

# PETROLEUM MECHANICAL STOCK COMPANY

Address: 446 No Trang Long Street, Ward 13, Binh Thanh District, Ho Chi Minh City



Telephone: (028) 3553 3325

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Website: [www.pms.petrolimex.com.vn](http://www.pms.petrolimex.com.vn)

## DOCUMENTS FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS



PETROLIMEX



April, 2025

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### AGENDA OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Time: 8:30 AM, April 13, 2025

Location: Meeting Hall of Dong Nai Petroleum Mechanical One Member Limited Liability Company

Lots 108-109-110, Nhon Trach Textile IZ, Hiep Phuoc Town, Nhon Trach District, Dong Nai Province.

| Time              | Content  |
|-------------------|--|
| 7:30 AM – 8:30 AM | <b>Welcoming Delegates and Verifying Shareholder Status:</b> <ul style="list-style-type: none"><li>• Welcoming delegates and shareholders;</li><li>• Verifying delegate status, distributing voting cards, voting ballots, and meeting documents.</li></ul>  |
| 8:30 AM – 9:00 AM | <b>Opening of the General Meeting:</b> <ul style="list-style-type: none"><li>• Announcing the reason for the meeting and introducing delegates;</li><li>• Reporting on the verification of delegate attendance;</li><li>• Introducing the Chairperson of the General Meeting and the Secretary of the Delegation;</li><li>• Introducing and approving the personnel of the Presidium and the Ballot Counting Board;</li><li>• The Presidium approves the Meeting Agenda;</li><li>• The Presidium disseminates the working regulations;</li></ul> |
| 9:00 AM – 9:45 AM | <b>The Board of Directors and the Board of Supervisors present the following:</b> <ul style="list-style-type: none"><li>• Report on the Board of Directors' activities in 2024 and the plan for 2025</li><li>• Proposal for approval of the audited 2024 separate and consolidated financial statements</li></ul>  |



| Time                              | Content   |
|-----------------------------------|---|
|                                   | <ul style="list-style-type: none"> <li>Report on the activities of the Board of Supervisors in 2024 and the plan for 2025</li> </ul>  |
| <p><b>9:45 AM – 10:15 AM</b></p>  | <p><b>Proposals to the General Meeting</b></p> <ul style="list-style-type: none"> <li>Proposal on Profit Distribution, Remuneration for the Board of Directors, Board of Supervisors, and Salaries for the Board of Management in 2024 and the plan for 2025</li> <li>Proposal for the selection of an audit firm for 2025</li> <li>Proposal for signing contracts with entities as per Article 167 of the Law on Enterprises 2020</li> <li>Proposal regarding the General Meeting of Shareholders authorizing the Board of Directors to approve additional investment items arising in 2025</li> <li>Proposal for the Approval of the Company Merger Plan</li> </ul> |
| <p><b>10:15 AM – 10:45 AM</b></p> | <p>General Meeting discussion and Q&amp;A</p>   |
| <p><b>10:45 AM – 11:15 AM</b></p> | <p>Voting guidance and voting to approve reports and proposals</p>  |
| <p><b>11:15 AM – 11:30 AM</b></p> | <ul style="list-style-type: none"> <li>The Secretariat reads the draft Minutes of the Meeting and the Resolution of the General Meeting of Shareholders</li> <li>The General Meeting votes to approve the content of the Minutes of the Meeting and the Resolution of the General Meeting of Shareholders</li> </ul>  |
| <p><b>11:30 AM</b></p>            | <p>Closing of the General Meeting</p>   |





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PETROLIMEX



## WORKING REGULATIONS

### 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS PETROLEUM MECHANICAL STOCK COMPANY

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities passed on December 31, 2020;
- The Charter of Organization and Operation Of Petroleum Mechanical Stock Company;
- Internal Regulations on Corporate Governance of Petroleum Mechanical Stock Company.

To ensure the successful organization of the 2025 Annual General Meeting of Shareholders of Petroleum Mechanical Stock Company, the Board of Directors has developed regulations, working principles, conduct guidelines, and voting procedures for approval by the General Meeting of Shareholders as follows:

#### 1. PURPOSE:

- Ensure the order, principles of conduct, and voting at the 2025 Annual General Meeting of Shareholders of Petroleum Mechanical Stock Company take place in accordance with regulations and successfully.
- The Resolutions of the General Meeting of Shareholders express the unified will of the General Meeting of Shareholders, meet the wishes and interests of shareholders, and comply with the law.

#### 2. SUBJECTS AND SCOPE OF APPLICATION:

- Subjects: All shareholders, representatives (authorized persons), and guests attending the Annual General Meeting of Shareholders of Petroleum Mechanical Stock Company must comply with the provisions of this Regulation, the Company's Charter, and current legal regulations.
- Scope of application: This Regulation applies to the organization of the 2025 Annual General Meeting of Shareholders of Petroleum Mechanical Stock Company.

#### 3. INTERPRETATIONS OF TERMS/ABBREVIATIONS

- Company : Petroleum Mechanical Stock Company
- BOD : Board of Directors
- BOS : Board of Supervisors
- Supervisor : Member of the Board of Supervisors



- OC : Organizing Committee of the General Meeting
- GMS : General Meeting of Shareholders
- Delegate : Shareholder, representative (authorized person)

#### **4. CONTENT OF THE REGULATION**

##### **4.1 Conditions for conducting the General Meeting of Shareholders**

- The General Meeting of Shareholders is conducted when there are delegates representing more than 50% of the total voting shares.
- If the first meeting fails to meet the conditions for proceeding as stipulated in Clause 1, Article 19 of the Company's Charter, the notice for the second meeting shall be sent within 30 days from the scheduled date of the first meeting. The second convened General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent at least 33% of the total voting shares.
- If the second meeting fails to meet the conditions for proceeding as stipulated in Clause 2, Article 19 of the Company's Charter, the notice for the third meeting shall be sent within 20 days from the scheduled date of the second meeting. The third convened General Meeting of Shareholders shall proceed regardless of the total voting shares represented by attending shareholders.

##### **4.2 Conditions for Shareholders to Attend the General Meeting**

Shareholders with voting rights of the Company, as listed on the record date of February 27, 2025, are entitled to attend the General Meeting of Shareholders (GMS). They may either attend in person or authorize a representative to attend on their behalf. In cases where multiple representatives are authorized in accordance with the law, the specific number of shares assigned to each representative must be clearly determined.

In cases where multiple representatives are authorized in accordance with the law, the specific number of shares assigned to each representative must be clearly determined.

##### **4.3 Guests at the General Meeting**

- Guests at the General Meeting include the Company's management personnel, invited guests, and members of the Organizing Committee who are not shareholders but have been invited to attend the Meeting.
- Guests shall not participate in discussions at the General Meeting unless invited by the Chairperson of the Meeting or have registered in advance with the Organizing Committee and received approval from the Chairperson.

##### **4.4 Delegates attending the General Meeting of Shareholders must adhere to the following regulations:**

- Punctuality, formal attire, compliance with security checks (if any), and identification documents, etc., as requested by the Organizing Committee.
- Receive meeting materials and documents at the reception area in front of the meeting hall.
- Late-arriving shareholders have the right to register, participate and vote at the General

Meeting. It is not the responsibility of the Chairperson to delay the General Meeting for Late-arriving shareholders to attend. The results of voting on issues that were voted on before the delegate came to attend will not be affected.

- Mobile phones must be set to silent or vibrate mode; conversations should be held outside the meeting room.
- Smoking is prohibited, and order must be maintained within the meeting room.
- Compliance with regulations set forth by the Organizing Committee and the presiding Chairperson.
- In case a delegate fails to comply with the aforementioned inspection regulations or others, the Chairperson, after careful consideration, may refuse or expel his/her from the place where the General Meeting takes place to ensure that the General Meeting proceeds normally according to the planned program.

#### **4.5 Chairperson and Presidium:**

- The Presidium consists of three members: one Chairperson and two members.
- The Chairman of the BOD presides or delegates authority to another Board of Director' member for GMS convened by the BOD.
- In the Chairman's absence or incapacitation, the remaining Board of Director' members elect a presiding member by majority vote. If a presiding member cannot be elected, the Head of the Board of Supervisors manages the election of a Chairperson from among the attendees, with the highest vote-getter presiding.
- In other circumstances, the individual convening the General Meeting of Shareholders manages the election of a Chairperson, with the highest vote-getter presiding.
- The Chairperson may implement necessary measures to conduct the meeting efficiently, orderly, and according to the approved agenda, reflecting the majority's wishes.
- The Chairman may postpone a General Meeting of Shareholders with a quorum for a maximum of three (03) working days from the scheduled commencement date and may only postpone or change the venue as stipulated in Clause 8, Article 146 of the Law on Enterprises.
- Duties of the Presidium:
  - Manage the activities of the GMS according to the agenda proposed by the BOD and approved by the GMS.
  - Guide delegates and the General Meeting in discussing the contents of the agenda.
  - Present drafts and conclude on necessary matters for the General Meeting to vote on.
  - Answer questions raised by the General Meeting.
  - Resolve issues arising during the General Meeting.
- Working principles of the Presidium: The Presidium operates on the principles of collective leadership, democratic centralism, and majority decision-making.

#### **4.6 Meeting Secretary**

- The chairperson appoints one or more individuals to act as the meeting secretary.
- Duties and authorities:
  - Record the content of the General Meeting fully and truthfully.
  - Receive delegates' registration forms for speaking.
  - Prepare the Minutes of the meeting and draft Resolutions of the GMS.
  - Support the Chairman in disclosing information related to the GMS and notifying shareholders in accordance with legal regulations and the Company's Charter.
  - Other duties as requested by the Chairperson.

