

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**PETROVIETNAM ENGINEERING CONSULTANCY**  
**JOINT STOCK COMPANY**

*Pursuant to the Law on Enterprises 2020 and guiding documents;*

*Pursuant to the Law on Securities 2019 and guiding documents;*

*Pursuant to the Charter of PetroVietnam Engineering Consultancy Joint Stock Company ("the Company"/"PVE");*

*Pursuant to the Minutes of the General Meeting of Shareholders No. 102/BB-DHDCD dated June 24, 2025;*

*Pursuant to the Minutes of Vote Counting No. 101 dated June 24, 2025.*

**DECIDED**

**Article 1.** To approve on Proposal on continuing to request the Board of Directors and the Supervisory Board for the 2019 - 2024 term to provide documents under their responsibilities and obligations as prescribed by the Law on Enterprises, the Law on Securities, and PVE's Charter (including remuneration, operational costs, and other benefits).

**Article 2.** Not to approve on Report on 2024 Business performance and 2025 Business plan.

**Article 3.** To approve on Report on the performance of the Board of Directors in 2024.

**Article 4.** Not to approve on Audited separate and consolidated Financial Statements for the years 2019, 2020, 2021, 2022, 2023, and 2024.

**Article 5.** To approve on Report on the performance of the Supervisory Board in 2024.

**Article 6.** To approve on Proposal on the list of independent auditing firms for the audit the 2025 financial statements.

**Article 7.** To approve on Proposal on the appropriation of the 2024 Welfare fund.

**Article 8.** To approve on Proposal on the projected remuneration and operating costs of the Board of Directors and the Supervisory Board for 2025.

**Article 9.** Not to approve on Proposal on change of business lines of PVE.

**Article 10.** To approve on Proposal on Promulgation of the Charter.

**Article 11.** To approve on Proposal on Promulgation of the Internal Corporate Governance Regulations.

**Article 12.** To approve on Proposal on Promulgation of the Regulations on Operations of the

Board of Directors.

**Article 13.** To approve on Proposal on Promulgation of the Regulations on Operations of the Supervisory Board.

**Article 14.** Not to approve on Proposal on Further extension of the payment deadline for 2016 and 2017 dividends.

**Article 15.** To approve on the dismissal and additional election of members of the Board of Directors for the 2025–2030 term. Specifically:

- Dismissal of Ms. Tran Nguyen Cam Ly from her position as a member of the Board of Directors for the 2025–2030 term.
- Election of one additional member to the Board of Directors for the 2025–2030 term.

**Article 16.** To approve on the list of candidates for the additional election of a member to the Board of Directors for the 2025–2030 term as follows:

Mr Tran Nguyen Song Han.

**Article 17.** To approve on the election result for the additional member of the Board of Directors for the 2025–2030 term: Mr Tran Nguyen Song Han.

Specifically, Mr. Tran Nguyen Song Han was elected as a member of the Board of Directors for the remaining term of the 2025–2030 period.

**Article 18.** Enforcement Provisions

18.1 This Resolution of the General Meeting of Shareholders was approved at the 2025 Annual General Meeting of Shareholders of PVE and takes effect from the date of signing.

18.2 All shareholders, the Board of Directors, the Supervisory Board, the General Director of PetroVietnam Engineering Consultancy Joint Stock Company, and all relevant departments/individuals are responsible for implementing this Resolution./.

**Recipients:**

- PVE (for archiving and information disclosure);
- BOD, SB and General Director of PVE (for implementation);
- SSC, HNX, VSDC, DPI of HCM (for information).

ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN



TA DUC TIEN



**WORKING REGULATIONS**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**PETROVIETNAM ENGINEERING CONSULTANCY JOINT STOCK COMPANY**  
**CHAPTER I**  
**GENERAL REGULATIONS**

**Article 1. Scope of application**

This Regulations shall apply to the organization of the Annual General Meeting of Shareholders 2025 of PetroVietnam Engineering Consultancy Joint Stock Company (PVE) ("the Meeting") in accordance with the Invitation Notice dated 30/05/2025.

**Article 2.** This Regulations specifically provide for the rights and obligations of the parties attending the General Meeting of Shareholders, as well as the conditions and procedures for conducting the General Meeting of Shareholders.

**Article 3.** Shareholders and other participants attending the General Meeting of Shareholders shall be responsible for complying with the provisions of this Regulations.

**CHAPTER II**  
**REGULATIONS FOR PARTICIPANTS OF THE MEETING**

**Article 4. Regulations for shareholders or authorized representatives attending the Meeting**

**4.1. Eligibility to attend the Meeting:**

All shareholders holding shares of PVE as recorded in the list of securities holders on 26/05/2025, prepared by the Vietnam Securities Depository and Clearing Corporation (VSDC), or their authorized representatives, shall be eligible to attend the Meeting.

**4.2. Shareholders or authorized representatives attending the Meeting shall bring the following documents:**

**4.2.1. For shareholders directly attending the Meeting:**

- Individual shareholders: Citizen Identification Card (ID)/National ID Card/Passport of the shareholder;
- Institutional shareholders: Certified true copy of the Enterprise Registration Certificate of the organization and the ID/National ID Card/Passport of the legal representative.

**4.2.2. In case of authorized attendance:** The original or certified true copy of the lawful Power of Attorney and the ID/National ID Card/Passport of the authorized individual; or a certified true copy of the Enterprise Registration Certificate of the organization (in case the shareholder and/or authorized party is an organization) and the ID/National ID



Card/Passport of the legal representative of the authorized organization.

4.2.3. For individual shareholders whose securities holder registration number in the list compiled by VSDC as of 26/05/2025 is based on an expired ID number or invalid legal document, the shareholder must provide documents/evidence to confirm shareholder eligibility when exercising the right to attend or authorize attendance at the General Meeting of Shareholders.

4.3. Upon presenting the above documents to the Shareholder Eligibility Verification Committee, shareholders or their authorized representatives shall receive the following materials:

- Voting card;
- Voting ballot;

In which: the Voting Card and Voting Ballot of the shareholder or authorized representative shall indicate the full name of the shareholder or authorized representative, registration code, and number of votes.

4.4. Shareholders or authorized representatives wishing to speak during the discussion must obtain approval from the Chairperson. Once approved, they shall speak briefly and focus on the key points relevant to the approved agenda of the Meeting. Issues that have already been addressed by other shareholders or representatives should not be repeated to avoid redundancy.

4.5. Shareholders or authorized representatives attending the Meeting are entitled to vote on all matters under the authority of the General Meeting of Shareholders in accordance with the Law on Enterprises 2020 and the Charter of PVE.

4.6. After listening to the proposals on the matters to be approved, shareholders or authorized representatives shall discuss and vote accordingly.

4.7. During the Meeting, shareholders or authorized representatives must follow the instructions of the Chairperson and maintain polite and respectful conduct.

4.8. Shareholders or authorized representatives arriving after the commencement of the Meeting shall still be allowed to register and have the right to vote immediately after registration; in this case, the validity of resolutions passed before their arrival shall remain unchanged.

#### **Article 5. Regulations for the Chairperson**

5.1. The Chairman of the Board of Directors shall preside over the Meeting.

5.2. Duties of the Chairperson:

- Administer the activities of the Meeting in accordance with the agenda approved by the General Meeting of Shareholders. Carry out all necessary tasks to ensure the orderly conduct of the Meeting and to reflect the wishes of the majority of shareholders or their representatives attending the Meeting.
- Guide shareholders or their authorized representatives in discussing the matters presented at the Meeting.



- Present draft documents and necessary matters for the General Meeting of Shareholders to vote on.

