

*Ho Chi Minh City, June ....., 2026*

## INVITATION LETTER

**To attend the 2026 Annual General Meeting of Shareholders**

**Dear Mr/Mrs.:**

**Address:**

**Shareholder Code:**

**Number of Shares:**

PVSB's BOM hereby respectfully invites Shareholders to attend the 2026 Annual General Meeting of Shareholders ("AGM") with the following details:

**1. Attendees:** Shareholders and/or duly authorized representatives of shareholders whose names appear on the list as at the record dated provided by the Vietnam Securities Depository and Clearing Corporation ("VSDC") on 5 May, 2026.

**2. Time:** 08:30 a.m., Tuesday, 30 June 2026.

**3. Venue:** Convention Hall - PTSC Hotel , No. 09-11 Hoang Dieu Street, Vung Tau Ward, Ho Chi Minh City.

**4. Meeting format:** Physical meeting.

**5. AGM Agenda and Meeting Documents:** Shareholders are requested to access and follow the Company's website at: [www.pvsb.com.vn](http://www.pvsb.com.vn).

**6. Other information:** For the purpose of proper meeting arrangements, Shareholders are kindly requested to confirm attendance/authorization for attendance in accordance with the prescribed form and send the same to the Company before 03:00 p.m. on 29 June 2026 via fax, email or post to the following address:

***Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company***

*65A3, 30/4 Street, Rach Dua Ward, Ho Chi Minh City*

*Tel: (+84) 254 3628188 Fax: (+84) 254 3628189 Email: [saomaibendinh@ptsc.com.vn](mailto:saomaibendinh@ptsc.com.vn) Or contact directly Ms. Nguyen Thu Huong – Mobile: 098.7806908.*

- In the event that a Shareholder is unable to attend the AGM, such Shareholder may authorize another person to attend and vote on his/her behalf by using the Power of Attorney form provided by the Company (the proxy holder may not further authorize another person).

- AGM documents are available on the Company's website at: [www.pvsb.com.vn](http://www.pvsb.com.vn).

**FOR AND ON BEHALF OF THE BOM  
CHAIRMAN**

**Pham Van Hung  
(Signed)**

**Note:** When attending the AGM, Shareholders are kindly requested to bring along the Invitation Letter, Citizen Identification Card of Passport (original only), Power of Attorney (in case of authorization), and bear all accommodation and travelling expenses incurred during the attendances of the AGM

## AGENDA OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS SAO MAI – BEN DINH PETROLEUM INVESTMENT JSC

**Time :** 08:30 a.m., 30 June 2026

**Venue :** PTSC Hotel Conference Hall, No. 09-11 Hoang Dieu Street, Vung Tau Ward, HCM City

• **07:30 a.m. – 08:30 a.m.**

Reception of guests and shareholders; verification of shareholder eligibility; distribution of voting ballots..

• **08:30 a.m. – 09:00 a.m**

1. Declaration of reasons for convening the AGM and introduction of attendees.
2. Report on verification of shareholder eligibility.
3. Introduction and approval of the Presidium, Secretariat and Vote Counting Committee.
4. Approval of the Working Regulations and Election Regulations of the AGM.
5. Approval of the AGM Agenda.

• **09:00 a.m. – 10:20 a.m**

1. Report of the BOM on operational results in 2025 and operational plan for 2026.
2. Report on business performance in 2025 and business plan for 2026.
3. Report of the Supervisory Board on operational results in 2025, action plan for 2026, and proposal on selection of the auditing firm for the 2026 financial statements.
4. The Presidium submits proposals to the 2026 AGM for approval on the following matter:
  - BOM's Report, Business Operation report, and report of the SB;
  - Audited financial statements for 2025;;
  - Profit distribution plan for 2025 and business plan for 2026;
  - Remuneration and operating expenses for members of the BOM and the SB in 2026;.
  - Change of the Company's name; amendment and supplementation of business lines and amendment of the Company Charter .
  - Dismissal and additional election of BOM's members;
  - Dismissal and additional election of SB's members;
  - Other matters falling under the authority of the General Meeting of Shareholders..

• **10:20 a.m. – 10:30 a.m:** Tea break.

• **10:30 a.m. – 11:00 a.m**

1. Discussion session.
2. Collection of shareholders' opinions, responses to shareholders' proposals, and voting for approval of AGM matters.
3. Speech by PTSC – parent company.

• **11:00 a.m. – 11:30 a.m.**

1. Vote Counting Committee reports voting results on matters submitted to the AGM
2. Secretariat presents the Minutes and Resolution of the AGM
3. Approval of the Minutes and Resolution of the AGM.

• **11:30 a.m** Closing of the AGM..



**PETROVIETNAM TECHNICAL SERVICE CORPORATION**  
**SAO MAI – BEN DINH PETROLEUM INVESTMENT JOINT STOCK COMPANY**  
No. 65A3 30/4 Street, Rach Dua Ward, Ho Chi Minh City  
Tel: 0254.3628188 - Fax: 0254.3628189 - Website: www.pvsb.com.vn

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**REGISTRATION / POWER OF ATTORNEY FOR ATTENDANCE**  
**AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To : Organizing Committee of the 2026 Annual General Meeting of Shareholders**  
**Sao Mai – Ben Dinh Petroleum Investment JSC**

Name of Shareholders: .....  
Address:.....  
Telephone: .....Fax:..... E-mail:.....  
Citizen ID/ Enterprise Registration Cert. No:..... issued on:..... at .....  
Number of shares owned (as of 05 May 2026) .....shares.

I have received full information relating to the 2026 Annual General Meeting of Shareholders (“AGM”) of the Company. By this form, I hereby:

**1. Register to attend the AGM in person:**

**2. Authorize:**

Mr/Mrs: .....  
ID/Passport No: ..... issued on ..... at .....  
Address: .....  
Telephone: .....Fax:..... E-mail:.....  
Number of shares authorized:.....

**3. Authorize:**

- **Mr. Phạm Văn Hùng – Chairman of the BOM**

Number of shares authorized:.....

- **Mr. Nguyễn Thanh Hải – Director of the Company**

Number of shares authorized:.....

**4. Scope of Authorization:**

To represent me/us in attending the 2026 Annual General Meeting of Shareholders of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company and to vote on all matters falling within the authority of the AGM in proportion to the number of voting shares represented.

This authorization shall take effect from the signing date until the closing of the AGM.

I/We shall take full legal responsibility for this authorization and undertake not to make any complaint or dispute thereafter.

....., ..... day of ..... 2026

**Authorized Representative**  
*(Signature and full name)*

**Shareholder / Authorizing Person**  
*(Signature, full name and seal if organizational shareholder)*



*HCM City, June ....., 2026*

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**REGULATIONS ON NOMINATION AND ELECTION  
OF MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORS  
OF SAO MAI – BEN DINH PETROLEUM INVESTMENT JOINT STOCK  
COMPANY**

Based on the Enterprise Law of the National Assembly of the Socialist Republic of Vietnam;

Based on the Charter of Sao Mai - Ben Dinh Petroleum Investment Joint Stock Company;

The 2026 Annual General Meeting of Shareholders of Sao Mai - Ben Dinh Petroleum Investment Joint Stock Company (the Company) shall proceed to elect members of the Board of Directors and the Supervisory Board in accordance with the following regulations:

**ARTICLE 1: PRINCIPLES AND SCOPE OF APPLICATION**

**1. Principles of Election:**

- Elections must be conducted in accordance with the law, the Charter, the Internal Governance Regulations, and in compliance with these Regulations to ensure democracy and the legitimate rights of all shareholders.

- Elections must be open and conducted by secret ballot.

**2. Eligible Voters:** Shareholders of the Company as listed on the shareholder list as of May 5, 2026, provided by the Vietnam Securities Depository and Clearing Corporation (hereinafter referred to as "Shareholders") or persons authorized by shareholders to attend the General Meeting.

**ARTICLE 2: NUMBER OF ADDITIONAL MEMBERS TO BE ELECTED  
FOR THE BOARD OF DIRECTORS AND SUPERVISORS**

- Two additional members will be elected to the Board of Directors.

- One additional Supervisory Board member will be elected.

**ARTICLE 3: NOMINATION AND APPOINTMENT OF MEMBERS OF THE  
BOARD OF DIRECTORS AND SUPERVISORY BOARD**

**1. Criteria for members of the Board of Directors and Supervisory Board**

- Criteria for Board of Directors members: As stipulated in Article 155 of the Enterprise Law No. 59/2020/QH14 and Article 25 of the Company's Charter.

- Auditor Standards: As stipulated in Article 169 of the Enterprise Law No. 59/2020/QH14 and Article 36 of the Company Charter.

**2. Eligibility criteria, nominations, and the number of members to be elected:**

- Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate candidates for the Board of Directors and Supervisory Board;

- Shareholders or groups of shareholders owning from 30% to less than 50% of the common shares are entitled to nominate 2 candidates; Shareholders or groups of

shareholders owning 65% or more of the common shares are entitled to nominate a sufficient number of candidates.

### **3. Procedures for nominating and electing members of the Board of Directors and the Supervisory Board.**

Eligible shareholders are entitled to nominate and elect members of the Board of Directors and Supervisory Board nominate candidates no later than before the General Meeting of Shareholders conducts the election of members of the Board of Directors and Supervisory Board at the meeting.

- Nominations and candidacies at the Congress may be made before the final list of candidates is finalized. In this case, the dossiers of the candidates or nominees at the Congress must be submitted to the Presidium.

- The nomination/candidate dossier includes:

+ Nomination/application document for the Board of Directors and Supervisory Board members;

+ Curriculum vitae completed by the candidate;

+ Certified copies of the candidate's Citizen Identification Card/Passport and other diplomas, certificates, and qualifications certifying the candidate's educational and professional qualifications;

+ Agreement document from the group of shareholders nominating the Board of Directors and Supervisory Board members (if the shareholders form a group to nominate/candidate).

The Presidium is responsible for verifying the accuracy and validity of the dossier and announcing that the nomination/candidate is eligible for election at the General Meeting.

### **ARTICLE 4: LIST OF CANDIDATES**

Based on the nomination documents and nominations from the candidates, and the nominations from shareholders/groups of shareholders for positions on the Board of Directors/Supervisory Board of the Company, the General Meeting Organizing Committee will compile a list of candidates who meet the requirements as stipulated to be included in the list of candidates for election to the Board of Directors/Supervisory Board and to be approved at the General Meeting.

### **ARTICLE 5: ELECTION OF BOARD OF DIRECTORS AND SUPERVISORS**

1. The election of members of the Board of Directors and Supervisors of the Company shall be conducted in person by secret ballot at the General Meeting; simultaneous election of the Board of Directors and Supervisors may be conducted using two types of ballots with different colors and specific content.

2. The election of members of the Board of Directors and Supervisors must be conducted using cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors or Supervisors, and shareholders have the right to allocate all or part of their total votes to one or more candidates.

#### **3. Ballots**

- Ballot format:

+ Each shareholder/authorized representative attending the General Meeting will be given one "Ballot for Board of Directors members" and one "Ballot for Supervisors".

+ Each ballot paper includes the names of candidates for the Board of Directors and Supervisory Board, the total number of voting shares, and the total number of votes that the shareholder/authorized representative is entitled to cast. When a shareholder/authorized



representative receives a ballot paper, they must check the number of shares recorded on the ballot paper. If there are any errors, they must immediately notify the Ballot Counting Committee at the time of receiving the ballot paper.

- Voting Methods:

To facilitate shareholder participation in the election, shareholders can follow these methods:

+ Method 1: Shareholders have the right to vote for one candidate they trust using all of their voting rights.

+ Method 2: Shareholders can directly write down the number of votes for each candidate according to their trust. The number of votes for each candidate may vary, but the total number of votes for all candidates must not exceed the total number of votes a shareholder is entitled to.

- Ballots are considered valid when:

+ The ballots are issued by the General Meeting Organizing Committee.

+ The number of Board of Directors or Supervisory Board members elected does not exceed the number approved by the General Meeting, and the votes are cast for individuals whose names are on the list of nominees and candidates approved by the General Meeting, or as blank ballots.

+ If a ballot contains a crossed-out name due to an error, the voter must sign the crossed-out name or report to the Ballot Counting Committee to request a replacement ballot.

+ The total number of votes cast by shareholders for any candidate does not exceed the total voting rights of that shareholder.

- Ballots are invalid when:

+ The ballots are not issued by the General Meeting Organizing Committee.

+ More members of the Board of Directors or Supervisory Board are elected than the number approved by the General Meeting.

+ The number of votes cast exceeds the number of shares entitled to vote.

+ The ballots contain the names of individuals not on the list of nominees and candidates approved by the General Meeting.

+ Invalid ballots will not be counted during the election.

#### **4. Vote counting committee, voting and vote counting principles**

##### **4.1 Vote counting committee:**

- The vote counting committee is nominated by the Presidium and approved by the General Meeting. Members of the vote counting committee may not be shareholders, but they must not be individuals whose names are on the list of candidates or nominees for the Board of Directors or Supervisory Board.

- The vote counting committee has the following main responsibilities:

+ Providing a brief overview of the election regulations;

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- + Checking and supervising the voting of shareholders and shareholder representatives;
- + Organizing the vote counting;
- + Prepare a vote counting report and announce it to the General Meeting of Shareholders;
- + Hand over the report and all ballots to the Presidium.
- The vote counting committee must ensure the integrity of the election and the vote counting must be kept confidential; if any violations occur, the vote counting committee shall be held responsible. After counting the votes, the vote counting committee must prepare a report on the vote counting results and announce it to the General Meeting.

#### **4.2. Voting and Counting Principles:**

- The vote counting committee will inspect the ballot boxes in the presence of the shareholders;
- Voting begins when the distribution of ballots is completed and ends when the vote counting committee declares the end of the voting period;
- Vote counting must be conducted immediately after voting ends;
- The results of the vote counting will be documented and announced by the Head of the Vote Counting Committee to the General Meeting. Nguyên tắc trúng cử thành viên HĐQT, KSV
- The number of elected members of the Board of Directors or Supervisory Board is determined by the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the required number of members is reached.
- In the event that two or more candidates receive an equal number of votes for the last member of the Board of Directors or Supervisory Board, the General Meeting will decide on the voting method, either by ballot or a re-election, for those candidates only.

#### **5. Principles for Electing Board Members and Supervisory Board Members**

- The number of elected members of the Board of Directors or Supervisory Board is determined by the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the required number of members is reached.
- In the event that two or more candidates receive an equal number of votes for the last member of the Board of Directors or Supervisory Board, the General Meeting will decide on the voting method, either by ballot or a re-election, for those candidates only.

#### **6. Preparation and Publication of the Vote Counting Minutes**

- After counting the votes, the Vote Counting Committee must prepare a vote counting report. The content of the vote counting report includes: Total number of shareholders attending the meeting, total number of shareholders participating in the voting, the percentage of votes cast by participating shareholders compared to the total number of votes cast by shareholders attending the meeting (according to the cumulative voting method), the number and percentage of valid votes, invalid votes, and blank votes; the number and percentage of voting rights for each candidate for the Board of Directors and Supervisory Board.
- The full text of the Vote Counting Report must be published before the General Meeting.

#### **7. Complaints**

- All complaints and election results will only be considered at the General Meeting; shareholders may not challenge the validity of these results at any other time. In case of

disagreement regarding the election procedure or election results, the Vote Counting Committee will re-examine the matter and seek the opinion of the General Meeting for a decision.

#### **ARTICLE 6: EFFECTIVENESS OF THE REGULATIONS**

- These regulations shall take effect immediately upon their approval by the General Meeting.

- These regulations shall cease to be effective upon the conclusion of the Company's 2026 Annual General Meeting of Shareholders.

The above is the complete Regulations on the election of members of the Board of Directors and Supervisory Board of the Company at the 2026 Annual General Meeting of Shareholders.

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



**TM.HỘI ĐỒNG QUẢN TRỊ**

**CHỦ TỊCH**

**Pham Van Hung**

**(Signed)**

*HCM City, June ....., 2026*

**Draft**

## **WORKING REGULATIONS OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS SAO MAI – BEN DINH PETROLEUM INVESTMENT JSC**

Pursuant to Law on Enterprises of National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment JSC

The 2026 Annual General Meeting of Shareholders of Sao Mai – Ben Dinh Petroleum Investment JSC shall be organized and conducted in accordance with the following Working Regulations:

### **CHAPTER I GENERAL PROVISIONS**

#### **Article 1: Scope of Application**

Working regulations of 2026 Annual General Meeting of Shareholders (hereinafter referred to as the “AGM”) shall be applied to the organization and conduct by Sao Mai – Ben Dinh Petroleum Investment JSC (hereinafter referred to as the “Company”)

**Article 2:** These Regulations set forth the rights and obligations of participants attending the AGM, as well as the conditions and procedures for conducting the AGM.

**Article 3:** Shareholders and all participants attending the AGM shall be responsible for complying with the provisions set out in these Regulations.

### **CHAPTER II RIGHTS AND OBLIGATIONS OF PARTICIPANTS ATTENDING THE AGM**

#### **Article 4: Shareholders attending the General Meeting of Shareholders.**

1. All shareholders of the Company (according to the list of securities holders finalized by the Vietnam Securities Depository and Clearing Corporation on 05 May 2026) shall have the right to attend the AGM.

2. Shareholders and/or their authorized representatives attending the AGM must be present and complete registration procedures with the Organizing Committee of the AGM and sit in the designated seats or areas arranged by the Organizing Committee.

3. The Organizing Committee of the AGM shall publicly announce the AGM agenda and provide relevant meeting documents. Shareholders may express their opinions directly or through their authorized representatives. All opinions raised by shareholders shall be discussed at the AGM.

4. After hearing the reports presented at the AGM, shareholders and/or their representatives shall discuss and approve each matter by raising voting cards (Shareholder Cards), sign the Shareholders’ Opinion Ballots and submit them to the Vote Counting Committee at the AGM.

5. During the AGM, shareholders shall comply with the instructions of the Presidium, behave in a civilized and courteous manner, and maintain order throughout the AGM.

6. Shareholders shall keep confidential all AGM information, comply with regulations on the use and safekeeping of documents, and shall not copy, record, or distribute AGM documents or information to outsiders without prior approval from the Presidium.

7. An authorized representative attending the AGM may not further authorize a third party to attend the AGM..

8. Smoking is prohibited inside the AGM venue.

9. Private conversations and use of mobile phones during the AGM are prohibited. All mobile phones must be switched off or set to silent mode during the AGM.

**Article 5: Shareholder Eligibility Verification Committee.**

1. The Shareholder Eligibility Verification Committee of the AGM shall consist of 05 members, including 01 Head and 04 members, established by decision of the Board of Management of the Company. The Shareholder Eligibility Verification Committee shall commence its duties from 30 June 2026 and shall be accountable to the Presidium and the General Meeting of Shareholders for the performance of its duties.

