

No.: 62/TB-PSD

Ho Chi Minh City, day 18 month 4 year 2025.

NOTIFICATION

On the official documents of the 2025 Annual General Meeting of Shareholders

To: - The State Security Commission of Vietnam
- The Stock Exchange

Stock Issuer: **Petroleum General Distribution Services Joint Stock Company**

Stock code: **PSD**

Head office: Room 207, PetroVietnam Tower, No. 1-5 Le Duan, Ben Nghe Ward,
District 1, Ho Chi Minh City

Telephone: 028.39115578

Fax: 028.39115579

We hereby inform the State Security Commission of Vietnam and the Stock Exchange about the official documents of the 2025 Annual General Meeting of Shareholders of Petroleum General Distribution Services Joint Stock Company (*the document attached*).

All documents of the Annual General Meeting of Shareholders in 2025 are posted on the website www.psd.com.vn from 18/4/2025.

Best Regards./.

Recipients:

- As above
- Archive document.

**AUTHORIZED PERSON TO
DISCLOSE INFORMATION**



Ho Chi Minh City, April 18, 2025

No.: 07/NQ-PSD-HDQT

RESOLUTION

Approval of the official 2025 Annual General Meeting of Shareholders
documents

THE BOARD OF DIRECTORS
PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK
COMPANY

- Pursuant to the Law on Enterprises in 2020 and guiding documents;
- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;
- Pursuant to the Minutes of Meeting of the Board of Directors April , 2025.

RESOLVES:

Article 1. The Board of Directors unanimously approves the official documents for the 2025 Annual General Meeting of Shareholders including:


1. Proposals at the 2025 Annual General Meeting of Shareholders, with the relevant documents attached.
2. Draft Resolution of the 2025 Annual General Meeting of Shareholders.

(Specific documents are attached to this Resolution)

Article 2. Chairman of the Board of Directors directs the preparation of the content and carries out the necessary procedures to ensure that the organization of the 2025 Annual General Meeting of Shareholders is carried out thoughtfully and successfully, in compliance with the law and the Charter of PSD.

Article 3. This Resolution takes effect on the date of signing. Members of the Board of Directors, the Executive Board and relevant departments/divisions are responsible for implementing this Resolution.

Recipients:

- As Article 3; 
- BoS;
- Archived: BOD.

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



TRẦN QUANG HUY

LIST OF DOCUMENTS

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS AGENDA

1. Meeting Invitation Letter
2. Annual General Meeting Agenda 2025.
3. Proposal for the approval of the Report of the Board of Directors, the Executive Board, and the Supervisory Board on the 2024 operations and the 2025 plan.
4. Report of the Board of Directors for 2024
5. Report of the Executive Board for 2024.
6. Report of the Supervisory Board for 2024.
7. Proposal for the approval of the 2024 business performance results and the audited separate and consolidated financial statements for 2024.
8. Proposal for the approval of the profit distribution plan and fund allocation for 2024
9. Proposal for the approval of the business plan, profit distribution plan, and fund allocation for 2025
10. Proposal for the approval of the selection of the auditing firm for the 2025 fiscal year.
11. Proposal for the approval of the report on the implementation of remuneration/salaries and operating expenses of the Board of Directors, the Supervisory Board, and the Secretary for 2024 and the proposal for 2025.
12. Proposal for the approval of the summary report on transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2024.
13. Proposal for the approval of transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2025.
14. Draft Resolution of the 2025 Annual General Meeting of Shareholders
15. Regulations on organizing the 2025 Annual General Meeting of Shareholders.
16. Regulation on the election of additional members of the Board of Directors.



PETROVIETNAM GENERAL SERVICES JOINT STOCK CORP
PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY
R.207, No. 1-5 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

INVITATION

ATTENDING ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

The Board of Directors of Petroleum General Distribution Services Joint Stock Company (PSD) would like to invite shareholders attending Annual General Shareholders Meeting in 2025 with the following specific information:

- Time:** 9AM, Tuesday 22/04/2025.
- Location:** PSD Pioneer Meeting Room, 2nd, Floor, Room 207, PetroVietnam Tower, No. 1-5 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Viet Nam.
- Contents of the congress program:**
 - Report of the Board of Directors, Board of Supervisory Board on activities in 2024 and plans for 2025.
 - Business results and audited financial statements in 2024.
 - Plan for profit distribution and setting up of funds in 2024.
 - Business plan and plan for profit sharing and setting up funds in 2025.
 - List of audit firms to perform the audit for the company in 2025.
 - Remuneration for the Board of Directors, Board of Supervisory, Secretary in 2024 and proposed in 2025.
 - Other issues under the authority of the General Meeting of Shareholders.
- Procedures for Attending the Meeting:**

Shareholders are kindly requested to bring this invitation when attending. Individual shareholders must bring their ID Card (for Vietnamese nationals) or Passport (for foreign nationals). If attending as a representative of a shareholder, please also bring a power of attorney in the form available on the Company's website.
- Documents** related to the General Meeting of Shareholders have been posted on the website www.psd.com.vn.
- For more information about the Meeting:** Please refer www.psd.com.vn

In order for the organization to be thoughtful, we respectfully request that shareholders send your information (address, number phone) to receive the invitation letter. Please let us know before 12AM on Apr 21st, 2025 to email "nguyen.thi.linh@psd.com.vn"

For assistance:

- Tel: 028.39115578 (Ext: 304_Ms. Linh)
- Email: nguyen.thi.linh@psd.com.vn

Best regards./.

HCN 054828, date 01 month 04 year 2025

On behalf of Board of Director

Chairman



TRẦN QUANG HUY





**AGENDA FOR THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS
PETROLEUM GENERAL DISTRIBUTION SERVICES
JOINT STOCK COMPANY**

Time	Content	Performer
9h00 - 9h15	Welcoming shareholders.	Organizing Committee
9h15 -9h20	Reporting the results of shareholder eligibility verification.	Supervisory Board
9h20 - 9h30	Opening the General Meeting.	Presidium
9h30- 9h45	Report of the Board of Directors for 2024.	Chairman
9h45 - 10h00	Report of the Executive Board for 2024.	Director
10h00 - 10h15	Report of the Supervisory Board for 2024.	Representative of SB
10h15 - 10h30	Approval of the Proposals	Deputy Director
	<i>1. Proposal for the approval of the Report of the Board of Directors, the Executive Board, and the Supervisory Board on the 2024 operations and the 2025 plan.</i>	
	<i>2. Proposal for the approval of the 2024 business performance results and the audited separate and consolidated financial statements for 2024.</i>	
	<i>3. Proposal for the approval of the profit distribution plan and fund allocation for 2024.</i>	
	<i>4. Proposal for the approval of the business plan, profit distribution plan, and fund allocation for 2025.</i>	
	<i>5. Proposal for the approval of the selection of the auditing firm for the 2025 fiscal year.</i>	
	<i>6. Proposal for the approval of the report on the implementation of remuneration/salaries and operating expenses of the Board of Directors, the Supervisory Board, and the Secretary for 2024 and the proposal for 2025.</i>	
	<i>7. Proposal for the approval of the summary report on transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2024.</i>	
	<i>8. Proposal for the approval of transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2025.</i>	
10h30 - 10h45	Discussion and voting on the approval of the Reports and Proposals.	Presidium
10h45 - 10h55	The Secretary reads the draft Resolution.	Secretary
10h55 - 11h00	Approval of the Resolution and Closing of the General Meeting.	Presidium



No.: 01/TTr- PSD-HDQT

Ho Chi Minh City, March 31, 2025

PROPOSAL

On the Approval of Reports from the Board of Directors, Executive Board, and Supervisory Board on 2024 Operations and 2025 Plans

To: General Meeting of Shareholders

Petroleum General Distribution Services Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company.

The Board of Directors respectfully proposes the General Meeting of Shareholders to approve the following:

1. The Report of the Board of Directors on 2024 operations and the 2025 plan (*Attached*);
2. The Report of the Executive Board on 2024 operations and the 2025 plan (*Attached*);
3. The Report of the Supervisory Board on 2024 operations and the 2025 plan (*Attached*).

Sincerely thanks./.

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



TRAN QUANG HUY

Ho Chi Minh City, March 31, 2025

**REPORT OF THE BOARD OF DIRECTORS
PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK
COMPANY**

**To: The General Meeting of Shareholders
Petroleum General Distribution Services Joint Stock Company**

Pursuant to the responsibilities of the Board of Directors as stipulated in the Law on Enterprises, the Company's Charter, and the Resolutions of the General Meeting of Shareholders in the past period, the Board of Directors ("**BOD**") respectfully submits the following report to the General Meeting of Shareholders:

I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1.1. Directing the implementation of business targets

In 2024, PSD's distribution operations faced numerous challenges as the economy, although gradually recovering, continued to experience difficulties in production and business activities. High production costs led businesses and consumers to tighten spending, while unpredictable exchange rate fluctuations also affected the company's business efficiency.

The global economy in 2024 showed signs of slow recovery, with gradually decreasing inflationary pressures. However, global financial conditions remained constrained, trade restrictions were increasingly implemented, transportation costs remained high, and debt risks persisted. Additionally, geopolitical tensions, energy security concerns, and food security risks continued to pose challenges. These factors significantly impacted the company's business and distribution operations, making capital circulation more difficult. Given these circumstances, the Board of Directors issued several directives for the Executive Board to implement, ensuring stable business operations and uninterrupted capital flow to achieve planned revenue and profit targets.

Furthermore, the Board of Directors introduced various strategic measures to complete business objectives, focusing on increasing labor productivity and expanding into new, high-potential business sectors. Special attention was given to human resource management and risk control to ensure operational stability. Additionally, cost-cutting initiatives were strictly implemented, with maximum efforts directed toward improving business efficiency while maintaining stable employment and income for employees.

Despite a year filled with challenges, thanks to the solidarity and relentless efforts of all employees, PSD achieved commendable results, as reflected in the following key financial indicators:

Business Performance Results In 2024:

- Consolidated revenue in 2024 reached 5,896.93 billion VND, equal to 82% of the annual plan and 85% compared to the same period in 2023.

- Consolidated pre-tax profit in 2024 reached 104.8 billion VND, exceeding 5% of the annual plan and 26% higher than the same period in 2023.

- State budget contribution in 2024 reached 345 billion VND, 22% higher than the same period in 2023.

