

**MIEN TRUNG PETROLEUM CONSTRUCTION
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 27 / XLDKMT-CBTT

Da Nang, May 06, 2025

*V/v: On the document of the 2025 Annual General Meeting
of Shareholder.*

To: - The State Securities Commission
- / Ha Noi Stock Exchange

1. Organization name: Mien Trung Petroleum Construction Joint Stock Company.
 - Securities Code: PXM.
 - Address: 3rd Floor, Shome Building-186, 30 thang 4 street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang city.
 - Telephone: 0236.3635.888
 - Fax: 0236.3635.777
2. Authorized Person for Information Disclose: Mrs Huynh Le Le Diem – Chief Accountant.
3. Information disclosure type: 24h/ 24h.
4. Contents of information disclosure: On the documents of the 2025 Annual General Meeting of Shareholders

This information was publish on the company's website, as in the link: <http://www.pvcmt.vn>.

We hereby cerlity that the information provided is true and correct and we will bear the fill responsibility to the law.

Recipients:

- As stated above;
- BOD, BOS;
- Archived: Admin.

Attached: on the documents of the 2025 Annual General Meeting of Shareholders.

Authorized Person for Information Disclose



Huỳnh Lê Lệ Diễm

No. 03 /MH-XLDKMT-HĐQT

Da Nang, May 06, 2025

INVITATION LETTER
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear: Shareholders of Mien Trung Petroleum Construction Joint Stock Company

Mien Trung Petroleum Construction Joint Stock Company (*Securities Code: PXM*) respectfully invites our valued shareholders of Company to attend the Annual General Meeting of shareholders ("*the AGM*"). Details of the meeting are as follows:

- 1. Time:** Time to hold the 2nd meeting: At 8:00 a.m. on **May 29, 2025**
- 2. Address:** 3rd Floor, Shome Building-186, 30 thang 4 street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang city.
- 3. Contents:** According to the attached 2025 Annual General Meeting of Shareholders program.
- 4. Meeting documents:** To view meeting documents and detailed contents of the Meeting, Shareholders can visit the Company's website at: www.pvcmt.vn/vi/tin-tuc/tin-tuc-co-dong/.
- 5. Register to attend:** To ensure the organization and convenience for shareholders to attend the General Meeting of shareholders, we respectfully request shareholders to confirm/register to attend/authorize to attend the meeting before 5:00 p.m. on April 25, 2025 at the Company at the address:

- Mien Trung Petroleum Construction Joint Stock Company
- Address: No. 186, 30/4 Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang City
- Telephone : 0236.3635888 - Fax: 0236.3635777

Note: When attending the General Meeting, shareholders or authorized attendees bring the original: ID, Confirmation of Attendance/Authorization to attend.

We are very pleased to welcome Shareholders at the 2025 Annual General Meeting of Shareholders of PXM.

Best regard!

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Nguyễn Dinh Phuoc



MEETING AGENDA OF ANNUAL GENERAL MEETING OF SHAREHOLDER 2025

Time	Contents
8:30 - 9:00	I. Welcome delegates and shareholders
9:00 - 9:20	II. Opening: 1. Salute the flag, declare the reason and introduce the delegates 2. Introducing the Shareholder Qualification Inspection Committee 3. Report on the result of examining shareholder qualifications 4. Election of Presidium, Secretariat, and Vote Counting Committee 5. Approval of Annual General Meeting of Shareholders Agenda 6. Approval of Annual General Meeting of Shareholders' Working Regulations
9:20 – 11:40	III. Meeting agenda
9:20 – 9:50	1. Report of Board of Directors on performance results in 2024 and plane for 2025 2. Report on activities of the Board of Directors (BOD) in 2024 and Plan for 2025. 3. Report on activities of the Supervisory Board (BOS) in 2024 and plan for 2025
9:50 – 10:20	1. Proposal for approval of the Audited financial statements for 2024 2. Proposal for selecting an auditing unit for the 2025 financial statements 3. Proposal for not paying dividends in 2024 4. Proposal for the settlement of salaries and remunerations in 2024 and plan for 2025for the Board of Directors, the Board of Supervisors 5. Proposal on electing members of the Board of Directors for the 2025-2030 term 6. Proposal on electing members of the Board of Supervisors for the 2025-2030 term
10:20 – 10:50	Approval of: 1. Proposal for the election of the Board of Directors for the 2025-2030 tern 2. Proposal for the election of the Board of Supervisors for the 2025-2030 tern 1. Regulations on election the Board of Directors and the Board of Supervisors for 2025-2030 term Conducting election of the Board of Directors and the Board of Supervisors for 2025-2030 term
10:50 - 11:00	Break time
11:00 -11:20	Discuss, receive and answer Shareholders' comments
11:20 – 11:30	Report on voting to approve Reports and Proposals
11:30 – 11:40	Present and approve Meeting Minutes and the Resolutions
11:40 - 11:50	IV. Closing

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness



CONFIRMATION OF ATTENDANCE/AUTHORIZATION FOR ATTENDANCE

To: Organizing Committee Annual General Meeting of Shareholders of the 2025
Mien Trung Petroleum Construction Joint Stock Company

Full name /Organization name:
ID/Passport/Business Registration Certificate No.:
Date of issue:..... Place of issue:.....
Address:
Phone number: Fax :.....Email:
Number of shares owned:shares.
Number of shares authorized:shares.

Pursuant to the Notice of Invitation to the Annual General Meeting of Shareholders of Mien Trung Petroleum Construction Joint Stock Company, I hereby confirm my attendance as follows:

1. Directly attend the Annual General Meeting of Shareholders: ☐
2. Authorize the following person/person: ☐

Full name:
ID card number:.....Date of issue:.....Place of issue:.....
Permanent address:.....
Telephone:.....

3. Or authorize the following person/person currently working at the Mien Trung Petroleum Construction Joint Stock Company:

- Mr. Nguyen Dinh Phuoc - Chairman of the Board of Directors ☐
- Mr. Le Tuan Nguyen - Member of the Board of Directors/Director ☐

Authorization Content:

To represent me to attend and vote on matters within the authority of shareholders at the 2025 Annual General Meeting of Shareholders at the Mien Trung Petroleum Construction Joint Stock Company corresponding to the number of shares I own. I am fully responsible for this authorization, do not complain about the voting results of the person authorized by me and commit to comply with current regulations of law.

....., date month..... 2025

Authorized person
(Sign,full name)

Confirmation of Attendance/Authorization
(Sign,full name)

Note: Shareholders tick the corresponding box and send this Confirmation to the Company before 5:00 p.m. on May 25, 2025 at the address: 3rd Floor, Shome Building - No. 186, April 30th Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang Telephone: 0236.3635888; Fax: 0236.3635777.

Da Nang, [date] 2025

No. BC-XL/DKME-GĐ

Draft

REPORT

ON 2024 BUSINESS PERFORMANCE AND 2025 BUSINESS PLAN

To: The Annual General Meeting of Shareholders 2025
Mien Trung Petroleum Construction Joint Stock Company (PVC-MT)

On behalf of the Board of Directors, the General Director of PVC-MT respectfully submits the report on the Company's business performance in 2024 and the operational plan for 2025 as follows:

PART I

BUSINESS PERFORMANCE IN 2024

1. General Overview

In 2024, PVC-MT continued to face losses, primarily due to overdue interest expenses on long-standing loans. The financial condition deteriorated, as revenues were insufficient to cover operational costs. Since 2013, the Company has suspended core construction activities, generating only modest income from equipment and office leasing.

Currently, PVC-MT possesses limited operational equipment, resulting in low cash flow, inadequate to cover salaries and maintain minimal operations. Many assets have depreciated significantly, reducing competitiveness and revenue-generating capability, while financial imbalances continue to worsen. The Company has maintained a streamlined workforce focused on resolving backlogs and supporting the restructuring process.

Despite cost-cutting efforts, such as staff downsizing and implementing rotational leave, revenues remain inadequate. The Company has struggled with delayed salary payments and outstanding tax and insurance obligations.

Advantages and Challenges for the Company in 2024

Advantages:

- The company has received support and attention from PETROCONS. Additionally, the solidarity and determination of the company's officers and employees play a crucial role in carrying out business and production tasks.

Challenges:

- Finding new customers for leasing machinery, equipment, and tools has been extremely difficult. Some machines were manufactured a long time ago and are now outdated, failing to

meet current market demands. Meanwhile, as the company is undergoing restructuring, dissolution/merger, or bankruptcy, there are no investment plans to upgrade leasing equipment capacity.

- The financial situation of PVC-MT has become increasingly unbalanced, with accumulated losses exceeding four times the owner's contributed capital. The company's resources are gradually depleting, significantly affecting its operations.

- The company's management faces tremendous pressure from debt collection efforts by customers and financial institutions. PVCombank has initiated legal proceedings against the company to recover hundreds of billions of VND in loans. The company is also burdened with hundreds of millions of VND in court fees and is required to execute judgments amounting to hundreds of billions of VND. This has led to severe difficulties in banking transactions, with company accounts frequently frozen to enforce judgments.

- Due to prolonged financial difficulties, many officers and employees have sought to transfer to other workplaces. The company is struggling to retain specialized personnel to handle the settlement and finalization of outstanding projects such as the Vung Ang 1 Thermal Power Plant project, several works at the Dung Quat Shipbuilding Industry Plant project, and the Bio-Ethanol project.

2. Business Results in 2024 (Unit: VND Billion)

No.	Indicators	2024 Plan Approved by AGM	2024 Actual Performance	Completion Rate (%)
1	Production & Business Value	2,34	1,91	82%
	- Construction			
	- Non-construction	1,84	0,70	38%
	- Financial Activities			
	- Other Income	0,50	1,21	242%
2	Revenue	2,17	1,77	82%
	- Construction			
	- Non-construction	1,70	0,65	38%
	- Financial Activities			
	- Other Income	0,47	1,12	238%
3	Profit before tax		(18,30)	
4	Profit after tax		(18,30)	
5	State Budget Contribution	0,18	0,17	94%
6	Investment			
7	Average Income (mil VND/month)	6,5	6,7	103%

In 2024, PVC-MT did not engage in any construction and installation activities. The company's revenue primarily came from leasing machinery, equipment, workshops, warehouses, and asset liquidation. However, revenue from equipment leasing was significantly low due to a lack of work opportunities, scattered and small-scale projects, and the frequent breakdown of outdated machinery, leading to low efficiency.