2. Duties of the Shareholder Eligibility Verification Committee:

- The Shareholder Eligibility Verification Committee shall be responsible for verifying the eligibility and attendance status of shareholders and their representatives attending the AGM;;

- The Head of the Shareholder Eligibility Verification Committee shall report to the AGM on the attendance status of shareholders. The AGM shall proceed if the attending shareholders representing more than 50% of the total voting shares are present at the meeting.

**Article 6: Presidium:**

1. The Presidium shall consist of 03 members. The Chairman of the Board of Management (“BOM”) shall act as the Head of the Presidium and Chairperson of the AGM. The Presidium shall conduct and administer the AGM in accordance with the agenda and contents proposed by the BOM and approved by the AGM..

2. Duties of the Presidium:

- To administer all activities of the AGM in accordance with the agenda approved by the AGM;

- To guide delegates and shareholders in discussing matters included in the AGM agenda;

- To submit draft resolutions and conclusions on necessary matters for the AGM’s consideration and approval;

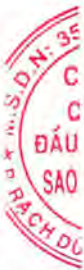
- To answer questions raised by shareholders at the AGM;

- To resolve issues arising during the course of the AGM.

3. Working principles of the Presidium:

- The Presidium shall operate under the principles of collective leadership, democratic centralism and majority voting.

4. The Chairperson shall have the right to postpone or temporarily suspend the AGM, determine another time, or change the meeting venue in the following cases::



- The meeting venue does not have sufficient seating capacity or facilities for all attendees;

- Any attendee causes obstruction or disorder, or there exists a risk that the AGM cannot be conducted in a fair and lawful manner. The postponement period shall not exceed 03 days from the originally scheduled opening date of the AGM.

**Article 7: Secretariat of the AGM:**

1. The Secretariat of the AGM shall consist of 02 members introduced by the Organizing Committee and approved by the AGM by way of voting cards. The Secretariat shall be accountable to the Presidium and the General Meeting of Shareholders for the performance of its duties and shall operate under the direction of the Presidium..

2. Duties of the Secretariat:

- To assist the Presidium in verifying the eligibility of shareholders and their representatives attending the AGM (where necessary);

- To assist the Presidium in announcing draft documents, conclusions, AGM Resolutions and notices of the Presidium to shareholders upon request;;

- To receive and review shareholders' registration slips for speeches and opinions, and submit them to the Presidium for consideration and decision;;

- To fully and accurately record all contents and proceedings of the AGM, including matters approved by shareholders or matters requiring further attention, in the Minutes of the AGM;

- To prepare draft Resolutions on matters approved at the AGM..

**Article 8: Vote Counting Committee:**

1. The Vote Counting Committee of the AGM shall consist of 03 members, including 01 Head and 02 members, introduced by the Organizing Committee and approved by the AGM by way of voting cards..

2. Duties of the Vote Counting Committee:

- The Vote Counting Committee shall prepare minutes of vote counting and shall be accountable to the Presidium and the AGM for the performance of its duties..

- To accurately determine the voting results for each matter submitted to the AGM for approval..

- To promptly announce the voting results to the Secretariat.

- To review and report to the AGM any cases of violations of voting procedures or complaints relating to voting results.

### **CHAPTER III: CONDUCT OF THE AGM**

**Article 9:** The AGM shall proceed when the attending shareholders represent more than 50% of the total voting shares according to the list of securities holders finalized by the Vietnam Securities Depository and Clearing Corporation on 05 May 2026.

**Article 10: Contents of the AGM**

1. The official AGM shall::

- Approve the Working Regulations and Election Regulations of the AGM;

- Approve the Presidium, Secretariat and Vote Counting Committee;;

- Approve the AGM agenda;
  - Vote on matters presented by the Presidium;;
  - Approve the Minutes and Resolution of the AGM.
2. The AGM shall be conducted in one session..

**Article 11: Discussions at the AGM**

1. Principles:

- Discussions shall only be conducted within the allotted time and within the scope of matters included in the AGM agenda;
- Shareholders wishing to express opinions shall register their questions or comments on the question slips and submit them to the Secretariat;
- The Secretariat shall arrange shareholders' question slips in the order of registration and submit them to the Presidium;;
- Shareholders wishing to speak or debate shall raise their hands and may only speak upon approval of the Presidium. Each shareholder's speech shall not exceed 03 minutes and must be concise and non-duplicative.

2. Responses to shareholders' opinions::

- Based on the shareholders' question slips, the Chairperson or a person designated by the Chairperson shall respond to shareholders' opinions;
- Due to time constraints, questions not answered directly at the AGM shall be responded to by the Company in writing thereafter.

**Article 12: Voting and Adoption of Resolutions at the AGM**

1. Principles:

- All matters included in the agenda and contents of the AGM must be openly discussed and voted on by the General Meeting of Shareholders;;
- Voting cards shall be printed, stamped by the Company and distributed directly to shareholders at the AGM together with the AGM documents. Each shareholder account shall be issued one (01) voting card. The voting card shall clearly state the shareholder code, Citizen Identification Card/Passport/Enterprise Registration Certificate number, full name, and number of voting rights of such shareholder.

2. Voting methods:

- Shareholders and/or authorized representatives of shareholders shall vote on each matter (approval, disapproval, or abstention) directly at the AGM;
- When conducting voting at the AGM, shareholders voting in favor shall raise their voting cards. Similarly, under the direction of the Chairperson, shareholders voting against or abstaining shall raise their voting cards accordingly.

3. Voting rules:

- One (01) voting right shall be equivalent to one (01) vote;
- Resolutions on matters specified in Article 10 of these Regulations shall be adopted when approved by shareholders representing at least 51% of the total voting shares of all attending shareholders and authorized representatives attending the AGM;
- In respect of the change of the Company's name, amendment and supplementation of the Enterprise Registration Certificate and the Company Charter, such



resolutions shall be adopted when approved by shareholders representing at least 65% of the total voting shares of all attending shareholders and authorized representatives attending the AGM.

**Article 13: Minutes and Draft Resolution of the General Meeting of Shareholders**

All contents and proceedings of the AGM must be recorded in the Minutes by the Secretariat. The Minutes of the AGM shall be read and approved prior to the closing of the AGM and shall be kept in the Minutes Book of the Company..

**Article 14: Cases Where the AGM Cannot Be Convened Successfully.**

1. In the event that the first AGM does not satisfy the conditions for convening as stipulated in Article 9 of these Regulations, a second AGM shall be convened within thirty (30) days from the date of the first AGM. The second AGM shall be conducted when attending shareholders represent at least 33% of the total voting shares..

2. In the event that the second AGM still fails to satisfy the conditions for convening as stipulated in Clause 1 of this Article, a third AGM shall be convened within twenty (20) days from the scheduled opening date of the second AGM. In such case, the AGM shall be conducted regardless of the number of attending shareholders and the percentage of voting shares represented by attending shareholders.

**CHAPTER IV: IMPLEMENTATION PROVISIONS**

**Article 15: Implementation of the Regulations**

Shareholders and/or their authorized representatives attending the AGM shall strictly comply with these Working Regulations of the AGM. Any shareholder violating these Regulations shall, depending on the nature and severity of the violation, be subject to measures considered and imposed by the Presidium in accordance with the Company Charter and the Law on Enterprises..

**Article 16:** These Regulations consist of 04 Chapters and 16 Articles and shall take effect immediately upon approval by the General Meeting of Shareholders..

**FOR AND ON BEHALF OF  
THE GENERAL MEETING OF SHAREHOLDERS  
THE CHAIRMAN**

**Pham Van Hung  
(Signed)**

**REPORT ON THE PERFORMANCE RESULTS OF THE “BOD” IN 2025  
AND THE OPERATION PLAN FOR 2026**

***Dear Shareholders!***

The Board of Directors (the “BOD”) of Sao Mai – Ben Dinh Petroleum Investment JSC (“the Company”) respectfully submits to the General Meeting of Shareholders (the “GMS”) the report on the performance, direction and supervisory activities of the “BOD” in 2025 and the operational plan for 2026 as follows:

**A. PERFORMANCE RESULTS IN 2025**

**I. GENERAL OVERVIEW**

Dear Shareholders,

In 2025, the global economic and political landscape remained highly complex and unpredictable. Geopolitical competition, particularly the ongoing trade tensions and new tariff policies introduced by the United States, together with prolonged conflicts in the Middle East and the Russia–Ukraine region, continued to weigh on the global economy, resulting in a slow and uneven recovery while inflationary pressures remained elevated.

Domestically, despite numerous challenges, Vietnam’s economy achieved encouraging results thanks to strong reform efforts, flexible policy responses, and the resilience of the business community. GDP growth exceeded 8%, while inflation remained low and under effective control.

For the oil and gas industry, 2025 recorded many positive achievements, with numerous enterprises delivering impressive business performance and profit growth. The industry continued to serve as one of the key pillars of the national economy, contributing significantly to economic growth, financial stability, energy security, energy transition initiatives, social welfare programs, and the safeguarding of national sovereignty.

In 2025, the BOD identified several key challenges affecting the Company’s operations, including:

Increasingly intense competition and difficulties in securing new business opportunities, which require substantial resources. Meanwhile, the Company’s facilities, technical infrastructure, and equipment remain incomplete and insufficiently synchronized, particularly the absence of a dedicated wharf, which significantly affects the Company’s competitiveness.

The concentration of resources and accelerated investment in infrastructure development have created considerable pressure on the Company’s financial position.

Procedures relating to investment incentives, financial obligations, and adjustments to the Sao Mai – Ben Dinh Petroleum Marine Services Base Project continued to face numerous obstacles and delays, adversely affecting the Company’s business operations, opportunities, and strategic development plans.

In response to these challenges, the BOD actively accompanied the Company, while decisively directing the implementation of solutions and remedial measures, focusing on the following key areas:

Directing, monitoring and supervising the Executive Management to make every effort to achieve the highest possible level of completion of the 2025 business plan approved

Prioritizing and intensifying marketing activities for the Company's core business segments, expanding market outreach and seeking additional business opportunities to enhance revenue and profitability.

Accelerating investment in infrastructure development at the 6.5-hectare and 21.5-hectare service yards, as well as equipment, facilities and wharf construction, in preparation for major upcoming projects and the early commercialization of services at these sites.

Proactively coordinating and maintaining close engagement with PTSC and its member to secure deeper participation in bidding packages and large-scale projects.

Strengthening cooperation with industry partners to explore and secure additional business opportunities.

Promoting digital transformation initiatives and continuously improving the Company's management systems in alignment with PTSC's corporate governance framework and industry best practices, thereby optimizing operational efficiency, resource utilization, competitiveness and business opportunities.

Reviewing and developing organizational restructuring plans to ensure alignment with the Company's actual operational requirements and long-term development strategy.

Maintaining a strong focus on health, safety and environmental management (HSE) and risk management to ensure safety, quality, schedule compliance and operational efficiency in fulfilling contractual commitments to customers.

Taking decisive measures to recover outstanding receivables in strict compliance with the regulations and internal policies of both the Company and PTSC, while maintaining adequate working capital and healthy financial ratios to ensure operational readiness for future business opportunities.

Ensuring full compliance with applicable laws, the Company Charter and internal governance regulations.

Effectively implementing social welfare programs and safeguarding the health, well-being and legitimate interests of employees.

## **II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025**

### **1. Composition of the BOD:**

The BOD consists of five (05) members, including four (04) non-executive members. The composition of the Board complies with the applicable regulations governing public companies, specifically as follows:

<b>No.</b>	<b>Full name</b>	<b>Position</b>	<b>Term of Office</b>	<b>Date of appointment</b>	<b>Remarks</b>
1	Pham Van Hung	Chairman of BOD	2023-2028	26/10/2023	Concurrent position
2	Nguyen Thanh Hai	Member of BOD/ Director	2025-2030	30/6/2025	Executive member
3	Tran Xuan Tai	Member of BOD	2022-2027	15/4/2022	Concurrent position
4	Truong Dinh Tri	Member of BOD	2025-2030	30/6/2025	Concurrent position

5	Nguyen Anh Dung	Member of BOD	2025-2030	30/6/2025	Concurrent position
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During the year, the GMS approved the dismissal of two (02) members of the BOD as follows:

- Mr. Duong Hung Van – Member of the BOD and Director (dismissed effective June 30, 2025);
- Mr. Dang Thanh Hai – Member of the BOD (dismissed effective June 30, 2025).

## **2. Performance of the BOD’ Members in 2025**

The BOD assigned specific responsibilities to each member to oversee, monitor and provide recommendations to the Board regarding their respective areas of responsibility. This enabled the Board to promptly direct, support and formulate appropriate strategies and solutions to ensure the stable and effective operation of the Company.

Overall, all members of the Board of Directors successfully fulfilled their assigned duties during the year. Their key contributions included:

- Attending all regular and extraordinary meetings of the BOD with a high sense of responsibility, actively providing opinions and practical recommendations to promptly address challenges and support the Executive Management in its decision-making process.
- Providing comments and voting opinions on matters submitted to the Board in a timely and comprehensive manner.
- Directing, supervising, coordinating with and providing effective support to the Executive Management in achieving the objectives, business plans and tasks assigned during the year.
- Coordinating with the Supervisory Board in monitoring and evaluating the Company’s financial performance, as well as the mobilization and utilization of corporate resources.
- Properly performing the roles, rights and responsibilities of capital representatives appointed by the respective shareholders and parent organizations at the Company.
- Working collectively with the BOD to effectively discharge the Board’s functions, duties and powers in accordance with the Law on Enterprises, the Company Charter, internal regulations and applicable laws and regulations.

The Independent Members of the BOD, namely Mr. Truong Dinh Tri and Mr. Nguyen Anh Dung, fully performed their assigned duties with objectivity, prudence and a high level of responsibility, in compliance with applicable laws and the Company Charter.

During Board meetings, the Independent Directors consistently expressed independent views and exercised independent judgment without undue influence from any party. They provided clear and constructive opinions, particularly on matters involving potential conflicts of interest or long-term strategic decisions.

The Independent Directors actively participated in discussions, reviews and deliberations, offering constructive recommendations and long-term perspectives to ensure that Board decisions were thoroughly considered from multiple viewpoints and aligned with the interests of shareholders, investors and the sustainable development of the Company.

In addition, they effectively carried out their oversight responsibilities in accordance with their roles as Independent Directors, thereby contributing to enhanced transparency, accountability and corporate governance effectiveness.

### **3. Remuneration, operating expenses and other benefits of the BOD and its members:**

The Company paid remuneration to members of the BOD in accordance with the resolution approved by the GMS, as follows:

- Executive members of the BOD received salaries in accordance with the Company's salary and remuneration policies.
- Non-executive members serving on a concurrent basis received remuneration at the following rates:
  - + Concurrent Chairman of the BOD: VND 5,000,000 per person per month.
  - + Concurrent Member of the BOD: VND 4,000,000 per person per month.

*(Details are provided in Appendix II attached hereto.)*

Administrative expenses and other costs incurred in support of the BODs' activities during 2025 were managed and utilized in strict compliance with the Company's regulations, cost norms, standards and internal policies, as well as the applicable regulations of Vietnam Oil and Gas Group (PVN), PetroVietnam Technical Services Corporation (PTSC), and prevailing laws and regulations.

### **4. Transactions between the Company and members of the BOD, the related persons and related parties**

During 2025, with the approval of the GMS and the BOD, the Company entered into and implemented a number of transactions and contracts with related parties in accordance with applicable regulations and the Company's governance procedures.

Details of such transactions are presented in Appendix III attached hereto.

### **5. Management activities in accordance with assigned functions and approved plan:**

#### **5.1. Organization of the Annual General Meeting of Shareholders and the BOD' meetings:**

- The BOD directly successfully organized 2025 AGM on June 30, 2025, and the approved resolutions and decisions have been effectively implemented.
- During the year, the BOD convened 6 meetings and conducted 29 rounds of written resolutions/ consultations. 2 Resolutions and 34 Decisions were issued by the BOD. (detailed are provided in Appendix I attached hereto).

#### **5.2. Implementation of the 2025 AGM's Resolutions:**

##### **5.2.1. Results of the 2025 business plan implementation:**

The BOD directed the BOM in implementing the 2025 business plan,. The Board established action programs and adopted various appropriate measures aimed at optimizing costs, mobilizing available resources, expanding market opportunities and promoting business development activities.

As a result, the Company successfully achieved the business targets, as summarized below:

No,	INDICATORS	Unit	2025 Plan	2025 Actual	Achievement (%)
1	Owners' Equity	Bil. VND	560,63	561,01	100
-	<i>of which: Charter Capital</i>	Bil. VND	500	500	

No,	INDICATORS	Unit	2025 Plan	2025 Actual	Achievement (%)
2	Revenue	Bil. VND	208,87	222,21	106
3	Profit Before Tax (PBT)	Bil. VND	2,00	3,81	191
4	Profit After Tax (PAT)	Bil. VND	1,11	1,61	145
5	Total Taxes and Other Payments to the State Budget	Bil. VND	2,71	71,72	2646
6	Number of Employees at Year-end	Persons	82	71	87
7	Capital Expenditure (CAPEX) and Procurement of Equipment and Facilities				
-	Implementation Value	Bil. VND	950,92	34,38	4
-	Disbursement Value	Bil. VND	731,04	152,87	21

### 5.2.2. Selection of the independent auditors for 2025 Financial Statements

Based on the authorization granted by the GMS, the BOD approved the selection of the independent auditing firm to perform the review and audit of the Company's 2025 financial statements.

Accordingly, VACO Auditing Company Limited was appointed to conduct the review of the Company's semi-annual financial statements and the audit of its annual financial statements for the fiscal year ended December 31, 2025.

### 5.2.3. Sao Mai – Ben Dinh Petroleum marine services base Project (the “Project”):

\* **1/500 detailed zoning Plan:** On April 17, 2025, the People's Committee of Vung Tau City issued Decision No. 2847/QD-UBND approving the partial adjustment to the Project's 1/500 Detailed Zoning Plan.

\* **Project Adjustment:**

Pursuant to Resolution No. 117/QD-SMBD-DHDCD dated June 30, 2025 of the GMS regarding the adjustment of the Project, the BOD directed the Executive Management to implement the approved adjustment procedures.

According to the Executive Management's report, during the Project adjustment process, the Company worked with relevant authorities, with the Ho Chi Minh City Department of Finance acting as the focal agency. Following a review of comments from the Ho Chi Minh City Department of Natural Resources and Environment and the Project adjustment dossier, a discrepancy was identified in the proposed adjusted project area due to inconsistencies between the Project area stated in the First Amendment to the Investment Registration Certificate dated October 27, 2016 and Decision No. 1148/QD-UBND dated June 5, 2014 issued by the People's Committee of Ba Ria – Vung Tau Province.