Unit: billion VND

Target	Unit	Plan in 2023	Implementation in 2023	Plan 2024	Implementation in 2024	Percentage (%)	
			1	2	3	4=3/2	5=3/1
Revenue	Billion VND	10,500	6,937.89	7,203	5,896.93	82%	85%
Profit before tax	Billion VND	150.0	83.2	100.0	104.8	105%	126%
Profit after tax	Billion VND	120.0	63.3	80.0	82.6	103%	130%
Charter capital	Billion VND	518.6	518.3	518.3	518.3	100%	100%
Profit after tax/Charter Capital	%		12%		16%		130%
Owner's equity	Billion VND		547.3		576.2		105%
Profit before tax/Owner's equity	%		15%		18%		120%
State Budget Contribution	Billion VND		283.2		345		122%

1.2. Meetings, Resolutions/Decisions, Remuneration of the BOD, and Related Transactions

In 2024, the Board of Directors held 16 quarterly regular meetings as well as extraordinary meetings to pass 16 Resolutions (*attached in the Appendix of Resolutions/Decisions issued by the Board of Directors in 2024*).

Remuneration of the Board of Directors in 2024: In accordance with Resolution No. 01/NQ-PSD-DHDCD of the General Meeting of Shareholders dated April 12, 2024, the Chairman of the Board of Directors received VND 8 million/month, members of the Board of Directors received 5 million VND/month, and the Company Secretary received 3 million VND /month.

In 2024, PSD Company did not have any transactions between the Company, its subsidiaries, and members of the Board of Directors and their related persons.

Transactions between the Company and companies in which members of the Board of Directors are founding members or enterprise managers within the last 03 years prior to the transaction: as presented in the *Proposal on The Summary Report Of Transactions Between Petroleum General Distribution Services Joint Stock Company and Related Parties in 2024*.

1.3 Activities of Independent Board Members and Evaluation Results of Independent Members on the Activities of the Board of Directors

In 2024, independent Board members fully attended regular and extraordinary Board of Directors meetings, contributing positive opinions to the Company's business orientation and sustainable development activities. Accordingly, independent Board members have the following assessments of the Board of Directors' activities:

- The Board of Directors has performed its duties carefully. Resolutions and decisions of the Board of Directors were passed and issued based on high consensus among Board members.

- The Board of Directors has operated in accordance with its authority, closely aligned with the objectives and resolutions of the General Meeting of Shareholders and the resolutions issued by the Board of Directors.

- The Board of Directors has performed its role well by actively supporting the Management's operations, providing timely guidance, and closely monitoring the Management's activities in implementing strategic objectives and business plans.

- The Board of Directors has effectively implemented the Company's regulations and rules.

II. EVALUATION OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONAL ASPECTS

2.1. Business Operations

In the face of difficulties and challenges, the Board of Directors continued to direct the Management to operate the Company through activities such as expanding the scale of telecommunications and information technology equipment distribution towards stable and sustainable growth, expanding the distribution product portfolio to minimize sales decline in the telecommunications and information technology equipment distribution segment, closely monitoring sales management, limiting inventory to reduce financial costs and other incurred expenses, and always focusing on debt management and collection to avoid capital loss.

2.2. Investment Activities

As of December 31, 2024, PSD Company had 02 directly affiliated units, including Binh Minh Electronics Refrigeration Joint Stock Company, with a 92.5% ownership ratio, operating in the distribution of electronic, refrigeration, and household appliances; and An Lac Nhon Trach Single- Member Limited Liability Company, with a 100% ownership ratio, serving the Company's warehouse system improvement and other investment objectives.

2.3. Capital Management and Utilization.

With its main activity being commercial business and distribution, the Company's average annual working capital demand is quite large. The Board of Directors promptly directed and coordinated with the Management to work with credit institutions to arrange business capital for the Company.

2.4. Changes in Personnel and Organizational Structure.

On April 12, 2024, the General Meeting of Shareholders dismissed Mr. Nguyen Duc Minh and Mr. Le Hoang Giang from their positions as members of the Board of Directors, and appointed Mr. Tran Quang Huy and Mr. Cao Thanh Hung to replace them.

III. EVALUATION OF THE BOARD OF DIRECTORS ON THE COMPANY'S EXECUTIVE BOARD ACTIVITIES

In the past year, despite facing many difficulties, the Executive Board made efforts to implement the policies of the Board of Directors, flexibly operating in response to market developments. The coordination between the Board of Directors and the Executive Board contributed to the effectiveness of business operations, specifically:

- Effectively implementing the policies of the Board of Directors in implementing business plans to achieve the best results.
- Providing detailed explanations and advice to create high and rapid consensus in the decision-making of the Board of Directors.
- Making timely decisions on matters within their authority.
- Operating the Company in close alignment with actual market conditions.
- Effectively implementing the Company's approved regulations and rules.

IV. PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS

4.1. Planning Targets for 2025

Pursuant to PSD's internal resources and market outlook for 2025, the BOD has set the following business targets and corresponding strategies:

Unit: VND

Target	Plan in 2024	Implementation in 2024	Plan in 2025	Ratio	Ratio
	1	2	3	4= (3)/(2)	5= (3)/(1)
Revenue	7,203	5,897	7,000	119%	97%
Profit Before Tax	100	105	128	122%	128%
Profit After Tax	80	83	102	124%	128%
Charter Capital	518	518	518	100%	100%
Minimum Dividend Rate	10%	10%	10%	100%	100%

4.2. Investment Plan for 2025

To expand business operations, PSD will evaluate the feasibility of projects and legally operating businesses in Vietnam. The Company plans to invest in capital contributions, purchase shares, and acquire equity in projects and businesses operating in industries and sectors with growth potential when the timing is appropriate.

4.3. Business and Production Plan for 2025

- Continue expanding the distribution portfolio by seeking and negotiating partnerships with global brands while also considering the distribution of promising domestic brands.

- Regularly review and restructure distribution activities by streamlining, reducing, or discontinuing the sale of high-risk products with limited growth potential. Actively seek new partners to distribute innovative and high-potential products that align with PSD's business model.

- Optimize the organizational structure by streamlining management, improving productivity, and ensuring that employee salaries remain competitive within the industry.

- Secure sufficient capital while ensuring safe, efficient, and purpose-driven financial management, with strict cost control.

- Strengthen training and human resource development to meet the company's long-term growth objectives.

- Improve employee welfare, foster corporate culture, and develop a professional workforce. Create a positive working environment that enhances employee engagement and long-term commitment.

This report outlines the BOD's assessment of 2024 business performance and the 2025 business plan. We respectfully submit this to the General Meeting of Shareholders for approval.

Sincerely./.

Recipients:

- As above;
- Save at Board of Directors.

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



TRAN QUANG HUY



APPENDIX: RESOLUTIONS AND DECISIONS

Issued by the Board of Directors of PSD in 2024

No.	Resolution/Decision No.	Date	Content	Approval Rate
1	01/NQ-PSD-HDQT	31/01/2024	Approval of the credit utilization plan at Vietinbank - Branch 7, Ho Chi Minh City.	100%
2	02/NQ-PSD-HDQT	19/02/2024	Approval of the shareholder list and plan for organizing the 2024 Annual General Meeting of Shareholders.	100%
3	03/NQ-PSD-HDQT	01/03/2024	Approval of the change in the record date for the list of shareholders attending the 2024 Annual General Meeting of Shareholders.	100%
4	04/QĐ-PSD-HDQT	22/03/2024	Approval of the materials for the 2024 Annual General Meeting of Shareholders.	100%
5	05/NQ-PSD-HDQT	12/04/2024	Approval of the election of the Chairman of the Board of Directors.	100%
6	06/NQ-PSD-HDQT	24/04/2024	Approval of the closure of the company's branch and transit warehouse in Can Tho.	100%
7	07/NQ-PSD-HDQT	28/05/2024	Approval of the credit limit plan for 2024 provided by Vietnam Public Joint Stock Commercial Bank - Ho Chi Minh City Branch ("PVcomBank").	100%
8	08/NQ-PSD-HDQT	30/05/2024	Approval of the credit utilization plan at Cathay United Bank – Ho Chi Minh City Branch.	100%
9	09/NQ-PSD-HDQT	10/06/2024	Approval of the credit utilization plan at the Joint Stock Commercial Bank For Investment And Development Of Vietnam (BIDV) – Binh Tan Branch.	100%
10	10/NQ-PSD-HDQT	24/06/2024	Approval of the credit utilization plan at KASIKORNBANK Public Company Limited – Ho Chi Minh City Branch.	100%
11	11/NQ-PSD-HDQT	24/06/2024	Approval of the credit utilization at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch.	100%


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 TP. HỒ CHÍ MINH

12	12/NQ-PSD-HDQT	18/07/2024	Approval of the selection of PWC (Vietnam) Limited as the auditor for PSD's 2024 financial statements.	100%
13	13/NQ-PSD-HDQT	09/10/2024	Approval of the shareholder list and plan for collecting shareholders' opinions in writing.	100%
14	14/NQ-PSD-HDQT	22/10/2024	Approval of the materials for collecting shareholders' opinions in writing and the establishment of the Ballot Counting Committee.	100%
15	15/NQ-PSD-HDQT	20/11/2024	Approval of the credit utilization at United Overseas Bank (Vietnam) Limited.	100%
16	16/NQ-PSD-HDQT	26/12/2024	Approval of an interim cash dividend payment for 2024 at a rate of 10%, paid in one installment.	100%



Ho Chi Minh City, March 31, 2025

REPORT OF THE EXECUTIVE BOARD
PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY

To: The General Meeting of Shareholders
Petroleum General Distribution Services Joint Stock Company

In accordance with the duties of the Board of Directors as stipulated in the Enterprise Law, the company's charter, and the resolutions of the General Meeting of Shareholders in the past period, the Board of Directors of the Company ("**BOD**") would like to report to the General Meeting of Shareholders the following contents:

I. IMPLEMENTATION OF THE 2024 PRODUCTION AND BUSINESS TARGETS

In 2024, PSD's distribution activities faced many challenges in the context of a gradually recovering economy, but production and business activities still encountered difficulties; high production costs led businesses and consumers to tighten spending.

The global economy in 2024 tended to recover but slowly; inflationary pressure gradually decreased; global financial conditions remained limited but continued to ease, trade restrictive measures were used more frequently, goods transportation costs were high, debt risks remained high, inflation risks increased, interest rates increased, and geopolitical tensions, energy security, and food security were still present. The International Monetary Fund estimated global economic growth of 3.1% in 2024 (up 0.1% compared to 2023).

