

**PETROVIETNAM
COATING JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: ~~475~~./TB – BODK

Phu My, July 15th, 2025

Regarding the announcement of information
about the Contract under the authority of the
Company's Board of Directors.

DISCLOSURE OF UNUSUAL INFORMATION

To: Hanoi Stock Exchange

1. Unit Name: PetroVietnam Coating Joint Stock Company.
 - Stock Code: PVB.
 - Address: Road 2B, Phu My I Industrial Zone, Phu My Ward, Ho Chi Minh City.
 - Phone: 02543.924456 Fax: 02543.924455.

2. Content of the published information:

The Board of Directors of PetroVietnam Coating Joint Stock Company issued Resolution No. 14/NQ-HĐQT dated July 14, 2025, approving the contents of the contract titled: "Provision of Coating Services for Line Pipe, Riser, Bend, Fitting (including Cathodic Protection, Loading and Offloading)" under the Thien Nga – Hai Au Project, to be signed between the Company and the Vietnam - Russia Joint Venture Vietsovpetro.

3. This information has been published on the Company's website at Website address: www.pvcoating.vn on 15/07/2025.

We hereby certify that the aforementioned information is true and accurate, and we accept full legal responsibility for the content of this announcement.

Recipient: 

- As above;
- Board of Directors;
- File VT.

**Person in charge of information
disclosure
DIRECTOR**




Nguyen Phuong Cao

No: 44./NQ - BOD

Phu My, July 14th, 2025

RESOLUTION

Re: Content Approval contract: Provision of Coating services for Line Pipe, Riser, Bend, Fitting (including Cathodic Protection, Loading and Offloading) Swan – Seagull project between the Company and the Vietnam-Russia Joint Venture Viesovpetro.

**BOARD OF DIRECTORS
PETROVIETNAM COATING JOINT STOCK COMPANY**

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and amended and supplemented by No. 76/2025/QH15 dated June 17, 2025;

Pursuant to the Charter of PetroVietnam Coating Joint Stock Company;

Considering the proposal of the Company Director in the submission No. 21/TTr-BODK dated July 7, 2025 and opinions of the Company's Board of Directors members in the opinion form No. 08/PYK - BODK dated July 9, 2025,

RESOLUTION:

Article 1. To approve the content of the contract : Provision of Coating Services for Line Pipe, Riser, Bend, Fitting (including Cathodic Protection, Loading and Offloading) for the Thien Nga – Hai Au project between PetroVietnam Coating Joint Stock Company and the Vietnam - Russia Joint Venture Viesovpetro, at proposed in Submission No. 21/TTr-BODK dated July 7, 2025.

Article 2. The Company Director is responsible for:

- Organize negotiation/signing, implementation and settlement of the above contracts; ensure compliance with the Company's regulations and current laws.
- Manage costs to achieve the highest efficiency and ensure the safety of people and assets of the Company during the process of implementing and executing the contract.

Article 3. This Resolution takes effect from the date of signing.

Article 4. The Director, Deputy Directors, Chief Accountant, and Heads of units in the Company are responsible for implementing this Resolution.

Recipient: *lab*

- As in Article 4;
- Board of Directors, Board of Supervisors of the Company (for information);
- File VT.

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



Bui Tuong Dinh
Bui Tuong Dinh

APPENDIX
MAIN CONTENTS OF THE CONTRACT
(Attached to Resolution No. 44/NQ - BOD dated July 14, 2025).

1. Subject of the Contract: PetroVietnam Coating Joint Stock Company signed the Contract Provision of Coating services for Line Pipe, Riser, Bend, Fitting (including Cathodic Protection, Loading and Offloading) Thien Nga - Hai Au project signed between PetroVietnam Coating Joint Stock Company and Vietnam - Russia Joint Venture Viesovpetro.

2. Contract Duration:

- Section 1 - Subsea Pipeline and Anodes: Done in 60 days from the date of delivery of bare steel pipes from Vietsovpetro.

- Section 2 - Riser, Spool and Bend: Done in 60 days from the date of delivery of bare steel pipes from Vietsovpetro.

3. Contract Value: **150.124.931.686** (*One hundred fifty billion, one hundred twenty four million, nine hundred thirty one thousand, six hundred eighty six Vietnamese dong*), inclusive of VAT.

4. Contract Type: Fixed unit price contract.

5. Payment Terms:

- First Payment: Payment of up to 20% of the contract value shall be made upon PVCoating's full delivery of 100% of the main materials to the site

- Second Payment: Payment of up to 80% of the value of Section 1 – Subsea Pipeline and Anodes shall be made upon completion of the pipe coating work and handover to Vietsovpetro.

- Final Payment & Contract Settlement: Payment of Up to 100% of the contract value shall be made upon PVCoating's completion of the pipe coating work and successful handover to Vietsovpetro.

6. Governing Law and Dispute Resolution: The governing law for dispute resolution shall be the laws of the Socialist Republic of Vietnam. All disputes shall be resolved by arbitration at the Vietnam International Arbitration Center (VIAC) under the Vietnam Chamber of Commerce and Industry (VCCI) in Hanoi.