On March 24, 2008, the People's Committee of Ba Ria – Vung Tau Province issued Decision No. 1212/QD-UBND approving the recovery of 1,633,217.3 m<sup>2</sup> of land located in Wards 6, 9 and Thang Nhat, Vung Tau City for the development of the Sao Mai – Ben Dinh Petroleum Services Base Project and the access road to the Project area.

Based on Decision No. 1212/QD-UBND dated March 24, 2008, the People's Committee of Ba Ria – Vung Tau Province granted Investment Certificate No. 49121000147 dated September 27, 2012 to the Company, recording the planned land use area of the Project as 1,633,217.3 m<sup>2</sup>.

On June 5, 2014, the People's Committee of Ba Ria – Vung Tau Province issued Decision No. 1148/QĐ-UBND amending and supplementing the land recovery area specified in Decision No. 1212/QĐ-UBND dated March 24, 2008, as follows:

- Reducing the recovered land area from 1,633,217.3 m<sup>2</sup> to 1,599,292.4 m<sup>2</sup>;
- Adding 16,127 m<sup>2</sup> of land located in Thang Nhat Ward, Vung Tau City for implementation of the Project.

Accordingly, the total adjusted and supplemented land recovery area for implementation of the Project was determined to be 1,615,419.4 m<sup>2</sup>, as detailed below:

TT	Land Area under Decision No. 1212/QĐ-UBND dated March 24, 2008 (ha)	Land Area under Decision No. 1148/QĐ-UBND dated June 5, 2014 (ha)	Remarks
Area No. 1	97,06 ha	98,67 ha	Increased by 1.61 ha
Area No. 2	52,44 ha	49,05 ha	Decreased by 3.39 ha
Access Road to the Project	13,82 ha	13,82 ha	Unchanged
Total	163,32 ha	161,54 ha	

However, the Company's First Amended Investment Registration Certificate No. 8678432804, issued by the Department of Planning and Investment of Ba Ria – Vung Tau Province on October 27, 2016, continued to record the planned land use area as 1,633,217.3 m<sup>2</sup> and had not been updated to reflect the adjusted land area of 1,615,419.4 m<sup>2</sup> as stipulated in Decision No. 1148/QĐ-UBND dated June 5, 2014.

Following its review, the Ho Chi Minh City Department of Finance, acting as the coordinating authority, noted that the proposed reduction of the Project area from 163.32 hectares to 98.67 hectares was not fully consistent with the relevant supporting data and records. Accordingly, the Company was requested to coordinate with the competent authorities to update and supplement the Project documentation to ensure consistency and compliance with applicable regulations.

The Board of Directors respectfully requests the General Meeting of Shareholders to authorize the Board of Directors to review, approve and decide on matters falling within the authority of the General Meeting of Shareholders that are necessary for the implementation of the Project adjustment in accordance with Resolution No. 117/QĐ-SMBĐ-DHĐCĐ dated June 30, 2025., in compliance with applicable laws.

**\* Investment incentives and financial obligations:**

Pursuant to Official Letter No. 17577/PCTT-SNNMT-QLĐ dated December 31, 2025 issued by the Ho Chi Minh City Department of Agriculture and Environment regarding the determination of the Company's land-related financial obligations, the investment incentive period was determined to be eleven (11) years, from February 13, 2018 to February 13, 2029.

On January 27, 2026, the Ho Chi Minh City Tax Authority issued Notice No. 1498/TB-TPHCM regarding the withdrawal of the annual land rental payment notice previously issued to Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company.

**\* 35ha petroleum service area development project:**

Pusuant to Resolution No. 76/QĐ- SMBĐ- ĐHĐCĐ dated June 28, 2024 approving the adjustment of this Project and 2025 business plan, the BOD closely monitored project

implementation to focus on Phase I – Stage 2 in accordance with the approved schedule (details of investment items are provided in Appendix IV attached hereto), as follows:

- Area 1 – Stage 2 (6.5 hectares)
- + The site handover for Area 1 – Stage 2 (6.5 hectares) was completed on March 8, 2025.
- + The BOD approved the final settlement of the completed project under Decision No. 04A/QD-HDQT dated January 12, 2026.
- Area 2 – Stage 2 (21.5 hectares)
- + For the land reclamation and site development works of Area 2 (21.5 hectares), the Board of Directors approved the Construction Drawing Design, Cost Estimate and Contractor Selection Plan, enabling the Executive Management to proceed with the subsequent implementation steps.
- + On June 6, 2025, the Company entered into Contract No. 15/2025/PVSB-KTKH/LDHT.SMBD for the construction package covering land reclamation, site development and drainage infrastructure works for Area 2 (21.5 hectares) with a contractor consortium comprising VINA E&C Investment and Construction Joint Stock Company, Dai Nam Infrastructure Construction Company Limited and BMC Construction Engineering Joint Stock Company. The contract value was VND 458.541 billion, with an implementation period of 270 days from the commencement date.

+ On March 11, 2026, the Executive Management submitted Report No. 303/TTr-SMBD on the implementation status of the above-mentioned contract. At that time, 240 out of 270 contractual days had elapsed; however, only approximately 40% of the construction volume had been completed.

According to the report, the delay was primarily attributable to shortages of construction materials. Major national infrastructure projects, including the North–South Expressway, Long Thanh International Airport and the Can Gio Urban Development Project, were being implemented simultaneously, resulting in significant demand for construction materials and limiting supply availability for the Project. In addition, Dai Nam Infrastructure Construction Company Limited, a member of the contractor consortium, no longer possessed sufficient resources to perform its assigned scope of work.

+ On March 17, 2026, the BOD convened an extraordinary meeting to review and evaluate the issues and recommendations presented by the Executive Management in Report No. 303/TTr-SMBD. Following discussion and assessment, the Board concluded that the execution and administration of the construction contract had been carried out in compliance with applicable regulations and that the proposed contractual adjustments fell within the authority of the Director. Nevertheless, the Board acknowledged that the Executive Management's proactive reporting and recommendations were appropriate under the circumstances. The Board further noted that delays in construction projects were understandable given the simultaneous implementation of numerous major infrastructure developments and the significant increase in construction material prices. For the 35-Hectare Petroleum Service Area Development Project, the overall implementation schedule remained consistent with the timeline approved by the General Meeting of Shareholders. In order to accelerate the commissioning of the 21.5-hectare service area, attract customers and enhance the Company's competitiveness and profitability, the Board supported and approved the proposals submitted by the Director in Report No. 303/TTr-SMBD, including: Adjustment of the construction schedule; Reallocation of work volumes among consortium



members; Revision of payment milestones; Addition of material supply sources and quarries; and Modifications to the design documentation, thereby facilitating the acceleration of construction progress and the early commencement of commercial operations.

+ According to the Executive Management's report, construction material prices have increased significantly compared with the assumptions used when the General Meeting of Shareholders approved the Project's total investment budget in 2024. As a result, the estimated construction cost of Berth No. 1 (180 meters) has increased compared with the approved budget estimate, specifically as follows:

TT	Items	Approved Investment Value under Resolution No. 76/QD-SMBD-DHDCD (VND)	Cost Estimate Prepared by CMB Company dated March 12, 2026 (VND)
01	Berthing Facilities System (Berth No. 1)		
-	Construction Cost	170.292.258.000	211.364.302.956

The BOD considered the construction cost estimated to be reasonable, and the increase does not result in any increase in the total investment capital. Accordingly, this is reported to GMS for approval.

Furthermore, in order to enhance flexibility in project management, the BOD respectfully requests the GMS to approve the process, provided that such adjustments do not increase the total approved investment capital of the Project and do not include the approval of the final settlement of the completed Project.

### 5.3. Personnel matters:

- On April 3, 2025, the BOD issued Decision No. 35/QD-HDQT regarding the dismissal of Mr. Duong Hung Van from the position of Director of the Company. On the same date, the BOD issued Decision No. 36/QD-HDQT appointing Mr. Nguyen Thanh Hai as Director of the Company.

- At the 2025 Annual General Meeting of Shareholders, shareholders approved the dismissal of Mr. Duong Hung Van and Mr. Dang Thanh Hai from their positions as Members of the BOD. The GMS also approved the appointment of Mr. Nguyen Thanh Hai, Mr. Nguyen Anh Dung and Mr. Truong Dinh Tri as Members of the BOD

### 5.4. Amendment to the Charter and improvement of internal governance documents

During the year, the BOD directed to review and assess the Company's Charter, internal regulations and governance documents in order to ensure timely amendments and updates in line with the Company's operational requirements and applicable laws and regulations. Accordingly, Salary Regulation pursuant to Decision No. 192/QD-HDQT dated December 1, 2025 was issued.

### 5.5. Capital management:

- Financial Activities: During 2025, the Board of Directors authorized the Director to negotiate and execute deposit agreements, certificate of deposit transactions, entrusted fund management agreements, credit facilities, and related collateral arrangements in accordance with proposals from the Executive Management. The Board assessed that the Company managed and utilized its idle funds safely and effectively, generating additional returns for the Company.

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- Capital and Receivables Management: The Board of Directors closely monitored the use of capital and directed the Executive Management to strengthen the management and collection of receivables from customers. The Company strictly complied with regulations on capital management, cash utilization and debt management issued by the Company and PTSC.

#### **5.6. Cost saving and anti-waste measures:**

The BOD issued and supervised the implementation of the 2025 Cost Saving and Anti-Waste Program in accordance with Decision No. 124/QĐ-HĐQT dated July 7, 2025. As a result, the Company achieved cost savings of VND 0.56 billion in its business operations during 2025, equivalent to 159% of the target approved by the Board of Directors.

#### **5.7. Other activities**

In addition to directing, supervising and overseeing the Company's business operations, the BOD performed other duties in accordance with the Law on Enterprises, the Company's Charter and internal regulations, including:

- Maintaining effective relations with shareholders, investors and regulatory authorities through the timely disclosure of financial statements, corporate governance reports, annual reports and other required reports to the State Securities Commission of Vietnam, Vietnam Securities Depository and Clearing Corporation (VSDC) and Hanoi Stock Exchange (HNX). Information was regularly updated and published on the Company's website to ensure transparency and compliance.

- Coordinating with the Supervisory Board in overseeing the Company's operations, including capital mobilization and utilization, compliance with applicable laws and internal regulations, and the implementation of investment, construction and procurement projects.

- Directing the Executive Management to ensure occupational health and safety, implement social welfare programs and improve employee well-being.

- Tham gia và phối hợp với các tổ chức chính trị xã hội khác trong và ngoài đơn vị để thực hiện tốt các hoạt động liên quan.

- Participating in and coordinating with relevant socio-political organizations both within and outside the Company to support related activities.

### **III. Assessment of performance in 2025:**

#### **1. Assessment of the BOD's performance in 2025:**

- Based on the approved 2025 plan, mandates assigned by the General Meeting of Shareholders ("GMS"), and implementation results achieved during the year, the Board of Directors considers its activities to have been carried out effectively and within its authority.

- The Board maintained a clear and appropriate delegation of responsibilities, closely monitored the Company's operations, and provided timely directions, solutions and strategic guidance to address challenges and support business development.

- Members of the Board performed their duties with diligence, responsibility and commitment to the interests of the Company and its shareholders, while providing effective support to the Executive Management and internal organizations.

- In 2025, the Company focused on stabilizing operations, accelerating investment activities and strengthening its core business segments. As a result, revenue and profit targets exceeded the approved plan, while employees' income and welfare continued to improve.

- The Board considers 2026 to be a pivotal year for the Company. Accordingly, it will focus on directing the Executive Management to complete procedures relating to investment incentives, financial obligations and the adjustment of the Sao Mai – Ben Dinh Petroleum Marine Services Base Project; accelerate infrastructure development under Phase I – Stage 2 of the 35-Hectare Petroleum Service Area Project; enhance capital mobilization and utilization efficiency; develop growth strategies and expand business activities; strengthen marketing and business development efforts; and advance digital transformation, management systems and risk management practices to achieve the highest possible performance against the approved business plan.

## **2. Assessment of the company's performance in 2025**

In 2025, the Company achieved positive results in its business operations, capital investment activities and the resolution of matters relating to the Sao Mai – Ben Dinh Petroleum Marine Services Base Project. The Board of Directors acknowledges the Executive Management's proactive efforts and effective execution of operational strategies, as evidenced by the following achievements:

- Maintaining flexibility and effectiveness in business operations, contributing positively to the Company's revenue and profitability.
- Ensuring stable and prudent management of financial resources to support investment activities.
- Maintaining a dedicated and cooperative workforce capable of meeting operational requirements.
- Effectively implementing cost-saving and anti-waste measures.
- Strengthening marketing activities, expanding markets and actively seeking new customers and business opportunities.
- Gradually restructuring the Company's operating model in line with its development strategy and business requirements.
- Promoting digital transformation initiatives and adopting advanced management systems to enhance operational efficiency and competitiveness.
- Exploring and developing new business opportunities and growth areas.

Notwithstanding the above achievements, the Board of Directors recommends that the Company and the Executive Management continue to focus on the following areas for improvement:

- Enhancing planning, forecasting and business assessment processes to better align with actual market conditions.
- Strengthening supervision and accelerating investment in infrastructure, yards, port facilities and equipment to capture business opportunities and improve profitability.
- Diversifying revenue sources to reduce dependence on customers within the oil and gas sector and mitigate business risks.
- Continuing to strengthen financial management and receivables collection efforts..
- Further advancing digital transformation and optimizing management, operational and cost structures to improve competitiveness and efficiency.
- Working closely with PTSC and relevant authorities to expedite procedures relating to land matters, project adjustments, investment incentives and financial obligations of the Sao Mai – Ben Dinh Petroleum Marine Services Base Project, while continuing efforts to ensure that PV Shipyard and PVC-MS fulfill their contractual and financial obligations in accordance with applicable regulations.

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## **B. BOD'S ACTION PLAN FOR 2026**

With 2026 identified as a year of transformation and growth, the Board of Directors recognizes both the challenges and opportunities facing the Company. Based on the Company's current situation and the mandates assigned by the General Meeting of Shareholders ("GMS"), the Board has established the following key objectives and action plan for 2026:

### **1. General meeting of shareholders and BOD's meetings:**

- Organize the 2026 Annual General Meeting of Shareholders successfully.
- Convene regular and extraordinary Board meetings as necessary to provide timely direction, supervision and support for the Company's operations.

### **2. Business Operations:**

- Supervise and monitor the implementation of the 2026 business plan and resolutions approved by the GMS.
- Develop and propose long-term growth strategies and core business areas aligned with the Company's development objectives.
- Strengthen marketing activities, expand business relationships and pursue new projects, contracts and business opportunities.
- Enhance cooperation with PTSC and its member companies to participate more actively in PTSC's projects and value chain.
- Continue investing in equipment and facilities to improve competitiveness and support future growth opportunities.
- Complete the organizational restructuring program to improve operational efficiency and align resources with the Company's strategic direction.
- Coordinate with the Supervisory Board to ensure compliance with applicable regulations and corporate governance requirements.

### **3. Capital construction and investment projects:**

- Complete the resolution of outstanding matters relating to taxes, financial obligations, investment incentives and project adjustments for the Sao Mai – Ben Dinh Petroleum Marine Services Base Project.
- Complete the 21.5-hectare service yard and commence construction of the 180-meter Berth No. 1 and the access road under the 35-Hectare Petroleum Service Area Development Project in accordance with the approved investment plan
- Closely monitor project implementation to ensure compliance with legal and regulatory requirements.
- Support the Executive Management in identifying potential partners and customers for investment, leasing and commercial utilization of the Company's facilities.

### **4. Công tác nhân sự Human resources**

- Strengthen and optimize the Executive Management team and organizational structure in line with the approved restructuring plan.
- Exercise the Board's authority in personnel matters in accordance with applicable regulations.

### **5. Corporate governance framework:**

Direct the review and amendment of the Company's Charter, internal regulations and governance documents to ensure compliance with operational requirements and applicable laws.

### **6. Capital management**



- Closely supervise capital mobilization and utilization to ensure safety, efficiency and compliance with the Company's and PTSC's capital management regulations.
- Direct the Executive Management to strengthen receivables collection and implement the Company's debt management policies and Risk Appetite Statement effectively.

**7. Cost saving and anti-waste measures**

Oversee the implementation of the 2026 cost-saving and anti-waste program across all operational areas to achieve approved targets.

**8. Other responsibilities:**

The above constitutes the Board of Directors' Report on the 2025 performance results, the 2026 action plan, and related proposals and recommendations.

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

Respectfully

**Recipients:**

- Committee Party, BOD (e- copy);
- SD, BOM (e- copy);
- Editorial Board, GMS's Organization Board;
- Filing, NTH.