#### **Article 6. Regulations for the Shareholder eligibility verification committee**

The Shareholder Eligibility Verification Committee is established by the Organizing Committee of the Annual General Meeting of Shareholders 2025 of PVE. The Committee is responsible for receiving documents from shareholders or their authorized representatives attending the Meeting for verification against the list of securities holders as of 26/05/2025, prepared by the VSDC. The Committee shall distribute meeting materials, Voting Cards, and Voting Ballots; and report to the General Meeting on the results of shareholder eligibility verification and the conditions for holding the General Meeting of Shareholders in accordance with the law and the Charter of PVE.

#### **Article 7. Regulations for the secretary committee of the meeting**

7.1. The Chairperson shall nominate one or more individuals to join the Secretary Committee of the Meeting.

7.2. The Secretary Committee shall assist the Chairperson with the following tasks:

- Accurately and faithfully record all content of the Meeting.
- Assist the Chairperson in announcing the draft Minutes and Resolutions of the Meeting when requested.

#### **Article 8. Regulations for the vote counting committee**

8.1. The Chairperson shall introduce the Vote Counting Committee and request approval from the Meeting.

8.2. The Vote Counting Committee shall have the following duties:

- Guide shareholders in voting in accordance with this Regulations as assigned by the Chairperson;
- Carry out procedures and supervise the voting process of shareholders/authorized representatives attending the Meeting;
- Consolidate the voting ballots by each content and announce the results to the Chairperson and the Secretary Committee of the Meeting;
- Address inquiries from shareholders or authorized representatives regarding vote counting results as assigned by the Chairperson.

### **CHAPTER III MEETING PROCEEDINGS**

#### **Article 9. Conditions for conducting the meeting**

The General Meeting of Shareholders shall be conducted when the attending shareholders or their authorized representatives represent at least 51% of the total number of voting shares (equivalent to 51% of the total voting rights).

#### **Article 10. Order of the meeting**

10.1. Shareholders or their authorized representatives attending the Meeting shall behave in a courteous and respectful manner.



10.2. Shareholders or authorized representatives attending the Meeting shall sit in the designated seats or areas as assigned by the Organizing Committee of the Annual General Meeting of Shareholders 2025 of PVE. Smoking is prohibited in the meeting room.

10.3. The Chairperson has the right to postpone the General Meeting of Shareholders, even if the required number of participants has been registered, for no more than three (03) working days from the scheduled opening date of the Meeting. Postponement or change of meeting venue is allowed in the following cases only: The meeting venue does not have sufficient and convenient seating for all participants; Communication facilities at the meeting venue do not ensure shareholders' ability to participate, discuss, and vote; Participants disrupt the meeting or cause disorder that may prevent the Meeting from being conducted fairly and lawfully.

10.4. The convener of the General Meeting of Shareholders has the right to require shareholders or their authorized representatives to undergo security checks or other lawful and reasonable security measures; to request the competent authority to maintain order during the Meeting; and to expel those who fail to comply with security requirements. If a shareholder or authorized representative refuses to comply with security checks or measures, or disregards the authority of the Chairperson, deliberately causes disorder, or hinders the normal progress of the Meeting, the convener of the Annual General Meeting of Shareholders 2025 of PVE, after careful consideration, has the right to reject or expel such individual from the Meeting.

10.5. Shareholders or authorized representatives shall refrain from private conversations during the Meeting. Mobile phones should be turned off or set to silent mode.

#### **Article 11. Voting method for issues at the meeting**

All items on the agenda of the Meeting must be voted on publicly by all shareholders attending the Meeting using Voting Cards/Voting Ballots corresponding to the number of shares they own/represent or are authorized to represent.

**11.1. Voting Card:** Printed on green/blue paper, used to vote on the following matters:

- Approval of the Chairperson of the Meeting;
- Approval of the Vote Counting Committee;
- Approval of the Agenda and Meeting contents;
- Approval of the Regulations on the organization of the Meeting;
- Approval of the Minutes and Resolutions of the General Meeting of Shareholders;
- Approval of other matters as directed by the Chairperson.

Shareholders shall vote on each matter under the direction of the Chairperson by raising the Voting Card to express either Agree, Disagree, or Abstain. When voting, the front side of the Voting Card, which shows the shareholder's or authorized representative's full name, registration code, and number of voting rights, must be visible to the Chairperson. For each voting item, shareholders/authorized representatives may only select one of the three options.



Any vote with more than one selected option shall be deemed invalid for that item. However, the remaining validly marked voting items on the card shall still be counted.

**11.2. Voting Ballot:** printed on white paper, used for voting on the Proposals presented at the Meeting.

Voting Ballots shall be distributed to shareholders or authorized representatives for each voting item. Voting is carried out by marking one of three boxes: Agree, Disagree, or Abstain.

Shareholders shall cast their ballots into the ballot box under the direction of the Chairperson. The ballot box must be inspected by the shareholders or their authorized representatives before voting begins.

After voting concludes, the Vote Counting Committee shall conduct the vote counting and report the results to the Chairperson and the Meeting, serving as the basis for passing Resolutions if approved by the Annual General Meeting of Shareholders 2025 of PVE.

**A valid Voting Ballot** must meet the following conditions:

- Be in the pre-printed form issued by the Organizing Committee of the Annual General Meeting of Shareholders 2025 of PVE and bear the official seal of PVE.
- Contain no erasures, corrections, or alterations to the printed content.
- Contain no additional content beyond what is requested by the Organizing Committee.
- Be intact and not torn or damaged.
- Be signed by the shareholder or their authorized representative.

**An invalid Voting Ballot is defined as:**

- Any ballot that fails to meet one or more of the above validity conditions;
- Any ballot on which more than one option is selected for a single voting item.

## **Article 12. Approval of resolutions of the general meeting of shareholders**

Pursuant to Article 148 of the Law on Enterprises as amended by Clause 5, Article 7 of Law No. 03/2022/QH15 dated 11/01/2022 and Article 24 of the Charter of PVE, the conditions for the approval of resolutions of the General Meeting of Shareholders are as follows:

**12.1.** A resolution on the following matters shall be approved when it receives at least **65%** of the total voting rights of all shareholders attending and voting at the Meeting:

- Approval of amendments and supplements to the Charter.
- Types and quantities of shares to be offered for sale.
- Reorganization or dissolution of the enterprise.
- Transactions involving the purchase or sale of assets by the Company or its subsidiaries with a value of 35% or more of the total asset value of the Company based on the most recent audited financial statements.
- Changes in business lines, industries, and sectors.
- Changes in the corporate governance structure.



**12.2.** A resolution on the following matters shall be approved when it receives at least **51%** of the total voting rights of all shareholders attending and voting at the Meeting:

- Approval of the annual financial statements;
- Short-term and long-term development plans of the Company;
- Dismissal, removal, and replacement of members of the Board of Directors, the Board of Supervisors, and reporting on the appointment of the General Director by the Board of Directors.

**12.3.** Resolutions on other matters shall be approved when they receive at least 50% of the total voting rights of all shareholders attending and voting at the Meeting, except for the cases specified in Clauses 12.1 and 12.2 of this Article, and Clauses 1, 3, 4, and 6 of Article 148 of the Law on Enterprises.

#### **CHAPTER IV CONCLUSION OF THE MEETING**

**Article 13. Minutes and resolutions of the general meeting of shareholders**

13.1. The Minutes and Resolutions of the Annual General Meeting of Shareholders 2025 of PVE must be prepared and approved before the closing of the General Meeting of Shareholders.

13.2. The meeting minutes, annex of the list of shareholders registered to attend, the approved resolutions, and related documents shall be submitted by the Organizing Committee of the Annual General Meeting of Shareholders 2025 of PVE to PVE for archiving at the Company's head office in accordance with legal regulations.

