

Số: 24/NQ-DHDCD

Ho Chi Minh City, June 24, 2026

ENGLISH
TRANSLATION



RESOLUTION

2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

PETROVIETNAM ENGINEERING CONSULTANCY JOINT STOCK COMPANY

Pursuant to the current Law on Enterprises and guiding documents for implementation;
Pursuant to the current Law on Securities and guiding documents for implementation;
Pursuant to the Charter of PetroVietnam Engineering Consultancy Joint Stock Company ("Corporation"/ "PVE");
Pursuant to the Minutes of the General Meeting of Shareholders No. 26/BBH-DHDCD dated 24/06/2026;
Pursuant the Minutes of Vote Counting dated 24/06/2026.

RESOLVED

Article 1. To approve the Operating Results report for 2025 and the business plan for 2026 (as per the attached documents).

Article 2. To approve the report on the Activities of The Board of Directors for 2025 (as per the attached documents).

Article 3. To approve the report on the Activities of the Board of Supervisors for 2025 (as per the attached documents).

Article 4. To approve the list of independent auditing firms to audit the 2026 Financial Statements (as presented in the corresponding Proposals).

Article 5. To approve the profit distribution plan for 2025 (as presented in the corresponding Proposals).

Article 6. To approve the remuneration and expenses for the Board of Directors and the Board of Supervisors (as presented in the corresponding Proposals).

Article 7. To approve the Report of the Board Members of the previous term (as presented in the corresponding report).

Article 8. Implementation terms

8.1. This Resolution of the General Meeting of Shareholders was approved by the 2026 Annual General Meeting of Shareholders of PVE at the meeting and shall be effective as

of the date of signing.

8.2. All shareholders, the Board of Directors, the General Director of PetroVietnam Engineering Consultancy Joint Stock Company, and other relevant departments/individuals are responsible for implementing this Resolution.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(signed)

Ta Duc Tien

Ho Chi Minh City, June 01, 2026



GENERAL DIRECTOR'S REPORT ON 2025 BUSINESS RESULTS AND 2026 BUSINESS PLAN

To: General Meeting of Shareholders

CHAPTER I. IMPLEMENTATION OF THE 2025 PLAN

1. IMPLEMENTATION OF THE 2025 BUSINESS AND PRODUCTION PLAN

1. Assess the impacts on production and business operations and the solutions implemented by PVE in 2025

In an overall assessment of 2025, the global economy experienced slow growth; however, the energy sectors in both the world and Vietnam maintained their strength due to the demand for transitioning toward natural gas, LNG, and renewable energy. Nevertheless, the oil and gas market could not avoid the impacts of complex developments in the global energy market and risks stemming from macroeconomic factors. Despite having extensive experience and successfully meeting the technical criteria for numerous bidding packages, PVE failed to meet the mandatory financial conditions in bidding documents for participation in domestic and international projects due to limited high-quality human resources and financial difficulties. Furthermore, concerns from Owners/General Contractors regarding domestic and international lawsuits and judgment executions, which continue to be prolonged, have led to many missed opportunities for cooperation and development, negatively affecting PVE's business performance.

To respond to the multi-dimensional impacts of the socio-political and economic climate, market challenges, and service pricing, combined with constraints in financial and human resources, PVE's Leadership has proactively implemented comprehensive internal solutions. The specific implementation status at PVE is as follows:

1.1. Orporate Governance Objectives:

The General Director Board has instructed all departments/units to update their core objectives, key tasks, and detailed solutions. This action aims to reflect current operational realities and maintain financial and human resource stability.

1.2. Growth Assurance Objectives:

1.2.1 Business Operations:

In addition to tightly controlling and maximizing the reduction of production and business costs, and actively seizing business opportunities within the energy transition trend to develop and expand service provision, the Board of General Directors has been actively implementing specific solutions and plans to achieve the goals and targets of the 2025 Production and Business Plan approved by the Board of Director.

1.2.2 Human Resource Investment and Development:

Consistently direct the arrangement, deployment, and rotation of personnel to ensure optimal resource utilization across all projects. Simultaneously employ strategies like engaging external collaborators, authorizing overtime, and contracting out additional work to meet project

requirements on schedule. In addition, offer a range of internal training programs and provide practical, on-the-job and project-based learning experiences.

1.2.3 Financials:

Financial efforts included boosting payment and debt recovery for legacy projects and personal accounts, which largely maintained operational cash flow. Concurrently, PVE is actively handling the ICC, Switzerland's post-arbitration ruling on the RAPID project lawsuit from Tecnicas Reunidas Malaysia Sdn. Bhd (TR). Regularly coordinating with Vietcombank, BIDV, etc., to partially resolve the remaining principal debt and overdue interest.

2. The 2025 plan indicator implementation results

Unit: Billion VND

No	Indicator	2025 Plan (BOD approved)	2025 Results	% Achieved compared to plan
I	Total Corporation			
1	Total Revenue	225,18	181,44	80,58%
2	Profit Before Tax	3,54	5,94	168%
3	Profit After Tax	3,30	0,76	23%
4	State Budget Contribution	15,54	21,00	135%
II	Controlling company			
1	Total Revenue	127,00	138,94	109,40%
3	Profit Before Tax	2,32	6,02	260%
4	Profit After Tax	2,32	1,84	79%
5	State Budget Contribution	12,00	17,53	146%

()Notes on Full-Year 2025 Financial Performance:*

The financial results for services provided in 2025 do not currently incorporate the impact of the International Court of Arbitration of the International Chamber of Commerce (ICC Switzerland) ruling concerning the lawsuit initiated by the General Contractor, Tecnicas Reunidas Malaysia Sdn. Bhd (TR), in connection with the Pengerang Integrated Complex (RAPID) project in Malaysia.

3. Business Development in 2025

In 2025, PVE actively pursued business development in the fields of consulting, design, and engineering services domestically, contacting several overseas partners for cooperation, bidding, and seeking opportunities to participate in domestic and international projects.

Currently, PVE is continuing to search for and evaluate the capabilities/experience of partners/clients to cooperate in bidding for domestic and international projects, matching PVE's capabilities and experience. In addition, the Corporation has established a Business Development Team and developed a strategy to promote business development and seek suitable projects.

CHAPTER 2. BUSINESS AND PRODUCTION PLAN FOR 2026

I. FORECAST AND ANALYSIS OF INFLUENCING FACTORS ON PRODUCTION AND BUSINESS ACTIVITIES IN 2026

2026 is projected to be a challenging year, yet it also presents numerous opportunities for the global economy and Vietnam in particular, especially amidst the robust energy transition toward renewable sources. This shift creates favorable conditions for PVE to participate in providing services for major projects, such as the Central Refinery and Petrochemical Hub, Khanh My – Dam Doi, O Mon 3 and 4 Power Plants, and ad-hoc packages for CLJOC, BSR, Ca Mau Fertilizer Plant, and Phu My Fertilizer Plant. Opportunities also extend to the Quang Ninh, Thai Binh, and Thanh Hoa LNG projects, as well as Offshore Wind, Nuclear Power, Hydrogen, and Chemicals.

While the market is expected to see positive movements, it remains susceptible to the complex developments of the global energy market, macroeconomic risks, and geopolitical instability, including prolonged conflicts in the Middle East. Consequently, service providers will experience significant impacts on their workloads. In this context, PVE's core business sectors must confront intense competitive pressure and the potential risk of workload shortages.

1. Advantages

- a. PVE possesses extensive capabilities and experience in providing a diverse range of services: Topographical and geological surveys; Master planning consultancy, orientation reports, Pre-Feasibility Study (Pre-FS), Feasibility Study (FS), and Technical-Economic Reports; Conceptual/Basic Design, Front-End Engineering Design (FEED), and Detailed Design; Project management consultancy (PMC) services; Construction and installation of temporary facilities, mechanical items, pipelines, piping, equipment, electrical systems, and control systems; Maintenance and modification services for offshore platforms; Other technical services such as Non-Destructive Testing (NDT), Post-Weld Heat Treatment (PWHT), etc., for oil and gas projects and facilities.
- b. Beyond oil and gas projects, the non-industry market—including renewable energy projects such as wind, solar, and waste-to-energy plants; non-industry petroleum storage projects; and the design and construction of industrial park facilities—presents significant development potential. This landscape offers a strategic opportunity for PVE to expand its service offerings beyond its traditional sector
- c. PVE possesses a team of highly capable and experienced engineers and staff specializing in design consultancy and project management, with expertise accumulated through major large-scale projects.
- d. PVE has established long-term cooperative relationships with international contractors. Furthermore, the Corporation has extensive experience in providing technical services for major petrochemical and refinery projects, including Dung Quat, Nghi Son, RAPID (Malaysia), and Long Son.

2. Challenges and Difficulties

- a. External and new markets present opportunities for service expansion, but also pose challenges requiring greater efforts to penetrate these markets and secure viable workloads, thereby reducing dependence on the implementation progress of projects within the industry.

- b. The quantity of high-quality and experienced personnel remains insufficient to meet the demands of business operations.
- c. PVE continues to resolve lingering obstacles and issues carried over from previous periods.
- d. The difficult financial situation is an adverse consequence of lawsuits that have severely impacted PVE's business operations.

II. KEY TARGETS FOR THE 2026 PLAN

No	Indicator	Unit	2025 Plan (BOD approved)	2025 Results	2026 Plan	Ratio of 2026 Plan/2025 Plan
I	Total Corporation					
-	Total Revenue	<i>Billion VND</i>	225,18	181,44	201,77	90%
-	Profit Before Tax	<i>Billion VND</i>	3,54	5,94	5,91	167%
-	Profit After Tax	<i>Billion VND</i>	3,30	0,76	3,80	115%
-	State Budget Contribution	<i>Billion VND</i>	15,54	21,00	15,20	98%
II	Controlling company					
-	Charter capital	<i>Billion VND</i>	250,00	250,00	250,00	100%
	<i>Rate of Petrovietnam</i>	<i>%</i>	<i>29%</i>	<i>29%</i>	<i>29%</i>	<i>100%</i>
-	Total Revenue	<i>Billion VND</i>	127,00	138,94	127,00	100%
-	Profit Before Tax	<i>Billion VND</i>	2,32	6,02	5,00	215%
-	Profit After Tax	<i>Billion VND</i>	2,32	1,84	3,00	129%
-	State Budget Contribution	<i>Billion VND</i>	12,00	17,53	12,10	101%
III	Another indicators					
	Controlling company					
-	Headcount at Period End	<i>People</i>	160	132	162	101%
-	Average Headcount	<i>People</i>	158	129	147	93%

No	Indicator	Unit	2025 Plan (BOD approved)	2025 Results	2026 Plan	Ratio of 2026 Plan/2025 Plan
-	Average Income	<i>Million VND/Person/Month</i>	27,0	29,1	30,0	111%
-	Labor productivity	<i>Million VND/Person/Month</i>	67,2	86,56	72,00	106%
-	Training	<i>People</i>	60	97	80	133%
-	Training Expenses	<i>Billion VND</i>	0,4	0,24	0,8	200%
-	Investment	<i>Billion VND</i>	9,75	3,64	10,88	112%

Note:

- The Controlling Company's actual revenue for 2025 includes proceeds from the liquidation of assets.
- The Controlling Company's revenue target for 2026 remains unchanged compared to the 2025 plan. However, as challenges are expected to ease in 2026, gross profit is projected to achieve better results.

