258	6,422	103%
3	Condensate sold	Thousand Tons	76	76	100%
4	LPG produced and sold	Thousand Tons	1,854	3,080	166%

5	Total revenue	Billion VND	70,176	105,382	150%
6	Profit before tax	Billion VND	7,249	13,172	182%
7	Profit after tax	Billion VND	5,798	10,590	183%
8	Ratio of After-Tax Profit / Charter Capital	%	25	43	-
9	Contribution to State Budget	Billion VND	3,744	7,094	189%
10	Total assets	Billion VND	-	81,855	-
11	Disbursed investment capital – Parent Company	Billion VND	1,919	1,938	101%

I. PERFORMANCE RESULTS BY AREA

1. Security – Safety – Health – Environment

- Activities related to Security – Safety – Health – Environment (SSHE) were implemented according to plan and achieved positive results. The Safety – Quality – Environment objectives for 2024 were issued at the beginning of the year. Security, safety, and fire prevention and fighting measures were consistently reinforced, especially during public holidays, Tet, and periods of system shutdowns for maintenance and repair; The Annual Safety Conference was successfully organized. Various official documents and directives on safety compliance were regularly issued. The annual occupational health and safety plan was effectively developed and implemented. Periodic health check-ups continued to be conducted annually for all employees; PV GAS coordinated closely with local authorities, Border Guard Command, and Coast Guard to conduct patrols and ensure security, safety, and fire prevention at gas facilities;... As of the reporting date, all PV GAS production and business facilities have been operating safely, with no violations of environmental regulations and no serious incidents affecting people or property.

2. Gas and Gas Product Reception, Production, and Business Operations

- PV GAS's gas reception, processing, transportation, and distribution systems operated stably and continuously. Gas allocation and dispatching activities were conducted flexibly, in accordance with regulations and effectively. The Company strictly complied with the terms of gas sale and purchase agreements.
- Total volume of wet gas received and imported LNG reached nearly 6.8 billion m³, equivalent to 102% of the plan (90% compared to 2023). Total volume of dry gas imported, produced, and supplied to customers (including imported LNG) exceeded 6.4 billion m³, equivalent to 103% of the plan (90% compared to 2023), including over 4.2 billion m³ for power customers, nearly 1.2 billion m³ for fertilizer customers, and over 1 billion m³ for industrial customers. Revenue from gas business reached over VND 42.1 trillion (excluding transportation revenue from the PM3 – Ca Mau gas system), equivalent to 118% of the plan. Details of each gas system are as follows:

2.1. Cuu Long Gas System

- Received 0.7 billion m³ of wet gas, equivalent to 81% of the plan (76% compared to 2023); produced and supplied over 0.5 billion m³ of dry gas, equivalent to 83% of the plan (72% compared to 2023); revenue exceeded VND 4.7 trillion, equivalent to 89% of the plan.

2.2. Nam Con Son 1 Gas System

- Processed, transported, and distributed nearly 1.9 billion m³ of gas, equivalent to 102% of the plan (67% compared to 2023); revenue reached over VND 13.4 trillion, equivalent to 121% of the plan.

2.3. Nam Con Son 2 Gas System

- Received and distributed over 1.7 billion m³ of gas, equivalent to 90% of the plan (96% compared to 2023); revenue reached over VND 18.9 trillion, equivalent to 106% of the plan. The production volume did not meet the plan due to low customer consumption/mobilization.

2.4. PM3 - Ca Mau Gas System

- Received nearly 1.9 billion m³ of wet gas, equivalent to 108% of the plan (109% compared to 2023); produced and supplied over 1.7 billion m³ of dry gas, equivalent to 107% of the plan (110% compared to 2023); gas transportation revenue reached nearly VND 1.6 trillion, equivalent to 116% of the plan.

2.5. Tien Hai - Thai Binh Gas System

- Completed coordination with PCOSB to perform reservoir stimulation, increasing gas supply to shore to 400 thousand m³/day.
- Supplied over 0.1 billion m³ of gas, equivalent to 127% of the plan (119% compared to 2023); revenue reached nearly VND 1.3 trillion, equivalent to 167% of the plan.

2.6. LNG Import, Business, and Regasification

- Imported nearly 400 million m³ of LNG, equivalent to 390% of the plan. Regasified and supplied 326 million m³ of LNG to power and industrial customers; revenue reached over VND 3.7 trillion.

3. Production and Business Activities of Liquid Products

3.1. Regarding Production

The gas processing plants operated stably, with flexible and optimized performance. Total LPG production reached 398 thousand tons, equivalent to 102% of the plan (100% compared to 2023); condensate production (including Thai Binh condensate) exceeded 76 thousand tons, achieving 100% of the plan (91% compared to 2023). Details are as follows:

- GPP Dinh Co: Completed the capacity upgrade to 7 million m³/day (effective from November). Produced 251 thousand tons of LPG, equivalent to 95% of the plan (93% compared to 2023); produced over 68 thousand tons of condensate, equivalent to 96% of the plan (88% compared to 2023). LPG and condensate

production did not meet the planned targets due to the lower-than-expected wet gas volume received from Cuu Long (81% of the plan).

- GPP Ca Mau: Produced 147 thousand tons of LPG, equivalent to 117% of the plan (116% compared to 2023); produced 7 thousand tons of condensate, equivalent to 128% of the plan (108% compared to 2023).

3.2. Regarding Business

- Nearly 3.1 million tons of LPG were supplied to the market, including over 1.5 million tons for the domestic market and a record-high 1.5 million tons for export and international trading, representing an increase of 68% compared to 2023. This result exceeded the plan by 66% and marked a 25% growth year-on-year. The corresponding revenue reached over VND 53.2 trillion, surpassing the plan by 89% (a 42% increase compared to 2023).
- Supplied 76 thousand tons of condensate to customers for the production of base gasoline and diesel oil (DO), fulfilling 100% of the plan, with revenue of nearly VND 1 trillion, equivalent to 165% of the plan.

4. Maintenance, Repair, Inspection, and Calibration Activities

- Preventive, emergency, routine maintenance, as well as inspection and calibration activities were carried out according to the approved plans, following proper procedures, meeting quality standards, and fulfilling the requirements of relevant inspection and certification authorities. These efforts contributed to ensuring stable and continuous system operations.
- Regarding shutdown/major maintenance activities: PV GAS successfully completed all major gas system shutdowns ahead of schedule, including: Ham Rong – Thai Binh system (May 28–31, 2024), PM3 – Ca Mau system (August 17–28, 2024), Nam Con Son 2 system (August 31 – September 3, 2024), Cuu Long system (September 24–30, 2024); completed the turnaround maintenance of UV and TK storage tanks at Thi Vai Terminal and the maintenance of LPG storage tanks at Dinh Vu LPG Terminal;...
- Survey and Pigging Activities: Completed ROV surveys and freespan repair on the Nam Con Son 2 subsea pipeline, Conducted surveys on the burial status of the landfall section of the 16” Bach Ho – Long Hai gas pipeline system, Surveyed the landfall pipeline section at the LFS Ca Mau station, Carried out ILI pigging inspection for the PM3 – Ca Mau subsea pipeline.

5. Gas Pricing Policies / Transportation Tariffs; Service / Gas / LNG Sales Contracts

- PV GAS has remained proactive and engaged in the development, follow-up, and explanation processes with competent Ministries, authorities, and relevant agencies to facilitate the approval of mechanisms and policies related to the sale of LNG for power generation, as well as transportation tariffs. These include: Full-line Nam Con Son 2 transportation tariffs, Sao Vang – Dai Nguyet transportation tariffs, Phu My – Ho Chi Minh gas transportation tariffs, Regasified LNG pricing for Nhon Trach 3 and 4 power plants, Component tariff

structures, Mechanism for lateral transfer of gas volumes, and Regasified LNG pricing for power plants in the Southeast region, among others.

- With regard to gas/service contracts, PV GAS and relevant parties have signed and/or reached consensus on the following: HOA GSPA Nam Du - U Minh and Amendment Agreement to HOA GSPA Nam Du - U Minh with the Field Owners; Memorandum of Understanding (MOU) for the purchase and sale of gas from Block 46/13, Khanh My - Dam Doi field with PVEP; Finalization of reconciliation of gas volume delivered and received in 2021, 2022, 2023 for GPP Ca Mau with PVN; The Gas Transportation Agreements (GTA) and Tie-in and Operating Service Agreements (TOSA) for Block B with Related Parties; Gas Purchase Agreement for 2024 with PVFCCo; Amendment Agreement to BCC NCS regarding the transfer of the NCS Pipeline Owner role from Zarubezhneft Pipelines Vietnam B.V. ("ZNVN") to ZN Asia Ltd ("ZNA"); Amendment Agreements to TA, AA regarding the transfer of the NCSP Owner role from ZNVN to ZN Asia and the validity period of TA 12W; Amendment Agreements to GSPA, TA, TSA Block 11.2 and AA to transfer the Gas Owner role for Block 11.2 from KNOC to Zarubezhneft EP Vietnam B.V (ZNEP); Addenda to GSPA, TA Block 05-2&05-3 regarding the amendment of the reference interest rate (LIBOR) with Related Parties; Amendment Agreement to TA Contract Block 11.2 regarding invoice separation with Related Parties; HOA GSPA Thien Nga - Hai Au with PVN and Zarubezhneft Joint Stock Company; Condensate Transportation Contract (CTA) for Block 06.1 and Block 11.2 for 2024-2025; Procedures for signing Amendment Agreements to TSA Block 05-2&05-3 and Block 12W regarding the transfer from ZNVN to ZN Asia have been agreed upon and are being finalized; Domestic gas purchase contract for Phu My 3 Power Plant for 2024 with EVN; Addendum No. 03 to the Gas Sales Agreement (GSA) for Phu My 2.2 BOT Power Plant regarding the addition of new gas sources outside Block 06.1 and the tripartite Agreement (PV GAS - EVN - MECO) on settlement of transportation tariff difference and increased gas price; continuing to urge EVN to promptly sign Addenda to GSA/PPA No. 03 for Phu My 3 BOT Power Plant; Addendum No. 12 to GSA NT2 regarding the amendment of the take-or-pay gas volume from 2024 onwards for Nhon Trach 2 Power Plant. Besides, PV GAS is working/continuing to work with Field Owners/entities/customers/partners to agree upon and promptly sign amendments to gas purchase/service/commitment/agreement contracts.
- LNG business/consumption activities: (i) Regarding LNG supply sources: PV GAS continued arranging spot cargoes and planning long-term supply sources for the commercial operation phase; prepared bidding documents and procedures for the selection of LNG suppliers for Nhon Trach 3 & 4 power plants, and EVN's and EVNGENCO3's Phu My power plants; (ii) Regarding LNG business and consumption: LNG regasification purchase and sale contract for 2024 has been signed to supply gas to Phu My Power Plants of EVN and EVNGENCO3 (from April to August, 2024), LNG regasification purchase and sale contract has been signed to serve the trial operation phase for Nhon Trach 3 & 4 power plant with PVPower; LNG regasification purchase and sale contract for 2025 has been signed with EVN and EVNGENCO3 to supply gas to Phu My Power Plants; LNG regasification purchase and sale contract has been signed for Nhon Trach 3&4 Power Plant commercial operation phase; A cooperation agreement has

been signed with PVFCCo regarding the search to import and consume LNG sources for the operation of Phu My Fertilizer Plant/import and trade chemicals/international business of chemical products; working with EVN and power plants in the Southeast region on long-term LNG demand to sign long-term LNG regasification purchase and sale contracts from 2026 onwards; working with Vinacapital on the framework agreement for the LNG supply warehouse lease contract for Long An 1&2 Power Plants; Working with AES on the framework agreement for the Son My LNG warehouse lease contract.

- It can be said that in 2024, PV GAS has achieved many positive results in building mechanisms and policies and handling backlogs in gas purchase and sale contracts as well as preparing terms/agreements for the following stages, ensuring that PV GAS's operations have changed compared to the previous stage.

6. Operations of Subsidiaries by Sector

- KTA and CNG Business: Despite facing numerous difficulties from market exploration for product consumption of many businesses, the impact of rain and storm conditions in the North (Typhoon Yagi),... yet with significant efforts to transform and change business models, conducting business based on energy product packages to suit market demands and trends, KTA and CNG business units have achieved quite good business results compared to 2023. Total gas volume supplied to customers exceeded 1 billion m³, fulfilling 101% of the plan (103% compared to 2023). Of which, KTA volume supplied reached over 0.6 billion m³, equivalent to 95% of the plan (101% compared to 2023); CNG volume supplied was approximately 0.4 billion m³, fulfilling 112% of the plan (107% compared to 2023).
- + PVGAS D: Revenue reached over VND 10.9 trillion, equivalent to 115% of the plan; Pre-tax profit reached VND 313 billion, fulfilling 113% of the plan; Pre-tax profit to charter capital ratio: 32%.
- + CNG Vietnam: Revenue reached over VND 3.5 trillion, equivalent to 115% of the plan; Pre-tax profit reached over VND 118 billion, fulfilling 103% of the plan; Pre-tax profit to charter capital ratio: 33%.
- LPG Business (PVGAS LPG): LPG business continued to face intense competition and declining consumption trends, particularly in major urban areas with high profit margins. Nevertheless, thanks to strong efforts, PVGAS LPG successfully fulfilled its assigned targets and achieved good growth. Total LPG volume supplied to the market: 257 thousand tons, equivalent to 106% of the plan; revenue reached over 5,200 Billion VND, equivalent to 128% of the plan; pre-tax profit reached over 15.4 Billion VND, equivalent to 100% of the plan, representing a significant increase compared to 2023.
- Pipe Production (PVGAS PIPE): Completed fabrication and delivery of products for the Changhua Windfarm – PTSC project; produced export orders for Steeltrade, Seah, Corpac, Velocity, PTSC-MC, Hoa Hiep, among others; participated in bidding for the Lac Da Vang and Block B – Phu Quoc POC projects; closely monitored wind power projects to offer fabrication of steel pipes; actively promoted international marketing and sales;... Began pipe fabrication for the Block B – O Mon project in December 2024. Total output:

over 24.5 thousand tons of pipes, fulfilling 100% of the plan (204% compared to 2023). Revenue: over VND 403 billion, equivalent to 133% of the plan (100% compared to 2023). The company made great efforts to ensure stable employment for its workforce, achieved a positive EBITDA, and completed preparations to secure project production through the end of 2026.

- Pipe Coating (PVGAS COATING): Completed the pipe coating contract for the White Whale (Kinh Ngu Trang) project (Vietsovpetro) and other service contracts related to maintenance, repair, and mechanical processing for industrial and petroleum clients. The company has been gradually expanding its marketing efforts in both domestic and international markets and is preparing to implement pipe coating for the Block B project chain. Revenue: VND 259 billion, fulfilling 123% of the plan (106% compared to 2023). Pre-tax profit: VND 13.4 billion, equivalent to 469% of the plan (322% compared to 2023).
- Fuel Gas Business for Transportation (PVGASZPROM): Implemented maximum cost and workforce optimization (starting from April 2024) during the period of business restructuring review. Financial income: VND 3.3 billion (no revenue from core business activities); Revenue was sufficient to cover expenses, resulting in no loss in 2024 (compared to a VND 9 billion loss in 2023)
- LNG Business (LNG Vietnam): The dissolution procedures have been basically completed.

7. Construction Investment; BCC Cooperation and Value Chain Linkages.

In 2024, the Parent Company was assigned to implement 28 projects/tasks with a total disbursement value of over VND 1.9 trillion (including USD 30.6 million for the Block B – O Mon Gas Pipeline Project). All projects were actively implemented and closely followed the planned schedules. Total annual disbursement value of the Parent Company reached over VND 1.9 trillion, equivalent to 101% of the plan. Key project implementation results are as follows:

- Completed construction and commissioning of the following projects: **Gas supply pipeline for Nhon Trach 3&4 Power Plant; Thi Vai LPG Storage Tank; LNG Tank Truck Loading Station at Thi Vai.**
- ***Project to expand and increase capacity of Thi Vai LNG Terminal to 3 million tons/year:*** FS update completed; submitted for appraisal by competent authorities.
- ***Son My LNG Terminal Project:*** FS update completed and basically approved by relevant authorities (appraised by the Ministry of Industry and Trade).
- ***Cold LPG and LNG Storage Project in the Northern/North Central Region::*** Completed investment proposal report for LNG Hub Terminal to facilitate discussions with local authorities and the Ministry of Industry and Trade; Signed MOU with EVN regarding LNG supply for Quang Trach Power Plant (October 2024). Submitted investment proposal for PV GAS Hai Phong Terminal to Hai Phong Economic Zone Authority (August 2024).
- ***Ethane Extraction Project at Dinh Co:*** Completed update on the pipeline route plan for transporting ethane; pending approval from Ba Ria – Vung Tau Province for implementation.

- ***Gas Supply Project for Long An 1 & 2 Power Plants:*** Completed and submitted updated pipeline alignment to Long An Province; included the alignment in the Provincial Planning Map; Coordinated with departments and agencies of Long An Province and Ho Chi Minh City for alignment approval and finalization.
- ***Phu My – Ho Chi Minh Gas Pipeline Expansion Project::*** FS preparation is underway.
- ***White Lion Gas Field Collection and Transportation Pipeline Project::*** PV GAS has been actively coordinating with PVN and field operators to obtain development plans for the White Lion – Phase 2B field as a basis for updating the FS.
- ***Tuna Gas Field Collection and Transportation Pipeline Project:*** Parties are currently reviewing options for project continuation following the expiration of the MOU in May 2024.
- ***Projects/components completed and undergoing final acceptance and settlement:*** Final acceptance and financial settlement were carried out for the following projects: Thi Vai LNG Storage 1MMTPA; Thi Vai - Phu My LNG Pipeline; Thi Vai LNG Pressure Reducing Station; Sao Vang - Dai Nguyet Gas Gathering and Transportation Pipeline; Nam Con Son 2 Gas Pipeline - Phase 2; Thi Vai LPG Storage Tank; Thi Vai LNG Tank Truck Loading Station.
- Other ongoing activities:: Studying upgrading and expanding PV GAS Vung Tau Port; Studying propane supply for Phu My Plastic Plant,... Actively studying projects with investment cooperation and value chain linkage models with the Group/internal and external units, such as: Gas - Power - Port Service Value Chain with PV Power, PTSC; Su Tu Trang Field Phase 2B gas extraction, transportation, and deep processing value chain and utilization for PVN's petrochemical processing projects; Ken Bau Field gas extraction, transportation, consumption, and deep processing value chain; Blending Hydrogen with natural gas and transportation, distribution through PV GAS's existing pipelines and gas facilities;...

8. Restructuring and Reorganization; Human Resources and Training

- Implementing PV GAS restructuring in accordance with the new situation and development orientation: Completed the establishment of PV GAS International Trading Pte. Ltd.; internal procedures for establishing PV GAS Logistics are being finalized (Competent authority has approved the principal); continue studying options to divest PV GAS's capital contribution in PV GAS PIPE; considering investment cooperation options with PVOil/PETEC; coordinating with PVN to consider and implement the plan for transferring PVN's operating rights and participating interests in the Block B - O Mon Gas Pipeline Project. Consolidated several leadership positions within the Corporation's management/executive structure; supplemented, adjusted functions, changed names of some Divisions/Departments, and newly established the R&D Division/Department; reviewed, appointed, and rotated some leadership positions to align with the restructuring/business operations in the new situation.
- Labor, salary, policy systems, and social welfare tasks are implemented according to regulations; emulation and commendation tasks are continuously

changed and innovated to enhance quality and effectiveness; employment and stable income for staff are ensured. The total number of employees across PV GAS is over 4,200, of which the Parent Company has nearly 1,400 people, with a gender structure of 78% male labor and 22% female labor, and Qualifications at the university level and above accounting for nearly 70%. 11 thousand employee-turns participated in domestic/international training courses, at a cost of 22 Billion VND.

9. Other Tasks

- Implement the development of "PV GAS Development Strategy to 2030, Vision to 2050" in accordance with the new situation and PVN's direction (Steering Committee and Strategy Implementation Team have been established). Build the 5-year plan for the 2026-2030 period for PV GAS.
- Develop an Action Program to implement the 2024 business production plan, practice thrift, and combat waste, assigning cost reduction targets to each unit within PV GAS. Approximately 270 Billion VND has been saved, reaching 114% of the target.
- Coordinate with Fitch Ratings to conduct the annual Credit Rating assessment of PV GAS; arrange capital to meet business production activities and project progress with competitive fees; implement appropriate and effective solutions for handling overdue debts; inspection and supervision work is maintained and carried out according to the approved plan.
- Scientific research, promoting initiatives and inventions are continuously enhanced, gaining depth and effectiveness; PV GAS is always one of the leading units in the entire oil and gas sector regarding creative labor movements, initiatives, and inventions which have generated benefits worth billions of dong.
- Social welfare work is valued and maintained; agreements have been signed to sponsor fields (health, education, houses for benevolent purposes, support for natural disasters, epidemics, etc.) with a total budget of approximately 258 Billion VND. Communication work is intensified, especially focusing on product and policy communication for new products in addition to brand communication.
- Continue implementing the Human Resource Management system (ERP). Execute the contract for building the ERP enterprise resource management system suitable for enterprise management in the new situation (Build ERP Phase 1 - Financial Accounting Module, contractor is implementing as per contract).
- The work of organizing study, dissemination, propagation, and implementation of the Party and PVN Resolutions is always timely and serious. The Trade Union, Youth Union, and Veterans Association fulfill their roles and functions in propagation and mobilization work and have contributed significantly to the Corporation's overall activities, as well as organized many cultural and sports events, creating beneficial playgrounds for the Corporation's staff, and actively participated in movements organized by PVN, achieving high results in each participation.

PART TWO FINANCIAL STATEMENTS FOR 2024

Unit: Billion VND

No.	Indicator	As at December 31, 2024	
		Parent Company	Consolidated
I	Total assets	78,782	81,855
1	Current assets	54,057	57,290
2	Non-current assets	24,725	24,564
II	Total liabilities and equity	78,782	81,855
1	Liabilities	18,692	20,284
-	<i>Short-term liabilities</i>	<i>13,459</i>	<i>14,575</i>
-	<i>Long-term liabilities</i>	<i>5,233</i>	<i>5,708</i>
2	Equity	60,090	61,571
III	Production and Business Results		
1	Net revenue	99,402	103,564
2	Cost of goods sold	83,312	85,910
3	Gross profit	16,090	17,654
4	Net profit from operating activities	12,598	13,156
5	Profit before tax	12,615	13,172
6	Profit after tax	10,143	10,590

PART THREE

PROFIT DISTRIBUTION PLAN FOR 2024

PV GAS proposes the following profit distribution plan:

- Appropriation to the Development and Investment Fund: VND 3,042,852,554,090 (equivalent to 30% of profit after tax for 2024).
- Appropriation to the Bonus and Welfare Fund and the Executive Management Bonus Fund: Total appropriation amount is VND 378,366,261,157, of which Bonus and Welfare Fund: VND 375,506,168,766 and Executive Management Bonus Fund: VND 2,860,092,391
- Cash dividend distribution: Dividend payout ratio is 21% of the current charter capital, equivalent to approximately VND 4,919.61 billion.