**Article 14. Effectiveness**

These Regulations consist of 14 (fourteen) Articles, have been publicly read before the Annual General Meeting of Shareholders 2025 of PVE, and shall take effect immediately upon approval by the Annual General Meeting of Shareholders 2025 of PVE./.

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



**TA DUC TIEN**



VIETNAM NATIONAL  
INDUSTRY - ENERGY GROUP  
PETROVIETNAM ENGINEERING  
CONSULTANCY - JSC

No: 74/TTr-DHDCD-TKDK

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Ho Chi Minh City, May 30, 2025

**PROPOSAL**

*Re: Continued Request for the Board of Directors and the Supervisory Board for the 2019–2024 Term to Provide Documents Under Their Responsibilities and Obligations as Prescribed by the Law on Enterprises, the Law on Securities, and the PVE Charter (Including Remuneration, Operating Costs, and Other Benefits)*

To: The 2025 Annual General Meeting of Shareholders

Pursuant to Submission No. 332 of the General Director regarding the request for the Board of Directors and Supervisory Board for the 2019-2024 term to provide documents within their responsibilities and obligations as prescribed by the Law on Enterprises, the Law on Securities, and the Charter of PVE (including remuneration, operating expenses, and other benefits), as of May 29, 2025, the Board of Directors has not received any response.

We hereby submit to the General Meeting of Shareholders for consideration and respectfully propose to continue requesting the Board of Directors and Supervisory Board for the 2019–2024 term to provide the documents within their responsibilities and obligations as prescribed by the Law on Enterprises, the Law on Securities, and the Charter of PVE (including remuneration, operating expenses, and other benefits).

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



A red circular official stamp of PetroVietnam Engineering Consultancy JSC. The text inside the stamp includes: 'M.S.D.N: 030149273-C.P.' around the top edge, 'TỔNG CÔNG TY TƯ VẤN THIẾT KẾ DẦU KHÍ CÔNG TY CỔ PHẦN' in the center, and 'HÌNH BÈ - T. PHỐ CHI MINH' around the bottom edge. A blue ink signature is written across the stamp.

TA DUC TIEN

*Ho Chi Minh City, May 30, 2025*

## REPORT ON THE PERFORMANCE OF THE BOARD OF DIRECTORS

To: The 2025 Annual General Meeting of Shareholders

1. Report on the governance and performance of the Board of Directors and each Member in 2024; Remuneration, operating costs, and other benefits of the Board and each Board member in 2024; Summary of Board meetings and decisions in 2024; Report on transactions between the company, its subsidiaries, and companies over which the public company holds more than 50% of charter capital with members of the Board of Directors and their related persons; transactions between the company and entities in which a Board member is a founding member or served as a manager within the past three years before the transaction occurred in 2024; Results of supervision over the General Director and other executives in 2024

According to Clause 9, Article 278 of Decree No. 155/2020/ND-CP, the Board of Directors is obliged to report on its 2024 activities at the 2025 Annual General Meeting of Shareholders.

To prepare the 2024 Activity Report, on February 19, 2025, the Company sent Official Letter No. 124/CV-TKDK requesting the Board of Directors for the 2019–2024 term to submit the above reports by March 12th, 2025. However, by April 28th, 2025, the Company had not received any response.

On April 29, 2025, the Organizing Committee of the 2025 Annual General Meeting of Shareholders continued to issue Official Letters No. 301/CV-TKDK, 302/CV-TKDK, 303/CV-TKDK, 304/CV-TKDK, and 305/CV-TKDK requesting the Board of Directors for the 2019–2024 term to provide the aforementioned reports no later than 2:00 p.m. on May 9th, 2025. However, by May 14th, 2025, the Organizing Committee had not received any response.





As a result, the Board of Directors for the 2025–2030 term lacks the necessary information and documents to complete the 2024 Report on the performance of the Board of Directors. We respectfully propose that the General Meeting of Shareholders consider and approve a continued request for the 2019–2024 Board of Directors to provide the required information.

On January 24th, 2025, the Corporation publicly disclosed the 2024 Corporate Governance Report.

## 2. Future Plans

The Board of Directors has identified several strategic directions for the Corporation's operations, including:

- Enhancing the quality of technical consulting, project supervision, and project appraisal services;
- Maintaining and expanding cooperation with major domestic and international partners;
- Developing high-quality human resources;
- Applying digital technologies in project management and service delivery;
- Expanding market reach and strengthening brand presence;
- Promoting sustainable development aligned with social and environmental responsibilities;
- Regularly reviewing and adjusting strategies to reflect market dynamics and actual needs.

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

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



TA DUC TIEN



## REPORT OF THE SUPERVISORY BOARD

*Re: Periodic inspection and supervision of the operations of PetroVietnam Engineering Consultancy Joint Stock Company (PVE) in 2024*

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*

*Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of certain provisions of the Law on Securities;*

*Pursuant to Circular No. 116/2020/TT-BTC issued by the Ministry of Finance on December 31, 2020;*

*Pursuant to the Charter of PetroVietnam Engineering Consultancy - JSC (PVE).*

To date, after multiple requests sent to the Board of Directors and the Supervisory Board of PVE for the term 2019 - 2024 to provide reports in accordance with the regulations of the Ministry of Finance on 19/02/2025 and 29/04/2025, as of 14/05/2025, PVE has not received any response from the Supervisory Board for the term 2019 - 2024.

Therefore, within the scope of the information available, the incumbent Supervisory Board for the term 2025 - 2030 of PVE, on behalf of the Supervisory Board for the term 2019 - 2024, respectfully submits to the Shareholders the report on the results of inspection and supervision of management, administration, and business operations of PVE in 2024, including the following contents:

### **A. Report on the performance of the Supervisory Board in accordance with the Law on Enterprises and Decree No. 155/2020/ND-CP:**

#### **I. Report on the Business performance of the Company in 2024:**

According to the audited financial statements issued by AASC Auditing Firm Company Limited on 14/04/2025, by the end of the financial year 2024, the consolidated business performance of PVE have been achieved as follows:

Indicators	2024	2023	Increase (+) / Decrease (-)
1. Revenue from sales of goods and rendering of services	169.158.268.936	175.757.037.187	-6.598.768.251
2. Revenue deductions			0
3. Net revenue from sales of goods and rendering of services	169.158.268.936	175.757.037.187	-6.598.768.251



4. Cost of goods sold	111.293.659.141	130.185.594.451	-18.891.935.310
5. Gross profit from sales of goods and rendering of services	57.864.609.795	45.571.442.736	12.293.167.059
6. Financial income	917.469.258	1.631.066.434	-713.597.176
7. Financial expenses	22.882.341.575	18.370.033.637	4.512.307.938
- In which: Interest expense	22.877.110.571	18.366.444.229	4.510.666.342
8. Profit/loss from associates, joint ventures			0
9. Selling expenses			0
10. General administrative expenses	27.559.741.005	36.934.606.791	-9.374.865.786
11. Net profit from operating activities	8.339.996.473	-8.102.131.258	237.865.215
12. Other income	226.358.542	3.029.092.311	-2.802.733.769
13. Other expenses	2.901.193.894	130.605.443.108	-127.704.249.214
14. Other profit	-2.674.835.352	-127.576.350.797	-130.251.186.149
15. Total profit before tax	5.665.161.121	-135.678.482.055	-130.013.320.934
16. Current corporate income tax expense	4.539.150.607	2.121.792.456	2.417.358.151
17. Deferred corporate income tax expense	-330.071.792	-316.743.456	-646.815.248
18. Profit after corporate income tax	1.456.082.306	-137.483.531.055	-136.027.448.749
18.1 Profit after corporate income tax of Parent Company	1.423.239.170	-137.619.942.384	-136.196.703.214
18.2 Profit after corporate income tax of non-controlling shareholders	32.843.136	136.411.329	-103.568.193
19. Basic Earnings Per Share (*)	57	-5.505	-5.448
20. Diluted Earnings Per Share			

## II. Supervision results for the Board of Directors, General Director, and other executive officers:

### 1. Supervision results for the Board of Directors:

The Supervisory Board recorded that, as of the end of fiscal year 2024, the organizational structure, number, and composition of the Board of Directors consisted of 5 members, specifically:

1. Mr. Le Huu Bon – Chairman;
2. Mr. Dinh Van Dinh – Member;
3. Mr. Do Van Thanh – Member;
4. Mr. Le Thai Thanh – Member;
5. Mr. Fong Nyuk Loon – Member.