Vietnam's economic situation in 2024 saw 12-month GDP growth reaching 7.09%, continuing the recovery trend, along with inflation of 2.71%. According to data from the General Department of Customs, by the end of 2024, the import value of computers, electronic products, and components reached 107.05 billion, an increase of 21.07% compared to 2023.

In addition, other fluctuations from the market and state management in 2024 also significantly impacted PSD's business activities, specifically:

- In the distribution sector, although there was an increase, consumers still tightened spending, did not invest in high-value products, and only focused on medium and low-value products when real demand arose. In addition, in the project sector, the economy has not yet recovered, so there were many difficulties for investment especially for enterprises with state elements.
- The fluctuating exchange rate of the USD affected business efficiency.
- Fierce competition between brands in the market caused profit margins to decrease, increased risks of receivables, and financial costs continued to rise.

Faced with these challenges, since the beginning of 2024, under the direction of the Board of Directors, the PSD Board of Directors has implemented many solutions to

complete the production and business tasks, focusing on drastically directing to increase labor productivity and develop new potential business segments. PSD has made efforts to apply appropriate policies, timely and closely accompany agents, as well as seek to distribute new brands. In addition, human resource management and risk control were particularly focused on by PSD to help business operations run stably; cost reduction was thoroughly implemented, and the highest efforts were focused on improving business efficiency.

At the end of 2024, all PSD employees united, made efforts to overcome difficulties and challenges of the market, and achieved results with the following targets:

- Consolidated revenue in 2024 reached 5,896.93 billion VND, equal to 82% of the annual plan and 85% compared to the same period in 2023.
- Consolidated Profit Before Tax in 2024 reached 104.8 billion VND, exceeding 5% of the annual plan and 26% higher than the same period in 2023.
- State budget payment in 2024 reached 345 billion VND, 22% higher than the same period in 2023.

Unit: billion VND

Target	Unit	Plan in 2023	Implementation in 2023	Plan in 2024	Implementation in 2024	Ratio (%)	
			1	2	3	4=3/2	5=3/1
Revenue	Billion VND	10,500	6,937.89	7,203	5,896.93	82%	85%
Profit Before Tax	Billion VND	150.0	83.2	100.0	104.8	105%	126%
Profit After tax	Billion VND	120.0	63.3	80.0	82.6	103%	130%
Charter Capital	Billion VND	518.6	518.3	518.3	518.3	100%	100%
Profit After tax/Charter Capital	%		12%		16%		130%
Owner's Equity	Billion VND		547.3		576.2		105%
Profit Before Tax/Owner's Equity.	%		15%		18%		120%
Pre-tax	Billion VND		283.2		345		122%

1. Mobile Phone Sector

In 2024, the sales of Samsung mobile phones sector declined. The total annual sales reached 1,495.93 billion VND, which was 57% of the 2024 target and 78% of the actual sales in 2023.

The mobile phone sector faced significant challenges throughout 2024, including declining demand, high inventory levels, especially in the premium segment, and the

strong growth of chain retailers and e-commerce platforms, which further narrowed the market share of traditional retail channels. Samsung's strategy prioritized supplying chain retailers at specific times, affecting other sales channels.

The economic downturn and reduced purchasing power led consumers to delay upgrading their mobile devices, extending the average product lifecycle.

2. IT Sector

In 2024, the IT category recorded 3,675.39 billion VND in revenue, achieving 92% of the annual target and 79% of the 2023 actual performance (as PSD no longer operates in the Non-iPhone segment in 2024)

Throughout 2024, facing numerous challenges due to constant changes from manufacturers—especially in project segments related to operational system restructuring—intense price competition, inventory pressure, and exchange rate fluctuations, the IT sector has closely followed market trends and made continuous efforts to achieve the aforementioned results.

Despite these difficulties, the IT sector closely monitored market trends and continuously sought new distribution opportunities to drive revenue and profit growth. Thanks to its outstanding performance, PSD was appointed by Dell as a Dell Server distributor in June 2024. Subsequently, Lenovo also entrusted PSD with distributing its products for the Small and Medium Business (SMB) segment. Moreover, The IT sector has also introduced new products such as Samsung professional monitors, Philips monitors, Samsung project TVs, and Zotac.

3. Electronics and Home Appliances Category

In 2024, the electronics and home appliance market showed no strong signs of recovery after the 2023 recession, consumer demand remained tight, with spending focused primarily on essential goods.

In 2024, the electronics and home appliances sector continued to restructure its distribution product categories and address long-standing, slow-moving inventory. Manufacturers have pledged stronger cooperation in 2025 after PSD demonstrated positive changes in 2024. Despite numerous difficulties, 2024 revenue reached 389.54 billion VND, achieving 100% of the plan and 23% higher than the actual achievement in 2023.

II. FINANCIAL PERFORMANCE:

1. Assets

The company's total assets in 2024 were 2,790 billion VND, a 10% decrease compared to the same period last year. Short-term assets were 2,725 billion VND, also a 10% decrease compared to the same period, primarily due to a 338 billion VND decrease in inventory (equivalent to 39%) and a 47 billion VND decrease in other Short-term assets (equivalent to 32%).

Target	In 2023	Compared to the same period in 2022	In 2024	Compared to the same period in 2023
Total Assets	3,116,898,661,825	-9%	2,790,463,776,522	-10%
Short-term Assets	3,036,692,486,016	-9%	2,724,937,039,326	-10%

Cash & Cash Equivalents	63,407,925,797	-12%	104,184,219,922	64%
Short-term Financial Investments	929,500,000,000	54%	1,271,400,000,000	37%
Short-term Receivables	1,032,045,728,992	-2%	723,054,734,073	-30%
Inventory	863,772,914,945	-40%	525,687,570,967	-39%
Other Short- term Assets	147,965,916,282	-21%	100,610,514,364	-32%
Long-term Assets	80,206,175,809	-8%	65,526,737,196	-18%

2. Liabilities

The outstanding liabilities in 2024 decreased by 355 billion VND, equivalent to 14%.

Target	In 2023	Compared to the same period in 2022	In 2024	Compared to the same period in 2023
Total Capital	3,116,898,661,825	-9%	2,790,463,776,522	-10%
Total Liabilities	2,569,618,264,855	-12%	2,214,233,516,372	-14%
Owner's Equity	547,280,396,970	7%	576,230,260,150	5%

III. ORGANIZATIONAL STRUCTURE, POLICIES, AND MANAGEMENT IMPROVEMENTS IN 2024

1. Organizational management

Witnessing the strong fluctuations of the information technology market in 2024, PSD continued its transformation to catch up with the digital transformation trend and the rapid changes in the information technology product categories. Therefore, the Board of Directors issued detailed directives to amend and supplement internal operating procedures.

2. Human Resources

In 2024, the human resources department continued its mission of flexible adaptation in a context of many changes, optimizing PSD's operational personnel costs while ensuring team stability and maintaining cohesion, and attracting capable personnel from outside.

The human resources department focused on searching for and attracting capable personnel, training and developing existing staff to meet new technical and technological requirements.

The salary and bonus policies were adjusted appropriately and timely to the general situation and the company's goals at each time. PSD always maintained a transparent evaluation and reward system, thereby creating healthy competitive motivation within the team and promoting labor productivity.

3. Finance - Accounting

In 2024, PSD effectively arranged capital sources, sought new banks, requested banks to increase credit limits for PSD to diversify financial resources and have price competitiveness; negotiated exchange rates, interest rates to the lowest levels, and related operating costs.

Effectively controlled and managed receivables, handled bad debts and doubtful debts, supported inventory control, and strictly controlled operating costs in accordance with tax regulations.

4. System Management

4.1. Business Support Operations

PSD streamlined order processing, enhanced data standardization and analysis, and ensured timely reporting to partners. The Admin support Team ensured timely completion of reports for the manufacturer, while the successful implementation of the ERP system played a key role in enhancing the Board of Directors' decision-making process.

4.2. Information System Department Operations

PSD continued to improve the ERP system, promoting the technologization and digitization of business operations by fully developing ERP system modules including sales, warehousing, warranty, human resources, and data connection with external software, aiming to integrate all resources into a single platform to increase labor productivity, enhance data analysis capabilities, and provide accurate (real-time) information for decision-making.

4.3. Logistics Operations

With a stable workforce and warehouse system managed by the ERP system, PSD ensured safe and efficient goods management, ensuring delivery to meet business needs. In 2024, PSD continued to provide logistics services to member distribution units within the Petrosetco system, serving new brands, and the quantity and volume of goods handled by the warehouse and logistics department increased compared to 2023. With the operation of the ERP system, the warehouse and logistics department also saved manpower and accelerated the goods processing process when applied to management and work allocation.

4.4. Other Operations

Internal communication and trade union activities at PSD were regularly implemented to "to maintain motivation and energy among employees" and "regenerate energy" for employees, focusing primarily on internal cultural activities and extracurricular sports activities to develop organizational culture and create conditions for employees to learn and work.

IV. EVALUATION OF THE EXECUTIVE BOARDS' PERFORMANCE OF RESPONSIBILITIES

Despite facing significant challenges in 2024, the Executive Board remained committed to implementing strategic initiatives set forth by the Board of Directors while navigating market fluctuations effectively. The collaboration between the Board of Directors and Executive Board contributed to successful business operations, as evidenced by the following:

- Effectively implementing the policies of the Board of Directors in implementing business plans for optimal results.

- Providing detailed explanations and advice to create high and rapid consensus in the Board of Directors' decision-making.
- Making timely decisions on matters within their authority.
- Ensuring the company's operations closely followed actual market conditions.
- Continuing to monitor the operations of member units to advise the Board of Management on quick and accurate decisions, improving PSD's management efficiency over member units.
- Effectively implementing approved company regulations, continuing to improve, amend, and issue new regulations to ensure smooth and efficient operations, minimizing risks.

V. COMPANY OPERATION PLAN FOR 2025

1. Business Plan Targets

Pursuant to PSD's internal capabilities and market outlook for 2024, the Executive Board will strive to achieve the consolidated business targets for 2025 as follows:

Unit: Billion VND

Target	Plan in 2024	Implementation in 2024	Plan in 2025	Ratio	Ratio
	1	2	3	4= (3)/(2)	5= (3)/(1)
Revenue	7,203	5,897	7,000	119%	97%
Profit before tax	100	105	128	122%	128%
Profit after tax	80	83	102	124%	128%
Charter capital	518	518	518	100%	100%
Minimum dividend payout ratio	10%	10%	10%	100%	100%

2. Investment plan

To expand business operations, the Executive Board will conduct research and propose investment plans for the Board of Directors to approve. These investments may include capital contributions, share acquisitions, or equity stakes in projects and companies operating in high-potential industries in 2025 when deemed appropriate.