PART FOUR PLAN FOR 2025

I. CHARACTERISTICS OF THE OPERATING ENVIRONMENT

- The global economy remains volatile, with intensifying competitive pressure, especially from challenges in the energy supply chain, the global energy transition, and increasing demands for sustainable development. The National Assembly of Vietnam has passed a Resolution to supplement the socio-economic development plan for 2025, targeting a growth rate of 8% or higher.
- Domestic gas supply continues to decline. Incidents from upstream sources are increasingly frequent and tend to result in prolonged shutdowns or gas supply interruptions.
- LNG imports and consumption remain unstable due to price fluctuations and inconsistent demand. The Nhon Trach 3 and Nhon Trach 4 power plants are still in the final stages of construction.
- While the industrial customer base is expanding, gas consumption remains unstable due to fierce competition from alternative fuel sources and competitors both domestic and international.
- A new LNG supplier (Hai Linh Co., Ltd.) has entered the market and is expected to compete directly with PV GAS.
- Domestically, competitors are fiercely vying for LPG market share, often undercutting PV GAS's prices and offering flexible financial policies such as waiving contract performance guarantees or payment guarantees. Other potential foreign competitors are also entering the Vietnamese LPG market, directly competing with PV GAS.
- Illegal LPG filling activities using the PETROVIETNAM GAS brand are likely to persist, negatively affecting PV GAS's and PVGAS LPG's retail LPG business operations.
- Investment and construction procedures remain complex, and project preparation continues to face numerous difficulties.

II. OBJECTIVES AND KEY TASKS

1. GENERAL TASKS

- Focus on implementing various governance models such as volatility management, value chain management, ecosystem management, and digital platform-based management. Consistently follow the motto of “revitalizing traditional drivers and fostering new ones,” ensuring readiness to shift the business model in alignment with modern development and transformation trends.
- Expand and develop the consumption market to mitigate the impact of electricity market volatility caused by competition from alternative fuels, thereby ensuring the operational efficiency of the Corporation.
- Effectively organize the implementation of the annual management plan of PVN and the unit. Focus on effectively controlling costs, especially at major cost

centers; minimize losses due to market impacts; and improve operational efficiency from the Corporation down to its member units.

2. SPECIFIC TASKS BY SECTOR

- Implement business operations, investment activities, and construction projects in alignment with PV GAS's Development Strategy.
- Enhance corporate governance; strengthen activities in analysis, forecasting, volatility management, and risk management. Manage and utilize existing assets and resources effectively; improve product quality and pricing of goods and services to ensure competitiveness; and proactively recover outstanding receivables.
- Review, amend/supplement, and refine the internal management regulations system consistent with State regulations and laws; synchronize with PVN and the actual situation at the unit.
- Ensure efficiency in business operations; implement flexible regulation and optimal supply of gas and gas products to customers; boost development of gas/LNG/gas product markets, diversify products and customer segments; promote international business activities. Proactively/in coordination develop and submit mechanisms, policies on tariffs, gas/LNG prices, standards/regulations, etc., related to the gas industry for approval.
- Implement more robust business development activities to ensure the efficiency of the Corporation's business operations, with a focus on the domestic LNG market and international business.
- Enhance investment activities while consolidating the investment portfolio management system; control and ensure the quality and progress of projects/work items. Continue to vigorously implement and realize the value of signed service chains/business cooperation contracts; strengthen linkages and cooperation within and outside the industry to provide products and services.
- Continue research/deployment of deep processing investment, diversifying production and business products, while accelerating the study of options for: (i) Collecting and transporting Tuna field gas via pipeline to Vietnam; (ii) East - Southwest Pipeline; (iii) Constructing LPG/LNG storage terminals in the North/North Central/South Central regions and other potential areas; (iv) Upgrading and expanding PV GAS Vung Tau Port Terminal; (v) Gas supply pipeline to Long An power plants; (vi) Supplying Propane to Phu My Plastic Plant; (vii) Son My - Ca Na Pipeline;...
- Implement restructuring/reorganization, training, appointments, personnel arrangement in accordance with PV GAS business operations, the new situation, and PV GAS's Development Strategy; ensure operational efficiency at member units, as well as capital preservation.
- Implement digital transformation and build an ERP system, ensuring consistency and synchronization with PVN's digital transformation and ERP implementation efforts.

- Implement social welfare activities, Communication & Corporate Culture in compliance with regulations, based on ensuring the suitability and efficiency of production and business operations.
- Develop and implement the occupational safety and hygiene plan in accordance with Article 76 of the Law on Occupational Safety and Hygiene No. 84/2015/QH13 dated June 25, 2015.

III. MAIN PLAN TARGETS.

1. Output Volume

No .	Indicator	Unit	Plan 2025
1	Gas received (including LNG)	Million m ³	6,160
-	Domestic wet gas	Million m ³	5,660
-	Imported LNG	Million m ³	500
2	Gas consumed (including LNG)	Million m ³	5,881
3	Condensate produced & consumed	Thousand Tons	57
4	LPG produced	Thousand Tons	370
5	LPG trading	Thousand Tons	1,900

2. Finance

No .	Indicator	Unit	Plan 2025
1	Total consolidated revenue	Trillion VND	74.0
2	Consolidated profit before tax	Trillion VND	6.6
3	Consolidated profit after tax	Thousand Billion VND	5.3
4	Consolidated State Budget Contribution	Thousand Billion VND	3.6

- At the same time, in line with the Government's efforts to boost economic growth in 2025, the leadership of PV GAS is committed to striving for an 8% increase in PV GAS's consolidated revenue in 2025 compared to the actual results of 2024.

3. Construction Investment

No .	Indicator	Unit	Plan 2025
1	Actual Investment Value	Thousand Billion VND	2.9
2	Capital disbursement for construction	Thousand Billion VND	3.3
-	Equity capital	Thousand Billion VND	3.3

No	Indicator	Unit	Plan 2025
-	Debt + others	Thousand Billion VND	0

Note: Financial indicators are developed based on an oil price scenario of USD 70/barrel and an exchange rate of VND 25,000/USD.

4. KEY IMPLEMENTATION SOLUTIONS

1. Regarding Operations and Production

- Closely control the entire production and business process; implement flexible, efficient, and rational balancing, setting, and dispatching; ensure equipment systems are always ready to supply gas and gas products according to optimal/maximum schemes to customers when requested/mobilized.
- Develop plans/schemes and organize/coordinate the implementation of maintenance and repair, ensuring safe and optimal operation of gas systems.
- Research and implement solutions to enhance the efficiency of exploiting existing gas assets and infrastructure; seize opportunities to build product structures suitable for market demand.
- Review and complete technical standards, procedures in business operations, maintenance and repair in compliance with regulations and for efficiency.
- Develop plans, roadmaps, and implement the expansion of operation/maintenance and repair services to external parties, focusing on companies with foreign elements.

2. Regarding Markets and Business

- Strengthen market analysis and forecasting to make timely business decisions, in line with market developments.
- Evaluate and seek opportunities for domestic and international market expansion; fully leverage the country's trade, bilateral/multilateral relationships to develop and expand international markets and business, enhance cooperation, joint ventures, and affiliations with foreign partners.
- Maximize the effectiveness of sales management tools; develop the market by diversifying products and consumer segments, while maintaining existing traditional customers (power, fertilizer, etc.), and simultaneously promoting the development of new customers.
- Promote international LPG business activities, retail LPG business, improve business efficiency, and increase domestic and international market share.
- Seek/utilize opportunities/promote domestic and international LNG business activities.
- Promote marketing and communication activities regarding energy solutions for green growth; enhance product-specific communication, alongside overall communication.

- Focus on negotiating, signing/managing/effectively exploiting gas/LNG/LPG sale and purchase contracts/contract addendums and related services.

Based on the General Meeting of Shareholders (GMS) authorizing the Board of Directors of PV GAS to approve contracts (including amendments and supplements) and transactions between PV GAS and Vietnam Oil and Gas Group and/or its affiliated persons with a value equal to or greater than 35% of PV GAS's total asset value recorded in the latest financial statements as per Resolution No. 59/NQ-KVN dated May 05, 2020 of the GMS, for the years 2025-2026, the GMS continues to authorize the Board of Directors of PV GAS to approve/pass the following contracts:

❖ **Sale and purchase contract for gas from Block PM3-CAA with the main Content as follows:**

- + Contract Parties:
 - ✓ Seller: PVN
 - ✓ Buyer: PV GAS.
- + Contract Term: from the Date of signing (expected Q3-4/2025) until termination or expiry in accordance with the Product Sharing Contract for Block PM3-CAA or by agreement of the parties (expected until December 31, 2027).
- + Gas Volume: The committed offtake volume is estimated at approximately 4.9 billion m3 of gas.
- + Gas Price: Depends on the agreement with the gas consumers.

❖ **Sale and purchase contract for gas from Block PM3-CAA with PVPower, main Content as follows:**

- + Contract Parties:
 - ✓ Seller: PV GAS
 - ✓ Buyer: PV POWER.
- + Contract Term: from the Date of signing (expected Q4/2025) until termination or expiry in accordance with the PM3CAA upstream gas sale and purchase contracts or by agreement of the parties (expected until December 31, 2027).
- + Gas Volume: The committed offtake volume is estimated at approximately 3.7 billion m3 of gas.
- + Contract Gas Price: Depends on the agreement with the gas consumers.

❖ **Nam Du-U Minh gas sale and purchase contract with the main Content as follows:**

- + Contract Parties:
 - ✓ Sellers include: PV GAS
 - ✓ Buyer: PV Power.
- + Contract Term: From the signing date (estimated Q2/2025) until termination or expiration according to the Gas Sales Contract with the field owner or as agreed by the parties.

- + Gas Volume: The estimated gas volume to be supplied is about 3 Billion Sm³ of gas.
- + Gas Price: Depends on the agreement with gas consumers.
- Promote the effectiveness of the branch in Singapore; establish a logistics company to be proactive in business operations, and gradually develop the market for PV GAS to actively participate in regional business activities in all forms.
- Enhance research efforts and seek gas sources/gas products with competitive prices to supplement domestic shortfalls and increase business operational efficiency.
- Coordinate with BSR, NSRP oil refineries, petrochemical complexes, Industrial Park customers,... to increase opportunities for supplying raw materials/fuels; effectively implement BCC contracts between PV GAS and partners.
- Participate in steel pipe manufacturing and pipe coating, maximizing the workload for the Lô B - Ô Môn gas pipeline project. Continuously update and closely follow information on other projects of customers inside and outside the industry to participate in supplying pipes and pipe coating. Directly/Coordinate in providing other products and services together with entities inside and outside PV GAS (with PTSC, VSP for wind power projects, platforms, etc.).
- Consider/research/coordinate in providing PV GAS's core services externally (infrastructure leasing, port services, transportation, maintenance, repair, project management/consultancy, etc.).
- For new products, especially green energy products, starting from 2025, create a premise for PV GAS to deeply participate in the regional and global Green Hydrogen (GH₂) and Green Ammonia (GNH₃) business market.

3. Regarding Investment - Construction

- Focus on managing the investment project portfolio effectively; strictly control the progress, costs, and quality of projects/works.
- Evaluate and review investment projects, identify priority project groups/investment portfolio for focused implementation (investment in LNG, LPG infrastructure,...); Consider co-investing/acquiring equity/contributing capital to domestic and international projects if there are favorable opportunities and ensure effectiveness/efficiency If any.
- Research, evaluate, and optimize existing infrastructure to develop new products (Hydrogen, Ethane, solar power, ...).
- Actively seek opportunities, build and implement value chain linkage models with partners inside and outside the industry.

4. Regarding Finance

- Diversify capital mobilization methods based on the optimal plan; manage and use capital flexibly and efficiently; review and balance revenue and expenditure appropriately and effectively.

- Update/build and effectively utilize risk management tools in capital mobilization and management; manage/utilize financial resources effectively to increase income from financial activities; execute M&A when conditions permit.
- Regularly monitor, urge, and actively collect debts from customers; maintain an appropriate debt ratio to ensure financial autonomy and security.
- Strictly manage and control the cost price and cost of goods sold for products, goods, and services combined with corporate governance innovation, ensure product, goods, and service quality and prices at a reasonable competitive level; strengthen savings and cost reduction in all activities.

5. Regarding Mechanisms - Policies

- Proactively work/coordinate with PVN/closely follow state management agencies to institutionalize/develop legal normative documents, Decisions, guidelines related to gas transportation fees; mechanisms for consuming LNG for power generation; supplement regulations related to import fees, storage, regasification, and distribution of LNG;....
- Research, build/work with competent authorities on completing/supplementing regulations, rules, standards, norms for the gas industry to promulgate/establish as national standards, technical regulations.

6. Regarding Management and Human Resources

- Develop and implement the plan for restructuring/reorganizing PV GAS, suitable for the new situation and development orientation/strategy. Implement appropriate solutions for loss-making, inefficient, difficult units.
- Review personnel planning and appointments to meet job requirements; enhance the capacity and operational efficiency of the management team; arrange personnel in accordance with business operations and investment construction/suitable for the new situation and development orientation/strategy; develop corporate culture.
- Deploy the application of information technology in line with trends and practical situations; implement digital transformation, build an ERP system; strengthen analysis, forecasting, risk management, change management in operations.
- Research/consider/propose/implement the act of “renewing old motivation, supplementing new motivation” through specific solutions with the motto “speaking the truth, doing things properly, and achieving real effectiveness” in production and business activities, research and development, investment construction,...

7. Regarding Training and Science and Technology

- Continuously develop, improve the quality and skills of the workforce and management staff.
- Utilize science and technology as the foundation for organizing business operations and enhancing PV GAS's product chain.

- Develop human resources based on a focus on training high-quality human resources, mastering advanced and modern technologies. Train and build a team of highly skilled technical staff, meeting the requirements in the new situation, closely linking scientific research with practical application in production and business activities.
- Promote the movement for creative work, initiatives, and technical improvements by collectives and individuals, and regard this as a practical solution to practice thrift, combat waste, increase productivity, product quality, and ensure safety in production, business, and investment construction.
- Enhance research, application, and technology transfer activities to serve sustainable development and improve the company's business efficiency and competitiveness. Emphasize scientific research and inventions to obtain products with high applicability in production and business activities.
- Strengthen cooperation with domestic and international partners to research, select, transfer, and apply advanced science, technology, and techniques in operational areas.

8. Regarding Safety, Health, and Environment

- Effectively control the risk forecasting and management system within the Safety - Health - Environment system.
- Enhance health management, occupational disease prevention, improve the quality and working conditions for employees throughout PV GAS.
- Successfully implement the Green - Clean - Beautiful movement in all PV GAS offices and production and business facilities.

9. Regarding Cooperation and International Economic Integration

- Leverage opportunities from international integration, closely follow and effectively implement applicable policies/guidelines/commitments/roadmaps.
- Research and seek market expansion opportunities for PV GAS's goods and services based on Vietnam's trade agreements with other countries.

PART FIVE
PROFIT DISTRIBUTION PLAN FOR 2025

- Appropriation to the Development Investment Fund: 30% of the projected profit after tax for 2025, equivalent to VND 1,542 billion.
- Appropriation to the Welfare and Bonus Fund and the Management Board's Bonus Fund based on the principle: Total provisional appropriation is VND 287 billion. The actual figure will vary depending on the 2025 business performance results and/or Government regulations.
- Cash dividend distribution: 18.5% of Charter capital.

APPENDIX 1

KEY EVENTS IN 2024, CORE TASKS OF PV GAS FOR 2025

I. IN 2024

1. Exceeded financial targets by 50%-89% across all indicators; revenue indicators recorded positive growth compared to 2023. Notably, the total revenue of the Corporation reached nearly VND 130 trillion and consolidated revenue exceeded VND 105 trillion - the highest ever - representing a 12%-14% increase year-over-year.
2. Achieved record-high LPG trading volume, exceeding 3 million tons, up 25% compared to 2023, contributing over VND 53 trillion to the Corporation's total revenue. Of which, international trading reached nearly 1.5 million tons, up 68% from 2023, contributing over VND 23 trillion to the Corporation's revenue.
3. Successfully imported 400 million m³ of LNG to supply electricity customers during the peak dry season and for test runs of the Nhon Trach 3 power plant. This marked the first time regasified LNG from imports was used for power generation in Vietnam. LNG was also successfully transported by rail from the South to the North and has been supplied continuously to industrial customers in the North since early September 2024, thereby completing a comprehensive and flexible gas energy supply chain via pipelines, waterways, road, and railway, covering the entire territory of Vietnam.
4. Completed the gas supply chain investment for Nhon Trach 3&4 power plants, and successfully delivered gas for test operation of Nhon Trach 3—contributing to the full infrastructure chain for LNG import projects in Vietnam.
5. Maintained leading market capitalization status; named among the "Top 50 Most Prestigious and Effective Public Companies in 2024" (VIX50 Ranking 2024); for the 12th consecutive year, recognized by Forbes as one of "Vietnam's Top 50 Listed Companies in 2024"—ranking Top 3 in revenue and Top 6 in profit. Additionally, ranked among the Top 12 of the PROFIT500 – “Top 500 Most Profitable Companies in Vietnam in 2024” by Vietnam Report and VietNamNet; continued to be honored as a "Vietnam National Brand" in 2024; featured in the Top 100 of the inaugural Southeast Asia 500 list by Fortune magazine; and ranked 2nd in the VIE10 Energy – Power – Oil & Gas group by Viet Research and the Investment Newspaper.

II. FOR 2025

1. Thoroughly resolve long-standing issues related to gas contracts with relevant stakeholders and competent authorities.
2. Ensure safe and efficient operation of the entire gas infrastructure system.
3. Promote investment in developing gas infrastructure, especially in the LNG sector; seek locations to carry out investment procedures for LNG/cold LPG projects in the North/North Central region.
4. Boost market development for gas/LNG/gas products, international business activities; develop activities for supplying gas as feedstock; continue to

implement/seek/promote/develop activities adding new momentum, new products. Enhance the quality of market forecasting, prices of gas products, and gas dispatching.

5. Build/complete the medium- to long-term development plan/strategy for PV GAS in line with the new situation. Complete the reorganization, restructuring, and structural adjustment of PV GAS in accordance with the approved plan, the new situation, and future development orientation.
6. Implement digital transformation and build an ERP system synchronized with PVN and suitable for PV GAS's operations.

APPENDIX 2: IMPLEMENTATION RESULTS OF PV GAS'S PLAN IN 2024

No.	Indicator	Unit	Actual 2023	Plan 2024	Actual 2024	Actual 2024 / Plan 2024	Actual 2024 / Actual 2023
I	VOLUME						
1	Wet gas delivered onshore + Imported LNG	Million m³	7.473	6.610	6.727	102%	90%
2	Production and consumption						
-	Khí khô + LNG	Million m ³	7.177	6.258	6.422	103%	89%
-	Condensate produced and sold	Thousand tons	84	76	76	100%	91%
-	LPG produced	Thousand tons	397	389	398	102%	100%
-	LPG traded	Thousand tons	2.460	1.854	3.080	166%	125%
II	FINANCE						
1	Consolidated						
-	Total assets	VND billion	87.754		81.893		
-	Owner's equity	VND billion	65.299		61.571		
-	Total revenue	VND billion	92.321	70.176	105.382	150%	114%
-	Profit before tax	VND billion	14.640	7.249	13.172	182%	90%
-	Profit after tax	VND billion	11.793	5.798	10.590	183%	90%
-	Contribution to State budget	VND billion	6.427	3.744	7.094	189%	110%
-	Liabilities	VND billion	22.456		20.323		91%
2	Parent Company						
-	Total assets	VND billion	85.350		78.782		92%
-	Owner's equity	VND billion	64.125		60.090		94%
-	Charter capital	VND billion	22.967	22.967	23.427	102%	102%
-	Parent Company revenue	VND billion	89.207	68.723	101.235	147%	113%
-	Profit before tax	VND billion	14.276	7.086	12.615	178%	88%
-	Profit after tax	VND billion	11.557	5.668	10.143	179%	88%
-	Contribution to State budget	VND billion	6.147	3.579	6.878	192%	112%
-	Liabilities	VND billion	21.252		18.692		88%

APPENDIX 3: IMPLEMENTATION OF THE INVESTMENT AND EQUIPMENT PROCUREMENT PLAN OF PV GAS IN 2024

No.	Project / Plan Name	Unit	Total investment capital/approved estimate			Plan 2024				Actual 2024					
			Total Investment Capital			Investment Implementati on Value	Disbursement Value			Investment Implementati on Value	Investment Implementation Value		Disbursement Value		
			Total	In which			Total	In which			In which		Total	In which	
				Owner's Equity	Loans & Others			Owner's Equity	Loans & Others		Owner's Equity	Loans & Others		Owner's Equity	Loans & Others
TOTAL (I+II+III+IV+V)		VND billion	48.657,7	11.175,2	36.963,4	1.493,9	1.918,9	1.918,9	-	1.900,0	1.333,7	566,3	1.938,2	1.938,2	-
-	Local currency	VND billion	18.630,0	6.581,0	11.530,0	775,2	1.200,2	1.200,2	-	1.163,7	1.112,8	50,9	1.202,0	1.202,0	-
-	Foreign currency	USD million	1.277,8	195,5	1.082,3	30,6	30,6	30,6	-	31,3	9,4	21,9	31,3	31,3	-
I	GROUP A PROJECTS	VND billion	16.119,1	4.835,7	11.283,4	-	487,9	487,9	-	72,6	21,8	50,8	423,0	423,0	-
		USD million	1.277,8	195,5	1.082,3	30,6	30,6	30,6	-	31,3	9,4	21,9	31,3	31,3	-
II	GROUP B PROJECTS	VND billion	2.089,7	1.324,0	246,6	481,1	417,6	417,6	-	827,0	826,9	0,1	512,3	512,3	-
III	GROUP C PROJECTS	VND billion	65,8	65,8	-	49,1	49,8	49,8	-	19,2	19,2	-	19,2	19,2	-
IV	EQUIPMENT PROCUREMENT	VND billion	355,5	355,5	-	245,0	245,0	245,0	-	245,0	245,0	-	247,4	247,4	-
V	FINANCIAL INVESTMENT	VND billion	-	-	-	-	-	-	-	-	-	-	-	-	-