PVC-MT did not achieve the targets approved by the 2024 Annual General Meeting of Shareholders. The specific results are as follows:

- Production output: Achieved VND 1.91 billion, reaching 82% of the plan.
- Revenue: Achieved VND 1.77 billion, reaching 82% of the plan.
- Profit/Loss: Recorded a loss of VND 18.30 billion. The primary cause of the loss was overdue loan interest expenses amounting to VND 18.43 billion.

3. Debt Recovery and Settlement of Outstanding Projects:

- Debt Recovery Situation:
 - + Receivables from customers: The recovery of old debts has not yielded results as partners, investors, and customers are also facing difficulties in their business operations. For example, Central Petroleum Biofuel Joint Stock Company owes VND 4.48 billion, and PetroVietnam Construction Joint Stock Corporation - Nghe An owes VND 3.76 billion, both of which are difficult to recover.
 - + Receivables from individuals: Former employees with outstanding advance balances have not cooperated with the company to resolve these issues and have avoided their financial responsibilities.
 - + Internal settlement related to individual advance balances: There is a lack of internal settlement documents, including approvals from department heads and company leaders who have resigned. The incomplete settlement records have hindered the process of finalizing accounts and recovering debts.
- Debt Recovery Situation: During the year, the company was unable to complete the settlement of outstanding projects such as:
 - + Dung Quat Shipbuilding Industry Plant Project
 - + Bio-Ethanol – Dung Quat Project
 - + Vung Ang 1 Thermal Power Plant Project

The primary reasons for these delays include unresolved issues faced by the project investors from previous years. Additionally, the settlement process depends on the project owners, main contractors, and PVC-MT itself, which is currently struggling with a lack of personnel to carry out the work.

4. Labor, Salary, Training, Technology, and Social Welfare Performance:

- Labor and salary: By the end of 2024, the company had a total of 30 employees, of which 9 employees were actively working, while 21 employees had left but had not officially terminated their contracts due to unresolved issues with the company. The average monthly income of active employees in 2024 was VND 6.7 million per person.

-Training and technology development: No activities were carried out.

- Social welfare programs: No activities were carried out.

5. Unfinished Tasks, Challenges, and Lessons Learned from the 2024 Plan Implementation

- Marketing and job-seeking efforts did not meet the planned targets.
- The Nui Thanh office space was not fully utilized for leasing due to difficulties in finding suitable tenants. Additionally, land use restrictions under the lease contract with the Chu Lai Economic Zone Management Board further limited leasing activities.
- The liquidation of outdated and damaged tools, equipment, and machinery was not carried out in a timely manner.
- The recovery of receivables from completed projects was not successfully executed.

PART II

PLAN, KEY TASKS, AND IMPLEMENTATION SOLUTIONS FOR 2025

1. Key Business Targets for 2025

No	Indicator	Unit	Actual 2024	Plan 2025	Growth Rate vs. 2024
1	Charter Capital				
	- Beginning of the year	Billion VND	150,00	150,00	100%
	- End of the year	Billion VND	150,00	150,00	100%
2	Production & Business Value	Billion VND	1,91	2,34	122%
	- Construction	Billion VND			
	- Non-construction	Billion VND	0,70	1,84	262%
	- Financial activities	Billion VND			
	- Other income	Billion VND	1,21	0,50	41%
3	Total Revenue	Billion VND	1,77	2,17	122%
	- Construction	Billion VND			
	- Non-construction	Billion VND	0,65	1,71	263%
	- Financial activities	Billion VND			
	- Other income	Billion VND	1,12	0,46	41%
4	Pre-tax Profit	Billion VND	(18,30)		
5	Post-tax Profit	Billion VND	(18,30)		
6	Tax Payment to the State Budget	Billion VND	0,17	0,18	105%
7	Average Monthly Income per Employee	Million VND/person /month	6,7	6,7	100%

2. Implementation Solutions

- Strengthen job-seeking efforts to maximize the utilization of all machinery, equipment, and tools.
- Continue liquidating obsolete, degraded, inefficient, or damaged vehicles and equipment to recover capital. At the same time, consider repairing, upgrading, and converting equipment to more efficient types.
- Enhance the collection of receivables from projects that have been finalized. For difficult-to-collect debts, develop a debt sale plan or initiate legal proceedings to recover outstanding amounts.
- Take decisive actions to collect debts from individuals, including legal actions in accordance with the law.
- Restructure and optimize the workforce to enable the company to complete the settlement of outstanding projects and recover debts. Streamline the management structure and continue cost-cutting measures such as rotational leave, reducing entertainment and office expenses, etc.

This concludes the 2024 Business Performance Report and 2025 Plan of PetroVietnam Central Construction Joint Stock Company (PVC-MT).

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

GENERAL DIRECTOR

Recipients:

- As addressed;
- PetroCons (For reporting);
- PVC-MT Board of Directors;
- PVC-MT Supervisory Board;
- Archived: VT, TCTH.

Lê Tuấn Nguyên



2025 PRODUCTION PLAN

No.	Work Description	Unit	Quantity	Unit Price (VND/month)	Total Amount (VND)	Proportion (%)
1	Machinery and Equipment Rental				1.468.600.000	63%
	- Kobelco 1.2m ³ Excavator	month	7	55.000.000	385.000.000	16%
	- Kobelco 1.0m ³ Excavator	month	7	52.000.000	364.000.000	16%
	- Hitachi 0.9m ³ Excavator	month	7	40.000.000	280.000.000	12%
	- QTZ6015 Tower Crane	month	7	37.800.000	264.600.000	11%
	- Vibratory Roller	month	7	25.000.000	175.000.000	7%
2	Land and Service Lease Contracts				371.000.000	16%
	- Administrative Management & Asset Guard Service Contract (XCK)	month	12	19.000.000	228.000.000	10%
	- Núi Thành Office Rental	month	12	11.916.667	143.000.000	6%
3	Asset Liquidation				500.000.000	21%
	TOTAL ESTIMATED PRODUCTION IN 2025				2.339.600.000	100%

PREPARED BY

GENERAL DIRECTOR

DRAFT

REPORT ON THE WORKING CAPITAL CREDIT LIMIT PLAN
Fiscal Year 2025

No.	Indicator	Unit	Annual Plan	Notes
1	2	3	4	5
1	Total Production Value	1000 ₮	2.339.600	
-	Construction Activities	1000 ₮	-	
-	Other Business Operations	1000 ₮	1.839.600	
-	Other Income	1000 ₮	500.000	
2	Total Revenue	1000 ₮	2.166.296	
-	Construction Activities	1000 ₮	-	
-	Other Business Operations	1000 ₮	1.703.333	
-	Other Income	1000 ₮	462.963	
3	Value-Added Tax (8%)	1000 ₮	173.304	
-	Construction Activities	1000 ₮	-	
-	Other Business Operations	1000 ₮	136.267	
-	Other Income	1000 ₮	37.037	
4	Depreciation of Fixed Assets	1000 ₮	90.218	
5	Normative Profit	1000 ₮	-	
6	Working Capital Turnover Ratio	turns	3,400	
-	Construction Activities	turns		
-	Other Business Operations	turns	3,4	
7	Average Working Capital Requirement = (1-3-4-5)/6	1000 VND	610.611	
-	Construction Activities	1000 VND		
-	Other Business Operations	1000 VND	610.611	
8	Equity and Equivalent Funding Sources	1000 VND		
9	Mobilized and Appropriated Funds		103.218	
-	Average Customer Prepayments per Turnover Cycle	1000 VND	68.812	
-	Supplier Credit and Other Appropriated Capital per Cycle	1000 VND	34.406	
10	Balanced Average Working Capital Requirement = (7-8-9)	1000 VND	507.394	
-	Short-Term Borrowings	1000 VND	507.394	

Prepared by

Chief Accountant

General Director

Huỳnh Lê Lê Diễm

Huỳnh Lê Lê Diễm

Lê Tuấn Nguyên

DRAFT

**FINANCIAL PLAN REPORT
FOR THE YEAR 2025**

No.	Item	Unit	Annual Plan	Notes
1	2	3	4	5
I	TOTAL BUSINESS PRODUCTION VALUE	1000 VND	2.339.600	
1	Construction	1000 VND		
2	Non-construction activities	1000 VND	1.839.600	
	- Industrial production	1000 VND		
	- Real estate and infrastructure business	1000 VND		
	- Financial investment business	1000 VND		
	- Other business activities	1000 VND	1.839.600	
3	Other income	1000 VND	500.000	
II	SALES REVENUE	1000 VND	2.339.600	
1	Revenue	1000 VND	2.166.296	
1.1	Construction	1000 VND		
1.2	Non-construction activities	1000 VND	1.703.333	
	- Industrial production	1000 VND		
	- Real estate and infrastructure business	1000 VND		
	- Financial investment business	1000 VND		
	- Other business activities	1000 VND	1.703.333	
1.3	Other income	1000 VND	462.963	
2	Output VAT	1000 VND	173.304	
III	TOTAL EXPENSES	1000 VND	1.516.407	
IV	PROFIT	1000 VND		
1	Profit before CIT	1000 VND		
1.1	Construction	1000 VND		
1.2	Non-construction activities	1000 VND		
	- Industrial production	1000 VND		
	- Real estate and infrastructure business	1000 VND		
	- Financial investment business	1000 VND		
	- Other business activities	1000 VND		
2	Profit after CIT	1000 VND		
3	Net profit margin (after tax / revenue)	%		
4	Return on charter capital (after tax)	%		
V	PAYMENTS TO STATE BUDGET	1000 VND	176.304	
1	Taxes payable	1000 VND	176.304	
	- VAT (Value Added Tax)	1000 VND	173.304	
	- Corporate Income Tax (CIT)	1000 VND		
	- Resource Tax	1000 VND		
	- Environmental Fee	1000 VND		
	- Other Taxes	1000 VND	3.000	
2	Taxes paid	1000 VND		
	- VAT (Value Added Tax)	1000 VND		