#### **4.7 Vote Counting Committee**

- The General Meeting of Shareholders shall elect one or more members to the Vote Counting Committee upon the recommendation of the Chairperson of the meeting.
- Duties of the Vote Counting Committee:
  - Disseminate the principles, regulations, and instructions on voting;
  - Review and report to the General Meeting any violations of voting and election regulations or complaints regarding voting;
  - Check and record voting ballots, prepare the vote counting minutes, announce the results, and submit the minutes to the Chairperson.

#### **4.8 Delegate Eligibility Check Committee**

- The Delegate Eligibility Check Committee consists of three (03) members, including one Head and two members, nominated by the Chairperson and presented to the General Meeting of Shareholders (GMS).
- Duties of the Delegate Eligibility Check Committee:
  - Check the eligibility and verify the attendance status of shareholders and shareholder representatives at the meeting.
  - The Head of the Delegate Eligibility Check Committee shall report to the General Meeting of Shareholders on the attendance status. If the number of attending shareholders and authorized representatives exceeds 50% of the total voting shares, the General Meeting of Shareholders shall be officially convened.

#### **4.9 Expressing Opinions at the General Meeting**

- Delegates attending the General Meeting must obtain the Chairperson's approval before expressing their opinions. They should keep their remarks concise and focused on key discussion points relevant to the approved agenda. Alternatively, they may submit their opinions in writing to the Meeting Secretary, who will compile them for reporting to the Chairperson.
- The Chairperson shall arrange the order for delegates to express their opinions based on the registration list and respond to shareholders' questions during the meeting or record them for a written response afterward.



## **4.10 Voting on resolutions at the General Meeting of Shareholders**

### **4.10.1 Principles**

- All matters in the agenda and discussions of the General Meeting must be openly discussed and voted on by the General Meeting of Shareholders.
- Voting Cards and Ballots are printed by the Company, stamped with the Company's seal, and distributed directly to delegates at the meeting along with the meeting documents. Each Voting Card and Ballot shall clearly state the delegate's identification number, full name, number of owned shares, and the number of shares authorized for voting.
- The Chairperson shall propose the voting method for each item on the agenda, subject to approval by the General Meeting.
- Voting methods are as follows:
  - o Voting by raising Voting Cards: This method is used to approve matters such as: The General Meeting agenda; The Meeting Regulations; The Presidium personnel; The Vote Counting Committee personnel; The approval of the Meeting Minutes, Resolutions, and other relevant matters (if any)
  - o Voting by filling in Ballots: This method is used for the approval of: The Board of Directors' Report for 2024 and the Business Plan for 2025; The Board of Supervisors' Report for 2024 and the Supervisory Plan for 2025; The audited separate and consolidated financial statements for 2024; The approval of other proposals presented at the General Meeting.

### **4.10.2 Voting procedures**

- o Delegates vote "Approve", "Disapprove", or "Abstain" on each resolution at the General Meeting by raising their voting cards or marking their choices on the voting ballot in accordance with the provisions of Section 4.10.1.
- o When voting by raising the voting card, the front side of the card must be raised facing the Presidium. If a delegate does not raise the voting card in any of the three voting rounds (Approve, Disapprove, or Abstain) on an issue, the vote will be considered as an approval of that issue. If a delegate raises the voting card more than once during the voting on an issue (Approve, Disapprove, or Abstain), the vote will be considered invalid. In the case of voting by raising the voting card, members of the Delegate Eligibility Check Committee/Vote Counting Committee will mark the delegate's identification number and the corresponding number of votes for each shareholder under Approve, Disapprove, Abstain, and Invalid categories.
- o When voting by filling in the voting ballot, for each item, delegates shall choose one of the three options: "Approve", "Disapprove", or "Abstain", by marking an "X" or "√" in the corresponding box. Once all voting items have been completed, delegates shall submit their voting ballots into the sealed ballot box at the General Meeting, as instructed by the Vote Counting Committee. The voting ballot must include the delegate's signature and full name to be considered valid.

### **4.10.3 Validity of the Voting Ballot**

- A valid voting ballot is the one that follows the pre-printed template issued by the Organizing Committee, bears the Company's red seal, is not erased, scraped, torn, or damaged, does not contain any additional content beyond the provisions for this ballot, and must have the signature, with the delegate's full name written by hand beneath the signature.

On the voting ballot, the voting content (Reports, Proposals) is valid if the delegate marks one (01) of the three (03) voting boxes.

- A voting ballot is invalid if:
  - Additional content is written on the voting ballot;
  - The voting ballot does not follow the pre-printed template issued by the Organizing Committee, does not have the Company's seal, or has been erased, scraped, or altered with additional content outside the rules for the voting ballot, or lacks the signature, or the delegate's full name is not written, in which case all the voting content on the ballot is considered invalid.

#### **4.10.4 Voting rules**

Each ordinary share corresponds to one voting right. Each delegate representing one or more voting rights will be issued a Voting Card and Voting Ballot.

- As of the shareholder record date (February 27, 2025), the total number of shares of the Company is 7,201,772 shares, equivalent to 7,201,772 voting rights.
- Matters requiring a vote at the General Meeting can only be approved if more than 50% of the total voting shares of all attending shareholders approve. However, for certain matters specified in Clause 1, Article 21 of the Company's Charter, approval requires at least 65% of the total voting shares of all attending shareholders.
- Notes:
  - Shareholders/authorized representatives with a related interest have no voting rights on contracts and transactions valued at 35% or more of the total assets of the Company as stated in the most recent financial statements. These contracts or transactions can only be approved if at least 65% of the remaining voting shares of shareholders/authorized representatives agree (as per Clause 4, Article 167, Enterprise Law 2020).
  - Shareholders/authorized representatives owning 51% or more of the total voting shares or related persons of those shareholders have no voting rights on contracts and transactions valued at more than 10% of the total assets of the Company with that shareholder (as per Point b, Clause 3 and Clause 4, Article 167, Enterprise Law 2020).
  - or related persons of those shareholders have no voting rights on contracts and transactions valued at more than 10% of the total assets of the Company with that shareholder (as per Point b, Clause 3 and Clause 4, Article 167, Enterprise Law 2020).

#### **\*Recording the Voting Results**

- At the General Meeting, the General Meeting of Shareholders will approve the Vote Counting Committee.

- The Vote Counting Committee is responsible for gathering the voting ballots.
- The Vote Counting Committee will check the number of votes for approval, disapproval, and abstentions for each item and is responsible for recording, compiling, and reporting the voting results at the General Meeting of Shareholders.

**4.11. Meeting Minutes and Resolutions of the General Meeting of Shareholders**

All matters discussed at the General Meeting of Shareholders must be recorded in the Meeting Minutes, and the resolutions of the General Meeting of Shareholders must be read and approved before the meeting is adjourned.

**5. Implementation**

- All delegates, representatives, and guests attending the General Meeting have the responsibility to fully comply with the contents specified in this Regulation, the Company's current rules and regulations, and all relevant laws.
- The convener of the General Meeting of Shareholders has the right to:
  - Require all attendees to undergo security checks or other security measures;
  - Request the competent authorities to maintain order at the meeting, expelling those who do not comply with the authority of the Chairperson, intentionally disrupt the order, obstruct the normal progress of the meeting, or refuse to comply with security check requests.
- Matters not specifically regulated in this regulation shall be governed by the provisions of the Company's Charter, the Enterprise Law 2020, and other current legal documents of the State.

***This regulation shall take effect immediately after it is approved by the General Meeting of Shareholders.***

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

***Recipients:***

- General Meeting of Shareholders;
- Members of the Board of Directors,  
Board of Management, Board of  
Supervisors;
- Archived: Documents, Secretary.

**DINH VIET HOANG**

**PETROLEUM MECHANICAL STOCK COMPANY  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**



**PETROLIMEX**

**REPORT OF THE BOARD OF DIRECTORS  
ON COMPANY OPERATIONS**



**April, 2025**



*Ho Chi Minh City, April ..., 2025*

**REPORT**  
**ON 2024 PERFORMANCE RESULTS , 2025 BUSINESS PLAN OF THE**  
**BOARD OF DIRECTORS OF PETROLEUM MECHANICAL STOCK**  
**COMPANY**

Distinguished shareholders and esteemed delegates!

On behalf of the Board of Directors, I would like to present the report on the 2024 performance results and the 2025 business plan of the Board of Directors of Petroleum Mechanical Stock Company, as follows:

**I. RESULTS OF 2024 PRODUCTION AND BUSINESS OPERATIONS**

**1. Overview**

In 2024, the global situation continued to evolve rapidly, complexly, and unpredictably. The final months of 2024 posed numerous challenges to Vietnam's socio-economic landscape, facing a series of significant external fluctuations and internal domestic difficulties. The Vietnamese economy is enduring pressure from rising inflation, labor market shortages, and a widening economic development gap between regions. Simultaneously, changes in global supply chains and international market fluctuations are creating significant pressures.

Despite this, the domestic economy saw a distinct recovery, with macroeconomic fundamentals stabilizing, inflation under control, and major balances secured. Vietnam's GDP growth for the whole of 2024 reached 7.09%. The average consumer price index (CPI) showed a gradual decrease. Production and business activities continued to progress positively, regaining the growth momentum of the pre-pandemic era.

In this context, the Board of Directors and the Board of Management made every effort to complete the plan assigned by the General Meeting of Shareholders and ensure income for employees, specifically as follows:

- Total profit before tax reached VND 39.4 billion, fulfilling 161% of the 2024 plan;
- Revenue reached VND 1,394 billion, fulfilling 101% of the 2024 plan;
- The average income of staff reached VND 14,196,083 per person per month; fulfilling 95% of the 2024 plan;
- The dividend payout ratio for 2024 is 30%.