APPENDIX 4: IMPLEMENTATION OF THE INVESTMENT AND EQUIPMENT PROCUREMENT PLAN OF PV GAS IN 2024

No.	Indicator	Unit	Actual 2023	Plan 2024	Actual 2024	Actual 2024 / Plan 2024	Actual 2024 / Actual 2023
1	PETROVIETNAM LPG TRADING JOINT STOCK COMPANY (PV GAS LPG)						
-	LPG volume	Thousand tons	240	242	257	106%	107%
-	Revenue	VND billion	4.409	4.089	5.221	128%	118%
-	Profit before tax	VND billion	1,3	15,3	15,4	100%	1164%
-	Profit after tax	VND billion	1,1	12,2	12,3	101%	1127%
-	State budget payment	VND billion	7,5	7,6	8,1	106%	107%
2	PETROVIETNAM LOW PRESSURE GAS DISTRIBUTION JOINT STOCK COMPANY (PV GAS D)						
-	Gas volume	Million m ³	985	1.004	1.015	101%	103%
-	Revenue	VND billion	9.891	9.547	10.938	115%	111%
-	Profit before tax	VND billion	335	278	313	113%	93%
-	Profit after tax	VND billion	266	222	249	112%	94%
-	State budget payment	VND billion	168	93	117	126%	70%
3	PETROVIETNAM COATING JOINT STOCK COMPANY (PV GAS COATING)						
-	Revenue	VND billion	244	210	265	126%	108%
-	Profit before tax	VND billion	4,1	2,8	13,4	469%	322%
-	Profit after tax	VND billion	3,4	2,3	14,5	638%	433%
-	State budget payment	VND billion	6,5	8,4	9,5	113%	146%
4	PETROVIETNAM STEEL PIPE JOINT STOCK COMPANY (PV GAS PIPE)						
-	Steel pipe volume	Tons	11.985	24.427	24.506	100%	204%
-	Revenue	VND billion	402,5	302,8	403,0	133%	100%
-	Profit before tax	VND billion	(82,9)		(74,4)		
-	Profit after tax	VND billion	(83,9)		(74,4)		
-	State budget payment	VND billion	26,8	5,0	11,38	228%	42%
5	CNG VIETNAM JOINT STOCK COMPANY (CNG)						
-	CNG volume	Million m ³	255	240	267	111%	105%
-	Revenue	VND billion	3.112	3.059	3.517	115%	113%
-	Profit before tax	VND billion	138,4	110,9	113,8	103%	82%
-	Profit after tax	VND billion	108,6	88,7	91,0	103%	84%
-	State budget payment	VND billion	53,6	55,1	71,9	131%	134%
6	PVGAZPROM NATURAL GAS FOR VEHICLES LLC						
-	The unit is currently in the process of operational restructuring						

APPENDIX 5: PLAN OF PV GAS 2025

No.	Indicator	Unit	Actual 2024	Plan 2025	% Plan 2025/Actual 2024
I	PRODUCTION VOLUME				
1	Wet gas delivered ashore + Imported LNG	Million m³	6.727	6.160	92%
2	Production and consumption				
-	Dry gas + LNG	Million m ³	6.422	5.881	92%
-	Condensate produced and traded	Thousand tons	76	57	75%
-	LPG produced	Thousand tons	398	370	93%
-	LPG traded	Thousand tons	3.080	1.900	62%
II	FINANCE				
1	Consolidated				
-	Total assets	VND billion	81.893		
-	Owner's equity	VND billion	61.571		
-	Total revenue	VND billion	105.382	73.995	70%
-	Profit before tax	VND billion	13.172	6.643	50%
-	Profit after tax	VND billion	10.590	5.317	50%
-	State budget payment	VND billion	7.094	3.618	51%
-	Liabilities	VND billion	20.323		
2	Parent Company				
-	Total assets	VND billion	78.782		
-	Owner's equity	VND billion	60.090		
-	Charter capital	VND billion	23.427	24.130	103%
-	Parent Company revenue	VND billion	101.235	72.030	71%
-	Profit before tax	VND billion	12.615	6.424	51%
-	Profit after tax	VND billion	10.143	5.139	51%
-	State budget payment	VND billion	6.878	3.452	50%
-	Liabilities	VND billion	18.692		


APPENDIX 6: PLAN FOR CAPITAL CONSTRUCTION INVESTMENT AND EQUIPMENT PROCUREMENT OF PVGAS FOR 2025

No.	Project / Plan Name	Unit	Total investment capital/approved estimate			Accumulated from the beginning of the project to December 31, 2024				Plan 2025					
			Total Investment Capital			Investment Implementat ion Value	Disbursement Value			Investment Implementation Value			Disbursement Value		
			Total	In which			Total	In which		Total	In which		Total	In which	
				Owner’s Equity	Loans & Others			Owner’s Equity	Loans & Others		Owner’s Equity	Loans & Others		Owner’s Equity	Loans & Others
TOTAL (I+II+III+IV+V)		Billion VND	63.525,1	15.371,4	48.153,6	11.870,0	10.247,3	6.055,8	4.191,5	2.860,0	1.442,5	1.417,5	3.343,6	3.343,6	-
-	Local currency	Billion VND	31.580,8	10.484,0	21.096,8	9.791,2	8.168,5	3.977,0	4.191,5	865,9	844,3	21,6	1.349,5	1.349,5	-
-	Foreign currency	Million USD	1.277,8	195,5	1.082,3	83,2	83,2	83,2	-	79,8	23,9	55,8	79,8	79,8	-
I	GROUP A PROJECTS	Billion VND	30.138,3	9.041,5	21.096,8	8.700,4	7.107,6	2.916,2	4.191,5	25,8	7,7	18,1	479,6	479,6	-
		Million USD	1.277,8	195,5	1.082,3	83,2	83,2	83,2	-	79,8	23,9	55,8	79,8	79,8	-
II	GROUP B PROJECTS	Billion VND	1.062,6	1.062,6	-	966,1	936,2	936,2	-	55,4	51,9	3,5	87,7	87,7	-
III	GROUP C PROJECTS	Billion VND	14,9	14,9	-	0,7	0,7	0,7	-	43,6	43,6	-	41,1	41,1	-
IV	EQUIPMENT PROCUREMENT	Billion VND	365,0	365,0	-	123,9	123,9	123,9	-	741,1	741,1	-	741,1	741,1	-
V	FINANCIAL INVESTMENT	Billion VND	-	-	-	-	-	-	-	-	-	-	-	-	-


ACTIVITIVE REPORT FOR 2024 AND OPERATIONAL DIRECTION FOR 2025 OF THE BOARD OF DIRECTORS

I. Activities for the Board of Directors in 2024

1. Activities of the Board of Directors

 The Board of Directors excellently fulfills its functions and duties in directing, orienting, and managing production-business activities; supervising the Management Board in implementing the Resolutions, Decisions, and directives of the Board of Directors, the General Meeting of Shareholders, and managing and operating production-business activities through internal management regulations, Resolutions, Decisions, Directives, documents, Meetings of the Board of Directors, working sessions with the Management Board and Units on strategies, mechanisms, policies, production, business, investment in construction, finance and accounting, human resources, restructuring, energy transition, digital transformation, technology engineering, research and development, investment cooperation, social security, etc. The Board of Directors directs the implementation of solutions, removes difficulties and obstacles; reviews reports and assessments of inspection and supervision teams of Ministries, Agencies, competent authorities, and PV GAS internally (Board of Supervisors, Internal Audit Department, internal inspection and supervision teams, etc.) and organizes the monitoring program chaired by the Board of Directors and directs the implementation of conclusions (if any). The Board of Directors also always supports and coordinates promptly with the Board of Management in implementing tasks and production-business activities.


The proactive, active, effective, timely, and strategic activities of the Board of Directors, in accordance with the provisions of law and PV GAS, with the spirit of "one team, one goal", along with the motto of "refreshing old motivations, supplementing new motivations", contribute to helping PV GAS minimize the impact of adverse factors, seize opportunities, comprehensively complete the tasks and targets of the 2024 plan, achieve the milestone of LPG business output, record revenue (*specifically as presented in the "Report on production-business results in 2024, plan for profit distribution in 2024, production-business plan in 2025 and plan for profit distribution in 2025"*), creating favorable conditions for PV GAS to achieve the goals of the 5-year Plan 2021 – 2025 and the Long-term Development Strategy.

 Some activities of the Board of Directors:

- The Board of Directors directs the updating of the 5-year Plan 2021 – 2025; approves the Gas Market Development Strategy to 2030, with a vision to 2035; directs the implementation of the Development Strategy to 2035, with a vision to 2050 to orient PV GAS's production-business activities in the long term.
- The Board of Directors identifies issues and contents in production-business activities that need to be prioritized to implement annually and in phases to enhance proactivity, seize opportunities, anticipate trends, and allocate resources appropriately.

- In order to contribute to improving corporate governance effectiveness, creating proactiveness and breakthroughs for production-business activities in accordance with the market mechanism, the Board of Directors directs the implementation of solutions on mechanisms and policies, including: reviewing, amending, and supplementing internal management regulatory documents (approving the plan to amend, supplement, and update internal management regulatory documents in the years 2024-2025; amending, supplementing, and issuing internal Regulations on governance, Regulations on the operation of the Board of Directors (based on the Resolution of the General Meeting of Shareholders), Regulations on the management of business activities of gas products, Regulations on setting goals and evaluating the results of goal implementation according to KPIs, Regulations on organization and operation of affiliated units), etc.; at the same time, reviewing, proposing amendments and supplements to legal regulations, directives and administration of State management agencies.
- Inspect and supervise the implementation of directions, Resolutions, and Decisions of the General Meeting of Shareholders and the Board of Directors.
- Implementing the authorization of the General Meeting of Shareholders under Resolution No. 41 and 42/NQ-KVN dated May 29, 2024: The Board of Directors (i) directs the implementation and regularly reviews and updates the 2024 Plan under the conditions of production-business activities being affected by intertwined advantages and difficulties, of which the difficulties are greater (regarding the world and domestic economic situation; world oil and CP prices; gas consumption of customers; domestic LPG market; some gas fees/prices have not yet been officially approved by competent authorities); (ii) directs the implementation and completion of the increase of Charter capital in 2024 through the issuance of shares to increase share capital from owners' equity (additional increase in Charter capital: 459.330.720.000 VND, Charter capital after additional issuance of shares: 23.426.729.190.000 VND); (iii) approves the selection results of an independent auditing firm to audit the 2024 Financial Statements.

Implementing the authorization of the General Meeting of Shareholders under Resolution No. 59/NQ-KVN dated May 05, 2020 (and implementing Resolution No. 42/NQ-KVN dated May 29, 2024 of the General Meeting of Shareholders): The Board of Directors approves the Gas Transportation Contract of Lot B&48/95 and 52/97 between PVN Gas Owner and Pipeline Owners including PV GAS in Resolution No. 13/NQ-KVN dated March 28, 2024; and approves the main content of the LNG regasification Gas Sale and Purchase Agreement for Nhon Trach 3 and Nhon Trach 4 Power Plants between PV GAS and PV Power in Resolution No. 16/NQ-KVN dated February 25, 2025.

- In addition, in accordance with the decentralization and authority, the Board of Directors also implements many other activities/programs to direct, orient, and manage the production-business activities of PV GAS.
-  Based on the profit distribution plan for 2024 approved by the General Meeting of Shareholders in Article 2 of Resolution No. 42/NQ-KVN dated May 29, 2024, PV GAS has temporarily extracted bonus and welfare funds; and based on the production-business results in 2024, PV GAS submits to the General Meeting of Shareholders for approval of the profit distribution plan for 2024 at the 2025

Annual General Meeting of Shareholders and organizes the implementation according to the Resolution of the General Meeting of Shareholders.

2. Activities of Board of Directors' members

2.1 Mr. Nguyen Thanh Binh – Chairman of the Board of Directors

Exercising the rights, obligations, and duties of the Chairman of the Board of Directors as stipulated in the Enterprise Law, PV GAS's Charter, the Operating Regulations of the Board of Directors, and other relevant regulations.

Areas of responsibility: developing and implementing strategies, planning, production-business plans (annual, medium-term, long-term); organization, personnel, restructuring/reorganization.

Unit in charge: overall operation of the entire PV GAS.

Comments: Mr. Nguyen Thanh Binh has performed well the rights, obligations, and duties of the Chairman of the Board of Directors in accordance with the Enterprise Law, PV GAS's Charter, the Operating Regulations of the Board of Directors, and other relevant regulations; and has well completed the tasks assigned by the Board of Directors in the areas and units in charge.

2.2 Mr. Pham Van Phong – Member of Board of Directors, General Director

Exercising the rights, obligations, and duties of a member of the Board of Directors, General Director as stipulated in the Enterprise Law, PV GAS's Charter, the Operating Regulations of the Board of Directors, and other relevant regulations.

Unit in charge: Executive Office apparatus.

Comments: Mr. Pham Van Phong has performed well the rights, obligations, and duties of a member of the Board of Directors, General Director as stipulated in the Enterprise Law, PV GAS's Charter, the Operating Regulations of the Board of Directors, and other relevant regulations; and has well completed the tasks assigned by the Board of Directors in the unit in charge.

2.3 Ms. Vo Thi Thanh Ngoc – Member of Board of Directors

Exercise the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations.

Areas of responsibility: production and processing; training, communications, corporate culture, and social welfare; research and development, science and technology, initiatives, and inventions.

Responsible units: KHP, KVT, KCM.

Comments: Ms. Vo Thi Thanh Ngoc has performed well the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations; and has fulfilled the tasks assigned by the Board of Directors in the areas and units of responsibility.

2.4 Mr. Trieu Quoc Tuan – Member of Board of Directors

Exercise the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations.

Areas of responsibility: dispatching, gas trading, and gas products; BCC with PVOIL.

Responsible units: PV GAS LNG, KDK, PV Gas D, CNG Vietnam, PV Gas LPG, Gas South.

Comments: Mr. Trieu Quoc Tuan has performed well the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations; and has fulfilled the tasks assigned by the Board of Directors in the areas and units of responsibility.

2.5 Mr. Truong Hong Son – Member of Board of Directors

Exercise the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations.

Areas of responsibility: risk management and insurance; investment and construction and investment portfolio; bidding management; legal, internal affairs, inspection, examination, complaint resolution, denunciation; BCC of Lo B – O Mon gas pipeline.

Responsible units: KSNB, DAK, Son My LNG, PVGAZPROM.

Comments: Mr. Truong Hong Son has performed well the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations; and has fulfilled the tasks assigned by the Board of Directors in the areas and units of responsibility.

2.6 Mr. Do Dong Nguyen – Independent member of the Board of Directors

Exercise the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations.

Areas of responsibility: operation, transportation, maintenance and repair, environment health, safety and services; digital transformation and ERP; energy transition; BCC of Nam Con Son gas pipeline.

Responsible units: DVK, KDN, NCSP, PV Pipe, PV Coating.

Comments: Mr. Do Dong Nguyen has performed well the rights, obligations, and duties of Board of Directors' members as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations; and has fulfilled the tasks assigned by the Board of Directors in the areas and units of responsibility.

2.7 Mr. Nguyen Thanh Hao – Independent member of the Board of Directors (*elected by the General Meeting of Shareholders to hold the position of Member of Board of Directors from May 29, 2024, according to Resolution No. 39/NQ-KVN dated May 29, 2024*)

Exercise the rights, obligations, and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS Charter, Board of Directors' Operation Regulations, and other relevant regulations.

Areas of responsibility: finance accounting, auditing, internal audit, financial investment, shareholder relations; asset and real estate management; labor, salary; BCC of PV GAS Tower office building.

In charge of: Person in charge and internal audit department; LNG Vietnam.

Comments: Mr. Nguyen Thanh Hao has performed well the rights, obligations and duties of a member of the Board of Directors as stipulated in the Enterprise Law, PV GAS's Charter, the Board of Directors' Operation Regulations and other relevant regulations; and has excellently fulfilled the tasks assigned by the Board of Directors in the areas and units in charge.

II. Evaluation of the Board of Directors' activities in 2024 by the Independent Board of Directors' members

Overall assessment: The Board of Directors has performed well the functions, duties, rights and obligations of the Board of Directors as stipulated in the Enterprise Law, PV GAS's Charter, the Board of Directors' Operation Regulations and other relevant regulations; has worked with a high sense of responsibility and transparency in the governance of the listed company; and has created favorable conditions for the Independent Board of Directors' members to fully exercise the rights and obligations of the Independent Board of Directors' members.

Details are as per the Report of the Independent Board of Directors' members on the activities of the Board of Directors in 2024.

III. Results of supervising the performance of PV GAS's management and administration tasks in 2024 by the Board of Management

The Board of Management excellently completed the task of managing and operating PV GAS in 2024, specifically:

- Seriously implemented and directed departments, offices, centers, and units to implement the Resolutions, Decision, and directions of the Board of Directors, the General Meeting of Shareholders.
- Professionally, closely, honestly, and carefully managed and operated production-business activities with a high sense of responsibility, overcame difficulties, and constantly improved professional and modern management capacity to successfully complete assigned tasks and duties for the legitimate and maximum benefits of PV GAS and its shareholders.
- Managed and operated production-business activities in accordance with the decentralization between the Board of Directors and the General Director.
- Fully reported as prescribed during the implementation of the directions of the Board of Directors/General Meeting of Shareholders and requested the Board of Directors' instructions when problems arose beyond the General Director's authority to decide.

- Worked regularly with departments, offices, centers, and units to promptly review and resolve difficulties and problems in production-business activities as well as rectify shortcomings (if any).
- Had a long-term strategic vision and readily planned flexible and sensitive plans and solutions to be ready to cope with disadvantages and risks.

Together with the General Meeting of Shareholders, the Board of Directors, and the Board of Management, managed and operated PV GAS's production-business activities to meet the expectations of the Board of Directors and the General Meeting of Shareholders in 2024, as well as created a foundation to achieve the goals of the 5-year Plan for 2021 – 2025 and PV GAS's Development Strategy.

IV. Summary of meetings and decisions of the Board of Directors

1. Meetings of the Board of Directors and others

Board of Directors:

- Organized 13 Board of Directors' meetings (in person) and regularly collected opinions from Board of Directors' members in writing to consider and promptly direct the resolution of issues related to strategies, mechanisms, policies, production, business, investment, construction, finance accounting, human resource organization, restructuring, energy transition, digital transformation, technology, research and development, investment cooperation, social security, etc. of PV GAS and its units. 100% of the Board of Directors' members attended all Board of Directors' meetings; except for 1 Board of Directors' member who was absent from 1 Board of Directors' meeting, Reasons: on a business trip.
- Organized the 2024 Annual General Meeting of Shareholders on May 29, 2024. 100% of the Board of Directors' members directly participated in the General Meeting of Shareholders.
- Review the reports and assessments of the inspection and supervision teams of Ministries, sectors, competent authorities and PV GAS internally (Board of Supervisors, Internal Audit Department, internal inspection and supervision teams, etc.) and organize the supervision program chaired by the Board of Directors and direct the implementation of the conclusions (if any).
- Discuss, question, and supervise the Board of Management on the implementation of Resolutions, Decisions, and directions of the Board of Directors and the General Meeting of Shareholders; on the management and administration of production-business activities.
- Participate in working sessions with the Board of Management to direct the implementation of solutions, and remove difficulties and obstacles in production-business activities.

2. Decisions of the Board of Directors

The Board of Directors issued over 160 Resolutions, Decisions as well as Minutes, and other directing documents to govern PV GAS on issues under the decision-making authority of the Board of Directors; focusing on issues as mentioned in Section I.1.

Details are as in Official Dispatch No. 203/KVN-HĐQT dated January 24, 2025, on the report on the 2024 Governance Report, which has been publicly disclosed.

V. Remuneration, operating expenses and other benefits of the Board of Directors and each Member of the Board of Directors

Details of the remuneration of the Board of Directors and each member of Board of Director are summarized and presented in the submission for approval of the report on the implementation of salary, remuneration and bonuses implementation in 2024 and the plan for 2025 of the Board of Directors and the Board of Supervisors, the audited 2024 Financial Statements and the 2024 Annual Report.

Administrative and operational expenses related to the activities of the Board of Directors comply with the Operating Regulations of the Board of Directors, the Financial Management Regulations and the internal spending limits of PV GAS.

VI. Report on transactions between PV GAS and a Member of the Board of Directors, and related persons of that Member; transactions between PV GAS and a company in which a Member of the Board of Directors is a founding member or a business manager within 03 years prior to the transaction date

The Board of Directors issued 14 Resolutions related to the above transactions and has disclosed information in accordance with the provisions of Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance.

Details are as in Official Dispatch No. 203/KVN-HĐQT dated January 24, 2025 on the report on the governance situation in 2024, which has been publicly disclosed.

VII. Orientation of activities in 2025 of the Board of Directors

In 2025, in addition to the impacts from the world's economic and political situation, PV GAS itself must face and solve the following problems:

- Domestic gas sources continue to decline sharply. Incidents upstream tend to increase and often prolong the duration of gas supply shutdowns/interruptions.
- The import and consumption of LNG depend greatly on the import price and the customers' consumption capacity (which is affected by the lack of long-term off-take commitments). In this year, 02 additional power plants, Nhon Trach 3, Nhon Trach 4, which consume LNG, but the mobilization capacity in the initial phase is not high. The demand for gas consumption for electricity production is expected to remain unstable (seasonally/depending on the price of alternative fuels, policies related to other energy sources, weather, mobilization by A0/EVN, etc.).
- Industrial customers are expected to continue to face difficulties in output products from external factors; the competition of alternative fuel sources. The appearance of new LNG suppliers in the market will compete directly with PV GAS.
- Domestically, the competition is fierce to gain LPG business market share, with advantages in storage facilities, flexibility in financial policies, and willingness to offer lower prices than PV GAS to snatch customers. Other potential foreign competitors are beginning to penetrate the Vietnamese LPG market, competing directly with PV GAS.

- Illegal LPG cylinder filling activities continue, affecting the LPG retail business operations of PV GAS/PVGAS LPG.
- The institutionalization of the Party and State's guidelines, orientations, and policies for the gas sector still requires time.