No.	Item	Unit	Annual Plan	Notes
1	2	3	4	5
	- Corporate Income Tax (CIT)	1000 VND		
	- Resource Tax	1000 VND		
	- Environmental Fee	1000 VND		
	- Other Taxes	1000 VND		
VI	WORKING CAPITAL TURNOVER	turns	3,4	
VII	CREDIT	1000 VND	507.394	
1	Working capital credit	1000 VND	507.394	
	- Credit limit	1000 VND	507.394	
	- Guarantee limit	1000 VND		
	- Outstanding working capital loans at report date	1000 VND		
2	Investment credit			
	- Disbursed during the period	1000 VND		
	- Outstanding balance at period end	1000 VND		
VIII	LABOR & SALARY			
1	Average number of employees	người	9	
2	Total salary and other income fund	1000 VND	723.600	
3	Average monthly income per person	1000 VND	6.700	
IX	FIXED ASSETS			
1	Gross value of fixed assets at year end	1000 VND	35.892.447,185	
2	Depreciation during the year	1000 VND	90.218,228	
3	Net book value at year end	1000 VND	56.909,772	
X	CAPITAL CONSTRUCTION INVESTMENT			
1	Investment in industrial production projects	1000 VND		
2	Improvement of construction capacity	1000 VND		
3	Investment in real estate projects	1000 VND		
XI	FINANCIAL INVESTMENT			
1	Beginning balance of investments	1000 VND		
2	Investment during the period	1000 VND		
	- Increase	1000 VND		
	- Decrease	1000 VND		
3	Ending balance of investments	1000 VND		
XII	OWNERS' EQUITY	1000 VND		
1	Charter capital	1000 VND	150.000.000	
	+ Contributed by PETROCOs	1000 VND	72.400.000	
	+ Contributed by other shareholders	1000 VND	77.600.000	
2	Other equity	1000 VND		
XIII	DIVIDENDS			
1	Dividend payout ratio	%		
2	Dividend amount	1000 VND		

Prepared by

Chief Accountant

General Director

Huỳnh Lê Lê Diễm

Huỳnh Lê Lê Diễm

Lê Tuấn Nguyên

No.: /BC-XLDDKMT-HĐQT
(Draft)

Da Nang, [date] 2025

**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS
PRESENTED TO THE 2024 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

To: The General Meeting of Shareholders
Mien Trung Petroleum Construction Joint Stock Company

Pursuant to legal regulations and the Company's Charter, the Board of Directors (BOD) hereby submits to the General Meeting of Shareholders the report on the governance and performance of the BOD in 2024, as well as orientations for the upcoming period as follows:

1. General Assessment of 2024:

In 2024, the Company's business operations continued to incur losses, primarily due to the accrual of overdue loan interest, while revenue remained insufficient to cover operating expenses. The Company's financial situation has become increasingly and severely imbalanced. Since 2013, the Company has ceased its core business activity in construction and installation, and has only maintained operations through the leasing of vehicles, machinery, equipment, office space, and warehouse facilities.

Currently, the Company possesses only a limited number of vehicles and equipment that remain operational and capable of generating cash flow to pay salaries and maintain its day-to-day operations. A significant portion of assets have deteriorated, become damaged, and lost their competitiveness, rendering them inoperable and resulting in a sharp decline in revenue. The Company's income is insufficient to cover operating expenses, and its financial deficit continues to deepen. The Company is operating at a minimal level. Employee morale has been adversely affected, with many staff members tendering resignations due to prolonged salary arrears. The Company is making every effort to maintain its existing human resources in order to resolve longstanding issues and implement restructuring plans. However, the current organizational structure is inadequate both in terms of personnel numbers and professional expertise, making it difficult to address long-pending matters such as the finalization of unsettled construction projects and the recovery of overdue receivables.

The search for new clients to lease machinery, equipment, and tools has encountered numerous difficulties. Some of the machinery was manufactured a long time ago and has become outdated, failing to meet current market requirements. Meanwhile, as the Company is undergoing restructuring and falls under the scope of dissolution/merger or bankruptcy, there are no investment plans in place to upgrade or enhance the capacity of its rental equipment.

The Company has implemented maximum personnel reductions, with staff taking turns for rotational leave, and has also minimized corporate management expenses. However, revenue remains insufficient to cover operational costs. The Company has continuously fallen behind on salary payments to employees, as well as on tax obligations and social insurance contributions.

The restructuring efforts have yet to identify a viable plan for implementation, as the Company's financial instability has persisted for many years, failing to ensure the ability to operate as a going concern.

The Board of Directors has consistently overseen and directed all activities of the Company, specifically focusing on seeking new business opportunities, restructuring the organizational system to suit the Company's actual circumstances, liquidating unused tools and damaged equipment, and utilizing the proceeds to repair certain machinery and maintain the Company's operations.

The resolution of long-standing issues from previous years continues to face significant challenges. Debt recovery efforts have not yielded the expected results due to the lingering difficulties and consequences from prior periods. The restructuring process has been progressing very slowly, as a suitable implementation plan has yet to be identified. The Company's operations remain under considerable pressure from creditors and financial institutions. For instance, PVCombank has initiated legal proceedings against the Company to recover loan amounts totaling hundreds of billions of VND. At present, the Company is burdened with hundreds of millions of VND in court fees and enforcement obligations of hundreds of billions of VND demanded by creditors, making banking transactions extremely difficult. The Company's bank accounts are frequently subject to freezing for the purpose of debt enforcement.

Despite these severe difficulties, in 2024, the Board of Directors continued to lead the Company's operations with prudence, standing in solidarity with the Executive Management and all employees in proposing solutions aimed at maintaining the Company's minimum level of operations and generating cash flow to cover part of the Company's administrative expenses.

2. Implementation of the Functions and Duties of the Board of Directors in 2024:

Throughout the year, the Board of Directors (BoD) convened meetings and collected written opinions from its members to decide on matters concerning the Company. All meetings and consultations involved the participation of the Supervisory Board. Relevant documents were distributed in full and in a timely manner to the concerned departments for information and compliance in accordance with regulations.

Meetings of the Board of Directors:

No.	Minutes No.	Date	Agenda
1	04/BBH-XLDKMT-HĐQT	26/2/2024	Report on the 2023 Business Results and 2024 Plan; Plan for organizing the 2024 Annual General Meeting of Shareholders
2	19/BBH-XLDKMT-HĐQT	28/6/2024	Mid-year review of the production plan for the first half of 2024 and business production plan for the second half of 2024

3	21/BBH-XLDKMT-HĐQT	15/7/2024	Report on the liquidation process and plan for utilizing the proceeds from liquidation
4	25/BBH-XLDKMT-HĐQT	30/9/2024	Nine-month review of 2024 and report on the implementation of the Board of Directors from the meeting on 28/6/2024
5	27/BBH-XLDKMT-HĐQT	27/11/2024	Report on the estimated fulfillment of the 2024 production plan

Board of Directors Attendance at Meetings in 2024:

No.	Board Member Name	Position	Number of Meetings Attended	Attendance Rate	Reason for Absence
1	Nguyễn Đình Phước	Chairman	5/5	100%	
2	Lê Tuấn Nguyên	Member	5/5	100%	
3	Nguyễn Đức Anh	Member	5/5	100%	Attended via online meeting

During the year 2024, the Board of Directors (BOD) has issued 01 Resolution and 07 Decisions concerning the operations of the Company, as outlined below:

No.	Minutes No.	Date	Agenda
I	Resolution		
1	05/NQ-XLDKMT-HĐQT	27/02/2024	Approval of the plan for organizing the Annual General Meeting of Shareholders for 2024
II	Decision		
1	01/QĐ-XLDKMT-HĐQT	07/02/2024	Establishment of the Organizing Committee for the Annual General Meeting of Shareholders in 2024
2	02/QĐ-XLDKMT-HĐQT	18/3/2024	Amendments and additions to the personnel of the Asset Liquidation Board
3	03/QĐ-XLDKMT-HĐQT	17/4/2024	Establishment of the Shareholder Eligibility Verification Committee for the Annual General Meeting of Shareholders in 2024
4	04/QĐ-XLDKMT-HĐQT	03/5/2024	Approval for the liquidation of assets, including 03 trucks and 01 wheel loader
5	05/QĐ-XLDKMT-HĐQT	28/5/2024	Approval for the liquidation of assets, including 05 CAMC dump trucks
6	06/QĐ-XLDKMT-HĐQT	11/9/2024	Issuance of the Information Disclosure Regulations

7	07/QĐ-XLDKMT-HĐQT	22/12/2024	Establishment of the Steering Committee for the inventory of PVCMT's assets at 00:00 on 01/01/2025
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- The Board of Directors (BOD) has closely followed the Resolutions of the General Meeting of Shareholders to direct the Company's operations, making every effort to implement the proposed strategies and plans.

- The BOD has maintained a regular meeting schedule (every three months) and convened additional meetings as needed, ensuring that the agenda, quorum, and voting on matters in accordance with legal requirements are properly observed. Notably, as the members of the BOD serve in dual capacities, the decision-making and implementation processes have been carried out swiftly and efficiently.

- The approval and decision-making on matters within the BOD's authority, especially those concerning critical issues such as achieving business performance targets as per the resolutions of the General Meeting, asset liquidation, debt recovery, fulfilling obligations to the State, guiding commercial operations, and managing legal disputes, have been executed with due diligence, urgency, and consensus.

- The BOD has consistently engaged with major shareholders to assess and analyze the Company's current status, seeking solutions to provide direction for the Company's operations both at present and in the future.

3. Implementation of the Resolutions of the Annual General Meeting of Shareholders 2024:

3.1. Regarding the Company's Business Operations in 2024:

- In 2024, PVC-MT did not engage in construction activities. The production volume/revenue mainly came from leasing machinery, equipment, and industrial properties. The results achieved were very low due to the lack of substantial projects, with only small and scattered tasks; tools and equipment had deteriorated and were not suitable for leasing; the number of vehicles and equipment put into operation decreased significantly compared to previous years; rental operations were interrupted due to frequent breakdowns, leading to poor performance. PVC-MT failed to meet the targets approved by the Annual General Meeting of Shareholders 2024, specifically as follows:

- Regarding production volume: Achieved 1.91 billion VND, reaching 82% of the plan.