3. Action Plan to Achieve Business Targets

3.1. Samsung Mobile Phone Sector

- Effectively implement the distribution service model for the Manufacturer.
- Strictly control costs in warehouse management, delivery, and transportation; enhance control and improve debt collection.
- Focus on inventory clearance plans.
- Strengthen close relationships with the Manufacturer, requesting debt extension when necessary.

3.2. IT Sector

- Seek and develop new brands to expand and enrich the company's product and service ecosystem, as well as increase revenue and profits. Strengthen cooperation with domestic and international partners to expand markets, enhance competitiveness, and increase PSD's presence with customers.

- Continuously improve the revenue and profit efficiency of the brands that PSD is currently trading and distributing.

- Review the existing customer base to continuously improve service quality. Build good relationships with customers, understand their needs for products and solutions, etc.

- Expand and develop markets, distribution channels, and customers nationwide. Increase product and service promotion through direct and e-commerce channels.

- Continuously implement comprehensive cooperation strategies with mid-range project customers (SMB).

- Conduct industry-specific assessments to optimize human resources in each product category and business unit. Focus on research and development of solutions with existing products to compete and meet customer needs.

- Understand market segmentation and develop appropriate business strategies for each market segment.

3.3. Electronics and Home Appliances Sector

- Develop and train the business team to enhance their capabilities and meet the company's business needs.

- Expand the distribution channel system.

- Expand distribution of potential new brands.

3.4. Support Division

Ensuring optimal conditions for business operations, including:

- Continue to promote the technologization and digitization of business operations by fully developing the features of the Odoo ERP system, including sales, warehousing, warranty, human resources, and data connection with external software, aiming to integrate all resources into a single platform to increase labor productivity, enhance data analysis capabilities of key personnel, and provide accurate real-time information for decision-making.

- Refine warehouse and delivery quality by applying systems and standards for cost norms, as well as cost reduction solutions for each order and product delivered.

- Review and coordinate with the import-export unit to develop an evaluation mechanism for logistics service providers to reduce costs, improve service quality, and ensure that goods are transported, cleared, and uploaded to the system as quickly as possible to support sales.

- Effectively conduct market forecasting, strictly manage receivables, and focus resources on distributing products to the market for high economic efficiency.

This is the report of the Executive Boards on the company's activities in 2024 and the plan for 2025. We respectfully request the General Meeting of Shareholders to contribute opinions and approve.

Sincerely./.

Recipient:

- As above;

- Save as *Board of Directors*.



VU TIEN DUONG



Ho Chi Minh City, March 31, 2025

**REPORT OF THE SUPERVISORY BOARD
PETROLEUM GENERAL DISTRIBUTION SERVICES
JOINT STOCK COMPANY**

**To: General Meeting of Shareholders
Petroleum General Distribution Services Joint Stock Company**

Performing the duties of the Supervisory Board as stipulated in the Law on Enterprises, the Company's Charter, and the Resolutions of the General Meeting of Shareholders over the past period, the Supervisory Board ("SB") would like to report the following contents to the General Meeting of Shareholders:

I. RESULTS OF INSPECTION AND SUPERVISION IN 2024

1.1. Performance of the SB

The Supervisory Board currently consists of 03 members:

- Mr. Le Minh Kha – Head of the Supervisory Board, appointed on April 12, 2024;
- Ms. Bui Vu Quynh Nhu reappointed on April 12, 2024; and
- Mr. Son Chi Tan appointed on April 21, 2022.

In 2024, the SB has performed the functions and duties according to the Company's Charter and the applicable laws with the main activities as follows:

- Develop inspection and supervision plans and implement them in accordance with the established schedule.

- Supervise the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders, collect shareholders' opinions, supervise the compliance with the law, the Charter and internal regulations of the Board of Directors ("BOD"), the Executive Board ("EB") regarding the management and administration of the company's operations.

- Inspect and supervise the implementation of the production and business plan in 2024 and the development of the business plan in 2025.

- Inspect the business activities management, supervise the implementation of recommendations of inspection teams and company audit results of independent auditors.

- Review and evaluate financial statements, quarterly and annual reports on business results, financial situation, performance, capital preservation.

- Every 6 months, the SB organizes a meeting to evaluate the supervision in the



period and report on the inspection and supervision of the company's activities under the authority of the SB.

- Remuneration of the Supervisory Board in 2024: following Resolution No. 01/NQ-PSD-DHDCD of the General Meeting of Shareholders dated April 12, 2024, the Head of the Supervisory Board received 5 million VND/month and the members of the Supervisory Board received 3 million VND/month.

1.2. Supervision results regarding the implementation of the production and business plan of the Company

In 2024, PSD's distribution activities faced many challenges. As in the era of economic gradual recovery, production, and business activities are still facing difficulties; with high production costs stemming from businesses and consumers' tightened spending. The global economy in 2024 showed a slow recovery trend, with gradually easing inflationary pressures; global financial conditions remained tight but continued to loosen, trade restrictions were increasing, freight costs were high, default risks were high, inflation risks were high, interest rates were rising, geopolitical tensions, energy and food security still existed. However, under the decisive leadership of the Petrovietnam General Services Corporation's management, the Board of Directors, and the Executive Board, the company achieved revenue of VND 5,897 billion, fulfilling 82% of the target, and profit after tax of VND 82.57 billion, surpassing the target at 103% as assigned by the General Meeting of Shareholders.

The organization of the business and management structure: The company has implemented, refined, and streamlined its business and management structure to align with its development strategy and actual business conditions. Additionally, PSD has operated all corporate activities on a unified ERP software platform, enhancing labor productivity, improving data analysis capabilities, and providing accurate real-time data to support decision-making

Financial and capital management: The company has proactively coordinated with the Finance and Accounting Department of the Petrovietnam General Services Corporation to have a stable capital resource with an appropriate cost of capital.

Receivables management: The company has effectively controlled and managed receivables, efficiently handling bad debts and doubtful debts amid economic difficulties. In 2024, receivables continued to be closely monitored and remained stable, ensuring both sales continuity and debt recovery.

Inventory management: the handling of inventory has been carefully directed by the BOD and actively and effectively carried out by the EB, so the inventory by the end of the year has been reduced to a reasonable level.

1.3. Appraisal results of the 2024 financial statements

The SB has appraised the financial statements of the company in the fiscal year 2024 and agreed to confirm the results as follows:

- In 2024, PWC (VIETNAM) LIMITED. was selected to conduct a financial statement audit according to the list of approved auditing firms specified in Resolution No. 01/NQ-PSD-DHDCD of the General Meeting of Shareholders dated April 12, 2024. Accordingly, the Separate and Consolidated Financial Statements in 2024 have truthfully and reasonably reflected the business operation and financial situation of the Company and they are presented in accordance with the regulations of the Ministry of

Finance and audited in accordance with the provisions of the Company's Charter and the Resolution of the Annual General Meeting of Shareholders in 2024.

- The separate and consolidated financial statements in 2024 of the Company have truthfully and reasonably reflected the key aspects of the financial situation until December 31, 2024, as well as the performance of the fiscal year ended on the same date. The recording, opening of accounting books, and classification of economic contents comply with current Accounting Standards and Regimes. Accounting policies are applied consistently, fully presenting the key information in the financial statements.

- The Company has reported and published periodic and unusual information on the Hanoi Stock Exchange and the State Securities Commission following the law on information disclosure on the stock market. In 2024, the company did not violate the law on information disclosure.

- The implementation of the plan on the target: the demand for IT and mobile products is gradually improving, but consumers still tend to tighten spending and prioritize medium or low-value products. Besides, the life of the products is extended. However, with the unanimous efforts of the whole organization, the Company has nearly completed the revenue plan and exceeded the target profit; The company's financial situation in 2024 is good, and inventory and receivables are well-managed within controllable limits. In general, the company has the ability to be proactive in finance, preserve and develop capital.

1.4. BOD and EB supervision results

Through inspection and supervision, the SB found that the BOD's activities complied with the law, the Company's Charter and the Resolution of the 2024 Annual General Meeting of Shareholders. The BOD held 16 meetings and issued 16 Resolutions/Decisions related to production and business activities, investment, human resource organization. The BOD has actively and proactively directed the EB to strictly manage the sales, maintain a reasonable inventory, and handle bad debts to preserve and develop capital.

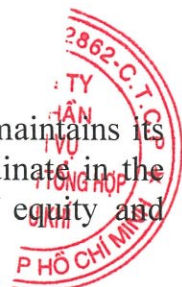
Resolutions and Decisions of the General Meeting of Shareholders and BOD are seriously and drastically implemented by the EB as required. The EB has been proactive and flexible in operating business activities, resulting in relatively good efficiency of the company.

1.5. Coordination of the SB, BOD and EB

The SB has closely coordinated with the BOD and the EB but still maintains its independence in performing its assigned functions and tasks. They coordinate in the inspection, supervision and internal control, and in the management of equity and capital of the Company investing in other enterprises.

The BOD and the EB have created favorable conditions for the SB to perform its inspection and supervision tasks: participating in BOD's meetings, providing all information and documents related to the company's activities.

The SB has notified the BOD, EB of the inspection and control plan for 2024 to coordinate. The SB has inspected and coordinated with the line departments of the Corporation in inspecting and controlling the company's operations and reporting the results to the Board of Directors. The SB has reviewed the inspection results and audit



Finance and audited in accordance with the provisions of the Company's Charter and the Resolution of the Annual General Meeting of Shareholders in 2024.

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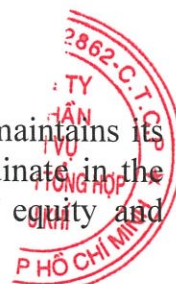
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No.: 02/TTr- PSD-HDQT

Ho Chi Minh City, March 31, 2025

PROPOSAL

Regarding the Business Performance Results in 2024 and the Audited Separate and Consolidated Financial Reports for 2024

**To: General Meeting of Shareholders
Petroleum General Distribution Services Joint Stock Company**

- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;
- Pursuant to the separate and consolidated Financial Report in 2024 of Petroleum General Distribution Services Joint Stock Company audited by PWC (Vietnam) Limited; and
- Pursuant to the business performance in 2024.