**For and on behalf of Board of  
Directors  
CHAIRMAN  
Pham Van Hung  
(Signed)**

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## PHỤ LỤC I

### TỔNG HỢP CÁC CUỘC HỌP, NGHỊ QUYẾT, QUYẾT ĐỊNH CỦA HĐQT TRONG NĂM 2025

#### I. Thống kê tham dự họp HĐQT của các thành viên trong năm 2025

STT	Thành viên HĐQT	Chức danh	Số buổi họp tham dự	Tỷ lệ tham dự họp	Ghi chú
1	Phạm Văn Hùng	Chủ tịch HĐQT	06	100%	
2	Nguyễn Thanh Hải	Thành viên HĐQT/Giám đốc	04	67%	Bỏ nhiệm ngày 36/6/2025
3	Trần Xuân Tài	Thành viên HĐQT	06	100%	
4	Trương Đình Tri	Thành viên HĐQT	04	67%	Bỏ nhiệm ngày 30/6/2026
5	Nguyễn Anh Dũng	Thành viên HĐQT	04	67%	Bỏ nhiệm ngày 30/6/2026
6	Dương Hùng Văn	Thành viên HĐQT	02	33%	Miễn nhiệm ngày 30/6/2025
7	Đặng Thanh Hải	Thành viên HĐQT	02	33%	Miễn nhiệm ngày 30/6/2025

#### II. Các nghị quyết, quyết định của HĐQT trong năm 2025

TT	Số, loại văn bản	Ngày ban hành	Hình thức	Nội dung	Ghi chú
<b>I CÁC NGHỊ QUYẾT CỦA HĐQT</b>					
1	44/NQ-HĐQT	18/4/2025	Phiếu lấy ý kiến	V/v thay đổi thời gian tổ chức ĐHĐCĐ thường niên năm 2025	Đã hoàn thành
2	84/NQ-HĐQT	10/6/2025	Phiếu lấy ý kiến	V/v chủ trương điều chỉnh dự án đầu tư Dự án căn cứ DVHH DK Sao Mai – Bến Đình	Đã hoàn thành
<b>II CÁC QUYẾT ĐỊNH CỦA HĐQT</b>					
1	05/QĐ-HĐQT	13/01/2025	Phiếu lấy ý kiến	V/v thông qua Hợp đồng nguyên tắc cung cấp các dịch vụ giữa PVSb và Công ty TNHH Dịch vụ Dầu khí PTSC	Đã hoàn thành
2	10/QĐ-HĐQT	22/01/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng cung cấp dịch vụ chế tạo ống cho Dự án Lạc Đà Vàng giữa PVSb và Công ty PTSC-MC	Đã hoàn thành
3	15/QĐ-HĐQT	04/02/2025	Họp tập trung	V/v tổ chức ĐHĐCĐ thường niên năm 2025	Đã hoàn thành
4	17A/QĐ-HĐQT	11/02/2025	Phiếu lấy ý kiến	V/v chấp thuận Phụ lục 23 Hợp đồng thuê dịch vụ hỗ trợ kỹ thuật số 120-2023/PTSC-CHW2204/HĐ giữa PVSb và Tổng công ty PTSC	Đã hoàn thành
5	19/QĐ-HĐQT	27/02/2025	Phiếu lấy ý kiến	V/v chấp thuận Phụ lục số 01 của Hợp đồng số 86-2024/PTSC-CHW2204/HĐ giữa PVSb và Tổng Công ty PTSC	Đã hoàn thành
6	22/QĐ-HĐQT	06/3/2025	Họp tập trung	V/v chấp thuận Hợp đồng cung cấp dịch vụ nhà xưởng và bãi lưu trữ vật tư xung quanh nhà xưởng phục vụ thi công sản xuất dự án Baltica 2 giữa PVSb và Công ty PTSC - MC	Đã hoàn thành

7	34/QĐ-HĐQT	03/4/2025	Phiếu lấy ý kiến	V/v miễn nhiệm chức vụ Giám đốc PVSB đối với Ông Dương Hùng Văn	Đã hoàn thành
8	35/QĐ-HĐQT	03/4/2025		V/v chấm dứt hợp đồng lao động đối với ông Dương Hùng Văn	Đã hoàn thành
9	36/QĐ-HĐQT	03/4/2025	Phiếu lấy ý kiến	V/v bổ nhiệm Giám đốc PVSB	Đã hoàn thành
10	45/QĐ-HĐQT	18/4/2025		V/v xếp lương chức danh Giám đốc Công ty	Đã hoàn thành
11	68/QĐ-HĐQT	16/5/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng cung cấp dịch vụ: Cung cấp bãi đã san lấp tại khu cảng dầu khí SMBĐ giữa PVSB và Công ty POS	Đã hoàn thành
12	69/QĐ-HĐQT	16/5/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng cung cấp dịch vụ: Cung cấp dịch vụ vận chuyển vật tư các dự án giữa PVSB và Công ty PTSC MC	Đã hoàn thành
13	72/QĐ-HĐQT	20/5/2025	Phiếu lấy ý kiến	V/v miễn nhiệm chức vụ Kế toán trưởng và chấm dứt hợp đồng lao động đối với Ông Phạm Minh Vĩ	Đã hoàn thành
14	73/QĐ-HĐQT	20/5/2025	Họp tập trung	V/v giao nhiệm vụ phụ trách kế toán Công ty cho bà Phạm Thị Hương Giang	Đã hoàn thành
15	85/QĐ-HĐQT	11/6/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng cung ứng dịch vụ giữa PVSB và Công ty Cảng Dịch vụ Dầu khí	Đã hoàn thành
16	90A/QĐ-HĐQT	20/6/2025	Phiếu lấy ý kiến	V/v chấp thuận Phụ lục số 07 của Hợp đồng số CN0107001/HĐKT-PVSB giữa PVSB và Công ty PVShipyards	Đã hoàn thành
17	124/QĐ-HĐQT	07/7/2025	Phiếu lấy ý kiến	V/v phê duyệt Chương trình thực hành tiết kiệm, chống lãng phí năm 2025 của PVSB	Đã hoàn thành
18	129/QĐ-HĐQT	15/7/2025	Phiếu lấy ý kiến	V/v phê duyệt kết quả lựa chọn Công ty kiểm toán thực hiện tư vấn soát xét/kiểm toán BCTC năm 2025	Đã hoàn thành
19	150/QĐ-HĐQT	20/8/2025	Phiếu lấy ý kiến	V/v chấp thuận điều chỉnh Hợp đồng cung cấp dịch vụ: Cung cấp bãi đã san lấp tại khu cảng Dầu khí Sao Mai – Bến Đình giữa PVSB và Công ty POS	Đã hoàn thành
20	155A/QĐ-HĐQT	29/8/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng cung cấp dịch vụ thuê gói kê bê tông phục vụ thi công các dự án của Công ty PTSC MC	Đã hoàn thành
21	159/QĐ-HĐQT	15/9/2025	Phiếu lấy ý kiến	V/v chấp thuận Phụ lục sửa đổi số 02 của Hợp đồng cung cấp dịch vụ số 31-2024/PTSCMC-KH/MDV-V giữa PVSB và Công ty PTSC MC	Đã hoàn thành
22	160/QĐ-HĐQT	15/9/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng cung cấp 01 cầu tháp 32 tấn phục vụ thi công các dự án của Công ty PTSC MC	Đã hoàn thành
23	161A/QĐ-HĐQT	18/9/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng mua dịch vụ thi công chế tạo các hạng mục Piping support, E&I support và Structure miscellaneous của CPP Topside thuộc dự án Block B – P1 giữa PVSB và Công ty PTSC MC	Đã hoàn thành



24	166/QĐ-HĐQT	02/10/2025	Phiếu lấy ý kiến	V/v bổ sung và kiện toàn nhân sự Tổ thẩm tra quyết toán dự án hoàn thành Dự án đầu tư xây dựng khu dịch vụ dầu khí 35ha	Đã hoàn thành
25	167A/QĐ-HĐQT	06/10/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng cung cấp và thi công cọc khoan nhồi đại trà cho khu vực Process Unit and Piperack dự án LSPET	Đã hoàn thành
26	169/QĐ-HĐQT	08/10/2025	Phiếu lấy ý kiến	V/v bổ nhiệm người phụ trách quản trị PVSB	Đã hoàn thành
27	170/QĐ-HĐQT	08/10/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng mua dịch vụ thi công chế tạo hạng mục Piping support của CPP Topside phục vụ dự án Block B	Đã hoàn thành
28	183A/QĐ-HĐQT	11/11/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng cung cấp dịch vụ bán hạt mài và sơn cho kết cấu đường ống của CP PTS dự án Block B-P1 giữa Công ty PVSB và Công ty PTSC MC	Đã hoàn thành
29	192/QĐ-HĐQT	01/12/2025	Phiếu lấy ý kiến	V/v ban hành Quy chế tiền lương Công ty PVSB	Đã hoàn thành
30	195/QĐ-HĐQT	12/12/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng nguyên tắc cung ứng dịch vụ căn cứ hậu cần tại bãi thi công Sao Mai – Bến Đình giữa PVSB và Công ty POS	Đã hoàn thành
31	196/QĐ-HĐQT	16/12/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng nguyên tắc thuê dịch vụ hỗ trợ kỹ thuật giữa PVSB và Tổng công ty PTSC	Đã hoàn thành
32	199/QĐ-HĐQT	23/12/2025	Phiếu lấy ý kiến	V/v chấp thuận Phụ lục số 02 Hợp đồng số 86-2024/PTSC-CHW2204/HĐ giữa Tổng công ty PTSC và PVSB	Đã hoàn thành
33	200/QĐ-HĐQT	23/12/2025	Phiếu lấy ý kiến	V/v ủy quyền lựa chọn đàm phán; ký kết HĐTG, mua bán chứng chỉ tiền gửi; ủy thác quản lý vốn; lựa chọn đàm phán và ký kết hợp đồng tín dụng; cầm cố tài sản để đảm bảo cho các hợp đồng tín dụng	Đã hoàn thành
34	203/QĐ-HĐQT	30/12/2025	Phiếu lấy ý kiến	V/v chấp thuận Hợp đồng thuê thiết bị phục vụ thi công dự án giữa Công ty PVSB và Chi nhánh Cảng Dầu khí và Dịch vụ Năng lượng tái tạo – Tổng công ty PTSC	Đã hoàn thành



## PHỤ LỤC II

### THÙ LAO VÀ CÁC LỢI ÍCH KHÁC CỦA HĐQT TRONG NĂM 2025

Stt	Họ và tên	Chức danh	Ngày bắt đầu	Ngày kết thúc	Số tháng	TỔNG THU NHẬP (VNĐ)	Tiền lương <sup>(1)</sup> (VNĐ)	Thù lao <sup>(1)</sup> (VNĐ)	Thưởng <sup>(2)</sup> Ban ĐH (VNĐ)	Các khoản <sup>(2)</sup> lợi ích khác bằng tiền (VNĐ)
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(8+9+10+11)	(8)	(9)	(10)	(11)
1	Phạm Văn Hùng	Chủ tịch HĐQT	01/01/2025	31/12/2025	12 tháng	60.000.000		60.000.000		
2	Nguyễn Thanh Hải	TV HĐQT, Giám đốc	01/07/2025	31/12/2025	06 tháng	657.926.874	605.684.364	24.000.000		28.242.510
3	Trần Xuân Tài	TV HĐQT	01/01/2025	31/12/2025	12 tháng	42.000.000		42.000.000		
4	Nguyễn Anh Dũng	TV HĐQT	01/07/2025	31/12/2025	06 tháng	24.000.000		24.000.000		
5	Trương Đình Tri	TV HĐQT	01/07/2025	31/12/2025	06 tháng	24.000.000		24.000.000		
6	Đặng Thanh Hải	TV HĐQT	01/01/2025	30/6/2025	06 tháng	18.000.000		18.000.000		
7	Dương Hùng Văn	TV HĐQT	01/01/2025	30/6/2025	06 tháng	237.057.145	217.500.478	18.000.000		1.556.667

- Thù lao và các lợi ích khác nêu trên chưa khấu trừ thuế TNCN năm 2025.



**PHỤ LỤC III**  
**GIAO DỊCH CỦA CÔNG TY VỚI HĐQT, NGƯỜI LIÊN QUAN, BÊN LIÊN QUAN**

STT	Tên tổ chức	Mối quan hệ với Công ty	Số hợp đồng	Thời điểm ký HĐ/kết thúc HĐ	Nội dung/ Giá trị
1	Tổng Công ty Cổ phần Dịch vụ Kỹ thuật Dầu khí Việt Nam	Công ty mẹ	344-2025/PTSC-LSPET/HĐ	02/04/2025 01/03/2028	Hợp đồng nguyên tắc về việc thuê dịch vụ hỗ trợ kỹ thuật Giá trị: Theo đơn giá
2	Tổng Công ty Cổ phần Dịch vụ Kỹ thuật Dầu khí Việt Nam	Công ty mẹ	253-2025/PTSC-LSPET/HD	07/10/2025 31/12/2025	Hợp đồng cung cấp và thi công cọc khoan nhồi đại trà Giá trị: 28.656.600.000 đồng (chưa VAT)
3	Tổng Công ty Cổ phần Dịch vụ Kỹ thuật Dầu khí Việt Nam	Công ty mẹ	Phụ lục 02 HĐ 86-2024/PTSC-CHW2204/HĐ	26/01/2026	Hợp đồng nguyên tắc thuê dịch vụ hỗ trợ kỹ thuật Giá trị: Theo thực tế
4	Tổng Công ty Cổ phần Dịch vụ Kỹ thuật Dầu khí Việt Nam	Công ty mẹ	Phụ lục số 1 HĐ 301-2024/PTSC-SWEPC/HĐ	22/9/2025 01/02/2027	Phụ lục của Hợp đồng nguyên tắc thuê dịch vụ hỗ trợ kỹ thuật Giá trị: Theo thực tế
5	Tổng Công ty Cổ phần Dịch vụ Kỹ thuật Dầu khí Việt Nam	Công ty mẹ	Phụ lục số 01 HĐ 86-2024/PTSC-CHW2204	24/2/2025 31/12/2025	Hợp đồng nguyên tắc thuê dịch vụ hỗ trợ kỹ thuật Giá trị: Theo thực tế
6	Chi nhánh Cảng dầu khí và Dịch vụ năng lượng tái tạo – Tổng Công ty PTSC	NCLQ của Công ty mẹ	36/PVSB/PTSC-SB	02/5/2025	Thỏa thuận hợp tác sử dụng nguồn nhân lực cung cấp dịch vụ Giá trị: Theo đơn giá
7	Chi nhánh Cảng dầu khí và Dịch vụ năng lượng tái tạo – Tổng Công ty PTSC	NCLQ của Công ty mẹ	020-2025/PTSC-CDV.BDV	30/6/2025	Hợp đồng cung cấp thiết bị nâng hạ, vận chuyển Giá trị: Theo đơn giá
8	Chi nhánh Cảng dầu khí và Dịch vụ năng lượng tái tạo – Tổng Công ty PTSC	NCLQ của Công ty mẹ	24-2025/HĐCT-SOLAR/SMBĐ-CDV	18/8/2025	Hợp đồng thuê và cho thuê năng lượng mặt trời áp mái Giá trị: Theo đơn giá
9	Chi nhánh Cảng dầu khí và Dịch vụ năng lượng tái tạo – Tổng Công ty PTSC	NCLQ của Công ty mẹ	43-2025/PVSB-KTKH/PTSC-SB	18/08/2025 31/01/2026	Hợp đồng thi công chế tạo hạng mục Piping support Giá trị: 29.875.650.000 đồng (chưa VAT)
10	Chi nhánh Cảng dầu khí và Dịch vụ năng lượng tái tạo – Tổng Công ty PTSC	NCLQ của Công ty mẹ	56-2025/PVSB-KTKH/PTSC.SB	30/12/2025	Hợp đồng thuê thiết bị Giá trị: Theo đơn giá
11	Công ty TNHH MTV Dịch vụ Cơ khí Hàng hải PTSC	NCLQ của Công ty mẹ	4-2025/PTSCMC-PTKD/MDV-E	24/02/2025 9/2025	Hợp đồng cung cấp dịch vụ. Giá trị: 39.381.625.000 đồng (chưa VAT)



STT	Tên tổ chức	Mối quan hệ với Công ty	Số hợp đồng	Thời điểm ký HĐ/kết thúc HĐ	Nội dung/ Giá trị
12	Công ty TNHH MTV Dịch vụ Cơ khí Hàng hải PTSC	NCLQ của Công ty mẹ	38-2024/PTSCMC-KH/MDV-V	24-02/2025 31/12/2025	Hợp đồng cung cấp dịch vụ. Giá trị: Theo đơn giá
13	Công ty TNHH MTV Dịch vụ Cơ khí Hàng hải PTSC	NCLQ của Công ty mẹ	128-2025/PTSC MC – KH/MDV-V	18/7/2025	Hợp đồng cung cấp phương tiện, thiết bị vận chuyển Giá trị: Theo đơn giá
14	Công ty TNHH MTV Dịch vụ Cơ khí Hàng hải PTSC	NCLQ của Công ty mẹ	150-2025/PTSCMC-KH/MDV-V	03/9/2025 (9 tháng)	Hợp đồng cung cấp dịch vụ thuê gói kê bê tông Giá trị: 1.747.170.000 đồng (đã VAT)
15	Công ty TNHH MTV Dịch vụ Cơ khí Hàng hải PTSC	NCLQ của Công ty mẹ	982-2025/PTSCMC-KH/MHH-V	18/9/2025 31/01/2026	Hợp đồng cung cấp 01 cầu tháp 32 tầng Giá trị: 24.468.800.000 đồng (đã VAT)
16	Công ty TNHH MTV Dịch vụ Cơ khí Hàng hải PTSC	NCLQ của Công ty mẹ	165-2025/PTSCMC-KH/MDV-V	18/9/2025	Hợp đồng mua dịch thi công chế tạo các hạng mục Giá trị: 109.635.566.000 đồng (Chưa VAT)
17	Công ty TNHH MTV Dịch vụ Cơ khí Hàng hải PTSC	NCLQ của Công ty mẹ	226-2025/PTSCMC-KH/MDV-V	14/11/2025 30/4/2026	Hợp đồng cung cấp dịch vụ bán hạt mài và sơn Giá trị: 48.507.519.600 đồng (đã VAT)
18	Công ty TNHH MTV Dịch vụ Cơ khí Hàng hải PTSC	NCLQ của Công ty mẹ	Phụ lục 02 HĐ 31-2024/PTSCMC-KH/MDV-V	15/9/2025 23/7/2044	Cung cấp dịch vụ hàng hóa Giá trị: Theo thực tế
19	Công ty Cổ phần Vận hành và Xây lắp PTSC	NCLQ của Công ty mẹ	MDV/POS/25/338	29/9/2025 (15 năm kể từ ngày ký HĐ)	Hợp đồng cung cấp bãi đã san lấp tại khu SMBĐ Giá trị: 108.762.000.000 đồng (chưa VAT)
20	Công ty Cổ phần Vận hành và Xây lắp PTSC	NCLQ của Công ty mẹ	50/HĐCT-SOLAR/SMBĐ-POS	18/11/2025	Hợp đồng thuê và cho thuê năng lượng mặt trời áp mái Giá trị: Theo thực tế
21	Công ty Cổ phần Vận hành và Xây lắp PTSC	NCLQ của Công ty mẹ	HĐNT/POS/25/393A PL01,PL02	06/11/2025	Hợp đồng nguyên tắc về việc cung cấp hậu cần tại SMBĐ Giá trị: Theo thực tế
22	Công ty TNHH Khách sạn Dầu khí PTSC	NCLQ của Công ty mẹ	003-2025/KSDK-TM/BDV	02/01/2025	Hợp đồng nguyên tắc cung cấp các dịch vụ. Giá trị: Theo đơn giá