III. KEY TASKS

- a. Implement the Corporation's restructuring and optimize the corporate governance model/apparatus towards a lean and efficient structure; focus intensely on core strengths to leverage PVE's competitive advantages and maintain stable business operations.
- b. Focus on market development to ensure a stable workload. Evaluate market demand and execution capabilities; closely monitor potential projects/clients to enhance competitiveness and bidding efficiency within both the oil & gas and non-industry sectors.
- c. Maintain and develop the team of staff and engineers; improve both the quantity and quality of project personnel to meet client requirements and affirm service excellence.
- d. Strengthen project management and implement timely risk prevention and mitigation solutions to ensure profitability by delivering services on schedule, with high quality and efficiency.
- e. Expedite project settlements and debt recovery; balance finances to ensure sufficient cash flow for maintaining business operations and partial debt repayment.
- f. Continue addressing legal matters, obstacles, and lingering issues from previous periods to ensure full compliance with legal regulations.
- g. Continue digital transformation efforts, establishing databases and data management systems to support projects/tasks, based on the actual business situation and the Corporation's financial resources.

- h. Continue the renewal of PVE's corporate culture to create a foundation and support for business activities. Organize emulation movements and activities to motivate employees and foster solidarity within the PVE workforce during challenging periods.

IV. SOLUTION

1. Corporate Restructuring Solutions

- a. Review and evaluate the quality of human resources; rearrange personnel within the Corporation's functional departments toward a lean and efficient structure.
- b. Restructure the Engineering Design Center and subsidiaries by expanding their business sectors and operational scope, aligning with the Petrovietnam's industrial and energy development orientation.
- c. Ensure full implementation of employee benefits and policies in strict compliance with legal regulations and PVE's internal rules and regulations.

2. Solutions for Maintaining Stable Business Operations

2.1. Management and operation:

- a. Promptly identify opportunities and risks in business operations; implement timely solutions and plans to maximize opportunities and minimize risks in marketing, bidding, contracting, project execution, human resources, and financial management to achieve the 2026 planned targets.
- b. Review and update the functions, duties, and workload of each Functional Department and units within the Design and Engineering Consultancy Center to ensure appropriate staffing and clear assignment of responsibilities.
- c. Proactively coordinate between departments, units, and individuals to handle tasks most quickly and efficiently; establish specific KPIs (Key Performance Indicators) for each position for periodic evaluation.
- d. Strengthen the supervision of business operations at Subsidiaries.
- e. Develop the PVE brand identity system and implement communication plans to build, maintain, and promote PVE's image to domestic and international clients and partners. Supervise and urge PVE's subsidiaries to comply with Petrovietnam's brand management and usage regulations.
- f. Cultivate and spread PVE's corporate culture of "Intelligence – Professionalism – Efficiency" through internal communications, events, and the recognition of outstanding employees to further integrate corporate culture into practical business activities.
- g. Reinforce project management and implement timely risk prevention and mitigation solutions to ensure profitability by delivering services that meet schedule, quality, and efficiency requirements.

2.2. Market Development:

- a. Recruit experienced personnel for market development activities.

- b. Stay close to core sectors and traditional markets; capture accurate and timely information to develop and update scenarios, maximizing opportunities in new projects while minimizing business operational risks.
- c. Maintain relationships with industry clients; implement periodic working programs and meetings with key partners. Strengthen relationships with international partners to jointly participate in bidding for service provision.
- d. Enhance cooperation and alliances with other units based on complementary capabilities to increase competitiveness for large-scale projects, especially non-industry projects.
- e. Implement solutions to improve bidding efficiency, specifically by increasing the selectivity of high-feasibility packages and pursuing projects aligned with PVE's strengths, such as investment consultancy and design for oil & gas, chemicals, LNG projects, and non-industry petroleum storage, etc.
- f. Access and participate in scientific research projects of the Petrovietnam and the Ministry of Industry and Trade in the field of design consulting.

2.3. Human Resources:

- a. Review and evaluate the competencies of employees as a basis for personnel arrangement, restructuring, and human resource development planning.
- b. Update the Salary and Bonus Regulations, ensuring the implementation of effective performance-based compensation policies. Aim to create internal and external equity with competitive pay to retain talented individuals with outstanding contributions and attract new hires to meet project demands.
- c. Regularly capture the aspirations and thoughts of employees to promptly resolve their difficulties and concerns; revitalize staff morale and motivation; and maintain the core team of capable and experienced personnel.
- d. Recruit additional personnel and hire collaborators based on the requirements and plans of Departments/the Design and Engineering Consultancy Center. Focus particularly on expert engineers with deep experience in the industry-energy sector and high-achieving young engineers with strong English proficiency to develop the design consultancy team for new energy projects.
- e. Encourage a spirit of self-learning among employees to obtain professional qualifications and certifications; proactively propose and apply creative ideas and initiatives in labor.
- f. Actively implement external, internal, and project-based training programs to enhance the professional expertise and foreign language skills of employees. This aims to maintain and develop high-quality human resources to meet immediate requirements while building a succession pipeline.

2.4. Finance:

- a. Establish periodic quarterly and monthly financial plans with a cost structure aligned with the revenue generated during the period.
- b. Regularly update the balance of cash flow, along with short-term and medium-to-long-term working capital, to provide timely forecasts and response measures.
 - + Continue balancing cash flow from projects to pay taxes and social insurance at a rate of 10% of the total funds collected from projects implemented in 2026.

- + Negotiate to reduce accrued interest from previous years; develop payment plans for interest on individual loans and loans from Vietcombank and BIDV, as well as a repayment plan for the remaining principal to BIDV (estimated at 8 billion VND per year).
- c. Maintain the preparation of detailed cost estimates and execution plans for approval prior to project commencement. Simultaneously, provide continuous direction to monitor and control the efficiency of each project.
- d. Strictly manage accounts receivable: consistently expedite the inspection, acceptance, and settlement of projects reaching payment milestones; decisively resolve overdue projects and leverage settlement negotiations to effectively recover bad debts.
- e. Maintain the reduction and optimization of business operating expenses and administrative costs across all units and departments.

2.5. Technology:

- a. Continue driving digital transformation and the application of AI in operations to enhance labor productivity, improve the quality of products and services, and increase overall business efficiency.
- b. Further establish databases and data management systems to support engineering consultancy, project management, marketing, and bidding activities.
- c. Regularly review the status of equipment and specialized engineering software to make timely investment decisions, ensuring cost optimization while meeting operational requirements.

3. Solutions for Resolving Outstanding Corporate Issues

- a. Negotiate and settle debts in installments to defer payables across different periods, ensuring the dual objectives of incremental debt repayment and maintaining working capital for business operations (project execution and personnel retention).
- b. Coordination with legal counsel, will continue to handle legal matters related to ongoing lawsuits in accordance with statutory regulations.
- c. Maintain regular engagement with individual creditors and banks (Vietcombank, BIDV) regarding debt and interest payment plans.

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

GENERAL DIRECTOR

(signed)

Ngo Ngoc Thuong

No: 01/BC-HĐQT

Ho Chi Minh City, June 01, 2026

ENGLISH
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REPORT ON BOARD OF DIRECTORS' ACTIVITIES IN 2025

To: General Meeting of Shareholders

- 1. Report on corporate governance and performance of the Board of Directors and each member of the Board of Directors in 2025 (in accordance with the provisions of Point c, Clause 3, Article 139 of the Law on Enterprises)**

- 1.1 Report on corporate governance and performance of the Board of Directors**

The year 2025 was the first year the Board of Directors for the 2025–2030 term assumed and implemented its duties in a context where the Company faced many difficulties, particularly long-standing backlogs related to information disclosure, corporate governance, organization of the General Meeting of Shareholders, and stabilization of business operations. With a high sense of responsibility, the Board of Directors focused on providing direction, guidance, and supervision to the Board of Management in implementing solutions to gradually improve the governance system, enhance compliance, and bring the Company's operations toward stability, achieving several notable results as follows:

(1) Completion of the audited separate and consolidated Financial Statements for the 2019–2024 period

One of the key foundational achievements was the completion and submission of the audited separate and consolidated Financial Statements for the years 2019 to 2024 to the General Meeting of Shareholders, representing a substantial volume of outstanding work accumulated over many years. This achievement is of great importance in enhancing financial transparency, ensuring compliance, and strengthening shareholder confidence.

(2) Successful organization of the General Meeting of Shareholders in accordance with the provisions of the law after a long period during which the previous Board of Directors failed to do so:

After a long period during which the previous Board of Directors failed to organize the General Meeting of Shareholders as prescribed, the major shareholder, PVN, on behalf of PVE, convened an Extraordinary General Meeting of Shareholders on January 08, 2025, to consolidate the Board of Directors and the Supervisory Board. Subsequently, the new Board of Directors convened and successfully organized the 2025 Annual General Meeting of Shareholders on June 24, 2025, for the years 2020, 2021, 2022, 2023, and 2024, which had not been organized as prescribed. Organizing the General Meeting of Shareholders in the correct order and procedures in accordance with the provisions of the law not only ensures the rights of shareholders but also affirms the determination of the new Board of Directors to re-establish order, discipline in corporate governance, and compliance with the provisions of the law.

On March 26, 2025, a group of shareholders filed a Petition for civil dispute resolution with the competent People's Court, requesting the Court to cancel the entire content of the General Meeting of Shareholders Resolution No. 05/NQ-DHĐCĐ dated January 08, 2025.

On August 25, 2025, the aforementioned shareholder group continued to file a Petition for civil dispute resolution requesting the Court to cancel the entire content of 02 General Meeting of Shareholders Resolutions, No. 32/NQ-DHĐCĐ and Resolution No. 33/NQ-DHĐCĐ dated June 24, 2025.

To protect its legitimate rights and interests, the Company hired a legal consulting firm to advise and perform the necessary procedures in accordance with the provisions of the law.

On October 13, 2025, the Court issued First-instance Decision No. 01/2025/QĐST-KDTM, which rejected the entire request of the shareholder group to cancel the 03 aforementioned General Meeting of Shareholders Resolutions.

On October 17, 2025, the aforementioned shareholder group continued to file an Appeal petition, requesting the competent Court to amend the entire content of the First-instance Decision in the direction of canceling the entire content of the 03 aforementioned General Meeting of Shareholders Resolutions.

After several postponements of the court hearing as decided by the Court, on April 22, 2026, the appellate Court held an appellate session and decided not to accept the appeal request of the shareholder group, upholding the entire content of the First-instance Decision.

The fact that a group of shareholders sued to request the court to cancel the aforementioned General Meeting of Shareholders Resolutions, while the meetings were held in accordance with the order and procedures prescribed by law and were reviewed by the first-instance Court, which rejected the entire request for cancellation, shows that the complaints of the aforementioned shareholder group are groundless and lack legal basis as stipulated in the PVE Charter and the Law on Enterprises. The fact that the aforementioned shareholder group continues to pursue litigation procedures has prolonged the resolution process, thereby affecting the overall stability in corporate governance and business operations, human resources, time, and costs of the Company, and consequently, has a highly negative impact on all remaining shareholders of PVE.