### 2. Supervision results for the Board of Management and executive officers:

Regarding the organizational structure of the Board of Management, by the end of fiscal year 2024, the number and composition of PVE's Board of Management consisted of only 01 member, which was Mr. Ngo Ngoc Thuong – General Director.

Regarding operations, the incumbent Supervisory Board does not have any comments on the performance of the Board of Directors and the Board of Management in 2024, as the incumbent Supervisory Board only assumed its duties on January 8, 2025.

### III. Report on the activities of the Supervisory Board in 2024

#### 1. Organizational status and activities of the SB in 2024:

##### *a. Organizational status:*

In 2024, the Supervisory Board of PVE comprised 03 members, including 01 full-time member acting as the Chief of the SB and 02 concurrent members. Specifically:

- Mr. Nguyen Hoc Hai : Chief of the SB;
- Mr. Do Manh Hao : Member (concurrent);
- Ms. Tran Thi Hanh Thuc : Member (concurrent).

As of the end of 2024, the Company had not yet held the Annual General Meetings of Shareholders for the years 2020–2024 as required by law. Therefore, the members of the SB continued to perform their duties until the Extraordinary General Meeting of Shareholders held on 08/01/2025. At this Meeting, the General Meeting of Shareholders elected new members to replace the previous SB members for term 2025–2030, as follows:

- Mr. Bui Huu Giang : Chief of the SB;
- Ms. Nguyen Thi Kim Yen : Member (concurrent);
- Ms. Dinh Thi My Linh : Member (concurrent);

##### *b. Self-assessment of the activities of the SB and each member:*

According to the assigned duties, the members of the term 2019–2024 SB were assigned the following responsibilities:

##### • **Mr. Nguyen Hoc Hai – Chief of the SB:**

- Inspect and supervise the implementation of Resolutions of the General Meeting of Shareholders and Resolutions of the Board of Directors of the Company; monitor the implementation of regulations, resolutions, decisions, and directives issued by the Members' Council of the Parent Company - Vietnam National Industry – Energy Group related to the Company's activities;
- Inspect and supervise the use of capital and the operational efficiency of the Company;
- Appraise the Financial Statements;
- Monitor and inspect the implementation of the restructuring plan and the development strategy of the Company;
- Supervise the implementation of recommendations from inspection teams of state authorities, from the Group, and from the Company's internal audit teams;
- Organize and chair meetings of the Board of Supervisors;
- Prepare reports for the Annual General Meeting of Shareholders;
- Prepare supervision reports;
- Participate in meetings of the Board of Directors and general briefings of the Company;
- Participate in inspection missions of the Company at its member units.

##### • **Ms. Tran Thi Hanh Thuc – Member:**

- Monitor the implementation of the business plan of the Company and its member units.
- Inspect capital balancing and cash flow management.
- Participate in the appraisal of the Financial Statements.
- Participate in the Company's inspection missions at member units (as assigned by the Chief of the SB).

##### • **Mr. Do Manh Hao – Member:**

- Collect, update, and monitor the implementation of Regulations, Resolutions, Decisions, and Directives of the Members' Council of the Parent Company - Vietnam National Industry – Energy Group in relation to the Company's operations; and monitor the implementation of the Company's internal procedures and regulations.
- Monitor and inspect the implementation of investment activities and bidding practices in accordance with regulations of the State, the Group, and the Company.



- Participate in the Company's inspection missions at member units (as assigned by the Chief of the SB).

However, the term 2025–2030 SB has no comments or assessments regarding the activities of the previous SB, as no documentation related to the operations of the previous SB in 2024 has been recorded or provided to the incumbent SB.

**2. Remuneration, operating expenses, and other benefits of the Supervisory Board and each member of the SB in accordance with the Law on Enterprises and the Company Charter;**

Information on remuneration and salary of the SB in 2023 and 2024 is presented in Section 37, pages 41 and 42 of the 2024 audited Financial Statements.

**3. Summary of SB Meetings and the Resolutions, recommendations issued by the SB:**

The incumbent Supervisory Board has no comments or assessments regarding the activities of the previous Board of Supervisors, as the previous Board did not provide the necessary information and the incumbent Board has not received or recorded any documentation related to the previous Board's activities in 2024.

**4. Supervision results regarding the Company's operations and financial status;**

*a. Supervision results on the Company's operations:*

Regarding operations, the incumbent SB has no comments on the Company's operations in 2024 as it only assumed duties from 08/01/2025.

*b. Supervision results on the Company's financial status:*

Regarding capital management, during the fiscal years 2023 and 2024, the number and structure of PVE's charter capital remained unchanged compared to the end of the 2022 fiscal year, as shown below:

No.	Shareholder name	Contributed Capital (VND)	Corresponding number of shares (shares)	Ownership Ratio (%)
1	Vietnam National Industry – Energy Group (PVN)	72,500,000,000	7,250,000	29.00%
2	Technip Malaysia Company	25,000,000,000	2,500,000	10.00%
3	Other shareholders and individuals	152,500,000,000	15,250,000	61.00%
	<b>Total</b>	250,000,000,000	25,000,000	100.00%

However, as of the end of the 2024 fiscal year, with accumulated losses of 414 billion VND, PVE has completely lost its equity and recorded a negative charter capital of approximately 110 billion VND. Based on the figures from the Financial Statements, the SB assesses that the responsibility for this situation lies with the BoM of the years prior to the 2024 fiscal year.

**IV. Report on transactions between PVE and Its Subsidiaries and related parties as prescribed in Clause 4, Article 290 of Decree No. 155/2020/NĐ-CP:**



The incumbent Supervisory Board has no comments or assessments regarding transactions between PVE and its subsidiaries or related parties as presented in Section 37, page 41 of the 2024 audited Financial Statements, as the incumbent SB only assumed its duties from 08/01/2025 and has not received any information regarding these transactions.

**V. Evaluation of coordination between the Supervisory Board and the Board of Directors, Board of Management, and shareholders.**

The incumbent SB has no comments or assessments regarding the coordination between the SB and the BoD, BoM, and shareholders of PVE, as the incumbent SB has only assumed its duties from 08/01/2025.

**VI. Appraisal of the Financial Statements 2024 of the Company**

The appraisal report of the Financial Statements for 2023–2024 is attached.

**B. Orientation and Operational Plan of the Supervisory Board in 2025**

In 2025, the SB will focus on achieving the following key objectives:

- Supervise compliance with the Company's Charter and State laws. Monitor the implementation of Regulations, Resolutions, Decisions, and Directives of the General Meeting of Shareholders (GMS), the BoD, and other internal management regulations of PVE.
- Inspect and supervise the implementation of the 2025 business and production plan in 2025.
- Monitor and urge the application of GMS and BoD Resolutions to the Company's business activities, ensuring consistency with the goals and plans set by the BoD.
- Appraise the business performance reports, Financial Statements, and reports evaluating the management performance of the BoD and BoM in 2024 and quarterly in 2025. Analyze and assess the financial situation, capital management, operational efficiency, and solvency of PVE.
- Monitor, inspect, and supervise the implementation and resolution of recommendations made by inspection teams from regulatory agencies (if any).
- Inspect capital balancing and cash flow management; supervise any capital increase processes (if applicable) to ensure compliance with State regulations and laws.