**2. Key results in 2024**

**2. 1. Advantages**

- The combined profit from mechanical products (Drum, pail production, and automotive mechanical production) was VND 37 billion, fulfilling 164% of the planned target. The reason for the profit exceeding the plan was that the Company closely monitored fluctuations in input raw material prices, predicted market trends to stockpile input raw materials at favorable prices, and actively and promptly negotiated to adjust selling prices in line with the market to increase market share.

- The Company developed flexible sales policies to retain traditional customers and seek and develop new customers.

- Profit from investment in P.M.G Gas Mechanical Co., Ltd. reached VND 6.5 billion, fulfilling 131% of the planned target.

## **2.2. Challenges**

- For service business operations (petroleum trading, other service businesses, joint ventures and financial activities): despite relatively high volume and revenue, the annual profit reached only 2.4 billion VND due to the company's petroleum business sector having unsustainable development characteristics, heavily dependent on the distribution system and input factors: supply sources, commissions; petroleum discounts of Vietnam National Petroleum Group assigned to the company are low.

- Regarding the 18/20-liter Pail business: Although the 2024 output exceeded the planned target by 18%, the Pail business segment also faced numerous challenges in 2024. This was due to a sharp decline in demand for Pail from manufacturers of oil paint, interior wood paint, structural steel paint, aluminum composite panels (alu), and corrugated iron (tole), as the real estate and timber markets were stagnant. Additionally, there was intense competition from competitors regarding selling prices and increasingly stringent requirements for Pail gasket quality.

- Regarding the automotive mechanical product market: Although automotive mechanical products exceeded the 2024 planned targets for both revenue and profit, the automotive mechanical segment faced numerous difficulties as follows:

+ The demand for new tank truck investments remains low due to sluggish business operations among private enterprises, low sales efficiency, limited access to capital sources, and consistently high lending interest rates.

+ Suitable base vehicles for tank construction are scarce and expensive, with model changes requiring the redesign of most new models.

+ Difficulties related to new dossier design, old dossier approval, vehicle registration processes, etc., persist, which will also affect sales efforts.

+ Round tank products: Currently, new petrol station construction investments, both within and outside the industry, are not being implemented as much as in previous years; round tank products mainly serve internal retail supply projects and fuel supply for generators in buildings, etc.

+ Financial factors aimed at supporting and stimulating the economy, such as VAT and registration fee reductions, may no longer be available in 2025.

### **2.3. Production and business results**

Faced with a highly volatile market situation, the Company made efforts through various measures to achieve its assigned plans. The specific results for 2024 are as follows:

- Profit: Reached VND 39.4 billion, fulfilling 161% of the planned target. Specifically:
  - + At Dong Nai Petroleum Mechanical One Member Limited Liability Company: Profit from mechanical product production and business (Drum, Pail, automotive mechanical production) was VND 37 billion, fulfilling 164% of the planned target.
  - + At Petroleum Mechanical Stock Company: The consolidated profit from service business activities (petroleum business, other service business, joint ventures, and financial activities) is 2.4 billion VND, achieving 122% of the planned target.
- Revenue: Reached VND 1,394 billion, fulfilling 101% of the planned target.

Specifically: Petroleum trading revenue reached VND 693 billion, service and other business revenue reached VND 66.6 billion, 200L Drum revenue reached VND 366.9 billion, fulfilling 113% of the planned target; 18/20L Pail revenue reached VND 56.8 billion, fulfilling 122% of the planned target; automotive mechanical revenue reached VND 203 billion, fulfilling 145% of the planned target.

- Production volume: 200L Drums reached 598,631 units, fulfilling 114% of the planned target; 18/20L Pails reached 829,095 units, fulfilling 118% of the planned target; petroleum sales volume reached 37,170 m<sup>3</sup>, fulfilling 98% of the planned target.

### **2.4. Investment activities**

In 2024, the Company carried out investments and repairs totaling VND 34 billion, fulfilling 39% of the planned target. Specifically:

- Petroleum Mechanical Stock Company: Implemented new purchase and upgrade investments for 01 petrol station in Long An, invested in facilities and invoice issuance software for petrol station 446 No Trang Long, repaired office facilities, equipped petrol station with brand identity, incurred environmental permit application and oil spill response plan costs for petrol station, and completed construction permit procedures for petrol station Kim Huong: VND 14.8 billion, fulfilling 77% of the planned target.

- Dong Nai Petroleum Mechanical One Member Limited Liability Company: Implemented new investments (2-layer tank manufacturing machine), purchased new Drum, and Pail bottom lid stamping molds (18L Pail lid and bottom cutting molds, 200L Drum, Pail lid and bottom stamping molds, etc.), equipped several workshops with machinery (Hitachi 50HP air compressor, laser welding machine, 80-ton press brake, etc.), repaired machinery and equipment (conveyor chain system, compressed air system equipment parts, truck, car, and forklift repair and overhaul, machinery repairs for production and other repairs to maintain the production line at Nhon Trach factory, etc.), incurred industrial environmental treatment and cleaning costs, and UN Mark certification costs for various Drum types: VND 19.2 billion, fulfilling 28% of the planned target..

### **2.5. Profit distribution**

Transfer 80% of the profit after tax from the first 09 months of 2024 of Dong Nai Petroleum Mechanical One Member Limited Liability Company to Petroleum Mechanical Stock Company (equivalent to the amount of: VND 11,560,227,168).

## **2.6. Labor and salary management**

The Company finalized the salary fund in accordance with the plan approved by the General Meeting of Shareholders and the Board of Directors fully implemented the employee benefits regarding social insurance, health insurance, unemployment insurance, and trade union funds, specifically as follows:

- The actual salary fund for 2024 was VND 42,274,130,025, of which:

+ Reserve salary fund: VND 6,500,000,000

- The average number of employees in 2024 was 210, with an average salary of VND 14,196,083 per person per month.

## **2.7. Land use plan**

In 2024, the Company established project teams to implement tasks assigned by the General Meeting of Shareholders related to the land use plan, with the following specific results:

- Regarding the land plot at 446 No Trang Long (Binh Thanh District, Ho Chi Minh City): The Company established a project team and actively worked with relevant authorities (Department of Natural Resources and Environment, Department of Planning and Investment) on procedures to change the land use purpose from production and office building construction to service business and office building construction. However, legal procedures related to land in Ho Chi Minh City in 2024 encountered numerous difficulties, so the Company will continue to study suitable plans after receiving approval from the Ho Chi Minh City People's Committee.

- Regarding the land plot development at Nhon Trach Factory (Dong Nai): The Company signed Asset Lease Contract No. 132/2024/HĐT on July 18, 2024, with a lease term of 07 years, with Hoang Hong Anh Transportation Services Joint Stock Company (changed to VHL Logistics Joint Stock Company from October 24, 2024, according to Appendix 03 attached to the above contract).

## **II. SUMMARY OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2024**

*For detailed information, please refer to the Company's Corporate Governance Report dated January 17, 2025, which has been publicly disclosed on the Company's Website:*

[https://file.fpts.com.vn/FileStore2/File/EzIR/UploadFile/News/2025/01/24/File\\_1\\_1413\\_VI\\_BaoCaoQuanTri\\_2024.pdf](https://file.fpts.com.vn/FileStore2/File/EzIR/UploadFile/News/2025/01/24/File_1_1413_VI_BaoCaoQuanTri_2024.pdf)

### **1. Organization of the 2024 Annual General Meeting of Shareholders - Term VI (2021-2025)**

The Company successfully organized the 2024 Annual General Meeting of Shareholders - Term VI (2021-2025). Subsequently, the Board of Directors and the Management Team seriously implemented the contents approved at the Meeting.



## **2. Supervisory activities of the Board of Directors over the Board of Management**

In 2024, the Board of Directors effectively supervised the activities of the Director and the Board of Management in implementing the 2024 General Meeting of Shareholders Resolutions and the Board of Directors' Resolutions. The Board of Management effectively fulfilled its role in managing production and business activities according to the goals, directions, and instructions of the Board of Directors, adhering to the regulations in the Company's Internal Corporate Governance Regulations.

In 2024, the Board of Directors convened 11 meetings and issued 14 Resolutions; all Resolutions were fully implemented by the Board of Directors and the Company's Board of Management. Meetings were convened and organized in accordance with regulations, and the approved contents achieved high consensus, specifically:

- Quarterly, the Board of Directors evaluates the business performance and sets specific goals, advising the Board of Management on implementation measures for the next period.

- The Board of Directors approved the investment in a two-layer tank production line at Dong Nai Petroleum Mechanical One Member Limited Liability Company with an investment capital of VND 2 billion and the investment in replacing and supplementing machinery for the Drum and tank production line at Dong Nai Petroleum Mechanical One Member Limited Liability Company with an investment limit of VND 15 billion (including the planned investment value of VND 1 billion and the incurred investment value of VND 14 billion).

- The Board of Directors approved the investment in purchasing and upgrading 01 petrol station in Long An, with a total investment of VND 10 billion.

- The Board of Directors approved the plan to prepare for the merger of Dong Nai Petroleum Mechanical One Member Limited Liability Company into Petroleum Mechanical Stock Company, to be submitted to the General Meeting of Shareholders for approval at the Company's 2025 Annual General Meeting of Shareholders.