During this process, the Company had to dedicate significant resources to coordinate with the legal consulting firm and participate in litigation procedures as prescribed, incurring costs and affecting the time and efforts of the Board of Management and relevant departments. Furthermore, the prolonged litigation also negatively impacted the operating environment, employee morale, as well as the image and reputation of the Company in the context where the current Board of Directors, together with the General Director and the Board of Management, are gradually stabilizing business operations and handling and overcoming the extremely large volume of negative backlogs from the period before July 2021 left by the General Director of the previous term for PVE.

In that context, the Company continues to fully exercise its rights and obligations in accordance with the provisions of the law, proactively coordinating with competent authorities to protect its legitimate rights and interests while maintaining stable business operations.

(3) Restore and strictly implement information disclosure tasks

The Board of Directors directed the Company's Board of Management to comprehensively review information disclosure obligations, thereby gradually overcoming the delays that had persisted for many years. Information disclosure

in 2025 was carried out fully, promptly, and in compliance with the provisions of the law, contributing to enhancing transparency and improving the Company's reputation on the stock market and among shareholders, investors, and PVE's customers and partners.

(4) Perfect the corporate governance framework and internal document system

The Board of Directors directed the review, amendment, and issuance of important internal regulations, including the Charter, the Regulations on corporate governance, and the Regulations on operation of the Board of Directors, ensuring compliance with the Law on Enterprises, the Law on Securities, and guiding documents. At the same time, the Board of Directors appointed a person in charge of corporate governance as prescribed and established a legal compliance department for the enterprise, contributing to perfecting the governance apparatus and improving compliance efficiency.

(5) Gradually restore internal activities and improve employee morale

The Board of Directors focused on directing the organization of internal activities to improve employee morale and engagement, which had been interrupted for many years, including: organizing company retreat after many years of non-implementation, launching and maintaining union movements, contributing to building a positive working environment, organizing the Trade Union Congress, the Youth Union Congress, and implementing the activities of these organizations systematically and in accordance with regulations, and organizing internal sports competitions, thereby enhancing solidarity and improving the work motivation of staff. These activities contributed to gradually restoring corporate culture and strengthening the trust and attachment of employees to PVE.

(6) Proactively seek and develop projects to maintain operations and ensure income for employees

The Board of Directors provided direction and support to the Board of Management in seeking opportunities and developing new projects, while leveraging available resources to maintain business operations. These efforts aim at the important goal of ensuring jobs and income for employees, maintaining the existence of PVE, and gradually addressing financial and operational backlogs of the Company.

1.2 Performance of each Member of the Board of Directors

In 2025, the Members of the Board of Directors performed their duties and responsibilities in accordance with the provisions of the law, the Company's Charter, and the Regulations on operation of the Board of Directors, actively participating in meetings, discussions, and contributing opinions on issues under the authority of the Board of Directors, especially in handling backlogs from previous years and providing direction for stabilizing the Company's operations. Specifically as follows:

Mr. Ta Duc Tien – Chairman of the Board of Directors: Presided over and managed the activities of the Board of Directors, directed and supervised the Board of Management in implementing key tasks. Under the direction of the Chairman of the Board of Directors, the Company completed the audited Financial Statements for the 2019–2024 period, organized the 2025 Annual General Meeting of Shareholders in accordance with the provisions, gradually overcame backlogs in information disclosure, perfected the corporate governance framework, and maintained business operations, contributing to stabilizing the general situation of the Company.

Mr. Ngo Ngoc Thuong – Member of the Board of Directors: Participated fully in Board of Directors meetings; in his capacity as General Director, reported and proposed contents related to business operations, finance, and information disclosure at meetings, and participated in discussions and contributed opinions on issues under the authority of the Board of Directors.

Mr. Do Van Thanh – Member of the Board of Directors: Performed the duties of a Member of the Board of Directors, participated in meetings, discussions, and contributed opinions.

Ms. Tran Nguyen Cam Ly – Member of the Board of Directors until June 24, 2025: Participated in the activities of the Board of Directors during her tenure; coordinated in reviewing and discussing matters under the authority of the Board of Directors.

Mr. Tran Nguyen Song Han – Member of the Board of Directors from after June 24, 2025: Participated in the activities of the Board of Directors from the time of election, provided opinions and contributions regarding matters related to business operations, contributing to the finalization of the decisions of the Board of Directors.

Mr. Nguyen Xuan Nguyen – Independent Member of the Board of Directors: Performed the role of an Independent Member of the Board of Directors in accordance with regulations, actively participated and contributed objective and cautious opinions on important issues; contributed to ensuring that the decisions of the Board of Directors were considered on the basis of transparency, balancing the interests of related parties, and in accordance with the provisions of the law.

2. Remuneration, operating expenses, and other benefits of the Board of Directors and each Member of the Board of Directors in 2025 (in accordance with the provisions of Clause 1, Article 280 of Decree 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities)

The General Meeting of Shareholders (GMS) approved the budget for the Board of Directors and the Board of Supervisors for 2025 in GMS Resolution No. 32/NQ-DHĐCĐ-TKĐK dated June 24, 2025, which has been paid and remains unpaid as mentioned in the Proposals on remuneration of the Board of Directors and the Board of Supervisors.

Mr. Ngo Ngoc Thuong is a Member of the Board of Directors and General Director; therefore, in addition to remuneration, he also receives a salary.

3. Summary of Meetings of the Board of Directors and Resolutions/Decisions of the Board of Directors in 2025 (in accordance with the provisions of Clause 2, Article 280 of Decree 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities)

3.1 Meetings of the Board of Directors:

In 2025, the Board of Directors held 08 meetings and collected written opinions on 56 contents to provide orientation and direction for PVE's activities in each period, and to review and decide on tasks under the authority of the Board of Directors as well as other contents.

No.	Member of the Board of Directors	Number of meetings attended	Meeting attendance rate	Number of meetings based on written opinions	Response rate to written opinion forms	Reasons for absence

1	Mr. Ta Duc Tien	08/08	100%	56/56	100%	
2	Mr. Ngo Ngoc Thuong	08/08	100%	56/56	100%	
3	Mr. Nguyen Xuan Nguyen	08/08	100%	56/56	100%	
4	Ms. Tran Nguyen Cam Ly	05/05	100%	31/31	100%	Ms. Tran Nguyen Cam Ly was dismissed as a Member of the Board of Directors from June 24, 2025
5	Mr. Do Van Thanh	08/08	100%	54/56	96.42%	
6	Mr. Tran Nguyen Song Han	03/03	100%	25/25	100%	Mr. Tran Nguyen Song Han has been a Member of the Board of Directors since June 24, 2025

7	Mr. Le Huu Bon	0/0	-	0/0	-	Mr. Le Huu Bon is no longer a Member of the Board of Directors from January 08, 2025
8	Mr. Dinh Van Dinh	0/0	-	0/0	-	Mr. Dinh Van Dinh is no longer a Member of the Board of Directors from January 08, 2025
9	Mr. Le Thai Thanh	0/0	-	0/0	-	Mr. Le Thai Thanh is no longer a Member of the Board of Directors from January 08, 2025
10	Mr. Fong Nyuk Loon	0/0	-	0/0	-	Mr. Fong Nyuk Loon is no longer a Member of the Board of Directors from January 08, 2025

3.2 Resolutions/Decisions of the Board of Directors

No.	Resolution/Decision No.	Date	Content	Approval rate
1	1/NQ-HĐQT	14/01/2025	Electing the Chairman of the Board of Directors for the 2025-2030 term	80%
2	2/NQ-HĐQT	24/01/2025	Approval of the Report on corporate governance for the last 6 months of 2024	80%
3	3/NQ-HĐQT	04/02/2025	Approval of the plan to relocate the Parent Company's office to a new location	80%
4	4/NQ-HĐQT	07/02/2025	Approval of the contents of the contract for the Long Thanh International Airport construction project	100%
5	5/NQ-HĐQT	07/02/2025	Approval of the contract with Dam Phu My Fertilizer Plant	100%
6	6/NQ-HĐQT	10/02/2025	Approval of the auditing firm for PVE's Financial Statements for 2023, 2024	100%
7	7/NQ-HĐQT	24/02/2025	Approval of the contents of the Consulting Contract for preparing	100%

			the Feasibility Study report for the Southern Vietnam Petrochemical Complex Project	
8	8/NQ-HĐQT	24/02/2025	Approval of the General Meeting of Shareholders plan of PVE SC	80%
9	9/NQ-HĐQT	28/02/2025	Issuance of the Assignment of duties for Members of the Board of Directors for the 2025-2030 term	80%
10	10/NQ-HĐQT	28/02/2025	Approval of the list of auditing firms for the 2023, 2024 Financial Statements of PVE PMC Company	80%
11	11/NQ-HĐQT	10/03/2025	Approved the list of auditors for the 2023 and 2024 Financial Statements of PVE-SC	80%
12	12/NQ-HĐQT	17/03/2025	Approved the 2025 production-business plan of PVE-SC	80%
13	13/NQ-HĐQT	17/03/2025	Approved the main contents of the service contract for project management consultancy during the EPC phase of the crude	100%

			oil storage tank project – a project to build additional crude oil storage tanks for the existing Dung Quat Oil Refinery, signed with a related party	
14	14/NQ-HĐQT	27/03/2025	Approved the main contents of the service contract for project management consultancy during the EPC phase – a project to upgrade and expand the existing tanker loading station for DO and JetA1 products at the existing Dung Quat Oil Refinery, signed with a related party	100%
15	15/NQ-HĐQT	31/03/2025	Approved the 2025 production-business plan of PVE	80%
16	16/NQ-HĐQT	04/09/2025	Approved the 2025 production-business plan of PVE-PMC	80%
17	17/NQ-HĐQT	29/04/2025	Approved the main contents of the service contract for BK-10A detailed design support, order no. DV-0163/25-	100%

			NIPI, signed with a related party	
18	18/NQ-HĐQT	29/04/2025	Approved the organization of the 2025 Annual General Meeting of Shareholders of PVE	80%
19	19/NQ-HĐQT	29/04/2025	Approved the business performance report for Q1 2025 and the production-business plan for Q2 2025	80%
20	20/NQ-HĐQT	29/04/2025	Approved the work program of the Chairman of the Board of Directors	80%
21	21/NQ-HĐQT	15/05/2025	Approved the contents of the 2025 Annual General Meeting of Shareholders program of PVE-PMC	80%
22	22/NQ-HĐQT	26/05/2025	Resignation of Mr. Nguyen Khac Chuong from the position of Chief Accountant of PVE	80%
23	23/NQ-HĐQT	26/05/2025	Assigned Mr. Le Quang Thang to the position of Head of the Finance and Accounting Department	80%