**PHỤ LỤC IV**

**BẢNG CẬP NHẬT CÁC HẠNG ĐẦU TƯ GIAI ĐOẠN I – PHÂN KỲ 2  
THEO QUYẾT ĐỊNH SỐ 76/QĐ-SMBĐ-ĐHĐCĐ NGÀY 28/6/2024**

TT	Hạng mục	Đơn vị	TMĐT theo QĐ số 76/QĐ-SMBĐ-ĐHĐCĐ	Giá trị đã thực hiện đến thời điểm hiện tại	Ghi chú
	(1)	(2)	(3)	(4)	(6)
<b>A</b>	<b>CHI PHÍ XÂY DỰNG</b>		<b>1.110.991.402.000</b>	<b>806.928.848.591</b>	
<b>I</b>	<b>San lấp mặt bằng</b>		<b>727.748.908.000</b>	<b>532.873.150.401</b>	
<b>1</b>	<b>Bãi 6,5ha</b>	<b>m3</b>	<b>169.550.000.000</b>	<b>74.332.150.401</b>	Đã thực hiện quyết toán
	San lấp mặt bằng đang thực hiện Phân khu 1 - Phân kỳ 2 (6,5ha)		115.150.000.000	57.595.807.559	
	Mặt bãi, hệ thống cấp thoát nước Phân khu 1 - Phân kỳ 2 (6,5ha)		54.400.000.000	16.736.342.842	
<b>2</b>	<b>Bãi 21,5ha</b>		<b>558.198.908.000</b>	<b>458.541.000.000</b>	Đang thực hiện
	+ San lấp mặt bằng Bãi 21,5ha		461.270.260.000	458.541.000.000	
	+ Bãi hàng bằng đá dăm	m2	75.250.723.000		
	+ Hệ thống cấp nước	HT	3.059.607.000		
	+ Hệ thống thoát nước	HT	18.618.318.000		
<b>II</b>	<b>Các công trình thủy công, hệ thống đường bãi, các công trình kiến trúc</b>		<b>365.141.114.000</b>		Dự kiến trong năm 2026, Công ty sẽ thực hiện đầu tư Hệ thống cầu cảng và Kè sau cầu. Các hạng mục khác chưa thực hiện
<b>1</b>	<b>Hệ thống cầu cảng</b>	<b>m</b>	<b>170.292.258.000</b>	<b>211.364.302.956</b>	Công ty đã thuê đơn vị tư vấn CMB thiết kế BVTC và lập dự toán (ngày 12/03/2026)
	Bến số 1 rộng 30m	m	101.821.896.000	148.722.589.614	
	Nạo vét khu nước trước bến giai đoạn I (cho tàu 10,000 DWT)	m3	68.470.362.000	62.641.713.342	
<b>2</b>	<b>Kè sau cầu</b>	<b>m</b>	<b>67.787.720.000</b>	<b>62.691.395.234</b>	
<b>3</b>	<b>Hệ thống đường</b>		<b>123.633.866.000</b>		Chưa thực hiện
	Đường sau cầu rộng 20m	m2	8.960.416.000		
	Đường giao thông nội bộ rộng 18m	m2	23.677.400.000		
	Đường giao thông nội bộ rộng 15m	m2	39.639.913.000		



TT	Hạng mục	Đơn vị	TMBT theo QĐ số 76/QĐ-SMBĐ-ĐHĐCĐ	Giá trị đã thực hiện đến thời điểm hiện tại	Ghi chú
	Đường giao thông nội bộ rộng 10m	m2	27.391.792.000		
	Đê bảo vệ đường bằng bao tải cát	TB	83.310.000		
	Đường vào khu Dịch vụ đoạn từ đường 30/4 vào đến khu đất rộng 7.5m	m	12.673.931.000		
	Đường vào khu Dịch vụ đoạn qua khu đất PV Shipyard rộng 18m	m	6.658.136.000		
	Đường vào khu Dịch vụ đoạn qua khu đất PVC - MS rộng 18m	m	4.548.968.000		
<b>4</b>	<b>Cổng</b>	<b>Cổng</b>	<b>242.000.000</b>		
	Cổng chính	Cổng	220.000.000		Chưa thực hiện
	Cổng tạm	Cổng	22.000.000		
<b>5</b>	<b>Nhà bảo vệ</b>	<b>m2</b>	<b>33.000.000</b>		
	Nhà bảo vệ tạm	Nhà	33.000.000		Chưa thực hiện
<b>6</b>	<b>Tường rào</b>	<b>m</b>	<b>2.349.270.000</b>		Chưa thực hiện
<b>7</b>	<b>Hàng rào tạm</b>	<b>m</b>	<b>803.000.000</b>		Chưa thực hiện
<b>III</b>	<b>Hệ thống cấp điện</b>		<b>18.101.380.000</b>		
	Hệ thống cấp phân kỳ 2 - Chưa thực hiện		18.101.380.000		Chưa thực hiện
<b>B</b>	<b>CHI PHÍ THIẾT BỊ</b>		<b>12.100.000.000</b>		
1	Cần trục bánh hơi sức nâng 40-50 T	-	-		Chưa thực hiện
2	Xe nâng 20 T	Chiếc	8.800.000.000		
3	Xe nâng 6 - 7T	Chiếc	3.300.000.000		
<b>C</b>	<b>CHI PHÍ ĐỀN BÙ, GIẢI PHÓNG MẶT BẰNG</b>		<b>-</b>	<b>-</b>	
1	Chi phí đền bù đã thực hiện		-		
<b>D</b>	<b>CHI PHÍ QUẢN LÝ DỰ ÁN</b>		<b>9.624.402.000</b>	<b>7.373.465.159</b>	Giá trị đã thực hiện bao gồm chi phí quản lý dự án hạng mục san lấp mặt bằng, mặt bãi, Hệ thống cấp thoát nước bãi 6,5ha, bãi 21,5ha.
1	Chi phí quản lý dự án đã thực hiện trong giai đoạn chuẩn bị đầu tư		-		
2	Chi phí quản lý dự án thực hiện tiếp		9.624.402.000	7.373.465.159	
<b>E</b>	<b>CHI PHÍ TƯ VẤN ĐẦU TƯ XÂY DỰNG</b>		<b>39.854.184.000</b>	<b>6.080.959.034</b>	Giá trị đã thực hiện bao gồm chi phí tư vấn đầu tư xây dựng hạng mục san lấp mặt bằng, mặt bãi, Hệ thống cấp thoát nước bãi 6,5ha, bãi 21,5ha.

TT	Hạng mục	Đơn vị	TMBT theo QĐ số 76/QĐ-SMBĐ-ĐHĐCĐ	Giá trị đã thực hiện đến thời điểm hiện tại	Ghi chú
<b>F</b>	<b>CHI PHÍ KHÁC</b>		<b>66.255.330.000</b>	<b>2.936.002.558</b>	Giá trị đã thực hiện bao gồm chi phí khác cho hạng mục san lấp mặt bằng, mặt bãi, Hệ thống cấp thoát nước bãi 6,5ha, bãi 21,5ha.
1	Chi phí khác cho dự án		11.984.414.000	2.936.002.558	
2	Lãi vay Ngân hàng trong thời gian xây dựng		54.270.916.000		
<b>G</b>	<b>CHI PHÍ DỰ PHÒNG</b>		<b>201.065.638.000</b>		
	Chi phí dự phòng do yếu tố khối lượng phát sinh		66.657.485.000		
	Chi phí dự phòng do trượt giá		134.408.153.000		
	<b>TỔNG A+B+C+D+E+F+G</b>		<b>1.439.890.956.000</b>	<b>823.319.275.342</b>	



HCM City, ... *May 25*, 2026

No. *757* /BC-SMBĐ

**REPORT TO THE GENERAL MEETING OF SHAREHOLDERS  
ON THE BUSINESS PERFORMANCE RESULTS FOR 2025  
AND THE BUSINESS PLAN FOR 2026**

**PART I**

**REPORT ON BUSINESS PERFORMANCE IN 2025**

**I. OVERVIEW OF BUSINESS PERFORMANCE IN 2025**

**1. General conditions:**

In 2025, the global business environment remained challenging and unpredictable. Trade tensions, geopolitical conflicts and economic uncertainties continued to put pressure on global growth. At the same time, although energy transition remained a long-term strategic trend, the pace of development slowed compared to previous years. The offshore wind sector was particularly affected as a number of large-scale projects were reviewed, resized or postponed, resulting in a more cautious market environment.

Despite these challenges, the domestic oil and gas service market continued to show positive momentum. Alongside the EPCI packages of the Block B – O Mon Project, several major developments, including the Golden Camel Field Development Project and White Lion Phase 2 Project, progressed as planned, creating favorable business opportunities and generating stable and long-term workloads for industry participants, including PTSC and SMBĐ.

Against this backdrop, with the close guidance and support of PTSC, the cooperation of business partners and industry stakeholders, and the strong commitment of the management team and employees, the Company successfully exceeded its key business targets and fulfilled its 2025 business plan beyond expectations.

**- Opportunities:**

- The Company continued to benefit from the strong support of PTSC in business development and project execution.
- Leveraging its experience and technical capabilities, the Company has further strengthened its position in mechanical fabrication, engineering services, and the supply of equipment and materials for the oil and gas industry.

- Closer collaboration among PTSC member companies enabled the Company to participate in major projects and broaden its service offerings.
- Challenges:
  - Geopolitical tensions in the Middle East drove up raw material and fuel prices, resulting in shortages of sand and construction materials. These factors affected project schedules, procurement activities and site development costs.
  - Infrastructure constraints remain a challenge. The lack of dedicated port facilities, warehouses and supporting equipment continues to limit the Company's competitiveness and ability to pursue larger service opportunities.

## 2. Business Performance Highlights

In 2025, the Company recorded total revenue of VND 222.21 billion, achieving 106% of the annual target and representing a 64% increase compared with 2024. This marked the highest revenue level achieved by SMBĐ in recent years, providing a solid foundation for the Company's future growth and business expansion.

Profit before tax reached VND 3.81 billion, equivalent to 191% of the annual plan and 131% higher than the previous year. Detailed performance results are presented below:

UNIT: VND

TT	INDICATORS	TH năm 2024	KH năm 2025	TH năm 2025	% so với KH
1	Shareholders' Equity	559,52	560,63	561,01	100
2	Charter Capital	500,00	500,00	500,00	100
3	Revenue	135,65	208,87	222,21	106
a	<i>Revenue from Core Business Operations</i>	<i>115,28</i>	<i>206,41</i>	<i>208,81</i>	<i>101</i>
-	<i>Mechanical Fabrication Services</i>	<i>24,00</i>	<i>115,00</i>	<i>89,68</i>	<i>78</i>
-	<i>Materials and Equipment Supply services</i>	<i>33,08</i>	<i>30,00</i>	<i>44,77</i>	<i>149</i>
-	<i>Logistics Base and Warehousing Services</i>	<i>12,86</i>	<i>23,45</i>	<i>34,96</i>	<i>149</i>
-	<i>Port Utility Services (Electricity and Water Supply)</i>	<i>20,63</i>	<i>17,54</i>	<i>30,57</i>	<i>174</i>
-	<i>Manpower Supply Services</i>	<i>24,71</i>	<i>20,42</i>	<i>8,82</i>	<i>43</i>
b	<i>Financial Income</i>	<i>16,38</i>	<i>2,46</i>	<i>12,23</i>	<i>497</i>
c	<i>Other Income</i>	<i>3,99</i>	<i>-</i>	<i>1,17</i>	<i>-</i>
4	Profit Before Tax	1,65	2,00	3,81	191
5	Profit After Tax	0,76	1,11	1,61	145
6	Tax and Statutory Contributions	35,92	2,71	71,72	2646
7	Capital Expenditure and Procurement of Plant, Property and Equipment				
-	Executed Investment Value	83,57	950,92	34,38	4
-	Capital Disbursement	16,63	731,04	152,87	21
8	Number of Employees at Year-end	68	82	71	87

Đánh giá kết quả thực hiện hoạt động sản xuất kinh doanh, đầu tư xây dựng cơ bản năm 2025 theo từng lĩnh vực tại Công ty:

## **2.1 Công tác sản xuất kinh doanh**

### **- Mechanical Fabrication and Construction Services**

The Company proactively monitored market developments, participated in new work scopes aligned with the energy transition trend, and implemented cost optimization measures to enhance competitiveness.

*Key activities during the year included:*

+ Completed final settlement of the pipe fabrication contract for the Lac Da Vang Project (PTSC MC)

+ Continued execution of Piping support, E&I support, and Structure miscellaneous packages for CPP Topside (~21% completion), and blasting & painting services for CPP TS – Block B -P1 (~10% completion);

+ Implemented bored pile construction for the Process Unit and Piperack (PTSC)

### **- Materials and Equipment Supply Services**

• Executed supply contracts including an 8-ton crane (BK22 – Block 09-1), a pedestal crane (White Dolphin Project – Block 09-2/9), a 32-ton tower crane (PTSC M&C), and three 100-ton mobile cranes (COPCON).

### **- Port Base Services**

Maintained stable yard leasing operations (63 ha) for PVC MS and PV Shipyard; provided infrastructure leasing (6 ha) to PTSC MC; leased 1.1 ha to PTSC and 2.5 ha to POS for project execution

### **- Electricity and Water Supply Services**

Provided utility services (electricity and water) to tenants at the port base; revenue is directly linked to the scale and progress of tenants' projects..

### **- Manpower Supply Services**

Primarily provided workforce to PTSC projects and other oil & gas projects.. As of year-end 2025, the total number of outsourced personnel provided by the Company was 8 employees.

## **2.2 Financial Income**

Market conditions remained relatively stable during 2025. Vietnam's average Consumer Price Index (CPI) increased by 3.31% compared with 2024, remaining within the inflation target set by the National Assembly, while core inflation averaged 3.21% year-on-year.

With a focus on capital preservation, the Company maintained its deposits with reputable and financially sound banking institutions. Although deposit interest rates showed an upward trend toward the end of the year, driven by liquidity pressures and increasing capital demand, the Company's financial income decreased by 25% compared with 2024 as available funds were utilized for the disbursement of investment projects.

## **3. Capital Investment and Project Development**

### **3.1 Progress of the Sao Mai – Ben Dinh Petroleum Marine Service Base Project**

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During 2025, SMBĐ continued to work closely with relevant authorities to advance the investment approval and development procedures for the Sao Mai – Ben Dinh Petroleum Marine Service Base Project. At the same time, the Company implemented a number of supporting infrastructure and operational projects to meet business requirements and support PTSC's overall development strategy, as outlined below:

❖ **Ongoing Project**

**35-ha Petroleum Service Project – Site Filling Works, Phase 1, Subdivision 2 (21.5 ha)**

The progress of the land reclamation works continued to face challenges during the reporting period due to unfavorable weather conditions, delays in administrative procedures arising from the restructuring of administrative units, and a shortage of sand supply as construction materials were prioritized for national key infrastructure projects. In addition, the conflict in the Middle East led to a sharp increase in fuel and material prices, which was beyond the contractor's control and had a direct impact on material procurement, project costs, and construction progress.

In light of these circumstances, the Company submitted Proposal No. 303/TTr-SMBĐ dated 11 March 2026, seeking approval for an adjustment to the implementation schedule of the land reclamation, yard formation, and geotube dike construction works. The revised construction period is proposed at 275 days, representing an extension of 150 days, with the expected completion date extended to 30 August 2026.

The Company and the Contractor Consortium continue to work closely together and closely monitor market developments in order to promptly identify and implement appropriate measures, thereby supporting the efficient and effective execution of the project.

❖ **Projects Under Preparation for Investment**

Sao Mai – Ben Dinh Petroleum Marine Service Base Project (35 ha): The Company is currently preparing detailed cost estimates for the investment and development of key infrastructure components, including the wastewater treatment system, fire protection and firefighting (FPF) system, power supply system (Phase 1 and Phase 2), and internal roads, including the access road to the Company's office area.

- **SM – BĐ Investment Policy Adjustment for the Development of the Port and Petroleum Service Complex at Sao Mai – Ben Dinh**

The Company withdrew the project dossier from the Ministry of Planning and Investment and subsequently submitted an application for adjustment of the project's investment policy to the Ho Chi Minh City Department of Finance.

On 4 February 2026, SMBĐ issued Official Letter No. 136/SMBĐ-ĐTXD providing supplementary explanations and clarifications on several matters raised by the Department of Finance in the meeting minutes dated 25 December 2025.

Subsequently, the Department of Construction issued Official Letter No. 6523/SXD-QLĐT dated 27 February 2026, and the Department of Finance issued Official Letter No.

6788/STC-KTĐN dated 23 March 2026, requesting comments from relevant agencies regarding the proposed adjustment of the Sao Mai – Ben Dinh Project.

The Department of Finance is currently consolidating feedback from relevant authorities and agencies for submission to the Ho Chi Minh City People’s Committee in connection with the proposed project adjustment.

### 3.2 Financial Obligations of the Project

Pursuant to Information Transfer Slip No. 17577/PCTT-SNNMT-QLĐ dated 31 December 2025 issued by the Department of Agriculture and Environment for the determination of land-related financial obligations of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company, the Company is entitled to land rental exemption under the investment incentive policy. *Specifically, the land rental exemption period is granted for 11 years, from 13 February 2018 to 13 February 2029.*

Accordingly, on 27 January 2026, the Ho Chi Minh City Tax Authority issued a notice revoking the annual land rental payment notice previously issued to Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company.

#### Allocation and Recovery of Land Rental Expenses (2008–2015) from Project Land Users

- ❖ **PV Shipyard** : The outstanding receivable from PV Shipyard is provisionally estimated at VND 40.93 billion.
- The amount comprises land rental charges for the period from 11 November 2009 to 12 February 2015 totaling VND 59.93 billion, which have been acknowledged by both parties through a debt confirmation record, and service fees for the period 2010–2015 amounting to VND 2.09 billion.

To date, PV Shipyard has paid a total of VND 21.09 billion, including VND 19 billion of principal debt and VND 2.09 billion of service fees in accordance with Appendix No. 07 dated 27 June 2025. The outstanding balance remains VND 40.93 billion.

*PV Shipyard has not yet acknowledged the late-payment penalties relating to the period 2010–2015.*

- ❖ **PVC-MS**: The outstanding receivable from PVC-MS is provisionally estimated at VND 24.42 billion.
- SMBĐ and PVC-MS executed Appendix No. 02 confirming land rental charges (principal amount) for the period 2010–2015 totaling VND 32.19 billion, together with service fees of VND 3.22 billion for the same period. To date, PVC-MS has paid VND 11 billion. The remaining outstanding balance is VND 24.42 billion.

*PVC-MS has not yet acknowledged the late-payment penalties relating to the period 2010–2015.*

### 4. Receivables Management

Receivables management and debt recovery continued to be among the Company's key operational priorities. As of 31 December 2025, total receivables subject to collection amounted to VND 287.86 billion. Through active collection efforts and close coordination with project owners, the Company recovered VND 234.51 billion during the year, resulting in an outstanding receivables balance of VND 53.35 billion at year-end.

Stt	Company Name	Opening Receivables Balance	Receivables Incurred in 2025	Receivables Collected in 2025	Closing Receivables Balance	Notes
1	Liên doanh Vietsovpetro	26.34	48.21	59.54	15.01	
2	Công ty PTSC MC	0.83	106.29	92.85	14.28	
3	Công ty Triyard	13.53	-	-	13.53	
4	Tổng công ty PTSC	14.34	35.47	44.36	5.45	
5	Công ty PV Shipyard	0.16	22.41	19.91	2.67	
6	Công ty PVC - MS	3.55	13.35	15.10	1.80	
7	Công ty TNHH A SUNG VINA	-	1.98	1.54	0.44	
8	Công ty POS	-	0.09	0.01	0.09	
9	Công ty khác (An Lạc, Đại Nam, Bảo Tín...)	0.54	0.75	1.21	0.08	
<b>TỔNG CỘNG</b>		<b>59.30</b>	<b>228.56</b>	<b>234.51</b>	<b>53.35</b>	

##### 5. Investments in Other Enterprises

SMBĐ holds 1,053,000 shares in High-Tech Concrete Investment Joint Stock Company (Sopewaco), representing 13.16% of its charter capital.