*Detailed contents of the Board of Directors' Resolutions have been published in the Company's 2024 Corporate Governance Report.*

## **3. Report on remuneration and salaries of the Board of Directors, Board of Supervisors, and Board of Management members**

- Total remuneration of Board of Directors members: 921,600,000 VND.
- Total remuneration of Board of Supervisors members: 460,800,000 VND.
- Total salaries of the Board of Management: 3,859,200,000 VND.

*Details in the Submission regarding to the plan for profit distribution, finalization of salary and remuneration fund for Board of Directors and Board of Supervisors members in 2024 - 2025 plan.*

## **III. REPORT ON TRANSACTIONS**

### **1. Transactions between the company, subsidiaries, and companies where the public**

**company holds controlling power of 50% or more of the charter capital, with members of the Board of Directors and their related persons:**

Details are presented in section 7 of the audited consolidated financial statements for the fiscal year ending December 31, 2024, published on March 15, 2025, on the Company's website at [www.pms.petrolimex.com.vn](http://www.pms.petrolimex.com.vn)

**2. Transactions between the company and a company in which a member of the Board of Directors is a founding member or a business manager within the last 03 years prior to the transaction:**

None occurred.

#### **IV. BOARD OF DIRECTORS' OPERATING PLAN FOR 2025**

##### **1. Business and production plan**

The global economic situation is forecast to remain complex and unpredictable; global economic growth remains low; the global macroeconomic environment faces many risks. The general trend of the domestic economy may continue to face many difficulties, with manufacturing, processing, import-export, transportation, and consumption all affected by recession or slow recovery. In 2025, the world economy may continue to face many challenges, such as tariff wars and geopolitical conflicts, etc.

Vietnam's economy in 2025 has a context of intertwined opportunities and difficulties, but the difficulties and challenges outweigh the opportunities, especially in implementing solutions in macroeconomic management, both controlling inflation and promoting growth...

First of all, our country's economy is deeply integrated into the world economy, strongly affected by external fluctuations. Meanwhile, in 2025, the world economy has many unstable and unpredictable factors.

Furthermore, the growth momentum based on exports may face risks from tariff and trade protection policies of Vietnam's major trading partners.

For the Company, 2025 will also no longer have the advantage of stockpiling steel raw materials at low prices, market demand will recover but supply will still be lacking, input raw material costs will increase, while increasing output prices to customers is very difficult and not corresponding.

Based on the 2024 business and production results, the Company's capabilities, and forecasts of the 2025 economic situation, the Company has developed the following business and production plan:

- Sales revenue: 1,179.9 billion VND, equivalent to 85% of the 2024 performance.
- Profit before tax: 25 billion VND, equivalent to 63% of the 2024 performance, including the entire profit of Dong Nai Petroleum Mechanical One Member Limited Liability Company transferred to Petroleum Mechanical Stock Company.

- Dividend payout ratio: minimum 12% of Charter Capital.

## **2. Remuneration and salary plan for the Board of Directors and Board of Supervisors**

Based on the labor structure, salary scales for positions, and the production-revenue plan, the Company has developed the 2025 salary plan as follows:

- Average salary: 14,880,000 VND/person/month.

- The planned total salary fund for the Company is 37,497,600,000 VND, and the actual salary fund will be finalized based on actual production and revenue. Of which, the salary fund for the Board of Management is 3,216,000,000 VND.

- The remuneration for the BOD and BOS is 1,152,000,000 VND.

## **3. Investment and repair plan**

Based on the actual situation and usage needs, the Company plans to develop the following investment and repair plan for 2025:

*Unit: VND*

| <b>No.</b> | <b>Content</b>   | <b>2024 Actual</b>    | <b>2025 Plan</b>      |
|------------|--|-----------------------|-----------------------|
| 1          | Investment and repair costs for Petroleum Mechanical Stock Company                                 | 14,771,230,029        | 6,325,000,000         |
| 2          | Investment and repair costs for Dong Nai Petroleum Mechanical One Member Limited Liability Company | 19,265,621,838        | 68,779,300,000        |
|            | <b>Total</b>   | <b>34,036,851,867</b> | <b>75,104,300,000</b> |

The Company plans to develop the 2025 investment and repair plan for the entire Company with a total of **75,104,300,000 VND**, which includes 25 billion VND for the investment in the automotive mechanical workshop; 15 billion VND for new machinery and equipment investment in the drum-pail workshop; 3.8 billion VND for new machinery investment to serve the production of the automotive mechanical workshop; 2.4 billion VND for UN certification and quality management costs, along with small investment costs, repairs, maintenance of production lines, machinery and equipment at the Factory, minor repairs of the Company's offices and petrol stations, and training for the Company.

## **4. Land exploitation and utilization plan**

- Regarding the plan for exploiting and utilizing the land plot at 446 No Trang Long (Ho Chi Minh City): The Board of Directors will submit to the 2025 Annual General Meeting of Shareholders to continue authorizing the Board of Directors to research and select the most effective exploitation and utilization plan, in accordance with legal regulations and the Company's charter.

## **5. Merger preparation plan**

- The Board of Directors will submit to the 2025 Annual General Meeting of Shareholders to authorize the Board of Directors to research and implement the necessary procedures with state management agencies to merge Dong Nai Petroleum Mechanical One Member Limited Liability Company into Petroleum Mechanical Stock Company, ensuring maximum efficiency, in accordance with legal regulations and the Company's charter.

## **IV. SOLUTIONS FOR IMPLEMENTING THE 2025 PLAN**

The Board of Directors will continue to enhance its supervisory role over the Board of Management, management personnel, and all aspects of the Company's operations based on strict compliance with legal regulations, the Company's charter, and regulations, concentrating all resources to ensure the efficiency of production and business in 2024 and subsequent years, specifically as follows:

### **1. Planning work**

- Closely monitor market developments and periodically evaluate monthly/quarterly performance results to implement measures for the next period, aiming to complete the entire 2025 plan.

- Update new legal policies and regulations related to the Company's products and business lines to proactively develop product development plans and approach target markets.

### **2. Market work:**

- Diversify the products of the Automotive Mechanical Workshop, expand sales channels through agents and partners.

- Strengthen marketing efforts, develop new products, flexibly adjust selling prices for each customer, increase competitiveness, retain traditional customers, and develop new customers.

### **3. Investment, land exploitation, and utilization work:**

Continue to submit to the Annual General Meeting of Shareholders to authorize the Board of Directors to select the most effective investment, exploitation, and utilization plan, in accordance with legal regulations and the Company's charter.

### **4. Production and technical work:**

- Manage product quality, ensuring absolute safety in production.

- Ensure compliance with production processes, meeting technological requirements to stabilize quality.

- Organize the efficient use of invested machinery and equipment, organize technical improvement research, promote initiatives... seek all measures to continuously improve labor productivity, enhance the capacity and qualifications of staff, and improve the skills of workers.

### **5. Personnel, labor, and salary work:**

- Organize planning work and have plans for recruitment, training, and completion of the Company's leadership and key staff.

- Do a good job of recruitment, personnel screening and evaluation; consolidate and develop a business and technical team suitable to market requirements and the Company.

**6. Cost reduction, financial safety, and improved capital efficiency:**

- Improve labor productivity, save management and sales costs to reduce costs and the cost of goods sold, increasing Company profits.

- Closely monitor the input raw material market, especially steel prices, to determine the appropriate time to purchase, avoiding price risks and ensuring reasonable inventory levels.

- Thoroughly and effectively implement the Company's internal management regulations, State management regulations on financial management, corporate governance, and accounting reports to ensure compliance with the law, increase capital efficiency, and be proactive and flexible in resolving capital issues for production, business, and investment.

**7. Partnership activities:**

Promote the results achieved in recent years and improve operational capacity, supporting PMG Company to continue sustainable development in the following years.

The above is the report of the Company's Board of Directors on the implementation of the 2024 Annual General Meeting of Shareholders' Resolution and the 2025 operating directions.

Respectfully submit to the General Meeting for consideration and approval!

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

**DINH VIET HOANG**



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*Ho Chi Minh City, April ..., 2025*

## **PROPOSAL**

*(Re: Approval of the 2024 Audited Separate and Consolidated Financial Statements)*

### **To: The 2025 Annual General Meeting of Shareholders**

Pursuant to point Clause 1, Article 15 of the Charter of Petroleum Mechanical Stock Company, which stipulates the rights and duties of the General Meeting of Shareholders regarding the approval of the Company's annual audited financial statements.

The Board of Directors of Petroleum Mechanical Stock Company respectfully submits to the General Meeting of Shareholders for voting to approve the 2024 financial statements (separate and consolidated) audited by CPA VIETNAM AUDITING COMPANY LIMITED (the full text of the 2024 audited financial statements has been published by the Company on its website at [www.pms.petrolimex.com.vn](http://www.pms.petrolimex.com.vn) on March 15, 2025).

Respectfully submit to the General Meeting of Shareholders for consideration.

Thank you sincerely!

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

**DINH VIET HOANG**

Ho Chi Minh City, April ..., 2025



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## REPORT ON ACTIVITIES IN 2024 AND PLAN FOR 2025 OF THE BOARD OF SUPERVISORS

(Submit to the 2025 Annual General Meeting of Shareholders)

To: - Distinguished delegates!  
- Honorable shareholders!

In accordance with the powers and duties of the Board of Supervisors as stipulated in the Law on Enterprises and the Charter of Petroleum Mechanical Stock Company; the organization and operation regulation of the Board of Supervisors, the Board of Supervisors hereby reports to the General Meeting of Shareholders the results of the inspection and supervision of the Company's operations and the performance of the Board of Supervisors in 2024 as follows:

### PART I: ACTIVITIES OF THE BOARD OF SUPERVISORS

The Board of Supervisors has properly performed its functions and duties in supervising the management and administration of the Company, ensuring the principles of objectivity and integrity, based on the Company's Charter, Resolutions of the General Meeting of Shareholders (GMS), the Board of Directors (BOD), and current legal regulations.