The Board of Directors respectfully proposes the General Meeting of Shareholders to approve the business performance results and the Audit financial report in 2024 as follows:

1. Business Performance Results of the Parent Company in 2024:

Revenue	:	5,896,932,711,333	VND;
Profit before tax	:	112,334,490,613	VND;
Profit after tax	:	89,728,791,700	VND;

2. Consolidated business performance in 2024:

Revenue	:	5,896,934,190,147	VND;
Profit before tax	:	104,826,706,632	VND;
Profit after tax	:	82,571,530,158	VND.

3. Contents of the Audit of Financial Statements:

The detailed audit financial statements audited by PWC (Vietnam) Limited has been widely published on the website of PSD Company, the Stock Exchange and the State Security Commission of Vietnam.

Sincerely./.

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



TRAN QUANG HUY

No.: 03/TTr- PSD-HDQT

Ho Chi Minh City, March 31, 2025

PROPOSAL

On Approval of The Profit Distribution Plan and Fund Allocation for 2024

To : The General Meeting of Shareholders
Petroleum General Distribution Services Joint Stock Company

- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;
- Pursuant to the separate and consolidated financial statements for 2024 of Petroleum General Distribution Services Joint Stock Company, audited by PwC (Vietnam) Limited; and
- Pursuant to the business performance results for 2024 and the business plan for 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the profit distribution plan and fund allocation for 2024 as follows:

1. Profit Distribution Plan and Fund Allocation for 2024:

No.	Target	Value (VND)
1	Consolidated revenue	5,896,934,190,147
2	Consolidated profit before tax	104,826,706,632
3	Corporate income tax	22,255,176,474
4	Consolidated profit after tax	82,571,530,158
5	Parent company's profit after tax	89,728,791,700
6	Parent company's profit after tax available for distribution	89,728,791,700
7	Bonus and welfare fund allocation (2%)	1,793,772,978

2. Dividend Payment:

The Board of Directors seeks approval from the General Meeting of Shareholders for the 2024 dividend payout ratio and payment plan at 10%, as follows:

- This payment was executed on March 28, 2025, in accordance with Resolution No. 01/NQ-PSD-DHCD of the General Meeting of Shareholders dated April 12, 2024, and Resolution No. 16/NQ-PSD-HDQT of the Board of Directors dated December 26, 2024.



We respectfully request the General Meeting of Shareholders to review and approve.
Sincerely./.

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



TRAN QUANG HUY



No.: 04/TTr- PSD-HDQT

Ho Chi Minh City, March 31, 2025

PROPOSAL

On the Approval of the business plan, profit sharing plan, and fund allocation for 2025

**To: The General Meeting of Shareholders
Petroleum General Distribution Services Joint Stock Company**

- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company ; and
- Pursuant to the business performance results for 2024, as well as the company's development orientation and objectives for 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval of the 2025 business plan, profit-sharing plan, and fund allocation plan as follows:

1. Business Plan for 2025:

Revenue : 7,000,000,000,000 VND;
Profit Before Tax : 128,000,000,000 VND;
Profit After Tax : 102,400,000,000 VND.

2. Profit Sharing and Fund Allocation Plan for 2025:

Bonus and welfare fund allocation rate : 2%
Expected dividend payout ratio for 2025 : 10%

The Board of Directors seeks approval from the General Meeting of Shareholders to allow the Board to implement an interim dividend payment for 2025, provided that it does not exceed the 10% ratio under favorable business conditions.

Sincerely thanks./.

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



TRAN QUANG HUY

No.: 05/TTr- PSD-HDQT

Ho Chi Minh City, March 31st, 2025

PROPOSAL

On the Approval of the Selection of the Audit Firm for the 2025 Fiscal Year

**To : The General Meeting of Shareholders
Petroleum General Distribution Services Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company.

The Supervisory Board of Petroleum General Distribution Services Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the authorization of the Board of Directors to select an auditing firm from the following list to conduct the audit for the 2025 fiscal year:

- 1/ DELOITTE VIETNAM AUDIT CO., LTD
- 2/ ERNST & YOUNG VIET NAM LIMITED;
- 3/ PWC (VIETNAM) LIMITED;
- 4/ KPMG LIMITED.

Sincerely thanks./.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE BOARD**



LE MINH KHA

No.: 06/TTr- PSD-HDQT

Ho Chi Minh City, March 31, 2025

PROPOSAL

On Remuneration/ allowance and operating expenses of the Board of Directors, Supervisory Board, and Corporate Secretary for 2024 and proposal for 2025

To: General Meeting of Shareholders

Petroleum General Distribution Services Joint Stock Company

- *Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;*
- *Pursuant to the functions, duties, powers, and responsibilities of the Board of Directors, Supervisory Board, and Corporate Secretary;*
- *Pursuant to the business performance of 2024 and the business plan for 2025.*

The Board of Directors submits to the General Meeting of Shareholders for approval the remuneration for the Board of Directors, Supervisory Board, and Corporate Secretary for 2024, as well as the proposed plan for 2025, as follows:

1. Report on the implementation of Remuneration/allowance and Operating Expenses for the Board of Directors, Supervisory Board and Corporate Secretary in 2024:

- Remuneration for Chairman of the Board of Directors: 8 million VND/person /month;
- Remuneration for Member of the Board of Directors: 5 million VND/person/month;
- Remuneration for Head of the Supervisory Board: 5 million VND/person/month;
- Remuneration for Member of the Supervisory Board: 3 million VND/person/month; and
- Remuneration for Corporate Secretary: 3 million VND/person/month.

2. Proposal for Remuneration/allowance and Operating Expenses for the Board of Directors, Supervisory Board and Corporate Secretary for 2025:

- The salary and remuneration plan for the Board of Directors, Supervisory Board, and Company Secretary in 2025 is VND 2,134,000,000 (Two billion one hundred thirty-four million Vietnamese dong).
- Operating expenses of the Board of Directors, Supervisory Board, and Company Secretary in 2025 include: travel expenses, accommodation, work tools/equipment, external affairs activities, and other costs incurred in the performance of assigned duties in accordance with the internal regulations of Petroleum General Distribution Services Joint Stock Company and current applicable laws.



Sincerely thanks./.

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 TRAN OI

TRAN QUANG HUY



No.: 07/TTr- PSD-HDQT

Ho Chi Minh City, March 31, 2025

PROPOSAL

On the Summary Report of Transactions Between Petroleum General Distribution Services Joint Stock Company and Related Parties in 2024

**To: The General Meeting of Shareholders
Petroleum General Distribution Services Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the summary report on transactions between Petroleum General Distribution Services Joint Stock Company (PSD) and related parties as follows:

In 2024, a summary of major transactions conducted between the Company and related parties

1. Transactions between PSD and PetroVietnam General Services Corporation

- Transaction content: Purchase and sale of goods and services.
- Total transaction value in 2024: 240,565,420,024 VND

2. Transactions between PSD and related parties of PetroVietnam General Services Corporation

2.1. Transactions between PSD and Petroleum High Technology Products Distribution Joint Stock Company

- Transaction content: Purchase and sale of goods and services.
- Total transaction value in 2024: 293,921,863,380 VND

2.2. Transactions between PSD and Petrosetco Vung Tau General Services Joint Stock Company

- Transaction content: Purchase and sale of goods and services.
- Total transaction value in 2024: 255,953,934 VND

2.3. Transactions between PSD and Smart Convergence Joint Stock Company

- Transaction content: Purchase and sale of goods and services.
- Total transaction value in 2024: 249,761,444,697 VND

2.4. Transactions between PSD and Petrosetco Assets Management Joint Stock Company

- Transaction content: Purchase and sale of goods and services.
- Total transaction value in 2024: 113,912,621 VND

2.5. Transactions between PSD and Petroleum Offshore Trading And Services Joint Stock Company

- Transaction content: Purchase and sale of goods and services.
- Total transaction value in 2024: 6,861,413,206 VND

2.6. Transactions between PSD and Mien Trung Petroleum Services And Trading Joint Stock Company - Petroleum Industrial Materials Distribution Branch

- Transaction content: Purchase and sale of goods and services.
- Total transaction value in 2024: 27,618,182 VND



3. Transactions between PSD and Binh Minh Electronics Refrigeration Joint Stock Company

- Transaction content: Purchase and sale of goods and services.
- Total transaction value in 2024: 1,688,784,404 VND

We respectfully request the General Meeting of Shareholders to review and approve.

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



TRAN QUANG HUY



No.: 08/TTr- PSD-HDQT

Ho Chi Minh City, March 31, 2025

PROPOSAL

On the Approval of the Key Terms of Transactions Between PetroVietnam General Distribution Services Joint Stock Company and Related Parties in 2025

**To: General Meeting of Shareholders
Petroleum General Distribution Services Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the key terms of the following transactions:

1. Transactions between PSD and related parties:

1.1. Transactions between PSD and PetroVietnam General Services Joint Stock Corporation

- Transaction content: Purchase and sale of goods and services.
- Information about the counterparty with PSD:

PETROVIETNAM GENERAL SERVICES CORPORATION (PET)

- Headquarter: 6th Floor, PetroVietnam Building, No. 1-5 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City.
- Enterprise Registration Certificate Number: 0300452060, first issued by the Ho Chi Minh City Department of Planning and Investment on September 29, 2006, and amended for the 22nd time on October 4, 2023.
- Relationship between PSD and PET: PetroVietnam General Services Joint Stock Corporation holds 76.93% of voting rights in PSD.
- Estimated total transaction value over 12 months: VND 500 billion.
- Transaction period: Expected in 2025. The Board of Directors will determine the specific timing based on actual business conditions.

1.2. Transactions between PSD and related parties of Petrovietnam General Services Corporation

- Transaction content: Purchase and sale of goods and services.
- Information about the counterparty: The Board of Directors is authorized to determine the specific counterparties for each transaction arising during the year (if any) and report to the General Meeting of Shareholders at the nearest meeting.
- Estimated total transaction value over 12 months: 1,000 billion VND.
- Transaction period: Expected in 2025. The Board of Directors will determine the specific timing based on actual business conditions.



2. Authorization for the Board of Directors:

- Execute contracts, agreements, documents, records, and other related materials concerning the transactions;
- Determine all terms and conditions related to the execution and implementation of contracts, agreements, and transaction documents in which the Company is a party, based on the principles outlined in this Proposal;
- Perform other authorized actions in accordance with the Company's Charter and applicable laws.