Therefore, to complete the 2025 plan tasks, the Board of Directors identifies the following main tasks to be performed:

- Continue to organize the Board of Directors to work professionally and sharply with a high sense of responsibility.
- Maintain regular meetings as scheduled, hold extraordinary meetings when necessary, and flexibly apply the form of working directly at the PV GAS office or working remotely (depending on the actual situation) to promptly direct and resolve tasks under the authority and decentralization of the Board of Directors.
- Continue to consider, decide, and direct the development and implementation of the strategy; identify issues and tasks in PV GAS's production-business activities that need to be prioritized; develop, propose, and approve issues related to mechanisms and policies; inspect and supervise the Board of Management in performing the task of managing and operating PV GAS, implementing the directions, Resolutions, and Decisions of the General Meeting of Shareholders, the Board of Directors, and competent authorities; organize the implementation of authorizations from the General Meeting of Shareholders (if any).
- At the same time, direct:
 - + Deploy the production-business activities tasks associated with the orientation of Vietnam's National Energy Development Strategy to 2030, with a vision to 2045; the Project on developing a competitive energy market to 2030, with a vision to 2045; the orientation of the Vietnam Oil and Gas Industry Strategy to 2025, with a vision to 2035 and some orientations for the new period; the Plan for development of Vietnam's gas industry to 2025, with orientation to 2035; the National Electricity Development Plan for the period of 2021 - 2030, with a vision to 2050... of the Politburo, the Government and the Prime Minister; as well as the Gas Market Development Strategy to 2030, orientation to 2035, the orientation of the Development Strategy to 2035, vision to 2050 (after being approved by competent authorities) and the 5-year Plan 2021-2025 of PV GAS as a basis for PV GAS to develop sustainably.
 - + Promote the development of the gas consumption market apart from electricity.
 - + Implement the evaluation, update, and management of the investment portfolio, identifying groups of projects/investment portfolios that need to be prioritized in gas industry infrastructure investment activities.
 - + Continue to implement restructuring/reorganization in accordance with the new situation and PV GAS's Development Strategy, contributing to improving the effectiveness and efficiency of PV GAS's and its Units' operations, management and administration.

- + Focus on implementing management methods: fluctuation management, value chain management, ecosystem management, digital platform-based management, etc. Thoroughly grasp the spirit of "one team, one goal", the motto of "refreshing old motivations, adding new motivations", and be ready to transform the business model in line with the trend of transformation and modern development.
- + Continue to work with competent authorities on innovating mechanisms and policies, creating a basis for solving the difficulties and problems of PV GAS (tariffs/gas prices/LNG, construction investment, restructuring, development strategy, etc.), as well as creating initiative and breakthroughs for PV GAS's production-business activities in accordance with the market mechanism and maintaining PV GAS's leading role in the gas industry.
- + Review, amend, supplement, and perfect the internal management regulation system in accordance with the provisions of law and competent authorities, meeting the needs of production-business operations, and adapting to the market mechanism.



PV GAS's striving target for 2025 is to operate safely, efficiently, and ensure the security of gas facilities; trade 5.8 billion m³ of gas, 1.9 million tons of LPG,..., achieve a total revenue of 73,900 Billion VND, continuing to be the key unit of Vietnam National Oil and Gas Group and achieving the expectations of PV GAS shareholders.

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, February 07, 2025

**REPORT OF INDEPENDENT MEMBER
ON THE PERFORMANCE EVALUATION OF
THE BOARD OF DIRECTORS IN 2024**

1. General Activities of the Board of Directors

-  The BOD performs well the functions and tasks of the BOD in accordance with the provisions of law, the PV GAS Charter, the BOD's operational regulations, and other relevant regulations in guiding, directing, and managing PV GAS operations:
- Directed the development/adjustment/approval/implementation of the Development Strategy/Gas Market Development Strategy/Medium-term Plan/Annual Plan of PV GAS and its Unit, setting long-term development goals so that PV GAS and its Units can be proactive in production and business operations.
 - Identified key issues and areas within PV GAS's operations that need to be prioritized each year and phase so that PV GAS can be proactive, take advantage of opportunities, anticipate trends, and allocate resources appropriately.
 - Directed the review and completion of Regulations, Rules, etc., and proposed to competent authorities authority on issues of mechanism and policy to improve corporate governance efficiency, driving proactive and breakthrough production and business activities aligned with market mechanisms.
 - Monitored the implementation of directions, resolutions, and decisions from the GMS and the BOD.
 - Organized the execution of tasks authorized by the GMS to the BOD.
 - Engaged in many other activities and work programs that align with the BOD's authority and responsibilities.
-  The BOD has inspected, directed to review, and successively addressed the feedback from the Independent Members of the Board of Directors.

2. Meetings of the Board of Directors

The meetings of the BOD are convened and organized in accordance with the procedures outlined in the Enterprise Law, the PV GAS Charter, and the BOD's Operating regulations. Meeting invitations and related materials are



sent promptly to the BOD members and the Board of Supervisors for review, research, and participation in the meeting. The contents of the agenda are thoroughly discussed and evaluated from all perspectives by the BOD members and meeting participants, allowing the BOD to make decisions, directions, and find the most appropriate solutions for PV GAS and its shareholders. The meeting minutes are prepared based on the meeting's proceedings and ensure compliance with the prescribed format.

- Additionally, the BOD regularly seeks written opinions from its members to review and promptly address issues related to corporate governance; strategies, plans; mechanisms, policies, and internal regulations; production; business operations; investment and construction; finance and accounting; human resources management; restructuring; business model transformation in line with the trend of transformation, modern development, digital transformation, development cooperation, and social welfare of PV GAS and its Units.
- The BOD also proactively organizes meetings with the Board of Management and Units to perform BOD supervisory functions, update the situation, and resolve difficulties and problems in the production and business activities of PV GAS and its Units.

3. Decisions of the Board of Directors

- In 2024, the BOD issued over 160 Resolutions, Decisions, Minutes and other directive documents under its authority.
- The Resolutions, Decisions, and documents of the BOD are approved either during BOD meetings or through written consultations with BOD members when it is not necessary to convene a meeting or when urgent decisions are required; comply with relevant regulations, the Resolutions and Decisions of the GMS, goal orientations, development and operational practices of PV GAS.
- The publication of the BOD's Resolutions, Decisions, and documents is conducted in accordance with Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance.

4. Work Relationship Between the Board of Directors and the Board of Management

- The BOD and the Board of Management perform their duties according to their respective responsibilities, ensuring no overlap. They also consistently cooperate and provide timely support in the implementation of PV GAS activities, addressing emerging issues, and helping PV GAS minimize the impact of adverse factors, seize opportunities, and fully complete the tasks and 2024 plan, comply with the provisions of law and PV GAS, protect the rights and legitimate interests of shareholders.



- The supervision of the Board of Management and the Units is regularly and strictly maintained by the BOD, in compliance with the provisions of laws and PV GAS, through: (i) working sessions with the Board of Management and Units; (ii) reviewing reports and evaluations from inspection and monitoring teams from Ministries, PVN, and internal PV GAS (Board of Supervisors, Internal Audit Department, inspection and monitoring teams) on production and business activities across PV GAS and directing the General Director to implement any recommendations (if any) from these inspection and monitoring teams; and (iii) the monitoring program for 2024 of the BOD.

5. Activities of the Board of Directors Members

The BOD assigns tasks to each member of the BOD in charge of professional fields and the activities of Units throughout PV GAS.

The members of the BOD perform well their rights and duties according to the provisions of law, the PV GAS Charter, the BOD's Operating regulations, and other relevant regulations; cooperate with a high sense of responsibility, fulfilling their duties and complete tasks assigned by the BOD.

❖ Overall Assessment

In 2024, the BOD of PV GAS has successfully completed the functions, duties, rights, and obligations of the BOD in accordance with the provisions of the Enterprise Law, the PV GAS Charter, the BOD's operating regulations, and other relevant regulations; worked with a high sense of responsibility and transparency in managing the listed company. The BOD also created favorable conditions for the Independent Members to fully exercise their rights and obligations as Independent Members of the BOD.

Do Dong Nguyen
Independent Member of the BOD

Nguyen Thanh Hao
Independent Member of the BOD



ACTIVITY REPORT FOR 2024 AND OPERATIONAL DIRECTION FOR 2025 OF THE BOARD OF SUPERVISORS

I. Activities of the Board of Supervisors in 2024

1. Activities of the Board of Supervisors

The Board of Supervisors has fully carried out its functions and duties as stipulated in the Charter of PetroVietnam Gas Joint Stock Corporation (PV GAS) and the Board of Supervisors' Operating Regulations. In 2024, the Board of Supervisors carried out the following main activities:

- Monitored the implementation of the 2024 production and business plan of PV GAS and supervised the development and assignment of the annual production and business plan for the parent company and its subsidiaries;
- The Board of Supervisors conducted inspections and supervision according to the plan established at the beginning of 2024 for PV GAS and its units (including subsidiaries and joint-stock companies with controlling stakes of PV GAS), reflected the results achieved, shortcomings, and gaps in the production and business activities of the units, and proposed recommendations and corrective measures. After each inspection, the Board of Supervisors notified the Board of Directors (BOD)/General Director of PV GAS so that the General Director could issue directives for addressing and correcting deficiencies at each unit;
- Inspected and monitored the implementation of conclusions and recommendations from inspections by state agencies and competent authorities;
- Supervised through the review of periodic and ad hoc reports from units, and through inspection and audit results of state management agencies and higher-level authorities on production and business activities, the situation of capital and asset management, investment and procurement activities, cost-saving practices, and restructuring;
- On a quarterly/annual basis, prepared reports on the inspection and supervision of PV GAS's production and business activities and financial management; reflecting the advantages, challenges, achievements, and deficiencies to report to major shareholders;
- Monitored the implementation of resolutions from the Annual General Meeting of Shareholders. Monitored implementation and compliance with the PV GAS Charter and state laws;
- Monitored the financial status, operational efficiency, debt repayment capacity, capital management, and cash flow balance and management;
- Assessment of quarterly and annual financial statements, ensuring accuracy and transparency in the reports. (The Financial Statement Assessment Report is attached to the Meeting's documents);
- Carried out other related duties as required by regulations.

2. Activities of members in the Board of Supervisors

Based on the provisions of the Enterprise Law, the Charter of PV GAS, and the Operating Regulations of the Board of Supervisors regarding the organization, duties, rights, responsibilities, working regime, and work relationships of the members of the Board of Supervisors.

- Members of the Board of Supervisors are responsible for resolving and proposing solutions to issues within the scope of their assigned duties and are accountable to the law, the General Meeting of Shareholders, and the Head of the Board of Supervisors for the opinions, accuracy, and legality of their documents and data;
- Strictly adhering to confidentiality requirements as stipulated in the performance of assigned tasks or any other tasks that require coordination and information exchange within PV GAS's departments and units;
- Reports, opinions, and recommendations from the Board of Supervisors are all discussed and agreed upon collectively by the Board of Supervisors based on discussions and majority consensus;
- The assigned tasks may be adjusted or supplemented to fit the actual situation for each member of the Board of Supervisors.

The Board of Supervisors has assigned specific tasks to each member of the Board of Supervisors as follows:

- Ms. Tran Thi Hoang Anh - Head of the Board of Supervisors:
 - + Responsible for the overall organization and operation of the Board of Supervisors;
 - + Leads the development, modification, and supplementation of the Board of Supervisors' Operating Regulations;
 - + Leads the preparation of the annual inspection and monitoring plan, and organizes its implementation;
 - + Leads the preparation of quarterly and annual inspection and monitoring reports in accordance with reporting regulations;
 - + Attends meetings of the Board of Directors and the Board of Management. Provides opinions on issues that the Board of Supervisors identifies as affecting the rights and obligations of PV GAS in the course of its production, business, investment, and procurement activities;
 - + Participates in inspection and monitoring delegations at units when necessary;
 - + Leads the assessment of quarterly and annual financial statements as required;
 - + Performs other tasks as required by the General Meeting of Shareholders and major shareholders;

Comments: Ms. Tran Thi Hoang Anh has effectively carried out her responsibilities as prescribed by the Enterprise Law, the General Meeting of Shareholders, and the PV GAS Charter. She has executed the tasks

assigned by the Board of Supervisors and followed the monitoring plan approved by the General Meeting of Shareholders.

- Mr. Nguyen Cong Minh – Supervisor:
 - + Attends meetings of the Board of Directors of PV GAS;
 - + Coordinates with the Head of the Board of Supervisors to work with the Board of Directors and the Board of Management on assigned areas. Proposes to the Board of Supervisors to provide opinions to the Board of Directors/Board of Management on issues that may affect the rights and obligations of PV GAS in its production, business, investment, procurement, etc.;
 - + Coordinates the preparation of the annual inspection and monitoring plan, and organizes its implementation;
 - + Coordinates the preparation of quarterly and annual inspection and monitoring reports according to the reporting regulations;
 - + Coordinates the appraisal of quarterly and annual financial statements as required;
 - + Conducts inspection and monitoring of PV GAS's subsidiaries and affiliated companies according to the plan and when requested by major shareholders;
 - + Performs other tasks when assigned and authorized.

Comments: Mr. Nguyen Cong Minh has effectively carried out his responsibilities as prescribed by the Enterprise Law, the General Meeting of Shareholders, and the PV GAS Charter. He has executed the tasks assigned by the Board of Supervisors and followed the monitoring plan approved by the General Meeting of Shareholders.
- Ms. Nguyen Thi Kim Yen – Supervisor:
 - + Attends meetings of the Board of Directors of PV GAS;
 - + Coordinates with the Head of the Board of Supervisors to work with the Board of Directors and the Board of Management on assigned areas. Proposes to the Board of Supervisors to provide opinions to the Board of Directors/Board of Management on issues that may affect the rights and obligations of PV GAS in its production, business, investment, procurement, etc.;
 - + Prepares the annual inspection and monitoring plan and organizes its implementation;
 - + Prepares quarterly and annual inspection and monitoring reports according to the reporting regulations;
 - + Reviews quarterly and annual financial statements as required;
 - + Manages the inspection and monitoring of PV GAS's subsidiaries and affiliated companies;

- + Performs other tasks when assigned and authorized.

Comments: Ms. Nguyen Thi Kim Yen has effectively carried out her responsibilities as prescribed by the Enterprise Law, the General Meeting of Shareholders, and the PV GAS Charter. She has executed the tasks assigned by the Board of Supervisors and followed the monitoring plan approved by the General Meeting of Shareholders.

3. Meetings of the Board of Supervisors and the Conclusions, Recommendations of the Board of Supervisors

Throughout the year, the Board of Supervisors held 11 meetings to assign tasks to members, approve the inspection and monitoring plan for the units, agree on the contents of the financial statement review, evaluate the inspection and monitoring results, and summarize the performance of the individual and collective responsibilities of the Board of Supervisors, specifically:

- Meeting 1, February 20, 2024: Discussed and approved the contents of the reports prepared for the General Meeting of Shareholders 2024:
 - + Report on the assessment of the production and business results for 2023, the financial statements for 2023, and the evaluation of the management work of PV GAS's Board of Directors;
 - + Proposal to approve the Activity Report for 2023 of the Board of Supervisors and the operational direction for 2024.
- Meeting 2, March 20, 2024: Discussed and approved the following contents:
 - + Discussed and agreed on the content of the audited Financial Statement Assessment Report for 2023 of PV GAS, and discussed the progress of the plan for 2024;
 - + Report on the assessment of the salary and remuneration fund for 2023.
- Meeting 3, April 9, 2024: Discussed and approved the following contents:
 - + Status of inspection and monitoring work for the first quarter of 2024;
 - + Financial statements of the parent company and consolidated financial statements for the first quarter of 2024.
- Meeting 4, May 31, 2024: Discussed and approved the following contents:
 - + Reviewed the progress of the Board of Supervisors' work plan, especially the inspection and monitoring work in the first and second quarters of 2024, with the results: In the first and second quarters of 2024, the Board of Supervisors completed the tasks/work as planned;
 - + Reviewed the implementation of the Board of Supervisors' recommendations from unit inspections, with the results: The Board of Supervisors' recommendations were issued by the Board of Management of PV GAS to the units after each inspection, and most of the recommendations were implemented by the units and reported back.
- Meeting 5, June 29, 2024: Discussed the following contents:

- + Status of the second quarter of 2024 inspection and monitoring work, and implementation of the third quarter of 2024 inspection and monitoring plan;
- + Discussion on the financial statements for the first half of 2024.
- Meeting 6, July 19, 2024: Discussed the following contents:
 - + Regulations on the management of business operations for gas products;
 - + Reviewed outdated legal documents of PV GAS that need to be updated, supplemented, or amended.
- Meeting 7, August 19, 2024: Discussed the following contents:
 - + Financial Statement Assessment Report for the parent company and consolidated financial statements for the first half of 2024 have been reviewed;
 - + Status of the inspection and monitoring plan for the remaining months of 2024.
- Meeting 8, October 2, 2024: Discussed the contents of the following proposals:
 - + Issues related to debts in gas sales contracts;
 - + Transportation fees for natural gas via pipeline of PV GAS, prepaid gas fees.
- Meeting 9, October 5, 2024: Discussed and approved the following contents:
 - + Status of the implementation of the inspection and monitoring plan for the third quarter of 2024;
 - + Discussion on financial statements for the third quarter of 2024.
- Meeting 10, November 16, 2024: Discussed the report on the activities of the Board of Supervisors in 2024 and developed the operational plan for the Board of Supervisors for 2025.
- Meeting 11, December 27, 2024: Discussed the following year-end tasks for 2024:
 - + Supervised the year-end inventory check for 2024;
 - + Inspection and monitoring work for the fourth quarter of 2024;
 - + Financial statement review for the fourth quarter and the full-year 2024 financial statements.

Additionally, the Board of Supervisors regularly held meetings to review lessons learned and discuss emerging issues related to their functions and duties as outlined in the Board of Supervisors' Operating Regulations.

The Board of Supervisors participated in and provided feedback at meetings with PV GAS leadership, departments, subsidiaries, affiliated companies, the Board of Directors, and meetings of the Board of Management.

4. Operational Direction for the Board of Supervisors in 2025

To effectively carry out the supervisory duties in accordance with the Enterprise Law and the PV GAS Charter, the Board of Supervisors has developed the work plan for 2025 as follows:

- Continue organizing the Board of Supervisors to work professionally with a high sense of responsibility, effectively fulfilling the functions and duties of the Board of Supervisors;
- Assign members of the Board of Supervisors to participate in training courses to enhance professional qualifications and attend all relevant specialized conferences related to supervisory work;
- Carry out regular activities such as:
 - + Monitor compliance with the legal regulations, the PV GAS Charter, and the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors of PV GAS;
 - + Inspect and monitor the management and business operations in accordance with the functions and duties specified in the Enterprise Law and the PV GAS Charter;
 - + Monitor compliance with the Charter and internal management regulations and processes of PV GAS, and review and suggest amendments to internal documents to align with current state regulations, the PV GAS Charter, and the operational practices of the unit;
 - + Supervise the implementation of recommendations from inspection teams from state management agencies;
 - + Inspect and monitor the implementation of plans, business operations, investments, bidding, and procurement activities at PV GAS and its units;
 - + Monitor the implementation of cost-saving practices, anti-waste measures, and cost reduction (to be conducted at the end of the year);
 - + Monitor the implementation of restructuring efforts toward efficiency and optimization;
 - + Enhance monitoring of the management of investment capital in other companies and the representatives of units in other companies;
 - + Review and assess the quarterly and annual financial statements of PV GAS;
 - + Prepare and submit quarterly and annual inspection and monitoring reports to major shareholders;
 - + Coordinate closely with members of the Board of Supervisors at units, with the Internal Supervisory Board/Internal Audit Department of PV GAS to jointly carry out inspection and monitoring tasks.

Detailed inspection and monitoring plan attached.

5. Report on the Evaluation of the Cooperation Between the Board of Supervisors and the Board of Directors and the Board of Management in 2024

The Board of Supervisors has maintained close cooperation with the Board of Directors and the Board of Management of PV GAS. The Board of Supervisors has received cooperation and facilitation from the Board of Directors and the Board of Management in carrying out its duties, such as providing information

and documents, assigning staff to work with the Board of Supervisors upon request and the Board of Supervisors participating in the monitoring program of the Board of Directors for all units and subsidiaries within PV GAS. Summary reports on the inspection and monitoring work of the Board of Supervisors are sent to the Board of Directors and the Board of Management.

6. Report on the Evaluation of the Cooperation Between the Board of Supervisors and the Shareholders

The Board of Supervisors has cooperated with major shareholders in the inspection and monitoring activities of PV GAS. Additionally, the Board of Supervisors has fully complied with the regular and ad hoc reporting requirements as requested. In 2024, no requests were made by other shareholders to the Board of Supervisors.

II. Monitoring Results on the Operational and Financial Situation of PV GAS:

- PV GAS has fully implemented and successfully completed the tasks for 2024 as approved by the General Meeting of Shareholders in Resolution No. 42/NQ-KVN dated May 29, 2024:
 - + PV GAS has distributed profits in accordance with Resolution No. 42/NQ-KVN dated May 29, 2024, and paid a dividend for 2023 at 60% of the current charter capital; it has also implemented Resolution No. 41/NQ-KVN dated May 29, 2024, regarding the increase in charter capital for 2024;
 - + PV GAS selected PwC (Vietnam) LLC to audit the 2024 financial statements. The audit report was completed on schedule, providing timely information to shareholders. The audit report accurately reflected the financial position of PV GAS for 2024;
 - + The remuneration for the Board of Directors and the Board of Supervisors was implemented in accordance with the resolution approved by the General Meeting of Shareholders in 2024.
- The financial targets set in the resolution of the General Meeting of Shareholders 2024 were strictly followed by PV GAS. The consolidated profit after tax was 10,590 billion VND (with an ROE of 17.2% and ROA of 12.9%), an increase of 83% compared to the target set in the annual resolution of the General Meeting of Shareholders in 2024.

III. Monitoring Results on the Performance of the Management and Operation of the Board of Directors and the Board of Management in 2024:

1. Activities of the Board of Directors

- The Board of Directors has fully implemented the contents of Resolution No. 41/NQ-KVN and No. 42/NQ-KVN dated May 29, 2024, of the annual General Meeting of Shareholders in 2024;
- The Board of Directors has issued over 160 resolutions, decisions, and related documents regarding production and business operations, investment, construction, and human resources management in accordance with the provisions of the PV GAS Charter;

- The Board of Directors has effectively carried out its role in directing, supervising, and supporting the Board of Management in managing the production and business operations of PV GAS, and has exceeded the annual targets set by the General Meeting of Shareholders;
- The Board of Directors has strictly organized and stabilized PV GAS's operations, improved management practices, and ensured continuous production and business activities;
- The Board of Directors has continued to promote cooperative activities, seek investment opportunities both domestically and internationally, secure additional gas sources, develop gas collection and transportation pipelines, build storage facilities, and proactively establish a gas trading market while enhancing PV GAS's brand in both the domestic and international markets.