- Regarding revenue: Achieved 1.77 billion VND, reaching 82% of the plan.

- Regarding profit: The Company incurred a loss of 18.30 billion VND. The main reason for the loss was overdue interest expenses of 18.43 billion VND and the reversal of provision for doubtful debts amounting to 0.063 billion VND. In addition, the estimated management staff expenses amounted to 0.71 billion VND, accounting for 40% of revenue. This cost was incurred as the company had minimized its workforce and paid the lowest possible wages to maintain the Company's operations.

- Although the results did not meet the set targets, with the close supervision of the Board of Directors and the efforts of the executive team, departments, and the Company's staff, as well as the support from major shareholders, investors, partners, and customers, the

Company has managed to overcome some challenges and continue its operations in the current context.

* *Activities related to the settlement of backlog projects:* During the year, the Company was unable to finalize the settlement of pending projects such as the Dung Quat Shipbuilding Industrial Plant project, the Bio-Ethanol – Dung Quat project, and the Vung Ang 1 Thermal Power Plant project. The main reasons for this were as follows: The project investors encountered general difficulties and had halted work in previous years, and the settlement process was dependent on the investor/main contractor. PVC-MT, as a subcontractor, is also facing difficulties and has been unable to maintain a specialized workforce to carry out the necessary work.

* *Debt recovery efforts:* The company did not achieve the set targets due to existing issues from previous years. In 2024, the Company did not implement any breakthrough solutions such as legal action or using legal channels to recover debts.

* *Personal receivables:* Some individuals with outstanding advances have resigned and are uncooperative with the Company in resolving these issues. They have been avoiding responsibility for settling personal debts.

3.2. *The Board of Directors directs the CEO to implement the following additional tasks:*

- Enhance debt recovery efforts to reduce interest expenses, settle debts with major shareholders and banks, and increase the search for new business opportunities to boost revenue while minimizing management costs. However, the debt recovery process has not yielded results, as partners and investors/customers are also facing significant difficulties in their business operations.

- Strengthen the repair of equipment to meet market demand for leasing, with priority given to seeking new business from units within Petrocons Corporation and the PVN Group. However, the results have not yet been achieved due to difficulties faced by these units, arising from the overall economic challenges, with many projects halted or delayed.

- Regarding the Quang Ngai Mechanical and Construction Materials Workshop: Ensure the proper storage and maintenance of assets in accordance with the contract signed with the Parent Company.

- For the Nui Thanh Office: Regularly manage and inspect tenants to ensure compliance with the signed contracts; continue marketing efforts to find new clients for leasing the remaining office space to improve leasing effectiveness.

- Regarding the disposal of unused assets, as stated in PVC-MT's 2024 key tasks, the process must comply with the laws and the Company's Charter.

- Conduct asset inventory checks, annual reporting, and auditing in accordance with the Company's regulations and the law.

3.3 *Authorization for the Board of Directors to select an auditing firm:*

The Board of Directors has selected and directed the CEO to sign an audit contract with AAC Auditing and Accounting Co., Ltd., ensuring compliance with the law and the Company's Charter.

4. Supervision of the CEO and other executives' activities:

The Board of Directors has actively reviewed and directed, with caution, the activities of the CEO and appreciates the efforts made in seeking additional contracts to maintain the Company's operations, provide employment and income for workers, and generate cash flow to cover part of the direct and indirect costs during the challenging period of 2024.

- The Board requires the Executive Board to report on operational conditions during the quarterly Board meetings.

- Collaborate with the Supervisory Board to understand the Company's operational situation, enabling practical recommendations to assist the Executive Board in controlling and fulfilling tasks assigned by the General Meeting of Shareholders and the Board of Directors.

- Actively participate in regular management meetings and other periodic meetings of the Executive Board to closely follow the Company's business activities.

- Monitor the implementation of the 2024 production and business plan.

- Monitor costs and develop solutions to enhance business efficiency.

- Oversee the preparation of financial reports and audited financial statements.

- Supervise the asset liquidation process and manage the use of funds from asset disposals.

- Review salary and employee benefits matters.

- Inspect the implementation of regulations set by the Board of Directors and compliance with state regulations and laws.

- Monitor and inspect the exploration plan for the Nui Thanh office building in Quang Nam and the Mechanical Workshop in Dung Quat.

- Oversee the asset liquidation process.

- Supervise the annual inventory process as per regulations.

5. Remuneration and Operating Expenses of the Board of Directors in 2024:

- Total remuneration for the Board of Directors: 66.000.000 VND including:

- + Remuneration for the Chairman (concurrent position): 2.500.000 VND/month

- + Remuneration for Board Members (concurrent positions): 1.500.000 VND/month

- Remuneration report for members of the Board of Directors:

No.	Full Name	Position	Remuneration in 2024	Notes
1	Nguyễn Đình Phước	Chairman	30.000.000 VND	Concurrent member of the Board of Directors
2	Lê Tuấn Nguyên	Member of the Board (concurrent position)	18.000.000 VND	Receives salary as General Director and remuneration as Board Member per GMS resolution

3	Nguyễn Đức Anh	Member of the Board (concurrent position)	18.000.000 VND	Concurrent member of the Board of Directors
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- Operating expenses: None

6. Report on Transactions Involving Board Members and Their Related Parties:

- In 2024, members of the Board of Directors, the General Director, other executive officers, and their related parties did not engage in any contracts or transactions with the Company.

- The Company did not engage in any transactions with entities in which a Board member has acted as a founding member or has held managerial positions during the past three (03) years.

7. Activities of Independent Board Members: None

8. Activities of Other Subcommittees Under the Board of Directors: None

9. General Assessment and Existing Limitations:

- The Company has received attention and support from major shareholders, including the Vietnam Oil and Gas Construction Corporation (Petrocons), in both its business operations and assistance in handling debts as well as seeking options for restructuring the Company.

- The unity and determination of the company's staff and workers in carrying out business and production tasks.

- Despite efforts to maintain business operations, the Company's revenue has been insufficient to cover employee salaries, social insurance, health insurance, and unemployment insurance contributions to state agencies.

- The Company's financial situation has become increasingly imbalanced, with accumulated losses almost four times the company's equity. The Company's resources are continuously depleting, significantly impacting its operations.

- Efforts to attract new customers for leasing vehicles, equipment, and tools have faced many difficulties. Some of the machinery and equipment are outdated and no longer meet the current market demand. Furthermore, the Company is undergoing restructuring, facing the possibility of dissolution/merger or bankruptcy, and thus lacks the investment plans necessary to upgrade machinery and equipment for leasing.

- The Nui Thanh office space has not been fully leased due to the inability to find suitable tenants. Additionally, the leasing efforts are further restricted by land use constraints outlined in the lease agreement with the Chu Lai Economic Zone Management Board.

- The vehicles and equipment have little to no work and are often idle, awaiting assignments.

- In 2024, due to the ongoing economic difficulties, many major projects in Dung Quat remain on hold, which has had a significant impact on the Company's plans to lease out vehicles, equipment, and tools.

- The Company's management faces substantial pressure from creditors, including PVCombank, which is suing the Company for outstanding loans amounting to hundreds of billions of VND. The Company is currently in debt for millions of VND in court fees and has outstanding debts of hundreds of billions of VND that require enforcement, making it difficult to engage in banking transactions. The Company is under constant threat of having its bank accounts frozen for debt enforcement.

- The prolonged financial difficulties have severely affected employee morale, with many staff members requesting transfers. The Company will face significant challenges in retaining specialized personnel to finalize the settlement of ongoing projects, such as the Vung Ang 1 Thermal Power Plant, various components of the Dung Quat Shipbuilding Industrial Plant, and the Bio-Ethanol project.

- Moreover, the Board of Directors has not been decisive in certain matters, leading to delays in some tasks by the Executive Board. Key areas needing more decisive action include: ineffective debt recovery, particularly with regard to pursuing legal action against outstanding personal debts; a passive approach in seeking and maintaining customer relations; and a hesitancy in engaging with major shareholders, which has resulted in a lack of proactive support or intervention when the Company faced difficulties.

- The restructuring process, in line with the directives of the major shareholder Petrocons, has seen the Board of Directors actively coordinate with the Executive Board and major shareholders to continuously seek restructuring solutions. However, due to various objective factors, including financial conditions and ongoing issues from previous years, an appropriate restructuring solution has yet to be found to meet the current needs of the Company.

10. Orientation and Operational Plan for 2025:

In 2025, it is anticipated that PVC-MT will continue to face significant challenges, including a lack of revenue to cover salaries and maintain operational capacity. Therefore, the Board of Directors has set the following key economic targets for 2025, based on the current circumstances of the Company:

No.	Indicator	Unit	Actual 2024	Plan 2025	Growth Rate vs. 2024
1	Charter Capital				
	- Beginning of the year	VND billion	150,00	150,00	100%
	- End of the year	VND billion	150,00	150,00	100%
2	Total Production and Business Value	VND billion	1,91	2,34	122%
	- Construction and installation	VND billion			

	- Non-construction activities	VND billion	0,70	1,84	262%
	- Financial activities	VND billion			
	- Other income	VND billion	1,21	0,50	41%
3	Total Revenue	VND billion	1,77	2,17	122%
	- Construction and installation	VND billion			
	- Non-construction activities	VND billion	0,65	1,71	263%
	- Financial activities	VND billion			
	- Other income	VND billion	1,12	0,46	41%
4	Profit before tax	VND billion	(18,30)		
5	Profit after tax	VND billion	(18,30)		
6	Contribution to state budget	VND billion	0,17	0,18	105%
7	Average monthly income per employee	Million VND/person /month	6,7	6,7	100%

Given the severe imbalance between revenue and expenditure, PVC-MT recognizes that regardless of the broader economic context in 2025—whether favorable or unfavorable—the Company must expand its fleet of vehicles, equipment, and other leasable assets to generate sustainable revenue. As of the time of reporting, the Company has not identified a viable business solution; however, maintaining minimal operational functions remains essential. Accordingly, the Board of Directors proposes the following directions and solutions:

- Continue to direct the Company in cost control and reduction to improve operational efficiency and restructure personnel in alignment with actual business conditions.