24	24/NQ-HĐQT	27/05/2025	Approved the program and documents for the 2025 Annual General Meeting of Shareholders of PVE	60%
25	25/NQ-HĐQT	04/06/2025	Approved the resignation of a member of the Board of Directors of PVE	100%
26	26/NQ-HĐQT	04/06/2025	Approved the adjustment of the 2025 procurement plan for software materials and equipment of PVE	60%
27	27/NQ-HĐQT	10/06/2025	Appointed personnel and assigned management of PVE's capital contribution at PVE PMC	60%
28	28/NQ-HĐQT	10/06/2025	Mr. Tran Duc Tuan ceased to be the representative of PVE's capital contribution at PVE PMC	60%
29	29/NQ-HĐQT	13/06/2025	Approved the proposal of shareholder Ulatech to include items in the program and contents of the 2025 Annual General Meeting of Shareholders of PVE	80%

30	30/NQ-HĐQT	16/06/2025	Approved the organization of the 2025 Annual General Meeting of Shareholders of PVE SC	80%
31	31/NQ-HĐQT	23/06/2025	Accepted the proposal of shareholder Ta Duc Tien to include items in the expected program of the 2025 Annual General Meeting of Shareholders of PVE	60%.
32	34/NQ-HĐQT	25/06/2025	Appointed staff to the position of Deputy General Director of PVE from internal human resources	80%
33	35/NQ-HĐQT	18/07/2025	Dismissal of personnel at PVE-SC	80%
34	36/NQ-HĐQT	18/07/2025	Appointment of personnel at PVE-SC	80%
35	37/NQ-HĐQT	18/07/2025	Approved the main contents of the service contract for cost estimation for the EPC project of the Lot B – O Mon gas pipeline and the service contract for fire protection design review for the construction of the main raw material	66,7%

			storage tank for the Southern Vietnam Petrochemical Complex, signed with a related party.	
36	38/QĐ-HĐQT	25/07/2025	Approved the new PVE logo of the General Director of PetroVietnam Engineering Consultancy Joint Stock Company	100%
37	39/NQ-HĐQT	25/07/2025	Approved the continued extension of the land lease at 35, 30/4 Street, Tam Thang Ward, Ho Chi Minh City (Old address: 35, 30/4 Street, Vung Tau City) according to the contents of Proposal No. 519/TGD – TKDK dated July 16, 2025, of the General Director of PVE	100%
38	40/NQ-HĐQT	28/07/2025	Approved the Report on Corporate Governance for the first 6 months of 2025 of PetroVietnam Engineering Consultancy Joint Stock Company	60%

39	41/NQ-HĐQT	28/07/2025	Approved the proposal to change the organizational management structure model of PVE's subsidiaries	80%
40	42/NQ-HĐQT	30/07/2025	Assigned Mr. Ngo Ngoc Thuong – General Director of PetroVietnam Engineering Consultancy Joint Stock Company to concurrently hold the position of Director/Legal Representative of PVE Survey Consultancy Joint Stock Company (PVE-SC) until the personnel consolidation at PVE-SC is completed	80%
41	43/NQ-HĐQT	04/08/2025	Approved the main contents of the consultancy and design service contract for MOC-ALL-23-362 “Additional installation of fixed fire fighting system for AFC in areas A1, A2, A3” according to order no. 968-1100002813/ĐH-NCPT,	66,7%

			signed with a related party	
42	44/NQ-HĐQT	04/08/2025	Approved the main contents of the purchase order for assessment and design services for the existing 10-V5052 condensate separator system for 10-E-5053 of X.Amo, signed with a related party	66,7%
43	45/NQ-HĐQT	04/08/2025	Did not extend the lease term for the land plot at 37, Nguyen Thien Thuat Street, Vung Tau City (old)	60%
44	46/NQ-HĐQT	22/08/2025	Approved the adjustment of the 2025 procurement plan for equipment and software of PetroVietnam Engineering Consultancy Joint Stock Company according to the contents of Proposal No. 605/TGD – TKDK dated August 08, 2025, of the General Director of PVE	80%
45	47/NQ-HĐQT	23/08/2025	Approved the draft Charter and Regulations on Operation of the	60%

			Board of Directors (amended) of subsidiaries PVE-SC and PVE-PMC	
46	48/NQ-HĐQT	03/09/2025	Personnel work of PVE-SC	60%
47	49/NQ-HĐQT	11/09/2025	Changed the seal sample of PetroVietnam Engineering Consultancy Joint Stock Company	100%
48	50/QĐ-HĐQT	12/09/2025	Approved the selection of AASC Auditing Firm Co., Ltd. as the auditor for the 2025 financial statements of PetroVietnam Engineering Consultancy Joint Stock Company.	100%
49	51/QĐ-HĐQT	24/09/2025	Appointed Ms. Nguyen Quynh Hoa – Specialist of the Organization and Administration Department to the position of Person in charge of corporate governance of PetroVietnam Engineering Consultancy Joint Stock Company	80%

50	52/NQ-HĐQT	25/09/2025	Approved the main contents of the Front-End Engineering Design (FEED) service contract, signed with a related party	100%
51	53/NQ-HĐQT	25/09/2025	Approved the main contents of the technical support service contract for design work and the service contract for the Feasibility Study Report and Technical Design of the new Flare system, signed with a related party	100%
52	54/NQ-HĐQT	01/10/2025	Approved the main contents of the contract “Updating Basic Design and Total Investment for the Su Tu Trang gas gathering and transportation pipeline project”, signed with a related party	100%
53	55/NQ-HĐQT	01/10/2025	Approved the organization of the 2025 Extraordinary General Meeting of Shareholders and personnel work of PVE Project Management	80%

			Consultancy Joint Stock Company (PVE-PMC)	
54	56/NQ-HĐQT	03/11/2025	Approved the plan to consolidate the organizational structure and office location of PVE Survey Consultancy Joint Stock Company (PVE-SC)	80%
55	57/NQ-HĐQT	24/11/2025	Approved the main contents of the service contract for additional assessment and updating of the operational flow capacity of storage tanks according to Order No. 772/1100003870/ĐH-NCPT, signed with a related party	100%
56	58/NQ-HĐQT	24/11/2025	Approve the adjustment of personnel work for PVE Project Management Consultancy Joint Stock Company (PVE-PMC) in Resolution No. 55/NQ-HĐQT dated 01 October 2025	80%
57	59/NQ-HĐQT	25/12/2025	Approve the 2026 production and business plan of PetroVietnam Engineering	80%

			Consultancy JSC according to the content of Proposal No. 951/TTr-TKDK dated 03 December 2025 of the General Director of PVE.	
58	60/NQ-HDQT	19/12/2025	Process Proposal No. 944/TTr-TKDK dated 02 December 2025	80%

4. **Report on transactions between the company, Company's subsidiaries, companies controlled by the public company with over 50% or more of charter capital, and Members of the Board of Directors and affiliated persons of such members; transactions between the company and companies in which a Member of the Board of Directors is a founding member or a business manager within the 03 years prior to the Time of transaction (in accordance with the provisions of Clause 3, Article 280 of Decree 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities):** No transactions occurred in 2025.
5. **Results of supervision of the General Director and other executives in 2025 (in accordance with the provisions of Clause 7, Clause 8, Article 280 of Decree 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities)**
The Board of Directors supervises the activities of the Board of General Directors and functional departments to ensure that the Company's operations comply with the provisions of the law, the Company's development strategy, and the Company's production and business plan.
6. **Report on corporate governance (in accordance with the provisions of Article 297 of Decree 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities):** On January 30, 2026, the Company disclosed information regarding the 2025 Report on corporate governance.

7. Future plans (in accordance with the provisions of Clause 9, Article 280 of Decree 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities)

The Board of Directors has determined several orientations for the Company's activities as follows:

- (i) Continue to maintain and improve the quality of corporate governance and legal compliance
 - Strictly, fully, and timely implement information disclosure obligations;
 - Continue to perfect the internal governance system in a transparent, effective, and compliant manner with the provisions of the law.
- (ii) Stabilize financial operations and improve production and business efficiency
 - Implement solutions to consolidate the financial situation, gradually improving performance indicators;
 - Strengthen cost control and improve the efficiency of resource utilization;
 - Gradually address financial backlogs from previous periods on the basis of compliance with the provisions of the law and clear responsibilities between the Board of Directors and General Director of the old term (from January 08, 2025, and before) and the Board of Directors and General Director of the new term (from January 09, 2025, until the time this report is submitted to the 2026 Annual General Meeting of Shareholders).
- (iii) Accelerate project search, development, and market expansion
 - Focus on finding new sources of work, especially in the core areas of the Company;
 - Proactively approach cooperation and linkage opportunities with partners inside and outside the industry;
 - Enhance competitiveness and gradually restore the Company's position in the market.
- (iv) Continue to care for and develop human resources
 - Maintain internal activities and union movements to improve the spirit and cohesion of employees;
 - Build a stable and professional working environment;

- Have appropriate solutions to retain and develop a capable workforce.
- (v) Gradually improve the reputation and image of the Company
 - Strengthen the confidence of shareholders, investors, and partners through transparency of information and performance results;
 - Strengthen internal and external communication;
 - Build the Company's image in a professional, compliant, and sustainable development direction.

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

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(signed)

Ta Duc Tien

No.: 06/BKS – PVE

Ho Chi Minh City, June 08, 2026

ENGLISH
TRANSLATION

REPORT OF THE BOARD OF SUPERVISORS

(*Re: Periodic inspection and supervision of the operations of Petrovietnam Engineering Consultancy JSC in 2025, and operational plan for 2026*)

Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;

Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019;

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

Pursuant to Circular No. 116/2020/TT-BTC of the Ministry of Finance issued on 31 December 2020;

Based on the Charter and the Regulations on Operation of the Board of Supervisors of Petrovietnam Engineering Consultancy JSC (PVE);

Based on the 2025 Consolidated Financial Statements audited by AASC Auditing Firm Co., Ltd. issued on 30 March 2026 and the results of inspection and supervision periods in 2025.

The Board of Supervisors of the Company (BOS) reports the results of the inspection and supervision of the management, administration, and production and business activities of Petrovietnam Engineering Consultancy JSC (PVE) in 2025, and the operational plan for 2026, specifically as follows:

A. REPORT ON ACTIVITIES IN ACCORDANCE WITH THE LAW ON ENTERPRISES AND DECREE 155/2020/NĐ-CP

I. Report on the results of supervision of business and financial activities of the Company in 2025

1. Report on the results of supervision of business activities

a. Results of supervision of the Company's activities:

In 2025, amid continued challenges in the oil and gas market and complicated legal proceedings, Petrovietnam Engineering Consultancy Joint Stock Company (PVE) continued to operate in the fields of project management consultancy, technical consultancy, and design of oil and gas, civil and industrial works. In 2025, the Company had a notable event involving the change of members of the Board of Directors and the Board of Supervisors at the Extraordinary General Meeting of Shareholders pursuant to the decision of the competent authority, and also completed the 17th amendment to its Enterprise Registration Certificate on 13 August 2025.