**C. Conclusion and recommendations :**

**1. Conclusion:**

- With a profit of 1.4 billion VND recorded in the 2024 business results, it reflects the significant efforts of the PVE leadership in overcoming numerous challenges to maintain the Company's operations.
- However, due to the heavy negative impact from the business results of previous years, the overall performance of PVE has been severely impaired (accumulated losses reaching 414 billion VND). This outcome has directly resulted in the complete loss of PVE's equity capital (from 250 billion VND to -110.6 billion VND).
- The inability of independent auditors to complete audits on time and their disclaimers concerning a substantial portion of operating expenses and assets (accounting for over 60% of the Company's total assets) due to the lack of audit evidence demonstrates that the Company's overall management, especially asset management in previous fiscal years has been seriously deficient.



## **2. Recommendations**

On financial matters, given the significant adverse impact of past fiscal years' business results on PVE's operations in 2024 and the coming years, the SB recommends that the General Meeting of Shareholders consider conducting a compliance audit of previous fiscal years. This aims to identify root causes and address existing shortcomings in business operations, thereby improving the Company's performance and safeguarding the interests of PVE's shareholders.

On operational matters, the incumbent SB has no comments on the performance of the Board of Management, as it only assumed its duties on January 8, 2025. However, the SB recommends that the Company's leadership enhance its monitoring and control activities, propose cost-saving solutions, and improve operational efficiency to protect shareholder interests. At the same time, it is essential to strictly comply with all relevant policies and applicable laws and regulations.

Respectfully submitted!

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**CHIEF OF THE SUPERVISORY BOARD**



**BUI HUU GIANG**

*Ho Chi Minh City, May 29, 2025*

To: General Meeting of Shareholders  
PetroVietnam Engineering Consultancy - JSC

*Pursuant to the Law on Enterprises No. 59/2020/QH14 on June 17th, 2020  
Pursuant to the Charter of the PetroVietnam Engineering Consultancy - JSC,*

The Supervisory Board reports on the results of its appraisal of the 2024 business performance report, the financial statements for 2023 and 2024, and the assessment report on the management of the Board of Directors of the PetroVietnam Engineering Consultancy – JSC (PVE) as follows:

**I. Basis of appraisal:**

- The 2024 business performance report, 2024 financial statements, 2024 profit distribution plan, the 2025 business plan and profit distribution plan, the 2024 activity report, and the 2025 orientations of the Board of Directors (BOD);
- The parent company and consolidated financial statements for 2023 and 2024 (FS), audited by AASC Auditing Firm Company Limited (AASC).

**II. Work performed:**

In conducting the appraisal of the 2024 business performance report, the 2024 financial statements, and the 2024 management and administration performance report of the Board of Directors of PVE, the Supervisory Board has performed the following:

- Reviewed the presentation of the 2024 business performance report across business areas, and its compliance with the resolution of the 2024 Annual General Meeting of Shareholders (GMS) and relevant legal regulations governing PVE's business and service activities;



- Reviewed the presentation of PVE's financial statements to ensure compliance with the corporate accounting regime under Circular 200/2014/TT-BTC dated December 22, 2014, and Vietnamese Accounting Standards:
  - + Assessed the selection of major accounting policies and consistency in their application;
  - + Evaluated the reasonableness and prudence of judgments as well as estimates made by PVE in the presentation of consolidated financial statements (including estimates affecting the recognition and calculation of revenue, expenses, income, and provision accruals for the period);
  - + Reviewed and reconciled consolidated financial statement figures with those in the parent company's separate financial statements and the financial statements of subsidiaries (for listed entities).
- Reviewed and reconciled the management performance report of the BOD with related documents such as: minutes and resolutions of the BOD, quarterly/annual reports of the General Director regarding business performance, etc.

### III Appraisal results:

#### 1) 2024 Business Performance Report:

In 2024, the parent company achieved and exceeded most targets, especially in terms of profit. However, the consolidated results showed a disparity, with a significant decrease compared to the plan. The key performance indicators are as follows:

*Unit: VND billion*

No.	INDICATOR	2024 Plan	2024 Actual	% Achieved vs.	
				2024 Plan	Same Period Last Year
<b>I</b>	<b>Parent Company Data</b>				
1	Total revenue	110,00	112,31	102%	98%
2	Profit before tax	2,10	7,27	346%	-5%
3	Profit after tax	1,68	2,88	171%	-2%
4	Taxes and other amounts payable to State Budget	8,50	16,10	189%	145%
<b>II</b>	<b>Consolidated Data</b>				
1	Total revenue	210,00	170,30	81%	94%
2	Profit before tax	3,10	5,67	183%	-4%
3	Profit after tax	2,48	1,46	59%	-1%

4	Taxes and other amounts payable to State Budget	15,00	19,55	130%	130%
---	---	-------	-------	------	------

- Revenue:

The parent company achieved total revenue of VND 112,31 billion, slightly exceeding the plan by 2% but decreasing by 2% compared to the same period last year. However, consolidated revenue was VND 170,30 billion, only 81% of the plan and a 6% decrease compared to the previous year.

- Profit:

- + Profit before tax: The parent company achieved VND 7,27 billion (more than three times the plan). Consolidated profit before tax was VND 5,67 billion, exceeding the plan by 83% but slightly decreasing by 4% compared to the same period.
- + Profit after tax: The parent company achieved VND 2,88 billion, exceeding the plan by 71% and showing improvement compared to the loss in the previous year. Consolidated profit after tax reached VND 1,46 billion, only 59% of the plan and decreased slightly.

Based on these results, the 2024 business performance report shows that:

- In 2024, the parent company operated efficiently and made significant contributions in terms of profit and tax obligations. However, the subsidiaries did not fully realize their roles and should be closely reviewed to identify bottlenecks and take measures for rectification, support, or restructuring, in order to improve consolidated governance and promote consistency across the system.

**2) Financial Statements for 2023 and 2024:**

- The accounting system, accounting policies applied, and the presentation in the audited financial statements for 2023 and 2024 of PVE are in compliance with the corporate accounting regime under Circular 200/2014/TT-BTC and Vietnamese Accounting Standards.
- Some key figures from the audited financial statements for 2023 and 2024 are as follows:
  - Unit: VND billion

No.	Items	31/12/2023		31/12/2024	
		Holding company	Consolidated	Holding company	Consolidated
<b>I</b>	<b>Total assets</b>	<b>143,57</b>	<b>802,38</b>	<b>147,51</b>	<b>842,66</b>
1	Short-term assets	117,99	792,89	122,30	831,69



2	Long-term assets	25,58	9,50	25,21	10,97
<b>II</b>	<b>Total liabilities &amp; equity</b>	<b>143,46</b>	<b>802,38</b>	<b>147,51</b>	<b>842,66</b>
1	Liabilities	618,14	939,68	619,32	953,32
-	<i>Short-term debt</i>	<i>618,14</i>	<i>939,56</i>	<i>619,21</i>	<i>953,20</i>
-	<i>Long-term debt</i>	<i>0,11</i>	<i>0,12</i>	<i>0,11</i>	<i>0,12</i>
2	Owners' equity	-474,69	-137,30	-471,81	-110,66
-	Contributed capital	250,00	250,00	250,00	250,00
-	Retained earnings	<b>-760,39</b>	<b>415,98</b>	-757,51	-414,73
<b>III</b>	<b>Operating results</b>				
1	Net revenue	110,70	175,76	111,54	169,16
2	Cost of goods sold	75,75	130,19	63,81	111,29
3	Gross profit	34,95	45,57	47,74	57,86
4	Operating profit	-7,24	-8,10	9,25	8,34
5	Profit before tax	-134,65	-135,68	7,27	5,67
6	Profit after tax	-136,56	-137,48	2,88	1,46