In 2024, the Board of Supervisors carried out the following tasks:

#### 1. Personnel status

The Board of Supervisors (BOS) of Petroleum Mechanical Stock Company, for this term, consists of the following individuals:

1. Mrs. Nguyen Thi Hue - Head of the Board of Supervisors
2. Mr. Le Duc Loi - Supervisor
3. Mr. Vo Thanh Tung - Supervisor.

#### 2. Organization of the Board of Supervisors' activities.

In 2024, the Board of Supervisors held 04 periodic meetings to implement the following key tasks:

- Assigning tasks to each supervisor within the Board of Supervisors;
- Developing and issuing the 2024 inspection and supervision work plan;
- Conducting appraisal of the Financial Statements, analyzing and evaluating the financial situation, business results, and corporate governance on a periodic basis;
- Supervising the implementation of the GMS Resolutions and the BOD Resolutions;
- Organizing and conducting direct inspection and supervision at the parent company and subsidiaries;
- Participating and contributing opinions in the development and assignment of the production and business plan;
- Fully attending the BOD meetings, summaries, reviews, and providing timely opinions within the scope and authority of the Board of Supervisors.

### 3. Report on remuneration, operating expenses, and other benefits of the Board of Supervisors and each member of the Board of Supervisors:

| No. | Name                | Position                           | Remuneration (VND) |
|-----|---------------------|------------------------------------|--------------------|
| 1   | Mrs. Nguyen Thi Hue | Head of the Board of Supervisors   | 195,800,000        |
| 2   | Mr. Le Duc Loi      | Member of the Board of Supervisors | 157,000,000        |
| 3   | Mr. Vo Thanh Tung   | Member of the Board of Supervisors | 157,000,000        |

## PART II: 2024 SUPERVISION RESULTS

### 1. Appraisal of the 2024 Financial Statements

- The 2024 parent company financial statements and consolidated financial statements of Petroleum Mechanical Stock Company were audited by: CPA Vietnam Auditing Company Limited, issued on March 6, 2025.

- The Board of Supervisors agrees with the auditors' opinion: The 2024 financial statements accurately and reasonably reflect, in all material respects, the financial position as of December 31, 2024, as well as the results of production and business operations, and the cash flows of the Company, in accordance with Vietnamese Accounting Standards and relevant current regulations.

- Some key financial indicators in the Financial Statements are detailed in Appendix 01 attached.

#### *Evaluation of some financial indicators:*

- The Company's finances are healthy, with a suitable capital structure. Total assets and total consolidated capital are 328.074 billion VND. Of which, short-term assets are 200.885 billion VND, accounting for 61% of total assets. Long-term assets are 127.189 billion VND, accounting for 39% of total assets.

- Business capital and equity are 174.199 billion VND, accounting for 53% of total capital; liabilities are 153.875 billion VND, accounting for 47%

- The management of payables and receivables recovery is relatively good, with customer receivables at the end of the year being 92.749 billion VND. The receivables are mostly current receivables and there are no bad debts.

- Debt repayment ability is good, with low risk. The current ratio is 1.3 times; the debt-to-equity ratio is 0.9 times. The Company consistently ensures efficient business operations, high asset utilization efficiency, return on equity (ROE) of 18%; and return on assets (ROA) of 9.6%. Undistributed profit as of December 31, 2024, is 36.167 billion VND.

### 2. Results of implementing the 2024 plan targets and resolutions of the GMS and BOD.

#### 2.1 Implementation of the 2024 production and business plan targets, specifically:



- Total consolidated revenue: 1,394 billion VND, achieving 101.2% of the annual plan, equivalent to 97% of the 2023 performance.
- Total consolidated profit before tax: 39.411 billion VND, achieving 160.8% of the annual plan, equivalent to 109% of the 2023 performance.
- Total consolidated profit after tax: 31.403 billion VND, achieving 160% of the annual plan, equivalent to 106% of the 2023 performance.
- Dividend payout ratio: 30%.

***Specific business results are as follows:***

**- Petroleum business, other services, joint ventures, and financial activities:**

Petroleum revenue reached 692.713 billion VND, achieving 88.3% of the annual plan; Revenue from other services reached 66.6 billion VND, achieving 60.5% of the plan; Revenue from PMG investment reached 6.5 billion VND. Total profit reached 2.4 billion VND, completing 122% of the annual plan.

- **Mechanical product business:** Total revenue reached 626.7 billion VND, achieving 113% of the annual plan, an increase of 122% compared to the same period in 2023; Total profit from mechanical product business was 37 billion VND, achieving 164% of the annual plan, an increase of 31% compared to the same period in 2023.

**2.2 Implementation of the 2024 GMS resolutions:**

- The Board of Supervisors agrees with the basic content of the reports presented by the Chairman of the Board of Directors and the Company's Director at the GMS.
- The results of implementing the 2024 production and business plan targets have been presented in detail in section 2.1 above.
- The Company has distributed profit after tax for 2023 to the funds and paid dividends to shareholders in accordance with the GMS resolution.
- The company has conducted the pay of salary, and remuneration for the members of the Board of Directors, and the Board of Supervisors, following the plan that the GMS had approved.

**3. Results of supervising the activities of the Board of Directors and the Board of Management**

**- Board of Directors:**

In 2024, the BOD held 11 meetings. After each meeting, minutes were recorded and Resolutions were issued in accordance with the BOD's operating regulations. The BOD's resolutions were issued to perform the function of directing and orienting production and business activities; assigning production and business plans to the parent company and subsidiaries, personnel organization, salaries, investment, bank loan limits, etc.

The Board of Supervisors assesses that the BOD's activities in 2024 were in accordance with legal regulations and the Company's Charter, meeting the timely requirements of the Company's production and business activities. The Resolutions and Decisions issued by the BOD were in the correct order and within the correct authority as prescribed by law and the Company.

In 2024, the BOD and the Board of Management, together with the Company's professional departments, actively implemented, reviewed, evaluated, amended, issued,

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supplemented, and completed internal governance regulations and rules to be consistent with legal regulations and the actual situation at the Company to have a basis for organizing implementation, inspection, and supervision.

In 2024, the Company's BOD exercised its legal rights and obligations, consistent with the Company's actual situation. The Resolutions and Decisions of the BOD, the GMS Resolutions, and the issued regulations and rules all complied with legal regulations and the Company's Charter.

**- Board of Management:**

In 2024, the Board of Management organized the implementation and compliance with legal regulations, the Charter, GMS Resolutions, and BOD Resolutions. The Board of Management proactively developed business operation plans and implemented the 2024 business plan targets.

**4. Evaluation of the coordination of activities between the Board of Supervisors and the Board of Directors, the Board of Management, and Shareholders.**

The Board of Supervisors is provided with information on the Resolutions and Decisions of the Board of Directors. The Board of Supervisors is invited to participate fully in the periodic meetings of the Company's Board of Directors.

The Board of Supervisors coordinates with the Board of Directors, the Director, and relevant departments in the control work. After each inspection and supervision, the Board of Supervisors sends reports and comments to the Board of Directors and the Director within the scope of the Board of Supervisors' functions and powers. Some of the Board of Supervisors' opinions have been implemented.

Regarding shareholders: In the year, the Board of Supervisors has not received any complaints from shareholders regarding the Company's operations or the management of the Board of Directors and the Board of Management.

**5. Work plan of the Board of Supervisors for 2025**

In 2025, the Board of Supervisors will focus on the following key contents:

Supervising the Board of Directors and the Board of Management in implementing the Resolutions approved by the GMS;

Supervising compliance with the Law, the Company's Charter, and the Company's regulations/rules;

Supervising the financial situation, capital balance, and cash flow management, debt repayment ability, capital management and preservation; Supervising investment activities;

Appraising the completeness, legality, and accuracy of the Company's audited business reports and Financial Statements;

Performing other tasks of the Board of Supervisors as prescribed by the Law on Enterprises.

**PART III. REPORT ON EVALUATION OF TRANSACTIONS**

**1. Transactions between the company, its subsidiaries, companies in which the public company holds control of 50% or more of the charter capital, and members**

**of the Board of Directors, Directors, other Executives of the enterprise, and related persons of those subjects.**

*Details are presented in section 7 of the audited consolidated financial statements for the fiscal year ending December 31, 2024, published on March 15, 2025, on the Company's website at [www.pms.petrolimex.com.vn](http://www.pms.petrolimex.com.vn)*

**2. Transactions between the company and companies in which members of the Board of Directors, Directors, other Executives of the enterprise are founding members or enterprise managers within the last 03 years prior to the transaction**

None occurred.

## **PART V. RECOMMENDATIONS**

- Continue to review, evaluate, amend, supplement, and complete management regulations, rules, and processes, ensuring synchronization in accordance with current State regulations and the Company's actual operations.

- Continue to review and assess existing issues, inadequacies, and risk management in receivables management and investment.

- Continue to manage business expenses and financial expenses.

- Continue to strengthen marketing, diversify products of the automobile mechanical Workshop, and expand sales channels through agents and partners.

- Continue to research, explore, and utilize the land at 446 No Trang Long in the most effective manner, in accordance with legal regulations and the Company's Charter.

The above are the contents of the Board of Supervisors' report to the 2024 GMS and the 2025 plan. On behalf of the Board of Supervisors, I sincerely thank the Company's leadership and shareholders for their cooperation and assistance in helping the Board of Supervisors complete the tasks assigned by the General Meeting of Shareholders.