- Enhance job acquisition efforts to fully utilize machinery, equipment, and tools. Focus on large-scale projects such as the Dung Quat Refinery Upgrade and Expansion Project and projects within the PetroCons Corporation/PVN Group.

- Proceed with the liquidation of outdated, deteriorated, and inefficient equipment that no longer meets operational standards to recover capital for reinvestment in more effective equipment, or to repair and upgrade existing assets in anticipation of projects at Dung Quat.

- Monitor, supervise, and guide the Executive Board to implement the 2025 business plan approved by the General Meeting of Shareholders.

- Seek solutions to streamline the organizational structure and enable the Company to complete final settlements of outstanding projects and recover debts, while maintaining compliance with the Enterprise Law. This includes downsizing the management structure and

continuing cost-saving measures such as rotational leave, paid leave, reductions in entertainment expenses, and office costs.

- Continue reviewing and evaluating unusable materials, tools, machinery, and equipment for liquidation, using proceeds to support production and management activities.

- Propose to and work with major shareholders to allow the use of proceeds from asset liquidation to reinvest in revenue-generating assets such as vehicles and equipment for leasing.

- Implement and supervise a concrete debt recovery program for projects that have completed final settlements.

- Direct the General Director to develop a proposal to the Chu Lai Economic Zone Authority to expand land-use purposes and optimize the exploitation of the Nui Thanh Office.

- Instruct the General Director to ensure compliance with state regulations in the implementation of the PetroCons Mechanical Workshop Guard Contract.

- Instruct the General Director to ensure legal compliance in the lease operations of the Nui Thanh Office.

- Direct the General Director to take a firm stance on debt collection, especially individual debts. Consider debt sale options and prepare legal action for irrecoverable debts, if necessary.

11. Proposals and Recommendations:

a. Regarding Business Operations:

- The revenue from leasing machinery and equipment has declined significantly compared to previous years due to outdated equipment and high operational costs, making it difficult to compete. Therefore, to improve business efficiency and increase output/revenue to offset operating expenses, PVC-MT respectfully proposes that major shareholders approve a policy allowing the Company to reinvest proceeds from asset liquidation and debt collection into machinery and equipment that meet market demands. Detailed plans will be submitted for prior shareholder approval before implementation.

- Propose that the major shareholder, PetroCons Corporation, support PVC-MT deploying equipment to projects under PetroCons and its affiliates.

- Propose that the major shareholder, PetroCons Corporation, allocate subcontracting work in mechanical construction and infrastructure installation valued below VND 10 billion for PVC-MT to execute within PetroCons projects and subsidiaries.

b. Regarding Restructuring and Debt Settlement:

- For unresolved project settlements and debt recovery: Propose that the major shareholder, PetroCons Corporation/PVN Group, provide support and direction to relevant units to resolve outstanding debts and project settlements. Additionally,

request support in personnel or financial resources to maintain staff responsible for finalizing projects within the industry such as the Vung Ang Thermal Power Plant, Dung Quat Biofuel Plant, and Dung Quat Shipyard.

- Propose that PetroCons approve a policy allowing the Company to engage in debt trading for irrecoverable debts.

This is the management report for 2024 and the tasks and plans for 2025. The Board of Directors respectfully submits it to the General Meeting of Shareholders for consideration and feedback to facilitate the effective governance of the Company moving forward.

Respectfully submitted.

Recipients:

- As addressed
- PetroCons (for reporting)
- Board of Directors, Supervisory Board
- General Administration Division (for coordination)
- Filed at: Board of Directors Office, Archive

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

Nguyễn Đình Phước

No.: /BC-XLDKMT-BKS

Da Nang, [date] 2025

Draft

**REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD
IN 2024 AND PLAN FOR 2025**

To: The Annual General Meeting of Shareholders 2025
Central Petroleum Construction Joint Stock Company (PVC-MT)

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- The Charter of Organization and Operation of Central Petroleum Construction Joint Stock Company (PVC-MT) approved by the Annual General Meeting of Shareholders on June 28, 2021;*
- Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities;*
- Circular No. 116/2020/TT-BTC dated December 31, 2020, guiding several regulations on corporate governance applicable to public companies;*
- The Regulation on Organization and Operation of the Supervisory Board of PVC-MT.*

The Supervisory Board of Central Petroleum Construction Joint Stock Company respectfully reports to the Annual General Meeting of Shareholders 2025 on the inspection and supervision activities of the Supervisory Board in 2024 as follows:

PART I: SUPERVISION RESULTS

I- SUPERVISION OF THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR, AND OTHER EXECUTIVE OFFICERS:

In 2024, pursuant to the resolution of the Annual General Meeting of Shareholders, the Board of Directors of PVC-MT issued one (01) resolution and seven (07) decisions to provide direction and oversight to the General Director regarding the implementation of the Company's 2024 business plan.

Throughout the year, members of the Board of Directors and the General Director demonstrated a strong sense of responsibility and fulfilled their respective roles and duties. The Board of Directors actively supported the General Director in the operational management of the Company.

Supervision Results:

In the field of construction and installation: PVC-MT did not undertake any construction or installation contracting activities in 2024.

In non-construction-related fields: The Company focused on the following key activities:

- + Currently, the Company retains only a limited number of machines and equipment capable of generating cash flow. A significant portion of its remaining assets has been severely damaged or degraded beyond repair. As a result, the Company's operations have been maintained at a minimal, stagnant level, mainly aimed at retaining core personnel to address outstanding issues. Consequently, the Company's primary activities in the past year consisted of leasing machinery, equipment, tools, office premises, and yards, as well as liquidating non-functional and irreparable assets.

In 2024, due to the overall economic downturn and the continued suspension of several major projects in the Dung Quat area, the Company's rental business for machinery, equipment, and tools was heavily impacted.

Efforts to acquire new customers for equipment rental encountered numerous difficulties. Many of the Company's machines were manufactured long ago and are no longer compatible with current market demands. Moreover, as the Company is undergoing restructuring toward dissolution/merger or bankruptcy, there are no plans for investment in upgrading equipment capacity.

Regarding the implementation of the 2024 business plan: (as presented in Section V of this report);

Regarding organizational restructuring efforts: PVC-MT maintained a lean and efficient organizational structure. Staffing levels were reviewed and adjusted across departments in accordance with the Company's current financial difficulties. As of December 31, 2024, the total number of employees stood at nine (09).

Regarding the finalization and settlement of outstanding work-in-progress (WIP) values to recover capital:

- + As of December 31, 2024, the Company had three (03) projects (or project components) that were completed during 2011 and 2012 but had yet to be fully inspected, finalized, and settled. This continues to hinder efforts to recover capital or return advance payments made by the Company to the project investors or main contractors. These projects include: Vung Ang Thermal Power Plant Project; Various project components at Dung Quat Shipbuilding Plant; Dung Quat Bio-Ethanol Plant Project

Regarding debt recovery:

- + For accounts receivable from customers:

The Company's outstanding receivables from several entities remain significantly high, including: PTSC Quang Ngai for the Dung Quat Bio-Ethanol Plant Project; Various works and project components under Dung Quat Shipbuilding Industry One-Member LLC; Bio-Fuel Joint Stock Company for the Dung Quat Tapioca Starch Transit Warehouse Project; Petroleum Construction Joint Stock Company Nghe An, among others. It is worth noting that revenue from PTSC Quang Ngai and Dung Quat Shipbuilding Industry One-Member LLC has been pledged as collateral to PVCOMBANK, where the Company currently holds outstanding loans.

- + For advances paid to suppliers:

The recovery of these receivables remains unresolved, primarily due to the lack of final inspection and settlement with subcontractors. Consequently, the Company has no legal basis to recover certain long-outstanding advances that have not been settled for an extended period.;

+ Regarding advances to individuals:

In 2024, pursuant to directives from PetroCons, PVC-MT issued formal notices requesting individuals with outstanding advances from the Company to settle or return the excess amounts disbursed. However, efforts to recover these individual advances yielded no positive results, and the outstanding amounts remain unsettled.;

Regarding accounting practices in accordance with regulations:

Based on recommendations from the auditing unit and under the direction of PVC-MT's management, the Company's accounting department has made fundamental corrections to address shortcomings in bookkeeping and financial accounting, as identified in audit and inspection reports. Nevertheless, due to prolonged financial challenges and structural issues, these corrective measures have not yet been thoroughly resolved.;

Regarding the liquidation of fixed assets, materials, and tools:

Following the resolution of the Board of Directors, the Company liquidated a number of unusable assets, tools, and materials that were no longer needed. This effort was undertaken to generate additional income during the year 2024.;

Since 2012, the Company has faced persistent financial imbalances and severe operational difficulties. The Board of Directors and the Executive Management of PVC-MT have made earnest efforts to fulfill their assigned duties. However, a clear strategic direction has yet to be established to develop a business plan that aligns with the Company's current circumstances. Consequently, efforts to stabilize operations and overcome long-standing difficulties have remained largely ineffective.