Under extremely difficult operating funding conditions, as of the end of the 2025 financial year, PVE had not yet been able to pay any remuneration to the Board of Directors and the Board of Supervisors. The Board of Supervisors made efforts to perform its duties, with the main supervision contents of PVE including:

- Regarding design consultancy activities: The Company maintained design consultancy revenue of VND 125.2 billion on a consolidated basis, of which revenue from Petrovietnam member units reached VND 92.1 billion, a significant increase from VND 42.0 billion in 2024. Revenue from construction contracts reached VND 29.6 billion and survey revenue reached VND 14.0 billion. During the year, the Company completed the procedures for the 17th amendment to its enterprise registration on 13 August 2025;
- Regarding human resources: The total number of employees on a consolidated basis as at 31 December 2025 was 190, decreasing from 238 at the beginning of the year due to human resource restructuring in line with the actual scale of operations. Total consolidated labor costs amounted to VND 91.6 billion;
- Regarding the handling of outstanding projects: (i) Nghi Son – Thanh Hoa Project: the Company completed construction work, and the Board of Directors approved the policy to handle VND 97.29 billion of work-in-progress production and business costs using provisions; (ii) Block B – O Mon Project: the Board of Directors approved the handling of VND 38.91 billion using provisions; (iii) Rapid – Malaysia Project: the project has a balance of work-in-progress production and business costs of VND 611.5 billion and is awaiting the outcome of dispute resolution;
- Regarding liquidation of fixed assets: In 2025, the Company transferred and liquidated tangible fixed assets, including vehicles, machinery and equipment, recording other income from liquidation of VND 11.3 billion and cash proceeds of VND 11.3 billion.
- Regarding debt repayment efforts to creditors: The Company also completed an important financial event, namely the full settlement of the principal loan debts owed to Mr. Do Van Thanh and Ms. Le Thi Dao in 2025.

According to the Consolidated Financial Statements audited by AASC Auditing Firm Co., Ltd. issued on 30 March 2026, for the financial year ended 2025, the operating results of PVE were as follows:

Table 1: Consolidated operating results

No.	Indicators	Unit	Year 2025	Year 2024	Note
1	Revenue from sales and service provision	VND	168,791,250,464	169,158,268,936	
2	Revenue deductions	VND	-	-	
3	Net revenue from sales and service provision	VND	168,791,250,464	169,158,268,936	
4	Cost of Goods Sold	VND	(124,358,564,271)	(111,293,659,141)	
5	Gross profit from sales and service provision	VND	44,432,686,193	57,864,609,795	↓23.2%
6	Revenue from financial activities	VND	760,569,260	917,469,258	

7	Financial expenses (including interest expense: 15.6 billion)	VND	(15,830,286,354)	(22,882,341,575)	↓30.8%
8	Sales expenses	VND	-	-	
9	General and administrative expenses	VND	(33,243,804,756)	(27,559,741,005)	↑20.6%
10	Net profit from business activities	VND	(3,880,835,657)	8,339,996,473	Negative
11	Other income (disposal of PPE: 11.3 billion)	VND	11,888,499,791	226,358,542	↑53x
12	Other expenses	VND	(2,066,295,026)	(2,901,193,894)	
13	Total profit before tax	VND	5,941,369,108	5,665,161,121	↑4.9%
14	Current corporate income tax expense	VND	(4,222,346,866)	(4,539,150,607)	
15	Deferred corporate income tax expense	VND	(962,051,610)	330,071,792	
16	Profit after corporate income tax (consolidated)	VND	756,970,632	1,456,082,306	↓48%
	- Profit after tax of minority shareholders	VND	(645,614,348)	32,843,136	
	- Profit after tax of the Parent Company (consolidated)	VND	1,402,584,980	1,423,239,170	↓1.4%
17	Basic earnings per share (VND/share)	VND	56	57	

In 2025, the Company recorded the following financial fluctuations:

- Consolidated revenue was VND 168.8 billion, a slight decrease of 0.22% compared to 2024 (VND 169.2 billion). However, cost of goods sold increased by 11.74% to VND 124.4 billion, causing gross profit to decrease by 23.21% to VND 44.4 billion.

- General and administrative expenses increased by 20.62% to VND 33.2 billion (mainly due to increased labor costs and the accrual of remuneration for the Board of Directors). Thanks to financial expenses (interest expenses) decreasing by 30.8% to VND 15.8 billion and, in particular, other income increasing sharply to VND 11.9 billion (mainly from the liquidation of fixed assets of VND 11.3 billion), the Company recorded a total accounting profit before tax of VND 5.9 billion, an increase of 4.9% compared to 2024. However, the BOS does not highly value this business result because the increase in income was due to asset liquidation activities rather than originating from the Company's core business, and this result reflects the unsustainability in PVH's operations.

- Consolidated profit after tax reached VND 757 million, a decrease of 48% compared to 2024 (VND 1.46 billion) due to deferred corporate income tax expenses arising in the period of VND 962 million. Profit after tax attributable to shareholders of the Parent Company reached VND 1.4 billion, remaining almost unchanged compared to 2024 (VND 1.42 billion).

Table 2: Operating Results of the Parent Company (separate)

No.	Indicators	Unit	Year 2025	Year 2024	Note
1	Net revenue	VND	126,918,914,409	111,542,381,331	↑13.8%
2	Cost of goods sold	VND	(87,280,127,182)	(63,807,059,279)	
3	Gross profit	VND	39,638,787,227	47,735,322,052	↓17%
4	Financial costs (CPLS: 15.6 billion)	VND	(20,141,589,019)	(21,837,796,759)	
5	G&a expenses	VND	(23,742,993,500)	(17,284,826,787)	
6	Net operating profit	VND	(3,707,248,349)	9,252,080,933	Negative
7	Total profit before tax	VND	6,024,465,642	7,269,236,536	
8	Profit after tax – Parent Company (separate)	VND	1,836,710,314	2,879,045,750	↓36.22%

2. Results of supervision of the Company's financial position

b. Results of supervision of the Company's financial position:

In 2025, the Company continued to implement its financial restructuring plan with the following notable events:

- Regarding cash flows: Cash flows from operating activities on a consolidated basis reached VND 32.8 billion, an increase of 130% compared to VND 14.3 billion in 2024. Cash flows from investing activities reached VND 2.4 billion, remaining positive mainly due to proceeds from asset liquidation of VND 11.3 billion. Cash flows from financing activities amounted to negative VND 37.8 billion due to repayment of principal loan debts of VND 37.8 billion. Cash and cash equivalents at the end of the period on a consolidated basis were VND 9.6 billion, down from VND 12.2 billion at the beginning of the year;
- Regarding equity: Consolidated equity as at 31 December 2025 was negative VND 110.5 billion, a slight improvement compared to negative VND 110.7 billion at the beginning of the year. Charter capital remained unchanged at VND 250 billion, equivalent to 25 million shares with a par value of VND 10,000 per share, of which Vietnam National Industry - Energy Group owned 29%, Mr. Ta Duc Tien owned 10%, and other shareholders owned 61%;
- Regarding borrowings and debt repayment: Total short-term borrowings and finance lease liabilities on a consolidated basis amounted to VND 128.1 billion, including compulsory borrowings from BIDV - Binh Chanh Branch of VND 117.6 billion, relating to the ICC lawsuit, at an interest rate of 12.3% per annum and unsecured; Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) of VND 5.4 billion, at 9% per annum; Nam Song Hau Petroleum Trading Investment Joint Stock Company of VND 4.0 billion, at 9.5% per annum; and Vietnam Joint Stock Commercial Bank for Industry and Trade of VND 1.1 billion, at 9% per annum. All of the above debts were overdue;
- Regarding overdue payables: Total overdue payables amounted to VND 793.4 billion, including overdue interest expenses of VND 191.4 billion, dividends payable of VND 43.4 billion, which have remained unpaid from previous years, insurance payables of VND 11.8 billion, and other payables to the State budget of VND 0.4 billion. The Board of Supervisors notes that this is a significant liquidity risk that needs to be monitored and addressed;

- Regarding unpaid dividends: The Company announced the payment of dividends from previous years; however, as at 31 December 2025, such payment had not been made, with the outstanding amount of VND 41.71 billion. This matter was emphasized by the auditor in the independent audit report.

II. Results of supervision of the activities of the Board of Directors, General Director, and other executives of the enterprise

1. Results of supervision of the activities of the Board of Directors

a. Regarding organizational structure: in 2025, at the Extraordinary General Meeting of Shareholders, the General Meeting of Shareholders dismissed the old members of the Board of Directors including: Mr. Le Huu Bon (Chairman), Mr. Dinh Van Dinh, Mr. Le Thai Thanh, and Mr. Fong Nyuk Loon (members) and elected new members to replace them; therefore, the Board of Directors of PVE Company was consolidated and changed significantly. As of the end of the 2025 financial year, the Board of Directors of PVE Company consisted of:

- (1) Mr. Ta Duc Tien – Chairman of the Board of Directors (appointed from 14/01/2025);
- (2) Mr. Do Van Thanh – Members of Board of Director;
- (3) Mr. Ngo Ngoc Thuong – Members of Board of Director (appointed from 08/01/2025);
- (4) Mr. Tran Nguyen Song Han – Members of Board of Director (appointed from 24/06/2025);
- (5) Mr. Nguyen Xuan Nguyen – Independent members of the Board of Directors (appointed from 08/01/2025).

b. Regarding activities: in 2025, the Board of Directors actively directed and supervised the management of the Company's activities, with the key tasks recognized by the Board of Supervisors including:

- Directing and supervising production and business activities, promoting marketing, searching for, and signing design consultancy contracts both inside and outside the oil and gas industry. Revenue from Petrovietnam member units in 2025 reached VND 92.1 billion, surging from VND 42.0 billion in 2024;
- Approving Resolution No. 01/NQ-HĐQT dated 07/01/2026 on the policy of handling the balance of work-in-progress production and business costs for the Nghi Son – Thanh Hoa Project (VND 97.29 billion) and the Lot B – O Mon Project (VND 38.91 billion) from the provision for inventory devaluation already set aside;
- Directed the continued monitoring and handling of the commercial dispute with the general contractor Tecnicas Reunidas Malaysia Sdn Bhd regarding the Rapid petrochemical complex project in Malaysia. The remaining obligation payable according to the final award of the ICC Arbitration Tribunal is 12,099,227.99 USD (equivalent to VND 319.14 billion, excluding late payment interest); the Ho Chi Minh

City Court is currently in the process of accepting the request for recognition and enforcement of the TRM award;

- Approved the dossier for the appointment of Mr. Le Cong Tanh as Deputy General Director;
- Committed to maintaining credit guarantees for subsidiaries: PVE-PMC (limit of VND 80 billion) and PVE-SC (limit of VND 30 billion) under the BCC guarantee contract.

In 2025, the BOS did not receive/record any issues or conflicts related to the Board of Directors of the Company in accordance with State Regulations, Law, and the Charter of the Company.