We respectfully submit this for your review and approval.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



TRAN QUANG HUY



No.: 01/NQ-PSD-DHDCD

Ho Chi Minh City, April 22, 2025

DRAFT

RESOLUTION
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
Petroleum General Distribution Services Joint Stock Company

GENERAL MEETING OF SHAREHOLDERS
PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK
COMPANY

Pursuant to Law on Enterprise No. 59/2020/QH14 ratified by the National Assembly of the Socialist Republic of Vietnam dated June 17, 2020;

Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;

Pursuant to the Vote Counting Minutes at the General Meeting and the Minutes of the Annual General Meeting of Shareholders 2025 of Petroleum General Distribution Services Joint Stock Company dated April 22, 2025.

RESOLVES:

Article 1. Approve the reports of the Board of Directors, Executive Board, and Supervisory Board on the 2024 performance and the 2025 plan.

Article 2. Approve the business performance in 2024 and the separate and consolidated Audit Financial Report in 2024

1. Business performance results of the Parent company in 2024:

Revenue	:	5,896,932,711,333	VND;
Profit before tax	:	112,334,490,613	VND;
Profit after tax	:	89,728,791,700	VND.

2. Consolidated business performance results 2024

Revenue	:	5,896,934,190,147	VND;
Profit before tax	:	104,826,706,632	VND;
Profit after tax	:	82,571,530,158	VND.

3. Approve the entire separate and consolidated Financial Report in 2024 of Petroleum General Distribution Services Joint Stock Company audited by PWC (VIETNAM) LIMITED.

Article 3. Approve the Profit Distribution Plan and Fund Allocation in 2024, specifically as follows:



1. Profit Distribution Plan and Fund Allocation in 2024:

No.	Indicator	Value (VND)
1	Consolidated Revenue	5,896,934,190,147
2	Profit before tax	104,826,706,632
3	Corporate Income Tax	22,255,176,474
4	Consolidated Profit after tax	82,571,530,158
5	Profit after tax of Parent company	89,728,791,700
6	Profit after tax of Parent company available for distribution	89,728,791,700
7	Bonus and Welfare Fund Allocation	1,793,772,978

2. Dividend payout:

The Board of Directors seeks approval from the General Meeting of Shareholders on the dividend payment ratio of 10% and plan for 2024; as detailed below:

- Dividend payout of 10% in cash to shareholders for 2024. This payment was made on March 28, 2025 according to Resolution No. 01/NQ-PSD-DHDCD of the General Meeting of Shareholders dated April 12, 2024 and Resolution No. 16/NQ-PSD-HDQT of the Board of Directors dated December 26, 2024.

Article 4. Approve the plans for business, profit sharing, and fund allocation in 2025.

1. Business plan for 2025:

Revenue : 7,000,000,000,000 VND;
Profit before tax : 128,000,000,000 VND;
Profit after tax : 102,400,000,000 VND.

2. Profit Distribution Plan, Fund Allocation in 2025:

Bonus and Welfare Fund Allocation ratio : 2%
Expected dividend payout ratio for 2025 : 10%

Allow the Board of Directors to implement an interim dividend payment in 2025, provided that it does not exceed the 10% ratio under favorable business conditions.

Article 5. Approve the list of audit firms to conduct the audit for the Company in 2025, specifically as follows:

- Deloitte Auditing Company Limited;
- Ernst & Young Vietnam Auditing Limited;
- PWC (VIETNAM) LIMITED;
- KPMG LIMITED.

Allow the Board of Directors to decide to select the audit firm from the above list to conduct the audit for the Company in the fiscal year 2025.

Article 6. Approve the report on the implementation of remuneration/allowance, and operating expenses of the Board of Directors, the Supervisory Board, and the Secretary in 2024 and proposed in 2025 as follows:

1. Remuneration/allowance, and operating expenses of the Board of Directors, the Supervisory Board, and the Company Secretary in 2024:

- Remuneration for the Chairman of BOD is 08 million VND/person/month.
- Remuneration for Members of BOD is 05 million VND/person/month;
- Remuneration for the Head of SB is 5 million VND/person/month;
- Remuneration for Members of SB is 3 million VND/person/month
- Remuneration for the Company Secretary is 3 million VND/person/month.

2. Plan of remuneration/allowance, operating expenses of the Board of Directors, the Supervisory Board, and the Company Secretary in 2025:

- The salary and remuneration plan for the Board of Directors, Supervisory Board, and Company Secretary in 2025 is VND 2,134,000,000 (Two billion one hundred thirty-four million Vietnamese dong).
- Operating expenses of the Board of Directors, Supervisory Board, and Company Secretary in 2025 include: travel expenses, accommodation, work tools/equipment, external affairs activities, and other costs incurred in the performance of assigned duties in accordance with the internal regulations of Petroleum General Distribution Services Joint Stock Company and current applicable laws.

Article 7: Approve the final report on transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2024.

In 2024, finalize key transactions between the Company and related parties

1.1. Transactions between PSD and PetroVietnam General Services Corporation

- Transaction Details: trading goods and services
- Total transaction value in 2024: 240,565,420,024 VND

1.2. Transactions between PSD and related parties of PetroVietnam General Services Joint Stock Corporation

i. Transactions between PSD and Petroleum High Technology Products Distribution Joint Stock Company

- Transaction Details: trading goods and services
- Total transaction value in 2024: 293,921,863,380 VND

ii. Transactions between PSD and Petrosetco Vung Tau General Services Joint Stock company

- Transaction Details: trading goods and services
- Total transaction value in 2024: 255,953,934 VND

iii. Transactions between PSD and Smart Convergence Joint Stock Company

- Transaction Details: trading goods and services
- Total transaction value in 2024: 249,761,444,697 VND

iv. Transactions between PSD and Petrosetco Assets Management Joint Stock Company

- Transaction Details: trading goods and services
- Total transaction value in 2024: 113,912,621 VND

v. Transactions between PSD and Petroleum Offshore Trading And Services Joint Stock Company

- Transaction Details: trading goods and services
- Total transaction value in 2024: 6,861,413,206 VND

vi. Transactions between PSD and Mien Trung Petroleum Services And Trading Joint Stock Company - Petroleum Industrial Materials Distribution Branch

- Transaction Details: trading goods and services
- Total transaction value in 2024: 27,618,182 VND

1.3. Transactions between PSD and Binh Minh Electronics Refrigeration Joint Stock Company

- Transaction Details: trading goods and services
- Total transaction value in 2024: 1,688,784,404 VND

Điều 8: Approve transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2025.

1. Transactions between PSD and related parties are as follows:

1.1. Transactions between PSD and PetroVietnam General Services Corporation (PET)

- Transaction Details: trading goods and services
- Relationship between PSD and (PET): Petroleum General Services Joint Stock Corporation owns 76.93% of voting rights at PSD
- Total expected transaction value within 12 months: 500 billion VND.
- Transaction Timeline: Expected in 2025. The Board of Directors shall decide the specific implementation time, in accordance with the actual business conditions.

1.2. Transactions between PSD and related parties of PetroVietnam General Services Joint Stock Corporation

- Transaction Details: trading goods and services
- Information about the party make the transaction with PSD: Allow the Board of Directors to check the information of the parties participating in

the transaction during each specific period in the year (if any) and report it to the General Meeting of Shareholders at the latest meeting.

- Total expected transaction value within 12 months: 1000 billion VND
- Transaction Timeline: Expected in 2025. The Board of Directors shall decide the specific implementation time, in accordance with the actual business conditions.

2. The General Meeting of Shareholders authorizes the Board of Directors to:

- Implement the signing of contracts, agreements, documents, dossiers and written documents related to transactions;
- Determine all other terms and conditions related to the signing and implementation of documents, records, documents, agreements, contracts and other transaction documents to which the Company is a party related to the above transaction based on the guidelines stated in this Proposal;
- And other terms of authorization as prescribed in the Charter and in accordance with the current law.

Article 9. To approve the dismissal and election of additional members of the Board of Directors.

- Dismissal of Mr. Tran Quang Huy from the position of Member of the Board of Directors from 22/04/2025.
- Elected Mr. _____ to the Board of Directors as a Member of the Board of Directors for the term 2025-2030 from 22/04/2025.

Article 10. Amendment of the Company's Charter.

Clause 1, Article 3 of the Company's Charter is amended as follows:

Current Content	Revised content
Article 3. Legal representative of the Company 1. The company has 01 legal representative, who is the director of the company.	Điều 3. Legal representative of the Company 1. The Company has 01 legal representative, who is the Chairman of the Board of Directors of the Company.

Article 11. This Resolution takes effect from April 22, 2025. The Board of Directors, the Supervisory Board, and the Board of Directors of the company are responsible for implementing this Resolution.

ON BEHALF OF GENERAL MEETING OF
SHAREHOLDERS
CHAIRPERSON



TRAN QUANG HUY



PETROVIETNAM GENERAL SERVICES CORPORATION

PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY

Room 207, PetroVietnam Building, 1-5 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

Ho Chi Minh City, March 31, 2025

REGULATIONS ON ORGANIZING THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the 2020 Law on Enterprises and its guiding documents; and
- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company.

The 2025 Annual General Meeting of Shareholders of Petroleum General Distribution Services Joint Stock Company shall be organized and conducted in accordance with the regulations set forth herein. Any matters not specified in these Regulations shall be implemented in compliance with applicable laws.

Chapter I: GENERAL PROVISIONS

Article 1. Objectives

Facilitate the organization and conduct of the 2025 Annual General Meeting of Shareholders of Petroleum General Distribution Services Joint Stock Company (“PSD”). Ensure that the General Meeting is conducted openly, fairly, and democratically.

Article 2. Scope of application

This regulation applies to the organization of the 2025 Annual General Meeting of Shareholders of Petroleum General Distribution Services Joint Stock Company (hereinafter referred to as the “**Meeting**”).

Article 3. General requirements

3.1. All shareholders attending the General Meeting must be dressed appropriately.

3.2. Shareholders must sit in the assigned seats or areas designated by the Meeting Organizing Committee and comply with the seating arrangements.

3.3. Smoking is not allowed in the General Meeting room. Attendees must not move around unnecessarily, engage in private conversations, or have their mobile phones on loud mode—phones should be set to silent or vibrate mode.

Article 4. Conditions for holding the General Meeting

The General Meeting shall be held when the number of shareholders or shareholder representatives attending reaches at least 50% of the voting shares of PSD.