2. Activities of the Board of Management

- The Board of Management has implemented and directed the units, departments, and functional divisions to strictly execute the resolutions/decisions/directives of the Board of Directors and has made efforts to overcome difficulties, take effective management actions, and successfully complete financial targets and most of the objectives set for 2024;
- The Board of Management has managed and operated the production and business activities in accordance with the delegation of authority between the Board of Directors and the Board of Management;
- The Board of Management has strengthened management activities, assessed and classified debts, and taken measures to recover and handle overdue debts, limiting capital occupation that affects the balancing of capital and cash flow needed for production and business operations. The process of handling damaged materials, obsolete materials, and slow-moving inventory is still slow;
- The Board of Management has continued to regularly review investment projects to ensure their safe and quality implementation in line with the approved schedules;
- The Board of Management has worked regularly with the units to promptly adjust production and business activities in line with the general direction, and resolve difficulties and obstacles in the production, business, and investment activities of each unit;
- Recruitment at PV GAS has been carried out in compliance with the recruitment process and regulations, fulfilling the necessary job requirements. Efforts to improve training quality and develop human resources have seen positive changes and have been thoroughly implemented across all subsidiaries and member companies, ensuring efficiency and cost-effectiveness;
- Salaries and benefits: PV GAS has developed and issued employee policies in accordance with state regulations, the Vietnam National Industry – Energy Group, and the characteristics of PV GAS, with a compensation and reward mechanism based on the value of the work assigned, individual competence, and job performance, competitive in the labor market, thereby nurturing and

retaining the current workforce while constantly attracting skilled and qualified workers for long-term employment at PV GAS.

IV. Proposal for the Selection of an Independent Auditing Firm for 2025

The Board of Supervisors proposes that the General Meeting of Shareholders authorize the Board of Directors to decide on the selection of an independent auditing firm to audit the financial statements of PV GAS for the year 2025. The selected firm should be one of the leading auditing firms currently in Vietnam, including Deloitte Vietnam Co., Ltd., PwC (Vietnam) Co., Ltd., Ernst & Young Vietnam Co., Ltd., and KPMG Co., Ltd.

V. Remuneration, Operating Costs, and Other Benefits of the Board of Supervisors and its Members

The details of the remuneration for the Board of Supervisors are summarized and presented in the Proposal for the approval of the salary and income report for 2024 and the plan for 2025 of the Board of Directors and the Board of Supervisors, the audited financial statements for 2024, and the Annual Report on 2024.

The administrative costs and expenses related to the activities of the Board of Supervisors comply with the Operating Regulations of the Board of Supervisors, the financial management regulations, and the internal expenditure norms of PV GAS.

VI. Report on the assessment of transactions between the company, its subsidiaries, and other companies controlled by the company with more than 50% of the charter capital, with members of the Board of Directors, General Director/Director, other executives of the company, and their related parties; Transactions between the company and companies in which members of the Board of Directors, General Director/Director, other executives are founding members or company managers in the last 3 years prior to the transaction.

In 2024, the Board of Directors issued 14 resolutions regarding transactions between PV GAS and related parties of the Board of Directors, the General Director, other executives, which were publicly disclosed in compliance with Circular 96/2020/TT-BTC. The issuance of resolutions follows the authority delegation as stipulated in the PV GAS Charter and the authorization from the General Meeting of Shareholders in Resolution No. 42/NQ-KVN dated May 29, 2024.

**REPORT ON THE SALARY, REMUNERATION, AND BONUS
IN 2024 AND THE PLAN FOR 2025 OF
THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS**

I. Status of Implementation of Salary, Remuneration, and Bonuses in 2024:

1. Number of Full-time Managers

- a. The planned number of Full-time Managers in 2024 is 10 people, including:
 - Member of the Board of Directors: 07 people.
 - Member of the Board of Supervisors: 03 people.
- b. The average number of Full-time Managers implemented in 2024 is 9.6 people, including:
 - Member of the Board of Directors: average 6.6 people.
 - Member of the Board of Supervisors: average 03 people.

2. Salary, Remuneration, and Bonuses for Managers

- The planned pre-tax salary, remuneration, and bonus fund for 2024 of the BOD and BOS is 15,028,146,676 VND (of which the salary fund is 13,358,352,601 VND and the bonus fund is 1,669,794,075 VND).
- The implemented pre-tax salary, remuneration, and bonuses in 2024 of the BOD and BOS are as follows:

No.	Name	Title	Salary (VND)	Bonus (VND)	Total (VND)
A	Board of Directors		11,233,370,221	1,439,411,688	12,672,781,909
1	Nguyen Thanh Binh	Chairman of the BOD	1,808,547,289	268,096,112	2,076,643,401
2	Pham Van Phong	BOD' members, General Director	1,808,547,289	268,096,112	2,076,643,401
3	Trieu Quoc Tuan	BOD' members	1,603,641,888	190,177,015	1,793,818,902
4	Vo Thi Thanh Ngoc	BOD' members	1,705,699,018	202,280,041	1,907,979,059
5	Truong Hong Son	BOD' member	1,705,699,018	202,280,041	1,907,979,059
6	Do Dong Nguyen	Independent member of the BOD	1,705,699,018	202,280,041	1,907,979,059
7	Nguyen Thanh Hao	Independent member of the BOD	895,536,701	106,202,325	1,001,739,026
B	Board of Supervisors		4,139,247,339	490,876,241 VND	4,630,123,580
1	Tran Thi Hoang Anh	Head of the BOS	1,543,515,206	183,046,549	1,726,561,755

2	Nguyen Thi Kim Yen	Supervisor	1,257,913,469	149,176,839	1,407,090,308
3	Nguyen Cong Minh	Supervisor	1,337,818,664	158,652,852	1,496,471,516
	Total		15,372,617,560	1,930,287,929	17,302,905,489

II. Salary, Remuneration, Bonus Plan for 2025:

To be implemented in accordance with legal regulations,

**CONTENTS OF AMENDMENT AND SUPPLEMENTATION TO THE REGULATIONS
ON OPERATION OF THE BOARD OF DIRECTORS
PETROVIETNAM GAS JOINT STOCK CORPORATION**

The amended and supplemented Regulations on Operation of the Board of Directors of PetroVietnam Gas Joint Stock Corporation is prepared to align with the Law on Enterprises, the Law on Securities, Decree No. 155/2020/ND-CP dated December 31, 2020, the Charter, the Internal Regulations on Corporate Governance of PetroVietnam Gas Joint Stock Corporation, and the actual situation of the Corporation, as detailed below:

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
1	<p>Article 2. Interpretation of Terms</p> <p>1. “Board of General Directors” means the Board of General Directors of PetroVietnam Gas Joint Stock Corporation, including the General Director and the Deputy General Directors</p>	<p>Article 2. Definition of Terms</p> <p>1. “Board of General Directors” or “Board of Management” means the Board of General Directors of PetroVietnam Gas Joint Stock Corporation, including the General Director and Deputy General Directors.</p> <p><i>15. “Proposal of the Board of Management” or “Proposal” is a document submitted to the Board of Directors, signed by the General Director or a Deputy General Director as assigned/authorized by the General Director.</i></p>	<p>Supplemented to align the definition with the contents stipulated in the Regulations</p>
	<p>Article 3. Principles of Operation of the Board of Directors</p> <p>1. The Board of Directors works on the principle of collectivity. Board of Directors’ members are individually responsible for performing assigned duties, and at the same time, all are collectively responsible before the General Meeting of Shareholders and before the law for the Resolutions/Decisions of the Board of</p>	<p>Article 3. Principles of Operation of the Board of Directors</p> <p>1. The Board of Directors operates on the principle of collegiality. Board of Directors’ members are individually responsible for carrying out their assigned duties, and collectively responsible before the General Meeting of Shareholders and the law for the Decisions of the Board of Directors regarding the General Company's development.</p>	<p>Amended to encompass all forms of documents issued by the BOD (resolutions/decisions/ directives).</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>Directors regarding the Corporation's development.</p> <p>3. The Board of Directors assigns the General Director responsibility for organizing and directing the implementation of the Board of Directors' Resolutions/Decisions.</p>	<p>3. The Board of Directors assigns the General Director responsibility for organizing and directing the implementation of the Board of Directors' Resolutions/Decisions.</p>	
2	<p>Article 5. Right to Information of Board of Directors' members</p> <p>1. Board of Directors' members have the right to request the General Director, Deputy General Directors, Chief Accountant, other managers in the Corporation, and the Corporation's representatives at other enterprises to provide information and documents regarding the financial status and business operations of the Corporation and the Unit in order to perform their duties.</p>	<p>Article 5. Right to Information Access of Board of Directors' members</p> <p>1. Board of Directors' members have the right to request the General Director, Deputy General Directors, <i>Chief Accountant</i>, other General Company Managers, and <i>Representatives of the General Company at other Enterprises</i> to provide information and documents regarding the financial status and business activities of the General Company and its Units to fulfill their duties.</p>	<p>Added to ensure greater completeness</p>
	<p>Article 8. Chairman of the Board of Directors</p> <p>3. The Chairman of the Board of Directors has the following rights and obligations:</p> <p>a. To prepare the agenda and operational plan of the Board of Directors.</p> <p>b. To prepare the agenda, content, and documents for meetings; to convene, chair, and preside over meetings of the Board of Directors.</p>	<p>Article 8. Chairman of the Board of Directors</p> <p>3. The Chairman of the Board of Directors has the following rights and obligations:</p> <p>a. Develop the program and work plan of the Board of Directors.</p> <p>b. Prepare the agenda, Content, and documents for meetings; convene, chair, and preside over meetings of the Board of Directors.</p> <p>c. <i>Organize the approval of Decisions of the Board of Directors.</i></p>	<p>Amended to encompass the forms of documents issued by the Board of Directors (resolutions/decisions/directives)</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<ul style="list-style-type: none"> c. To organize the adoption of the Board of Directors' resolutions and decisions. d. To supervise the process of organizing the implementation of the Board of Directors' Resolutions/Decisions. đ. To preside over the General Meeting of Shareholders. e. Other rights and obligations as stipulated by the Enterprise Law and the Charter. 	<ul style="list-style-type: none"> d. <i>Supervise the process of implementing Decisions of the Board of Directors.</i> đ. Preside over meetings of the General Meeting of Shareholders. e. Other rights and obligations as stipulated by law, the Charter, and this Regulation. 	
3	<p>Article 12. Rights and Obligations of the Board of Directors</p> <ul style="list-style-type: none"> 1. The rights and obligations of the Board of Directors are specifically regulated by the Enterprise Law, the Securities Law, other legal provisions, and the Charter. 2. The Board of Directors adopts Resolutions/Decisions by voting at meetings or by obtaining opinions in writing. Each Board of Directors' member has one vote. 3. In case a Resolution/Decision approved by the Board of Directors is contrary to the provisions of law, the Resolution of the General Meeting of Shareholders, or the Charter, causing damage to the Corporation, the members who voted for the approval of that Resolution/Decision must be jointly 	<p>Article 12. General Rights and obligations of the Board of Directors</p> <ul style="list-style-type: none"> 2. The rights and obligations of the Board of Directors are specified in the Law on Enterprises, the Law on Securities, other relevant legal provisions, the Charter, <i>the Corporation's internal governance regulations, and these Regulations.</i> 3. The Board of Directors adopts Decisions <i>adopted</i> by voting at meetings or <i>by obtaining opinions in writing</i>. Each Board of Directors' member has one vote. 4. In case a Decision approved by the Board of Directors is contrary to the provisions of law, the Resolution of the General Meeting of Shareholders, or the Charter, causing damage to the Corporation, the members who voted for the approval of that Decision adopted must be jointly 	Addition to ensure more completeness and strictness.

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>and severally liable for that Resolution/Decision and must compensate the Corporation for damages; the members who voted against the approval of the aforementioned Resolution/Decision are exempt from liability. In this case, the shareholders of the Corporation have the right to request the court to suspend the implementation or revoke the aforementioned Resolution/Decision.</p>	<p>and severally liable for that Decision adopted and must compensate the Corporation for damages; the members who voted against the approval of the aforementioned Decision adopted are exempt from liability. In this case, the shareholders of the Corporation have the right to request the court to suspend the implementation or revoke the aforementioned Decision adopted.</p>	
4	<p>Article 14. Responsibility of the Board of Directors in convening extraordinary General Meetings of Shareholders</p> <p>1. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:</p> <p>a. The Board of Directors deems it necessary for the interests of the Corporation.</p> <p>b. The remaining number of Board of Directors' members and Board of Supervisors' members is less than the minimum number of members stipulated by law.</p> <p>c. Upon the request of shareholders or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises; the request to convene the General Meeting of</p>	<p>Article 14. Responsibility of the Board of Directors in convening an extraordinary General Meeting of Shareholders (GMS)</p> <p><i>The Board of Directors must convene an extraordinary General Meeting of Shareholders (GMS) in the cases stipulated in Article 13 of the Charter, following the order and procedures for implementation as per Clause 1, Article 7 of the Corporation's internal governance regulations.</i></p>	<p>Revised to unify with the Charter and the Corporation's Internal Governance Regulation.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>Shareholders must be made in writing, clearly stating the Reasons and purpose of the meeting, with sufficient signatures of the relevant shareholders or the written request being made into multiple copies collecting sufficient signatures of the relevant shareholders.</p> <p>d. Upon the request of the Board of Supervisors.</p> <p>e. Other cases as stipulated by law and the Charter.</p> <p>2. Convening an extraordinary General Meeting of Shareholders:</p> <p>The Board of Directors must convene the General Meeting of Shareholders within 60 days from the Date the remaining number of Board of Directors' members, independent Board of Directors' members, or Board of Supervisors' members is less than the minimum number of members stipulated in the Charter or upon receiving a request as stipulated in points c and d, Clause 1 of this Article.</p> <p>3. The person convening the General Meeting of Shareholders must perform the following tasks:</p>		

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	a. Compile a list of shareholders entitled to attend the meeting. b. Provide information and resolve complaints related to the list of shareholders. c. Develop the agenda and Content of the meeting. d. Prepare documents for the meeting. e. Draft the Resolution of the General Meeting of Shareholders according to the proposed Content of the meeting; list and detailed information of candidates in case of electing Board of Directors' members or Board of Supervisors' members. f. Determine the time and location of the meeting. g. Send the meeting notice to each shareholder entitled to attend the meeting as stipulated by the Law on Enterprises. h. Other tasks serving the meeting.		
5	Not yet available	<p><i>Article 15. Work program and plan of the Board of Directors and Board of Directors' members</i></p> <p>1. <i>The annual work program of the Board of Directors shall include the Board of Directors' oversight program, the Board of Directors' specialized activity plan (if necessary), and other activities of the Board of</i></p>	Supplemented for implementation basis

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>Directors as stipulated by law and the Corporation to perform the assigned functions, duties, and powers.</i></p> <p>2. <i>The annual oversight program of the Board of Directors and the Board of Directors' specialized activity plan shall be primarily developed by the Internal Control Board and approved by the Board of Directors prior to December 31 of the preceding year and sent to Board of Directors' members, the Board of Management, and relevant Departments and Units for preparation of documents and organization of implementation.</i></p> <p>3. <i>Board of Directors' members shall proactively develop their work plans according to their specialized areas and the Units for which they are assigned responsibility, in accordance with the annual work program of the Board of Directors, reporting to the Chairman of the Board of Directors for approval prior to organization of implementation.</i></p> <p>4. <i>Adjustment to the annual work program shall be decided by the Board of Directors based on considering proposals from Board of Directors' members, the General Director, or units belonging to the supporting apparatus of the Board of Directors. The Internal Control Board shall report to the Board of Directors for consideration and Decision on adjustment of the aforementioned work program and promptly inform Board of Directors' members, the Board of Management, and relevant Departments and Units for preparation of documents and organization of implementation.</i></p>	

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p>5. <i>When a Board of Directors' member undertakes official travel according to the annual work program of the Board of Directors as stipulated in Clause 1 of this Article or according to job requirements approved by the Chairman of the Board of Directors, the General Director shall direct and assign tasks to the relevant Departments and Units of the General Corporation to prepare the content and participate in the work program as required by the Board of Directors' member</i></p>	
6	<p>Chapter IV MEETINGS AND WRITTEN CONSENT OF THE BOARD OF DIRECTORS</p>	<p>Chapter IV WORK PROCEDURES AND METHODOLOGY OF THE BOARD OF DIRECTORS</p> <p><i>Supplement: Article 17. General Principles</i></p> <p>1. To resolve matters within the Board of Directors' authority or matters requiring the Board of Directors' consideration and approval of related decisions, the Chairman of the Board of Directors may decide to convene a Board of Directors' meeting or solicit the opinions of Board of Directors' members in writing, following the methods and procedures compliant with legal provisions, the Charter, and this Chapter.</p> <p>2. For the recommendations of the Board of Management presented in proposal documents, the process for considering the form of approving the Board of Directors' decisions shall be carried out within the following timeframe:</p> <p>a. For ordinary cases: 03 (three) working days from the date of receipt of the Proposal document with complete files.</p> <p>b. For urgent cases or matters requiring immediate resolution: The timeframe shall be determined by the Chairman of the Board of Directors for consideration and decision.</p>	<p>Amend the content of the chapter title to reflect the comprehensive contents regulated in this chapter.</p> <p>Supplement general principles on handling tasks of the Board of Directors.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
7	<p>Article 16. Meetings of the Board of Directors</p> <p>1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the date of the conclusion of that Board of Directors election. This meeting shall be convened and presided over by the member with the highest number of votes or highest percentage of votes. In case there is more than one member with the highest and equal number of votes or percentage of votes, the members shall elect by majority principle to choose one (01) person among them to convene the meeting of the Board of Directors.</p>	<p>Article 18. Board of Directors' Meetings</p> <p><i>1. The Board of Directors must convene a meeting to elect the Chairman of the Board of Directors in accordance with legal provisions and the Corporation's Charter</i></p>	<p>Amendment to align with legal provisions and the Company's operational reality.</p>
8	<p>Article 16. Meetings of the Board of Directors</p> <p>2. The Board of Directors must hold a meeting at least once per quarter and may hold extraordinary meetings.</p>	<p>Article 18. Board of Directors' Meetings</p> <p>2. The Board of Directors must hold a meeting at least once per quarter and may hold extraordinary meetings <i>in person, online, or in a combined in-person and online format at the Corporation's headquarters or elsewhere.</i></p>	<p>Supplement various forms of Board of Directors meetings and conditions for implementation to provide legal basis for execution and create flexibility in resolving tasks of the Board of Directors.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
9	<p>Article 16. Meetings of the Board of Directors</p> <p>Not yet</p>	<p>Article 18. Board of Directors' Meetings</p> <p>6. For proposal documents from the Board of Management, if it is deemed necessary to convene a Board of Directors' meeting, the Chairman of the Board of Directors shall decide to convene the Board of Directors' meeting within the following timeframe:</p> <p><i>a. For standard cases: 07 (seven) working days from the date of the decision on the form of holding the meeting of the Board of Directors according to the provisions in point a, clause 2, Article 17 of this Regulation.</i></p> <p><i>b. For urgent cases or work requiring immediate resolution: The duration shall be considered and decided by the Chairman of the Board of Directors.</i></p>	<p>Supplementation to meet the Company's work requirements.</p>
10	<p>Not yet</p>	<p>Article 18 Board of Directors' Meetings</p> <p>9. <i>Board of Directors' members have the right to propose supplementing discussion items at the convened meeting of the Board of Directors in writing, clearly stating the issue to be supplemented, the basis for the supplement, and attached materials (If any); submitting to the Chairman of the Board of Directors at least three (03) working days before the date of the meeting. Based on the opinions of the Board of Directors' members, the Chairman of the Board of Directors</i></p>	<p>Add supplementary regulations for enhanced clarity and basis for implementation</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>decides on the supplementation of the meeting agenda.</i></p> <p><i>10. Board of Directors' members shall notify at least two (02) working days before the date of the meeting to the Chairman of the Board of Directors regarding non-attendance of the meeting, authorizing another person (If any), voting by submitting a ballot paper (If any). If not notified, it is understood that the Board of Directors' member will attend the meeting</i></p> <p><i>11. The Board of Directors' Secretary updates records, materials used at the convened meeting, informs the Board of Directors' members about changes to the agenda, meeting content and materials (If any) before the meeting begins</i></p> <p><i>13. At the meeting of the Board of Directors, the Chairperson shall perform:</i></p> <ul style="list-style-type: none"> <i>a. Approve the meeting agenda;</i> <i>b. Conduct discussion on each content item in the meeting agenda;</i> <i>c. Take votes on each content item in the meeting agenda;</i> <i>d. Announce voting results.</i> <p><i>14. Board of Directors' members may vote by ballot paper or by show of hands at the meeting.</i></p>	
11	Article 16. Meetings of the Board of Directors		Move this Content to Article 21 on general regulations concerning the "Approval of

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>12. A Resolution/Decision of the Board of Directors shall be approved if assented to by the majority of attending members; in case of an equality of votes, the final Decision shall rest with the side favored by the opinion of the Chairman of the Board of Directors.</p>		<p>the Board of Directors' Decisions”</p>
12	<p>Article 17. Meeting Minutes and Collection of Board of Directors' Opinions in Writing</p> <p>1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, recorded, and stored in other electronic forms. Minutes must be prepared in Vietnamese and may also be prepared in a foreign language, comprising the following main Contents:....</p> <p>i) Full name, signature of the chairperson and the minute taker, except for cases stipulated in Clause 2 of this Article.</p>	<p>Article 19. Minutes of Meetings of the Board of Directors</p> <p>1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, recorded, and stored in other electronic forms. Minutes must be prepared in Vietnamese and may also be prepared in a foreign language, comprising the following main Contents:</p> <p>....</p> <p>i) Full name, signature of the chairperson and the minute taker, <i>and the Board of Directors' members attending the meeting</i>, except in cases stipulated in Clause 2 of this Article.</p>	<p>To be supplemented to conform with the actual implementation situation of the Corporation.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>Article 17. Meeting Minutes and Collection of Board of Directors' Opinions in Writing</p> <p>2. In the event that the chairperson or the minute taker refuses to sign the meeting minutes, but if all other attending Board of Directors' members agree to approve and sign the minutes which fully include the Contents as stipulated in points a, b, c, d, dd, e, g, and h of Clause 1 of this Article, then these minutes shall be valid. The meeting minutes shall clearly state the refusal of the chairperson or the minute taker to sign the minutes.</p> <p>3. The chairperson, the minute taker, and those who sign the minutes shall be responsible for the truthfulness and accuracy of the Content of the Board of Directors' meeting minutes.</p>	<p>Article 19. Minutes of Meetings of the Board of Directors</p> <p>2. In the event that the chairperson or the minute taker refuses to sign the meeting minutes, but if all other attending Board of Directors' members agree to approve and sign the minutes which fully include the Contents as stipulated in points a, b, c, d, dd, e, g, and h of Clause 1 of this Article, then these minutes shall be valid. The meeting minutes shall clearly state the refusal of the chairperson or the minute taker to sign the minutes. <i>Those who signed the minutes shall be jointly responsible for the accuracy and truthfulness of the content of the minutes of the Board of Directors' meeting. The chairperson and minute-taker shall bear personal responsibility for any damage caused to the Corporation due to their refusal to sign the meeting minutes, as stipulated by the Enterprise Law, the Charter, and relevant laws.</i></p>	<p>Combine Clause 2 and Clause 3 into a single clause and update, supplement to ensure completeness and compliance with the provisions of the Enterprise Law.</p>
13	<p>Article 17. Meeting Minutes and Collection of Board of Directors' Opinions in Writing</p> <p>Not available yet.</p>	<p>Article 19. Minutes of Meetings of the Board of Directors</p> <p>3. <i>The minutes of the Board of Directors' meeting must be approved before the end of the meeting. Within two (02) working days from the date the minutes of the Board of Directors' meeting are approved, the Secretary of the Board of Directors is responsible for carrying out the procedures to issue the minutes of the Board of Directors'</i></p>	<p>Supplementation to meet the Corporation's work requirements</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<i>meeting according to the Corporation's regulations on documentation work.</i>	
14	<p>Article 17. Board of Directors' Meeting Minutes and Written Opinions</p> <p>6. For matters requiring the opinions of Board of Directors' members urgently or when a Board of Directors' meeting is deemed unnecessary, the Chairman of the Board of Directors shall decide on seeking the opinions of Board of Directors' members in writing.</p> <p>7. Resolutions/Decisions of the Board of Directors adopted through written opinion are approved based on the approving votes of the majority of Board of Directors' members with voting rights; in case of a tie in approving and dissenting votes, the vote of the Chairman of the Board of Directors is the deciding vote. Resolutions/Decisions adopted in this manner are as valid and effective as Resolutions/Decisions adopted at a Board of Directors' meeting.</p>		Move content of clause 6 to clause 1, Article 20 and content of clause 7 to clause 2, Article 21 to match context