2. Results of supervision of the activities of the Board of Management and other executives

a. Regarding the organizational structure, as of the end of the 2025 financial year, the Board of Management of the Company consisted of the following members:

- (1) Mr. Ngo Ngoc Thuong – General Director;
- (2) Mr. Le Cong Tanh – Deputy General Director, officially appointed on 8 January 2026;

b. Regarding activities, in 2025, the Board of Management administered the production and business activities of the Company under conditions with many legal and financial challenges. The total number of employees of the Company and its subsidiaries as of 31 December 2025 was 190 (as of 01/01/2025 it was 238). The Board of Management focused on performing the following tasks: promoting marketing and signing new contracts, managing and recovering accounts receivable, implementing human resource restructuring suitable to the scale of operations, and simultaneously handling legal files related to pending lawsuits.

In 2025, the BOS did not receive/record any issues or conflicts related to the Board of Management and other executives of the Company.

III. Report on the activities of the BOS in 2025

1. Organizational status and activities of the BOS in 2025

a. Organizational situation:

In 2025, at the Extraordinary General Meeting of Shareholders on 08/01/2025, the General Meeting of Shareholders dismissed the old BOS including members: Mr. Nguyen Hoc Hai (Head of Board), Ms. Tran Thi Hanh Thuc, and Mr. Do Manh Hao and elected new members to replace them. Accordingly, the BOS in the 2025 financial year had a complete change of all members. At the end of the 2025 financial year, the BOS of PVE consisted of the following members:

- Mr. Bui Huu Giang – Head of Board (appointed from 08/01/2025);
- Ms. Dinh Thi My Linh – Member (appointed from 08/01/2025);
- Ms. Nguyen Thi Kim Yen – Member (appointed from 08/01/2025).

b. Self-assessment of the performance of the BOS and each member:

At the end of the 2025 financial year, the activities of the BOS proceeded normally with good coordination among members. The BOS did not record any errors or conflicts between its members and the Board of Management of the Company during its operations. Results of the activities of the members of the Board of Supervisors:

* **Mr. Bui Huu Giang, Head of Board**, has successfully completed the tasks assigned by the BOS, including:

- Responsible for gathering necessary general information of the entire Company from members of the Board of Supervisors as well as other sources to complete the preparation of the periodic Board of Supervisors Report in accordance with regulations;
- Directly monitoring and gathering information on the Company's activities in the areas of: Production and business plans, contract and revenue status, and progress of handling legal lawsuits;
- Directly working and exchanging with the Board of Management, the Board of Directors of the Company, and relevant authorities when requested; Assigning tasks to members when new work arises.

* **Ms. Nguyen Thi Kim Yen, Member**, has successfully completed the tasks assigned by the BOS, including:

- Monitoring and reporting to the BOS on the Company's activities in the areas of: Finance and accounting, monitoring asset management, and monitoring the implementation of financial and accounting operational regulations of the Company and its subsidiaries.

* **Ms. Dinh Thi My Linh, Member**, has successfully completed the tasks assigned by the Board of Supervisors, including:

- Monitoring and reporting to the Board of Supervisors on the Company's operations in the following areas: organization, administration, human resources, salary and payroll, legal affairs, including monitoring litigation cases, and safety; managing records, correspondence and archives of the Board of Supervisors.

2. Remuneration, operating expenses, and other benefits of the Board of Supervisors and each Supervisor in accordance with the Law on Enterprises and the Company's Charter.

Regarding salary and remuneration, the Board of Supervisors is currently paid by the Company in accordance with the Company's salary and bonus regulations approved by the Board of Directors and the annual Resolution of the General Meeting of Shareholders on the Remuneration Plan for members of the Board of Directors and the Board of Supervisors.

However, due to financial difficulties, as of the end of the 2025 financial year, the Board of Supervisors has not received any salary or remuneration:

No.	Name	Position	Income in 2025 (VND)	Note
01	Bui Huu Giang	Head of Board	0	
02	Dinh Thi My Linh	Member	0	
03	Nguyen Thi Kim Yen	Member	0	

Regarding operating expenses, in 2025, the Board of Supervisors did not incur any significant expenses.

3. Summary of meetings of the Board of Supervisors and conclusions and recommendations of the Board of Supervisors.

During the period, the Board of Supervisors maintained regular information exchange and reached a consensus on preparing reports on the inspection and supervision of the Company's operations as required by law. At the meetings, the Board of Supervisors always reached a high consensus on the opinions provided to contribute to improving the Company's management, ensuring absolute compliance with State regulations and the law by the Board of Management of the Company.

Notably, due to operating without remuneration, the activities of the Board of Supervisors were limited and only reached the level of recording information rather than deeply evaluating and commenting on events, which significantly affects the Company's ability to forecast and prevent risks.

IV. Evaluation report on transactions between PVE Company and affiliated persons according to the provisions of Clause 4, Article 290 of Decree 155/2020/NĐ-CP

PVE Company has 03 Company's subsidiaries: PVE Petroleum Project Management Consultancy JSC (PVE-PMC, interest percentage 71.61%), PVE Petroleum Survey Consultancy JSC (PVE-SC, interest percentage 86.75%), and Petrovietnam Engineering (Malaysia) Sdn. Bhd (100% interest, currently undergoing dissolution procedures according to the decision of the competent authority in Malaysia). In 2025, notable related party transactions included:

- Revenue from sales and service provision with related parties reached VND 92.1 billion (2024: VND 42.0 billion), mainly with Petrovietnam subsidiaries. This is a positive trend showing that the Company is expanding internal business relations within the Group;
- Purchase of goods and services from related parties: VND 458.7 million (2024: VND 8.1 billion), mainly from Petrovietnam subsidiaries;
- Interest expenses with related parties: VND 2.9 billion (2024: VND 6.2 billion), a decrease because the Company repaid all principal loans to Mr. Do Van Thanh and Ms. Le Thi Dao in 2025;
- Receivables from Petrovietnam Gas JSC (affiliated person of major shareholders): VND 10.9 billion (unchanged from the beginning of the year);
- Payables to Petrovietnam subsidiaries: VND 95.2 billion (mainly overdue payables to subsidiaries).

Regarding new bidding packages in the accounting period, the Board of Supervisors recorded that the Company performed the necessary procedures according to the law and disclosed information regarding affiliated persons in accordance with the law.

V. Results of evaluating the coordination of activities between the Board of Supervisors and the Board of Directors, the Board of Management, and Shareholders

In 2025, the coordination between the Board of Supervisors and members of the Board of Directors and the Board of Management proceeded normally, and the exchange between the Board of Supervisors and members of the Board of Directors as well as the Board of Management was maintained stably. The Board of Supervisors has good connections with the Board of Directors and members of the Board of Management of the Company as well as shareholders through meetings of the Board of Directors and the Annual General Meeting of Shareholders.

VI. Appraisal of matters in accordance with Article 170 of the Law on Enterprises:

1. Appraisal of the Company's Financial Statements for 2025

According to the Consolidated Financial Statements audited by AASC Auditing Firm Co., Ltd. issued on 30 March 2026, the Board of Supervisors recorded the Company's key financial indicators as follows:

No	Indicators		Formula	31/12/2025	01/01/2025	Note
1	Debt Ratio (Consolidated)	=	Total Debt / Total Assets	1.13	1.13	High
2	Debt/Equity Ratio (Consolidated)	=	Total Debt / Equity	N/A	N/A	Negative Equity
3	Quick Ratio (times)	=	(Current Assets – Inventories) / Current Liabilities	0.19	0.20	Weak
4	Current Ratio (times)	=	NH assets / NH debt	0.87	0.87	Average
5	General Liquidity Ratio (times)	=	Total Assets / Total Debt	0.88	0.88	Below 1
6	ROE (%) – Consolidated	=	Profit After Tax / Equity	–	–	Negative Equity
7	ROA (%) – Consolidated	=	Profit After Tax / Total Assets	0.09%	0.17%	Very low
8	ROS – Profit After Tax/Revenue (%) – Consolidated	=	Profit After Tax / Net Revenue	0.45%	0.86%	Very low

At the end of the 2025 financial year, the Company's financial indicators reflect existing financial pressure. In particular, it should be noted: (i) accumulated losses (code 421) were VND 413.88 billion; (ii) consolidated owner's equity at the end of the year was negative VND 110.48 billion; (iii) short-term liabilities were 1.16 times higher than current assets; (iv) the balance of overdue payables was VND 793.40 billion. However, the Board of Supervisors recorded that the AASC audit report was a qualified opinion (not a disclaimer or adverse opinion), with 7 bases for the qualified opinion mainly related to: inability to witness inventory counting, recording of Inventories, confirmation of accounts payable, and the ICC lawsuit. The Board of Supervisors also notes that PVE had not fully implement information disclosure as required by Circular 96/2020/TT-BTC in 2025.

Summary table of Assets – Equity (31 December 2025 compared to 01 January 2025): (VND)

Indicators	31/12/2025	01/01/2025
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A. TOTAL ASSETS	817,782,782,996	842,659,798,622
I. Current Assets	803,162,992,127	831,686,833,474
- Cash and cash equivalents	9,582,077,610	12,173,864,924
- Short-term financial investments (term deposits)	6,277,062,257	911,107,534
- Short-term accounts receivable	152,306,361,000	175,457,043,796
- Inventories (Work-in-progress)	630,106,394,849	639,616,258,321
II. Non-Current Assets	14,619,790,869	10,972,965,148
- Property, Plant and Equipment (tangible + intangible)	4,163,267,837	981,435,219
- Other non-current assets (deferred income tax: 8.05 billion)	9,934,443,032	9,739,549,929
C. TOTAL LIABILITIES	928,263,436,713	953,321,187,670
I. Short-term liabilities	928,138,541,713	953,196,292,670
- Short-term accounts payable	334,298,712,086	330,055,354,392
- Short-term borrowings and finance lease liabilities	128,143,272,970	165,976,152,209
- Other short-term payables (interest: 196.7 billion; dividends: 43.5 billion)	285,511,482,481	272,473,985,365
II. Long-term liabilities	124,895,000	124,895,000
D. EQUITY	(110,480,653,717)	(110,661,389,048)
- Owner's capital contribution	250,000,000,000	250,000,000,000
- Undistributed accumulated losses (code 421)	(413,875,577,470)	(414,726,113,003)
- Non-controlling interests (code 429)	6,050,873,003	6,704,437,904

Accounts receivable situation (31 December 2025):

Item	Value (VND)
TOTAL SHORT-TERM ACCOUNTS RECEIVABLE	152,306,361,000
I. Short-term accounts receivable from customers	202,351,393,020
In which: Related parties (Petrovietnam units, Vietsovpetro)	23,996,974,277
2. Short-term prepayments to suppliers	16,691,301,701
3. Other short-term receivables	67,565,344,779
4. Provision for short-term bad debts	(134,301,678,500)
TOTAL BAD DEBTS UNDER MONITORING (not fully provisioned)	193,015,674,319
In which: Tecnicas Reunidas Malaysia Sdn Bhd	53,739,677,511
In which: Rapid Project – Malaysia (via Samsung Engineering (M) Sdn Bhd)	33,240,624,177
In which: Other entities	59,327,887,005
LONG-TERM RECEIVABLES (deposit, deposit)	365,980,000

Accounts payable situation (31 December 2025):

Item	Value (VND)
TOTAL LIABILITIES (I + II)	928,263,436,713
I. Short-term payables	928,138,541,713
1. Short-term accounts payable	334,298,712,086
In which: Overdue debts not yet paid	311,102,377,428
In which: Petrovietnam Gas Joint Stock Company	92,610,173,577
2. Taxes and payables to the State	120,295,369,404
3. Payable to employees	37,463,421,165
4. Short-term accrued expenses	13,760,357,460
5. Short-term borrowings and finance lease liabilities	128,143,272,970
- Compulsory loan from BIDV Binh Chanh (related to ICC lawsuit)	117,611,306,333
6. Other short-term payables (interest: 196.7 billion; dividends: 43.5 billion)	285,511,482,481
II. Long-term payable	124,895,000
Long-term deposits and collateral received	124,895,000

The Board of Supervisors specifically notes: the mandatory loan from BIDV Binh Chanh Branch (VND 117.6 billion) is a mandatory loan to guarantee the performance of guarantee obligations under the Contract, directly related to the ICC lawsuit with TRM. The Company has not yet recorded the remaining obligation payable to TRM according to the award (USD 12.1 million – equivalent to VND 319.1 billion), which is a significant potential risk that needs to be continuously monitored.

