

Ho Chi Minh City, March 30, 2026



SUBMISSION

Re: Judgment No. 272/2024/KDTM-ST dated September 24th, 2024 of the People's Court of Ho Chi Minh City and Appellate Judgment No. 76/2025/KDTM-PT dated June 20th, 2025 of the High People's Court in Ho Chi Minh City

To: - The Board of Directors
- Supervisory Board

Petrovietnam Engineering Consultancy Joint Stock Company

Pursuant to Judgment No. 272/2024/KDTM-ST dated September 24th, 2024 of the People's Court of Ho Chi Minh City and Appellate Judgment No. 76/2025/KDTM-PT dated June 20th, 2025 of the High People's Court in Ho Chi Minh City regarding: A dispute between Shareholders and the Company Managers.

According to Judgment No. 272/2024/KDTM-ST dated 24th September 2024, Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Ta Duc Tien, and Mr. Ngo Ngoc Thuong shall compensate Petrovietnam Engineering Consultancy Joint Stock Company (PVE) the following amounts:

1. Mr. Le Huu Bon: VND 50,250,000 (Fifty million two hundred and fifty thousand Vietnamese Dong).
2. Mr. Dinh Van Dinh: VND 50,250,000 (Fifty million two hundred and fifty thousand Vietnamese Dong).
3. Mr. Ta Duc Tien: VND 90,000,000 (Ninety million Vietnamese Dong).
4. Mr. Ngo Ngoc Thuong: VND 90,000,000 (Ninety million Vietnamese Dong).

According to the contents of Appellate Judgment No. 76/2025/KDTM-PT pronounced by the High-Level People's Court in Ho Chi Minh City on June 20th, 2025, the High People's Court decided to uphold the first-instance judgment in its entirety. However, to date, the competent court has not served the appellate judgment upon the involved parties due to a judicial reorganization involving a court system merger, which resulted in the dissolution of the High People's Court in Ho Chi Minh City as of July 1st, 2025. Consequently, the Company has not received Appellate Judgment No. 76/2025/KDTM-PT, despite the fact that this Appellate Judgment became legally effective as of its pronouncement date.

Considering that Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Ta Duc Tien, and Mr. Ngo Ngoc Thuong organized the General Meeting of Shareholders in the performance of their duties and functions for the Company and did not act for personal gain, the General Director proposes that the Board of Directors consider and approve that Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Ta Duc Tien, and Mr. Ngo Ngoc Thuong be exempted from compensating the Company in the amounts determined by the Court under Judgment No. 272/2024/KDTM-ST dated 24th September 2024, specifically as follows:

1. Mr. Le Huu Bon: Exempted from the obligation to compensate the Company in the amount of VND 50,250,000 (Fifty million two hundred and fifty thousand Vietnamese Dong).

2. Mr. Dinh Van Dinh: Exempted from the obligation to compensate the Company in the amount of VND 50,250,000 (Fifty million two hundred and fifty thousand Vietnamese Dong).

3. Mr. Ta Duc Tien: Exempted from the obligation to compensate the Company in the amount of VND 90,000,000 (Ninety million Vietnamese Dong).

4. Mr. Ngo Ngoc Thuong: Exempted from the obligation to compensate the Company in the amount of VND 90,000,000 (Ninety million Vietnamese Dong).

The General Director respectfully submits this matter to the Board of Directors for consideration and approval.

Respectfully,

Recipients:

- As above;
- Supervisory Board PVE;
- Archives: Office, Administration and Human Resources Division.

GENERAL DIRECTOR

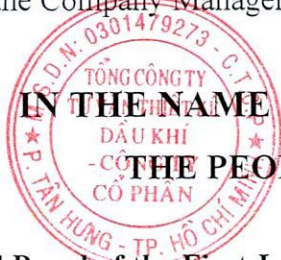
(signed)

Ngo Ngoc Thuong

Judgment No.: 272/2024/KDTM-ST

Date: 24th September 2024

Re: Dispute between Shareholders
and the Company Managers.



IN THE NAME OF THE SOCIALIST REPUBLIC OF VIETNAM
THE PEOPLE'S COURT OF HO CHI MINH CITY

Trial Panel of the First-Instance Court includes:

Presiding Judge: Ms. **Nguyen Thu Chinh**

People's Jurors: Ms. **Nguyen Thị Ngọc Thanh**

Ms. **Phan Ngoc Hue**

Court Clerk: Ms. **Trinh Ngoc Han** - Clerk of the People's Court of Ho Chi Minh City.

Prosecutor from the People's Procuracy of Ho Chi Minh City participating in the hearing:

Ms. Tran Thi Thom.

On September 16 and September 24th, 2024, the People's Court of Ho Chi Minh City conducted a public first-instance trial of the commercial case under Case Docket No. 181/2023/TLST-KDTM accepted on December 25th, 2023 regarding a "Dispute between Shareholders and the Company Managers." This trial was held pursuant to Decision to Bring the Case to Trial No. 3916/2024/QDST-KDTM dated July 31st, 2024, Decision to Adjourn the Hearing No. 13219/2024/QDST-KDTM dated August 27th, 2024, and Decision to Bring the Case to Trial No. 5008/2024/QDST-KDTM dated August 30th, 2024, between the following involved parties:

Plaintiffs:

1. Mr. **Do Duc Hieu**

Address: C05-04 Pho Gia Phuc Apartment, Linh Chieu Ward, Thu Duc City, Ho Chi Minh City.

2. Mr. **Nguyen Tien Dung**

Address: 21A Nguyen Hoi, Nguyen An Ninh Ward, Vung Tau City, Ba Ria - Vung Tau Province.

Authorized representatives of the Plaintiffs (Mr. Hieu and Mr. Dung): Mr. Tran Van Phuoc and Ms. Lac Thi Tu Duy (under the Power of Attorney dated October 9th, 2023, Notarization No. 003949, Book No. 3/2023/TP/CC-SCC/HDGD at Chi Linh Notary Office, Ba Ria - Vung Tau Province) (present).

Defendants:

1.Mr. Le Huu Bon

Address: No. 128/65 Hoang Van Thu, Ward 7, Vung Tau City, Ba Ria - Vung Tau Province.

Authorized representative of Mr. Bon: Ms. Nguyen Thi Thu Dieu (under the Power of Attorney dated January 19th, 2024, Notarization No. 000331, Book No. 01/2024/TP/CC-SCC/HDGD at Phu My Hung Notary Office, Nha Be District, Ho Chi Minh City) (present).

2.Mr. Ngo Ngoc Thuong

Address: 67A Street 21, Tan Quy Ward, District 7, Ho Chi Minh City.

Authorized representative of Mr. Thuong: Ms. Nguyen Thi Thu Dieu (under the Power of Attorney dated March 28th, 2024, Notarization No. 001254, Book No. 01/2024/TP/CC-SCC/HDGD at Phu My Hung Notary Office, Nha Be District, Ho Chi Minh City) (present).

3.Mr. Dinh Van Dinh

Address: 135C Nguyen Van Dau, Ward 5, Binh Thanh District, Ho Chi Minh City.

Authorized representative of Mr. Dinh: Ms. Nguyen Thi Thu Dieu (under the Power of Attorney dated March 28, 2024, Notarization No. 001263, Book No. 01/2024/TP/CC-SCC/HDGD at Phu My Hung Notary Office, Nha Be District, Ho Chi Minh City) (present).

4.Mr. Ta Duc Tien

Address: 150/24 Nguyen Trai, Ben Thanh Ward, District 1, Ho Chi Minh City.

Authorized representatives of Mr. Tien: Ms. Nguyen Thi Thu Dieu (under the Power of Attorney dated March 27th, 2024, Notarization No. 003407, Book No. 03/2024/TP/CC-SCC/HDGD at Ben Nghe Notary Office, Ho Chi Minh City) and Ms. Hoang Thi Thuy Trieu (under the Power of Attorney dated March 27th, 2024, Notarization No. 009822, Book No. 08/2024/TP/CC-SCC/HDGD at Ben Nghe Notary Office, Ho Chi Minh City and the Power of Attorney dated August 28th, 2024) (present).

Legal counsel protecting the legitimate rights and interests of the Defendants: Lawyer Ngo Quynh Anh – from Tinh Tu Law Firm Limited (present).

Persons with related rights and obligations: PetroVietnam Engineering Consultancy Joint Stock Company.

Headquarters address: 10th Floor, PV Gas Tower, No. 673 Nguyen Huu Tho, Phuoc Kien Commune, Nha Be District, Ho Chi Minh City.

Authorized representative: Mr. Nguyen Khac Chuong (under the Power of Attorney dated August 28th, 2024) (submitted an application for trial in absentia).

CASE DETAILS:

In the petition dated August 17, 2023, the Amended and Supplemented Petition dated November 1st, 2023, the Petition to alter the claims, and testimonies submitted during the case resolution process as well as at the first-instance trial, Ms. Lac Thi Tu Duy, the authorized representative of the Plaintiffs (Mr. Do Duc Hieu and Mr. Nguyen Tien Dung), presented the following:

The Plaintiffs, Mr. Do Duc Hieu and Mr. Nguyen Tien Dung, are a group of shareholders holding 2,493,369 ordinary shares, which accounts for 9.97% of the total ordinary shares of PetroVietnam Engineering Consultancy Joint Stock Company (referred to as PVE or the Company). The Plaintiffs initiated this lawsuit to establish individual liability and joint and several liability against the Defendants, namely Mr. Le Huu Bon, Mr. Ta Duc Tien, Mr. Ngo Ngoc Thuong, and Mr. Dinh Van Dinh (all of whom are PVE's managers), requesting them to return benefits and compensate PVE for damages caused by their unlawful corporate management and operations of PVE. Specifically, as follows:

- Mr. Le Huu Bon: Member of the Board of Directors of PVE (BOD of PVE) for the 2015–2020 term, which has been extended to date; concurrently served as the Chairperson of the Board of Directors of PVE for the 2015–2020 term, which has been extended to date;

- Mr. Dinh Van Dinh: Member of the BOD of PVE for the 2015–2020 term, which has been extended to date;

- Mr. Ta Duc Tien: Chairperson of the BOD of PVE from May 4th, 2022 to April 25th, 2023;

- Mr. Ngo Ngoc Thuong: General Director of PVE; concurrently served as a Member of the BOD of PVE from April 28th, 2022 to April 25th, 2023.

The violations of corporate duties committed by the Company Managers causing damages to PVE are specified below:

In April 2022 and June 2022, the Defendants violated the law, failing to properly exercise their powers and perform their duties under the Enterprise Law 2020 ("EL 2020") and the PVE Charter 2018. They willfully organized PVE's 2020 Annual General Meeting of Shareholders ("2020 AGMS") and PVE's 2021–2022 Annual General Meeting of Shareholders ("2021–2022 AGMS") to pass unlawful resolutions, completely disregarding warning opinions raised by other shareholders. Specifically:

- On April 29th, 2022, PVE's 2020 AGMS issued Resolution No. 11/NQ-TDKD-DHDCD.

- On June 30th, 2022, PVE's 2021–2022 AGMS issued Resolution No. 29/NQ-TDKD-DHDCD.

- On October 25th, 2022, under First-Instance Decision No. 78/2022/QDST-KDTM of the People's Court of Nha Be District, Ho Chi Minh City regarding the petition to annul the resolutions of PVE's General Meeting of Shareholders, this Court decided to annul both Resolutions: Resolution No. 11/NQ-TDKD-DHDCD dated April 29th, 2022 and Resolution No. 29/NQ-TDKD-DHDCD dated June 30th, 2022 of PVE.

- On April 25th, 2023, under Appellate Decision No. 505/2023/QDDDS-PT, the People's Court of Ho Chi Minh City ruled to uphold First-Instance Decision No. 78/2022/QDST-KDTM dated October 25th, 2022 of the People's Court of Nha Be District, annulling the two above-mentioned Resolutions.

The Board of Directors of PVE for the 2015–2020 term consisted of 05 members: Mr. Le Huu Bon (Chairperson) and 04 Members: Mr. Dinh Van Dinh, Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon. During the meeting process of the BOD of PVE to pass the contents of PVE's 2020 AGMS, Mr. Fong Nyun Loon did not attend the meeting; Mr. Do Van Thanh and Mr. Le Thai Thanh attended but opposed the relevant contents; Mr. Le Huu Bon and Mr. Dinh Van Dinh, regardless of the objections, passed the entire Minutes of the Meeting and the relevant Resolution.

The Board of Directors of PVE from May 4th, 2022 to April 25th, 2023 consisted of 05 members: Mr. Ta Duc Tien (Chairperson) and 04 Members: Mr. Ngo Ngoc Thuong, Mr. Tran Nguyen Song Han, Mr. Nguyen Ngoc Hai, and Mr. Do Van Thanh. During the meeting process of the BOD of PVE to approve the contents of PVE's 2021–2022 AGMS, Mr. Ta Duc Tien and Mr. Ngo Ngoc Thuong, regardless of the objections, passed the relevant Minutes of the meeting and the relevant Resolution; Mr. Tran Nguyen Song Han and Mr. Nguyen Ngoc Hai were only additionally elected members immediately after the contents of PVE's 2021–2022 AGMS were passed; Mr. Do Van Thanh was the person who opposed all relevant contents from the very beginning. It was also Mr. Do Van Thanh (one of the plaintiffs) and Mr. Le The Thanh who requested the People's Court of Nha Be District to annul both Resolutions of PVE's 2020 AGMS and PVE's 2021–2022 AGMS. The Court determined that one of the grounds for annulling the resolutions was clearly identified as the faults of 04 individuals, including: Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Ta Duc Tien, and Mr. Ngo Ngoc Thuong, who conducted PVE's 2020 AGMS and PVE's 2021–2022 AGMS in violation of the prescribed legal procedures.

The unlawful process of organizing the 2020 AGMS and the 2021–2022 AGMS gave rise to a series of specific expenses as follows:

-The expense for hiring FPTS Securities Joint Stock Company to organize PVE's 2020 AGMS was VND 93,500,000

-The expense for compiling the list of shareholders attending the 2020 AGMS was VND 7,000,000

-The expense for hiring a securities advisory company to unlawfully organize PVE's 2021–2022 AGMS was VND 88,000,000.

-The expense for compiling the list of shareholders attending the 2021–2022 AGMS was VND 7,000,000.

In addition to causing damages during the process of organizing the 2020 AGMS and the 2021–2022 AGMS, and issuing the 02 unlawful Resolutions that were annulled by the Court as mentioned above, the corporate management and operations of the Defendants in issuing the unlawful Resolutions also caused a series of other damages. Specifically:

- Mr. Ta Duc Tien and Mr. Ngo Ngoc Thuong lacked a sense of responsibility, failing to perform the disclosure of information or performing the disclosure of information out of the legally prescribed time limit, leading to PVE being penalized under an administrative violation sanction decision with a fine of VND 85,000,000 issued by the Inspectorate of the State Securities Commission (referred to as SSC). This is reflected in Administrative Sanction Decision No. 63/QD-XPFC dated March 8th, 2023 of the Inspectorate of the SSC.

- Financial loss regarding the confirmation and approval for payment of remuneration to Mr. Dinh Van Dinh, a Member of the BOD of PVE, for the period from July 2020 to December 2021, during which Mr. Dinh did not come to the company to work, amounting to VND 362,943,898. In 2022, Mr. Ta Duc Tien arbitrarily and unlawfully signed and approved the Submission regarding the payment of salary for the years 2020 and 2021 to Mr. Dinh with the amount of VND 362,943,898. Based on this Submission, on June 17th, 2022, PVE made the payment and Mr. Dinh fully received this amount.

Therefore, the unlawful conduct and causing damages of the Defendants fully satisfy the "Grounds for giving rise to liability for damage compensation" under Clause 1, Article 584 of the Civil Code 2015 and Clause 1, Article 2 of Resolution No. 02/2022/NQ-HDTP dated September 6th, 2022 of the Judicial Council of the Supreme People's Court. Specifically:

- i. there exists an unlawful act;
- ii. actual damages were caused to PVE and the shareholders; and
- iii. there exists a causal relationship between the damages occurred and the unlawful conduct of the Defendants.

During the process of resolving the case, the Plaintiffs clarified the reduction of their compensation claims compared to the initial lawsuit petition. At the first-instance trial, the Plaintiffs specified their claims according to the Statement of Lawsuit Claims dated September 9th, 2024, requesting the Court to compel Mr. Bon, Mr. Dinh, Mr. Tien, and Mr. Thuong to bear joint and several personal liability, and to compensate PVE for the total damages caused during their corporate management and operations in violation of the prescribed legal procedures, which are provisionally calculated at VND 643,443,898, detailed as follows:

1. The expense for hiring FPT Securities Joint Stock Company to organize PVE's 2020 AGMS, amounting to VND 93,500,000.

2. The expense for compiling the list of shareholders attending the 2020 AGMS, amounting to VND 7,000,000.

3. The expense for hiring a securities advisory company to unlawfully organize PVE's 2021–2022 AGMS, amounting to VND 88,000,000.

4. The expense for compiling the list of shareholders attending the 2021–2022 AGMS, amounting to VND 7,000,000.

5. The damage arising from the fine of VND 85,000,000 imposed on PVE under an administrative sanction decision by the Inspectorate of the SSC, due to the Defendants' lack of

responsibility in failing to disclose information or failing to perform timely disclosures within the legally prescribed time limit.

6. The financial loss regarding the confirmation and approval for payment of remuneration to Mr. Dinh Van Dinh, a Member of the BOD of PVE, for the period from July 2020 to December 2021 in violation of regulations, during which this individual did not come to the company to work, amounting to VND 362,943,898.