II – SELF-ASSESSMENT REPORT ON THE PERFORMANCE OF THE SUPERVISORY BOARD AND EACH MEMBER

Operational Overview of the Supervisory Board:

In 2024, the Supervisory Board of PVC-MT consisted of two members: Mr. Nguyễn Trọng Đại, who served as the non-executive Head of the Supervisory Board, and Mr. Nguyễn Văn Tĩnh, who served as a concurrent member. Based on the plan approved by the General Meeting of Shareholders, the Supervisory Board carried out its duties in a serious and honest manner, regularly monitoring and supervising the Company's business operations. The Board focused its oversight on the governance activities of the Board of Directors and the executive activities of the General Director to ensure that the Company's operations complied with the Charter and internal regulations. Key activities included:

In 2024, the Supervisory Board of PVC-MT consisted of two members: Mr. Nguyễn Trọng Đại, who served as the non-executive Head of the Supervisory Board, and Mr. Nguyễn Văn Tĩnh, who served as a concurrent member. Based on the plan approved by the General Meeting of Shareholders, the Supervisory Board carried out its duties in a serious and honest manner, regularly monitoring and supervising the Company's business operations. The Board focused its oversight on the governance activities of the Board of

Directors and the executive activities of the General Director to ensure that the Company's operations complied with the Charter and internal regulations. Key activities included;

The Head of the Supervisory Board participated in all meetings of the Executive Board and the Board of Directors, ensuring continuous supervision and timely access to information regarding the Company's operational performance during 2024;

Monitoring the execution of the Supervisory Board's recommendations;

Conducting periodic inspections and preparing quarterly, semi-annual, nine-month, and year-end reports on the management and utilization of cash and bank deposits; monitoring receivables management and collection; overseeing the leasing of machinery, equipment, office space, warehouses, and other assets and tools; supervising the asset liquidation and inventory process in 2024;

Reviewing the financial statements and evaluating the Company's performance;

Maintaining close coordination with the Board of Directors, the General Director, and other departments to ensure effective oversight of the Company's management activities;

Execution of Other Duties within the Authority and Responsibilities of the Supervisory Board

In 2024, the overall situation of PVC-MT remained extremely challenging. Nevertheless, the Supervisory Board made considerable efforts to fulfill its assigned responsibilities. The self-assessment regarding the task performance of each Supervisory Board member is as follows:

Task Completion and Compliance: All members of the Supervisory Board demonstrated a strong sense of responsibility, fully complying with legal regulations, and ensuring adherence to the Company's Charter, the Law on Enterprises, and the Supervisory Board's internal regulations. The members completed the tasks assigned by the General Meeting of Shareholders in accordance with applicable legal provisions;

The Supervisory Board regularly conducted inspections and oversight of the Company's operations. However, due to the concurrent nature of personnel appointments and limited resources, there were certain limitations in operations. The Board has not proactively engaged in discussions or contributed opinions to the Board of Directors and Executive Board as frequently as necessary. Nevertheless, the Supervisory Board held internal meetings and carried out a self-assessment of the task performance of each member as follows:

1. Mr. Nguyễn Trọng Đại - Non-executive Head of the Supervisory Board, Responsible for overall oversight duties, including:

- Conducted inspections and supervision in accordance with the Law on Enterprises, the Company's Charter, and the working regulations of the Supervisory Board; attended all necessary Company meetings; led the preparation of the Supervisory Board's annual operational plan; monitored and reviewed the implementation of the Board's recommendations; appraised the Company's quarterly and annual financial statements;

- Reviewed and assessed internal control processes; prepared quarterly and annual reports; reviewed feedback and opinions from the Board of Directors and the Executive

Board; delegated and supervised the performance of tasks assigned to each member of the Supervisory Board;

2. Mr. Nguyễn Văn Tĩnh - Member of the Supervisory Board, responsible for monitoring and supervising the activities of the Mechanical Construction Team; overseeing the leasing operations of machinery, equipment, and office space; supervising the recovery and settlement of outstanding debts at project sites; overseeing the liquidation of assets, tools, and equipment; providing timely reports on assigned duties and performing other tasks as delegated by the Head of the Supervisory Board.

III- Remuneration, Operating Expenses, and Other Benefits of the Supervisory Board in 2024 and the Plan for 2025:

- As approved by the General Meeting of Shareholders in 2024, the total planned remuneration for the Supervisory Board was: 18.000.000 VND
- Total remuneration actually paid to the Supervisory Board in 2024: 18.000.000 VND including:
 - + Remuneration paid to Mr. Nguyễn Trọng Đại: 12.000.000 VND
 - + Remuneration paid to Mr. Ông Nguyễn Văn Tĩnh: 6.000.000 VND
- The planned remuneration for the Supervisory Board in 2025 is: 21.500.000 VND

Salaries, bonuses, remuneration, and other benefits of the Supervisory Board are implemented in accordance with the Company's salary regulations and the established salary scale and payroll system, based on the guidelines stipulated in the Labour Code No. 10/2012/QH13, Decree No. 49/2013/ND-CP, and Decree No. 90/2019/ND-CP issued by the Ministry of Labour, Invalids, and Social Affairs.

IV- Summary of Supervisory Board Meetings and Key Conclusions

In compliance with Decree No. 155/2020/ND-CP and Circular No. 116/2020/TT-BTC dated December 31, 2020 guiding corporate governance applicable to public companies, the Supervisory Board conducted regular quarterly meetings to evaluate and report on its activities. The meetings included the following:

Meeting 1: Approved the Supervisory Board's report to the 2024 Annual General Meeting of Shareholders, appraisal report on Q1/2024 business operations, and the activity plan for Q2/2024;

Meeting 2: Approved the Q2/2024 supervision report and the operational plan for Q3/2024;

Meeting 3: Approved the Q3/2024 supervision report and the operational plan for Q4/2024;

Meeting 4: Conducted review and evaluation of commendation titles and rewards for 2024;

Meeting 5: Approved the Q4/2024 and full-year supervision report and finalized the Supervisory Board's operational plan for 2025.

V- BUSINESS PERFORMANCE RESULTS OF THE COMPANY:

The implementation results of the 2024 business plan of PVC-MT are as follows:

No.	Indicator	2024 Plan Approved by GMS (billion VND)	2024 Actual (billion VND)	Completion Rate (%)
1	Production & Business Value	2,34	1,91	82%
	- Construction			
	- Non-construction Activities	1,84	0,70	38%
	- Financial Activities			
	- Other Income	0,50	1,21	242%
2	Revenue	2,17	1,77	82%
	- Construction			
	- Non-construction Activities	1,70	0,65	38%
	- Financial Activities			
	- Other Income	0,47	1,12	238%
3	Profit Before Tax		(18,30)	
4	Profit After Tax		(18,30)	
5	State Budget Contributions	0,18	0,17	94%
6	Investment Implementation Value			
7	Average Monthly Income per Employee (million VND/person/month)	6,5	6,7	103%

Assessment: In 2024, PVC-MT did not engage in any construction activities. The majority of the output and revenue came from leasing machinery, equipment, warehouses, and liquidated assets. Revenue from equipment leasing was very low due to lack of jobs, small and scattered tasks, and severely outdated machinery leading to frequent breakdowns and low efficiency. PVC-MT did not fulfill the business targets approved by the 2024 Annual General Meeting of Shareholders, specifically:

- Output: Reached VND 1.91 billion, achieving 82% of the plan.
- Revenue: Reached VND 1.77 billion, achieving 82% of the plan.
- Profit: Loss of VND 18.30 billion.

The company's business losses were primarily due to overdue loan interest costs amounting to 18.43 billion VND.

The final settlement of completed projects/items from previous years has yet to be resolved, and the Company continues to face significant difficulties in recovering receivables. This has resulted in a failure to recover capital for bank debt repayment, thereby increasing interest expenses. Specific cases include:

+ Bio-Ethanol Dung Quat Project: Final settlement remains incomplete for 5 out of 14 items. The new personnel are unable to resolve existing issues inherited from the previous workforce, and there are no viable solutions for handling the additional incurred costs;

+ Dung Quat Shipbuilding Industry Plant Project: Despite several official directives from the Group over the years urging DQS to resolve outstanding issues related to the final settlement of Package No. 89 (dredging for channel creation), the project has yet to be implemented;

+ Vung Ang 1 Thermal Power Plant Project: Approval of incurred expenses has been delayed. Numerous issues persist concerning the contractor's volume acceptance, as well as adjustments to the project's total investment capital. To date, conditions are not yet adequate for the parties involved to proceed with final settlement;

In addition, the internal settlement process is hindered by significant outstanding employee advances. The Company is unable to proceed due to former employees having left without fulfilling settlement obligations and showing no willingness to cooperate. This has led to unresolved internal debts, with individuals actively evading their responsibilities;

In spite of these challenges, with the dedication of the Company's leadership and the collective effort of all employees, by December 31, 2024, the Company had: .

VI- SUPERVISORY RESULTS ON THE COMPANY'S FINANCIAL PERFORMANCE IN 2024.

Assessment of the Audited Financial Statements for 2024:

The financial statements for the year 2024 were audited and certified by AAC Auditing and Accounting Co., Ltd., and have been publicly disclosed in accordance with applicable regulations. The Supervisory Board concurs with the figures presented in the audited financial statements;

As of December 31, 2024, the financial position of PVC-MT was under severe distress and significantly imbalanced: Total liabilities exceeded current assets by 486 billion VND; Accumulated losses as of the reporting date reached 638.7 billion VND; As a result, shareholders' equity was negative 485.5 billion VND. These factors have seriously impacted the Company's liquidity and raised substantial doubt about its ability to continue as a going concern in 2024 and the following years.

Key Financial Indicators Regarding Assets, Liabilities, and Business Performance:

No.	Indicator	As of 31/12/2023 (VND)	As of 31/12/2024 (VND)	Note
A	Assets			
I	Current Assets	39.871.677.084	39.759.560.106	
1	Cash and Cash Equivalents	78.777.316	213.582.831	
2	Short-term Receivables	25.199.488.439	24.949.935.643	
3	Inventories	14.404.692.626	14.404.692.626	
4	Other Current Assets	188.718.703	191.349.006	
II	Non-current Assets	1.104.677.847	933.212.778	
1	Long-term Receivables	5.348.008	5.348.008	
2	Fixed Assets	147.127.990	56.909.762	
	- Tangible Fixed Assets			
	- Intangible Fixed Assets			
	- Construction in Progress	229.949.191	229.949.191	

3	Long-term Financial Investments			
4	Other Non-current Assets	722.252.658	641.005.817	
	Total Assets (I+II)	40.976.354.931	40.692.772.884	
B	Liabilities and Equity			
I	Total Liabilities	508.173.767.858	526.198.554.065	
1	Short-term Liabilities	508.173.767.858	526.198.554.065	
2	Long-term Liabilities			
II	Owner's Equity	(467.197.412.927)	(485.505.781.181)	
1	Charter Capital	150.000.000.000	150.000.000.000	
2	Development Investment Fund	3.226.713.965	3.226.713.965	
3	Accumulated Losses	(620.424.126.892)	(638.732.495.146)	
	Total Liabilities and Equity (I+II)	40.976.354.931	40.692.772.884	
C	Business Results	Năm 2023	Năm 2024	
I	Total Revenue	1.384.563.903	1.770.309.795	
1	Net Sales and Services	1.383.481.513	652.577.063	
2	Financial Income	1.082.390	378.658	
3	Other Income	0	1.117.254.074	
II	Total Expenses	21.539.440.715	20.078.678.049	
1	Cost of Goods Sold	415.237.352	456.742.814	
2	General & Administrative Expenses	2.420.053.439	1.009.573.393	
3	Selling Expenses	0		
4	Financial Expenses	18.416.530.081	18.428.217.879	
5	Other Expenses	341.619.843	184.143.963	-
III	Loss Before Tax	(19.875.244.741)	(18.308.368.254)	-
1	Operating Loss			-
2	Other Loss			-
IV	Loss After Tax	(19.875.244.741)	(18.308.368.254)	-

Upon reviewing the figures from the audited financial statements, the Supervisory Board notes that financial expenses remain significantly high. Therefore, the Supervisory Board recommends that the Company continue negotiating with credit institutions to seek full exemption or partial reduction of outstanding interest payments, especially after repayment of the principal debt or a portion thereof.