During the period from 2008 to 2009, Sopewaco operated effectively and recorded post-tax profits of approximately VND 3.6 billion. However, following the severe impact of the financial crisis, the company experienced a significant deterioration in its financial position, resulting in accumulated losses of VND 423.56 billion as of 30 June 2017.

On 29 November 2021, the People's Court of Nhon Trach District, Dong Nai Province, issued Decision No. 01/2021/QĐ-TBPS declaring Sopewaco bankrupt and terminating its operations.

Pursuant to the resolution adopted by the 2022 Annual General Meeting of Shareholders regarding the treatment of provisions for financial investments, the Company recognized a full provision of VND 10.53 billion in respect of its investment in Sopewaco.

To safeguard its legitimate rights and interests during the enforcement of the bankruptcy decision, the Company engaged legal counsel to provide advice and represent its interests throughout the bankruptcy proceedings.

## 6. Công tác thực hiện giao dịch các hợp đồng với người có liên quan

Công tác giao dịch với bên liên quan được thực hiện chặt chẽ, minh bạch. Các hợp đồng, giao dịch với người có liên quan thuộc thẩm quyền phê duyệt của HĐQT hoặc ĐHCĐ được trình phê duyệt đầy đủ, sau đó ký kết và triển khai thực hiện đúng quy định đối với các giao dịch phát sinh trong năm 2025.

## 7. Công tác an sinh xã hội, hoạt động của các tổ chức đoàn thể

### 7.1 Employee Insurance Benefits:

The Company fulfilled its obligations regarding mandatory social insurance, health insurance, and other voluntary insurance programs for all employees.

As of 31 December 2025, insurance coverage was provided for all 79 employees of SMBĐ, including 71 employees working directly for the Company and 8 employees assigned to PTSC projects.

### 7.2 Other Activities

- **Human Resources:** As of 31 December 2025, SMBĐ had a total workforce of 79 employees, including 71 employees working for the Company and 8 employees working for PTSC projects and other projects. Of these, 55 employees held university or postgraduate degrees, accounting for 77% of the total workforce of the Company.

- **Labor and Payroll:** The actual payroll fund in 2025 amounted to VND 21.10 billion, including:

- Payroll fund for the Controller: VND 0.69 billion;
  - Payroll fund for the Executive Management and employees: VND 20.41 billion.
  - The average employee income in 2025 was VND 23.5 million per person per month.
- **Recruitment:** For employees working for the Company, SMBĐ recruited 7 new employees and terminated the employment contracts of 3 employees. For employees working on projects, SMBĐ recruited 6 employees and terminated the employment contracts of 27 employees.

- **Training:** SMBĐ arranged for 136 employee attendances at training courses, with total training expenses of VND 150 million.

- **Công tác thực hành tiết kiệm, chống lãng phí Cost-Saving and Anti-Waste Practices:** Cost-saving and expense reduction measures were strictly implemented across all areas of operation, focusing on compliance with principles and regulations on budget management, reduction of administrative expenses and recurring operating expenses.

In 2025, the Company achieved operating cost savings of VND 0.56 billion in its production and business activities, equivalent to 159% of the planned target.

- **Occupational Safety**

SMBĐ has been applying and implementing the ISO 3834 Quality Management System.

The Company has completed the certification process and was awarded the European Standard EN 1090 Certificate by Bureau Veritas (Italy), confirming compliance with the technical requirements for the fabrication of steel structure products in accordance with European market standards.

## PART II

### **KEY PLANS,, TASKS AND IMPLEMENTATION SOLUTIONS FOR 2026**

The SMBĐ Project serves as a strategic land reserve for the development of the Corporation's port system, ready to meet the demands of key port and logistics sectors across the Corporation.

In 2026, the Company will focus its resources on completing the land reclamation works and developing infrastructure for the 35-hectare Petroleum Service Area, while actively participating more deeply in the value chain projects implemented by the Corporation and the oil and gas industry.

At the same time, the Company will continue to prepare the necessary facilities, resources and technical capabilities to provide warehousing, port, equipment, and mechanical fabrication services, while gradually investing in additional vehicles and equipment to enhance its service capacity for the Corporation, PTSC M&C and other potential projects.

This strategic direction will not only enable the Company to proactively capture new opportunities in the oil and gas industry and the renewable energy sector, but is also fully aligned with the development strategy of PTSC through 2030, with a vision to 2035, as well as the development orientation of SMBĐ.

#### **1. Planned Targets for 2026**

##### **a. Key Financial Targets**

<b>TT</b>	<b>INDICATORS</b>	<b>Unit</b>	<b>2026 Plan</b>
1	Total Revenue	Billion VND	320,00
2	Profit Before Tax	Billion VND	3,00
3	Profit After Tax	Billion VND	2,12
4	Taxes and Other Amounts Payable to the State Budget	Billion VND	2,71

##### **b. Capital Construction Investment Plan for 2026**

<b>TT</b>	<b>INDICATORS</b>	<b>Unit</b>	<b>2026 Plan</b>
1	Investment Execution Value	Billion VND	362,22
2	Disbursement Value	Billion VND	402,76
+	<i>Equity Capital</i>	Billion VND	98,43
+	<i>Borrowed Capital / Other Sources</i>	Billion VND	304,33

#### **2. Key Solutions for 2026**

##### **- Management Solutions**

- Implement restructuring and streamline the organizational structure and functions of each department/division towards a lean and efficient model, aiming to optimize all resources in line with the Company's actual conditions, reduce production costs, and enhance competitiveness.



- Strengthen administrative management and project management to improve the Company's productivity, and develop a professional and civilized corporate culture to enable employees to maximize their working capacity.

- **Market Solutions**

- Focus on capability development as a subsidiary of the Technical Services Corporation, leveraging strengths such as brand, resources, management system, and experience to undertake complex and high-value assignments.

- Maintain close coordination with tenants and partners to develop plans for optimal utilization of yard area, ensuring economic efficiency and prioritizing options that ge

- Apply digital transformation in management and enhance marketing activities to reduce manual processes, increase transparency, and improve competitiveness.

- **Human Resource Development Solutions**

- Organize and allocate labor in a scientific and rational manner, creating deeper specialization in labor activities.

- Improve internal mechanisms and policies to attract and retain high-quality human resources; enforce strict discipline, and link remuneration with contributions to promote self-discipline in work.

- **Investment Solutions**

- Strengthen inspection and supervision, accelerate implementation progress, and strictly manage investment activities in accordance with approved plans; timely report and seek guidance to propose specific solutions to resolve difficulties for the Company and contractors, and support contractors to ensure project completion on schedule.

- **Financial Solutions**

- Use risk management tools in capital and asset management.

- Strengthen financial management, accounting practices, and cash utilization, as well as receivables collection, ensuring financial autonomy and safety.

- Intensify debt recovery activities in compliance with the Company's and PTSC Corporation's regulations and policies; maintain stable and safe capital sources and financial ratios to meet production and business requirements in a timely manner.

- **Occupational Safety, Environment and Sustainable Development Solutions**

- Continuously strengthen and improve quality management systems as well as health, safety, and environmental control systems to ensure stability and continuously improve service quality.

- Regularly disseminate awareness to all employees to enhance occupational safety awareness, environmental protection, cost-saving practices, and work motivation to improve productivity and efficiency.

- Closely coordinate with trade unions and relevant organizations to take care of employees' spiritual and welfare needs.

The above is the report on the 2025 business performance and the 2026 orientation and key tasks of SMBĐ.

Respectfully submitted for the General Meeting's approval.

**Recipients:**

- Shareholders;
- Party Committee, BOD;
- BOM, SD;
- Company's Dept.s
- Website Editorial Board;
- Filing, ĐTKQ.

**DIRECTOR**  
**Nguyen Thanh Hai**  
**(Signed)**



No : 767/TTr-HĐQT

HCM City, May 25, 2026



## PROPOSAL

**Regarding the Approval of the Audited 2025 Financial Statements**

To : The General Meeting of Shareholders  
Sao Mai – Ben Dinh Petroleum Investment JSC

Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company;

Pursuant to the Internal Governance Regulations and the Operating Regulations of the Board of Management,

The Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval the audited Financial Statements for fiscal year 2025, which were audited by VACO Auditing Company Limited (details as attached).

Respectfully!

**Recipients :**

- As above;
- BOM, SB, BOD;
- AGM Committee, Website Editorial Board;
- Filing, NTH.

**FOR AND ON BEHALF OF BOD  
THE CHAIRMAN**

**Pham Van Hung  
(Signed)**

## PROPOSAL

### Regarding the Approval of the Profit Distribution Plan for 2025 and the Business Plan for 2026

To : The General Meeting of Shareholders  
Sao Mai – Ben Dinh Petroleum Investment JSC

Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company;;

Based on the proposal of the Director of the Company under Proposal No. 571/TTr-SMBĐ dated 28 April 2026 regarding the approval of the profit distribution plan for 2025 and the profit distribution plan for 2026, and Proposal No. 613/TTr-SMBĐ dated 05 May 2026 regarding the approval of the 2026 business production plan and capital construction investment plan,

The Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval the profit distribution plan for 2025 and the business plan for 2026 as follows:

#### 1. Profit Distribution Plan for 2025:

Unit: VND

STT	Chỉ tiêu	Amount
1	<b>Total undistributed after-tax profit as at 31 December 2025</b>	<b>16.663.108.109</b>
-	Accumulated corporate income after-tax profit carried forward from previous years	15.056.049.794
-	Corporate income after-tax profit for 2025	1.607.058.315
2	<b>Appropriation to funds in 2025</b>	<b>476.147.473</b>
-	Allocation to the Executive Management Bonus Fund and the Reward and Welfare Fund	476.147.473
+	<i>Executive Management Bonus Fund</i>	235.088.726
+	<i>Reward and Welfare Fund (15% of after-tax profit)</i>	241.058.747
3	<b>Dividend for 2025</b>	-
4	<b>Remaining profit carried forward to 2026 (1-2-3)</b>	<b>16.186.960.636</b>

The General Meeting of Shareholders authorizes the “BOD” to decide on the distribution plan for the remaining undistributed profits in accordance with the Company’s business operations, financial position and investment activities.



## 2. Business Plan for 2026:

TT	ITEMS	Unit	Plan for 2026
1	Owners' Equity	VND billion	
-	Charter Capital	VND billion	750
2	Total Revenue	VND billion	320,00
3	Profit Before Tax	VND billion	3,00
4	Profit After Tax	VND billion	2,12
5	Profit Carried Forward from 2025	VND billion	16,19
6	Total Distributable Profit	VND billion	18,31
7	Appropriation to Funds in 2026	VND billion	0,86
	Allocation to the Executive Management Bonus Fund and the Reward and Welfare Fund	VND billion	0,86
-	<i>Executive Management Bonus Fund</i>	VND billion	0,44
-	<i>Reward and Welfare Fund (20% of Profit After Tax)</i>	VND billion	0,42
8	Dividend for 2026	VND billion	†
9	Remaining Undistributed Profit for 2026	VND billion	17,45
10	Capital Construction Investment		
-	Investment Implementation Value	VND billion	362,22
-	Disbursement Value	VND billion	402,76
+	<i>Owners' Equity</i>	VND billion	98,43
+	<i>Loans/Other Sources</i>	VND billion	304,33

The "GMS" authorize the "BOD" to approve any amendments to the Company's 2026 business and production plan (if any) in accordance with actual circumstances.

Respectfully ./.

### Recipients :

- As above;
- BOD, SD, BOM;
- Ban TCĐHCD, Website Editorial Board;
- Filing, NTH.

**FOR AND ON BEHALF OF BOM  
THE CHAIRMAN**

**Pham Van Hung  
(Signed)**

## **PROPOSAL**

### **Regarding remuneration and operating expenses for members of Board of Directors and Supervisory Board in 2026**

To : The General Meeting of Shareholders

Sao Mai – Ben Dinh Petroleum Investment JSC

Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company;

The Board of Directors (the “BOD”) respectfully submits to General Meeting of Shareholders for approval the remuneration and operating expenses for members of the “BOD” and the Supervisory Board (the “SD” in 2026 as follows:

#### **I. Report on remuneration of the “BOD” and the “SD” in 2025:**

Pursuant to Resolution No. 112/NQ-SMBĐ-ĐHĐCĐ dated 30 June 2025 of the General Meeting of Shareholders, the remuneration and operating expenses in 2025 as follows::

1. The number of the “BOD”, the “SD” as of 31 December, 2025:

- Members of the “BOD” : 05 persons.
- Members of the “SD” : 03 persons

2. Remuneration, salaries and income of the “BOD” and the “SD”

The remuneration, salaries and other benefits of the “BOD” and the “SD” in 2025 are presented in 2026 Reports and 2025 Annual Report submitted to Annual General Meeting of Shareholders as detailed in attached appendix.

#### **II. Plan for remuneration, salaries and operating expenses for the “BOD” and the “SD” in 2026:**

1. Basis on the Plan of remuneration, salary, and operating expenses for the “BOD” and the “SD” in 2026:

- The Company's 2026 business and production plan, the Company's Salary Regulations, and applicable legal regulations..

2. Salary and bonus funds for full-time members of the “BOD” and the “SD” in 2026 shall be implemented in accordance with the Company's Salary Regulations and relevant guidelines:

- The salary fund for the specialized Supervisory Board is 528,000,000 VND, corresponding to the number of Supervisors being 01 person.

3. Remuneration for non-executive (concurrent) members of the BOM and Supervisory Board in 2026:

- Concurrent Chairman of the “BOD”: VND 5,000,000/person/month
- Concurrent Member of the “BOD”: VND 4,000,000/person/month.
- Concurrent Head of the “SD”: VND 4,000,000/person/month.
- Concurrent Supervisor: VND 3,000,000/person/month.

The above remuneration does not include the remuneration paid to representatives of PTSC serving concurrently on the “SD” of Company.

The levels for concurrent members of the “BOD” and the “SD” are considered appropriate to the Company’s actual Company’s condition and current regulations.

4. Operating expenses for members of the “BOD” and the “SD” in 2026: Official duty expenses (including travel, accommodation, meals, working tools and facilities, external relations activities...” and other reasonable expenses incurred, shall be paid in accordance with the Company’s regulations, applicable laws.

Trân trọng kính trình!

**Recipients :**

- As above;
- BOD, SD, BOM;
- AGM Board, Website Editorial Board;
- Filing, NTH.

**FOR AND ON BEHALF OF THE “BOD”  
THE CHAIRMAN**

**Pham Van Hung  
(Signed)**



**APPENDIX**  
**REPORT ON SALARIES, REMUNERATION, AND OTHER BENEFITS FOR THE BOARD OF DIRECTORS**  
**AND SUPERVISORY BOARD IN 2025**

(Attached to Report No. 769/TTr-HĐQT dated May 25, 2026)

Stt	Full name	Title	Start date	End date	Number of months	TOTAL INCOME (VND)	Salary (1) (VND)	Remuneration(1) (VND)	Bonus (2) Board of Directors (VND)	Other (2) benefits in cash (VND))
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(8+9+10+11)	(8)	(9)	(10)	(11)
<b>I BOARD OF DIRECTORS</b>										
1	Phạm Văn Hùng	Chủ tịch HĐQT	01/01/2025	31/12/2025	12	60.000.000		60.000.000		
2	Nguyễn Thanh Hải	TV HĐQT, Giám đốc	01/7/2025	31/12/2025	6	657.926.874	605.684.364	24.000.000		28.242.510
3	Trương Đình Tri	TV HĐQT	01/7/2025	31/12/2025	6	24.000.000		24.000.000		
4	Trần Xuân Tài	TV HĐQT	01/01/2025	31/12/2025	12	42.000.000		42.000.000		
5	Nguyễn Anh Dũng	TV HĐQT	01/7/2025	31/12/2025	6	24.000.000		24.000.000		
6	Dương Hùng Văn	TV HĐQT	01/01/2025	30/6/2025	6	237.057.145	217.500.478	18.000.000		1.556.667
7	Đặng Thanh Hải	TV HĐQT	01/01/2025	30/6/2025	6	18.000.000		18.000.000		
<b>II SUPERVISORY BOARD</b>										
1	Nguyễn Diệu Phương	Kiểm soát viên	01/7/2025	31/12/2025	6	210.758.611	176.270.228	18.000.000		16.488.383
2	Ngô Văn Lập	Kiểm soát viên	01/01/2025	31/12/2025	12	538.793.956	523.551.881			15.242.075
3	Trương Thị Viên Trúc	Kiểm soát viên	01/01/2025	30/6/2025	6	12.000.000		12.000.000		

**Note:** (1): This refers to the salaries and remuneration paid to the Board of Directors and the Supervisory Board from the Salary and Remuneration Fund for the year 2025, based on the business performance results.

(2): This is the actual income generated during the fiscal year 2025 and paid by the Company.  
- The aforementioned salaries, fees, and other benefits have not been subject to personal income tax deductions for 2025.

## PROPOSAL

### Regarding the selection of Independent Auditor to 2026 Financial Statements

To : The General Meeting of Shareholders  
Sao Mai – Ben Dinh Petroleum Investment JSC

Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company;

Based on the Company's operating activities and Proposal No. 464/TTr-SMBĐ dated 10 April, 2026 submitted by Director of the Company,

The "SD" respectfully submits to the General Meeting of Shareholders for approval independent auditor to the Annual Financial Statements and review of semi-annual financial statement for 2026 as follows:

#### 1. Criteria for selecting an Independent Auditing Firm:

- The auditing firm must be legally operating in Vietnam and approved by the Ministry of Finance to provide audit services for public-interest entities in 2026;
- Have experience in auditing public-interest entities in Vietnam;
- Possess a strong professional reputation in the auditing industry;
- Have a team of auditors with strong professional qualifications and extensive experience in industries similar to the Company's business sector;
- Have no conflict of interest in relation to the audit of the Company's financial statements;
- Offer audit fees that are appropriate to the audit scope and audit plan of the Company.

#### 2. Proposed auditing firms:

Based on the above criteria, the "SD" respectfully submits to the General Meeting of Shareholders for approval the following list of auditing firms from which one will be selected, including:

- Ernst & Young Vietnam Limited;
- Deloitte Vietnam Auditing Company Limited;
- VACO Auditing Company Limited;
- PwC (Vietnam) Limited.