Regarding the production and business results of the Parent Company PVE, the Board of Supervisors noted that the profit after tax of the Parent Company decreased by 36.2%, corresponding to a decrease of more than VND 1.04 billion compared to 2024. This decline resulted from the increase in expenses, specifically as follows:

- Cost of goods sold increased by approximately VND 13.064 billion, equivalent to an increase of 36.79% compared to the previous year.
- General and administrative expenses increased by approximately VND 6.458 billion, equivalent to an increase of 37.36%.

After directly reconciling with the detailed analysis table of the separate financial statements audited, the Board of Supervisors found that the items causing the increase in general and administrative expenses, with a total increase of VND 6.458 billion, from VND 17.28 billion in 2024 to VND 23.74 billion in 2025, mainly from the increase in the following two items:

- Other cash expenses, being the item with the largest increase, increased by approximately VND 6.65 billion, from VND 4.06 billion in 2024 to VND 10.72 billion in 2025.
- Labor costs increased by approximately VND 3.22 billion, from VND 6.81 billion in 2024 to VND 10.04 billion in 2025.

In addition, the decrease in profit also resulted from other causes, including:

- Serious weakening of core business activities: The increase in the two expense items mentioned above placed a significant burden on the core business segment, causing profit from production and business activities in 2025 to decrease by VND 12.959 billion, equivalent to a decrease of 140% compared to 2024.
- Proceeds from asset disposal were insufficient to offset the decline: In 2025, the Company recorded a sudden increase in other profit of VND 11.348 billion thanks to the liquidation of fixed assets. However, this non-recurring income was still insufficient to fully offset the loss from core business activities.

Therefore, in summary, the profit after tax of the Parent Company for this period still decreased by 36.2% compared to the previous period.

Except for the qualified matters raised by the auditor, the Board of Supervisors found that PVE's financial statements fairly and reasonably reflected, in all material respects, PVE's financial position for the 2025 financial year, as well as its business results and cash flows for the same financial year, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime and relevant regulations on the preparation and presentation of financial statements.

2. Appraisal and assessment of the management activities of the Board of Directors in the 2025 financial year:

With great efforts to maintain the operations of both the Board of Directors and the Board of Supervisors, the Board of Supervisors noted certain changing trends in PVE's operations under the management of the Board of Directors in the 2025 financial year as follows:

The Board of Supervisors recognized and highly appreciated the significant efforts of the new-term Board of Directors in clearing and handling a large volume of outstanding issues inherited from the previous term:

- Re-establishing governance discipline and legal compliance: The Board of Directors successfully organized the 2025 Annual General Meeting of Shareholders, which was held on a combined basis for the years 2020–2024 that had been missed by the former management. At the same time, the Board of Directors directed the completion of audited financial statements for the entire period from 2019 to 2024, gradually restoring information disclosure on the securities market.
- Consolidating the internal document system: The Board of Directors directed the review, amendment and issuance of the Charter, the Internal Regulations on Corporate Governance, and the Regulations on Operation of the Board of Directors to ensure compliance with the current Law on Enterprises.
- Handling internal legal disputes: The Board of Directors coordinated with legal advisors to successfully protect PVE's interests against lawsuits filed by a group of shareholders. Courts at various levels dismissed the requests of this group of shareholders to cancel the General Meeting of Shareholders resolutions, thereby helping stabilize the Company's operating environment.
- Efforts to seek new work sources: The Board of Directors closely directed the Management Board to make use of support from the Vietnam Oil and Gas Group (PVN) ecosystem. As a result, revenue from PVN member units in 2025 reached VND 92.1

billion, a sharp increase compared to VND 42 billion in 2024, becoming the main source of revenue for PVE.

Although the Board of Directors made efforts to rebuild the governance system, PVE's core financial position in 2025 remained at an alarming level, with potential insolvency risks. The Board of Supervisors assessed that the Board of Directors should frankly recognize the following material risks:

- **Weakening core business activities:** According to the audited financial statements, the Parent Company's profit after tax in 2025 reached only VND 1.83 billion, down 36.22% compared to 2024. Total accounting profit was mainly attributable to unusual income from the liquidation of fixed assets of VND 11.3 billion, indicating a lack of sustainability in core business activities.
- **Exhausted capital structure:** As at 31 December 2025, the Company had accumulated losses of up to VND 413.88 billion, resulting in negative consolidated equity of VND 110.48 billion.
- **Severe liquidity crisis:** Total overdue payables amounted to VND 793.4 billion, including VND 191.4 billion of overdue interest and VND 43.4 billion of dividend payables to shareholders. In particular, the entire short-term bank loan balance of VND 128.14 billion was in fact overdue. The general solvency ratio was only 0.88, meaning total assets were lower than total liabilities.
- **International legal risk:** The Board of Directors is still facing a significant risk from the award of the ICC International Court of Arbitration in Switzerland relating to the RAPID Malaysia Project. PVE's potential obligation amounts to USD 12.09 million, equivalent to VND 319.14 billion, excluding late payment interest, and the compulsory borrowing from BIDV relating to this matter is VND 117.6 billion. The failure to make provisions for or definitively resolve this amount directly threatens the going concern assumption of the Company.
- **Independent auditor's opinion:** The 2025 audit report continued to be issued by AASC with a qualified opinion on seven bases and emphasized significant doubt about the Company's ability to continue as a going concern.

Assessment: In 2025, the Board of Directors of PVE properly fulfilled its "firefighting" role and stabilized the legal governance foundation and internal compliance after a long period of crisis. However, the Company's financial risks remained extremely serious, requiring more decisive restructuring measures.

VII. Other contents

In 2025, the independent audit report by AASC (No. 300326.003/BCTC.HCM dated 30 March 2026) issued a qualified opinion with 7 bases. The Board of Supervisors recognizes that this is an area the Company needs to continue improving in the coming years to enhance the quality and reliability of the Financial Statements. The auditor also emphasized in the "Emphasis of matter" section regarding commercial and legal disputes arising at the Company (Note No. 39 of the consolidated Financial Statements).

In 2025, the Board of Supervisors did not receive/record any inspection or examination sessions conducted by the Company with competent State authorities, nor did it record any recommendations from the aforementioned authorities regarding the Company.

The Board of Supervisors also notes: Effective from 01 January 2026, the Company will apply Circular 99/2025/TT-BTC guiding the new Enterprise Accounting System, replacing Circular 200/2014/TT-BTC. The Company is in the process of assessing the impact of this change on the preparation of the 2026 Financial Statements. In 2025, the Company did not fully implement information disclosure as required by Circular No. 96/2020/TT-BTC; the Board of Supervisors requests the Board of Management to strictly fulfill its information disclosure obligations in accordance with securities laws in 2026.

B. DIRECTIONS AND PLAN OF OPERATION IN 2026

In 2026, the Board of Supervisors will focus on completing the following main objectives:

- Supervise compliance with the Company's Charter and State laws. Supervise the implementation of Regulations, Resolutions, Decisions, and Directives of the GMS, the Board of Directors of the Company, and other internal management regulations of PVE;
- Inspect and supervise the implementation of the 2026 production-business plan, with a particular focus on supervising the expansion of the design consultancy contract portfolio both inside and outside the industry, increasing revenues, and improving business results;
- Closely supervise the progress and results of handling the commercial dispute with Tecnicas Reunidas Malaysia Sdn Bhd regarding the Rapid project – Malaysia (ICC Arbitration Tribunal, award dated 20 March 2023) and the request for recognition and enforcement at the Ho Chi Minh City Court. Specifically, monitor the mandatory loan from BIDV (VND 117.6 billion) and the contingent liability of VND 319.1 billion according to the ICC award;
- Supervise the progress of handling the dispute with the group of shareholders and the full execution of the Appellate Judgment No. 505/2023/QĐDS-PT dated 25 April 2023 of the People's Court of Ho Chi Minh City regarding the cancellation of the Annual GMS Resolutions for the years 2020 and 2021–2022;
- Supervise the Company's financial restructuring plan, including: handling accumulated losses of VND 413.9 billion, improving the negative owner's equity status, definitively handling overdue accounts payable of VND 793.4 billion, and fulfilling the obligation to pay outstanding dividends of VND 41.71 billion;
- Supervise the process of handling the balance of work-in-progress production-business costs for stagnant projects (Nghì Son – Thanh Hoa Project, Block B – O Mon Project) in accordance with Resolution No. 01/NQ-HĐQT dated 07 January 2026, ensuring compliance with prescribed sequences and procedures;
- Appraise the Business Results Report and Financial Statements (after receiving the official independent audit results for 2025 and reporting periods in 2026). Analyze and evaluate the financial situation, management and use of capital, operational efficiency, and debt solvency of PVE, especially in the context of applying Circular 99/2025/TT-BTC from 01 January 2026;

- Supervise the operations of subsidiaries (PVE-PMC, PVE-SC) and the dissolution process of Petrovietnam Engineering (Malaysia) Sdn. Bhd; specifically monitor the financial situation and ensure the effective business operations of these units;
- Require the Board of Management to fully and timely fulfill information disclosure obligations under Circular 96/2020/TT-BTC, especially regarding lawsuits, disputes, and material events affecting the Company's operations;
- Monitor, inspect, and supervise the implementation and handling of recommendations from inspection teams of state management agencies (if any).

C. CONCLUSION AND RECOMMENDATIONS

The year 2025 was a year in which PetroVietnam Engineering Consultancy JSC (PVE) continued its efforts to maintain and recover operations in the context of facing many complex legal and financial challenges. However, PVE still needs to overcome major issues as follows: the Parent Company's revenue increased by 13.8%, reaching VND 126.9 billion compared to 2024; however, actual profit after tax only reached approximately VND 1.84 billion, decreasing by 36.2% compared to VND 2.879 billion in 2024, equivalent to a decrease of more than VND 1.04 billion compared to 2024.