Furthermore, in order to apportion the individual compensation liability of each person, the Plaintiffs rely on the following provisions:

i. Article 587 of the Civil Code 2015, which provides that: "In the event that multiple individuals jointly cause damage, such individuals must bear joint and several liability for compensating the damaged party. The compensation liability of each individual who jointly causes damage shall be determined corresponding to the degree of fault of each person; if the degree of fault cannot be determined, they must compensate for the damage in equal shares";

ii. Clause 4, Article 153 of the Enterprise Law 2020, which provides that: "In the event that a resolution or decision passed by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or the company's charter, thereby causing damage to the company, the members who affirmed and approved the passage of such resolution or decision shall be jointly and severally liable for personal liability regarding such resolution or decision and must indemnify the company for damages; members who opposed the passage of the aforementioned resolution or decision shall be exempted from liability";

iii. Clause 3, Article 165 of the Enterprise Law 2020, which provides that: "A member of the Board of Directors, the Director or General Director, and other managers who violate the provisions of Clause 1 of this Article shall bear personal liability or joint and several liability to return the lost benefits, return the received benefits, and compensate for all damages caused to the company and third parties"; and

iv. other relevant regulations, to request the Court to order the Defendants to compensate PVE for the aforementioned damages in accordance with the corresponding liability that each Defendant performed during their tenure as a member of the Board of Directors. Specifically:

The total cost of damage for PVE's 2020 AGMS caused by Mr. Le Huu Bon (Chairperson of the Board of Directors for the 2015–2020 term) and Mr. Dinh Van Dinh (Member of the Board of Directors for the 2015–2020 term) was VND 100,500,000. Therefore, each person must compensate 1/2 of this total cost, amounting to VND 50,250,000. In addition, Mr. Dinh Van Dinh received remuneration as a Member of the BOD of PVE for the period from July 2020 to December 2021, amounting to VND 362,943,898.

The total cost of damage for PVE's 2021–2022 AGMS caused by Mr. Ta Duc Tien (Chairperson of the Board of Directors from May 4th, 2022 to April 25th, 2023) and Mr. Ngo Ngoc Thuong (General Director and Member of the Board of Directors from May 4th, 2022 to April 25th, 2023) was VND 180,000,000. Therefore, each person must compensate 1/2 of this total cost, amounting to VND 90,000,000.

Accordingly, the Plaintiffs request that each Defendant bear joint and several liability to compensate for the total damage amount of VND 643,443,898, detailed as follows:

- Mr. Le Huu Bon (Chairperson of the Board of Directors for the 2015–2020 term) must compensate the amount of VND 50,250,000.

- Mr. Dinh Van Dinh (Member of the Board of Directors for the 2015–2020 term) must compensate the amount of VND 50,250,000 and return the amount of PVE's BOD member remuneration received for the period from July 2020 to December 2021, which is VND 362,943,898. The total amount that Mr. Dinh Van Dinh must compensate and return is: VND 50,250,000 + VND 362,943,898 = VND 413,193,898.

- Mr. Ta Duc Tien (Chairperson of the Board of Directors who acted unlawfully from May 4th, 2022 to April 25th, 2023) must compensate the amount of VND 90,000,000.

- Mr. Ngo Ngoc Thuong (Member of the Board of Directors who acted unlawfully from May 4th, 2022 to April 25th, 2023) must compensate the amount of VND 90,000,000.

Ms. Nguyen Thi Thu Dieu, the authorized representative of the Defendant – Mr. Le Huu Bon, presented: Mr. Le Huu Bon rejects the entire lawsuit claims of the Plaintiffs.

The convening of the 2020 AGMS was performed by the Board of Directors for the 2015–2020 term. Mr. Le Huu Bon, in his capacity as the Chairperson of the Board of Directors for the 2015–2020 term, performed the duties in accordance with the Resolution of the General Meeting of Shareholders. The 2020 Resolution of the General Meeting of Shareholders (referred to as GMS) was passed by the GMS; Mr. Bon had no power to issue, and did not willfully issue, the 2020 Resolution of the GMS as argued by the Plaintiffs.

The Board of Directors of PVE for the 2015–2020 term consisted of 5 members: Mr. Le Huu Bon (Chairperson), Mr. Dinh Van Dinh, Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon. However, the Plaintiffs' assertion that Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon are excluded from personal liability in connection with the annulment of the 2020 Resolution of the GMS, and only compelling Mr. Bon and Mr. Dinh to bear compensation liability, is groundless.

- Regarding the expense for hiring FPT Securities Joint Stock Company to organize PVE's 2020 AGMS, amounting to VND 93,500,000, which PVE disbursed to utilize the services of FPT Securities Joint Stock Company: This is a lawful, fully invoiced, and substantiated expense necessary for PVE to perform the convening of the 2020 AGMS. In fact, the shareholders of PVE all attended the meetings of the General Meeting of Shareholders that were organized, and utilized the support services for organizing the GMS provided by FPT Securities Joint Stock Company. PVE's engagement of the advisory entity, FPT Securities Joint Stock Company, was at that time unanimously agreed upon and approved by Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Do Van Thanh, and Mr. Le Thai Thanh, who issued Resolution No. 01/TKDK-HDQT dated February 14th, 2022 to assign the General Director of PVE at that time, Mr. Ngo Ngoc Thuong, to proactively perform the preparatory work for convening the General Meeting of Shareholders. This does not constitute damage that PVE must bear; therefore, the Plaintiffs' claim requesting the Defendants to compensate is groundless. Mr. Le Huu Bon as well as the other Defendants bear no obligation to compensate PVE for the expense of hiring FPT Securities Joint Stock Company to organize the GMS.

- Regarding the expense for compiling the list of shareholders, amounting to VND 7,000,000 payable to the Vietnam Securities Depository: This is an amount that PVE had to disburse so that the Vietnam Securities Depository (referred to as VSD) could compile the list of shareholders for the 2020 AGMS. This is a lawful and necessary expense for PVE to perform the convening of the GMS. Only when PVE utilizes the service to compile and close the list of shareholders at the VSD can the shareholders of PVE perform the registration of shareholder information to attend the GMS. This does not constitute damage that PVE must bear; therefore, the Plaintiffs' claim requesting the Defendants to compensate is groundless.

Ms. Nguyen Thi Thu Dieu, the authorized representative of the Defendant – Mr. Dinh Van Dinh, presented:

The convening of the 2020 Annual General Meeting of Shareholders was performed by the Board of Directors for the 2015–2020 term. Mr. Dinh Van Dinh, in his capacity as a Member of the Board of Directors, performed his duties in accordance with the directions and the Resolution of the GMS. The 2020 Resolution of the GMS was passed by the GMS; Mr. Dinh Van Dinh himself had neither the authority to issue nor any willful act of issuing the 2020 Resolution of the GMS, and accordingly Mr. Dinh Van Dinh did not commit any act of willfully issuing the Resolution of the GMS.

Regarding the expense for hiring FPT Securities Joint Stock Company to organize PVE's AGMS in 2020, amounting to VND 137,500,000, and in 2021–2022, amounting to VND 93,500,000:

The amounts that PVE had to disburse to utilize the services of FPT Securities Joint Stock Company are lawful, necessary, and required expenses to be performed for PVE to perform the convening of the 2020 AGMS. Therefore, PVE's engagement of the advisory entity, FPT Securities Joint Stock Company, to draft and review these documents was necessary for the benefits of the company and shareholders, and does not constitute damage that PVE must bear. Thus, Mr. Dinh Van Dinh bears no obligation to compensate PVE for the expense of hiring FPT Securities Joint Stock Company to organize PVE's 2020 AGMS, which was VND 93,500,000.

Regarding the expense for compiling the list of shareholders, amounting to VND 7,000,000 payable to the Vietnam Securities Depository:

This is an amount that PVE had to disburse so that the VSD could compile the list of shareholders for the 2020 AGMS, and is a lawful and necessary expense for PVE to perform the convening of the General Meeting of Shareholders. This does not constitute damage that PVE must bear; therefore, the Plaintiffs' claim requesting Mr. Bon and Mr. Dinh to bear joint and several liability for compensation is groundless.

Regarding the claim requesting the return of the Board of Directors member remuneration for the period from July 2020 to December 2021, amounting to VND 362,943,898:

There is no provision under the EL 2020, the Charter of PVE, or any other document that mandatorily requires a Member of the Board of Directors to come to PVE's headquarters to work. Concurrently, there is also no provision under the EL 2020 and the Charter of PVE indicating that if a Member of the Board of Directors does not come to the company to work, such member shall not receive remuneration. Meanwhile, during the period from July 2020 to December 2021, the

BOD of PVE still operated regularly and continuously, and fully performed all responsibilities of the Board of Directors without any interruption.

Pursuant to the provisions of Point k, Clause 2, Article 138 of the EL 2020, the decision regarding the budget or the total amount of remuneration, bonuses, and other benefits for the BOD falls within the competence of the GMS. Accordingly, the allocation for payment of remuneration of PVE's Board of Directors members to Mr. Dinh Van Dinh for the period from July 2020 to December 2021 was submitted to the 2021–2022 GMS for voting. According to the voting results at the meeting of the GMS, 81.2507% of the voting shares affirmed and approved the passage of the remuneration payment to Mr. Dinh Van Dinh pursuant to Article 5 of the 2021–2022 Resolution of the GMS.

The disbursement of remuneration to the Members of the Board of Directors is compliant with the provisions of the Enterprise Law, the Charter of PVE, and the Resolution of the GMS. All individuals holding the position of a Member of the Board of Directors and Member of the Supervisory Board of PVE shall receive remuneration for such positions in accordance with the Decision of the GMS.

In fact, from July 2020 to December 2021, Mr. Dinh Van Dinh reported to work and maintained complete time-attendance records. Therefore, Mr. Dinh affirms that the Board of Directors member remuneration paid by PVE to him for the period from July 2020 to December 2021, which he received in the amount of VND 362,943,898 (three hundred and sixty-two million nine hundred and forty-three thousand eight hundred and ninety-eight Vietnamese Dong), complies with the law. Mr. Dinh rejects the request to return this amount to PVE as claimed by the Plaintiffs.

Ms. Nguyen Thi Thu Dieu, the authorized representative of the Defendant – Mr. Ngo Ngoc Thuong, presented:

The Plaintiffs' assertion that Mr. Ngo Ngoc Thuong willfully issued the unlawful 2021–2022 AGMS Resolution, which was subsequently annulled by the People's Court of Ho Chi Minh City, thereby causing damages to PVE, is inaccurate. The convening of the 2021–2022 AGMS was performed by all members of the Board of Directors. Mr. Thuong, in his capacity as a Member of the Board of Directors and General Director, properly performed his duties, responsibilities, and authority. The rationale being that the convening of the 2021–2022 AGM was necessary and in the interests of shareholders, given that as of June 2022, PVE had not yet convened an AGMS and had not maintained transparency regarding information on its business operations and financial position to the shareholders. Furthermore, the 2021–2022 AGMS Resolution was issued properly in accordance with the voting results at the GMS and pursuant to the content recorded in Minutes No. 64/BB-TKDK-HDCD dated June 30th, 2022.

Consequently, Mr. Thuong bears no responsibility to compensate PVE for the financial amounts that PVE utilized to organize the 2021–2022 AGMS as claimed by the Plaintiffs.

Mr. Thuong rejects the Plaintiffs' argument asserting that Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon are excluded from personal liability in connection with the annulment of the 2020 AGMS Resolution.

The fact that Mr. Fong Nyun Loon did not attend any meetings of the BOD does not exempt him from joint and several liability for the responsibilities of the BOD of PVE during that tenure. Rather, his non-attendance demonstrates a failure to exercise the rights and perform the obligations of a BOD member as prescribed by the Enterprises Law and the Charter of PVE.

Regarding the expense for hiring FPT Securities Joint Stock Company to organize PVE's 2021–2022 AGMS, amounting to VND 93,500,000, and the expense for compiling the list of shareholders attending the 2021–2022 AGMS payable to the Vietnam Securities Depository, amounting to VND 7,000,000, these are financial amounts that PVE disbursed and are lawful, necessary expenses required to be performed for PVE to perform the convening of the GMS for the interests of shareholders. This does not constitute damage that PVE must bear; therefore, the Plaintiffs' claim requesting the Defendants to compensate is groundless.

Regarding the financial amount PVE suffered due to the fine under the administrative violation sanction decision issued by the Inspectorate of the State Securities Commission, amounting to VND 85,000,000

The fact that PVE was penalized by the Inspectorate of the SSC did not arise from a lack of responsibility on the part of Mr. Thuong and Mr. Tien personally, nor did it arise from the annulment of the 2021–2022 Resolution of the GMS. The rationale being that, pursuant to Administrative Sanction Decision No. 63/QD-XPVPHC dated March 8th, 2023 of the Inspectorate of the State Securities Commission, the penalized conduct consisted of:

+ Non-disclosure of information required to be disclosed pursuant to the provisions of law, specifically: PVE failed to perform the disclosure of information pursuant to regulations on the information disclosure system of the SSC and on the website of the Hanoi Stock Exchange (HNX) for the following documents: the separate and consolidated Financial Statements (FS) for the first quarter of 2022; the separate and consolidated reviewed semi-annual Financial Statements for the year 2022; the Corporate Governance Report for the first 06 months of 2021; the Corporate Governance Report for the year 2021; the Annual Report for the year 2021; and the Financial Statements for the fourth quarter of 2022.

+ Untimely disclosure of information pursuant to the provisions of law on the information disclosure system of the SSC and on the website of HNX for the following documents: Judgment No. 78/2022/QDST-KDTM dated October 25th, 2022 of the People's Court of Nha Be District regarding the petition to annul the Resolution of the GMS; the separate and consolidated audited Financial Statements for the year 2021; the separate and consolidated Financial Statements for the second quarter and third quarter of 2022; the Corporate Governance Report for the first 06 months of 2022; the notice of the final registration date to perform the rights to attend the 2021–2022 AGMS; and the notification regarding the organization of the 2021–2022 AGMS.

Accordingly, the rationale behind PVE being penalized is the non-disclosure of information and untimely disclosure of information pursuant to regulations, which predominantly involve the Financial Statements, the audited separate Financial Statements, the consolidated Financial Statements, and the reviewed semi-annual Financial Statements during the 2021–2022 period. The selection of an auditing firm and the approval of financial statements fall within the competence of the GMS. However, from the year 2020 to April 2022, PVE had still failed to perform

the organizing of any meeting of the GMS to select an auditing firm and to approve the financial statements.

During the last 06 months of 2022, meaning after June 30, 2022—the date on which the 2021–2022 GMS was organized—the new Board of Directors (comprising Mr. Ta Duc Tien, Mr. Ngo Ngoc Thuong, Mr. Tran Nguyen Song Han, and Mr. Do Van Thanh) was elected to take over and perform the subsequent duties of the BOD of the preceding term. However, subsequently, the Plaintiffs along with Mr. Do Van Thanh, totaling 03 individuals, initiated a lawsuit against PVE requesting the annulment of the corresponding Resolutions of the GMS. This case was prolonged until April 25, 2023, when Decision No. 505/2023/QDDDS-PT of the People's Court of Ho Chi Minh City regarding the petition to annul the Resolution of the GMS became legally effective; during this period, the members of the BOD of the preceding term (comprising the members Mr. Bon, Mr. Dinh, Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon) continued to perform the rights and obligations of the Board of Directors instead of the newly elected BOD. Consequently, during this stage, the competence of the BOD was still undergoing a dispute resolution process and had not been clearly delineated, thereby causing numerous difficulties in performing the compilation of the separate and consolidated Financial Statements for the second quarter and third quarter of 2022, and the Corporate Governance Report for the first 06 months of 2022 to perform the disclosure of information pursuant to the provisions of law.

Furthermore, the non-disclosure of Decision No. 78/2022/QDST-KDTM dated October 25th, 2022 of the People's Court of Nha Be District regarding the petition to annul the Resolution of the GMS was because after the time it was pronounced, during the period when it had not yet taken legal effect, this Decision was appealed under appellate procedures, and therefore this Decision was not legally effective. By April 25th, 2023, after the People's Court of Ho Chi Minh City issued Decision No. 505/2023/QDDDS-PT regarding the petition to annul the Resolution of the GMS and this Decision became immediately effective, PVE performed the disclosure of information in strict accordance with the provisions of law. Therefore, at the respective times when the information was required to be disclosed under the law, PVE did not possess the information, data, and documents to perform the disclosure of information. This is an obligation that PVE had to perform pursuant to the provisions of law, and did not arise from a lack of responsibility on the part of Mr. Thuong and the other Defendants as asserted by the Plaintiffs. Mr. Thuong bears no responsibility to compensate PVE for this administrative fine amount.

**Ms. Nguyen Thi Thu Dieu, being the authorized representative of the Defendant—
Mr. Ta Duc Tien, presents that:**

The assertion by the Plaintiff that Mr. Ta Duc Tien intentionally issued the 2021–2022 Resolution of the GMS unlawfully, leading to the annulment of the Resolution by the People's Court of Ho Chi Minh City and causing damage to PVE, is incorrect. This is because the convening of the 2021–2022 AGMS was performed by the Board of Directors. Mr. Tien, in his capacity as the Chairperson of the Board of Directors, performed in strict accordance with his duties, responsibilities, and authority. The convening of the 2021–2022 AGMS was necessary, because up until the time of June 2022, PVE had still failed to perform the convening of the GMS, and had not made transparent the information regarding its production and business operation status as well as the financial status of PVE with the shareholders.