Article 5. Attendance conditions and authorization regulations

5.1. Shareholders have the right to attend the General Meeting in person as per the official invitation.

5.2. If a shareholder is unable to attend in person, they may authorize a representative to attend on their behalf. The authorized representative does not necessarily have to be a shareholder of PSD. In cases where both the shareholder and their authorized representative are present, the shareholder shall have the priority to participate and vote in the General Meeting.

5.3. The authorization must be made in writing and must:

- Be signed by the authorizing person if the shareholder is an individual;
- Be signed and stamped by the legal representative or duly authorized person of the organization, if the shareholder is a corporate entity;
- Contain the signature of the legal representative of the shareholder in other cases.

5.4. The authorized representative must submit the authorization document to the Organizing Committee before entering the General Meeting room.

CHAPTER II: RIGHTS AND RESPONSIBILITIES OF PARTICIPANTS IN THE GENERAL MEETING

Article 6. Rights and Responsibilities of common shareholders attending the General Meeting

6.1. Shareholders or their representatives have the right to vote on matters under the authority of the General Meeting's agenda.

6.2. Each shareholder has a total number of voting shares corresponding to the total number of shares they own and have been authorized to represent.

6.3. Each shareholder or their representative attending the General Meeting must bring their Invitation Letter, identification documents, and power of attorney (in case of authorized attendance) and submit them to the Organizing Committee for verification. They will receive voting and election ballots (if any), which include the shareholder code and the number of voting shares they represent, stamped with PSD's official seal.

6.4. Late-arriving shareholders or their representatives have the right to register upon arrival and participate in voting thereafter. However, the Chairman is not required to pause the General Meeting to allow for registration, and previous voting results remain valid.

6.5. Shareholders or their representatives participating in the General Meeting must:

- Comply with the provisions of this Regulation;
- Complete the registration procedures with the Organizing Committee;
- Strictly comply with the regulations at the General Meeting and respect the results of the work at the General Meeting.

Article 7. Rights and Responsibilities of the Organizing Committee, Credentials Verification Committee, and Voting Committee

7.1. The Organizing Committee is responsible for collecting shareholders' documents, distributing meeting materials and voting ballots, and carrying out other organizational tasks.

7.2. The Credentials Verification Committee, nominated by the Organizing Committee, is responsible for verifying and reporting to the General Meeting on the eligibility of shareholders or their representatives.

7.3. The Voting Committee, nominated by the Organizing Committee and approved by a vote of the General Meeting, has the following duties:

- Determine and announce voting results on matters discussed at the General Meeting;
- Promptly report voting results to the Meeting Secretary.

7.4. While performing their duties, the Voting Committee must act honestly and accurately and is responsible for ensuring the integrity of the vote count.

Article 8. Rights and Responsibilities of the Presidium and the Meeting Secretary:

8.1. The Organizing Committee nominates the Presidium and Meeting Secretary, who must be approved by the General Meeting through a show of hands.

8.2. The Presidium consists of the Chairman and other members, with the Chairman presiding over the General Meeting.

8.3. The Chairman's decisions on issues, procedures, or unforeseen events carry the highest authority in the General Meeting.

8.4. The Chairman has the right to take necessary actions to conduct the General Meeting properly, ensuring order and reflecting the will of the majority.

8.5. Without seeking approval from the General Meeting, the Chairman has the authority to postpone the General Meeting, despite having the required number of registered attendees to a later time or relocate it if:

- There are attendees causing disruptions or disturbances that may prevent the General Meeting from being conducted fairly and lawfully.
- Postponement is necessary to ensure the General Meeting proceeds in a proper and legitimate manner.

8.6. The Secretary of the General Meeting shall assist as assigned by the Presidium. Specifically, the Secretary is responsible for:

- Accurately and fully recording the proceedings of the General Meeting, including matters approved or noted by shareholders or their representatives;
- Drafting the General Meeting's resolutions and decisions on matters that have been approved.
- Receiving speech registration forms and written questions from shareholders.
- Perform other tasks as assigned by the Presidium.

CHAPTER III: VOTING ON MATTERS AT THE GENERAL MEETING

Article 9. Matters to be Approved at the General Meeting

9.1. The list of the Presidium, the Secretariat, and the Vote-Counting Committee of the General Meeting;

9.2. Reports from the Board of Directors, the Executive Board, and the Supervisory Board;

9.3. Other matters as per the General Meeting agenda;

9.4. The draft Resolution of the General Meeting.

Article 10. Voting at the General Meeting

10.1. The General Meeting will discuss each item on the agenda. Once the discussion concludes, voting will take place for each item in the order listed in the agenda, following the instructions of the Chairman.

10.2. For matters related to the list of the Presidium, the Secretariat, the Vote-Counting Committee, the General Meeting agenda, the General Meeting regulations, and the supplementary election rules, shareholders or their representatives will vote by raising hands.

10.3. For each content stated in Article 9.3 of this Regulation, shareholders/shareholder representatives will vote by ballot, shareholders/shareholder representatives will mark the boxes (Agree, Disagree, No opinion) of each issue on the ballot, then return the ballot to the Organizing Committee. During the meeting, shareholders can vote in advance on the contents and return the ballot to the Organizing Committee.

10.4. The ballot is invalid in the following cases:

- The ballot is not issued by the Company;
- The ballot does not have the signature of the shareholder/shareholder representative; or
- Marking 2 or more boxes on each issue to be voted.

10.5. The ballot is considered approved in the following cases:

- Select the “Approve” box; or
- When all 3 boxes (“Approve”, “Disapprove”, “No opinion”) are not marked on each issue that requires opinions.

10.6. Immediately after the shareholders/shareholder representatives have voted on each issue, the Ballot Counting Committee will collect the ballots and make a vote counting record.

10.7. For issues arising during the meeting (brought up by the General Meeting of Shareholders during the meeting) that need to be voted on, the voting will be carried out as above (by means of additional ballots for the issues that arise printed and distributed).

10.8. The Ballot Counting Committee must record information during the voting and make a record of the voting results after the voting is completed. The minutes include: Total number of shareholders attending the meeting, total number of shareholders participating in the vote, number and percentage of valid votes, invalid votes, number and percentage of votes in favor/disapprove/no opinion for each issue voted on.

10.9. Shareholders attending the meeting but not participating in the vote are considered to agree with the voting contents of the General Meeting.

Article 11. Approval by voting at the General Meeting

According to Article 21 of the Company Charter and the 2020 Law on Enterprises, except for cases involving voting on the type of shares and the total number of shares of each type; changes to the business lines and areas of operation; changes in the organizational structure of the Company; investment projects or asset sales with a value of 35% or more of the total asset value as recorded in the latest financial statements of

the Company; and the reorganization or dissolution of the Company—which must be approved by at least 65% of the total voting rights of all shareholders attending and voting at the meeting—other matters shall be deemed approved when they receive at least 50% of the total voting rights of all shareholders or shareholder representatives attending and voting at the General Meeting.

CHAPTER IV: EXPRESSING OPINIONS AT THE GENERAL MEETING

Article 12. Principles and forms of expressing opinions

12.1. The Presidium will prioritize written questions or discussions registered in advance with the Meeting Secretary.

12.2. Shareholders or their representatives wishing to speak must obtain approval from the Presidium.

12.3. Shareholders should present their opinions concisely and focus on key issues relevant to the approved agenda. The Presidium will arrange speaking turns in the order of registration. If multiple questions address the same topic, the Presidium will group them and provide collective responses.

12.4. If discussion time runs out while shareholders still have questions, the Presidium must record those questions and respond in writing, sending answers to the respective shareholders after the Meeting.

Chapter VI: OTHER PROVISIONS

Article 13. General Meeting Minutes and Resolutions

All discussions and decisions at the General Meeting must be recorded in the minutes by the Meeting Secretary. Key resolutions must be documented in the official General Meeting Resolution, which must be read and approved before the Meeting is adjourned.

Chapter VI: CLOSING THE GENERAL MEETING

Article 14. Cases Where the General Meeting Cannot Be Held

14.1 Within 30 minutes from the scheduled opening time of the General Meeting, the first General Meeting is not eligible to proceed according to the provisions of Article 4 of this Charter. The Organizing Committee has the right to ask for the General Meeting's opinion by a show of hands vote. If the majority of shareholders attending agree, the opening time may be postponed to wait for more shareholders to attend to meet the conditions for holding the General Meeting. In case there are not enough shareholders attending, the convening of the second General Meeting will be conducted within 30 days from the scheduled opening date of the first General Meeting. The second General Meeting can only be conducted when the number of shareholders/shareholder

representatives attending the meeting represents at least 33% of shareholders with voting rights.

14.2 In case the meeting convened for the second General Meeting does not meet the conditions to be held according to the provisions of Article 14.1 of this Charter, the convening of the third General Meeting will be conducted within 30 days from the date of the second General Meeting scheduled to open and regardless of the number/representatives of shareholders attending the meeting.

Article 15. Effectiveness

These Regulations consist of 6 Chapters and 15 Articles and shall take effect upon approval by the General Meeting of Shareholders.

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



TRAN QUANG HUY



REGULATIONS ON SUPPLEMENTARY ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company.

The Annual General Meeting of Shareholders (“**Meeting**”) of Petroleum General Distribution Services Joint Stock Company (“**Company**”) in 2025 shall conduct the supplementary election of members the Board of Directors (“**BoD**”) in accordance with the following regulations:

Article 1. Principles and subjects of election

1.1. Equal, transparent, and democratic manner elections.

1.2. Eligible voters are shareholders holding voting shares or authorized representatives with voting rights (*as per the list of shareholders finalized on March 31st, 2025*) who are present at the Annual General Meeting at the time of voting and are registered in the list of attending shareholders.

Article 2. Conditions for candidacy, nomination

2.1. Before and during the General Meeting, shareholders have the right to form groups to nominate candidates for the positions of members of the Board of Directors to be elected as replacements.

2.2. Shareholders or groups of shareholders holding a percentage % of voting shares shall have the right to nominate candidates for Board of Directors as follows:

- From 5% to less than 10% : 01 (one) candidates for the Board of Directors
- From 10% to less than 30% : 02 (one) candidates for the Board of Directors
- From 30% to less than 40% : 03 (one) candidates for the Board of Directors
- From 40% to less than 50% : 04 (four) candidates for the Board of Directors
- From 50% or more : 05 (one) candidates for the Board of Directors

2.3. In case the number of candidates for the Board of Directors, as nominated and self-nominated, is still insufficient, the incumbent Board of Directors may nominate additional candidates until the required number is met. The nomination mechanism or the method by which the incumbent Board of Directors nominate candidates must be clearly announced and approved by the General Meeting before proceeding with the nomination.