- The consolidated financial position of the Corporation as of 31/12/2024: Accumulated loss is VND 414,73 billion; equity as of 31/12/2024 is negative VND 110,66 billion; short-term liabilities are 1.15 times greater than short-term assets; the overdue payables balance is VND 823,51 billion; unconfirmed receivables total VND 265,78 billion; inventory lacks evidence for assessing appropriateness at VND 639,62 billion.
- The Supervisory Board also concurs with all exclusions in the audited financial statements for 2023 and 2024, especially the following points:
  - + **Inventory:** Insufficient evidence was collected to assess the appropriateness of recognition for certain items, specifically:
    - **Inventory:**
      - At 31/12/2024: VND 639,62 billion
      - At 31/12/2023: VND 611,15 billion
    - **Short-term payables:**
      - At 31/12/2024: VND 19,72 billion
      - At 31/12/2023: VND 33,93 billion

- + **Receivables:** Recoverability could not be assessed due to lack of confirmation for the balance as of 31/12/2024: VND 265,78 billion (compared to VND 225,60 billion as of 31/12/2023), including:
  - Long-outstanding receivables being monitored by the Corporation as of 31/12/2024: **VND 195,78 billion** (vs. VND 204,60 billion as of 31/12/2023)
  - **Allowance for doubtful debts** accrued as of 31/12/2024: **VND 139,82 billion** (vs. VND 136,47 billion as of 31/12/2023)
- + **Payables:** Payables without confirmation of balances:
  - As of 31/12/2024: **VND 436,88 billion**
  - As of 31/12/2023: **VND 390,79 billion**
- + **Cost of goods sold:** Recognized based on planned ratios, not actual incurred expenses.
  - 2024: VND 111,29 billion
  - 2023: VND 130,19 billion
- In addition, the Company and its subsidiary, Petrovietnam Engineering (Malaysia) Sdn. Bhd, are involved in litigation with the general contractor of the Rapid Refinery and Petrochemical Complex project in Malaysia regarding issues arising during project execution. The Company has not yet recognized the outstanding obligation payable to the general contractor under the arbitral tribunal's decision of USD 12,099,227.99 (equivalent to VND 309,15 billion, excluding late payment interest up to 31/12/2024).

### 3) Report on the Management of the Board of Directors

- The current Supervisory Board has no comments or observations regarding the management of the Board of Directors for the 2023 and 2024 financial years, as the current Supervisory Board only assumed office from January 8, 2025.

### III Conclusion:

Based on the above appraisal results, the Supervisory Board expresses the following opinions:

- Business performance report has generally provided a comprehensive reflection of PVE's business activities for 2024.



- Audited financial statements for 2023 and 2024 fairly present, in all material respects, the financial position of PVE, its business results, and cash flows for 2023 and 2024, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime, and relevant regulations.
- Management report of the Board of Directors accurately and fully reflects the management activities of the Board of Directors in all areas, in compliance with the resolutions of the General Meeting of Shareholders, the Charter of PVE, and relevant legal documents.
- Despite the business growth in 2024, the accumulated results as of December 31st, 2024, still show negative equity of VND 110,6 billion for PVE. This is a result carried forward from previous accounting periods and has caused significant damage to PVE's reputation and operations, as well as negatively impacting its business activities in the present and future. Therefore, conducting compliance audits for previous financial years is necessary to determine the causes, improve business efficiency, and protect shareholders's interests.

The above constitutes the appraisal results of the Supervisory Board of PVE regarding (i) the 2024 business performance report; (ii) the financial statements for 2023 and 2024; and (iii) the management assessment report of the Board of Directors of the Petroleum Design Consulting Corporation – JSC. The Supervisory Board hereby reports the above to the 2025 Annual General Meeting of Shareholders.

***Recipients:***

- As above
- Archived: Office, Supervisory Board

**ON BEHALF OF THE SUPERVISORY BOARD  
CHIEF OF THE SUPERVISORY BOARD**



**BUI HUU GIANG**

No: 02/Ttr-BKS

*Ho Chi Minh City, May 30, 2025*

## PROPOSAL

*Re: List of Independent Auditing Firms for the Audit of the 2025 Financial Statements*

To: The General Meeting of Shareholders

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, and its implementing documents;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31st, 2020, of the Government detailing the implementation of certain articles of the Law on Securities, and Circular No. 116/2020/TT-BTC dated December 31st, 2020, of the Ministry of Finance guiding several corporate governance provisions applicable to public companies under Decree No. 155/2020/ND-CP;*

*Pursuant to Decision No. 2730/QĐ - BTC dated November 15th, 2024, of the Ministry of Finance approving auditing firms and practicing auditors permitted to audit public interest entities in 2025.*

Based on the survey and assessment of the capabilities of independent auditing firms on the market approved by the Ministry of Finance, as well as consideration of criteria suitable to PVE's business and production conditions, the Supervisory Board of PVE respectfully proposes to the General Meeting of Shareholders the following list of independent auditing firms for selection to audit and review the Corporation's financial statements for the 2025 financial year:

1. Deloitte Vietnam Co., Ltd. (Deloitte)
2. PricewaterhouseCoopers Vietnam Co., Ltd. (PWC)
3. Vietnam Auditing and Valuation Co., Ltd. (VAE)
4. AASC Auditing Firm Co., Ltd. (AASC)



The Supervisory Board respectfully submits to the General Meeting of Shareholders for approval the above list of auditing firms and authorizes the Board of Directors to decide on the selection of one of these companies to conduct the audit of the Corporation' s financial statements for the 2025 financial year.

Respectfully submitted!

**ON BEHALF OF THE SUPERVISORY BOARD**

**CHIEF OF THE SUPERVISORY BOARD**

**Recipients:**

- As above
- Board of Directors, General Director
- Archived: Office, Supervisory Board



**BUI HUU GIANG**

**PROPOSAL**

*Re: Appropriation of the 2024 Welfare fund*

To: The 2025 Annual General Meeting of Shareholders

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, and its implementing documents;*

*Pursuant to the Charter of the PetroVietnam Engineering Consultancy - JSC ("PVE Charter") issued on June 29th, 2018;*

*Pursuant to the business operation situation in 2024 of the PetroVietnam Engineering Consultancy - JSC.*

Currently, as the welfare fund is no longer sufficient to maintain basic welfare activities for employees of the PetroVietnam Engineering Consultancy - JSC, the Board of Directors respectfully submits the following profit distribution plan to the General Meeting of Shareholders for approval:

No.	Item	Rate (%)	Estimated profit distribution 2019–2023	Estimated profit distribution 2024
1	Profit after tax		(150.025.350.553)	2.879.045.750
2	Appropriation to funds		0	
	- Financial reserve fund		0	
	- Bonus & welfare fund		0	500.000.000
3	Executive bonus fund		0	



No.	Item	Rate (%)	Estimated profit distribution 2019–2023	Estimated profit distribution 2024
4	Undistributed remaining profit		0	2.379.045.750

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

**Recipients:**

- As above.
- Archived: Office, Finance and Accounting Department.