Furthermore, the 2021–2022 Resolution of the GMS was also issued properly according to the voting results at the GMS and pursuant to the contents recorded in Minutes No. 64/BB-TKDK-DHDCD June 30th, 2022. The convener of the GMS solely performed the tasks to convene and organize the GMS up until the time prior to the conduct of the meeting of the GMS. When starting the conduct of the meeting, the General Meeting of Shareholders shall proceed to elect the presidium and the vote counting committee to conduct the meeting of the GMS, and the convener of the meeting (meaning the Board of Directors) no longer performs any other rights or obligations at the meeting, which are handled by the presidium of the GMS. Only the GMS possesses the authority to decide on changing the meeting agenda sent attached with the invitation notice, and the GMS approves the Content and Agenda of the meeting through voting at the meeting or collecting written opinions.

Accordingly, the fact that the meeting of the General Meeting of Shareholders on June 30th, 2022 approved the waiver of the status of an independent member of the Board of Directors for Mr. Fong Nyun Loon without this document being attached to the invitation letter falls within the decision-making competence of the GMS and was performed by the GMS of PVE itself.

The Board of Directors of PVE and Mr. Tien individually possessed no authority to decide on or approve this waiver of the status of an independent member of the Board of Directors.

The fact that the Court annulled the 2021–2022 Resolution of the GMS did not arise from any unlawful act of the BOD of PVE and Mr. Tien individually. Therefore, Mr. Tien bears no responsibility to compensate for the amounts PVE utilized to organize the 2021–2022 GMS as requested by the Plaintiffs. Similar to the argument of Mr. Thuong, Mr. Tien also rejects the argument asserting that Mr. Do Van Thanh and Mr. Tran Nguyen Song Han are excluded from personal liability in the matter of the 2021–2022 Resolution of the General Meeting of Shareholders being annulled.

In addition, the amounts PVE utilized to organize the 2021–2022 GMS are lawful, reasonable, and necessary expenditures for the legitimate interests of the shareholders, and are not damages that PVE has to bear. Therefore, Mr. Tien does not agree with the Plaintiff's request compelling Mr. Tien and Mr. Thuong to be jointly liable to compensate PVE for the cost of hiring the FPT Securities Consultancy Company to organize the 2021–2022 GMS in the amount of VND 93,500,000 and the cost of compiling the list of shareholders attending the 2021–2022 General Meeting of Shareholders to be paid to the VSD in the amount of VND 7,000,000, because these are necessary, reasonable, and lawful expenditures to serve the interests of the company and its shareholders, and the shareholders actually utilized the services from these expenditures. This is not a damage that PVE has to bear.

Regarding the amount PVE was penalized by the Inspectorate of the State Securities Commission through an administrative sanction decision with a fine level of VND 85,000,000:

The fact that PVE was penalized by the Inspectorate of the SSC did not arise from a lack of responsibility on the part of Mr. Ta Duc Tien individually. The reason behind PVE being penalized was the failure to perform information disclosure and the untimely disclosure of information pursuant to the statutory time limits.

Pursuant to Clause 1, Article 6 of Circular No. 96/2020/TT-BTC guiding the disclosure of information on the securities market, "the entities disclosing information are organizations that must perform the obligation of public information disclosure through 01 legal representative or 01 individual who is authorized to disclose information of that organization". However, it must be emphasized that although Mr. Tien held the position of Chairperson of the Board of Directors of PVE from May 4th, 2022 to April 25th, 2023, he was not the legal representative of PVE pursuant to the provisions of law, and there were no documents indicating that Mr. Tien was authorized to perform the duty of public information disclosure for PVE. Therefore, Mr. Tien possessed no obligation to perform public information disclosure and also bore no legal responsibility for acts related to the public information disclosure of PVE. The non-disclosure of information and untimely disclosure of information did not arise from a lack of responsibility on the part of Mr. Tien individually; therefore, Mr. Tien bears no obligation to compensate PVE for this administrative fine amount as requested in the lawsuit initiated by the Plaintiff.

In the written statement of opinion dated 30th August 2024, PetroVietnam Engineering Consultancy Joint Stock Company, being the party with related rights and obligations, it is confirmed that:

The actual amounts that PVE disbursed to utilize the services of FPTS Securities Consultancy Company in 02 meetings of the GMS are as follows:

+The 2020 GMS: Based on (1) Service Supply Contract regarding the consultation for organizing the GMS and amending the Charter, regulations No. 160-2022/TVTC/FPTS-HCM&PVE dated March 16th, 2022; (2) Minutes of acceptance and liquidation of the Contract dated August 22nd, 2022; and (3) Electronic Invoice No. 00001676, the cost that PVE had to pay to FPTS Securities Consultancy Company was VND 93,500,000.

+The 2021–2022 GMS: Based on (1) Service Supply Contract regarding the consultation for organizing the GMS No. 209-2022/TVTC/FPTS-HCM&PVE dated April 28, 2022; (2) Minutes of liquidation of the Contract dated June 8, 2022; (3) Electronic Invoice No. 00001634; (4) Service Supply Contract regarding the consultation for organizing the General Meeting of Shareholders No. 241-2022/TVTC/FPTS-HCM&PVE dated June 8th, 2022; and (5) Electronic Invoice No. 0021137, the cost that PVE had to pay to FPTS Securities Consultancy Company was VND 88,000,000.

The actual amounts PVE disbursed to the Securities Depository Center (now the Vietnam Securities Depository and Clearing Corporation) to compile the list of shareholders attending the General Meeting of Shareholders are:

+The 2020 GMS: Based on the Bank Payment Advice dated March 29th, 2022 of PVCombank, the amount was VND 7,000,000.

+The 2021–2022 GMS: Based on Value Added Tax Invoice No. 00001434 dated June 2nd, 2022, the amount was VND 7,000,000.

Regarding the amount of VND 85,000,000 for which the Inspectorate of the State Securities Commission issued an administrative sanction decision against PVE: This amount consists of administrative fines paid by PVE to the State authority in accordance with the Decision issued by

the competent State authority. The execution of such Decisions and Judgments of competent State authorities constitutes a legal obligation of PVE.

Pursuant to the State Budget Payment Receipt dated April 3rd, 2023, PVE paid the fine under Administrative Sanction Decision No. 63/QD-XPVPHC dated March 8th, 2023, issued by the Inspectorate of the State Securities Commission, in the amount of VND 85,000,000.

The issuance of the administrative sanction decision by the Inspectorate of the State Securities Commission resulted from the failure to disclose, or the untimely disclosure of, information relating to the Financial Statements, the audited separate and consolidated Financial Statements, the reviewed semi-annual Financial Statements, and the Corporate Governance Reports for the 2021–2022 period. This non-disclosure arose from multiple causes, but primarily because PVE did not possess the necessary information for disclosure. The principal cause was that the impacts of the COVID-19 pandemic prevented PVE from convening its General Meeting of Shareholders.

Regarding the approved disbursement of remuneration amounting to VND 362,943,898 to Mr. Dinh Van Dinh, a member of the Board of Directors of PVE, for the period from July 2020 to December 2021, during which period he did not report to the office of the Company to work:

The disbursement of remuneration to members of the Board of Directors complies with the Law on Enterprises, the Charter of PVE, and the Resolutions of the General Meeting of Shareholders. All individuals holding positions as members of the Board of Directors or supervisors on the Supervisory Board of PVE are entitled to receive remuneration for their respective positions pursuant to the Decisions of the General Meeting of Shareholders. Furthermore, as a matter of fact, the remuneration allocated to Mr. Dinh as a member of the Board of Directors of PVE for the period from July 2020 to December 2021 was submitted to the General Meeting of Shareholders for a vote during the 2021–2022 period. According to the voting results of the General Meeting of Shareholders, 81.2507% of the total voting shares voted in favor of approving the remuneration payment to Mr. Dinh (Item 05 of Minutes No. 64/BB-TKDK-DHDCD dated June 30, 2022).

Consequently, the approved disbursement of remuneration to Mr. Dinh as a member of the Board of Directors of PVE does not constitute a loss that PVE must bear, but rather represents a mandatory expenditure that must be paid in accordance with the law.

At the First-Instance Trial:

The authorized representative of the Plaintiff: stated that the Plaintiff maintained the claims as set forth in the Application for Amendment of Lawsuit Claims dated September 9th, 2024, and the presentations made at the trial.

The lawful representative of the Defendants, represented by Ms. Nguyen Thi Thu Dieu, presented: The Defendants maintained their presentations as set forth in the documents submitted to the Court. The Defendants confirmed that they did not submit any counterclaims or independent claims in this case. The Defendants asserted that the Plaintiff's lawsuit claims were groundless, therefore they did not agree to pay compensation as requested by the Plaintiff and requested the Court to dismiss the entirety of the Plaintiff's lawsuit claims.

-The representative of the People's Procuracy of Ho Chi Minh City presents opinions:

+Regarding compliance with procedural law during the first-instance stage: The Court and the involved parties in the case properly complied with the provisions of law during the procedural process and at the trial.

+Regarding the merits of the case: The Procuracy requested the Court to dismiss the portion of the Plaintiffs' claims seeking to hold Mr. Tien jointly and severally liable to compensate PVE on the grounds of a failure to discharge duties with due diligence, a failure to perform mandatory information disclosure, and the untimely disclosure of information as prescribed by law, which resulted in PVE being issued an administrative sanction decision with a fine of VND 85,000,000 by the Inspectorate of the State Securities Commission. Pursuant to Clause 4, Article 109 of the EL 2020: "The legal representative or the person authorized to disclose information shall perform the information disclosure. The legal representative must be responsible for the completeness, timeliness, truthfulness, and accuracy of the disclosed information." Pursuant to Article 3 of the Charter of PVE, the General Director is the legal representative of the corporation. Under Decision No. 06/QD-HDQT dated July 20, 2021, Mr. Ngo Ngoc Thuong was appointed to the position of General Director/legal representative of PVE for a term of 05 years effective from July 20, 2021. Accordingly, up to the time Administrative Sanction Decision No. 63/QD-XPHC was issued, Mr. Ngo Ngoc Thuong was the person responsible for information disclosure. Therefore, the Plaintiffs' claim that Mr. Tien is jointly and severally liable with Mr. Thuong to compensate PVE for the administrative fine of VND 85,000,000 is groundless. The other lawsuit claims of the Plaintiffs are well-founded, and the Trial Panel is requested to accept them.

COURT'S ASSESSMENT

After reviewing the documents in the case file and considering the arguments presented during the trial, the Trial Panel finds as follows:

Regarding procedural matters:

[1] Regarding the disputed relationship and jurisdiction: Based on the Plaintiffs' petition and the documents contained in the case file, there are grounds to determine that the Plaintiffs are a group of shareholders holding 9.97% of the total ordinary shares of PetroVietnam Engineering Consultancy Joint Stock Company. The Plaintiffs initiated this lawsuit on behalf of PVE against the individual and joint and several liability of the Defendants, who are members of the Board of Directors and the Director, to demand the restitution of benefits and compensation to PVE for losses caused during the course of corporate management. Therefore, this is determined to be a "Dispute between a company and members of its Board of Directors, Director of a joint stock company" pursuant to Clause 4, Article 30 of the 2015 Civil Procedure Code, and the Defendants reside in Ho Chi Minh City. Pursuant to Clause 4 of Article 30, Point a of Clause 1 of Article 37, Point a of Clause 3 of Article 38, and Point a of Clause 1 of Article 39 of the 2015 Civil Procedure Code, this case falls under the first-instance jurisdiction of the Economic Court of the People's Court of Ho Chi Minh City.

[2] Regarding the person with related rights and obligations: PetroVietnam Engineering Consultancy Joint Stock Company submitted an application requesting the Court to try the case in

its absence. Pursuant to Clause 1 of Article 227 and Clause 1 of Article 228 of the Civil Procedure Code, the Trial Panel proceeds with the trial of the case.

Regarding the merits of the dispute:

[3] Having considered the Plaintiffs' claims, the Trial Panel finds as follows:

[3.1] PetroVietnam Engineering Consultancy Joint Stock Company convened its 2020 AGMS on April 28th, 2022, to adopt Resolution No. 11/NQ-TDKD-DHDCD dated April 29th, 2022. On June 30th, 2022, PVE continued to convene its 2021–2022 AGMS to adopt Resolution No. 29/NQ-TDKD-DHDCD dated June 30th, 2022. Because the members of the BOD of PVE failed to comply with the prescribed sequence and procedures for convening the meetings and adopting the resolutions of the GMS, which constituted a serious breach of the EL 2020 and the Charter of PVE, the Court accepted the claims submitted by the shareholder group of PVE to invalidate Resolution No. 11/NQ-TDKD-DHDCD and Resolution No. 29/NQ-TDKD-DHDCD. This invalidation was executed under First-Instance Civil Business Decision No. 78/2022/QDST-KDTM dated October 25th, 2022, issued by the People's Court of Nha Be District, Ho Chi Minh City, and Appellate Civil Decision No. 505/2023/QDDS-PT dated April 25th, 2023, issued by the People's Court of Ho Chi Minh City. Pursuant to Article 140 and Point m, Clause 2, Article 153 of the EL 2020, the BOD is responsible for approving the agenda and materials for the GMS and for convening the GMS. Accordingly, grounds exist to determine that the primary liability for the consequences of the invalidation of the resolutions of the GMS rests with the members of the Board of Directors of PVE, who failed to perform their duties as Company Managers as required under Point b, Clause 1, Article 165 of the Enterprises Law 2020, namely to "exercise the assigned rights and perform the assigned obligations prudently and in the best interests of the Company." Consequently, pursuant to Clause 2, Article 165 of the 2020 Enterprises Law: "Members of the Board of Directors, the Director or General Director, and other managers who violate the provisions of Clause 1 of this Article shall bear individual or joint and several liability to return the lost benefits, return the received benefits, and fully compensate the Company and third parties for all losses caused."

[3.2] At the trial, the authorized representative of PVE and the involved parties all admitted that PVE actually incurred expenses to organize the aforementioned 2020 and 2021 AGMS in exact accordance with the presentations and the invoices and supporting documents provided by PVE's lawful representative. Specifically, these expenses include:

-VND 93,500,000 paid to FPT Securities Joint Stock Company as consulting fees to organize the 2020 AGMS of PVE;

-VND 7,000,000 incurred to compile the list of shareholders attending the 2020 AGMS;

-VND 88,000,000 paid to FPT Securities Joint Stock Company as consulting fees to organize the 2021–2022 AGMS of PVE; and

-VND 7,000,000 incurred to compile the list of shareholders attending the 2021–2022 AGMS.

Because the involved parties do not dispute these facts, the Court determines them to be true and considers them as uncontested evidence that does not require proof pursuant to Article 92

of the 2015 Civil Procedure Code. As analyzed in Section [3.1], the two resolutions of the 2020 and 2021 AGMS were invalidated, which resulted in PVE having to re-organize alternative General Meetings of Shareholders. Therefore, the above expenses are determined to be losses suffered by PVE due to the failure of the members of the BOD to exercise their assigned rights and perform their assigned duties with due care. Consequently, the claim submitted by the Plaintiff, being a group of PVE shareholders acting on behalf of PVE, to hold the Defendants (who are members of the Board of Directors and the Director) individually and jointly and several liable to return the benefits and compensate PVE for such losses is well-founded and accepted pursuant to Clause 2 of Article 165 and Clause 1 of Article 166 of the EL 2020.

[3.3] The Trial Panel finds that: The Board of Directors of PVE for the 2015–2020 term comprised 05 members: Mr. Le Huu Bon (Chairperson), Mr. Dinh Van Dinh, Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon. At the trial, the Plaintiff contended that for the 2020 AGMS, only Mr. Bon and Mr. Dinh were involved in the acts that led to the subsequent judicial annulment of the General Meeting of Shareholders' Resolution. This matter was recorded in Section 2.1 under the Assessment Section (Page 14) of the Appellate Decision: "On April 25th, 2022, Mr. Ta Duc Tien submitted a petition proposing 'the dismissal of one (1) remaining incumbent independent member of the Board of Directors of PVE' to be added to the agenda of the General Meeting of Shareholders scheduled to take place at 13:00 on April 26th, 2022. Accordingly, less than one (1) day later, the Board of Directors convened a meeting (with 2/5 members participating) and approved the content of Mr. Ta Duc Tien's petition." These two participating members were Mr. Bon and Mr. Dinh, among whom Mr. Bon, in his capacity as the Chairperson of the Board of Directors of PVE, was responsible for preparing the agenda of the 2020 AGMS. The 2020 Resolution of the GMS was judicially annulled because Mr. Bon and Mr. Dinh participated in convening the 2020 AGMS without complying with the proper statutory sequence and procedures prescribed by law. Mr. Fong Nyun Loon had previously sent a letter to PVE regarding his non-attendance at the meeting, and Mr. Do Van Thanh and Mr. Le Thai Thanh also opposed this matter. Therefore, pursuant to the provisions of Clause 4, Article 153 of the Enterprises Law: "Where a resolution or decision approved by the BOD is contrary to the provisions of law, the resolution of the GMS, or the Charter of the company and causes damage to the company, the members who voted in favor of the approval of such resolution or decision shall bear joint personal liability for that resolution or decision and must compensate the company for the damages; members who opposed the approval of the aforementioned resolution or decision shall be exempted from liability," the fact that the Plaintiffs request Mr. Bon and Mr. Dinh to each compensate PVE for the total damages of the 2020 PVE General Meeting of Shareholders in the amount of VND 100,500,000 : 2 = VND 50,250,000 per person is compliant with the provisions of Article 587 of the 2015 Civil Code: "Where multiple individuals jointly cause damage, such individuals must bear joint liability to compensate the victim. The compensation liability of each person jointly causing damage shall be determined corresponding to the degree of fault of each person; if the degree of fault cannot be determined, they must compensate for the damage in equal proportions," and is therefore accepted.