2.4. The application for candidacy or nomination of members the Board of Directors must follow the form prescribed by the Company.



2.5. In the case of nominations or candidacies made during the General Meeting, the shareholder or group of shareholders making the nomination or candidacy must immediately submit the necessary documents to the Chairperson for review. If necessary, the Chairperson shall organize a vote to approve or disapprove the inclusion of that candidate in the list of nominees for the Board of Directors.

Article 3. Voting Method

3.1. Voting shall be conducted by secret ballot and cumulative voting. Accordingly, each shareholder has a total number of votes equal to the total number of shares they hold (including owned shares and those authorized) multiplied by the number of members of the Board of Directors.

3.2. Each shareholder or authorized representative registering to attend the meeting will receive a voting ballot for the Board of Directors, includes the shareholder's identification number and the number of shares held.

3.3. Shareholders have the right to:

- Allocate all their votes to a single candidate;
- Distribute their votes equally among all candidates; or
- Distribute their votes among the candidates in different proportions.

The voting ballot must ensure that the total number of votes cast for the members of the Board of Directors does not exceed the total number of votes available to the shareholder.

Article 4. Voting Ballot and Ballot Completion

4.1. The list of candidates shall be fully displayed on the voting ballot.

4.2. Voting ballots shall be uniformly printed with the shareholder identification number, the number of shares owned, and the total number of votes received corresponding to the list of candidates for the Board of Directors. The ballots shall bear the Company's official stamp.

4.3. Upon arriving at the General Meeting, shareholders shall register with the Organizing Committee and receive their voting ballots at the registration desk. Shareholders must verify the information on their ballots with the Organizing Committee. If any errors are found, shareholders may request a replacement ballot from the Organizing Committee. *(A sample voting ballot is attached)*

4.4. Invalid ballots:

- Ballots not issued by the Organizing Committee or not bearing the Company's official stamp.

- Ballots in which the total number of votes allocated to candidates (as calculated by the voter) exceeds the total number of votes assigned to the shareholder.
- Ballots with unauthorized additions of names not on the printed candidate list or with erasures (in case of mistakes, a new ballot must be requested).
- Ballots that do not select any candidate.
- Voting ballots submitted to the Vote Counting Committee after the voting period has ended and the ballot box has been sealed.

4.5. How to Complete the Voting Ballot:

- If a shareholder agrees to vote for a candidate, they must write the number of votes they wish to allocate in the "**Number of Votes**" column corresponding to the candidate's name.
- If a shareholder does not wish to vote for a candidate, they should write "0" or leave the field blank.
- Shareholders or their authorized representatives attending the meeting may allocate all their votes to one or multiple candidates.

If a shareholder makes a mistake while filling out the ballot, provided that it has not yet been placed in the ballot box, the shareholder has the right to directly contact the Head of the Ballot Counting Committee to request a new ballot, ensuring their voting rights.

Article 5. Voting and Ballot Counting Principles

5.1. Voting Principles: The Ballot Counting Committee shall inspect the ballot box in the presence of shareholders attending the General Meeting. Voting shall begin once ballot distribution is complete and shall end when the last shareholder has cast their vote into the ballot box. The ballot box shall be sealed by the Ballot Counting Committee in the presence of shareholders.

5.2. Ballot Counting Process: The Ballot Counting Committee shall operate in a separate room under the supervision of the Supervisory Board, verify the validity of the ballots, examine each ballot, record the ballot counting results in writing, and the Head of the Ballot Counting Committee shall announce the results before the General Meeting.

5.3. The ballot counting minutes must be signed by all members of the Ballot Counting Committee.

Article 6. Principles for Electing Board of Directors

6.1. Elected members of the Board of Directors shall be determined based on the number of votes received, ranked from highest to lowest, starting with the candidate

who receives the most votes until the required number of members approved by the General Meeting is reached.

6.2. In case two or more candidates receive the same number of votes, a re-election shall be conducted among those candidates or selection shall be made based on the criteria outlined in the election regulations or the Company's Charter.

6.3. If the required number of members is not elected, the General Meeting shall conduct a second round of voting among the remaining nominated/self-nominated candidates. If after two rounds, the required number of members is still not met, the decision to proceed with further elections shall be determined by the General Meeting and the Chairman.

Article 7. Complaints Regarding Election and Vote Counting

7.1. In case a shareholder raises a complaint or requests a re-examination of the election results after the announcement, the Supervisory Board shall directly verify the results, if any intentional errors or fraud in vote counting are detected, the Ballot Counting Committee shall bear full responsibility.

7.2. Complaints regarding the election and vote counting shall be resolved by the Chairman of the General Meeting and recorded in the minutes of the meeting.

Article 8. Effectiveness of the Regulations

These regulations shall take effect immediately upon approval by the General Meeting of Shareholders of Petroleum General Distribution Services Joint Stock Company.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRPERSON



TRẦN QUANG HUY



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
BALLOT FOR SUPPLEMENTARY ELECTION OF BOARD OF
DIRECTORS MEMBER**

I. Information of shareholders participating in the election:

Shareholder Code:

Shareholder Name:.....

Number of Shares Owned:..... shares

Total number of voting shares:..... shares

II. Voting Section:

STT	Full name	Number of votes
1		
2		
3		
	Total ((Not exceeding: votes):	

Day ... month ... 2025

SHAREHOLDER

(Sign and write full name)

))

Note: Read the voting method carefully before voting.

TẬP ĐOÀN CÔNG NGHIỆP –
NĂNG LƯỢNG QUỐC GIA VIỆT NAM
**TỔNG CÔNG TY CỔ PHẦN
DỊCH VỤ TỔNG HỢP DẦU KHÍ**

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc

Số: 111 /DVTHDK-PC

TP. Hồ Chí Minh, ngày 14 tháng 4 năm 2025.

V/v: Kiến nghị bổ sung chương trình
ĐHĐCĐ thường niên năm 2025

Kính gửi: Công ty Cổ phần Dịch vụ Phân phối Tổng hợp Dầu khí

**Tên cổ đông : TỔNG CÔNG TY CỔ PHẦN DỊCH VỤ TỔNG HỢP
DẦU KHÍ (“PETROSETCO”)**

Mã số doanh nghiệp : 0300452060

**Địa chỉ trụ sở : Lầu 6 Tòa nhà PetroVietnam, Số 1-5 Lê Duẩn,
Phường Bến Nghé, Quận 1, Thành phố Hồ Chí Minh**

Đại diện bởi : Ông Phùng Tuấn Hà

**Là cổ đông sở hữu : 39.873.600 cổ phần phổ thông, tương ứng 76,93% số cổ phần
có quyền biểu quyết của PSD**

Bằng văn bản này, Petrosetco kiến nghị Công ty Cổ phần Dịch vụ Phân phối Tổng hợp Dầu khí (“PSD”) bổ sung chương trình họp Đại hội đồng cổ đông thường niên năm 2025 diễn ra vào ngày 22/04/2025 với các nội dung như sau:

- Miễn nhiệm và bầu bổ sung thành viên HĐQT PSD nhiệm kỳ 2025 – 2030 tại cuộc họp Đại hội đồng cổ đông thường niên năm 2025 của PSD, cụ thể:
 - Miễn nhiệm chức danh Thành viên HĐQT đối với ông Trần Quang Huy theo Đơn từ nhiệm ngày 10/4/2025.
 - Bầu bổ sung 01 (một) Thành viên HĐQT để đảm bảo cơ cấu, số lượng và hoạt động của HĐQT theo quy định của pháp luật và Điều lệ PSD.
- Sửa đổi, bổ sung Điều lệ PSD, cụ thể:

Sửa đổi khoản 1 Điều 3 Điều lệ PSD như sau:

Nội dung hiện hành	Nội dung sau sửa đổi
Điều 3. Người đại diện theo pháp luật của Công ty 1. Công ty có 01 người đại diện theo pháp luật, là Giám đốc công ty.	Điều 3. Người đại diện theo pháp luật của Công ty 1. Công ty có 01 người đại diện theo pháp luật, là Chủ tịch Hội đồng quản trị Công ty .



Đề nghị Ban tổ chức Đại hội đồng cổ đông thường niên năm 2025 của PSD xem xét và đưa nội dung kiến nghị nêu trên vào chương trình họp được tổ chức vào ngày 22/04/2025.

Trân trọng./.

Nơi nhận:

- Như trên;
- Lưu: VT.

**TỔNG CÔNG TY CỔ PHẦN
DỊCH VỤ TỔNG HỢP DẦU KHÍ**



Phùng Tuấn Hà



PETROVIETNAM GENERAL SERVICES CORPORATION
PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY

VOTING FORM

Full name:

Shareholder code:

Total Number of shares owned:

1. Proposal for the approval of the Report of the Board of Directors, the Executive Board, and the Supervisory Board on the 2024 operations and the 2025 plan.
☐ Agree ☐ Disagree ☐ Abstain
2. Proposal for the approval of the 2024 business performance results and the audited separate and consolidated financial statements for 2024.
☐ Agree ☐ Disagree ☐ Abstain
3. Proposal for the approval of the profit distribution plan and fund allocation for 2024.
☐ Agree ☐ Disagree ☐ Abstain
4. Proposal for the approval of the business plan, profit distribution plan, and fund allocation for 2025.
☐ Agree ☐ Disagree ☐ Abstain
5. Proposal for the approval of the selection of the auditing firm for the 2025 fiscal year.
☐ Agree ☐ Disagree ☐ Abstain
6. Proposal for the approval of the report on the implementation of remuneration/allowance and operating expenses of the Board of Directors, the Supervisory Board, and the Secretary for 2024 and the proposal for 2025.
☐ Agree ☐ Disagree ☐ Abstain
7. Proposal for the approval of the summary report on transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2024.
☐ Agree ☐ Disagree ☐ Abstain
8. Proposal for the approval of transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2025.
☐ Agree ☐ Disagree ☐ Abstain
9. To approve the dismissal and election of additional members of the Board of Directors.
☐ Agree ☐ Disagree ☐ Abstain
10. Approval of the amendment of the Company's Charter.
☐ Agree ☐ Disagree ☐ Abstain

Ho Chi Minh City, April 22, 2025

Shareholders/Representatives

(Sign, full name)