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



**TA DUC TIEN**

VIETNAM NATIONAL  
INDUSTRY - ENERGY GROUP  
PETROVIETNAM ENGINEERING  
CONSULTANCY - JSC

No: 100/TTr-DHDCD-TKDK

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

*Ho Chi Minh City, June 24, 2025*

**PROPOSAL**

*Re: Approval of the projected remuneration and operating costs of the Board of Directors and Supervisory Board for 2025 (amended at the 2025 Annual General Meeting of Shareholders)*

To: The 2025 Annual General Meeting of Shareholders

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, and its implementing documents;*

*Pursuant to the Law on Securities No. 59/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26th, 2019, and its guiding documents;*

*Pursuant to the Charter of the PetroVietnam Engineering Consultancy - JSC ("PVE Charter") issued on June 29th, 2018;*

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the projected remuneration and operating expenses of the Board of Directors and the Supervisory Board for 2025 as follows:

1. Projected Budget of the Board of Directors for 2025

No.	Item	Position	Monthly (VND)	Full Year 2025 (VND)
<b>1</b>	<b>Remuneration</b>			<b>1,416,000,000</b>
-	Mr. Ta Duc Tien	Chairman of the BOD	60,000,000	720,000,000
-	Mr. Ngo Ngoc Thuong	Member of the BOD, General Director	8,000,000	96,000,000
-	Mr. Do Van Thanh	Member of the BOD	20,000,000	240,000,000
-	Ms. Tran Nguyen Cam Ly	Member of the BOD	15,000,000	180,000,000
-	Mr. Nguyen Xuan Nguyen	Independent Member of the BOD	15,000,000	180,000,000



No.	Item	Position	Monthly (VND)	Full Year 2025 (VND)
<b>2</b>	<b>Operating costs of the BOD</b>			<b>573,600,000</b>
-	Airfare		10,000,000	120,000,000
-	Accommodation		4,800,000	57,600,000
-	Car rental		18,000,000	216,000,000
-	Hospitality expenses		5,000,000	60,000,000
-	Telephone expenses		1,000,000	12,000,000
-	Taxi and other expenses		9,000,000	108,000,000
<b>3</b>	<b>Total (net)</b>			<b>1,989,600,000</b>

2. Projected Budget of the Supervisory Board (SB) for 2025

No.	Item	Position	Monthly (VND)	Full Year 2025 (VND)
<b>1</b>	<b>Remuneration</b>			<b>240,000,000</b>
-	Mr. Bui Huu Giang	Chief of SB	12,000,000	144,000,000
-	Ms. Dinh Thi My Linh	Member of SB	4,000,000	48,000,000
-	Ms. Nguyen Thi Kim Yen	Member of SB	4,000,000	48,000,000
<b>2</b>	<b>Operating costs of the Supervisory Board</b>			<b>162,000,000</b>
-	Car rental		12,000,000	144,000,000
-	Telephone and other expenses		1,500,000	18,000,000
<b>3</b>	<b>Total</b>			<b>402,000,000</b>

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

**Recipients:**

- As above;
- Board of Directors;
- Archived: Office.

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



A red circular official stamp from Hinh Ma Be - T.P Ho Chi Minh. The text inside the stamp includes 'M.S.D.N: 0301479273-Q.T.C.P.', 'TỔNG CÔNG TY TƯ VẤN THIẾT KẾ DẦU KHÍ', 'CÔNG TY CỔ PHẦN', and 'H. HINH MA BÈ - T.P. HO CHI MINH'. A blue ink signature is written across the stamp.

**TA DUC TIEN**

**PROPOSAL TO THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**PETROVIETNAM ENGINEERING CONSULTANCY – JSC (PVE)**

*Re: Dismissal of member of the Board of Directors and election of an additional  
member of the Board of Directors for the 2025–2030 Term*

**To: The General Meeting of Shareholders of PetroVietnam Engineering  
Consultancy - JSC**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly  
of the Socialist Republic of Vietnam on June 17th, 2020, and its implementing documents;*

*Pursuant to the Law on Securities No. 59/2019/QH14 passed by the National Assembly of  
the Socialist Republic of Vietnam on November 26th, 2019, and its guiding documents;*

*Pursuant to the Charter of the PetroVietnam Engineering Consultancy - JSC (“PVE  
Charter”) issued on June 29th, 2018;*

*Pursuant to the Resignation letter of Ms. Tran Nguyen Cam Ly from the position of Member  
of the Board of Directors dated May 20, 2025 (attached);*

*Pursuant to the recommendation from ULATECH Solutions Technology JSC regarding the  
inclusion of the additional election of a Member of the Board of Directors for the 2025–  
2030 term in the agenda and program of the 2025 Annual General Meeting of  
Shareholders;*

The Board of Directors of PVE respectfully submits to the General Meeting of  
Shareholders of PVE for consideration the following matters related to the dismissal and  
election of an additional member of the Board of Directors for the remainder of the 2025–  
2030 term:

1. Dismissal of Ms. Tran Nguyen Cam Ly from the position of Member of the Board  
of Directors.
2. Election of one additional Member of the Board of Directors for the remainder of  
the 2025–2030 term, effective from June 24, 2025.



*Respectfully submitted to the 2025 Annual General Meeting of Shareholders of PVE for voting and approval../.*

***Recipients***

- As above;
- Archive: Office.

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



**TA DUC TIEN**

**PETROVIETNAM ENGINEERING  
CONSULTANCY JSC**

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

*Ho Chi Minh City, June 24, 2025*

**LIST OF CANDIDATES FOR THE ELECTION OF AN ADDITIONAL  
MEMBER OF THE BOARD OF DIRECTORS  
FOR THE 2025–2030 TERM AT THE 2025 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS  
PETROVIETNAM ENGINEERING CONSULTANCY JSC (PVE)**

*Pursuant to the Notice on Nomination and Candidacy for election of an additional member of the Board of Directors for the Remainder of the 2025–2030 Term;*

*Pursuant to the nomination and candidacy dossiers submitted to the Organizing Committee of the 2025 Annual General Meeting of Shareholders as of 09:10 a.m. on June 24, 2025.*

**The list of candidates for the election of an additional member of the Board of Directors for the remainder of the 2025–2030 term includes the following individual(s):**

1/ Mr. Tran Nguyen Song Han

Respectfully submitted to the 2025 Annual General Meeting of Shareholders of PetroVietnam Engineering Consultancy JSC for consideration and approval./.

**CHAIRPERSON**



**TA DUC TIEN**



**REGULATIONS ON THE ELECTION OF AN ADDITIONAL MEMBER  
OF THE BOARD OF DIRECTORS**

**AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF PETROVIETNAM ENGINEERING CONSULTANCY - JSC (PVE)**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its implementing documents;*

*Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its implementing documents;*

*Pursuant to the Charter of PetroVietnam Engineering Consultancy - JSC ("PVE Charter") issued on June 29, 2018, and the Internal Corporate Governance Regulation of PVE issued on July 2, 2018;*

The 2025 Annual General Meeting of Shareholders of PetroVietnam Engineering Consultancy - JSC (PVE) shall proceed to elect an additional member of the Board of Directors (BOD) to replace the BOD member who has submitted a resignation letter, under the following contents:

**Article 1. Eligible Voters**

All shareholders holding shares of PetroVietnam Engineering Consultancy - JSC, as recorded in the consolidated list of securities holders as of May 26, 2025 prepared by the Vietnam Securities Depository and Clearing Corporation (VSDC), or duly authorized representatives present at the 2025 Annual General Meeting of Shareholders.

**Article 2. Number of Board Members to be Elected**

- Number of additional Board Members to be Elected : 01 member

**Article 3. Standards and Conditions for BOD member**

According to the provisions of the Law on Enterprises 2020, Law on Securities 2019, the PVE Charter, the Internal Corporate Governance Regulation of PVE, and relevant implementing documents, a BOD member must satisfy the standards and conditions stipulated in **Clause 1, Article 155 of the Law on Enterprises 2020, Article 275 of Decree 155/2020/ND-CP, Article 29 of the PVE Charter, and Article 17 of PVE's Internal Corporate Governance Regulation**, specifically as follows:

- Not falling within the cases prescribed in Clause 2, Article 17 of the Law on Enterprises 2020;





- Having business capability and corporate management skills, experience in PVE's line of business, and prior experience in enterprise management;
- Being in good health, of good moral character, honest, upright, and knowledgeable in the law;
- Not concurrently holding more than two managerial positions in other economic organizations, except for joint ventures or affiliates of PVE.