[4] Regarding the claims of the Plaintiffs seeking to compel Mr. Ta Duc Tien and Mr. Ngo Ngoc Thuong, in their capacities as company managers, to bear liability to compensate PVE for one-half (1/2) of the total loss incurred from organizing the 2021–2022 AGMS in the amount of VND 95,000,000, and to return to PVE the amount of VND 85,000,000 resulting from negligence, failure to perform mandatory information disclosure, and the untimely disclosure of information as

prescribed by law, which led to PVE being issued an administrative sanction decision with a fine of VND 85,000,000 by the Inspectorate of the SSC, the Trial Panel finds as follows:

[4.1] The Plaintiffs asserted that with respect to the 2021–2022 AGMS, the Board of Directors of PVE at that time consisted of three members: Mr. Ta Duc Tien, Mr. Ngo Ngoc Thuong, and Mr. Do Van Thanh. The other two members of the BOD, Mr. Nguyen Ngoc Hai and Mr. Tran Nguyen Song Han, were newly elected immediately after the agenda of the 2021–2022 AGMS was approved. The Court judicially annulled the Resolution of the 2021–2022 AGMS because Mr. Ta Duc Tien convened the 2021–2022 AGMS despite lacking the legal competence prescribed by law. Furthermore, only Mr. Tien and Mr. Thuong agreed to approve the entire meeting minutes and resolutions involved, whereas the other members of the Board of Directors of PVE opposed them. Therefore, similar to the analysis in Section [3.3], the fact that the Plaintiffs request Mr. Ta Duc Tien and Mr. Ngo Ngoc Thuong to bear liability to compensate for 1/2 of the total damage expenses incurred in organizing the 2021–2022 AGMS with the amount of $(\text{VND } 95,000,000 : 2) = \text{VND } 47,500,000$ is compliant with the provisions of Article 587 of the 2015 Civil Code and the provisions of Clause 4, Article 153 of the Enterprises Law, and is therefore accepted by the Trial Panel.

[4.2] At the trial, the involved parties all admitted that PVE was issued an administrative sanction decision with a fine of VND 85,000,000 by the Inspectorate of the SSC under Administrative Sanction Decision No. 63/QD-XPVPHC dated March 8th, 2023, based on the following grounds:

+Failure to disclose information that is mandatory for disclosure under the provisions of law.

+Untimely disclosure of information on the information disclosure system of the State Securities Commission.

By 03rd April 2023, PVE paid the aforementioned fine amount to the State budget pursuant to the State Budget Entry Voucher. The acts of failing to perform information disclosure and untimely disclosure of information occurred during the period when Mr. Tien (in his capacity as the Chairperson of the Board of Directors) and Mr. Thuong (as the General Director) managed and operated PVE; therefore, there are grounds to accept the request of the Plaintiffs compelling Mr. Ta Duc Tien and Mr. Ngo Ngoc Thuong to jointly bear the liability to compensate PVE for the aforementioned fine amount.

[5] Regarding the claims of the Plaintiffs seeking to compel Mr. Dinh Van Dinh to bear liability to return to PVE the entire amount of remuneration received as a member of the BOD for the period from July 2020 to December 2021 in the total amount of VND 362,943,898, the Trial Panel finds as follows:

At the trial, the lawful representative of Mr. Dinh admitted that Mr. Dinh received the amount of VND 362,943,898 from PVE and confirmed that this amount constituted remuneration, bonuses, and other benefits for Mr. Dinh (in his capacity as a member of the Board of Directors for the period from July 2020 to December 2021). This allocation was based on the Submission by Mr. Ta Duc Tien (Chairperson of the Board of Directors), which was approved pursuant to the Decision of the GMS of PVE, as recorded on Page 4 of the Minutes of the 2021–2022 GMS and Article 5 of Resolution No. 29/NQ-TKDK-DHDCD dated June 30th, 2022, of the 2021–2022 General Meeting of Shareholders. As analyzed in Section [3.1], Resolution No. 29/NQ-TKDK-DHDCD dated June 30th, 2022, of the 2021–2022 GMS was judicially annulled by an effective decision of the Court, and therefore lacks legal effect for enforcement. Consequently, the reliance by PVE on the annulled

Resolution No. 29 to disburse the remuneration to Mr. Dinh is non-compliant with Article 138 of the Enterprises Law. Therefore, the portion of the lawsuit claims requesting Mr. Dinh Van Dinh, in his capacity as a member of the BOD, to bear liability to return the received benefits in the amount of VND 362,943,898 to PVE is well-founded, compliant with Point k, Clause 2, Article 138 and Clause 1, Article 166 of the Enterprises Law, and is therefore accepted.

[6] First-instance commercial court fees: Because the Court accepted the claims of the Plaintiffs, the Defendants must bear the entire first-instance civil court fees in the event that the entirety of the Plaintiffs' claims is accepted by the Court, pursuant to Article 147 of the Civil Procedure Code and Clause 2, Article 26 of Resolution No. 326/2016/UBTVQH14 dated December 30th, 2016, issued by the Standing Committee of the National Assembly. The Plaintiffs are exempt from paying first-instance civil court fees.

For these reasons,

DECISION:

Pursuant to Clause 1 of Article 30, Point b of Clause 1 of Article 35, Point a of Clause 1 of Article 39, Clause 1 of Article 147, Clause 2 of Article 200, Clause 2 of Article 244, Article 266, and Clause 1 of Article 273 of the 2015 Civil Procedure Code;

Pursuant to Article 587 of the 2015 Civil Code;

Pursuant to Point k of Clause 2 of Article 138, Article 140, Article 153, Article 165, and Article 166 of the Enterprises Law 2022;

Pursuant to Article 306 of the Commercial Law;

Pursuant to Clause 2, Article 26 of Resolution No. 326/2016/UBTVQH14 dated December 30, 2016, issued by the Standing Committee of the National Assembly;

Pursuant to Point b, Clause 1, Article 13 of Resolution No. 01/2019/NQ-HDTP dated January 11, 2019, issued by the Judicial Council of the Supreme People's Court providing guidelines on the application of statutory provisions on interest, interest rates, and penalties for breach;

Pursuant to the 2008 Law on Enforcement of Civil Judgments, which was amended and supplemented in 2014;

The Court hereby rules:

1. To accept the lawsuit claims of the Plaintiffs, Mr. Do Duc Hieu and Mr. Nguyen Tien Dung:

1.1. To compel Mr. Le Huu Bon to pay compensation to PVE in the amount of VND 50,250,000 (Fifty million, two hundred and fifty thousand Vietnamese Dong).

1.2. To compel Mr. Dinh Van Dinh to pay compensation to PVE in the amount of VND 50,250,000 (Fifty million, two hundred and fifty thousand Vietnamese Dong), and to return to PVE the entire amount of Board of Directors member remuneration received during the period from July 2020 to December 2021 in the amount of VND 362,943,898 (Three hundred and sixty-two million, nine hundred and forty-three thousand, eight hundred and ninety-eight Vietnamese Dong). The total amount that Mr. Dinh Van Dinh must pay as compensation and restitution to PVE is VND 413,193,898 (Four hundred and thirteen million, one hundred and ninety-three thousand, eight hundred and ninety-eight Vietnamese Dong).

1.3. To compel Mr. Ta Duc Tien to pay compensation to PVE in the amount of VND 90,000,000 (Ninety million Vietnamese Dong).

1.4. To compel Mr. Ngo Ngoc Thuong to pay compensation to PVE in the amount of VND 90,000,000 (Ninety million Vietnamese Dong).

From the date this Judgment takes legal effect until the judgment enforcement is completed, the judgment debtors shall also bear interest on the remaining outstanding amount to be enforced, calculated at the average overdue lending rate in the market at the time of payment, corresponding to the period of delayed payment.

2. First-instance commercial court fees:

2.1. Mr. Le Huu Bon shall bear the first-instance commercial court fees in the amount of VND 2,512,500 (Two million, five hundred and twelve thousand, five hundred Vietnamese Dong).

2.2. Mr. Dinh Van Dinh shall bear the first-instance commercial court fees in the amount of VND 20,527,756 (Twenty million, five hundred and twenty-seven thousand, seven hundred and fifty-six Vietnamese Dong).

2.3. Mr. Ta Duc Tien shall bear the first-instance commercial court fees in the amount of VND 4,500,000 (Four million, five hundred thousand Vietnamese Dong).

2.4. Mr. Ngo Ngoc Thuong shall bear the first-instance commercial court fees in the amount of VND 4,500,000 (Four million, five hundred thousand Vietnamese Dong).

2.5. The Plaintiffs, Mr. Do Duc Hieu and Mr. Nguyen Tien Dung, are exempt from paying first-instance commercial court fees. Mr. Do Duc Hieu and Mr. Nguyen Tien Dung will be refunded the court fee advance payment in the amount of VND 47,806,819 (Forty-seven million, eight hundred and six thousand, eight hundred and nineteen Vietnamese Dong) pursuant to the Court Fee Advance Receipt No. AA/2023/0001241 dated December 22nd, 2023, issued by the Department of Civil Judgment Enforcement of Ho Chi Minh City.

3. The enforcement of this Judgment will be executed by the competent Civil Judgment Enforcement agency.

Where the judgment is enforced in accordance with Article 2 of the Law on Enforcement of Civil Judgments, the judgment creditors and the judgment debtors have the right to agree on judgment enforcement, to request judgment enforcement, to voluntarily enforce the judgment, or to be subject to institutional enforcement in accordance with Articles 6, 7, and 9 of the Law on Enforcement of Civil Judgments; the statute of limitations for judgment enforcement is five (5) years from the date the judgment takes legal effect, or from the due date of each individual milestone obligation determined under Article 30 of the Law on Enforcement of Civil Judgments.

4. The involved parties who are present at the trial have the right to file an appeal within fifteen (15) days from the date of judgment pronouncement. The involved parties who are absent from the trial have the right to file an appeal within fifteen (15) days from the date the judgment is duly served on them or publicly posted up.

Recipients:

- Supreme People's Court
- High People's Court in Ho Chi Minh City
- Supreme People's Procuracy
- People's Procuracy of Ho Chi Minh City
- High People's Procuracy in Ho Chi Minh City
- Department of Enforcement of Civil
- Judgment of Ho Chi Minh City
- People's Committee where the marriage was registered
- Litigants
- Archives

**ON BEHALF OF THE FIRST-
INSTANCE TRIAL PANEL PRESIDING
JUDGE**

(Signed)

NGUYEN THU CHINH

Judgment No: 76/2025/KDTM-PT

Date: June 20th, 2025

Re: Dispute between shareholders
and the Company managers.

**IN THE NAME OF THE SOCIALIST REPUBLIC OF VIETNAM
HIGH PEOPLE'S COURT IN HO CHI MINH CITY**

-The Appellate Council includes:

Presiding Judge: Mr. Ngo Duc Tho

Judges: Mr. Duong Anh Van

Ms. Nguyen Thi Ngoc Hoa

Court Clerk: Ms. Pham Minh Trang, Secretary of the High People's Court in Ho Chi Minh City.

Representative of the High People's Procuracy in Ho Chi Minh City participated in the court meeting: Mr. Do Phuoc Trung, Prosecutor.

On June 20th, 2025, at the headquarters, the High People's Court in Ho Chi Minh City conducted an open appellate court hearing to resolve commercial case No. 02/2025/TLPT-KDTM, which was accepted on January 6th, 2025, regarding a "Dispute between Shareholders and Company Managers".

The appellate review was initiated because an appeal was filed against First-Instance Commercial Judgment No. 272/2024/KDTM-ST, dated September 24th, 2024, issued by the People's Court of Ho Chi Minh City.

Pursuant to Decision on Bringing Case to Appellate Review No. 980/2025/QDPT-DS, dated March 31st, 2025, the trial was convened with the participation of the following litigants:

1. The Plaintiffs:

1.1. Mr. Do Duc Hieu (Absent)

Address: C05-04 Pho Gia Phuc Apartment Complex, Linh Chieu Ward, Thu Duc City, Ho Chi Minh City.

1.2. Mr. Nguyen Tien Dung (Absent)

Address: 21A Nguyen Hoi, Nguyen An Ninh Ward, Vung Tau City, Ba Ria – Vung Tau Province.

Authorized representatives of the Plaintiffs, Mr. Hieu and Mr. Dung: Mr. Tran Van Phuoc and Ms. Lac Thi Tu Duy (Present), pursuant to the Power of Attorney dated October 9th, 2023, notarized under notarization number 003949, volume 3/2023/TP/CC-SCC/HDGD at the Chi Linh Notary Office, Ba Ria – Vung Tau Province.

Defense counsel protecting the lawful rights and interests of the Plaintiffs: Mr. Truong Cong Nhan, Attorney from the Ho Chi Minh City Bar Association (Present).

2. The Defendants:

2.1. Mr. Le Huu Bon (Absent)

Address: 128/65 Hoang Van Thu Street, Ward 7, Vung Tau City, Ba Ria – Vung Tau Province.

Authorized representative of Mr. Bon: Ms. Nguyen Thi Thu Dieu (Present), pursuant to the Power of Attorney dated January 19th, 2024, notarized under notarization number 000331, volume 01/2024/TP/CC-SCC/HDGD at the Phu My Hung Notary Office, Nha Be District, Ho Chi Minh City.

2.2. Mr. Ngo Ngoc Thuong (Absent)

Address: 67A Street No. 21, Tan Quy Ward, District 7, Ho Chi Minh City.

Authorized representative of Mr. Thuong: Ms. Nguyen Thi Thu Dieu (Present), pursuant to the Power of Attorney dated March 28th, 2024, notarized under notarization number 001254, volume 01/2024/TP/CC-SCC/HDGD at the Phu My Hung Notary Office, Nha Be District, Ho Chi Minh City.

2.3. Mr. Dinh Van Dinh (Absent)

Address: 135C Nguyen Van Dau Street, Ward 5, Binh Thanh District, Ho Chi Minh City.

Authorized representative of Mr. Dinh: Ms. Nguyen Thi Thu Dieu (Present), pursuant to the Power of Attorney dated March 28th, 2024, notarized under notarization number 001263, volume 01/2024/TP/CC-SCC/HDGD at the Phu My Hung Notary Office, Nha Be District, Ho Chi Minh City.

2.4. Mr. Ta Duc Tien (Absent)

Address: 150/24 Nguyen Trai Street, Ben Thanh Ward, District 1, Ho Chi Minh City.

Authorized representatives of Mr. Tien: Ms. Nguyen Thi Thu Dieu (pursuant to the Power of Attorney dated March 27th, 2024, notarized under notarization number 003407, volume 03/2024/TP/CC-SCC/HDGD at the Ben Nghe Notary Office, Ho Chi Minh City) and Ms. Hoang Thi Thuy Trieu (pursuant to the Power of Attorney dated March 27th, 2024, notarized under notarization number 009822, volume 08/2024/TP/CC-SCC/HDGD at the Ben Nghe Notary Office, Ho Chi Minh City, and the Power of Attorney dated August 28th, 2024) (Present).

3. Person with Related Rights and Obligations: PetroVietnam Engineering Consultancy Joint Stock Company (PVE)

Headquarters: 10th Floor, PV Gas Tower, 673 Nguyen Huu Tho Street, Phuoc Kien Commune, Nha Be District, Ho Chi Minh City.

4. Appellants:

The Defendants: Mr. Dinh Van Dinh, Mr. Le Huu Bon, Mr. Ngo Ngoc Thuong, and Mr. Ta Duc Tien.

CASE DETAILS:

Submission by the Plaintiffs:

Mr. Do Duc Hieu and Mr. Nguyen Tien Dung are a group of shareholders holding 2.493.369 common shares, which accounts for 9.97% of the total common shares of PetroVietnam Engineering Consultancy Joint Stock Company (referred to as PVE). The Plaintiffs initiated this lawsuit to seek personal liability and joint and several liability against the Defendants, who are Mr. Le Huu Bon, Mr. Ta Duc Tien, Mr. Ngo Ngoc Thuong, and Mr. Dinh Van Dinh (all of whom are managers of PVE). The purpose is to request them to return benefits and compensate PVE for the damages they caused during their unlawful management of PVE. The specific details are as follows:

From April 2022, the Defendants held the following positions at PVE:

- **Mr. Le Huu Bon:** Member of the Board of Directors of PVE (PVE BOD) for the 2015–2020 term and extended to the present date; simultaneously holds the position of Chairperson of the PVE BOD for the 2015–2020 term and extended to the present date.
- **Mr. Dinh Van Dinh:** Member of the PVE BOD for the 2015–2020 term and extended to the present date.
- **Mr. Ta Duc Tien:** Chairperson of the PVE BOD from April 4th, 2022, to April 25th, 2023.
- **Mr. Ngo Ngoc Thuong:** General Director of PVE; simultaneously is a member of the PVE BOD from April 28th, 2022, to April 25th, 2023.