I wish all distinguished delegates and shareholders good health, happiness, and success./.

### ***Recipients:***

- Member Council PGCC (Replace the report).
- BOD, BOM.
- Shareholders.
- Archived Documents, BOS.

**ON BEHALF OF THE BOARD  
OF SUPERVISORS  
HEAD OF  
THE SUPERVISORS**

**Nguyen Thi Hue**





## APPENDIX NO. 1

(Attached to the Board of Supervisors's report at the Company's 2025 Annual General Meeting of Shareholders)

| No.        | Items                           | Unit               | 31/12/2024     |                |
|------------|---------------------------------|--------------------|----------------|----------------|
|            |                                 |                    | Parent Company | Consolidated   |
| <b>I</b>   | <b>Total assets</b>             | <b>Million VND</b> | <b>196,701</b> | <b>328,074</b> |
| 1          | Current assets                  | Million VND        | 71,672         | 200,885        |
|            | Inventories                     | Million VND        | 12,030         | 61,793         |
| 2          | Non-current assets              | Million VND        | 125,029        | 127,189        |
| <b>II</b>  | <b>Total resources</b>          | <b>Million VND</b> | <b>196,701</b> | <b>328,074</b> |
| 1          | Payables                        |                    | 53,328         | 153,875        |
|            | Short-term payables             |                    | 50,606         | 151,153        |
|            | Long-term payables              |                    | 2,722          | 174,199        |
| 2          | Owners' Equity                  |                    | 143,373        | 174,199        |
| <b>III</b> | <b>Resources structure</b>      |                    |                |                |
| 1          | Payables/Total resources        | %                  | 27%            | 47%            |
| 2          | Owners' Equity/Total resources  | %                  | 73%            | 53%            |
| <b>IV</b>  | <b>Solvency</b>                 |                    |                |                |
| 1          | Current Ratio                   | Turn               | 1.4            | 1.3            |
| 2          | Quick Ratio                     | Turn               | 1.2            | 0.92           |
| <b>V</b>   | <b>Rate of return</b>           |                    |                |                |
| 1          | Profit After Tax (PAT)          |                    | 33,703         | 31,403         |
| 2          | Return on Equity (ROE)          | %                  | 24%            | 18%            |
| 3          | Return on Assets (ROA)          | %                  | 17%            | 9.6%           |
| <b>VI</b>  | <b>Earnings per share (EPS)</b> |                    |                | <b>4,177</b>   |



Ho Chi Minh City, April ..., 2025

(Re: Profit distribution for 2024 and business plan for 2025)

## PROPOSAL

### ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PETROL MECHANICAL STOCK COMPANY 2025

#### I. REPORT ON PROFIT DISTRIBUTION AND BOARD OF DIRECTORS' REMUNERATION FOR 2024

##### 1. PROFIT DISTRIBUTION

Pursuant to the operating results, the Board of Directors proposes the General Meeting of Shareholders approve the profit distribution as follows:

Unit: VND

| Content  | Amount (VND)          |
|--|-----------------------|
| Total pre-tax audited profit   | 39,411,501,014        |
| Retained funds of P.M.G Gas Mechanical Co., Ltd. (as per the resolution of The Member council)       | -365,639,167          |
| Profit variance (Profit retained in inventory at Dong Nai Petroleum Mechanical One-Member Co., Ltd.) | -100,965,924          |
| Deferred corporate income tax  | 20,193,135            |
| Remaining pre-tax profit after audit (5) = (1) + (2) + (3) + (4)                                     | 38,965,089,058        |
| Corporate income tax expense from business operations  | 7,987,900,874         |
| After-tax profit (7) = (5) - (6)   | 30,977,188,184        |
| Profit distribution from petroleum business cooperation (Kim Huong Petrol Station)                   | 240,000,000           |
| <b>Total remaining profit to be distributed</b>  | <b>30,737,188,384</b> |
| Dividend for shareholders 30%/shareholder (based on 70.29% of remaining profit to be distributed)    | 21,605,316,000        |
| Provision for welfare and reward funds   | 1,468,672,184         |
| Payment of salary to the Board of Directors and Board of Supervisors (not involved in management)    | 720,000,000           |
| Reward for the Board of Directors, Board of Supervisors, Board of Management , and Executives        | 943,200,000           |
| Retained profit not yet distributed  | 6,000,000,000         |

##### 2. SALARY FUND, REMUNERATION FOR THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS, REWARDS

The salary fund for 2024 is 42,274,130,025 VND (including the reserved salary fund for 2024 of 6,500,000,000 VND), of which: Petroleum Mechanical Stock Company is 10,340,358,992 VND (including fuel station allocation of 454,960,000 VND); Dong Nai Petroleum Mechanical One Member Limited Liability Company is 31,933,771,033 VND. The average number of employees is 210, with an average salary of 14,196,083 VND/person/month.



- Pursuant to the business performance in 2024, the actual profit for 2024 has reached 160.86% of the plan. The Board of Directors proposes the General Meeting approve the following items:

a. Approval of the remuneration for the Board of Directors and the Board of Supervisors for 2024, with an increase of 20% compared to the planned remuneration. The total remuneration for the Board of Directors and the Board of Supervisors is 1,382,400,000 VND. Of this:

### **2024 Board of Directors Remuneration Settlement Table**

| No.          | Name              | Position                           | Duration (Months) | Remuneration (VND)   |
|--------------|-------------------|------------------------------------|-------------------|----------------------|
| 1            | DINH VIET HOANG   | Chairman of the Board of Directors | 12                | 230,400,000          |
| 2            | DOAN DAC HOC      | Member of the Board of Directors   | 12                | 172,800,000          |
| 3            | NGUYEN QUANG KIEN | Member of the Board of Directors   | 12                | 172,800,000          |
| 4            | HO TRI LUONG      | Member of the Board of Directors   | 12                | 172,800,000          |
| 5            | NGUYEN DUY HAI    | Member of the Board of Directors   | 12                | 172,800,000          |
| 6            | NGUYEN THI HUE    | Board of Supervisors member        | 12                | 172,800,000          |
| 7            | LE DUC LOI        | Board of Supervisors member        | 12                | 144,000,000          |
| 8            | VO THANH TUNG     | Board of Supervisors member        | 12                | 144,000,000          |
| <b>Total</b> |                   |                                    |                   | <b>1,382,400,000</b> |

**Note:**

- Not involved in management: 720,000,000 VND
- Involved in management: 662,400,000 VND

b. Pursuant to the salary fund for the Board of Management, with an increase of 20% compared to the planned salary fund, the total salary fund for the Board of Management in 2024 is **3,859,200,000 VND**.

c. The reward amount for the Board of Directors, the Board of Supervisors, the Board of Management, and Management Staff is **943,200,000 VND**.

## **II. PLAN FOR PROFIT DISTRIBUTION AND SALARY FUND FOR THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS, AND THE EXECUTIVE BOARD IN 2025**

### **1. PROFIT DISTRIBUTION PLAN: Estimated profit distribution for 2025**

- Distribution of business cooperation profits
- Dividends for shareholders at a minimum of 12% of average charter capital
- Allocation to the reward and welfare fund, up to a maximum of 2 months of average salary
- Remuneration for the Board of Directors and the Board of Supervisors for 2025, not involved in company management
- The remaining portion will be used for development investment

### **2. SALARY FUND PLAN, REMUNERATION FOR THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS**

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- Planned salary fund: 14,880,000 VND/person x 12 x 210 people  $\approx$  37,497,600,000 VND, with the actual salary fund being settled based on actual production and revenue. This includes the Executive Board's salary fund of 3,216,000,000 VND, which will be settled as follows:
  - + If the company achieves its production and business plan and exceeds the profit target, for every 1% of actual profit exceeding the plan, the average salary will increase by up to 2%, but not exceeding 20% of the planned average salary.
  - + If the company's actual profit is lower than the planned profit, for every 1% decrease in actual profit compared to the plan, the average salary for management will be reduced by 1% compared to the planned average salary (but not lower than 80% of the planned average salary).
- The remuneration plan for the Board of Directors and the Board of Supervisors in 2025 is 1,152,000,000 VND, with a possible increase of up to 20% (based on the same rate as the Board of Management). The specific distribution of remuneration for each member will be based on the specific tasks assigned to each person, as agreed upon by the Board of Directors and the Board of Supervisors.

Submit for the General Meeting of Shareholders for consideration!

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

**DINH VIET HOANG**





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*Ho Chi Minh City, April..., 2025*



/HĐQT-TT

## PROPOSAL

*Re: Selection of the audit firm for the 2025 Financial Statements*

***Respectfully submitted to:*** The 2025 Annual General Meeting of Shareholders

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

Pursuant to the Charter of Petroleum Mechanical Stock Company;

The Board of Supervisors submits to the General Meeting of Shareholders the selection criteria and list of audit firms for the 2025 Financial Statements of Petroleum Mechanical Stock Company as follows:

### **1. Selection criteria for independent audit firms**

- Be a company legally operating in Vietnam and approved by the State Securities Commission to audit listed companies in 2025;
- Have audit experience with public companies in Vietnam;
- Have a reputation for audit quality;
- Have a team of highly qualified and experienced auditors;
- Meet the Company's requirements for audit scope and schedule;
- Have a reasonable audit fee commensurate with the audit quality and audit scope.