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
15	None	<p><i>Article 20. Obtaining Opinions of Board of Directors' members in writing</i></p> <ol style="list-style-type: none"> 1. <i>In cases where it is necessary to obtain opinions from Board of Directors' members due to urgent requirements or when a Board of Directors' meeting is deemed unnecessary, the Chairman of the Board of Directors may obtain opinions from Board of Directors' members in writing.</i> 2. <i>For matters presented in the Board of Management's Proposal, the obtaining of opinions from Board of Directors' members shall be considered and decided according to the timeframe stipulated in Clause 2, Article 17 of these Regulations.</i> 3. <i>The Secretary of the Board of Directors shall prepare an Opinion Request Form, send it to the Board of Directors' members, along with the complete dossier of the Proposal. The Opinion Request Form and accompanying documents shall be sent by mail, fax, email, or other means, but must ensure delivery to the Address of head office of each Board of Directors' member registered at the Corporation, and shall contain the following principal Content:</i> <ol style="list-style-type: none"> a. <i>Name, address of head office, enterprise code;</i> b. <i>Purpose of obtaining opinions;</i> c. <i>Full name of the Board of Directors' member;</i> d. <i>Issue requiring opinion for approval;</i> e. <i>Voting options including: approve, disapprove,</i> 	Addition for a legal basis for implementation

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>and no opinion;</i></p> <p><i>f. Other opinions (If any);</i></p> <p><i>g. Time limit for obtaining opinions from Board of Directors' members;</i></p> <p><i>h. Full name, signature of the Chairman of the Board of Directors or the Secretary of the Board of Directors signing on behalf of the Chairman of the Board of Directors.</i></p> <p><i>4. Board of Directors' members shall review and send their opinions directly or via electronic signing software/email/fax to the Secretary of the Board of Directors (adhering to confidentiality regulations) within the following timeframe:</i></p> <p><i>a. Except for the cases specified in Point b, Clause 4 and Point b, Clause 5 of this Article, Board of Directors' members shall study and respond within five (05) working days from the date of receiving the Opinion Request Form and accompanying documents. If a Board of Directors' member is on a business trip, the opinion of the Board of Directors' member sent via email/fax shall have the same value as a direct opinion on the Opinion Request Form.</i></p> <p><i>b. For urgent work or complex work requiring prompt resolution or needing additional time for research, evaluation, or requesting approval/endorsement from competent authorities, the time limit specified in Point a, Clause 4 of this Article may be shortened or extended accordingly, subject to the Decision of the Chairman of the Board of Directors and</i></p>	

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>stated in the Opinion Request Form.</i></p> <p>5. <i>During the process of reviewing and resolving work, Board of Directors' members have the right to request supplementary explanations, dossiers, and documents for clarification. The Secretary of the Board of Directors is responsible for immediately forwarding the request of the Board of Directors' member to the signatory of the Proposal and the relevant Board/Unit.</i></p> <p>a. <i>Within a maximum period of three (03) working days from receiving the notification from the Secretary of the Board of Directors, the relevant Board/Unit shall provide supplementary explanations, dossiers, and documents to the Board of Directors' member who requested them, unless that Board of Directors' member requests the Board of Management to provide them.</i></p> <p>b. <i>Within a maximum period of three (03) working days from the date of receiving complete supplementary documents, dossiers, and explanations from the Board of Management, the Board of Directors' member shall complete the review and send the Opinion Request Form to the Secretary of the Board of Directors.</i></p> <p>c. <i>In cases where the request for explanation and supplementary dossiers/documents by a Board of Directors' member may result in the time for the Board of Directors to resolve the work exceeding the time limits specified in Clause 4 and Clause 5 of this Article, the Board of Directors' member must report to the Chairman of the Board of Directors for consideration and Decision.</i></p>	

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p>6. <i>Upon expiration of the deadline for submitting opinions as stipulated in Clauses 4 and 5 of this Article, or from the date the Secretary of the Board of Directors receives complete voting opinions from all eligible Board of Directors' members (whichever comes first) and no Board of Directors' member requests to convene a Board of Directors' meeting, within two (02) working days, the Secretary of the Board of Directors shall compile the vote counting results and report them to the Chairman of the Board of Directors for consideration and decision regarding the issuance of the Board of Directors' Decision.</i></p> <p>7. <i>In case a Board of Directors' member requests a Board of Directors' meeting be convened for discussion and resolution, the Secretary of the Board of Directors shall report to the Chairman of the Board of Directors for consideration and decision on convening the Board of Directors' meeting, and the meeting notice period may be shortened compared to the period stipulated in Clause 7, Article 18 of these Regulations.</i></p> <p>8. <i>The Secretary of the Board of Directors shall coordinate with the relevant Board/Unit to complete the draft of related documents, report to the Chairman of the Board of Directors for review and direction to submit for signing and issuance of the Board of Directors' Decision according to the assigned duties within the Board of Directors, within two (02) working days from the date the vote counting minutes are prepared.</i></p>	

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
16	Not yet available	<p>Article 21. Approval and implementation of Board of Directors' Decisions</p> <ol style="list-style-type: none"> 1. Board of Directors' Decisions shall be issued in the form of a Resolution, Decision, or Instruction Document. 2. Board of Directors' Decisions shall be approved in the following cases: <ol style="list-style-type: none"> a. Approved by a majority of the Board of Directors' members attending the meeting when voting at the Board of Directors' meeting; in case of an equal number of affirmative and negative votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors; b. Approved by a majority of eligible Board of Directors' members when opinions are collected in writing; in case of an equal number of affirmative and negative votes, the final Board of Directors' Decision belongs to the side with the opinion of the Chairman of the Board of Directors. A Board of Directors' Decision approved in this form has the same effect and validity as a Board of Directors' Decision approved at a Board of Directors' meeting. 3. Board of Directors' Decisions shall be signed and issued by the Chairman of the Board of Directors or a Board of Directors' member (consistent with assigned duties within the Board of Directors) within a maximum period of two (02) working days from the date the Secretary of the Board of Directors submits the complete dossier in accordance with these Regulations or within the period required by law (If any). 4. The General Director shall organize the implementation of the meeting minutes and Board of 	Amend, supplement to provide legal basis for implementation

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>Directors' Decisions, including directing the Chief of Office/Heads of Divisions, Centers, Heads of affiliated Units, and the Representative of the Corporation at other Enterprises to execute.</i></p> <p>5. <i>In case conclusions related to the operations of the Corporation/Unit require urgent implementation, the General Director shall organize implementation as directed by the Board of Directors in the Board of Directors' meeting minutes from the time the minutes are issued.</i></p>	
17	<p>Article 19. Remuneration, Bonus and Other Benefits of Board of Directors' members</p> <p>1. The Corporation has the right to pay remuneration and bonuses to Board of Directors' members based on business results and efficiency.</p> <p>2. Board of Directors' members are entitled to work remuneration and bonuses. Work remuneration is calculated based on the number of working days required to complete the tasks of Board of Directors' members and the daily remuneration rate. The Board of Directors estimates the remuneration rate for each member based on the principle of consensus. The total amount of remuneration and bonuses for the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.</p>	<p>Article 23. Remuneration, Allowances, Bonuses, and Other Benefits of Board of Directors' members</p> <p>1. The Company has the right to pay remuneration, <i>allowances</i>, bonuses to Board of Directors' members based on business results and efficiency..</p> <p>2. Board of Directors' members are entitled to work remuneration, <i>allowances</i>, bonuses. Work remuneration is calculated based on the number of working days required to complete the tasks of Board of Directors' members and the daily remuneration rate. The Board of Directors estimates the remuneration rate for each member based on the principle of consensus. The total amount of remuneration and bonuses for the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.</p> <p>3. The remuneration, <i>allowances</i>, bonuses of each Board of Directors' member are included in the business expenses of the Corporation according to the provisions of the law on corporate income tax, are presented as a separate item in the Corporation's</p>	<p>Supplement the form of "allowance" to comply with the provisions of the Enterprise Law</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>3. The remuneration and bonuses of each Board of Directors' member are included in the business expenses of the Corporation according to the provisions of the law on corporate income tax, are presented as a separate item in the Corporation's annual financial report, and must be reported to the General Meeting of Shareholders at the annual meeting.</p>	<p>annual financial report, and must be reported to the General Meeting of Shareholders at the annual meeting.</p>	
18	<p>Article 22. Relationship with the General Director / Operating Apparatus</p> <p>None yet</p>	<p>Article 26. Working Relationship with General Director/Board of Management</p> <p>4. <i>For important meetings the Content of which relates to the functions, duties, and authority of the Board of Directors, organized by competent authorities, PVN, or partners, and for business trips requiring the participation of a Board of Directors' member, the General Director shall inform the Chairman of the Board of Directors for consideration to delegate a Board of Directors' representative to attend, or the Chairman of the Board of Directors may proactively delegate a Board of Directors' representative to attend and inform the General Director.</i></p> <p>5. <i>Periodically each month during the last week of the month, the General Director shall report to the Board of Directors on issues expected to be submitted to the Board of Directors in the upcoming</i></p>	<p>Supplementation to further clarify the working relationship and coordination between the Board of Directors and the General Director.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>month/period for the Board of Directors' awareness, coordination, and preparation for consideration.</i></p> <p>6. <i>For important issues expected to be submitted for the Board of Directors' consideration, the General Director/Deputy General Director shall chair the review, inform the Chairman of the Board of Directors/responsible Board of Directors' member to participate in the discussion before the Board of Management submits the matter to the Board of Directors. If necessary, the Chairman of the Board of Directors may delegate another Board of Directors' member to participate, and concurrently, the Board of Directors' member may proactively request the Board of Management (after reporting to the Chairman of the Board of Directors) to participate in the aforementioned preparation process. If a meeting is held, the Board of Directors' member shall express opinions but shall not conclude.</i></p> <p>7. <i>The Board of Management shall proactively report/propose to the Board of Directors regarding orientations, principles, resolution plans, and negotiation approaches for important and complex issues/transactions related to the Corporation's operations that are expected to be submitted to the Board of Directors.</i></p> <p>8. <i>The Board of Management shall send the minutes</i></p>	

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
		<p><i>and conclusions of the Board of Management's regular and ad hoc meetings to the Chairman of the Board of Directors and the responsible Board of Directors' member immediately after the minutes or conclusion notifications are available, for monitoring, supervision, and guidance (if any).</i></p> <p>9. <i>Departments, Affiliated Units, and Representatives of the Corporation shall proactively coordinate, exchange information promptly, and closely cooperate with the Board of Directors' support apparatus to prepare and finalize dossiers for issues planned to be submitted to/already submitted to the Board of Directors.</i></p> <p>10. <i>The aforementioned information exchange must be sufficient and timely and can be carried out through various means (meetings, direct discussions, telephone calls, emails, and other appropriate forms).</i></p>	
19	<p>Article 26. Effective Date</p> <p>1. The Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company shall take effect from May 29, 2024, and shall replace the Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company issued together with Decision No. 674/QĐ-KVN Date May 25, 2023.</p>	<p>Article 30. Effectiveness</p> <p>1. The Regulations on Operation of the Board of Directors of PetroVietnam Gas Joint Stock Corporation shall take effect from the date of signing and issuance and shall replace the Regulations on Operation of the Board of Directors of PetroVietnam Gas Joint Stock Corporation issued together with Decision No. 566/QĐ-KVN Date May 29, 2024.</p> <p>2. <i>In case of any discrepancy between the provisions of these Regulations and the provisions of law or the Charter, the provisions of law and the Charter shall apply.</i></p>	<p>Remove Content on issuing guidelines as the Content has been integrated into the Regulations to streamline the Corporation's internal regulations system.</p>

No.	Current Regulations	Amended and Supplemented Regulations	Reasons for Amendment and Supplementation
	<p>2. The amendment and supplementation of the Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company shall be reviewed by the Board of Directors and submitted to the General Meeting of Shareholders for approval.</p> <p>3. The Board of Directors may issue guidelines and procedures for implementing the Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company.</p>	<p>3. The amendment and supplementation of the Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company shall be reviewed by the Board of Directors and submitted to the General Meeting of Shareholders for approval..</p>	

**THE REGULATIONS ON OPERATION
OF THE BOARD OF DIRECTORS
PETROVIETNAM GAS JOINT STOCK CORPORATION**

Ho Chi Minh City, May, 2025

Chapter I

GENERAL PROVISIONS

Article 1. Scope of Adjustment and Subjects of Application

1. Scope of Adjustment: The Regulations on Operation of the Board of Directors PetroVietnam Gas Joint Stock Corporation regulate the organizational structure of personnel, operating principles, rights, and obligations of the Board of Directors and the members of the Board of Directors to operate in accordance with the provisions of the Law on Enterprises, the Law on Securities, the Charter, and other relevant legal regulations.
2. Subjects of Application: This Regulations apply to the Board of Directors, the Members of the Board of Directors, the General Director, Deputy General Directors, Departments/Offices/Centers (hereinafter referred to as Departments), affiliated Units, and Representatives of the Corporation in other enterprises.

Article 2. Definition of Terms

1. “Board of General Directors” or “Board of Management” means the Board of General Directors of PetroVietnam Gas Joint Stock Corporation, including the General Director and Deputy General Directors.
2. “Majority” is over 50%.
3. “General Meeting of Shareholders” or “GMS” is the General Meeting of Shareholders of PetroVietnam Gas Joint Stock Corporation.
4. “Charter” is the Charter of PetroVietnam Gas Joint Stock Corporation.
5. “Units” means the Company’s subsidiaries, associate companies, and affiliated Units of the Corporation.
6. “Board of Directors” or “BOD” is the Board of Directors of PetroVietnam Gas Joint Stock Corporation.
7. “Date” means a calendar day, including holidays as prescribed by competent authorities (such as Saturdays, Sundays, public holidays, and Tet holiday).
8. “Working Day” is a “Date” not including holidays.
9. "Related person" is an individual or organization specified in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities.
10. “Representative of the Corporation in Other Enterprises” refers to an individual appointed/nominated by the Corporation to be elected/appointed or authorized in writing to exercise the rights and obligations of the Corporation as the Owner, Member, Capital Representative, Manager, Operator, and Supervisor in other enterprises in accordance with the Law on Enterprises and the Charter of the Other Enterprise.
11. “Corporation’s managers” include the Chairman of the Board of Directors, Members of the Board of Directors, the General Director, and other individuals holding managerial positions as stipulated in the Charter.
12. “PVN” stands for PetroVietnam Gas Joint Stock Corporation.

13. “Corporation” refers to PetroVietnam Gas Joint Stock Corporation.
14. “General Director” is the General Director of PetroVietnam Gas Joint Stock Corporation.
15. “Proposal of the Board of Management” or “Proposal” is a document submitted to the Board of Directors, signed by the General Director or a Deputy General Director as assigned/authorized by the General Director.
16. Other terms used in this Regulation shall have the meanings as defined in the relevant regulations of law and the Corporation.

Article 3. Operating Principles of the Board of Directors

1. The Board of Directors operates on the principle of collegiality. Board of Directors’ members are individually responsible for carrying out their assigned duties, and collectively responsible before the General Meeting of Shareholders and the law for the Decisions of the Board of Directors regarding the General Company's development.
2. The Board of Directors and Board of Directors’ members shall exercise their rights and perform their obligations as stipulated by law, the Charter, and other internal management regulations of the General Company; resolve matters within the scope of their assigned authority and responsibilities; ensure compliance with the process, procedures, and regulations of the law, the State, the Charter, and other internal management regulations of the General Company.
3. The General Company's seal shall be used on documents issued by the Board of Directors.

Chapter II BOARD OF DIRECTORS’ MEMBERS

Article 4. Rights and Obligations of Board of Directors’ members

1. Board of Directors’ members shall have full rights as stipulated by relevant laws, the Charter, and other internal management regulations of the General Company, including the right to be provided with information and documents on the financial status, production, and business activities of the General Company and its Units.
2. Board of Directors’ members shall have obligations as stipulated by relevant laws, the Charter, other internal management regulations of the General Company, and the following obligations:
 - a. Perform their duties honestly and diligently for the highest interests of shareholders and the General Company.
 - b. Attend all meetings of the Board of Directors and give opinions on issues presented for discussion.
 - c. Timely and fully report to the Board of Directors any remuneration received from Company’s subsidiaries, associated companies, and other organizations.

- d. Report to the Board of Directors at the nearest meeting regarding transactions between the General Company, Company's subsidiaries with Board of Directors' members and their affiliated persons; transactions between the General Company and companies in which the Board of Directors' member is one of the founding members or a business manager within the most recent three (03) years prior to the time of transaction.
 - d. Perform information disclosure when conducting transactions of the General Company's shares as required by law.
3. Independent Board of Directors' members of the General Company shall prepare a report assessing the performance of the Board of Directors.

Article 5. Right to Information Access of Board of Directors' members

1. Board of Directors' members have the right to request the General Director, Deputy General Directors, Chief Accountant, other General Company Managers, and Representatives of the General Company at other Enterprises to provide information and documents regarding the financial status and business activities of the General Company and its Units to fulfill their duties.
2. The person being requested must provide timely, complete, and accurate information and documents as requested by the Board of Directors' member.

Article 6. Tenure and Number of Board of Directors' members

1. The minimum number of Board of Directors' members shall be five (05) members and the maximum shall be seven (07) members.
2. The tenure of a Board of Directors' member shall not exceed five (05) years, and Board of Directors' members may be re-elected for an unlimited number of tenures. An individual may only be elected as an Independent Board of Directors' member for no more than two (02) consecutive tenures. The tenure of a Board of Directors' member and an Independent Board of Directors' member is calculated from the date the election becomes effective.
3. In case all Board of Directors' members finish their tenure simultaneously, those members shall continue to serve as Board of Directors' members until new members are elected to replace them and take over the work.

Article 7. Standards and Conditions for Board of Directors' members

1. Board of Directors' members must satisfy the following standards and conditions:
 - a. Not be subject to the provisions stipulated in Clause 2, Article 17 of the Law on Enterprises.
 - b. Possess qualification, experience in business administration or in the business sector, industry, or trade of the Corporation and are not necessarily shareholders of the Corporation.
 - c. Board of Directors' members may concurrently be members of the Board of Directors of up to five (05) other companies.
 - d. Other standards and conditions as stipulated by the Charter.

2. Standards for Independent Board of Directors' members: in addition to the provisions on standards for Board of Directors' members as stipulated in Clause 1 of this Article, Independent Board of Directors' members must also satisfy the conditions as stipulated by law and the Charter.
3. Independent Board of Directors' members must notify the Board of Directors when they no longer satisfy the standards and conditions as stipulated by law and the Charter.

Article 8. 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 its members.
2. The Chairman of the Board of Directors may not concurrently hold the Position of General Director.
3. The Chairman of the Board of Directors has the following rights and obligations:
 - a. Develop the program and work plan of the Board of Directors.
 - b. Prepare the agenda, Content, and documents for meetings; convene, chair, and preside over meetings of the Board of Directors.
 - c. Organize the approval of Decisions of the Board of Directors.
 - d. Supervise the process of implementing Decisions of the Board of Directors.
 - d. Preside over meetings of the General Meeting of Shareholders.
 - e. Other rights and obligations as stipulated by law, the Charter, and this Regulation.
4. In case the Chairman of the Board of Directors tenders a resignation letter or is removed, the Corporation must elect a replacement within 10 days from the date of receiving the resignation letter or being removed. In case the Chairman of the Board of Directors is temporarily unable to perform their duties for any reasons, the Chairman of the Board of Directors shall authorize the Vice Chairman of the Board of Directors or another member of the Board of Directors to perform the duties of the Chairman of the Board of Directors. In case there is no authorized person or the Chairman of the Board of Directors is deceased, missing, in temporary detention, serving a prison sentence, undergoing administrative treatment at a compulsory drug rehabilitation facility, compulsory education facility, having absconded from their residence, is restricted or incapacitated in civil acts, has difficulty in perception, is not in control of their behavior, is prohibited by the Court from holding a position, practicing a profession or performing a certain job, the remaining Board of Directors' members shall elect one person from among the remaining members to hold the position of Chairman of the Board of Directors based on the principle of majority approval of the remaining Board of Directors' members until a new decision is issued by the Board of Directors.

Article 9. Dismissal, removal, replacement, and addition of Board of Directors' members

1. The General Meeting of Shareholders shall dismiss a Board of Directors' member in the following cases:
 - a. Does not possess sufficient standards and conditions as stipulated in Article 155 of the Law on Enterprises.
 - b. Submits a resignation letter that is accepted.
 - c. Other cases stipulated in the Charter.
2. The General Meeting of Shareholders shall remove a Board of Directors' member in the following cases:
 - a. Does not participate in the activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure.
 - b. Other cases as stipulated in the Charter.
3. In addition to the cases stipulated in Clauses 1 and 2 of this Article, when deemed necessary, the General Meeting of Shareholders shall decide on the replacement, removal, or dismissal of Board of Directors' members.
4. The Board of Directors must convene a General Meeting of Shareholders to elect additional Board of Directors' members in the following cases:
 - a. The remaining number of Board of Directors' members is less than the number stipulated by law or the number of Board of Directors' members is reduced by more than one third (1/3) compared to the number stipulated in the Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within a period of sixty (60) days from the date the remaining number of members is as mentioned above or reduced by more than one third (1/3).
 - b. Except for the case stipulated in point a of this Clause, the General Meeting of Shareholders shall elect new Board of Directors' members to replace those who have been removed or dismissed at the nearest meeting.