The breaches of duty by the company managers that caused damages to PVE are as follows:

In April 2022 and June 2022, the Defendants violated the law by failing to properly exercise their authorities and perform their responsibilities in accordance with the Enterprises Law 2020 and the 2018 Charter of PVE. They deliberately organized the 2020 Annual General Meeting of Shareholders of PVE (referred to as the 2020 AGMS) and the 2021–2022 Annual General Meeting of Shareholders of PVE (referred to as the 2021–2022 AGMS) to pass unlawful resolutions, despite warnings from other shareholders. Specifically:

-On April 29th, 2022, the 2020 AGMS of PVE issued Resolution No. 11/NQ-TDKD-DHDCD.

-On June 30th, 2022, the 2021–2022 AGMS of PVE issued Resolution No. 29/NQ-TDKD-DHDCD.

-On October 25th, 2022, through First-instance Decision No. 78/2022/QDST-KDTM on the resolution of a commercial matter, the People's Court of Nha Be District, Ho Chi Minh City, resolved the request to invalidate the resolutions of the PVE General Meeting of Shareholders. Under this decision, the People's Court of Nha Be District ruled to invalidate the two resolutions: Resolution No. 11/NQ-TDKD-DHDCD dated April 29th, 2022, and Resolution No. 29/NQ-TDKD-DHDCD dated June 30, 2022, of PVE.

-On April 25th, 2023, through Appellate Decision No. 505/2023/QDDS-PT on the resolution of a civil matter, the People's Court of Ho Chi Minh City ruled to uphold First-instance Decision No. 78/2022/QDST-KDTM dated October 25th, 2022, of the People's Court of Nha Be District, which invalidated both above resolutions.

The Board of Directors of PVE for the 2015–2020 term consisted of five members, being Mr. Le Huu Bon (Chairperson) and four members: Mr. Dinh Van Dinh, Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon. During the process of the Board of Directors meetings of PVE to approve the agenda and materials for the 2020 AGMS of PVE, Mr. Fong Nyun Loon did not attend the meeting; Mr. Do Van Thanh and Mr. Le Thai Thanh attended but opposed the related

matters; Mr. Le Huu Bon and Mr. Dinh Van Dinh unilaterally approved the entire meeting minutes and the related resolution.

The Board of Directors of PVE from April 5th, 2022 to April 25th, 2023 comprised five members: Mr. Ta Duc Tien (Chairperson) and four Members, namely Mr. Ngo Ngoc Thuong, Mr. Tran Nguyen Song Han, Mr. Nguyen Ngoc Hai, and Mr. Do Van Thanh. During the Board of Directors meetings to approve the agenda and materials for the 2021–2022 PVE AGMS, Mr. Ta Duc Tien and Mr. Ngo Ngoc Thuong unilaterally approved the minutes of the meeting and the related resolution, whereas Mr. Do Van Thanh opposed all related contents from the outset. Notably, Mr. Tran Nguyen Song Han and Mr. Nguyen Ngoc Hai were newly elected members right after the 2021–2022 AGMS passed the resolution. It was Mr. Do Van Thanh (one of the Plaintiffs) and Mr. Le Thai Thanh who requested the People's Court of Nha Be District to annul both the 2020 AGMS Resolution and the 2021–2022 AGMS Resolution. The Court determined that one of the grounds to annul the resolutions was the clear fault of four individuals, namely Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Ta Duc Tien, and Mr. Ngo Ngoc Thuong, in conducting the 2020 AGMS and the 2021–2022 AGMS in violation of statutory orders and procedures.

The process of organizing the unlawful 2020 AGMS and 2021–2022 AGMS incurred specific expenditures as follows:

- The consulting fees paid to FPTS Securities Joint Stock Company to organize the 2020 AGMS of PVE is VND 93,500,000.

- The expense to compile the list of shareholders attending the 2020 AGMS is VND 7,000,000.

- The consulting fees paid to the securities consulting company to organize the unlawful 2021–2022 AGMS of PVE is VND 88,000,000.

- The expense to compile the list of shareholders attending the 2021–2022 AGMS is VND 7,000,000.

In addition to causing damages during the process of organizing the 2020 AGMS and 2021–2022 AGMS, the issuance of the 02 unlawful resolutions was invalidated by the Court as stated above.

The corporate management process of the Defendants upon adopting the unlawful resolutions caused a series of other losses, specifically:

- Mr. Ta Duc Tien and Mr. Ngo Ngoc Thuong failed to perform their duties with due care, failing to perform mandatory information disclosure or failing to disclose information fully and timely in accordance with the provisions of law, which led to PVE being issued an administrative sanction decision with a fine of VND 85,000,000 by the Inspectorate of the State Securities Commission, as set forth in Administrative Sanction Decision No. 63/QD-XPHC dated March 8th, 2023, issued by the Inspectorate of the State Securities Commission.

- Financial loss relating to the unapproved confirmation and disbursement of Board of Directors member remuneration to Mr. Dinh Van Dinh for the period from July 2020 to December 2021, during which Mr. Dinh did not report to the Company's office for work, amounting to 362,943,898 VND. In 2022, Mr. Ta Duc Tien unilaterally signed and approved Submission No. 17/6/2022 in violation of the law regarding the payment of salary for the years 2020 and 2021 to Mr. Dinh with the amount of 362,943,898 VND. Based on this Submission, PVE disbursed the funds and Mr. Dinh received the full amount.

Consequently, the unlawful and damaging conduct of the Defendants satisfies all conditions constituting the "Grounds for liability to compensate for damage" under Clause 1, Article 584 of the Civil Code 2015 and Clause 1, Article 2 of Resolution No. 02/2022/NQ-HDTP dated September 6th, 2022, issued by the Judicial Council of the Supreme People's Court. During the course of the case resolution, the Plaintiffs confirmed the partial withdrawal of the initial compensation claims and specified at the first-instance hearing that the claims of the Plaintiffs under the petition for amendment of claims dated September 9th, 2024, are as follows:

To compel Mr. Bon, Mr. Dinh, Mr. Tien, and Mr. Thuong to bear joint and several personal liability to compensate PVE for the total damages caused during their unlawful management process, which is provisionally calculated at 643,443,898 VND. The specific breakdown is as follows:

1. The expense to retain FPT Securities Joint Stock Company to organize the 2020 PVE AGMS is 93,500,000 VND.

2. The expense to compile the list of shareholders attending the 2020 AGMS is 7,000,000 VND.

3. The expense to retain the securities consulting company to organize the unlawful 2021–2022 PVE AGMS is 88,000,000 VND.

4. The expense to compile the list of shareholders attending the 2021–2022 AGMS is 7,000,000 VND.

5. Negligence in failing to disclose corporate information, or failing to disclose such information fully and timely in accordance with the law, which led to PVE being subject to an administrative sanction decision of 85,000,000 VND by the Inspectorate of the State Securities Commission.

6. Financial loss relating to the unlawful confirmation and approval of PVE BOD member remuneration for Mr. Dinh for the period from July 2020 to December 2021, during which he did not report to the Company's office for work, amounting to 362,943,898 VND.

To request the Court to order the Defendants to compensate PVE for the aforementioned losses based on the respective liability of each Defendant during their tenure as members of the BOD, specifically:

The total cost of damage concerning the 2020 PVE AGMS caused by Mr. Le Huu Bon (Chairperson of the BOD for the 2015–2020 term) and Mr. Dinh Van Dinh (Member of the BOD for the 2015–2020 term) is 100,500,000 VND. Therefore, each individual must compensate for one-half (1/2) of the total cost, equivalent to 50,250,000 VND. In addition, Mr. Dinh Van Dinh received BOD member remuneration for the period from July 2020 to December 2021 in the amount of 362,943,898 VND.

The total cost of damage concerning the 2021–2022 PVE AGMS caused by Mr. Ta Duc Tien (Chairperson of the BOD from April 5th, 2022, to April 25th, 2023) and Mr. Ngo Ngoc Thuong (General Director and Member of the BOD from April 5th, 2022, to April 25th, 2023) is 180,000,000 VND. Therefore, each individual must compensate for one-half (1/2) of the total cost, equivalent to 90,000,000 VND.

Consequently, the Plaintiffs request that each Defendant bear joint and several liability to compensate for the total damage of 643,443,898 VND, with the specific breakdown as follows:

- Mr. Le Huu Bon (Chairperson of the BOD for the 2015–2020 term) must compensate the amount of 50,250,000 VND.

- Mr. Dinh Van Dinh (Member of the BOD for the 2015–2020 term) must compensate the amount of 50,250,000 VND and return the received BOD member remuneration for the period from July 2020 to December 2021 of 362,943,898 VND. The total amount Mr. Dinh Van Dinh must compensate and return is 50,250,000 VND + 362,943,898 VND = 413,193,898 VND.

- Mr. Ta Duc Tien (Chairperson of the unlawful BOD from April 5th, 2022, to April 25th, 2023) must compensate the amount of 90,000,000 VND.

- Mr. Ngo Ngoc Thuong (Member of the unlawful BOD from April 5th, 2022, to April 25th, 2023) must compensate the amount of 90,000,000 VND.

Submission by Defendant Mr. Le Huu Bon:

Disagrees with the lawsuit claims of the Plaintiffs, on the grounds that the convening of the 2020 AGMS was executed by the BOD for the 2015–2020 term. Mr. Bon, in his capacity as the Chairperson of the BOD for the 2015–2020 term, performed his duties pursuant to the Resolution of the GMS. The 2020 AGMS Resolution was approved by the GMS; Mr. Bon did not have the authority to issue, nor did he intentionally issue, the 2020 AGMS Resolution as argued by the Plaintiffs.

The Board of Directors of PVE for the 2015–2020 term consisted of 05 members: Mr. Le Huu Bon (Chairperson), Mr. Dinh Van Dinh, Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon. However, the Plaintiffs contend that Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon are excluded from personal liability regarding the annulled 2020 AGMS Resolution, and that only Mr. Bon and Mr. Dinh shall bear liability for compensation, which is groundless.

- Regarding the service fee of 93,500,000 VND paid to FPTS Securities Joint Stock Company to organize the 2020 PVE AGMS: This disbursement constitutes a lawful, fully invoiced, and necessary expense incurred by PVE to convene the 2020 AGMS. In fact, the shareholders of PVE attended the General Meeting of Shareholders which was duly organized with the support services provided by FPTS Securities Joint Stock Company. The retention of FPTS Securities Joint Stock Company as the advisory unit was uniformly approved by Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Do Van Thanh, and Mr. Le Thai Thanh, leading to the issuance of Resolution No. 01/TKDK-HDQT dated February 14th, 2022, which authorized the then General Director of PVE, Mr. Ngo Ngoc Thuong, to proactively prepare for the convention of the AGMS. This expense does not constitute a loss that PVE had to suffer; therefore, the Plaintiffs' claim seeking compensation from the Defendants is groundless. Neither Mr. Le Huu Bon nor the other Defendants shall have any obligation to compensate PVE for the service fee paid to FPTS Securities Joint Stock Company to organize the AGMS.

- Regarding the fee of 7,000,000 VND paid to the Vietnam Securities Depository to compile the list of shareholders: This constitutes a mandatory expense that PVE must disburse to VSD to obtain the list of shareholders for the 2020 AGMS. This is a lawful and necessary expense required for PVE to execute the convention of the AGMS. Only when PVE utilizes the services to compile and finalize the list of shareholders through VSD can the shareholders of PVE exercise their rights to register their shareholder information to attend the AGMS. This expense does not constitute a loss that PVE had to suffer; therefore, the Plaintiffs' claim seeking compensation from the Defendants is groundless.

Submission by Mr. Dinh Van Dinh:

The convening of the 2020 AGMS was executed by themBOD for the 2015–2020 term. Mr. Dinh, in his capacity as a member of the BOD, performed his duties pursuant to the directives and resolutions of the General Meeting of Shareholders. The 2020 AGMS Resolution was approved by the GMS; Mr. Dinh did not possess the corporate authority to issue, nor did he intentionally issue, the 2020 AGMS Resolution. Therefore, Mr. Dinh committed no intentional act to issue the AGMS Resolution.

- Regarding the service fees paid to FPT Securities Joint Stock Company to organize the PVE AGMS, which total 137,500,000 VND for the 2020 AGM and 93,500,000 VND for the 2021–2022 AGM: These disbursements made by PVE to utilize the services of FPT Securities Joint Stock Company constitute lawful, necessary, and essential expenses required for PVE to execute the convention of the AGMS. Consequently, PVE’s retention of the advisory unit, FPT Securities Joint Stock Company, to draft and review the relevant documentation was necessary for the best interests of the Company and its shareholders. These expenses do not constitute a loss that PVE must suffer. Therefore, Mr. Dinh Van Dinh shall have no obligation to compensate PVE for the service fee of 93,500,000 VND paid to FPT Securities Joint Stock Company to organize the 2020 PVE AGMS.

- Regarding the fee of 7,000,000 VND paid to the VSD to compile the list of shareholders: This constitutes an amount disbursed by PVE to VSD to compile the list of shareholders for the 2020 AGMS. This is a lawful and necessary expense required for PVE to execute the convention of the AGMS. This expense does not constitute a loss that PVE must suffer; therefore, the Plaintiffs’ claim requesting Mr. Bon and Mr. Dinh to bear joint and several liability for compensation is groundless.

Submission by Mr. Dinh Van Dinh:

The convening of the 2020 AGMS was executed by the Board of Directors for the 2015–2020 term. Mr. Dinh, in his capacity as a member of the BOD, performed his duties pursuant to the directives and resolutions of the General Meeting of Shareholders. The 2020 AGMS Resolution was approved by the GMS; Mr. Dinh did not possess the corporate authority to issue, nor did he intentionally issue, the 2020 AGMS Resolution. Therefore, Mr. Dinh committed no intentional act to issue the AGMS Resolution.

Regarding the service fees paid to FPT Securities Joint Stock Company to organize the PVE AGMS, which total 137,500,000 VND for the 2020 AGMS and 93,500,000 VND for the 2021–2022 AGMS:

These disbursements made by PVE to utilize the services of FPT Securities Joint Stock Company constitute lawful, necessary, and essential expenses required for PVE to execute the convention of the AGMS. Consequently, PVE’s retention of the advisory unit, FPT Securities Joint Stock Company, to draft and review the relevant documentation was necessary for the best interests of the Company and its shareholders. These expenses do not constitute a loss that PVE must suffer. Therefore, Mr. Dinh Van Dinh shall have no obligation to compensate PVE for the service fee of 93,500,000 VND paid to FPT Securities Joint Stock Company to organize the 2020 PVE AGMS.

Regarding the fee of 7,000,000 VND paid to the VSD to compile the list of shareholders:

This constitutes an amount disbursed by PVE to VSD to compile the list of shareholders for the 2020 AGMS. This is a lawful and necessary expense required for PVE to execute the convention of the AGMS. This expense does not constitute a loss that PVE must suffer; therefore, the Plaintiffs’

claim requesting Mr. Bon and Mr. Dinh to bear joint and several liability for compensation is groundless.

Regarding the request for the restitution of the BOD member remuneration received for the period from July 2020 to December 2021 in the amount of 362,943,898 VND:

There is no mandatory provision under the EL 2020, the Charter of PVE, or any other legal document requiring a member of the BOD to report physically to the head office of PVE for work. Furthermore, no provision under the EL 2020 or the Charter of PVE stipulates that a BOD member shall be disqualified from receiving remuneration if they do not report to the Company's office for work. Meanwhile, during the period from July 2020 to December 2021, the PVE BOD continued to operate regularly and continuously, fully discharging all responsibilities of the BOD without any interruption.

Pursuant to Point k, Clause 2, Article 138 of the Enterprises Law 2020, deciding the budget or total remuneration, bonuses, and other benefits for the Board of Directors falls under the authority of the General Meeting of Shareholders. Accordingly, the disbursement of Board of Directors member remuneration to Mr. Dinh Van Dinh for the period from July 2020 to December 2021 was submitted to the 2021–2022 AGMS for voting. According to the voting results at the AGMS, 81.2507% of the voting shares approved the remuneration payment to Mr. Dinh Van Dinh in accordance with Article 5 of the 2021–2022 AGMS Resolution.

The payment of remuneration to the Board of Directors members is compliant with the Enterprises Law, the Charter of PVE, and the AGMS Resolution. All individuals holding positions as Board of Directors members and supervisors on the Supervisory Board of PVE shall receive remuneration for their positions in accordance with the Decision of the GMS.

In fact, from July 2020 to December 2021, Mr. Dinh Van Dinh reported to work and maintained full time-attendance records. Therefore, Mr. Dinh affirms that the Board of Directors member remuneration paid by PVE to him for the period from July 2020 to December 2021, which he received in the amount of 362,943,898 VND, complies with the law. Mr. Dinh rejects the request to return this amount to PVE as claimed by the Plaintiffs.

Submission by Mr. Ngo Ngoc Thuong:

The Plaintiffs' allegation that Mr. Thuong intentionally issued the unlawful 2021–2022 AGMS Resolution, which led to the annulment of the resolution by the People's Court of Ho Chi Minh City and caused losses to PVE, is inaccurate. The convening of the 2021–2022 AGMS was executed collectively by all members of the Board of Directors. Mr. Thuong, in his capacity as a member of the Board of Directors and the General Director, properly performed his duties, responsibilities, and authorities. The convening of the 2021–2022 AGMS was necessary and for the best interests of the shareholders, given that by June 2022, PVE had not yet convened the AGMS or transparently disclosed corporate information regarding its production, business operations, and financial status to the shareholders. Further, the 2021–2022 AGMS Resolution was issued based on the voting results at the AGMS and pursuant to the contents recorded in Minutes No. 64/BB-TDKD-DHDCD dated June 30th, 2022.