### **2. List of proposed audit firms**

Based on the above criteria, the Board of Supervisors respectfully submits to the General Meeting of Shareholders the list of audit firms to be selected for the review and audit of the 2025 Financial Statements of Petroleum Mechanical Stock Company and authorizes the Board of Supervisors to decide, based on the proposal of the Board of Management, to select one of the following companies:

- CPA Vietnam Auditing Company Limited.
- An Viet Auditing Company Limited.
- AASC Auditing Firm Company Limited Branch.

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

**ON BEHALF OF THE BOARD OF  
SUPERVISORS  
HEAD OF THE BOARD OF  
SUPERVISORS**

**NGUYEN THI HUE**





PETROLIMEX

/HĐQT-TT

*Ho Chi Minh City, April..., 2025*

## **PROPOSAL**

*(Re: Conducting transactions with related parties)*

### **To: The 2025 Annual General Meeting of Shareholders**

For the convenience of production and business operations and to ensure compliance with the provisions of Article 167 of the Enterprise Law regarding the approval of contracts and transactions with related parties, and pursuant to Clause 6, Article 43 of the Company's Charter, the Board of Directors respectfully submits to the General Meeting of Shareholders:

Authorize the Director of Petroleum Mechanical Stock Company (parent company) and Dong Nai Petroleum Mechanical One-Member Limited Liability Company (subsidiary) to sign and implement economic contracts/investment projects with a value of 35% or more of the total asset value recorded in the most recent financial statements of the Company with Vietnam National Petroleum Group, companies in which Vietnam National Petroleum Group holds capital/shares, and to sign economic contracts between the parent company and the subsidiary to ensure maximum efficiency when business activities arise in 2025.

Authorization period: from the date of approval by the 2025 Annual General Meeting of Shareholders to the date of organizing the 2026 Annual General Meeting of Shareholders.

The Board of Directors ensures compliance with other provisions in the Company's Charter, the Enterprise Law, the Securities Law, related legal documents, and reports to shareholders and the General Meeting in the annual audited financial statements.

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

***Attached document:***

- Draft Contract template

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

**DINH VIET HOANG**

# PETROLEUM SALE AND PURCHASE CONTRACT

Ho Chi Minh City, ... ,202...



Based on

We, the representatives of the contracting parties, including:

**PARTY A**

Address:

Telephone:

Tax code:

Represented by Mr.:

Position:

**PARTY B: PETROLEUM MECHANICAL STOCK COMPANY**

Address: 446 No Trang Long, Ward 13, Binh Thanh District, Ho Chi Minh City

Account:

Tax code: 0301838116

Represented by Mr.:

The two parties agree to enter into a goods supply contract with the following contents:

**Article 1. Goods:** are the commodity groups including gasoline, kerosene (KO), diesel oil (DO), furnace oil (FO) that are allowed to circulate in the Vietnamese market.

The quality of the goods ensures compliance with the national quality standards and the industry's basic standards of Vietnam National Petroleum Group.

**Article 2: Consumption volume:** monthly, Party B places orders according to specific orders or registers monthly consumption needs in advance so that Party A ensures supply.

**Article 3: Selling Price:** includes the following components.

- Goods price excluding tax: agreed upon by the two parties at each time based on the principle of being consistent with the market level and complying with the State's regulations on gasoline and oil price management.

- Value Added Tax: according to current regulations.

**Article 4: Payment**

- Deferred payment.

- Advance payment.

**Article 5: Delivery terms**

- Goods are delivered at the general warehouse...: the quantity of goods delivered is calculated in liters at the actual temperature of the fuel at the time of delivery, while FO oil is calculated in kg or liters depending on Party B's requirements. The quantity of goods delivered is the actual quantity exported from the warehouse recorded on the sales invoice based on the display on the legal flow meter of Party A's warehouse.

- Party B's means of transport fully meet the conditions for petroleum transportation according to current legal regulations.

**Article 6: Responsibilities of Party A**

- Ensure delivery on schedule, volume, and type as agreed.

- Ensure that the goods are legally allowed to circulate on the market and are free from disputes.

**Article 7: Responsibilities of Party B**

- Fulfill the responsibilities for petroleum business in accordance with the law.

- Keep confidential information about Party A's policies and prices.

**Article 8: Contract validity**

1. The contract takes effect from the date of signing.

2. The contract expires after the two parties liquidate the contract according to law. The contract is made in 06 copies, each party keeps 03 copies with the same legal validity.

REPRESENTATIVE OF PARTY A

REPRESENTATIVE OF PARTY B

# CONTRACT

No.: ..... /HD-XD

Regarding: Petroleum station construction, installation of Petrolimex brand identity

## **1. THE CONTRACTOR ( Hereinafter referred to as Party A ):**

- Unit name :
- Address :
- Telephone :
- Account number :
- Tax code :
- Representative :

## **2. THE CONTRACTEE ( Hereinafter referred to as Party B ):**

- Unit name : **PETROLEUM MECHANICAL STOCK COMPANY**
- Address : 446 No Trang Long – Binh Thanh District – Ho Chi Minh City.
- Tax code : 0301838116
- Representative : Position:

**THE TWO PARTIES AGREE TO ENTER INTO A CONTRACT WITH THE FOLLOWING TERMS:**

### **ARTICLE 1 : SCOPE OF WORK AND PRODUCTS OF THE CONTRACT**

Party A assigns Party B to carry out the construction of the following items:

- Store construction
- Pump column canopy trim
- Sales building roof trim
- Store name sign

In accordance with the approved design and accepted for handover and put into use in accordance with the brand identity regulations of Vietnam National Petroleum Group.

### **ARTICLE 2 : QUALITY AND TECHNICAL REQUIREMENTS**

- Party B must execute in accordance with the design drawings, ensuring the durability and accuracy of the structures.

- Regarding the quality of material specifications, it must be in accordance with the design and product quotation approved by Party A, in accordance with the regulations of Vietnam National Petroleum Group.

### **ARTICLE 3 : IMPLEMENTATION TIME AND PROGRESS**

- Start time: from the date of signing the contract.
- Contract implementation time: .... days from the date of signing the contract and Party B receives the advance payment.

### **ARTICLE 4 : CONTRACT VALUE AND PAYMENT TERMS**

- Value: according to the approved estimate file and contract negotiation (if any).
- Advance and payment
- Phase 1: After the contract between the two parties is signed, Party A will advance 20% of the contract value to Party B.
- Phase 2: After Party B completes the processing and the two parties agree to acceptance, Party A will continue to pay Party B 30% of the contract value.

- Phase 3: After Party A approves the settlement, Party B issues a VAT invoice for the entire project, and Party A will pay Party B the remaining value.

**ARTICLE 5 : DISPUTES AND DISPUTE RESOLUTION**

- In case of any issues during the contract implementation, the parties shall make every effort to actively discuss to resolve and negotiate.

- In case no agreement is reached between the parties, the dispute resolution shall be through mediation, arbitration, or if it cannot be resolved, it will be brought to the People's Court of the city, and the court's conclusion is the final result that each party must implement.

**ARTICLE 6 : RESPONSIBILITIES OF PARTY A**

- Assign technical staff to monitor and supervise the project throughout the construction period.

- Accept and pay together with Party B.

**ARTICLE 7 : RESPONSIBILITIES OF PARTY B**

- Provide all materials of the correct quality and type according to the approved design.

- Organize construction according to the design, ensuring technical and aesthetic requirements, and complete the project on time as per the contract.

- Comply with the operating regulations at the petrol station, ensuring environmental sanitation during construction.

- Be responsible for fire prevention and fighting and occupational safety throughout the construction period. Construction in the area must be covered, and can only be carried out when the covering work is accepted.

**ARTICLE 8 : GENERAL TERMS**

- Both parties commit to fulfilling the agreed terms in the contract.

- The contract is made in 06 copies with the same legal validity, each party keeps 03 copies.

- Contract validity: This contract is effective from the date of signing.

**REPRESENTATIVE OF PARTY A**

**REPRESENTATIVE OF PARTY BB**





## CONTRACT

(Regarding the procurement of specialized vehicles)

Based on...

We, the representatives of the contracting parties, comprising of:

### **PARTY A:**

Address:

Telephone:

Tax code:

Represented by Mr.:

Position:

### **PARTY B: PETROLEUM MECHANICAL STOCK COMPANY**

Address: 446 No Trang Long Street, Ward 13, Binh Thanh District, Ho Chi Minh City

Account:

Tax code: 0301838116

Represented by Mr.:

The two parties agree to enter into a goods supply contract with the following contents:

#### **Article 1. Goods: Specialized vehicles**

The goods are guaranteed to meet the current technical standards according to Vietnamese Law.

#### **Article 2. Responsibilities of Party A**

Party A commits to pay Party B according to the price and payment method stipulated in this contract, as well as to fully perform other obligations and responsibilities as agreed.

#### **Article 3. Responsibilities of Party B**

Party B commits to provide Party A with all types of goods as specified in Article 1 of this contract, and commits to fully perform other obligations and responsibilities as agreed.

#### **Article 4. Contract price and payment method**

4.1. Contract price:..... This is the total price including VAT, manufacturer's standard warranty, transportation costs, delivery to the address requested by the Investor, excluding registration tax, vehicle registration, insurance fees, and other related costs.

4.2. Payment method: 30% advance payment, payment of the remaining 70% of the Contract value before delivery.

#### **Article 5. Contract performance period:**

#### **Article 6: Responsibility for contract violation**

- If Party A breaches the contract by failing to deliver the quantity and quality of products as specified in Article 1 of this contract, and the vehicle delivery is delayed by more than 05 working days from the agreed delivery date, Party A shall be subject to a penalty of ...% per day on the advance payment amount.

- If Party B delays payment as stipulated in Article 2 of this contract for more than 05 working days, Party B shall be subject to a penalty of ...% per day on the overdue payment amount.