#### **Article 4. Nomination of Candidates for Election as Additional BOD Member**

Pursuant to Clause 5, Article 115 of the Law on Enterprises 2020 and Clause 3, Article 15 of the PVE Charter, a shareholder or group of shareholders holding **at least 05% of the total ordinary shares** has the right to nominate individuals meeting the standards set out in Article 3 of these Regulations to the BOD. Specifically:

- A shareholder or group of shareholders holding from 05% to less than 10% of voting shares may nominate one (01) candidate; A shareholder or group of shareholders holding from 10% to less than 30% may nominate up to two (02) candidates; A shareholder or group of shareholders holding from 30% to less than 50% may nominate up to three (03) candidates; A shareholder or group of shareholders holding from 50% to less than 70% may nominate up to four (04) candidates; A shareholder or group of shareholders holding from 70% to less than 90% may nominate up to five (05) candidates.
- Based on the number of BOD members, the above-mentioned shareholders or group of shareholders have the right to nominate one or more individuals as candidates for the BOD member as decided by the General Meeting of Shareholders. If the number of candidates nominated by such shareholder(s) is lower than the number to which they are entitled according to the General Meeting's decision, the remaining candidates shall be nominated by the BOD and other shareholders.

#### **Article 5. Nomination Dossier**

The dossier for nomination of a BOD member includes:

- Application for candidacy/nomination by a shareholder (in case of nomination by an individual shareholder);
- Application for candidacy/nomination by a group of shareholders; minutes of the group's meeting (in case two or more shareholders form a group to nominate);
- Personal information form of the candidate/nominee for the BOD;
- Certified copies of degrees and professional certificates relevant to the standards and conditions for BOD membership specified in these Regulations;
- Written commitment regarding the truthfulness, accuracy, and reasonableness of the disclosed personal information and commitment to perform duties honestly if elected as a BOD member of PVE.

*If an individual shareholder's securities holder registration number recorded in the*



*VSDC's consolidated list of securities holders as of May 26, 2025 is an old ID number or expired legal document, the shareholder must provide documentation to confirm shareholder status when exercising the right to nominate/candidate.*

Shareholders or group of shareholders nominating candidates for the BOD are responsible before the law and before the General Meeting of Shareholders for the accuracy and truthfulness of the information in the nomination dossier.

Shareholders forming a group to nominate a candidate must notify the Organizing Committee of the 2025 AGM of PVE and all participating shareholders prior to the commencement of the Meeting to complete the required procedures in accordance with regulations.

- Dossiers nominating candidates for the BOD should be sent to: Organizing Committee of the 2025 Annual General Meeting of Shareholders of PVE - Address: No. 25-27, Street No. 12, Tan Hung Ward, District 7, Ho Chi Minh City by the expected opening time of the General Meeting.

The date of receipt for the nomination dossier sent by shareholders or groups of shareholders to the Organizing Committee of the 2025 Annual General Meeting of Shareholders of PVE shall be determined as the date on which the Organizing Committee signs the receipt on the postal delivery note/acknowledgement, or as confirmed by the Organizing Committee (in case of direct submission).

#### **Article 6. List of Candidates**

1.1. Based on the nomination dossiers, the Organizing Committee of the 2025 Annual General Meeting of Shareholders of PVE will compile a list of candidates who meet the requirements under these Regulations and the Nomination Notice, and submit it to the General Meeting of Shareholders for approval prior to the election.

1.2. Eligible candidates will be arranged in alphabetical order, with full names printed on the ballot.

#### **Article 7. Ballots and Cases of Invalid Ballots**

1.3. Ballots:

- Ballots will be printed according to the form prescribed by the Organizing Committee of the 2025 Annual General Meeting of Shareholders of PVE, bearing PVE's stamp; and will include the name of the shareholder or authorized person, registration number, number of shares with voting rights, and the total number of votes of the shareholder or authorized person attending the Meeting.

- Shareholders or authorized attendees will be issued BOD election ballots according to their registration number.

- In case of an incorrect ballot, shareholders or authorized attendees may request the Organizing Committee of the 2025 Annual General Meeting of Shareholders of PVE to replace the ballot.



1.4. A **valid** ballot must satisfy the following conditions:

- Conforms to the form issued by the Organizing Committee of the 2025 Annual General Meeting of Shareholders of PVE and bears the PVE stamp.
- Contains no erasures, deletions, or alterations of printed content.
- Does not add names of persons outside the list of candidates approved by the General Meeting of Shareholders prior to the voting as required by the Organizing Committee of the 2025 Annual General Meeting of Shareholders of PVE.
- Must not be torn or damaged and must remain intact.
- Must clearly state the number of votes cast for the candidate(s).
- The number of candidates selected must not exceed the number of members to be elected.
- The total number of votes for all candidates from a shareholder or authorized attendee must not exceed the total number of votes that person is entitled to.
- Must bear the signature of the shareholder or authorized attendee.

1.5. **Invalid** ballots:

- Ballots that do not meet any of the conditions for valid ballots above.

#### **Article 8. Voting Method and Principle of Cumulative Voting**

- Election of members to the Board of Directors shall be conducted by secret ballot under the principle of cumulative voting;
- Each shareholder or authorized attendee has a total number of votes equal to the number of shares with voting rights (including shares owned and authorized). Specifically:

$$\text{Total number of votes} = \frac{\text{Number of shares}}{\text{with voting rights}}$$

- Shareholders or authorized attendees cast their votes by directly writing the number of votes they wish to assign to the candidate(s) of their choice.
- The total number of votes cast for the candidate(s) by a shareholder or authorized attendee must not exceed the total number of votes they are entitled to (number of shares with voting rights multiplied by the number of BOD members to be elected).

#### **Article 9. Voting and Vote Counting**

- If a mistake is made before placing the ballot in the box, the shareholder or authorized attendee may contact the Vote Counting Committee to request a new ballot and must return the old ballot.
- Shareholders shall cast their ballots into the ballot box under the direction of the Chairperson. The ballot box must be inspected by shareholders or authorized attendees before voting commences.



- Voting begins when ballot distribution is complete and ends when the Chairperson declares the end of voting.
- After voting concludes, the Vote Counting Committee will count the ballots, prepare the vote counting minutes, and report the results to the Chairperson and the Meeting, which will form the basis for issuing a Resolution if approved by the 2025 Annual General Meeting of Shareholders of PVE.

#### **Article 10. Principle for Determining Elected Candidates**

##### Principle for Determining Elected Candidates

- Elected members of the Board of Directors shall be determined based on the number of votes received, ranked from highest to lowest, until the required number of members has been elected.
- If 02 or more candidates receive the same number of votes, the General Meeting of Shareholders shall re-elect among the candidates with equal votes, following the cumulative voting principle, to select the required number of BOD members.

#### **Article 11. Effectiveness of the Regulations**

These Regulations shall take effect immediately upon approval by the General Meeting of Shareholders and shall only apply to the nomination and election of Board of Directors members at the Annual General Meeting of Shareholders of PetroVietnam Engineering Consultancy - JSC.

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

**CHAIRPERSON**

A handwritten signature in blue ink is written over a red circular stamp. The stamp contains the text: "M.S.D.N: 0301479273-C.P.", "TỔNG CÔNG TY", "TƯ VẤN THIẾT KẾ", "DẦU KHÍ", "CÔNG TY", "CỔ PHẦN", and "H. NHÀ BÈ - TP. HỒ CHÍ MINH".

**TA DUC TIEN**