Therefore, Mr. Thuong shall bear no liability to compensate PVE for the expenses incurred to organize the 2021–2022 AGMS as claimed by the Plaintiffs.

Mr. Thuong rejects the Plaintiffs' argument that Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon are excluded from personal liability regarding the annulled 2020 AGMS Resolution.

The fact that Mr. Fong Nyun Loon did not attend any Board of Directors meetings does not mean he is excluded from joint and several liability for the responsibilities of the PVE Board of Directors at that time. His absence from all Board of Directors meetings demonstrates that Mr. Fong Nyun Loon failed to exercise the rights and perform the duties of a Board of Directors member as prescribed by the Enterprises Law and the Charter of PVE.

Regarding the service fee of 93,500,000 VND paid to FPT Securities Joint Stock Company to organize the 2021–2022 PVE AGMS, and the fee of 7,000,000 VND paid to the VSD to compile the list of shareholders attending the 2021–2022 AGMS: These disbursements made by PVE constitute lawful, necessary, and essential expenses required for PVE to execute the convention of the AGMS for the best interests of the shareholders. These expenses do not constitute a loss that PVE must suffer; therefore, the Plaintiffs' claim seeking compensation from the Defendants is groundless.

Regarding the fact that PVE was subject to an administrative penalty decision of 85,000,000 VND issued by the Inspectorate of the State Securities Commission:

The administrative penalty imposed on PVE did not arise from any lack of responsibility on the part of Mr. Thuong and Mr. Tien individually, nor did it arise from the annulment of the 2021–2022 AGMS Resolution. Specifically:

Pursuant to Administrative Sanction Decision No. 63/QD-XPVPHC dated March 8, 2023, issued by the Inspectorate of the State Securities Commission, the violations subject to the administrative penalty include:

+ Failing to disclose corporate information that must be disclosed in accordance with the law: Specifically, PVE failed to disclose information on the information disclosure systems of the State Securities Commission and the Hanoi Stock Exchange ("HNX") regarding the following documents: the separate and consolidated Q1/2022 financial statements; the reviewed separate and consolidated 2022 semi-annual financial statements; the corporate governance report for the first 06 months of 2021; the 2021 corporate governance report; the 2021 annual report; and the Q4/2022 financial statement.

+ Failing to disclose corporate information within the time limits prescribed by law on the information disclosure systems of the State Securities Commission and HNX regarding the following documents: First-instance Decision No. 78/2022/QDST-KDTM dated October 25, 2022, issued by the People's Court of Nha Be District on the request to invalidate the AGMS Resolution; the audited separate and consolidated 2021 financial statements; the separate and consolidated Q2 and Q3/2022 financial statements; the corporate governance report for the first 06 months of 2022; the notification on the final registration date to exercise the right to attend the 2021–2022 AGMS; and the notification on the convention of the 2021–2022 AGMS.

Accordingly, the ground for the administrative penalty imposed on PVE was the non-disclosure and untimely disclosure of corporate information as prescribed by law, primarily concerning the financial statements, audited separate and consolidated financial statements, reviewed semi-annual financial statements, and corporate governance reports during the 2021–2022 period. Meanwhile, selecting an audit firm and approving the financial statements fall under the authority of the GMS. However, from 2020 to April 2022, PVE failed to convene any GMS to select an audit firm and approve its financial statements.

During the last 06 months of 2022, which was after June 30th, 2022—the date on which the 2021–2022 AGMS was organized—the new Board of Directors (consisting of Mr. Ta Duc Tien, Mr. Ngo Ngoc Thuong, Mr. Tran Nguyen Song Han, and Mr. Do Van Thanh) was elected to take over and execute the subsequent duties of the Board of Directors from the preceding term. However, the Plaintiffs, together with Mr. Do Van Thanh, subsequently initiated a lawsuit against PVE to request the annulment of the corresponding AGMS Resolutions. This lawsuit prolonged until April 25th, 2023, when Appellate Decision No. 505/2023/QDDSP-PT issued by the People's Court of Ho Chi Minh City regarding the request to annul the AGMS Resolution took legal effect. Consequently, the members of the Board of Directors from the preceding term (including Mr. Bon, Mr. Dinh, Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon) continued to exercise the rights and perform the duties of the Board of Directors instead of the newly elected Board of Directors. Therefore, during this period, the authority of the Board of Directors remained subject to an ongoing dispute resolution process and had not been clearly determined, which caused significant difficulties in preparing the separate and consolidated Q2 and Q3/2022 financial statements and the corporate governance report for the first 06 months of 2022 for information disclosure as prescribed by law.

Furthermore, the non-disclosure of First-instance Decision No. 78/2022/QDST-KDTM dated October 25th, 2022, issued by the People's Court of Nha Be District regarding the request to annul the AGMS Resolution was because during the period immediately following its pronouncement, when the decision had not yet taken legal effect, this Decision was appealed under appellate procedures; therefore, this Decision did not possess legal effect. By April 25th, 2023, after the People's Court of Ho Chi Minh City issued Appellate Decision No. 505/2023/QDDSP-PT regarding the request to annul the AGMS Resolution and this decision took immediate effect, PVE duly executed the information disclosure in accordance with the regulations of law. Therefore, at the statutory timelines required for information disclosure, PVE did not possess the information or documents to disclose. This constitutes an obligation that PVE must execute pursuant to the provisions of law, and does not arise from any lack of responsibility on the part of Mr. Thuong and the other Defendants as argued by the Plaintiffs. Mr. Thuong shall bear no responsibility or obligation to compensate PVE for this penalty amount.

Submission by Mr. Ta Duc Tien:

The Plaintiffs' allegation that Mr. Tien intentionally issued the unlawful 2021–2022 AGMS Resolution, which led to the annulment of the resolution by the People's Court of Ho Chi Minh City and caused losses to PVE, is inaccurate. The convening of the 2021–2022 AGMS was executed collectively by the Board of Directors. Mr. Tien, in his capacity as Chairperson of the Board of Directors, properly performed his duties, responsibilities, and authorities. The convening of the 2021–2022 AGMS was necessary and for the best interests of the shareholders, given that by June 2022, PVE had not yet executed the convention of the GMS or transparently disclosed corporate information regarding its production, business operations, and financial status to the shareholders. Further, the 2021–2022 AGMS Resolution was issued based on the voting results at the AGMS and pursuant to the contents recorded in Minutes No. 64/BB-TDKD-DHDCD dated June 30th, 2022. The convenor of the AGMS only performs the work required to convene and organize the GMS up to the commencement of the meeting. Once the meeting commences, the GMS will elect a presidium and a voting committee to conduct the GMS, and the convenor of the AGMS (the Board of Directors) no longer exercises any other rights or performs any other duties, which are instead handled by the presidium of the GMS. Only the GMS possesses the authority to decide on any changes to the meeting agenda attached to the invitation, and the GMS approves the meeting contents and agenda through voting at the meeting or by collecting written opinions.

Accordingly, the fact that the GMS on June 30th, 2022, approved the dismissal of the independent Board of Directors member status of Mr. Fong Nyun Loon without this document being attached to the invitation falls under the deciding authority of the GMS and was executed by the GMS of PVE itself. The Board of Directors of PVE and Mr. Tien individually possessed no authority to decide or approve the dismissal of this independent Board of Directors member status.

The fact that the Court annulled the 2021–2022 AGMS Resolution did not arise from any unlawful acts on the part of the PVE Board of Directors and Mr. Tien individually.

Therefore, Mr. Tien shall bear no responsibility to compensate PVE for the expenses incurred to organize the 2021–2022 AGMS as claimed by the Plaintiffs.

Similar to the submission of Mr. Thuong, Mr. Tien also rejects the argument that Mr. Do Van Thanh and Mr. Tran Nguyen Song Han are excluded from individual liability regarding the annulled 2021–2022 AGMS Resolution.

In addition, the funds disbursed by PVE to organize the 2021–2022 AGMS constitute lawful, reasonable, and necessary expenses incurred for the legitimate interests of the shareholders, and do not constitute a loss that PVE must suffer. Therefore, Mr. Tien disagrees with the Plaintiffs' claim requesting him and Mr. Thuong to bear joint and several liability to compensate PVE for the service fee of 93,500,000 VND paid to FPT Securities Joint Stock Company to organize the 2021–2022 PVE AGMS, and the fee of 7,000,000 VND paid to the VSD to compile the list of shareholders attending the 2021–2022 AGMS. This is because these expenses were necessary, reasonable, and lawful, and directly served the interests of the shareholders, and the shareholders actually utilized the services arising from these expenses. These expenses do not constitute a loss that PVE must suffer.

Regarding the fact that PVE was subject to an administrative penalty decision of 85,000,000 VND issued by the Inspectorate of the State Securities Commission:

The administrative penalty imposed on PVE did not arise from any lack of responsibility on the part of Mr. Ta Duc Tien individually. The ground for the penalty imposed on PVE was the non-disclosure and untimely disclosure of corporate information as prescribed by law.

Pursuant to Clause 1, Article 6 of Circular No. 96/2020/TT-BTC guiding information disclosure on the securities market, "entities subject to information disclosure that are organizations shall perform the obligation of information disclosure through 01 legal representative or 01 individual authorized to disclose information of such organization." However, it must be noted that Mr. Tien held the position of Chairperson of the Board of Directors of PVE from May 4th, 2022 to April 25, 2023, but he was not the legal representative of PVE, and there is no document indicating that Mr. Tien was authorized to perform the information disclosure obligation of PVE. Therefore, Mr. Tien had no duty to execute the information disclosure, nor shall he bear legal liability for the acts relating to the information disclosure of PVE. The non-disclosure and untimely disclosure of corporate information did not arise from any lack of responsibility on the part of Mr. Tien; therefore, Mr. Tien has no obligation to compensate PVE for this penalty amount as requested under the Plaintiffs' lawsuit petition.

Submission by the Person with Related Interests and Obligations - PetroVietnam Engineering Consultancy Joint Stock Company:

The actual amounts disbursed by PVE to utilize the services of FPT Securities Joint Stock Company during the 02 AGMS meetings are as follows:

+ Regarding the 2020 AGMS: Pursuant to (1) Service Agreement No. 160-2022/TVTC/FPTS-HCM&PVE dated March 16th, 2022 on the provision of advisory services to organize the AGMS and amend the corporate charter; (2) the Minutes of Inspection and Contract Liquidation dated August 22nd, 2022; and (3) Electronic Invoice No. 00001676, the actual expense disbursed by PVE to FPTS Securities Joint Stock Company is VND 93,500,000 (ninety-three million five hundred thousand Vietnamese Dong).

+ Regarding the 2021–2022 AGMS: Pursuant to (1) Service Agreement No. 209-2022/TVTC/FPTS-HCM&PVE dated April 28th, 2022 on the provision of advisory services to organize the AGMS; (2) the Minutes of Contract Liquidation dated June 8th, 2022; (3) Electronic Invoice No. 00001634; (4) Service Agreement No. 241-2022/TVTC/FPTS-HCM&PVE dated June 8th, 2022 on the provision of advisory services to organize the AGMS; and (5) Electronic Invoice No. 0021137, the actual expense disbursed by PVE to FPTS Securities Joint Stock Company is VND 88,000,000 (eighty-eight million Vietnamese Dong).

The actual amounts disbursed by PVE to the Vietnam Securities Depository (now the Vietnam Securities Depository and Clearing Corporation) to compile the list of shareholders attending the 2021–2022 AGMS are:

+ Regarding the 2020 AGMS: Pursuant to the Payment Order dated March 29th, 2022 issued by PVCombank, the expense is VND 7,000,000 (seven million Vietnamese Dong).

+ Regarding the 2021–2022 AGMS: Pursuant to Value-Added Tax Invoice No. 00001434 dated June 2nd, 2022, the expense is VND 7,000,000 (seven million Vietnamese Dong).

- Regarding the amount PVE paid under the administrative penalty decision issued by the Inspectorate of the State Securities Commission in the amount of VND 85,000,000 (eighty-five million Vietnamese Dong): This is the amount PVE paid to the State Treasury under the Decision issued by the competent State authority. Executing the Decision and Judgment of the competent State authority is an obligation of PVE.

Pursuant to the State Budget Payment Receipt dated April 3rd, 2023, PVE paid the fine under Administrative Sanction Decision No. 63/QD-XPVPHC dated March 8, 2023 issued by the Inspectorate of the State Securities Commission in the amount of VND 85,000,000 (eighty-five million Vietnamese Dong).

The ground for the administrative penalty decision issued by the Inspectorate of the State Securities Commission was the non-disclosure of corporate information relating to the financial statements, separate audited financial statements, consolidated financial statements, reviewed semi-annual financial statements, and corporate governance reports during the 2021–2022 period. The non-disclosure of such corporate information arose from multiple causes; however, the primary cause was that PVE did not possess the information to disclose. The root cause was that due to the impacts of the COVID-19 pandemic, PVE failed to convene the AGMS.

Regarding the unapproved confirmation and disbursement of Board of Directors member remuneration to Mr. Dinh Van Dinh for the period from July 2020 to December 2021, during which he did not report to the Company's office for work, in the amount of VND 362,943,898 (three hundred and sixty-two million nine hundred and forty-three thousand eight hundred and ninety-eight Vietnamese Dong):

The disbursement of remuneration to the members of the Board of Directors complies with the provisions of the Enterprises Law, the Charter of PVE, and the Resolutions of the General Meeting of Shareholders. All individuals holding positions as members of the BOD and supervisors

on the Supervisory Board of PVE are entitled to receive remuneration corresponding to their respective corporate positions pursuant to the decisions of the GMS. In addition, the actual disbursement of Board of Directors member remuneration to Mr. Dinh for the period from July 2020 to December 2021 was submitted to the 2021–2022 AGMS for voting and approval. Based on the voting results at the meeting of the GMS, 81.2507% of the voting shares approved and passed the resolution regarding the remuneration payment to Mr. Dinh (under Item 05 of Minutes No. 64/BB-TDKD-DHDCD dated June 30, 2022).

Consequently, the approved disbursement of Board of Directors member remuneration to Mr. Dinh by PVE does not constitute a loss that PVE must suffer; rather, it is an obligation to disburse funds in accordance with the provisions of law.

First-instance Commercial Judgment No. 272/2024/KDTM-ST dated September 24th, 2024, issued by the People's Court of Ho Chi Minh City, ruled as follows:

- Pursuant to Clause 1, Article 30; Point b, Clause 1, Article 35; Point a, Clause 1, Article 39; Clause 1, Article 147; Clause 2, Article 200; Clause 2, Article 244; Article 266; and Clause 1, Article 273 of the Code of Civil Procedure 2015;
- Pursuant to Article 587 of the Civil Code 2015;
- Pursuant to Point k, Clause 2, Article 138; Article 140; Article 153; Article 165; and Article 166 of the Enterprises Law 2020;
- Pursuant to Article 306 of the Commercial Law;
- Pursuant to Clause 2, Article 26 of the Ordinance on Court Fees and Charges No. 10/2009/UBTVQH12;
- Pursuant to Resolution No. 01/2019/NQ-HDTP dated January 11, 2019, issued by the Judicial Council of the Supreme People's Court, guiding the application of certain legal provisions on interest, interest rates, and penalties for violations;
- Pursuant to the Law on Enforcement of Civil Judgments 2008, as amended and supplemented in 2014;

Decides:

1. To accept the lawsuit petitions of the Plaintiffs - Mr. Do Duc Hieu and Mr. Nguyen Tien Dung:

1.1. Mr. Le Huu Bon shall pay compensation to PVE in the amount of VND 50,250,000 (fifty million two hundred and fifty thousand Vietnamese Dong).

1.2. Mr. Dinh Van Dinh shall pay compensation to PVE in the amount of VND 50,250,000 (fifty million two hundred and fifty thousand Vietnamese Dong) and restitute to PVE the Board of Directors member remuneration received during the period from July 2020 to December 2021 in the amount of VND 362,943,898 (three hundred and sixty-two million nine hundred and forty-three thousand eight hundred and ninety-eight Vietnamese Dong). The total amount Mr. Dinh Van Dinh shall pay by way of compensation and restitution to PVE is VND 413,193,898 (four hundred and thirteen million one hundred and ninety-three thousand eight hundred and ninety-eight Vietnamese Dong).

1.3. Mr. Ta Duc Tien shall pay compensation to PVEN in the amount of VND 90,000,000 (ninety million Vietnamese Dong).

1.4. Mr. Ngo Ngoc Thuong shall pay compensation to PVE in the amount of VND 90,000,000 (ninety million Vietnamese Dong).

In addition, the first-instance judgment also ruled on court fees and the appellate rights of the involved parties pursuant to the provisions of law.

- On October 4th, 2024, the Defendants, namely Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Ta Duc Tien, and Mr. Ngo Ngoc Thuong, filed an appeal requesting the appellate court to review and amend the first-instance judgment toward rejecting the entirety of the Plaintiffs' lawsuit petitions.

At the appellate hearing:

The authorized representatives of the appealing Defendants maintained the entirety of their appellate contents, requesting the appellate court to accept the full contents of the appeal and amend the first-instance judgment toward rejecting the entirety of the Plaintiffs' lawsuit petitions.

The Plaintiffs presented that they maintained all arguments submitted at the first-instance hearing, and requested the Trial Panel to reject the appeals of the Defendants and uphold the first-instance judgment.