VII- REPORT ON THE ASSESSMENT OF COORDINATION BETWEEN THE SUPERVISORY BOARD AND THE BOARD OF DIRECTORS, GENERAL DIRECTOR, AND SHAREHOLDERS

In 2024, the Supervisory Board maintained close and effective coordination with the Board of Directors and the General Director in fulfilling its assigned roles and responsibilities, particularly in monitoring and supervising the company's operations. This collaboration included joint efforts in inspection activities and timely reporting on the company's performance;

The Board of Directors and the General Director provided favorable conditions for the Supervisory Board to carry out its duties, including the full and timely provision of information and documentation related to the company's operations. The Supervisory Board

was regularly invited to attend all meetings of the Board of Directors and company briefings;

The Supervisory Board reported the 2024 inspection and supervision activities to the Board of Directors and the General Director and consulted with the Board prior to submitting the report to the General Meeting of Shareholders;

Furthermore, the Supervisory Board reviewed, assessed, and provided opinions on the preparation and presentation of the 2024 financial statements, ensuring compliance with the current regulations set forth by state regulatory authorities. The Board also reported on the company's business performance for 2024 before it was submitted to the Board of Directors and the General Meeting of Shareholders;

During the year 2024, the Supervisory Board did not receive any requests, complaints, or petitions from shareholders or shareholder groups concerning the company's operations or the performance of the Board of Directors and the General Director.

VIII – REPORT ON TRANSACTIONS BETWEEN THE COMPANY AND ITS SUBSIDIARIES OR OTHER ENTERPRISES IN WHICH THE COMPANY HOLDS OVER 50% OF CHARTER CAPITAL, AS WELL AS MEMBERS OF THE BOARD OF DIRECTORS, GENERAL DIRECTOR, EXECUTIVE OFFICERS, AND RELATED PERSONS...

In the past three years (from 2022 to 2024), no transactions were incurred between members of the Board of Directors, the General Director, executive officers, and their related persons. Furthermore, the members of the Board of Directors, the General Director, and other executive officers are not founders, do not contribute capital to, and are not managers of any other company.

PART II: RECOMMENDATIONS AND ACTIVITIES OF THE SUPERVISORY BOARD IN 2024

1- Các kiến nghị của Ban kiểm soát:

According to the 2025 Business and Production Plan, the Company has set the following key performance targets:

Production & Business Value:	2,34 billion VND
Revenue:	2,17 billion VND
Average Monthly Income per Employee:	6,7 billion VND

Given the 2025 production and business targets alongside unresolved difficulties and limitations from 2024, the Company must continue addressing these issues throughout 2025. In order to successfully execute the 2025 Business Plan, the Company is advised to focus on clearing the remaining backlogs from 2024, gradually overcoming existing challenges, and stabilizing operations. The Supervisory Board hereby makes the following recommendations:

The Company should prioritize the full implementation of the 2025 Production and Business Plan;

The Company should streamline the organizational structure, aiming to maximize labor productivity at all levels, from leadership to employees;

Strengthen efforts to seek new business opportunities, optimizing the use of all available vehicles, machinery, tools, premises, yards, and infrastructure, and expand partnerships with new clients;

- Conduct a feasibility study and submit proposals to the Chu Lai Economic Zone Authority to amend the land use purpose for maximizing the utility and revenue potential of the Núi Thành Office;

The Company must intensify efforts to collect outstanding receivables from completed projects as well as unsettled personal advances;

Continue to improve accounting and financial reporting practices in strict compliance with current laws and regulations;

Regarding disposal of unused assets, all departments must follow legal procedures and the Company's charter during the liquidation process;

The year 2024 was particularly difficult for the Company, with employee salaries delayed for 6 to 7 months, significantly affecting employees' livelihoods and morale. Therefore, it is imperative that the entire leadership and staff unite, strengthen marketing and customer acquisition activities, and proactively pursue debt collection to ensure sufficient operating funds for 2025 and subsequent years.

2- Supervisory Board's Action Plan for 2025:

The Supervisory Board shall fully exercise its rights and responsibilities in accordance with the provisions of the Law on Enterprises, the Company's Charter, and the assignments of the 2025 Annual General Meeting of Shareholders (AGM). The focus areas for inspection and supervision in 2025 include:

Reviewing the implementation of resolutions and decisions passed by the General Meeting of Shareholders (GMS) and the Board of Directors (BOD) in 2025;

Supervising the governance and management activities of the BOD and the General Director;

Inspecting and evaluating the execution of the Company's production and business plans;

Checking the compliance with internal regulations and procedures regarding procurement and investment expenses;

Verifying data in the Company's quarterly, semi-annual, nine-month, and year-end financial statements;

Preparing and submitting reports on a regular and periodic basis as prescribed;

Reviewing and verifying the 2024 salary fund settlement report and assessing the 2025 salary plan for the Company's management and employees;

Monitoring the implementation of cost-saving measures in administrative management;

Participating in Company meetings and Board of Directors meetings;

Coordinating with relevant departments, the BOD, the General Director, and other inspection teams in supervisory tasks related to the Company's operations;

Performing other duties as stipulated in the Company's Charter and the Law on Enterprises.

On behalf of the Supervisory Board, I would like to sincerely thank the Board of Directors, the Executive Management, all departments, and the entire staff for their continued support and cooperation. We also express our deep appreciation to the General Meeting of Shareholders for placing your trust in us over the past year. We are committed to making even greater efforts in the coming time to join hands with the Board of Directors, Executive Management, and all employees in overcoming current difficulties and moving the Company towards stability and growth.

The above is the full report on the Supervisory Board's activities carried out in 2024, along with the proposed operational plan for 2025, respectfully submitted to the General Meeting of Shareholders for your consideration.

Respectfully submitted.

Recipients:

- As addressed;
- Supervisory Board of PetroCons (for report);
- Board of Directors of PVC-MT;
- Executive Board of PVC-MT;
- Departments of General Planning & Accounting;
- To be archived: Office, Supervisory Board of PVC-MT.

**On behalf of the Supervisory Board of
PVC-MT
HEAD OF THE SUPERVISORY
BOARD**

Nguyễn Trọng Đại

No.: /TT-XLTKMT-HBQT

Da Nang, [date] 2025

PROPOSAL

Re: Approval of the Audited Financial Statements for Fiscal Year 2024.

To: The General Meeting of Shareholders
PetroVietnam Central Construction Joint Stock Company (PVC-MT)

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

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

Pursuant to The Charter of PetroVietnam Central Construction Joint Stock Company approved at the 2023 Annual General Meeting of Shareholders on May 12, 2023.

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders authorizing the Board of Directors to select the independent auditing firm, the Board of Directors of PetroVietnam Central Construction Joint Stock Company (PVC-MT) selected AAC Auditing and Accounting Co., Ltd. to audit the financial statements of the Company for the fiscal year 2024.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the audited financial statements of the Company for the 2024 fiscal year, including the following components:

1. Independent Auditor's Report.
2. Balance Sheet as of December 31, 2024.
3. Income Statement for the fiscal year 2024.
4. Cash Flow Statement for the fiscal year 2024.
5. Notes to the Financial Statements for the fiscal year 2024.

We respectfully request the General Meeting of Shareholders to consider and approve the above-mentioned contents

Respectfully submitted.

Recipients:

- As addressed above;
- Board of Directors, Supervisory Board;
- Archives: Office of the Board of Directors.

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

Nguyễn Đình Phước

No.: /TTr.XLĐKMT-HĐQT

Da Nang, [date] 2025

PROPOSAL

Re: Request for Non-Payment of Dividends for the Year 2024.

To: The General Meeting of Shareholders
Central Petroleum Construction Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 issued on June 17, 2020, effective from January 1, 2021;

Pursuant to the Charter of Central Petroleum Construction Joint Stock Company as approved by the Annual General Meeting of Shareholders on May 12, 2023;

Pursuant to the 2024 audited financial statements conducted by AAC Auditing and Accounting Co., Ltd.;

Based on the Company's operational situation and business performance in 2024;

The Board of Directors of Central Petroleum Construction Joint Stock Company respectfully submits to the General Meeting of Shareholders the proposal not to distribute dividends for the year 2024, for the following reasons:

The year 2024 was an extremely difficult year for the Company. Central Petroleum Construction JSC continued to incur losses, and its financial condition remained severely imbalanced. The Company recorded an accumulated undistributed after-tax loss of VND 18.3 billion. Moreover, while the Company maintained operations, it did not generate significant business activity. Current revenue is mainly derived from leasing machinery and equipment, which is insufficient to cover essential expenses such as: Overdue loan interest to credit institutions; Depreciation of fixed assets; Office rental costs; Tax obligations; Payments due to creditors following enforcement judgments;

In light of the above, the Board of Directors respectfully requests the General Meeting of Shareholders to approve the proposal for the Company not to pay dividends for the fiscal year 2024.

We respectfully submit this proposal for your review and approval.