The “SD” respectfully requests the General Meeting of Shareholders to approve the above list of auditing firms and authorize the “BOD” to select one from the list for auditing the Annual Financial Statements and reviewing the semi-annual Financial Statement in 2026, in accordance with regulations.

Respectfully!

**Recipients :**

- As above;
- BOD, SD, BOM;
- AGM Board, Website Editorial Board;
- Filing, NTH.

**FOR AND ON BEHALF OF THE “SD”  
HEAD OF THE “SD”  
Nguyen Le Tra  
(Signed)**



## PROPOSAL

**Regarding the change of Company's name; update the business lines in the Enterprise Registration Certificate; and amend the Company's Charter**

To : The General Meeting of Shareholders  
Sao Mai – Ben Dinh Petroleum Investment JSC

Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company;

Based on the proposal of the Director under Proposal No. 620/TTr-SMBĐ dated 06 May 2026 regarding the change of Company's name; update the business lines in the Enterprise Registration Certificate; and amend the Company's Charter

In order to expand the Company's services, enhance its competitiveness, revenue and update its registered business lines in Enterprise Registration Certificate in accordance with Vietnam Standard Industrial Classification System promulgated under Decision No. 36/2025/QĐ-TTg dated 29 September 2025 of the Prime Minister

With the objective of the Company's brand identifying with PTSC, maximizing the benefits of the shared ecosystem, and enhancing the Company's recognition and reputation, the "BOD" respectfully submits for approval the following matters:



**I.** Update its registered business lines in Enterprise Registration Certificate in accordance with Vietnam Standard Industrial Classification System promulgated under Decision No. 36/2025/QĐ-TTg dated 29 September 2025 of the Prime Minister (*details are set out in Appendix I attached hereto*).

**II.** Addition of Business Lines to the Enterprise Registration Certificate:

No.	Additional Business Lines	Business Code	Notes
01	Manufacture of structural metal products	2511	
02	Retail sale of other new goods (excluding motor vehicles, motorcycles, mopeds and related parts and accessories) Details: Retail sale of gas product	4773	
03	Manufacture of other fabricated metal products not elsewhere classified Details: Manufacture of auxiliary metal components for large-scale structures	2599	

**III.** Change of Company's name:

No.	Current Company Name	New Company Name
01	Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company	PTSC Sao Mai Technical Port Joint Stock Company

02	English Name: Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company	English Name: PTSC Sao Mai Technical Port Joint Stock Company
03	<b>Abbreviation: PVS</b>	Abbreviation: PTSC Sao Mai
04	Company Logo: 	Company Logo: 

**IV. Updating changes and additions to the Company Charter:** Content as per Appendix II attached.

The General Meeting of Shareholders authorizes the “BOD” to carry out all subsequent procedures and actions in accordance with applicable laws and regulations.

Respectfully ./.

**Recipients :**

- As above;
- BOD, SD, BOM;
- AGM Board, Website Editorial Board;
- Filing, NTH.

**FOR AND ON BEHALF OF THE “BOD”  
THE CHAIRMAN**

**Pham Van Hung  
(Signed)**

**APPENDIX I**

**Some business lines in the Company's Business Registration Certificate are updated according to the Vietnamese Economic Classification System Issued under Decision No. 36/2025/QĐ-TTg dated September 29, 2025 of the Prime Minister**

TT	Occupations profession		Occupations updated according to Decision 36/2025/QĐ-TTg	
	Business sector/occupation code	Name of industry/business	Business sector/occupation code	Name of industry/business
1	3312	Repair of machinery and equipment Details: Repair of ships and floating vessels; Repair of containers; Container manufacturing.	3312	Repair and maintenance of machinery and equipment Details: Repair of ships and floating vessels; Repair of containers; Container manufacturing.
2	4661	Wholesale of solid, liquid, and gaseous fuels and related products Details: Wholesale of coal and other solid fuels; Wholesale of petroleum and related products.	4671	Wholesale of solid, liquid, and gaseous fuels and related products Details: Wholesale of coal and other solid fuels; Wholesale of petroleum and related products.
3	4663	Wholesale of other building materials and installation equipment Details: Trading in building materials.	4673	Selling building materials and other installation equipment during construction. Details: Building materials business
4	4669	Wholesale trade of other specialized goods not classified elsewhere Details: Wholesale trade of silk, fibers, and textile yarns: Wholesale trade of raw cotton; dyes; Wholesale trade of raw materials, accessories, and packaging for the textile and garment industry; Wholesale trade of asphalt and chemical additives for the production of fertilizers and chemicals (excluding highly toxic and prohibited chemicals; excluding chemicals used in agriculture); Wholesale trade of primary plastics: Polypropylene granules and other related products;	4679	Wholesale trade of other specialized goods not classified elsewhere Details: Wholesale trade of silk, fibers, and textile yarns: Wholesale trade of raw cotton fibers; dyes; Wholesale trade of raw materials, accessories, and packaging for the textile and garment industry; Wholesale trade of asphalt and chemical additives for asphalt production; Wholesale trade of fertilizers and chemicals (excluding highly toxic and prohibited chemicals; excluding chemicals used in agriculture); Wholesale trade of primary plastics: Polypropylene granules and other related products;
5	5510	Short-term accommodation services Details: Hotels, villas or apartments providing short-term accommodation services; Guesthouses, motels providing short-term accommodation services; Inns, hostels and similar short-term accommodation establishments	5510	<b>Hotels and similar accommodation services</b>
			5520	Other Short-Term Accommodation Services Details: Villas or apartments operating as short-term accommodation businesses; Guesthouses and motels operating as short-term accommodation businesses; Hostels, rooms for rent, and similar short-term accommodation establishments



6	7490	Other professional, scientific and technological activities not classified elsewhere Details: Providing inspection, calibration and testing services for measuring instruments and measurement standards	7499	Other remaining professional, scientific and technological activities not classified elsewhere Details: Providing inspection, calibration and testing services for measuring instruments and measurement standards
7	7820	Temporary labor supply Details: Labor leasing	7821	Temporary labor supply Details: Labor leasing
8	7830	Labor Supply and Management Details: Supply and management of domestic labor, supply and management of labor for overseas employment	7822	<b>Other Human Resource Supply</b> Details: Supply and management of domestic labor, supply and management of labor for overseas employment

11/11/2011 10:11

## APPENDIX II

### Updated contents, changes and additions to the Company Charter (Attached to Submission No. 771/TTr-HĐQT dated May 25, 2026)

TT	Provisions stipulated in the Charter	Current content in the Charter	Content proposed for updating, changing, or adding	Reason
01	Clause 3, Article 2	Company's registered office	Company's registered office	
-		Head office address: 65A3 30/4 Street, Thang Nhat Ward, Vung Tau City, Ba Ria - Vung Tau Province.	Head office address: 65A3 30/4 Street, Rach Dua Ward, Ho Chi Minh City	Updated due to changes in administrative boundaries.
-		E-mail: saomaibendinh@pvsb.com.vn	E-mail: saomai@ptsc.com.vn	Changes have been made to reflect the company's new name.
02	Point p, Clause 1, Article 1	Not regulated	p. Subsidiary companies are businesses falling under the cases specified in Clause 1, Article 195 of the Enterprise Law.	Add point (p) to the legal definition of a subsidiary.
03	Clause 7, Article 2	Not regulated	7. The establishment of subsidiaries and outward investments by the Company shall comply with the provisions of the law and be in accordance with the approvals of competent authorities, and must be decided and approved by the Company's Board of Directors.	Adding provisions on the rights and obligations of PVSb towards its subsidiaries in Clause 7, Article 2, creates a legal basis for the parent company-subsiary corporate governance model.



HCM City, May 25, 2026

## PROPOSAL

### On the dismissal and election of the Member of the Board of Director – Sao Mai – Ben Dinh Petroleum Investment JSC

To : The General Meeting of Shareholders  
Sao Mai – Ben Dinh Petroleum Investment JSC

Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company;

Pursuant to the internal governance regulations and the operating regulations of the “BOD” of Sao Mai – Ben Dinh Petroleum Investment JSC;

Pursuant to Doc No. 700/PTSC-QTNL dated 07 May 2026 issued by the major shareholder, Vietnam Petroleum Technical Services Corporation (PTSC), regarding personnel matters;

Based on the requests of the relevant individuals and the dossiers of candidates for membership of the “BOD” of the Company;

The “BOD” respectfully submits to the General Meeting of Shareholders (GMS) the proposal on the dismissal and election of additional members of the “BOD” as follows:

#### 1. Current composition of the “BOD”:

The current member of the “BOD” consists of five (05) persons, including:

- Mr. Pham Van Hung - Member / the Chairman (**concurrent position**)
- Mr. Nguyen Thanh Hai - Member/ the Director
- Mr. Tran Xuan Tai - Member (concurrent position)
- Mr. Truong Dinh Tri - Member (concurrent position)
- Mr. Nguyen Anh Dung - Member (concurrent position)

#### 2. Dismissal and additional election :

##### 2.1. Proposed dismissal of Members:

- Mr. Pham Van Hung - Member / the Chairman (resignation submitted);
- Mr. Tran Xuan Tai - Member (resignation submitted);

##### 2.2. Candidates for election as additional members:

- Mr. Tran Duc Thang - Member (concurrent position)
- Mr. Tran Xuan Dieu - Member (concurrent position)



*(Profiles of the candidates are attached to this Proposal.)*

The “BOD” respectfully submits to the General Meeting of Shareholders for approval in accordance with applicable regulations.

Respectfully!

**Recipients :**

- As above;
- BOD, SD, BOM;
- AGM Board, Website Editorial Board;
- Filing, NTH.

**Attachments:**

- Letter of resignation;
- Curricula Vitae of the Nominees for Membership

**FOR AND ON BEHALF OF THE “BOD”  
THE CHAIRMAN**

**Pham Van Hung  
(Signed)**





No : 773/TTr-HĐQT

HCM City, May 25, 2026

## PROPOSAL

### **On the dismissal and election of the Member of the Supervisory Board – Sao Mai – Ben Dinh Petroleum Investment JSC**

To : The General Meeting of Shareholders  
Sao Mai – Ben Dinh Petroleum Investment JSC

Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company;

Pursuant to Internal governance regulations of the Company;

Pursuant to Doc No. 700/PTSC-QTNL dated 07 May 2026 issued by the major shareholders, PTSC, regarding personnel matters;

Based on the requests of the relevant individuals and dossiers of candidates for the membership of the “SD”

The “BOD” respectfully submits to the General Meeting of Shareholders the proposal on the dismissal and election of additional members of the “SD” as follows:

#### **1. Current composition of the “SD”:**

The current member of the “SD” consists of three (03) persons, including:

- Mrs. Nguyen Le Tra - Supervisor/Head of the “SD” (concurrent position)
- Mr. Ngo Van Lap - Full-time supervisor
- Mrs. Nguyen Dieu Phuong - Full-time supervisor

#### **2. Dismissal and election for an additional supervisor:**

##### **2.1. Proposed dismissal of a supervisor:**

- Mrs. Nguyen Le Tra - Supervisor/Head of the “SD” (resignation submitted)

##### **2.2. Candidate for election as an additional supervisor:**

- Mrs. Trinh Tu Ngoc - Supervisor (concurrent position)

*(The candidate's profile is attached to this Proposal.)*

The “BOD” respectfully submits to the General Meeting of Shareholders for approval in accordance with applicable regulations.

Respectfully!

#### **Recipients :**

- As above;
- BOD, SD, BOM;
- AGM Board, Website Editorial Board;
- Filing, NTH.

#### **Attachments:**

Letter of resignation;  
Curricula Vitae of the Nominees for Membership

**FOR AND ON BEHALF OF THE “BOD”  
THE CHAIRMAN**

**Pham Van Hung  
(Signed)**

Draft

**RESOLUTION**  
**OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**THE GENERAL MEETING OF SHAREHOLDERS OF SAO MAI – BEN DINH  
PETROLEUM INVESTMENT JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company;

Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders No. .../BB-SMBĐ-ĐHĐCĐ dated 30 June 2026 of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company,

**RESOLVES:**

**Article 1.** To approve the Report of the “BOD” and its proposals; the Report on Business Performance in 2025 and the Business Plan for 2026; and the Report of the Supervisory Board (*Reports No. .../BC-HĐQT, .../BC-SMBĐ, .../BC-BKS*).

**Article 2.** To approve the audited 2025 Financial Statements of the Company as audited by VACO Auditing Company Limited.

**Article 3.** To approve the Company's 2025 profit distribution plan and the 2026 business plan as follows:

**1. Profit Distribution Plan for 2025:**

*Unit: VND*

STT	Chi tiêu	Amount
<b>1</b>	<b>Total undistributed after-tax profit as at 31 December 2025</b>	<b>16.663.108.109</b>
-	Accumulated corporate income after-tax profit carried forward from previous years	15.056.049.794
-	Corporate income after-tax profit for 2025	1.607.058.315
<b>2</b>	<b>Appropriation to funds in 2025</b>	<b>476.147.473</b>
-	Allocation to the Executive Management Bonus Fund and the Reward and Welfare Fund	476.147.473
+	<i>Executive Management Bonus Fund</i>	<i>235.088.726</i>
+	<i>Reward and Welfare Fund (15% of after-tax profit)</i>	<i>241.058.747</i>
<b>3</b>	<b>Dividend for 2025</b>	<b>-</b>

4	<b>Remaining profit carried forward to 2026 (1-2-3)</b>	<b>16.186.960.636</b>
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The General Meeting of Shareholders authorizes the “BOD” to decide on the distribution plan for the remaining undistributed profits in accordance with the Company’s business operations, financial position and investment activities.

**2. Business Plan for 2026:**

TT	ITEMS	Unit	Plan for 2026
1	Owners’ Equity	VND billion	
-	Charter Capital	VND billion	750
2	Total Revenue	VND billion	320,00
3	Profit Before Tax	VND billion	3,00
4	Profit After Tax	VND billion	2,12
5	Profit Carried Forward from 2025	VND billion	16,19
6	Total Distributable Profit	VND billion	18,31
7	Appropriation to Funds in 2026	VND billion	0,86
	Allocation to the Executive Management Bonus Fund and the Reward and Welfare Fund	VND billion	0,86
-	<i>Executive Management Bonus Fund</i>	VND billion	0,44
-	<i>Reward and Welfare Fund (20% of Profit After Tax)</i>	VND billion	0,42
8	Dividend for 2026	VND billion	-
9	Remaining Undistributed Profit for 2026	VND billion	17,45
10	Capital Construction Investment		
-	Investment Implementation Value	VND billion	362,22
-	Disbursement Value	VND billion	402,76
+	<i>Owners’ Equity</i>	VND billion	98,43
+	<i>Loans/Other Sources</i>	VND billion	304,33

The “GMS” authorize the “BOD” to approve any amendments to the Company’s 2026 business and production plan (if any) in accordance with actual circumstances.

**Article 4.** To approve the remuneration and operating expenses for members of the “BOD” and the “SD” of the Company as follows::

1. The salary and bonus fund for full-time members of the “BOD” and full-time Supervisors in 2026 shall be implemented in accordance with the Company’s Salary Regulations and relevant guidelines.

2. Remuneration for non-executive (concurrent) members of the BOM and Supervisory Board in 2026:

- Concurrent Chairman of the “BOD”: VND 5,000,000/person/month
- Concurrent Member of the “BOD”: VND 4,000,000/person/month.
- Concurrent Head of the “SD”: VND 4,000,000/person/month.
- Concurrent Supervisor: VND 3,000,000/person/month.

For concurrent Head of the “SD”/ Supervisor who is appointed by PTSC, the remuneration shall be paid by PTSC.

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3. Operating expenses for members of the “BOD” and the “SD” in 2026: Official duty expenses (including travel, accommodation, meals, working tools and facilities, external relations activities...” and other reasonable expenses incurred, shall be paid in accordance with the Company’s regulations, applicable laws.

**Article 5.** To approve the list of auditing firms and authorize the “BOD” to select an auditing firm from the approved list to audit the Company’s 2026 Financial Statements in accordance with Proposal No. .../TTr-BKS dated ... May 2026, in compliance with applicable regulations.

**Article 6.** To approve the change of the Company’s name, the update and supplementation of business lines in the Enterprise Registration Certificate, and the amendment of the Company Charter in accordance with Proposal No. .../TTr-HDQT dated ... May 2026 t. The “GMS” authorizes the “BOD” to carry out all subsequent procedures and actions in accordance with applicable regulations

**Article 7.** To approve the dismissal and election of additional members of the “BOD” as follows:

- To dismiss **Mr. Pham Van Hung** and **Mr. Tran Xuan Tai** (representative of PTSC) from their positions as members of the “BOD”

- To ratify the election of **Mr. Tran Duc Thang** and **Mr. Tran Xuan Dieu** (representatives of PTSC) as members of the “BOD” for the term 2026–2031.

**Article 8.** To approve the dismissal and election of an additional Supervisor as follows::

- To dismiss **Ms. Nguyen Le Tra** (representative of PTSC) from her position as Supervisor of the Company.

- To ratify the election of **Ms. Trinh Tu Ngoc** (representative of PTSC) as Supervisor of the Company for the term 2026–2031.

#### **Article 9. Effectiveness and Implementation**

1. This Resolution shall take effect from the date of signing. At the request of competent authorities or for the purpose of carrying out procedures with relevant parties, the matters approved under this Resolution may be separately issued in the form of individual resolutions or decisions, provided that such documents are consistent with and do not contravene the contents approved by the General Meeting of Shareholders.

2. The “BOD”, the “SD” and the “BOM” shall be responsible for the implementation of this Resolution.

#### **Recipients:**

- As stated in Article 9;
- The “GMS”;
- SSC, HNX, VSDC;
- Corporate Governance Officer Information Disclosure Officer, Website Editorial Board;
- Filing.

#### **Attachments:**

- Minutes of the 2026 Annual General Meeting of Shareholders.

**FOR AND ON BEHALF OF THE “BOD”  
THE CHAIRMAN**

**Pham Van Hung (Mr.)**



## PROPOSAL

### Regarding the delegation of authority to make decisions on matters during the implementation of the 35-hectare Oil and Gas Service Area Construction Investment Project

To : The General Meeting of Shareholders  
Sao Mai – Ben Dinh Petroleum Investment JSC

Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company;

In accordance with Decision No. 76/QĐ-SMBĐ-DHĐCĐ dated June 28, 2024, of the General Meeting of Shareholders (GSM) on the adjustment of the 35-hectare Oil and Gas Service Area construction investment project (the Project), the Board of Directors focuses on directing the Executive Board to implement investment activities according to schedule and regulations, specifically:

#### **I. Project implementation status:**

Based on Decision No. 76/QĐ-SMBĐ-DHĐCĐ dated June 28, 2024, of the General Meeting of Shareholders, the Board of Directors has closely monitored the progress and directed the Executive Board to focus on implementing Phase I – Sub-phase 2 (2024-2028) of the project according to the approved plan, specifically:

##### **1. Leveling the ground:**

###### **- Subdivision 1 – Phase 2 (6.5ha beach area):**

+ The site for Subdivision 1 - Phase 2 (6.5ha) was completed and handed over on March 8, 2025.