Article 10. Procedures for election, dismissal, and removal of Board of Directors' members

1. Shareholders or groups of shareholders owning five (05) % or more of the total ordinary shares shall have the right to nominate candidates for the Board of Directors. The nomination of candidates for the Board of Directors shall be conducted as follows:
 - a. Ordinary shareholders forming a group to nominate candidates for the Board of Directors must announce the group meeting to the shareholders attending the meeting prior to the opening of the General Meeting of Shareholders.
 - b. Based on the number of Board of Directors' members, shareholders or groups of shareholders stipulated in Clause 2 Article 25 of the Charter shall have the right to nominate one or more individuals, according to the Decision of the General Meeting of Shareholders, to be candidates for Board of Directors' members.
2. In case the number of candidates for Board of Directors' members through nomination and self-nomination is still insufficient as stipulated, the incumbent

Board of Directors shall introduce additional candidates or organize nominations in accordance with the Charter, the Internal Regulations on Corporate Governance of the Corporation and this Regulations. The introduction of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes on the election of Board of Directors' members in accordance with the law.

3. The election of Board of Directors' members shall be carried out by cumulative voting, whereby each shareholder shall have a total number of voting shares equivalent to the total number of shares owned multiplied by the number of elected Board of Directors' members, and shareholders shall have the right to accumulate all or part of their total votes for one or more candidates. Elected Board of Directors' members shall be determined by the number of votes received from highest to lowest, starting from the candidate with the highest number of votes until the number of members stipulated in the Charter is reached. In case two (02) or more candidates receive the same number of votes for the last remaining position of the Board of Directors, re-election shall be conducted among the candidates with the same number of votes or selection shall be made based on the criteria in the election regulations.
4. The dismissal or removal of Board of Directors' members shall be decided by the General Meeting of Shareholders in accordance with the provisions of law and the Charter.

Article 11. Notice regarding the election, dismissal, removal of Board of Directors' members

1. In case candidates for Board of Directors' members have been identified, the Corporation must disclose information related to the candidates at least ten (10) days before the date of the opening of the General Meeting of Shareholders on the Corporation's websites so that shareholders can research this candidates before casting their votes. Candidates for Board of Directors' members must provide a written commitment regarding the honesty and accuracy of the personal information disclosed and must commit to performing their duties honestly, diligently, and for the highest benefit of the Corporation if elected as Board of Directors' members. Information related to candidates for Board of Directors' members to be disclosed includes:
 - a. Full name, date of birth.
 - b. Qualification.
 - c. Work history.
 - d. Other management position (including Board of Directors' members position in other companies).
 - đ. Interests affiliated with the Corporation and its affiliated persons.
 - e. Other information (If any) as stipulated in the Charter.
 - g. Information on companies where the candidate currently holds the Position of Board of Directors' members, other management position, and interests affiliated with the companies of the candidate for Board of Directors' members (If any).

2. The notification of the election, dismissal, or removal of Board of Directors' members shall comply with the regulations on information disclosure.

Chapter III

BOARD OF DIRECTORS

Article 12. General Rights and obligations of the Board of Directors

1. The Board of Directors is the governing body of the Corporation, with full authority in the name of the Corporation to make decisions and exercise the rights and obligations of the Corporation, except for those rights and obligations within the authority of the General Meeting of Shareholders (GMS).
2. The rights and obligations of the Board of Directors are specified in the Law on Enterprises, the Law on Securities, other relevant legal provisions, the Charter, the Corporation's internal governance regulations, and this Regulations.
3. The Board of Directors adopts Resolutions/Decisions/Directive adopted by voting at meetings or by obtaining opinions in writing. Each Board of Directors' member has one vote.
4. In case a Resolution/Decision approved by the Board of Directors is contrary to the provisions of law, the Resolution of the General Meeting of Shareholders, or the Charter, causing damage to the Corporation, the members who voted for the approval of that Resolution/Decision/Directive adopted must be jointly and severally liable for that Resolution/Decision/Directive adopted and must compensate the Corporation for damages; the members who voted against the approval of the aforementioned Resolution/ Decision/ Directive adopted are exempt from liability. In this case, the shareholders of the Corporation have the right to request the court to suspend the implementation or revoke the aforementioned Resolution/Decision/Directive adopted.

Article 13. Duties and authorities of the Board of Directors in approving contracts and transactions between the Corporation and affiliated persons

1. The Board of Directors approves contracts and transactions with a value less than 35% or transactions that result in a total transaction value arising within twelve (12) months from the date of the first transaction, having a value less than 35% of the total asset value recorded on the most recent financial statement between the Corporation and one of the following parties:
 - a. Board of Directors' members, Board of Supervisors' members, General Director, other Corporation Management personnel, and their affiliated persons.
 - b. Shareholders, authorized representatives of shareholders owning over 10% of the Corporation's total ordinary share capital, and their affiliated persons.
 - c. Enterprises affiliated with the parties specified in Clause 2, Article 164 of the Law on Enterprises.
2. The representative of the Corporation signing a contract or transaction must notify the Board of Directors' members and Board of Supervisors' members of

the affiliated persons concerning that contract or transaction, enclosing the draft contract or the principal content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within fifteen (15) days from the date of receiving the notification; Board of Directors' members with affiliated interests concerning the parties to the contract or transaction do not have the right to vote.

Article 14. Responsibility of the Board of Directors in convening an extraordinary General Meeting of Shareholders (GMS)

The Board of Directors must convene an extraordinary General Meeting of Shareholders (GMS) in the cases stipulated in Article 13 of the Charter, following the order and procedures for implementation as per Clause 1, Article 7 of the Corporation's internal governance regulations.

Article 15. Work program and plan of the Board of Directors and Board of Directors' members

1. The annual work program of the Board of Directors shall include the Board of Directors' oversight program, the Board of Directors' specialized activity plan (if necessary), and other activities of the Board of Directors as stipulated by law and the Corporation to perform the assigned functions, duties, and powers.
2. The annual oversight program of the Board of Directors and the Board of Directors' specialized activity plan shall be primarily developed by the Internal Control Board and approved by the Board of Directors prior to December 31 of the preceding year and sent to Board of Directors' members, the Board of Management, and relevant Departments and Units for preparation of documents and organization of implementation.
3. Board of Directors' members shall proactively develop their work plans according to their specialized areas and the Units for which they are assigned responsibility, in accordance with the annual work program of the Board of Directors, reporting to the Chairman of the Board of Directors for approval prior to organization of implementation
4. Adjustment to the annual work program shall be decided by the Board of Directors based on considering proposals from Board of Directors' members, the General Director, or units belonging to the supporting apparatus of the Board of Directors. The Internal Control Board shall report to the Board of Directors for consideration and Decision on adjustment of the aforementioned work program and promptly inform Board of Directors' members, the Board of Management, and relevant Departments and Units for preparation of documents and organization of implementation.
5. When a Board of Directors' member undertakes official travel according to the annual work program of the Board of Directors as stipulated in Clause 1 of this Article or according to job requirements approved by the Chairman of the Board of Directors, the General Director shall direct and assign tasks to the relevant Departments and Units of the General Corporation to prepare the content and participate in the work program as required by the Board of Directors' member.

Article 16. Supporting apparatus for the Board of Directors

1. The Internal Control Board (ICB) and/or other Boards established by the Board of Directors shall serve as advisors and assistants to the Board of Directors and perform assigned functions and duties in accordance with the Regulation on organization and operation of the Board and other internal management regulations of the General Corporation.

The supporting apparatus for the Board of Directors is responsible for reviewing the content of Proposals from the Board of Management (ensuring correct authority; specific, clear, and complete recommendations and proposals with accompanying explanatory documents) to report to the Chairman of the Board of Directors for consideration and decision on organizing the approval of Board of Directors' Decisions according to the provisions of Article 17 of this Regulation.

2. The Board of Directors shall appoint at least one (01) Governance Officer of the Corporation to support the governance work of the Corporation. The Governance Officer of the Corporation may also serve concurrently as the Company Secretary as stipulated in Clause 5, Article 156 of the Enterprise Law.

The Governance Officer of the Corporation shall not simultaneously work for the approved audit firm that is currently auditing the financial statements of the Corporation.

The tenure of the Governance Officer of the Corporation shall be decided by the Board of Directors but shall not exceed five (05) years and they may be reappointed. The Corporation shall sign a labor contract with the Governance Officer of the Corporation.

The Board of Directors may dismiss the Governance Officer of the Corporation when necessary, but this must not be contrary to the provisions of law. Notification regarding the appointment or dismissal of the Governance Officer of the Corporation shall be carried out according to the provisions of the Charter and the law on securities.

The Governance Officer of the Corporation shall have the rights and obligations as stipulated by law, the Charter, and other relevant internal management regulations of the Corporation.

3. The Board of Directors shall appoint the Company Secretary and/or the Board Secretary. The Company Secretary and the Board Secretary shall have the rights and obligations as stipulated by law, the Charter, and other relevant internal management regulations of the Corporation. The Corporation shall sign labor contracts with the Company Secretary and the Board Secretary.
4. The Board of Directors may establish sub-committees to support its operations. The operations of a sub-committee must comply with legal provisions, the Charter, and regulations of the Board of Directors. A Resolution of a sub-committee shall only be effective when a majority of members attending and voting at the sub-committee meeting are Board of Directors' members.

The implementation of a decision by a sub-committee of the Board of Directors must comply with legal provisions, the Charter, the Internal Corporate Governance Regulations of the Corporation, and this Regulations.

5. The Board of Directors may establish expert teams comprising one or more Board of Directors' members and one or more other individuals who are not Board of Directors' members, if deemed necessary. An expert team shall be headed by a Board of Directors' member to evaluate and/or provide recommendations and advice to the Board of Directors for consideration and approval of matters within the Board of Directors' authority and responsibility.
6. The Board of Directors/Board of Directors' members may request the Divisions/Units and/or employees of the Corporation to report and advise the Board of Directors/Board of Directors' members on relevant matters.
7. The Board of Directors may invite consultants to conduct ongoing research, evaluations, or for specific tasks.

Chapter IV

WORK PROCEDURES AND METHODOLOGY OF THE BOARD OF DIRECTORS

Article 17. General Principles

1. To resolve matters within the Board of Directors' authority or matters requiring the Board of Directors' consideration and approval of related decisions, the Chairman of the Board of Directors may decide to convene a Board of Directors' meeting or solicit the opinions of Board of Directors' members in writing, following the methods and procedures compliant with legal provisions, the Charter, and this Chapter.
2. For the recommendations of the Board of Management presented in proposal documents, the process for considering the form of approving the Board of Directors' decisions shall be carried out within the following timeframe:
 - a. For ordinary cases: 03 (three) working days from the date of receipt of the Proposal document with complete files
 - b. For urgent cases or matters requiring immediate resolution: The timeframe shall be determined by the Chairman of the Board of Directors for consideration and decision.

Article 18. Board of Directors' Meetings

1. The Board of Directors must convene a meeting to elect the Chairman of the Board of Directors in accordance with legal provisions and the Corporation's Charter.
2. The Board of Directors must hold a meeting at least once per quarter and may hold extraordinary meetings in person, online, or in a combined in-person and online format at the Corporation's headquarters or elsewhere.
3. The Chairman of the Board of Directors shall convene a Board of Directors' meeting in the following cases:
 - a. There is a request from the Board of Supervisors or an Independent Board of Directors' member.
 - b. There is a request from the General Director or at least five (05) other Managers of the Corporation.

- c. There is a request from at least two (02) Board of Directors' members.
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 Board of Directors' authority.
5. The Chairman of the Board of Directors shall decide to convene a Board of Directors' meeting **within seven (07) working days** from the date of receiving the request as per Clause 4 of this Article. In case the Board of Directors' meeting is not convened as requested, the Chairman of the Board of Directors shall be liable for damages incurred by the Corporation; the requesting party shall have the right to replace the Chairman of the Board of Directors in convening the Board of Directors' meeting.
6. For proposal documents from the Board of Management, if it is deemed necessary to convene a Board of Directors' meeting, the Chairman of the Board of Directors shall decide to convene the Board of Directors' meeting within the following timeframe:
 - a. For standard cases: 07 (seven) working days from the date of the decision on the form of holding the meeting of the Board of Directors according to the provisions in point a, clause 2, Article 17 of this Regulation..
 - b. For urgent cases or work requiring immediate resolution: The duration shall be considered and decided by the Chairman of the Board of Directors.
7. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors must send the meeting notice **within the period specified in Clause 6, Article 30 of the Charter**. The meeting notice must specifically state the time and place of the meeting, the agenda, issues for discussion and decision, accompanied by materials used at the meeting and the ballot paper of the Board of Directors' members.

The meeting notice shall be sent by post, fax, email, or other means but must ensure delivery to the address of each Board of Directors' member and the Board of Supervisors registered with the Corporation.
8. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors shall send the meeting notice and accompanying materials to the Board of Supervisors' members as for the Board of Directors' members.

Board of Supervisors' members have the right to attend Meetings of the Board of Directors and discuss, but do not have the right to vote.
9. Board of Directors' members have the right to propose supplementing discussion items at the convened meeting of the Board of Directors in writing, clearly stating the issue to be supplemented, the basis for the supplement, and attached materials (If any); submitting to the Chairman of the Board of Directors at least three (03) working days before the date of the meeting. Based on the opinions of the Board of Directors' members, the Chairman of the Board of Directors decides on the supplementation of the meeting agenda.
10. Board of Directors' members shall notify at least two (02) working days before the date of the meeting to the Chairman of the Board of Directors regarding non-

attendance of the meeting, authorizing another person (If any), voting by submitting a ballot paper (If any). If not notified, it is understood that the Board of Directors' member will attend the meeting.

11. The Board of Directors' Secretary updates records, materials used at the convened meeting, informs the Board of Directors' members about changes to the agenda, meeting content and materials (If any) before the meeting begins.
12. A meeting of the Board of Directors shall be convened when at least 3/4 of the total Board of Directors' members attend. In case a meeting convened under this Clause does not have enough Board of Directors' members attending as regulated, it shall be convened for the second time **within seven (07) days** from the scheduled date of the first meeting. In this case, the meeting shall be convened if more than half of the Board of Directors' members attend.
13. At the meeting of the Board of Directors, the Chairperson shall perform:
 - a. Approve the meeting agenda;
 - b. Conduct discussion on each content item in the meeting agenda;
 - c. Take votes on each content item in the meeting agenda;
 - d. Announce voting results.
14. Board of Directors' members may vote by ballot paper or by show of hands at the meeting.
15. Board of Directors' members shall be deemed to have attended and voted at the meeting of the Board of Directors in the following cases:
 - a. Attend and vote directly at the meeting.
 - b. Authorize another person to attend and vote according to the provisions in Clause 17 of this Article.
 - c. Attend and vote via online conference, electronic voting, or other electronic means.
 - d. Submit ballot papers to the meeting via mail, fax, email.
16. In case ballot papers are submitted to the meeting via mail, the ballot paper must be 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 paper shall only be opened in the presence of all attendees.
17. Board of Directors' members must fully attend Meetings of the Board of Directors and may also authorize another person to attend and vote on their behalf:
 - a. Board of Directors' members may authorize another person in writing to attend Meetings of the Board of Directors if approved by the majority of the Board of Directors' members.
 - b. The power of attorney from the Board of Directors' members must be sent to the Chairman of the Board of Directors no later than **two (02) working days** before the date of the regular meeting and immediately before the opening time of the extraordinary meeting of the Board of Directors. The power of attorney and the Identity Card, Citizen Identity Card, or Passport of the authorized person must be presented to the chairperson of the meeting.

- c. The power of attorney must clearly state the full name, address, Identity Card/Citizen Identity Card/Passport number of the authorizing person and the authorized person, the content and scope of authorization, and the effective period of the authorization.
- d. The authorizing person shall bear full responsibility with the Board of Directors for the actions and decisions of the authorized person performed under the authorization at the Meeting of the Board of Directors.

Article 19. Minutes of Meetings of the Board of Directors

1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, recorded, and stored in other electronic forms. Minutes must be prepared in Vietnamese and may also be prepared in a foreign language, comprising the following main Contents:
 - a. Name, address of head office, enterprise code.
 - b. Time and place of the meeting.
 - c. Purpose, agenda and content of the meeting.
 - d. Full name of each Board of Directors' member attending the meeting or the authorized person attending the meeting and method of attendance; full names of the Board of Directors' members not attending the meeting and reasons.
 - đ. Matters discussed and voted upon at the meeting.
 - e. Summary of opinions expressed by each Board of Directors' member attending the meeting, in the order of the meeting's proceedings.
 - g. Voting results, clearly stating which Board of Directors' members voted for, against, and abstained.
 - h. Matters passed and the corresponding voting rate.
 - i. Full name, signature of the chairperson and the minute taker, and the Board of Directors' members attending the meeting, except in cases stipulated in Clause 2 of this Article.
2. In the event that the chairperson or the minute taker refuses to sign the meeting minutes, but if all other attending Board of Directors' members agree to approve and sign the minutes which fully include the Contents as stipulated in points a, b, c, d, đ, e, g, and h of Clause 1 of this Article, then this minutes shall be valid. The meeting minutes shall clearly state the refusal of the chairperson or the minute taker to sign the minutes. Those who signed the minutes shall be jointly responsible for the accuracy and truthfulness of the content of the minutes of the Board of Directors' meeting. The chairperson and minute-taker shall bear personal responsibility for any damage caused to the Corporation due to their refusal to sign the meeting minutes, as stipulated by the Enterprise Law, the Charter, and relevant laws.
3. The minutes of the Board of Directors' meeting must be approved before the end of the meeting. Within two (02) working days from the date the minutes of the Board of Directors' meeting are approved, the Secretary of the Board of Directors is responsible for carrying out the procedures to issue the minutes of the Board of Directors' meeting according to the Corporation's regulations on documentation work.

4. The minutes of the Board of Directors' meeting and documents used during the meeting must be stored at the head office of the Corporation.
5. The minutes prepared in Vietnamese and English (if any) shall have equal legal validity. In case of any discrepancy in Content between the minutes in Vietnamese and English, the content in the Vietnamese minutes shall apply.
6. Within **two (02) working days** from the date the Board of Directors' meeting minutes are issued, the Secretary of the Board of Directors shall coordinate with the relevant Board/Unit to finalize the draft of related documents for proposal for signing and issuance of the Board of Directors' Decision according to the assigned tasks within the Board of Directors.

Article 20. Obtaining Opinions of Board of Directors' members in writing

1. In cases where it is necessary to obtain opinions from Board of Directors' members due to urgent requirements or when a Board of Directors' meeting is deemed unnecessary, the Chairman of the Board of Directors may obtain opinions from Board of Directors' members in writing.
2. For matters presented in the Board of Management's Proposal, the obtaining of opinions from Board of Directors' members shall be considered and decided according to the timeframe stipulated in Clause 2, Article 17 of this Regulations.
3. The Secretary of the Board of Directors shall prepare an Opinion Request Form, send it to the Board of Directors' members, along with the complete dossier of the Proposal. The Opinion Request Form and accompanying documents shall be sent by mail, fax, email, or other means, but must ensure delivery to the Address of head office of each Board of Directors' member registered at the Corporation, and shall contain the following principal Content:
 - a. Name, address of head office, enterprise code;
 - b. Purpose of obtaining opinions;
 - c. Full name of the Board of Directors' member;
 - d. Issue requiring opinion for approval;
 - e. Voting options including: approve, disapprove, and no opinion;
 - f. Other opinions (If any);
 - g. Time limit for obtaining opinions from Board of Directors' members;
 - h. Full name, signature of the Chairman of the Board of Directors or the Secretary of the Board of Directors signing on behalf of the Chairman of the Board of Directors.
4. Board of Directors' members shall review and send their opinions directly or via electronic signing software/email/fax to the Secretary of the Board of Directors (adhering to confidentiality regulations) within the following timeframe:
 - a. Except for the cases specified in Point b, Clause 4 and Point b, Clause 5 of this Article, Board of Directors' members shall study and respond within five (05) working days from the date of receiving the Opinion Request Form and accompanying documents. If a Board of Directors' member is on a business trip, the opinion of the Board of Directors' member sent via email/fax shall have the same value as a direct opinion on the Opinion Request Form.
 - b. For urgent work or complex work requiring prompt resolution or needing additional time for research, evaluation, or requesting approval/endorsement from competent authorities, the time limit specified in Point a, Clause 4 of this

Article may be shortened or extended accordingly, subject to the Decision of the Chairman of the Board of Directors and stated in the Opinion Request Form.

5. During the process of reviewing and resolving work, Board of Directors' members have the right to request supplementary explanations, dossiers, and documents for clarification. The Secretary of the Board of Directors is responsible for immediately forwarding the request of the Board of Directors' member to the signatory of the Proposal and the relevant Board/Unit.
 - a. Within a maximum period of three (03) working days from receiving the notification from the Secretary of the Board of Directors, the relevant Board/Unit shall provide supplementary explanations, dossiers, and documents to the Board of Directors' member who requested them, unless that Board of Directors' member requests the Board of Management to provide them.
 - b. Within a maximum period of three (03) working days from the date of receiving complete supplementary documents, dossiers, and explanations from the Board of Management, the Board of Directors' member shall complete the review and send the Opinion Request Form to the Secretary of the Board of Directors.
 - c. In cases where the request for explanation and supplementary dossiers/documents by a Board of Directors' member may result in the time for the Board of Directors to resolve the work exceeding the time limits specified in Clause 4 and Clause 5 of this Article, the Board of Directors' member must report to the Chairman of the Board of Directors for consideration and Decision.
6. Upon expiration of the deadline for submitting opinions as stipulated in Clauses 4 and 5 of this Article, or from the date the Secretary of the Board of Directors receives complete voting opinions from all eligible Board of Directors' members (whichever comes first) and no Board of Directors' member requests to convene a Board of Directors' meeting, within two (02) working days, the Secretary of the Board of Directors shall compile the vote counting results and report them to the Chairman of the Board of Directors for consideration and decision regarding the issuance of the Board of Directors' Decision.
7. In case a Board of Directors' member requests a Board of Directors' meeting be convened for discussion and resolution, the Secretary of the Board of Directors shall report to the Chairman of the Board of Directors for consideration and decision on convening the Board of Directors' meeting, and the meeting notice period may be shortened compared to the period stipulated in Clause 7, Article 18 of this Regulations.
8. The Secretary of the Board of Directors shall coordinate with the relevant Board/Unit to complete the draft of related documents, report to the Chairman of the Board of Directors for review and direction to submit for signing and issuance of the Board of Directors' Decision according to the assigned duties within the Board of Directors, within two (02) working days from the date the vote counting minutes are prepared.