- In addition to the aforementioned breaches: If either party breaches any other terms of this signed contract, the aggrieved party shall have the right to file a lawsuit with the competent court in Ho Chi Minh City for resolution. In any event, the total penalty shall not exceed ...% of the contract value.

#### **Article 7. Contract validity**

1. This contract shall become effective upon signing.

2. This contract shall terminate upon the completion of contract liquidation by both parties



in accordance with the law.

This contract is executed in 06 copies, with each party retaining 03 copies of equal legal validity.

**REPRESENTATIVE OF PARTY A**

**REPRESENTATIVE OF PARTY B**





PETROLIMEX

/HĐQT-TT

Ho Chi Minh City, April..., 2025

## PROPOSAL

*(Re: GMS authorization for the BOD to approve arising investment items in 2025)*

**To: Annual General Meeting of Shareholders of Petroleum Mechanical Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending, and supplementing documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding, amending, and supplementing documents;
- Pursuant to the Charter on organization and operation of Petroleum Mechanical Stock Company;

To facilitate investment activities, in addition to the 2025 investment plan, the Board of Directors has submitted to the Annual General Meeting of Shareholders. The Board of Directors respectfully requests the Annual General Meeting of Shareholders to approve the authorization for the Board of Directors to approve additional arising investment items in 2025 that fall under the authority of the Annual General Meeting of Shareholders, ensuring maximum efficiency.

Respectfully submit to the Annual General Meeting of Shareholders for approval.

Sincerely,

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

**DINH VIET HOANG**

**PETROLEUM MECHANICAL  
STOCK COMPANY**



**PETROLIMEX**

/HĐQT-TT



**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom - Happiness**

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*Ho Chi Minh City, April..., 2025*

## **PROPOSAL**

*(Re: Approval of the Company's merger plan)*

**To: Annual General Meeting of Shareholders of Petroleum Mechanical Stock Company**

*- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending, and supplementing documents;*

*- Pursuant to the Charter on organization and operation of Petroleum Mechanical Stock Company;*

To effectively utilize resources in finance and personnel, and to optimize the Company's benefits, the Board of Directors respectfully requests the Annual General Meeting of Shareholders to approve the authorization for the Board of Directors to research, implement, and carry out the necessary procedures with state management agencies to merge Dong Nai Petroleum Mechanical One Member Limited Liability Company into Petroleum Mechanical Stock Company, ensuring maximum efficiency and compliance with legal regulations and the Company's Charter.

Respectfully submitted to the Annual General Meeting of Shareholders for approval

Sincerely,

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

**DINH VIET HOANG**





**PETROLEUM MECHANICAL STOCK COMPANY  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**



**VOTING BALLOT  
VOTER ID: PMS.000...**

**DRAFT**

Number of voting ballots owned: ... voting ballots

Number of voting ballots authorized: ... voting ballots

**Total number of voting ballots represented: ... voting ballots**

*(Check the corresponding box of your choice for each content)*

| CONTENTS   | Approve | Disapprove | Abstain |
|--|---------|------------|---------|
| <b>Content 01:</b> Report on the activities of the Board of Directors in 2024 and plan for 2025  |         |            |         |
| <b>Content 02:</b> Report on the activities of the Supervisory Board in 2024 and the plan for 2025   |         |            |         |
| <b>Content 03:</b> Proposal on the approval of the audited separate and consolidated financial statements for 2024.  |         |            |         |
| <b>Content 04:</b> Proposal on the dividend distribution plan, allocation of Funds, Board of Directors and Supervisory Board remuneration for 2024 and plan for 2025 |         |            |         |
| <b>Content 05:</b> Proposal on the selection of the audit firm for 2025  |         |            |         |
| <b>Content 06:</b> Proposal on signing a contract with entities as per Article 167 of the Law on Enterprises 2020 (attached draft contract template)                 |         |            |         |
| <b>Content 07:</b> Proposal on authorizing the Board of Directors to approve additional investment items arising in 2025   |         |            |         |
| <b>Content 08:</b> Proposal on approving the company merger plan   |         |            |         |

**Instruction:**

*Shareholder checks in one of three boxes:  
Approve/Disapprove/Abstain for each agenda.*

[date], , 2025

**VOTER**

*(Signature and Full Name)*



PETROLIMEX

No. .... /PMS-NQ-ĐHĐCĐ

Dong Nai, April 13, 2025



## RESOLUTION

*Regarding the approval of the contents of the 2025 Annual General Meeting of Shareholders*

### GENERAL MEETING OF SHAREHOLDERS PETROLEUM MECHANICAL STOCK COMPANY

*Pursuant to:*

- The Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- The Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- The Charter of Petroleum Mechanical Stock Company;
- Minutes of the General Meeting of Shareholders dated April 13, 2025.

### RESOLUTION:

**Article 1:** Approval of the Reports and Proposals of the Board of Directors and the Board of Supervisors of the Company with some key indicators as follows:

- 1.1. Approval of the performance results of the Company's Board of Directors in 2024 and the business plan for 2025, including:
- The Annual General Meeting of Shareholders authorizes the Company's Board of Directors to choose the most effective plan for the exploitation and use of the Land Plot at 446 No Trang Long (Ho Chi Minh City), ensuring it aligns with legal regulations and the Company's charter.
  - Unified transfer the entire profit after tax of 2024 from Dong Nai Petroleum Mechanical One Member Limited Liability Company to Petroleum Mechanical Stock Company.

*Results of production, business, and investment Activities in 2024 :*

- Revenue : VND 1,394 billion
- Profit before tax : VND 39,4 billion
- Investment and repair : VND 34 billion
- Dividend distribution : 30% of Charter Capital

*Results of production, business, and investment Activities in 2025:*

- Revenue : VND 1,179.9 billion
- Profit before tax : VND 25 billion
- Investment and repair : VND 75,104,300.000
- Dividend distribution : Minimum 12% of Charter Capital

1.2. Approval of the Audited Financial Statements for 2024 and Proposal for the selection of the audit firm for the 2025.

1.3. Approval of the report on activities in 2024 and plan for 2025 of the Board of Supervisors.

1.4 Approval of the proposal about the selection of the audit firm for 2025.

1.5. Approval of the proposal for the 2024 profit distribution plan and the 2025 business plan, with the following key contents:

- Dividend distribution plan: **30%** of Charter Capital and allocation of funds for 2024.
- Allocation to welfare and reward funds: VND 1,468,672,184
- Rewards for the BOD, BOS, BOM, and Management Staff: VND 943,200,000
- Retained earnings for investment: VND 6,000,000,000
- Finalization of the actual salary fund for 2024: VND 42,274,130,025 (of which, the Board of Management salary fund is VND 3,859,200,000).
- Finalization of the remuneration for members of the Board of Directors and Board of Supervisors for 2024: VND 1,382,400,000 (of which, the remuneration for Board of Directors & Board of Supervisors members not participating in management, allocated from profit aftertax is: VND 720,000,000).

- Planned salary fund for 2025: VND 37,497,600,000 (including the Board of Management salary fund of VND 3,216,000,000) and will be finalized based on actual output and revenue. The Board of Management's salary fund will be finalized as follows:

+ If the Company completes the production, business, and profit plan, and the actual profit exceeds the planned profit, for every 1% of actual profit exceeding the planned profit, the actual average salary can be increased by a maximum of 2%, but not exceeding 20% compared to the planned average salary.

+ If the Company's actual profit is lower than the planned profit, for every 1% of actual profit decreasing compared to the plan, the Board of Management's actual average salary must be reduced by 1% compared to the planned average salary (but not lower than 80% of the planned average salary).

- Planned remuneration for members of the Board of Directors and Board of Supervisors for 2025: **VND 1,152,000,000** and will be finalized with a maximum increase of 20% (following a similar ratio as the Board of Management). Specific remuneration distribution for each member will be based on the specific tasks of each individual, as agreed upon by the Board of Directors and Board of Supervisors.

1.6. Approval of the Board of Directors' proposal to consider and decide on the signing and implementation of economic contracts with Vietnam National Petroleum Group and Companies with capital/shares of Vietnam National Petroleum Group, and to sign economic contracts between the parent company and subsidiaries, ensuring the highest efficiency, in compliance with legal regulations and the Company's charter.

1.7. The General Meeting of Shareholders authorizes the Company's Board of Directors to approve additional investment items arising in 2025 that fall within the General Meeting of Shareholders' authority, ensuring the highest efficiency.



1.8. Approval of the General Meeting of Shareholder's submission to authorize the Company's Board of Directors to research and implement the necessary procedures with state management agencies to merge Dong Nai Petroleum Mechanical One Member Limited Liability Company into Petroleum Mechanical Stock Company, ensuring the highest efficiency, in compliance with legal regulations and the Company's charter.

**Article 2: Implementation**

2.1. The General Meeting of Shareholders authorizes the Board of Directors to implement the contents approved by the General Meeting of Shareholders in this Resolution (except for the contents authorized by the General Meeting of Shareholders to the Board of Supervisors). The Board of Directors and the Board of Supervisors of the Company shall carry out the necessary procedures in accordance with current regulations.

2.2. This Resolution was approved by the 2025 Annual General Meeting of Shareholders of Petroleum Mechanical Stock Company and shall take effect from April 13, 2025.

All shareholders, the Board of Directors, the Board of Supervisors, the Board of Management, and relevant organizations and individuals are responsible for implementing this Resolution ./.

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



**Recipients:**

- SSC, Hanoi Stock Exchange
- BOD.
- BOM.
- Secretary of the BOD.

**DINH VIET HOANG**