The representative of the High People's Procuracy in Ho Chi Minh City expressed opinions on the resolution of the case:

Regarding procedural matters: The persons conducting the proceedings and the participants in the proceedings properly exercised their rights and performed their obligations pursuant to the provisions of civil procedure law. The appeals filed by the Defendants, namely Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Ta Duc Tien, and Mr. Ngo Ngoc Thuong, are lawful and fully satisfy all conditions to be resolved under appellate procedures.

Regarding substantive matters: After analyzing the documents and evidence contained in the case file and the adversarial process at the hearing, it is found that First-instance Commercial Judgment No. 272/2024/KDTM-ST dated September 24, 2024, issued by the People's Court of Ho Chi Minh City, is well-grounded and compliant with the law. The appealing Defendants failed to produce any new documents or evidence to substantiate their appellate contents; therefore, there are no grounds to accept their appeals. Consequently, the High People's Procuracy requests the Trial Panel, pursuant to Clause 1, Article 308 of the Code of Civil Procedure 2015, to reject the appeals of the Defendants and uphold First-instance Commercial Judgment No. 272/2024/KDTM-ST dated September 24th, 2024, issued by the People's Court of Ho Chi Minh City.

COURT'S ASSESSMENT:

Pursuant to the documents and evidence reviewed at the hearing and the results of the adversarial process at the hearing, the Trial Panel finds that:

[1] Regarding procedural matters: The appeals of the Defendants were filed within the statutory time limit and fully satisfy all conditions to be resolved under appellate procedures.

The involved parties absent from the appellate hearing had been duly summoned by the Court for the second time but remained absent. Therefore, the Trial Panel proceeds to conduct the hearing in the absence of such involved parties pursuant to Clause 3, Article 296 of the Code of Civil Procedure 2015.

[2] Upon reviewing the appeals filed by the Defendants, namely Mr. Le Huu Bon, Mr. Ngo Ngoc Thuong, Mr. Dinh Van Dinh, and Mr. Ta Duc Tien, the Appellate Trial Panel finds that:

[2.1] PetroVietnam Engineering Consultancy Joint Stock Company convened and organized the 2020 AGMS on April 28th, 2022, and issued Resolution No. 11/NQ-TDKD-DHDCD dated April 29th, 2022. Subsequently, on June 30th, 2022, PVE continued to organize the 2021–2022 AGMS and issued Resolution No. 29/NQ-TDKD-DHDCD dated June 30th, 2022. It has been established that the members of the Board of Directors of PVE failed to strictly comply with the lawful orders, procedures, and formalities for convening meetings and issuing resolutions of the GMS, which seriously violated the provisions of the Enterprises Law and the Charter of PVE.

Under First-instance Decision No. 78/2022/QDST-KDTM dated October 25th, 2022 on the resolution of a commercial matter issued by the People's Court of Nha Be District, Ho Chi Minh City, and Appellate Decision No. 505/2023/QDDSS-PT dated April 25th, 2023 on the resolution of a civil matter issued by the People's Court of Ho Chi Minh City, both Resolution No. 11/NQ-TDKD-DHDCD and Resolution No. 29/NQ-TDKD-DHDCD of the PVE General Meeting of Shareholders were annulled.

Pursuant to Article 140 and Point m, Clause 2, Article 153 of the Enterprises Law, the Board of Directors shall bear the responsibility to approve the agenda, contents, and documentation serving the GMS, and to convene the GMS. Therefore, there are sufficient grounds to determine that the primary liability for the consequences leading to the annulment of the GMS resolutions rests upon the members of the PVE Board of Directors, who failed to properly discharge their fiduciary duties as company managers. Pursuant to Point b, Clause 1, Article 165 of the Enterprises Law, a manager is required to "exercise delegated rights and perform delegated obligations honestly, prudently, and to the best of their ability to ensure the maximum lawful interests of the company." Consequently, pursuant to Clause 2, Article 165 of the Enterprises Law: "Members of the Board of Directors, the Director or General Director, and other managers who violate the provisions of Clause 1 of this Article shall bear personal or joint and several liability to return the benefits received, and to compensate for any lost benefits and all damages caused to the company and third parties."

[2.2] The involved parties concurrently acknowledge that to organize the aforementioned 2020 and 2021 AGMS, PVE actually incurred disbursements strictly in accordance with the submissions and the invoices and source documents provided by the lawful representative of PVE. Specifically, these include: the expense to retain FPT Securities Joint Stock Company as an advisory unit to organize the 2020 PVE AGMS in the amount of VND 93,500,000; the expense to compile the list of shareholders attending the 2020 AGMS in the amount of VND 7,000,000; the expense to retain the securities consulting company to organize the 2021–2022 PVE AGMS in the amount of VND 88,000,000; and the expense to compile the list of shareholders attending the 2021–2022 AGMS in the amount of VND 7,000,000. These constitute facts and evidence that do not require proof pursuant to Article 92 of the Code of Civil Procedure 2015. Given that the two resolutions of the AGMS for the years 2020 and 2021 were annulled, it led to the consequence that PVE must re-organize alternative meetings of the GMS. Therefore, the aforementioned expenses are determined as losses suffered by PVE because the members of the Board of Directors failed to exercise delegated rights and perform delegated obligations prudently. Consequently, the fact that the Plaintiffs, being a group of shareholders of PVE, initiated this lawsuit in the name of PVE to seek personal liability and joint and several liability against the Defendants, who are members of the Board of Directors and the General Director, to request the restitution of benefits and compensation for damages to PVE complies with Clause 2, Article 165 and Clause 1, Article 166 of the Enterprises Law 2020.

[2.3] The BOD of PVE for the 2015–2020 term consisted of 05 members: Mr. Le Huu Bon (Chairperson), Mr. Dinh Van Dinh, Mr. Do Van Thanh, Mr. Le Thai Thanh, and Mr. Fong Nyun Loon. At the hearing, the Plaintiffs argued that regarding the convention of the 2020 AGMS, only Mr. Bon and Mr. Dinh were involved in the acts that led to the annulment of the 2020 AGMS Resolution by the Court. This matter was recorded in the Appellate Decision, noting that: "On April 25th, 2022, Mr. Ta Duc Tien submitted a proposal to supplement the meeting agenda with the item 'dismissal of 01 incumbent independent BOD member of PVE' for the GMS scheduled to take place at 13:00 on April 26th, 2022. As such, in less than 01 day, the BOD convened a meeting (with 2/5 participating members) and uniformly approved the contents of Mr. Ta Duc Tien's proposal." These two participating members were Mr. Bon and Mr. Dinh, in which Mr. Bon, in his capacity as the Chairperson of the PVE BOD, bore the responsibility to establish the agenda for the 2020 AGMS. The 2020 AGMS Resolution was annulled by the Court because Mr. Bon and Mr. Dinh engaged in organizing the 2020 AGMS in violation of legal orders, procedures, and formalities. Mr. Fong Nyun Loon had sent a letter to PVE prior to the meeting regarding his non-attendance, while Mr. Do Van Thanh and Mr. Le Thai Thanh also opposed this matter. Therefore, pursuant to Clause 4, Article 153 of the Enterprises Law, the Plaintiffs' claim requesting Mr. Bon and Mr. Dinh to each compensate PVE for one-half of the total damage of the 2020 PVE AGMS, which equals VND 100,500,000 : 2 = VND 50,250,000, complies with Article 587 of the Civil Code 2015.

[3] Regarding the claims for damages:

[3.1] Regarding the 2021–2022 AGMS: At that time, the PVE BOD had three members, namely Mr. Ta Duc Tien, Mr. Ngo Ngoc Thuong, and Mr. Do Van Thanh. The other two BOD members, Mr. Nguyen Ngoc Hai and Mr. Tran Nguyen Song Han, were newly elected right after the meeting approved the contents of the 2021–2022 PVE AGMS. The Court annulled the 2021–2022 AGMS Resolution because Mr. Ta Duc Tien convened the 2021–2022 AGMS despite lacking the authority pursuant to the provisions of law. Furthermore, Mr. Tien and Mr. Thuong were the individuals who approved the entirety of the relevant minutes of the meeting and resolution, whereas the other members of the PVE BOD opposed them. Therefore, the Plaintiffs' claim requesting Mr. Ta Duc Tien and Mr. Ngo Ngoc Thuong to bear liability to compensate for 1/2 of the total cost of damage in organizing the 2021–2022 AGMS, equivalent to VND 95,000,000 : 2 = VND 47,500,000, complies with Article 587 of the Civil Code 2015 and Clause 4, Article 153 of the Enterprises Law.

[3.2] The involved parties concurrently acknowledge that PVE was subject to an administrative penalty decision issued by the Inspectorate of the State Securities Commission in the amount of VND 85,000,000 pursuant to Administrative Sanction Decision No. 63/QD-XPVPHC dated March 8th, 2023, issued by the Inspectorate of the State Securities Commission, on the grounds that:

+ Failing to disclose corporate information that must be disclosed pursuant to the provisions of law.

+ Disclosing corporate information outside the prescribed time limits on the information disclosure system of the State Securities Commission.

By April 3rd, 2023, PVE paid the aforementioned fine under the State Budget Payment Receipt. The non-disclosure and untimely disclosure of corporate information occurred during the period when Mr. Tien (in his capacity as the Chairperson of the Board of Directors) and Mr. Thuong (Director) managed and executive operated PVE. Therefore, it is well-grounded that the first-

instance court accepted the Plaintiffs' claim to compel Mr. Tien and Mr. Thuong to bear joint liability to compensate PVE for the aforementioned fine.

[4] Regarding the claim to compel Mr. Dinh Van Dinh to bear liability to return to PVE the entire amount of Board of Directors member remuneration received during the period from July 2020 to December 2021 in the amount of VND 362,943,898:

Mr. Dinh Van Dinh acknowledged the receipt of VND 362,943,898 from PVE and confirmed that this amount constituted the remuneration, bonuses, and other benefits paid to him (in his capacity as a Member of the Board of Directors for the period from July 2020 to December 2021) pursuant to Submission No. 17/6/2022 signed by Mr. Ta Duc Tien (Chairperson of the Board of Directors), which was approved by the decision of the PVE General Meeting of Shareholders, as recorded on Page 4 of the 2021–2022 GMS Minutes and Article 5 of Resolution No. 29/NQ-TDKD-DHDCD dated June 30, 2022, issued by the 2021–2022 GMS. However, Resolution No. 29/NQ-TDKD-DHDCD dated June 30th, 2022, issued by the 2021–2022 GMS, was annulled by a legally effective Court decision and thus possesses no legal effect for execution. The fact that PVE relied on the annulled Resolution No. 29 to disburse the remuneration to Mr. Dinh is non-compliant with Article 138 of the Enterprises Law. Therefore, it complies with Point k, Clause 2, Article 138 and Clause 1, Article 166 of the Enterprises Law that the first-instance court ruled Mr. Dinh has an obligation to restitute the received benefits in the amount of VND 362,943,898 to PVE.

[5] Pursuant to the findings and analysis set forth above, the Appellate Trial Panel finds that at the appellate hearing, the appealing Defendants failed to produce any new documents or evidence to alter the contents of the case. Therefore, the Appellate Trial Panel rejects the entirety of the appeals filed by the Defendants, and upholds the first-instance commercial judgment as petitioned by the representative of the High People's Procuracy in Ho Chi Minh City.

[6] Regarding appellate court fees: Given that the appeals are rejected, the Defendants shall bear the appellate commercial court fees pursuant to the provisions of law.

[7] Other rulings of the first-instance judgment which are not appealed or protested against shall take legal effect upon the expiration of the statutory time limit for appeal or protest.

For the above reasons,

DECIDES:

1. Pursuant to Clause 1, Article 308 of the Code of Civil Procedure 2015; to reject the appeals filed by the Defendants, namely Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Ta Duc Tien, and Mr. Ngo Ngoc Thuong; and to uphold First-instance Commercial Judgment No. 272/2024/KDTM-ST dated September 24th, 2024, issued by the People's Court of Ho Chi Minh City.

2. Pursuant to Clause 1, Article 30; Point b, Clause 1, Article 35; Point a, Clause 1, Article 39; Clause 1, Article 147; Clause 2, Article 200; Clause 2, Article 244; Article 266; and Clause 1, Article 273 of the Code of Civil Procedure 2015;

- Pursuant to Article 587 of the Civil Code 2015;

- Pursuant to Point k, Clause 2, Article 138; Article 140; Article 153; Article 165; and Article 166 of the Enterprises Law 2020;

- Pursuant to Article 306 of the Commercial Law;

- Pursuant to the Ordinance on Court Fees and Charges No. 10/2009/UBTVQH12;

- Pursuant to Resolution No. 01/2019/NQ-HDTP dated January 11th, 2019, issued by the Judicial Council of the Supreme People's Court, guiding the application of certain legal provisions on interest, interest rates, and penalties for violations;

- Pursuant to the Law on Enforcement of Civil Judgments 2008, as amended and supplemented in 2014;

Rules that:

To accept the lawsuit petitions of the Plaintiffs - Mr. Do Duc Hieu and Mr. Nguyen Tien Dung:

2.1. Mr. Le Huu Bon shall pay compensation PVE in the amount of VND 50,250,000 (fifty million two hundred and fifty thousand Vietnamese Dong).

2.2. Mr. Dinh Van Dinh shall pay compensation to PVE in the amount of VND 50,250,000 (fifty million two hundred and fifty thousand Vietnamese Dong) and retribute to PVE the Board of Directors member remuneration received during the period from July 2020 to December 2021 in the amount of VND 362,943,898 (three hundred and sixty-two million nine hundred and forty-three thousand eight hundred and ninety-eight Vietnamese Dong). The total amount Mr. Dinh Van Dinh shall pay by way of compensation and restitution to PVE is VND 413,193,898 (four hundred and thirteen million one hundred and ninety-three thousand eight hundred and ninety-eight Vietnamese Dong).

2.3. Mr. Ta Duc Tien shall pay compensation to PVE in the amount of VND 90,000,000 (ninety million Vietnamese Dong).

2.4. Mr. Ngo Ngoc Thuong shall pay compensation to PVE in the amount of VND 90,000,000 (ninety million Vietnamese Dong).

3. Regarding appellate civil court fees: Mr. Le Huu Bon, Mr. Dinh Van Dinh, Mr. Ta Duc Tien, and Mr. Ngo Ngoc Thuong shall each pay VND 2,000,000 (two million Vietnamese Dong) in appellate civil court fees, which shall be deducted from the advanced court fee amount of VND 2,000,000 each pursuant to Receipts No. 0041710, 0041709, 0041708, and 0041707 dated October 28th, 2024 at Department of Civil Judgment Enforcement of Ho Chi Minh City.

4. Other rulings of the first-instance judgment which are not appealed or protested against shall take legal effect upon the expiration of the statutory time limit for appeal or protest.

5. The appellate judgment takes legal effect from the date of pronouncement./.

Recipients:

- Supreme People's Court (1);
- High People's Procuracy in Ho Chi Minh City (1);
- People's Court of Ho Chi Minh City (1);
- People's Procuracy of Ho Chi Minh City (1);
- Department of Civil Judgment Enforcement of Ho Chi Minh City (1);
- Litigants;
- Archives: Office, case file, PMT, 22b.

**ON BEHALF OF THE
APPELLATE TRIAL PANEL
PRESIDING JUDGE**

(Signed)

NGO DUC THO

Ho Chi Minh City, June 01, 2026

ENGLISH
TRANSLATION

REPORT

Re: Payment of dividends for 2016 and 2017
To: 2026 Annual General Meeting of Shareholders

Pursuant to the current Law on Enterprises and the system of guiding documents for implementation;

Pursuant to the current Law on Securities and the system of guiding documents for implementation;

Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Petrovietnam Engineering Consultancy Joint Stock Company issued on 24/06/2025;

Pursuant to the 2025 production and business operation situation of Petrovietnam Engineering Consultancy Joint Stock Company,

On 26/04/2017, the 2017 Annual General Meeting of Shareholders approved the 2016 dividend payment of 8%.

On 29/06/2018, the 2018 Annual General Meeting of Shareholders approved the 2017 dividend payment of 6.5%.

As of the current date, the Company has not yet paid the dividends according to the aforementioned Resolutions because the Company does not have sufficient cash flow for payment.

The Board of Directors reports and proposes that the General Meeting of Shareholders extend the deadline for cash dividend payments for 2016 and 2017 as follows:

- Announced payment date: December 30, 2025.
- Payment date after extension: December 31, 2030.
- Reasons: The Company currently does not have sufficient cash flow for payment.

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

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN
(signed)**

Ta Duc Tien

Ho Chi Minh City, June 01, 2026

ENGLISH
TRANSLATION



REPORT

Re: Report of the Board of Directors members of the previous term

To: 2026 Annual General Meeting of Shareholders

The Board of Directors (the Board) has received the following written submissions:

1. A written submission dated 08 May 2026 from Mr. Le Huu Bon and Mr. Dinh Van Dinh – Chairman of the Board and Member of the Board, respectively, for the term 2015–2020 – regarding “Remuneration and other expenses of the Board of Directors for the term 2015–2020” as attached; and
2. A written submission dated 11 May 2026 from Mr. Le Thai Thanh – Independent Member of the Board for the term 2015–2020 – regarding “Payment of remuneration to the Independent Board Member from January 2021 to March 2024,” as attached.

Upon receipt of the above submissions, the Board conducted a review and verification of the actual work performed by each individual, with reference to the Summary Table of Board and Board of Supervisors (BOS) Meetings, as attached.