Recipients:

- As addressed above;
- Board of Directors, Supervisory Board;
- Archives: Office of the Board of Directors

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

Nguyễn Đình Phước

No.: TTr-XLTKMT-BKS

Da Nang, [date] 2025

PROPOSAL

Re: Approval of the Auditor Selection Plan for the 2025 Financial Statements

To: The General Meeting of Shareholders
Central Petroleum Construction Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to Luật Chứng khoán số 54/2019/QH 14 ngày 26/11/2019;
Pursuant to the Charter of Central Petroleum Construction Joint Stock Company as
approved by the 2023 Annual General Meeting of Shareholders on May 12, 2023,

The Supervisory Board respectfully submits to the 2025 Annual General Meeting of
Shareholders the proposed selection of an independent auditing firm to perform the audit
of the Company's financial statements for the fiscal year 2025, as follows:

1. Requirements for the Independent Auditing Firm:

The auditing firm must be legally operating in Vietnam and included in the list of
eligible auditing firms for 2025 as announced by the State Securities Commission.

The auditing firm must have a strong reputation for audit quality, be capable of
meeting the Company's deadlines and reporting schedule, and offer reasonable audit fees
in line with the expected audit quality and scope.

2. Đề xuất:

To facilitate the selection process, the Supervisory Board respectfully requests that
the General Meeting of Shareholders approve the proposed list of auditing firms and
authorize the Board of Directors to decide on the selection of an independent auditor to
audit the Company's financial statements for the fiscal year 2025 in accordance with
applicable laws. The proposed list of auditing firms includes:

- AAC Auditing and Accounting Co., Ltd
- Vaco Auditing Co., Ltd
- A&C Auditing and Consulting Co., Ltd

We respectfully submit this proposal for your review and approval.

Recipients:

- As addressed above;
- Board of Directors, Supervisory
Board;
- Archives.

ON BEHALF OF SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD

Nguyễn Trọng Đại

No.: TTr.XL/DKMT-HĐQT

Da Nang, [date] 2025

PROPOSAL
Election of members of the Board of Directors, term 2025-2030.

To: The General Meeting of Shareholders
Central Petroleum Construction Joint Stock Company

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

Pursuant to the Charter of Central Petroleum Construction Joint Stock Company
as approved by the Annual General Meeting of Shareholders on May 12, 2023,

The current term of the Board of Directors (BOD) of Miền Trung Petroleum Construction Joint Stock Company will end on the date of the 2025 Annual General Meeting of Shareholders. The Board of Directors would like to submit tho the 2025 Annual General Meeting of Shareholders for consideration and approval of ther proposal for the election of the Board of Directors for the 2025-2030 term as follows:

1. Approved the number of members of the Board of Directors for the 2025-2030 term: 03 members.

2. Approve the list of candidates to be elected as members of the Board of Directors as follows:

- Mr/Mrs....., date of birth....., current position:....
- Mr/Mrs....., date of birth....., current position:....
- Mr/Mrs....., date of birth....., current position:....

(Attached is the CV of the candidate of the Board of Directors for the 2025-2030 term).

The election of members of the Board of Directors is carried out by cumulative voting method according to the provisions of the Enterprise Law, the Company Charter and the Election Regulations of the 2025 Annual General Meeting of Shareholders.

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

Best regards./.

Recipients:

- As addressed above;
- BOD, BOS;
- Archives:Office of BOD.

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

Nguyen Dinh Phuoc

Da Nang, ,2025

PROPOSAL
For the election of members of the Board of Supervisors, term 2025-2030.

To: The General Meeting of Shareholders
Central Petroleum Construction Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 issued on June 17, 2020, effective from January 1, 2021;

Pursuant to the Charter of Central Petroleum Construction Joint Stock Company as approved by the Annual General Meeting of Shareholders on May 12, 2023,

The term of the current Board of Supervisors (BOS) of Miền Trung Petroleum Construction Joint Stock Company will end on the date of the 2025 Annual General Meeting of Shareholders. The Board of Directors of the company respectfully submits to the 2025 Annual General Meeting of Shareholders on the election of members of the Board of Supervisors as follows:

1. Approved the number of members of the Board of Supervisors for the 2025-2030 term: 03 members.
2. Approve the list of candidates to be elected as members of the Board of Supervisors as follows:

- Mr/Mrs....., date of birth....., current position:....
- Mr/Mrs....., date of birth....., current position:....
- Mr/Mrs....., date of birth....., current position:....

(Attached is the CV of the candidate of the the Board of Supervisors for the 2025-2030 term).

The election of members of the the Board of Supervisors is carried out by cumulative voting method in accordance with the provisions of the Enterprise Law, the Company Charter and the Election Regulations of the 2025 Annual General Meeting of Shareholders.

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

Best regards./.

Receiving place:

- As above;
- BOD, BOS;
- Archives: Office of the Board of Directors.

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

Nguyen Dinh Phuoc

No.: /TT-XL DKMT-HĐQT

Da Nang, [date] 2025

PROPOSAL

Re: Settlement of Remuneration for 2024 and Remuneration Plan for 2025
for the Board of Directors and the Supervisory Board.

To: The General Meeting of Shareholders
Mien Trung Petroleum Construction Joint Stock Company

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

Pursuant to the Charter of Central Petroleum Construction Joint Stock Company as
approved at the 2023 Annual General Meeting of Shareholders on May 12, 2023,

Pursuant to Resolution No. 15/NQ-ĐHĐCĐ-XL DKMT passed by the 2024 Annual
General Meeting of Shareholders on May 20, 2024,

The Board of Directors respectfully submits to the General Meeting of Shareholders
for consideration and approval the settlement of remuneration for the Board of Directors
(BOD) and the Supervisory Board (SB) in 2024 and the proposed remuneration plan for
2025 as follows:

1. Remuneration Settlement for the Board of Directors and the Supervisory Board in 2024

- Total remuneration for the Board of Directors: 66.000.000 VND
- Total remuneration for the Supervisory Board: 18.000.000 VND

(Details are provided in Appendix 01 attached to this Proposal)

2. Remuneration Plan for the Board of Directors and the Supervisory Board in 2025:

- Remuneration rates for concurrently holding members in 2025:
 - + Chairman of the Board of Directors (concurrent position): 2.500.000 VND/person/month.
 - + Member of the Board of Directors (concurrent position): 1.500.000 VND/person/month.
 - + Head of the Supervisory Board (concurrent position): 1.000.000 VND/person/month.
 - + Member of the Supervisory Board (concurrent position): 500.000 VND/person/month.

- In 2025, the Board of Directors is expected to consist of 03 members, and the Supervisory Board of 03 members. The planned remuneration fund for the Board of Directors and the Supervisory Board in 2025 is as follows:

- + Remuneration for the Board of Directors in 2025: 66.000.000 VND
- + Remuneration for the Supervisory Board in 2025: 21.500.000 VND
- Total planned remuneration fund for 2025: **87.500.000 VND**

(Details are provided in Appendix 02 attached to this Proposal)

This report presents the remuneration settlement for 2024 and the proposed remuneration plan for 2025 for the Board of Directors and the Supervisory Board of Mien Trung Petroleum Construction Joint Stock Company.

We respectfully submit this to the General Meeting of Shareholders for review and approval.

Respectfully submitted.

Recipients:

- As addressed above;
- Board of Directors; Supervisory Board;
- Archives (Office of the Board of Directors).

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

Nguyễn Đình Phước

PETRO VIETNAM CONSTRUCTION JOINT STOCK CORPORATION
MIEN TRUNG PETROLEUM CONSTRUCTION JOINT STOCK COMPANY



APPENDIX NO. 1
SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

DRAFT

STATEMENT OF REMUNERATION AND SALARY SETTLEMENT FOR THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS IN 2024

No.	Representative's Name	Position	2024 Plan (VND)	2024 Actual (VND)	Comparison		Notes
					Amount (VND)	Ratio (%)	
I	Board of Directors		66.000.000	66.000.000	-	100,0%	
1	Nguyễn Đình Phước	Chairman of the Board (concurrent position)	30.000.000	30.000.000	-	100,0%	
2	Lê Tuấn Nguyễn	Member of the Board (concurrent position)	18.000.000	18.000.000	-	100,0%	
3	Nguyễn Đức Anh	Member of the Board (concurrent position)	18.000.000	18.000.000	-	100,0%	
II	Board of Supervisors		18.000.000	18.000.000	-	100,0%	
1	Nguyễn Trọng Đại	Head of the Board of Supervisors (concurrent position)	12.000.000	12.000.000	-	100,0%	
2	Nguyễn Văn Tinh	Member of the Board of Supervisors (concurrent position)	6.000.000	6.000.000	-	100,0%	
	Total		84.000.000	84.000.000	-	100,0%	

Da Nang, March __, 2025

Prepared by

Chief Accountant

Head of Unit

Dặng Lan Anh

Huỳnh Lê Lê Diễm

Lê Tuấn Nguyễn

DRAFT



REMUNERATION/SALARY PLAN FOR THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD IN 2025

No.	Họ và tên Người đại diện	Position	Salary Coefficient		Allowance Rates					Basic Salary Settlement (1000VND)	Fixed Salary Settlement (1000VND)	Allowance Settlement (1000VND)	Supplementary Salary (1000VND) (01 month)	Planned Salary Settlement (1000VND)	Estimated Completion Rate	Notes
			Basic Salary	Title Salary	Base Allow. Coeff.	Attraction Allow. (%)	Concurrent Position Allow. (1000VND)	Safety Bonus (1000 VND)								
1	2	3	4	5	6	7	8	9	10	11	12	13	14			
I	Board of Directors								-	-	66.000	-	66.000	100%		
1	Chairman of the Board (concurrent position)						2.500				30.000		30.000	100%		Expected to be elected at the 2025 Annual General Meeting of Shareholders
2	Member of the Board (concurrent position)						1.500				18.000		18.000	100%		
3	Member of the Board (concurrent position)						1.500				18.000		18.000	100%		
II	Board of Supervisors							-	-	-	21.500	-	21.500			
1	Head of the Board of Supervisors (concurrent position)						1.000		-	-	12.000		12.000	100%		Expected to be elected at the 2025 Annual General Meeting of Shareholders
2	Member of the Board of Supervisors (concurrent position)						500				6.000		6.000	100%		
3	Member of the Board of Supervisors (concurrent position)						500				3.500		3.500	100%		
	Total								-	-	87.500	-	87.500			

Prepared by

Chief Accountant

Da Nang, March __, 2025

Head of Unit

Đặng Lan Anh

Huỳnh Lê Lê Diễm

Lê Tuấn Nguyễn