+ The Board of Directors approved the final settlement of the completed site leveling and beach area construction, and water supply and drainage system for Subdivision 1 – Phase 2 in Decision No. 04A/QĐ-HĐQT dated January 12, 2026.

###### **- Subdivision 2 – Phase 2 (21.5ha):**

+ On November 20, 2024, based on the proposal of the Company Director and the appraisal report, the Board of Directors approved the detailed design and cost estimate for the site leveling, yard surface, and water supply and drainage system of Subdivision 2.

+ On December 9, 2024, based on the proposal of the Company Director and the appraisal report, the Board of Directors approved the contractor selection plan for the site leveling, yard surface, and water supply and drainage system packages of Subdivision 2.

+ On June 6, 2025, the Company Director signed Contract No. 15/2025/PVSB-KTKH/LDHT.SMBĐ for the construction of site leveling, yard surface, and water supply and drainage system for Subdivision 2 (21.5ha) with the consortium of contractors including VINA E&C Investment & Construction Joint Stock Company, Dai Nam Construction

Infrastructure Co., Ltd., and BMC Construction and Engineering Joint Stock Company, with a contract value of VND 458,541,000,000 and a contract execution time of 270 days from the date of commencement order.

+ On March 11, 2026, the Management Board submitted Report No. 303/TTr-SMBĐ reporting on the implementation status of the aforementioned contract package, according to which the contract execution time is 240/270 days, and the construction volume has only reached 40%. The reason is that national key projects (North-South Expressway, Long Thanh Airport) and the Can Gio urban area are being implemented simultaneously, so the supply of materials is mainly concentrated on these projects, leading to a shortage and significant pressure on the supply of materials for this contract package. In addition, Dai Nam Construction Infrastructure Co., Ltd., a member of the contractor consortium, no longer has sufficient resources to complete its assigned work.

+ On March 17, 2026, the Board of Directors held an extraordinary meeting to review and evaluate the contents and proposals of the Executive Board in Report No. 303/TTr-SMBĐ. After discussion and assessment of the situation, the Board of Directors supported and agreed with the contents of the Company Director's report in Report No. 303/TTr-SMBĐ regarding the adjustment of the construction schedule; reallocation of work volume to contractors in the Joint Venture; changes to payment milestones; addition of material sources; and changes to the design documents to further accelerate construction progress and bring the project into operation and commercial exploitation as soon as possible.

**\* Wharf system (180m):**

- On September 14, 2024, the Company signed Appendix No. 03 to Contract No. 40/PVSB-CMB dated December 10, 2012, with the Maritime Construction Consulting Joint Stock Company (CMB) for the design of construction drawings for hydraulic works, road and yard systems, water supply and drainage, and architectural works – Phase I of the Project.

- Currently, due to changes in material prices, which have increased significantly compared to the time when the General Meeting of Shareholders approved the total investment of the Project in 2024, the construction cost of the pier at Berth No. 1 (180m) has increased compared to the approved estimate, specifically:

TT	Category	Investment value approved according to Decision 76/QĐ-SMBĐ-DHDCĐ	Estimate prepared by CMB consultant in March 2026.
01	Port system (Wharf No. 1)		
-	Construction costs	170.292.258.000	211.364.302.956

- Construction on this item is expected to begin in the fourth quarter of 2026. (Details of the project's investment items to date are included in the attached Appendix)

**2. Suggestions and recommendations:**

To expedite and ensure the progress of the investment project approved by the General Meeting of Shareholders, aiming to bring warehouses, docks, and other facilities into operation as soon as possible, thereby boosting production and business activities and increasing revenue and profits for the Company, and to create favorable and flexible conditions for management, the Board of Directors respectfully requests the General Meeting of Shareholders to authorize the Board of Directors to decide on matters within the authority of the General Meeting of Shareholders during the implementation of the Project (excluding the final settlement of completed investment capital). This is to ensure that the

total investment of the approved Project does not increase and that all applicable laws and the Company's Articles of Association are strictly adhered to.

Presenting to the General Shareholders' Meeting for approval!

**Recipients :**

- As above;
- BOD, SD, BOM;
- AGM Board, Website Editorial Board;
- Filing, NTH.

**FOR AND ON BEHALF OF THE "BOD"  
THE CHAIRMAN**

**Pham Van Hung  
(Signed)**

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**APPENDIX I**  
**TABLE OF UPDATED VALUE OF IMPLEMENTED INVESTMENT ITEMS PHASE I – SUB-PHASE 2**  
**ACCORDING TO DECISION NO. 76/QĐ-SMBD-DHDCD DATED JUNE 28, 2024**

*Unit of measurement: VND*

TT	Category	TMĐT according to Decision No. 76/QĐ-SMBD-DHDCD	Values that have been implemented at the present time.	Note
	(1)	(2)	(3)	(4)
<b>A</b>	<b>CONSTRUCTION COSTS</b>	<b>1.110.991.402.000</b>	<b>538.986.252.114</b>	
<b>I</b>	<b>Leveling the ground</b>	<b>727.748.908.000</b>	<b>538.986.252.114</b>	
<b>1</b>	<b>Surface 6,5ha</b>	<b>169.550.000.000</b>	<b>80.445.252.114</b>	Đã quyết toán
<b>2</b>	<b>Surface 21,5ha</b>	<b>558.198.908.000</b>	<b>458.541.000.000</b>	Đang thực hiện
	+ Land leveling at the beach 21,5ha	461.270.260.000	458.541.000.000	
	+ Gravel yard	75.250.723.000		
	+ Water supply system	3.059.607.000		
	+ Drainage system	18.618.318.000		
<b>II</b>	<b>Hydraulic structures, road and river systems, architectural structures</b>	<b>365.141.114.000</b>		
<b>1</b>	<b>Wharf system</b>	<b>170.292.258.000</b>		Chưa thực hiện
	Pier No. 1 is 30m wide.	101.821.896.000		
	Dredging of the waters in front of the berth, Phase I (for 10,000 DWT vessels)	68.470.362.000		
<b>2</b>	<b>Embankment behind the bridge</b>	<b>67.787.720.000</b>		Chưa thực hiện
<b>3</b>	<b>Road system</b>	<b>123.633.866.000</b>		Chưa thực hiện
<b>4</b>	<b>Gate</b>	<b>242.000.000</b>		
<b>5</b>	<b>Guard house</b>	<b>33.000.000</b>		
<b>6</b>	<b>Fence wall</b>	<b>2.349.270.000</b>		
<b>7</b>	<b>Temporary fence</b>	<b>803.000.000</b>		
<b>III</b>	<b>Power supply system</b>	<b>18.101.380.000</b>		Chưa thực hiện
<b>B</b>	<b>EQUIPMENT COSTS</b>	<b>12.100.000.000</b>		Chưa thực hiện

TT	Category	TMBT according to Decision No. 76/QD-SMBD-DHDCD	Values that have been implemented at the present time.	Note
C	<b>COMPENSATION FOR LAND ACQUISITION AND CLEARANCE</b>	-	-	
D	<b>PROJECT MANAGEMENT COSTS</b>	<b>9.624.402.000</b>	<b>7.373.465.159</b>	The realized value includes project management costs for site leveling, yard leveling, and the water supply and drainage system for the 6.5ha and 21.5ha yards.
E	<b>CONSTRUCTION INVESTMENT CONSULTING COSTS</b>	<b>39.854.184.000</b>	<b>6.080.959.034</b>	The value of work completed includes the cost of investment consulting for the construction of land leveling, site preparation, and the water supply and drainage system for the 6.5ha and 21.5ha areas.
F	<b>OTHER COSTS</b>	<b>66.255.330.000</b>	<b>2.936.002.558</b>	The realized value includes other costs for site leveling, yard leveling, and the water supply and drainage system for the 6.5ha yard and the 21.5ha yard.
1	Other project costs	11.984.414.000	2.936.002.558	
2	Bank loan interest during the construction period	54.270.916.000		
G	<b>CONTINGENCY COSTS</b>	<b>201.065.638.000</b>		
	Contingency costs due to volume variations.	66.657.485.000		
	Contingency costs due to inflation	134.408.153.000		
	<b>TOTAL A+B+C+D+E+F+G</b>	<b>1.439.890.956.000</b>	<b>555.376.678.865</b>	



## **PROPOSAL**

**Regarding the delegation of authority to make decisions on matters related to the adjustment of the Sao Mai – Ben Dinh Oil and Gas Maritime Service Base Project**

To : The General Meeting of Shareholders  
Sao Mai – Ben Dinh Petroleum Investment JSC

Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company;

In accordance with Decision No. 117/QĐ-SMBĐ-DHĐCĐ dated June 30, 2025, of the General Meeting of Shareholders regarding the adjustment of the investment project for the construction of the Sao Mai – Ben Dinh Oil and Gas Maritime Service Base Project (the Project), the Board of Directors has directed the Executive Board to implement, monitor, and closely coordinate with relevant agencies of Ho Chi Minh City, especially the Department of Finance (the focal agency), to ensure the timely completion of the assigned tasks.

However, during the implementation process, some aspects of the Project need adjustment to suit the actual situation. Therefore, the Board of Directors would like to report and propose the following to the General Meeting of Shareholders:

**I. The project's contents are adjusted according to Decision No. 117/QĐ-SMBĐ-DHĐCĐ dated June 30, 2025, of the General Meeting of Shareholders.:**

**1. Project Objectives:**

Investing in the construction, operation, and business of the Sao Mai - Ben Dinh seaport and oil and gas service port base.

**2. Scale and land area used by the Project:**

The project's land area is 98.67 hectares, including:

<b>TT</b>	<b>LAND</b>	<b>AREA (ha)</b>	<b>NOTE</b>
1	Area number 1 (PVShipyard)	40,39	
2	Area number 2 (PVC - MS)	22,93	
3	Area number 3 (PVSB)	35,34	
<b>Total (rounded)</b>		<b>98,67</b>	

**3. Total investment and implementation schedule of the Project:**

\* **Total investment of the Project:**

Unit of measurement: VND

TT	Content	Value	Note
	<b>TOTAL</b>	<b>5.002.374.968.909</b>	I+II+III
<b>I</b>	<b>Total investment in Zone 1 (40,39ha)</b>	<b>1.794.408.018.909</b>	
1	Costs invested in infrastructure, equipment, and machinery.	1.650.086.980.096	(done)
2	Land leveling costs for area number 1 (40,39ha)	144.321.038.813	(done)
<b>II</b>	<b>Total investment in Zone 2 (22,93ha)</b>	<b>796.883.965.000</b>	
1	Costs incurred in investing in infrastructure and equipment.	696.749.067.000	(done)
2	Land leveling costs for area number 2 (22,93ha)	100.134.898.000	(done)
<b>III</b>	<b>Total investment in zone 3 (35,34ha)</b>	<b>2.411.082.985.000</b>	
1	Leveling 7ha	84.789.637.740	(done)
2	Leveling 6,5ha	78.260.436.243	(done)
3	The remaining items of Zone 3 were approved by the General Meeting of Shareholders in Decision No. 76/QĐ-SMBĐ-DHĐCĐ dated June 28, 2024.	2.248.032.911.017	

**\* Project Implementation Progress:**

- Phase I - Sub-phase 1: 2007 - 2023 has been completed and the following construction items have been put into use.:

+ Area No. 1: Construction and land leveling to create a beach surface have been completed.

+ Area No. 2: Construction and land leveling to create a beach surface have been completed.

+ Zone 3: The 7-hectare parking area has been fully developed.

- Phase I - Sub-phase 2: 2024 - 2028, investment in the following construction items:

+ Zone 3: Land leveling for sub-zone 1 - phase 2 (6.5ha – completed) and land leveling for sub-zone 2 (21.5ha - currently underway); 180m/508.6m of wharf, hydraulic structures, road and yard systems, architectural structures; power supply..

- Phase II (2029 – 2033): The project continues to implement the following items:

+ Area No. 3: Construction of 326.6m/508.6m of wharf, hydraulic works, road and yard system, architectural works; power supply.

**4. Investment Efficiency of the Project:**

- Net Present Value (NPV): VND 1,573,309,955,000.

- Internal Rate of Return (IRR): 17.86%.

- Project Payback Period: 26.12 years.

**II. Issues arising during the project adjustment process:**

After reviewing the revised Project documents and considering the opinions of the Department of Natural Resources and Environment, the Ho Chi Minh City Department of Finance has commented on the discrepancies and changes in the total investment amount and project area, specifically as follows:

- Ngày 24/3/2008, UBND tỉnh Bà Rịa – Vũng Tàu ban hành Quyết định số Decision No. 1212/QĐ-UBND on the reclamation of 1,633,217.3 m<sup>2</sup> of land in Ward 6, Ward 9, and

Thang Nhat Ward, Vung Tau City, for investment in the construction of: Sao Mai – Ben Dinh Oil and Gas Service Base and the access road to the Sao Mai – Ben Dinh Oil and Gas Service Base. Based on this decision, the People's Committee of Ba Ria – Vung Tau Province issued Investment Certificate No. 49121000147 dated July 29, 2012, to the Company, recording the planned land area to be used as 1,633,217.3 m<sup>2</sup>.

- On June 5, 2014, the People's Committee of Ba Ria – Vung Tau Province issued Decision No. 1148/QD-UBND on adjusting and supplementing the land area reclaimed in Decision No. 1212/QD-UBND dated March 24, 2008, accordingly:

+ Adjusting the land acquisition area as stipulated in Decision No. 1212/QD-UBND dated March 24, 2008, from 1,633,217.3 m<sup>2</sup> down to 1,599,292.4 m<sup>2</sup> (a reduction of 33,924.9 m<sup>2</sup>).

+ Adding 16,127 m<sup>2</sup> of land in Thang Nhat Ward, Vung Tau City, to implement the Project.

+ The total adjusted and added land acquisition area for the Project is 1,615,419.4 m<sup>2</sup>.

- On October 27, 2016, the Department of Planning and Investment of Ba Ria - Vung Tau province issued Investment Registration Certificate No. 8678432804 (amendment certificate No. 01), still recording the projected land area for the Project as 1,633,217.3 m<sup>2</sup> (according to Decision No. 1212/QD-UBND dated March 24, 2008), without adjusting the projected land area according to Decision No. 1148/QD-UBND dated June 5, 2014, which was 1,615,419.4 m<sup>2</sup>. Specifically:

TT	The land area is planned for use according to Decision No. 1212/QD-UBND dated March 24, 2008.	The land area is planned for use according to Decision No. 1148/QD-UBND dated June 5, 2014.	Note
Zone no 1	97,06 ha	98,67 ha	Increase 1,61 ha
Zone no 2	52,44 ha	49,05 ha	Reduce 3,39 ha
Access road to the Project	13,82 ha	13,82 ha	Keep it the same
Total	163,32 ha	161,54 ha	

The additional 1.61 hectares for Zone 1, as per Decision No. 1148/QD-UBND dated June 5, 2014, constitutes an increase in the Project's area. Therefore, the Department of Finance has requested the Company to work with the Department of Natural Resources and Environment to complete land procedures and provide documents proving the right to use this area as a basis for adding it to the Project boundary in accordance with investment laws. Simultaneously, the Company must revise and supplement the content of the Project adjustment request before June 5, 2026.

Furthermore, after updating the final investment value of PVShipyards and PVC-MS, the total investment of the Project will be updated according to the opinion of the Department of Finance (details as attached Appendix).

### III. Proposals and Recommendations:

To increase operational flexibility, expedite project adjustments, and complete land procedures and investment certificate issuance, the Board of Directors respectfully requests the General Meeting of Shareholders to authorize the Board of Directors to decide on matters within the General Meeting of Shareholders' authority during the project adjustment

process. This is to ensure compliance with all applicable laws and the Company's Articles of Association.

Presenting to the General Shareholders' Meeting for approval!

**Recipients :**

- As above;
- BOD, SD, BOM;
- AGM Board, Website Editorial Board;
- Filing, NTH.

**FOR AND ON BEHALF OF THE “BOD”  
THE CHAIRMAN**

**Pham Van Hung  
(Signed)**



## APPENDIX

**The total investment for the Sao Mai – Ben Dinh Oil and Gas Maritime Service Base Project after updates.**

*(Attached to Report No. 834/TTr-HĐQT dated June 5, 2026)*

*Unit of measurement: VND*

According to Decision No. 117/QĐ-SMBĐ-DHĐCĐ dated June 30, 2025			Updated based on feedback from the Ho Chi Minh City Department of Finance.			
Content		Investment costs	Nội dung		Investment costs	Note
TÂTL I + II + III		5.002.374.968.909	TOTAL I + II + III		5.015.954.173.678	
<b>I</b>	<b>Total investment in Zone 1(40ha)</b>	<b>1.794.408.018.909</b>	<b>I</b>	<b>Costs invested by PV Shipyard</b>	<b>1.650.086.980.096</b>	Updated according to PVShipyard's Capital Settlement Report
1	Costs invested in infrastructure, equipment, and machinery.	1.650.086.980.096	1	Base for building and repairing drilling rigs	1.632.703.090.015	
2	Land leveling costs for area number 1(40ha)	144.321.038.813	2	Investing in a 35T gantry crane at the gantry fabrication yard.	17.383.890.081	
<b>II</b>	<b>Total investment in zone 2 (22.93ha)</b>	<b>796.883.965.000</b>	<b>II</b>	<b>PVC-MS investment costs</b>	<b>675.748.348.515</b>	Updated according to the Capital Settlement Report of PVC MS
1	Costs incurred in investing in infrastructure and equipment.	696.749.067.000				
2	Costs for leveling area number 2 (23ha)	100.134.898.000				
<b>III</b>	<b>Total investment in area number 3 (35ha)</b>	<b>2.411.082.985.000</b>	<b>III</b>	<b>PVSB's investment costs</b>	<b>2.690.118.845.067</b>	
1	leveling 7ha	84.789.637.740	1	<b>Investment costs</b>	<b>279.035.860.067</b>	
2	leveling 6,5ha	78.260.436.243	-	Land leveling has been completed 22,93ha	121.896.132.928	Capital has been settled
3	Not yet implemented Zone 35ha	2.248.032.911.017	-	Land leveling has been completed 40ha	157.139.727.139	Capital has been settled
			2	<b>Investment costs 35ha</b>	<b>2.411.082.985.000</b>	According to Decision 76/QĐ-SMBĐ-DHĐCĐ dated June 28, 2024
			-	Wharf 7ha	84.784.922.740	Capital has been settled

			-	Wharf 6,5ha	80.445.252.114	Capital has been settled
			-	Investment costs for the remaining items.	2.245.852.810.146	