On that basis, the Board proposes that the Annual General Meeting of Shareholders consider and approve the following:

1. Salaries, remuneration, bonuses, and other benefits of the Board and BOS for the period from 01 January 2019 to 08 January 2025, as follows:

1.1 Salaries, remuneration, bonuses, and other benefits paid from 01 January 2019 to 25 April 2023:

	Remuneration (VND)	Expenses (VND)
The Board		
Mr. Le Huu Bon	2,368,202,273	
Mr. Dinh Van Dinh	1,232,749,959	
Mr. Le Thai Thanh	96,000,000	
Mr. Do Van Thanh	8,000,000	
Mr. Ngo Ngoc Thuong	8,000,000	
Mr. Tran Nguyen Song Han	32,000,000	
Mr. Nguyen Ngoc Hai	29,913,227	1,809,401,581

Total – BOD	3,774,865,459	
BOS		
Mr. Nguyen Hoc Hai	1,172,230,819	
Mr. Bui Huu Giang	40,000,000	
Ms. Le Thi Nga	20,000,000	
Ms. Nguyen Thi Kim Yen	20,000,000	
Total – BOS	1,252,230,819	188,845,976

1.2 Proposed salaries, remuneration, bonuses, and other benefits for the period from 26 April 2023 to 08 January 2025:

	Total (VND)
The Board	
Mr. Le Huu Bon	204,247,000
Mr. Dinh Van Dinh	142,973,000
Mr. Le Thai Thanh	145,432,000
Mr. Do Van Thanh – Other BOD Member (no claim submitted)	81,699,000
Mr. Fong Nyuk Loon – Other BOD Member (no claim submitted)	81,699,000
BOS	
Head of BOS	61,274,000
Supervisor	30,637,000

2. In the event that the Annual General Meeting of Shareholders approves the above remuneration, eligible individuals are hereby requested to submit a written request for payment, including their full name, national identification number, and bank account details, to the Company as the basis for disbursement.

The Board of Directors respectfully submits this Report for the consideration and comments of the Annual General Meeting of Shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN
(signed)
Ta Duc Tien

Re: Payment of remuneration and other expenses
of the Board of Directors for the term 2015–2020

Ho Chi Minh City, May 08, 2026

ENGLISH
TRANSLATION

To: The Board of Directors

Petrovietnam Engineering Consultancy Joint Stock Company

Pursuant to Appellate Judgment No. 505/2023/QDDSP-PT dated 25 April 2023 of the Ho Chi Minh City People's Court regarding the request to annul the Resolution of the General Meeting of Shareholders of PVE, the Board of Directors of Petrovietnam Engineering Consultancy Joint Stock Company for the term 2015–2020 was reinstated and resumed operations as of 25 April 2023.

Pursuant to Meeting Minutes No. 13/BB-HĐQT dated 10 April 2024 of the Board of Directors of Petrovietnam Engineering Consultancy Joint Stock Company.

Pursuant to Resolution of the Extraordinary General Meeting of Shareholders No. 05/NQ-ĐHĐCĐ dated 08 January 2025 of Petrovietnam Engineering Consultancy Joint Stock Company.

Based on the foregoing, the Board of Directors for the term 2015–2020 was reinstated and remained in operation until the Extraordinary General Meeting of Shareholders held on 08 January 2025. However, from the date of reinstatement through 08 January 2025, the Members of the Board of Directors for the term 2015–2020 have not received any remuneration or operating expenses. We hereby respectfully request that the incumbent Board of Directors of PVE include this matter – as proposed by the previous Board of Directors (term 2015–2020) – on the agenda of the 2026 Annual General Meeting of Shareholders, so that the General Meeting may formally approve the payment of remuneration to the Board of Directors for the term 2015–2020.

Respectfully yours.

MEMBERS OF THE BOARD OF DIRECTORS – TERM 2015–2020:

1. Mr. Le Huu Bon: (handwritten signature and name: Le Huu Bon)
2. Mr. Dinh Van Dinh: (handwritten signature and name: Dinh Van Dinh)
3. Mr. Do Van Thanh: (no signature)
4. Mr. Le Thai Thanh: (no signature)

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

Ho Chi Minh City, 11 May 2026

ENGLISH
TRANSLATION

REQUEST

(Re: Payment of remuneration to the Independent Board Member for the period from January 2021 to March 2024)

To: MR. NGO NGOC THUONG – GENERAL DIRECTOR

(Petrovietnam Engineering Consultancy Joint Stock Company (PVE))

My name is: **LE THAI THANH**

I am an Independent Member of the Board of Directors (BOD) of Petrovietnam Engineering Consultancy Joint Stock Company (since June 2018).

I hereby submit the following statement and request:

I have served as an Independent Board Member of Petrovietnam Engineering Consultancy Joint Stock Company from June 2018 to March 2024.

Pursuant to PVE's remuneration policy for Board Members, the monthly remuneration for an Independent Board Member is VND 3,600,000 (three million six hundred thousand Vietnamese dong).

On 29 April 2022, at Meeting Minutes No. 34/BB-TDKD-ĐHĐCĐ and Resolution No. 11/NQ-TDKD-ĐHĐCĐ of PVE's 2020 Annual General Meeting of Shareholders, my position as Independent Board Member was declared legally void. This was subsequently affirmed in the First instance civil decision No. 78/2022/QĐST-KDTM dated 25 October 2022 of the Nha Be District People's Court, and in Appellate Decision No. 505/2023/QĐDS-PT dated 25 April 2023 of the Ho Chi Minh City People's Court.

From June 2018 to December 2020, PVE duly paid my monthly remuneration in accordance with the Company's policy at VND 3,600,000 per month.

From January 2021 onwards, PVE's cessation of remuneration payments to me is contrary to the Company's policy and in violation of applicable law.

Therefore, I respectfully request that the Board of Directors and the General Director of Petrovietnam Engineering Consultancy Joint Stock Company (PVE) specifically:

Pay in full my outstanding remuneration from January 2021 through March 2024, corresponding to a period of 38 months at VND 3,600,000 per month, totalling VND 136,800,000 (One hundred and thirty-six million eight hundred thousand Vietnamese dong).

Respectfully yours.

PETITIONER

(INDEPENDENT BOARD MEMBER OF PVE)

(signed)

LE THAI THANH



**SUMMARY TABLE OF MEETINGS
OF THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS
PETROVIETNAM ENGINEERING CONSULTANCY JOINT STOCK
COMPANY (PVE)**

I. BOARD OF DIRECTORS:

Period: 25 April 2023 to 08 January 2025:

No.	Full name	2023		2024		2025	
		Meetings	%	Meetings	%	Meetings	%
1	Mr. Le Huu Bon – Chairman of the Board	5	100%	27	100%	0	0%
2	Mr. Do Van Thanh – Board Member	0	0%	17	63%	0	0%
3	Mr. Dinh Van Dinh – Board Member	5	100%	14	52%	0	0%
4	Mr. Le Thai Thanh – Independent Board Member	0	0%	19	70%	0	0%
5	Mr. Fong Nyuk Loon – Board Member	0	0%	1	3,7%	0	0%

1. YEAR 2023:

IN-PERSON MEETINGS

1. First meeting: BOD meeting held on 09 August 2023 – the Executive Management Board reported on the enforcement status pursuant to Enforcement Decision No. 1359/QĐ-CCTHADS dated 18 July 2023 issued by the Civil Judgment Enforcement Sub-Department of Nha Be District, and on PVE's current financial situation.

2. Second meeting: Meeting invitation No. 45/TMH-HĐQT dated 05 October 2023 – regarding the enforcement status pursuant to Enforcement Decision No. 1359/QĐ-CCTHADS dated 18 July 2023 and the resolution to reconvene the 2020 Annual General Meeting of Shareholders.

3. Third meeting: Meeting invitation No. 46/TMH-HĐQT dated 16 October 2023 – regarding the enforcement status pursuant to Enforcement Decision No. 1359/QĐ-CCTHADS dated 18 July 2023 and the resolution to reconvene the 2023 Extraordinary General Meeting of Shareholders.

4. Fourth meeting: Meeting invitation No. 49/TMH-HĐQT dated 19 October 2023 – regarding the enforcement status pursuant to Enforcement Decision No. 1359/QĐ-CCTHADS dated 18 July 2023 and the resolution to reconvene the 2020 Extraordinary General Meeting of Shareholders.

5. Fifth meeting: Meeting invitation No. 63/TMH-HĐQT dated 22 November 2023 – regarding the review and handling of shareholder proposal submitted pursuant to the written request for convening an Extraordinary General Meeting of Shareholders by the representative of PVN's capital contribution.

2. YEAR 2024: The Board of Directors convened 5 in-person meetings and conducted 22 written opinion ballots.

IN-PERSON MEETINGS: 5

No.	FULL NAME	2024	
		Meetings	%
1	Mr. Le Huu Bon – Chairman of the Board	05	100%
2	Mr. Do Van Thanh – Board Member	01	20%
3	Mr. Dinh Van Dinh – Board Member	05	100%
4	Mr. Le Thai Thanh – Independent Board Member	01	20%
5	Mr. Fong Nyuk Loon – Board Member	1	20%

1. First meeting: BOD Meeting held on 10 April 2024 pursuant to Invitation No. 12/TM-HĐQT dated 29 March 2024 – regarding the reinstatement of the Board of Directors' operations in accordance with a court ruling.

2. Second meeting: Invitation No. 20/GM-HĐQT dated 03 May 2024 – regarding the review and handling of shareholder proposal submitted pursuant to the written request for convening an Extraordinary General Meeting of Shareholders dated 08 April 2024 by the representative of PVN's capital contribution.

3. Third meeting: Invitation No. 30/GM-HĐQT dated 20 May 2024 (2nd convening) – regarding the review and handling of shareholder proposal submitted pursuant to the written request for convening an Extraordinary General Meeting of Shareholders dated 08 April 2024 by the representative of PVN's capital contribution.

4. Fourth meeting: Invitation No. 71/GM-HĐQT dated 10 October 2024 – regarding the review and handling of proposal submitted by shareholder Vietnam Oil and Gas Group (PVN) under Official Dispatch No. 7348/DKVN-KTĐT dated 08 October 2024.

5. Fifth meeting: Invitation No. 75/GM-HĐQT dated 25 October 2024 (2nd convening) – regarding the review and handling of proposal submitted by shareholder Vietnam Oil and Gas Group (PVN) under Official Dispatch No. 7348/DKVN–KTĐT dated 08 October 2024.

WRITTEN OPINION BALLOTS: 22 BALLOTS

No.	FULL NAME	2024	
		Meetings	%
1	Mr. Le Huu Bon – Chairman of the Board	22	100%
2	Mr. Do Van Thanh – Board Member	16	72,7%
3	Mr. Dinh Van Dinh – Board Member	10	45,5%
4	Mr. Le Thai Thanh – Independent Board Member	18	81,8%
5	Mr. Fong Nyuk Loon – Board Member	0	0%

SUBJECTS OF WRITTEN OPINION BALLOTS:

- 1 Ballot No. 16 dated 24 April 2024: Selection of auditor for the 2023 financial statements
- 2 Ballot No. 18 dated 26 April 2024: Execution of commercial contracts with related parties
- 3 Ballot No. 24 dated 16 May 2024: Execution of commercial contracts with related parties
- 4 Ballot No. 25 dated 16 May 2024: Approval of the 2024 business plan of the Company and its member companies
- 5 Ballot No. 36 dated 29 May 2024: Approval of the list of auditors for PVE-SC's 2023 financial statements
- 6 Ballot No. 37 dated 29 May 2024: Execution of commercial contracts with related parties
- 7 Ballot No. 38 dated 30 May 2024: Execution of commercial contracts with related parties
- 8 Ballot No. 39 dated 30 May 2024: Approval of PVE's new brand identity and logo
- 9 Ballot No. 40 dated 30 May 2024: Approval of the 2024 business plan of PVE-PMC and PVE-SC
- 10 Ballot No. 45 dated 24 June 2024: Execution of commercial contracts with related parties
- 11 Ballot No. 47 dated 28 June 2024: Execution of commercial contracts with related parties
- 12 Ballot No. 48 dated 28 June 2024: Execution of commercial contracts with related parties

- 13 Ballot No. 49 dated 08 Jul 2024: Approval of resignation/appointment of the Finance and Accounting Officer of PVE-SC.
- 14 Ballot No. 55 dated 14 August 2024: Approval of the plan for PVE-PMC's 2024 Extraordinary General Meeting of Shareholders
- 15 Ballot No. 59 dated 16 Aug 2024: Approval of the proposed name change of PVE-PMC
- 16 Ballot No. 62 dated 05 Sep 2024: Selection of approach for enforcement of the ICC arbitral award
- 17 Ballot No. 65 dated 16 Sep 2024: Salary grade upgrade for Mr. Nguyen Khac Chuong, Chief Accountant
- 18 Ballot No. 68 dated 01 Oct 2024: Written shareholders' opinion on the selection of auditor for PVE's 2023 financial statements.
- 19 Ballot No. 70 dated 10 Oct 2024: Execution of commercial contracts with related parties
- 20 Ballot No. 72 dated 14 Oct 2024: Execution of commercial contracts with related parties
- 21 Ballot No. 83 dated 15 Nov 2024: Approval of major shareholder PVN's request for extraction of PVE's BOD documents, resolutions, and minutes

II. BOARD OF SUPERVISORS:

25 April 2023 to 08 January 2025:

No.	FULL NAME	2023		2024		2025	
		Meetings	%	Meetings	%	Meetings	%
1	Mr. Nguyen Hoc Hai – Head of BOS	01	100%	01	100%	0	0%
2	Ms. Tran Thi Hanh Thuc – Supervisor	01	100%	01	100%	0	0%
3	Mr. Do Manh Hao – Supervisor	01	100%	01	100%	0	0%

1. Year 2023:

BOS response letter dated 04 December 2023 – responding to the major shareholder's request for the BOS of PVE to reconvene the 2020 Annual General Meeting of Shareholders.

2. Year 2024:

BOS response letter (2nd response) dated 02 October 2024 – responding to the request for the BOS of PVE to convene a General Meeting of Shareholders.

**BOD secretary
(signed)
Dang Thi Thoa**

PETROVIETNAM ENGINEERING
CONSULTANCY JOINT STOCK COMPANY

Ho Chi Minh City, June 01, 2026

ENGLISH
TRANSLATION



REPORT

Re: No longer meeting the conditions of a public company

To: 2026 Annual General Meeting of Shareholders

Pursuant to Point a, Clause 1, Article 32 of the Law on Securities No. 54/2019/QH14, as amended and supplemented by Clause 11, Article 1 of Law No. 56/2024/QH15, regarding the conditions for a public company: “1. A public company is a joint stock company falling into one of the following two cases: a) A company with a paid-in charter capital of VND 30 billion or more, **equity of VND 30 billion or more**, and at least 10% of voting shares held by at least 100 investors who are not major shareholders;”

Pursuant to PVE's audited separate financial statements for 2025, the equity as at 31/12/2025 was negative VND 470,470,951,270 (*in words: negative four hundred seventy billion, four hundred seventy million, nine hundred fifty-one thousand, two hundred seventy Vietnamese Dong*).

Pursuant to PVE's audited consolidated financial statements for 2025, the equity as at 31/12/2025 was negative VND 110,480,653,717 (*in words: negative one hundred ten billion, four hundred eighty million, six hundred fifty-three thousand, seven hundred seventeen Vietnamese Dong*).

Accordingly, the Company no longer meets the conditions of a public company, specifically failing to meet the condition of “having equity of VND 30 billion or more”.

The Company has sent a notification to the State Securities Commission and simultaneously disclosed information regarding the failure to meet the conditions of a public company in accordance with the law.

The Board of Directors respectfully reports this to the General Meeting of Shareholders for your information.

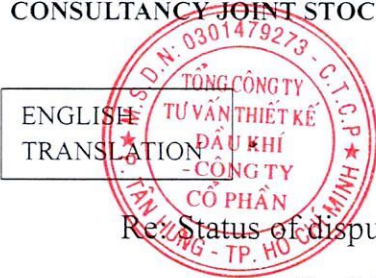
ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(signed)

Ta Duc Tien

Ho Chi Minh City, June 01, 2026



REPORT

Re: Status of dispute resolution with Technicas Reunidas Malaysia Sdn Bhd
To: 2026 Annual General Meeting of Shareholders

The Board of Directors reports to the General Meeting of Shareholders on the status of the dispute resolution with Technicas Reunidas Malaysia Sdn Bhd (TRM) as follows:

On 20/03/2023, the International Court of Arbitration of the International Chamber of Commerce issued Arbitral Award No. 24994/GR/PA, under which PVE is obligated to pay TRM an amount of approximately over USD 20 million.

In May 2024, TRM filed a petition requesting the competent Court in Vietnam to recognize and enforce the aforementioned Arbitral Award in Vietnam.

On 05/02/2026, the People's Court of Ho Chi Minh City issued first-instance Decision No. 24/2026/QĐ-PQTT regarding the request for recognition and enforcement of the foreign Arbitral Award in Vietnam, which accepted the request for recognition and enforcement of Arbitral Award No. 24994/GR/PAR in Vietnam.

On 11/02/2026, the Company exercised its right to appeal against the aforementioned Decision in accordance with the law.

Based on the Company's assessment and relevant legal advice, the probability of successfully opposing the recognition and enforcement of the Arbitral Award in Vietnam is not high.

Currently, the Company is continuing to carry out necessary legal procedures to protect its legitimate rights and interests in accordance with the law.

The Board of Directors respectfully reports this to the General Meeting of Shareholders for their information.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(signed)

Ta Duc Tien