Article 21. Approval and implementation of Board of Directors' Decisions

1. Board of Directors' Decisions shall be issued in the form of a Resolution, Decision, or Instruction Document.
2. Board of Directors' Decisions shall be approved in the following cases:
 - a. Approved by a majority of the Board of Directors' members attending the meeting when voting at the Board of Directors' meeting; in case of an equal

- number of affirmative and negative votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors;
- b. Approved by a majority of eligible Board of Directors' members when opinions are collected in writing; in case of an equal number of affirmative and negative votes, the final Board of Directors' Decision belongs to the side with the opinion of the Chairman of the Board of Directors. A Board of Directors' Decision approved in this form has the same effect and validity as a Board of Directors' Decision approved at a Board of Directors' meeting.
 3. Board of Directors' Decisions shall be signed and issued by the Chairman of the Board of Directors or a Board of Directors' member (consistent with assigned duties within the Board of Directors) within a maximum period of two (02) working days from the date the Secretary of the Board of Directors submits the complete dossier in accordance with this Regulations or within the period required by law (If any).
 4. The General Director shall organize the implementation of the meeting minutes and Board of Directors' Decisions, including directing the Chief of Office/Heads of Divisions, Centers, Heads of affiliated Units, and the Representative of the Corporation at other Enterprises to execute.
 5. In case conclusions related to the operations of the Corporation/Unit require urgent implementation, the General Director shall organize implementation as directed by the Board of Directors in the Board of Directors' meeting minutes from the time the minutes are issued.

Chapter V

REPORTING, DISCLOSING BENEFITS

Article 22. Proposal of annual reports

1. At the end of the fiscal year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:
 - a. Report on the Corporation's Business Results.
 - b. Financial statements.
 - c. Report assessing the management and operation of the Corporation.
 - d. Assessment report of the Board of Supervisors.
2. The reports specified in points a, b, and c, Clause 1 of this Article must be sent to the Board of Supervisors for assessment no later than thirty (30) days before the date of opening of the annual General Meeting of Shareholders.
3. The reports specified in Clauses 1 and 2 of this Article, the assessment report of the Board of Supervisors, and the audit report must be kept at the head office of the Corporation no later than ten (10) days before the date of opening of the annual General Meeting of Shareholders. Shareholders who continuously own shares of the Corporation for at least one (01) year have the right, either by themselves or together with a lawyer, accountant, or auditor with a practicing certificate, to directly review the reports specified in this Article.

Article 23. Remuneration, Allowances, Bonuses, and Other Benefits of Board of Directors' members

1. The Company has the right to pay remuneration, allowances, bonuses to Board of Directors' members based on business results and efficiency.
2. Board of Directors' members are entitled to work remuneration, allowances, bonuses. Work remuneration is calculated based on the number of working days required to complete the tasks of Board of Directors' members and the daily remuneration rate. The Board of Directors estimates the remuneration rate for each member based on the principle of consensus. The total amount of remuneration and bonuses for the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.
3. The remuneration, allowances, bonuses of each Board of Directors' member are included in the business expenses of the Corporation according to the provisions of the law on corporate income tax, are presented as a separate item in the Corporation's annual financial report, and must be reported to the General Meeting of Shareholders at the annual meeting..
4. Board of Directors' members holding executive positions or Board of Directors' members working in subcommittees of the Board of Directors or performing other tasks outside the ordinary scope of duties of a Board of Directors' member may be paid additional remuneration in the form of a lump-sum payment for each instance, salary, commission, percentage of profit, or other forms as decided by the Board of Directors.
5. Board of Directors' members are entitled to reimbursement of all travel, accommodation, meal, and other reasonable expenses that such members incurred while performing their responsibilities as Board of Directors' members, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or subcommittees of the Board of Directors.
6. Board of Directors' members may be purchased liability insurance by the Company after obtaining approval from the General Meeting of Shareholders. This insurance shall not cover liabilities of Board of Directors' members related to violations of law and the Charter.

Article 24. Disclosure of related interests

1. Board of Directors' members must disclose their related interests to the Company, including:
 - a. Name, enterprise code, address of head office, business lines of enterprises in which they own capital contribution or shares; Percentage and time of owning such capital contribution or shares.
 - b. Name, enterprise code, address of head office, business lines of enterprises in which their affiliated persons jointly or separately own capital contribution or shares exceeding 10% of the Charter capital.
2. The disclosure specified in Clause 1 of this Article must be carried out within seven (07) working days from the date the related interest arises; any amendment

or supplement must be notified to the Company within seven (07) working days from the date of the corresponding amendment or supplement.

3. Board of Directors' members acting personally or on behalf of others to perform any work in any form within the business scope of the Company must explain the nature and content of such work to the Board of Directors and may only proceed with the consent of the majority of the remaining members of the Board of Directors; if such work is performed without disclosure or without the consent of the Board of Directors, all income obtained from that activity shall belong to the Company.

Chapter VI

WORKING RELATIONSHIP OF THE BOARD OF DIRECTORS

The working relationship among the Board of Directors' members, as well as between the Board of Directors and the General Director, shareholders, Board of Supervisors, and the Company's representatives at other Enterprises shall be based on relevant legal provisions, the Charter, other internal management regulations of the Company, and this Chapter.

Article 25. Working Relationship between Board of Directors' members

1. The relationship among Board of Directors' members is one of coordination; Board of Directors' members are responsible for exchanging relevant information with each other during the process of handling assigned tasks.
2. During the process of handling tasks, the Board of Directors' member who holds primary responsibility according to the assignment within the Board of Directors must proactively coordinate the handling of issues, If any, related to the area supervised by another Board of Directors' member. In the event that Board of Directors' members hold differing opinions, the Board of Directors' member with primary responsibility must report to the Chairman of the Board of Directors for consideration and Decision according to authority, or organize a meeting, or seek the opinions of Board of Directors' members in writing according to the provisions of the law, the Charter, and this Regulation.
3. In the event that the Board of Directors reassigns duties among Board of Directors' members, this members must hand over relevant work, files, and documents. This handover must be formalized in writing and reported to the Chairman of the Board of Directors.

Article 26. Working Relationship with General Director/Board of Management

1. In its governance role, the Board of Directors may proactively, or based on the proposal of the Board of Management, issue work programs, meeting minutes, and Decisions for the General Director and the Board of Management to implement. Concurrently, the Board of Directors shall inspect and supervise the implementation of the aforementioned documents.
2. The Board of Directors shall facilitate the General Director and the Board of Management in organizing the implementation of Resolutions/Decisions of the General Meeting of Shareholders, work programs/meeting minutes/decisions of

the Board of Directors, and the duties and powers of the General Director, Board of Management according to the provisions of the law, the Charter, and the Corporation.

3. The General Director is responsible for organizing the implementation of the Board of Directors' directives; establishing and maintaining the reporting system to the Board of Directors, including the methods for sending/receiving information and reports to ensure timeliness, security, and confidentiality; and is responsible for the quality of information and reports provided to the Board of Directors.
4. For important meetings the Content of which relates to the functions, duties, and authority of the Board of Directors, organized by competent authorities, PVN, or partners, and for business trips requiring the participation of a Board of Directors' member, the General Director shall inform the Chairman of the Board of Directors for consideration to delegate a Board of Directors' representative to attend, or the Chairman of the Board of Directors may proactively delegate a Board of Directors' representative to attend and inform the General Director.
5. Periodically each month during the last week of the month, the General Director shall report to the Board of Directors on issues expected to be submitted to the Board of Directors in the upcoming month/period for the Board of Directors' awareness, coordination, and preparation for consideration.
6. For important issues expected to be submitted for the Board of Directors' consideration, the General Director/Deputy General Director shall chair the review, inform the Chairman of the Board of Directors/responsible Board of Directors' member to participate in the discussion before the Board of Management submits the matter to the Board of Directors. If necessary, the Chairman of the Board of Directors may delegate another Board of Directors' member to participate, and concurrently, the Board of Directors' member may proactively request the Board of Management (after reporting to the Chairman of the Board of Directors) to participate in the aforementioned preparation process. If a meeting is held, the Board of Directors' member shall express opinions but shall not conclude.
7. The Board of Management shall proactively report/propose to the Board of Directors regarding orientations, principles, resolution plans, and negotiation approaches for important and complex issues/transactions related to the Corporation's operations that are expected to be submitted to the Board of Directors.
8. The Board of Management shall send the minutes and conclusions of the Board of Management's regular and ad hoc meetings to the Chairman of the Board of Directors and the responsible Board of Directors' member immediately after the minutes or conclusion notifications are available, for monitoring, supervision, and guidance (if any).
9. Departments, Affiliated Units, and Representatives of the Corporation shall proactively coordinate, exchange information promptly, and closely cooperate with the Board of Directors' support apparatus to prepare and finalize dossiers for issues planned to be submitted to/already submitted to the Board of Directors.

10. The aforementioned information exchange must be sufficient and timely and can be carried out through various means (meetings, direct discussions, telephone calls, emails, and other appropriate forms).

Article 27. Relationship between the Board of Directors and Shareholders

1. Board of Directors' members, in their capacity as shareholders' representatives, shall strictly abide by the regime of reporting information honestly and accurately to shareholders regarding the Corporation's operations and the results of implementing the Resolutions/Decisions of the General Meeting of Shareholders.
2. The Board of Directors shall direct the answering of queries and the resolution of shareholders' recommendations addressed to the Board of Directors.

Article 28. Working Relationship between the Board of Directors and the Board of Supervisors

1. The working relationship between the Board of Directors and the Board of Supervisors is a coordinating relationship, based on the principle of equality and independence, while also closely cooperating and mutually supporting each other in the process of performing their duties.
2. The Board of Directors shall facilitate the Board of Supervisors to receive all necessary information and exercise their inspection rights in accordance with the law; as well as participate in, discuss, and contribute opinions regarding issues considered, decided, or approved by the Board of Directors.
3. Upon receiving inspection minutes or consolidated reports from the Board of Supervisors, the Board of Directors is responsible for reviewing them and directing the relevant departments to develop plans and promptly implement corrective actions.

Article 29. Working Relationship between the Board of Directors and the Corporation's Representatives at other Enterprises

1. Board of Directors:
 - a. In accordance with its authority, decide or approve, and submit to the General Meeting of Shareholders for decision, the purchase or sale of shares or contributed capital by the Corporation in other Enterprises.
 - b. Issue regulations on the management of investment, capital, and the Corporation's Representatives at other Enterprises.
 - c. In accordance with legal provisions, the Charter, and the Corporation's regulations, introduce or change the Corporation's Representatives holding management positions in other Enterprises.
 - d. Have other rights and obligations as stipulated by law, the Charter, and the Corporation's regulations.
2. The Corporation's Representatives at other Enterprises:
 - a. Participate in performing duties and exercising rights; protect the rights and interests of the Corporation as a shareholder, member of a limited liability company/partnership, or joint venture party in the enterprise.

- b. Be accountable to the Corporation and the Board of Directors regarding the effective use of the Corporation's contributed capital in the enterprise.
- c. Participate in nominating or proposing the Corporation's Representatives to hold management positions in the enterprise in accordance with the enterprise's Charter and the Corporation's opinion.
- d. Seek the Corporation's opinion before participating in voting at meetings of the enterprise's General Meeting of Shareholders, Members' Council/Board of Directors, in accordance with relevant legal provisions and the Corporation's regulations.
- e. Organize and implement the Board of Directors' decisions, decentralization/authorization, and other relevant documents. During the implementation process, if any difficulties are identified, report to the Corporation for timely review and resolution.
- f. To have other rights and obligations in accordance with the provisions of law, the Charter, and the Corporation.

Chapter VII IMPLEMENTATION CLAUSE

Article 30. Effectiveness

- 1. The Regulations on Operation of the Board of Directors of PetroVietnam Gas Joint Stock Corporation shall take effect from the date of signing and issuance and shall replace the Regulations on Operation of the Board of Directors of PetroVietnam Gas Joint Stock Corporation issued together with Decision No. 566/QĐ-KVN Date May 29, 2024.
- 2. In case of any discrepancy between the provisions of this Regulations and the provisions of law or the Charter, the provisions of law and the Charter shall apply.
- 3. The Board of Directors may issue specific templates and regulations to implement this Regulations
- 4. The amendment and supplementation of the Regulations on Operation of the Board of Directors of Vietnam Gas Corporation – Joint Stock Company shall be reviewed by the Board of Directors and submitted to the General Meeting of Shareholders for approval.



No.: 60/ NQ-KVN

CHo Chi Minh City, May 30, 2025

RESOLUTION
Regarding the change of business lines
of PetroVietnam Gas Joint Stock Corporation

GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM GAS JOINT STOCK CORPORATION

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

Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Charter of PetroVietnam Gas Joint Stock Corporation (the Corporation);

Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of PetroVietnam Gas Joint Stock Corporation No. 213/BB-KVN dated May 30, 2025.

RESOLVES:

Article 1. To approve the change of business lines of PetroVietnam Gas Joint Stock Corporation, details as attached content.

Article 2. To approve the assignment/authorization to the Board of Directors and the Legal Representative of the Corporation to carry out subsequent procedures related to the change of the Corporation's business lines, specifically as follows:

- The Board of Directors of the Corporation shall update and supplement the Corporation's business lines into the Corporation's Charter after completing the procedures for notifying the change of the Corporation's business lines at the competent authority.
- The Legal Representative of the Corporation shall carry out the procedures for notifying the change of the Corporation's business lines at the competent authority in accordance with the provisions of law.

Article 3. This Resolution takes effect from the date of signing.

Article 4. Members of the Board of Directors, Board of Supervisors, and Executive Management of PetroVietnam Gas Joint Stock Corporation are responsible for implementing this Resolution.

Recipients:

- As Article 4;
- Archive: Office.

Attached document:

- Content of change in the Corporation's business lines.

ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON
CHAIRMAN OF THE BOARD OF DIRECTORS

[signed and sealed]

Nguyen Thanh Binh

**CONTENT OF CHANGE IN BUSINESS LINES
OF PETROVIETNAM GAS JOINT STOCK CORPORATION**

1. Addition of Business Lines:

No.	Name of the Additional Business Line	Industry code
1	Other education not elsewhere classified <i>Detail: Training and instruction in fire prevention and firefighting practices.</i>	8559
2	Technical testing and analysis <i>Detail: Assessment, inspection, calibration, and testing of measuring instruments and systems, mechanical and electrical-electronic equipment; conformity assessment (testing, inspection, supervision, and certification of conformity) of mechanical and electrical-electronic devices in particular and general products/goods in accordance with declared standards and applicable technical regulations; physical and chemical analysis and other types of material/product testing, including: acoustic and vibration testing; testing of material composition and purity; chemical composition, mechanical properties, and performance testing of materials; reliability and quality testing of devices and systems; technical inspection of weld joints and welding seams.</i>	7120
3	Pipeline transportation	4940
4	Coastal and ocean freight transport	5012
5	Inland waterway freight transport <i>Detail: Inland waterway freight transport by motorized vessels.</i>	5022
6	Warehousing and storage of goods	5210
7	Supporting services directly related to waterway transport	5222
8	Other supporting transport activities.	5229

2. Amend the details of the following business line:

No.	Name of Business Line with Amended Details	Business Code
1	Other specialized construction activities <i>Detail: Investment in construction, operation management, maintenance, and repair of gas-related projects and facilities. Construction of civil engineering works (CPC513). (Excluding: construction of multipurpose hydropower works, nuclear power plants with significant socio-economic importance). Construction and installation of fire prevention and firefighting systems.</i>	4390
2	Architectural and related technical consultancy	7110

	<p><i>Detail:</i> Investment consulting; design of mechanical-industrial projects; supervision of construction and finishing works of industrial and civil buildings; design of civil engineering works; design and supervision consultancy in fire prevention and firefighting.</p>	
3	<p>Other specialized wholesale not elsewhere classified</p> <p><i>Detail:</i> Trading in materials, equipment, and chemicals in the field of gas processing and utilization; importation of materials, equipment, and vehicles used in the gas industry; wholesale of materials, equipment, and chemicals used in other industrial sectors; trading of fire prevention and firefighting vehicles, equipment, and materials. (Exercising the rights to export, import, and wholesale distribution of goods not included in the list of prohibited or restricted items for export, import, and distribution under Vietnamese law or international commitments to which Vietnam is a signatory (CPC 622)).</p>	4669



No.: 61/ NQ-KVN

Ho Chi Minh City, May 30, 2025

RESOLUTION

**Regarding the Plan to increase charter capital in 2025
by issuing shares to increase share capital from owners' equity source
of PetroVietnam Gas Joint Stock Corporation**

GENERAL MEETING OF SHAREHOLDERS PETROVIETNAM GAS JOINT STOCK CORPORATION

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

Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Charter of PetroVietnam Gas Joint Stock Corporation (the Corporation or PV GAS);

Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of PetroVietnam Gas Joint Stock Corporation No. 213/BB-KVN dated May 30, 2025.

RESOLVES:

Article 1. Approves the Plan to increase charter capital in 2025 by issuing shares to increase share capital from owners' equity source of PetroVietnam Gas Joint Stock Corporation and the Contents which the General Meeting of Shareholders assigns/authorizes the Board of Directors to decide (*details as per attached document*).

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

Article 3. The Members of the Board of Directors, Board of Supervisors, and the Executive Management of PetroVietnam Gas Joint Stock Corporation are responsible for implementing this Resolution.

Recipients:

- As Article 3;
- Archive: Office.

Attached Document:

- Plan to increase charter capital in 2025 by issuing shares to increase share capital from owners' equity source and matters assigned/authorized by the GMS to the BOD for decision.

**ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON
CHAIRMAN OF THE BOARD OF DIRECTORS**

[signed and sealed]

Nguyen Thanh Binh

**PLAN TO INCREASE CHARTER CAPITAL IN 2025
BY ISSUING SHARES TO INCREASE SHARE CAPITAL FROM OWNERS'
EQUITY SOURCE OF PETROVIETNAM GAS JOINT STOCK
CORPORATION AND THE CONTENTS WHICH THE GENERAL MEETING
OF SHAREHOLDERS ASSIGNS/AUTHORIZES
THE BOARD OF DIRECTORS TO DECIDE**

1. Purpose of the Capital Increase

To ensure a balanced structure between charter capital and owners' equity, as well as commensurate with the scale of production, business, and investment activities of PV GAS.

2. Plan to increase charter capital in 2025 by issuing shares to increase share capital from owner's equity

Increase charter capital through issuing shares to increase share capital from owner's equity. The specific plan is as follows:

▪ Stock name:	PetroVietnam Gas Joint Stock Corporation Stock
▪ Stock type:	Ordinary shares
▪ Par value:	10,000 VND/share
▪ Stock symbol:	GAS
▪ Charter capital before issuance:	23,426,729,190,000 VND
▪ Number of shares issued	2,342,672,919 shares
<i>Of which:</i>	
+ Number of outstanding shares:	2,342,672,919 shares
+ Number of treasury shares:	0 shares
▪ Proposed number of shares to be issued:	A maximum of 70,280,187 shares
▪ Total expected value of issuance (based on par value):	702,801,870,000 VND
▪ Purpose of issuance:	Issuing shares to increase share capital from owner's equity
▪ Eligible shareholders:	Existing shareholders of PV GAS whose names are in the securities owners list provided by Vietnam Securities Depository and Clearing Corporation as of the record date for finalizing the shareholder list to exercise the right to receive shares issued due to the increase in share capital from owner's equity
▪ Percentage of issuance (number of proposed shares	3%

to be issued/number of outstanding shares):	
▪ Percentage of exercise:	100:03 (As of the shareholder record date, each shareholder holding 01 share will receive 01 right to receive additional shares, and for every 100 rights to receive additional shares, 03 new shares will be received)
▪ Capital source for issuance:	From the Development Investment Fund source as determined at the time of December 31, 2024 according to the audited separate financial statement for 2024 of PV GAS
▪ Method of issuance:	Shares issued to existing shareholders will be distributed through the exercise of rights
▪ Plan for handling fractional shares:	<p>The number of additional shares issued to each existing shareholder will be rounded down to the nearest whole share. Fractional shares (decimal part) (if any) will be cancelled and not issued.</p> <p><i>Example: On the date of record for shareholders to exercise rights, Shareholder A owns 2266 shares, with an exercise ratio of 100:03. The number of shares received by Shareholder A is calculated as $2266 \times 3/100 = 67.98$ shares. Based on the rounding principle above, the new number of shares Shareholder A is entitled to receive is 67 shares. The fractional share of 0.98 shares will be canceled and not issued.</i></p>
▪ Related restrictions:	Shares issued from equity capital to existing shareholders are not restricted from transfer.
▪ Implementation timeline:	After the General Meeting of Shareholders approves and The State Securities Commission notifies receipt of complete issuance reporting documents, expected from Quarter II - IV/2025.
▪ Supplemental securities registration and supplemental listing registration:	Upon completion of the issuance, PV GAS shall carry out procedures for supplemental securities registration at the Vietnam Securities Depository and Clearing Corporation and supplemental listing registration at the Ho Chi Minh City Stock Exchange.
▪ Approval of charter capital change:	Approval of the change to the Charter capital section in the Company Charter and amendment of the Enterprise Registration Certificate at the Department of Finance of Ho Chi Minh City after The State Securities Commission notifies receipt of the report on the results of the issuance.

3. Assign/Authorize the Board of Directors

The General Meeting of Shareholders assigns/authorizes the BOD to decide on matters related to the share issuance to increase share capital from owner's equity, specifically as follows:

- a. To proactively prepare and explain the securities issuance reporting dossier to submit to The State Securities Commission and other competent authorities. Simultaneously, to proactively adjust the issuance plan and other related dossiers according to the actual situation of PV GAS or the requirements of The State Securities Commission of Viet Nam and other competent authorities.
- b. Select the record date for the shareholder list to implement the Plan on issuing shares to increase share capital from owners' equity source.
- c. To proactively develop a plan to ensure the foreign investor ownership Percentage complies with legal regulations;
- d. To carry out procedures, tasks, and select an appropriate time to register for additional securities at the Vietnam Securities Depository and Clearing Corporation and register for additional securities listing at the Ho Chi Minh City Stock Exchange for the number of additionally issued shares based on the actual results of the issuance after The State Securities Commission provides written notification acknowledging receipt of the issuance results report;
- e. To carry out procedures to amend PV GAS's enterprise registration content related to the change in charter capital according to the actual results of the issuance with the competent state authority after The State Securities Commission provides notification regarding receipt of the issuance results report;
- f. Amend provisions related to charter capital, shares, and stock in the PV GAS Charter upon notification from The State Securities Commission regarding receipt of the issuance results report;
- g. Execute other related tasks to ensure the successful issuance of shares to increase share capital from owner's equity;

Depending on specific cases, the Board of Directors is authorized to re-delegate to the General Director the execution of one or some of the specific tasks mentioned above.