Consolidated cash flows from operating activities increased by 130%, reaching VND 32.8 billion. Total financial expenses decreased by 30.8%, from VND 22.88 billion to VND 15.83 billion, of which interest expenses decreased by 31.8%, from VND 22.87 billion in 2024 to VND 15.59 billion in 2025.

The Board of Supervisors assesses that the Company is still facing serious financial challenges: (i) accumulated losses of VND 413.9 billion and negative consolidated equity of VND 110.5 billion; (ii) current liabilities being 1.16 times higher than current assets; (iii) total overdue debts of VND 793.4 billion, including overdue interest and accumulated unpaid dividends; (iv) a potential obligation of VND 319.1 billion, equivalent to USD 12.1 million, under the ICC award, which has not been recognized in the financial statements; and (v) the audit report containing a qualified opinion with multiple bases and an emphasis of matter regarding the ability to continue as a going concern. The ability to continue operating depends on: (1) the ability to recover outstanding receivables and work-in-progress production and business costs; (2) the results of debt restructuring negotiations with banks; and (3) continued support from major shareholders and work sources from Petrovietnam Group.

The Board of Supervisors recommends that the Board of Management perform the following tasks to improve production-business efficiency and ensure investment capital safety for shareholders:

- (1) Continue to promote marketing activities, bidding for design consultancy, and construction and installation both inside and outside the Oil and Gas industry, especially exploiting opportunities from the national key project portfolio and renewable energy projects. Maintain and improve the quality of highly specialized engineering human resources – this is the core asset of the Company;
- (2) Urgently negotiate and coordinate with legal authorities to definitively handle the dispute with Tecnicas Reunidas Malaysia Sdn Bhd to release the mandatory BIDV loan (VND 117.6 billion) and handle the ICC contingent liability (VND 319.1 billion). This is the top priority to improve the Company's financial situation;

(3) Develop and submit to the GMS a specific roadmap to handle accumulated losses, improve the negative owner's equity status, and remove PVE shares from the restricted trading list on the UPCoM market. Prioritize the definitive handling of overdue debts and outstanding dividend obligations of VND 41.71 billion;

(4) Fully and timely fulfill information disclosure obligations under Circular 96/2020/TT-BTC, especially regarding the progress of handling the ICC lawsuit, shareholder disputes, and the results of implementing related judgments. Prepare thoroughly for the application of Circular 99/2025/TT-BTC from 01 January 2026.

(5) It is necessary to build and perfect the risk management system, focusing on material risks such as: legal risks, credit risks, payment risks, and operational risks. At the same time, enhance the role of the internal control system in monitoring and preventing risks.

Sincerely./.

Recipients:

- As above;
- Board of Directors of PVE;
- Archived: Administration Dept./Board of Supervisors

**ON BEHALF OF THE
BOARD OF SUPERVISORS
HEAD OF BOARD
(signed)**

Bui Huu Giang

PETROVIETNAM ENGINEERING
CONSULTANCY JOINT STOCK COMPANY

ENGLISH
TRANSLATION



Ho Chi Minh City, June 01, 2026

PROPOSAL

Re: List of independent auditing firms for the audit of the 2026 Financial Statements

To: The 2026 Annual General Meeting of Shareholders

Pursuant to the current Law on Enterprises and its guiding documents;

Pursuant to the current Law on Securities and its guiding documents;

Pursuant to Decision No. 902/QĐ-UBCK dated November 19, 2025 regarding the approval of auditing firms and practicing auditors eligible to audit public-interest entities in the securities sector in 2026;

After reviewing and assessing the capabilities of independent auditing firms approved by the Ministry of Finance, as well as considering criteria appropriate to PVE's production and business operations, the Board of Supervisors respectfully submits to the General Meeting of Shareholders the following list of independent auditing firms for selection to conduct the audit and review of the Company's Financial Statements for the fiscal year 2026:

1. AFC Vietnam Auditing Company Limited (AFC)
2. AASC Auditing Firm Company Limited (AASC)
3. FAC Auditing Company Limited (FAC)
4. Moore AISC Auditing and Informatics Services Company Limited
5. Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS)

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the above list of auditing firms and simultaneously requests authorization for the Board of Directors to select one of the aforementioned auditing firms to conduct the audit of the Company's Financial Statements for the fiscal year 2026.

Sincerely!

ON BEHALF OF THE BOARD OF SUPERVISORS

HEAD OF THE BOARD OF SUPERVISORS

(signed)

Bui Huu Giang

CONTACT INFORMATION OF THE 5 SELECTED AUDITING FIRMS

1. AFC Vietnam Auditing Company Limited (AFC)

- **Ho Chi Minh City Office:** No. 04 Nguyen Dinh Chieu Street, Da Kao Ward, District 1, Ho Chi Minh City.
- **Tel.:** (028) 3910 2268
- **Email:** info@afcvietnam.vn
- **Website:** afcvietnam.vn
- **Preliminary selection rationale:** One of the earliest auditing firms established in Vietnam, with extensive experience serving public companies in Southern Vietnam.

2. AASC Auditing Firm Company Limited (AASC) – Ho Chi Minh City Branch

- **Branch Address:** 3rd Floor, Galaxy 9 Building, No. 9 Nguyen Khoai Street, Ward 1, District 4, Ho Chi Minh City.
- **Tel.:** (028) 3945 3505 / (028) 3945 3506
- **Email:** aasc.hcm@aasc.com.vn
- **Website:** aasc.com.vn
- **Preliminary selection rationale:** One of the Top 5 largest auditing firms in Vietnam (after the Big Four). AASC has particular strengths in auditing state-owned groups/corporations and enterprises in the energy and oil & gas sectors.

3. FAC Auditing Company Limited (FAC)

- **Head Office Address:** 64/4 Dat Thanh Street, Ward 6, Tan Binh District, Ho Chi Minh City.
- **Tel.:** (028) 3971 4038 / 3971 4667
- **Email:** info@fac.com.vn / kiemtoanfac@gmail.com
- **Website:** fac.com.vn
- **Preliminary selection rationale:** Specializes in providing services to medium-sized and large enterprises, with a flexible audit team and competitive service fees.

4. Moore AISC Auditing and Informatics Services Company Limited

- **Head Office Address:** 389A Dien Bien Phu Street, Ward 4, District 3, Ho Chi Minh City.
- **Tel.:** (028) 3832 9129
- **Email:** info@moore-aisc.com.vn
- **Website:** moore-aisc.com.vn
- **Preliminary selection rationale:** A member of the international Moore Global network, highly reputable in auditing listed companies on the HOSE and HNX stock exchanges.

5. Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS)

- **Head Office Address:** 29 Vo Van Tan Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City.
- **Tel.:** (028) 3930 5343 / 3930 5344
- **Email:** aascs@aascs.com.vn
- **Website:** aascs.com.vn
- **Preliminary selection rationale:** A long-established firm in Southern Vietnam with extensive understanding of the financial characteristics of enterprises in Ho Chi Minh City and neighboring provinces.

Ho Chi Minh City, June 01, 2026

ENGLISH
TRANSLATION



PROPOSAL

Re: Approval of the 2025 profit distribution plan

To: The 2026 Annual General Meeting of Shareholders

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

Pursuant to the Charter of Petrovietnam Engineering Consultancy Joint Stock Company;

Pursuant to the 2025 audited Financial Statements signed on 27 March 2026;

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

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

No.	Indicators	Rate (%)	Expected profit distribution amount for 2025
1	Profit after tax generated in this period		1,836,710,314
2	Accumulated profit after tax up to 2024		-757,509,537,982
3	Appropriation of funds		350,000,000
	- <i>Financial reserve fund</i>		0
	- <i>Bonus & welfare fund</i>		350,000,000
4	Board of Management bonus fund		0
5	Profit for dividend payment (no distribution)		1,486,710,314
6	Accumulated profit after tax at the end of the period		-756,022,827,668

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(signed)

Ta Duc Tien

Ho Chi Minh City, June 01, 2026

ENGLISH
TRANSLATION

PROPOSAL

Re: Approval of remuneration and expenses for the Board of Directors and the Board of Supervisors

To: The 2026 Annual General Meeting of Shareholders

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

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

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

Pursuant to the General Meeting of Shareholders Resolution No. 32/NQ-ĐHĐCĐ-TKDK dated 24/06/2025 ("Resolution 32")

The Board of Directors and the Board of Supervisors report to the General Meeting of Shareholders ("GMS") on the remuneration and expense payment levels for members of the Board of Directors ("BOD") and the Board of Supervisors ("BOS");

- (i) In 2025;
- (ii) For the period from 01/01/2026 to 24/06/2026; and
- (iii) Expected payment for the period from 25/06/2026 to 31/12/2026 as follows:

1. Total remuneration and expenses paid in 2025 and for the period from 01/01/2026 to 24/06/2026:

1.1 Total remuneration and expenses paid in 2025:

a. Board of Directors:

No.	Content	Expected (per Resolution 32) (VND)	Actually advanced (VND)
1	Remuneration	1,416,000,000	240,000,000
	Mr. Ta Duc Tien – Chairman of the Board of Directors	720,000,000	240,000,000
	Mr. Ngo Ngoc Thuong – Member of the Board of Directors, General Director	96,000,000	0
	Mr. Do Van Thanh – Member of the Board of Directors	240,000,000	0
	Mr. Nguyen Xuan Nguyen – Member of the Board of Directors	180,000,000	0
	Ms. Tran Nguyen Cam Ly (*) – Member of the Board of Directors	90,000,000	0

No.	Content	Expected (per Resolution 32) (VND)	Actually advanced (VND)
	Mr. Tran Nguyen Song Han (*) – Member of the Board of Directors	90,000,000	0
2	Expenses	573,600,000	487,343,927
3	Total	1,989,600,000	727,343,927

(*): Note:

- Ms. Tran Nguyen Cam Ly was a Member of the Board of Directors until 24/06/2025.
- Mr. Tran Nguyen Song Han has been a Member of the Board of Directors since 24/06/2025.

b. Board of Supervisors:

No.	Content	Expected (per Resolution 32) (VND)	Actually advanced (VND)
1	Remuneration	240,000,000	0
	Mr. Bui Huu Giang – Head of the Board of Supervisors	144,000,000	0
	Ms. Nguyen Thi Kim Yen – Supervisor	48,000,000	0
	Ms. Dinh Thi My Linh – Supervisor	48,000,000	0
2	Expenses	162,000,000	72,233,000
3	Total	402,000,000	72,233,000

The payment of remuneration and expenses in 2025 was carried out in accordance with the operational situation and financial plan of the Company. The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the payment of remuneration according to the plan approved by the General Meeting of Shareholders in Resolution No. 32/NQ-DHĐCĐ-TKĐK dated 24/06/2025. Specifically, this involves approving the payment of outstanding remuneration as follows:

No.	Content	Outstanding payment (VND)
1	Mr. Ta Duc Tien – Chairman of the Board of Directors	464,348,000
2	Mr. Ngo Ngoc Thuong – Member of the Board of Directors, General Director	93,913,000
3	Mr. Do Van Thanh – Member of the Board of Directors	234,783,000
4	Mr. Nguyen Xuan Nguyen – Member of the Board of Directors	176,087,000
5	Ms. Tran Nguyen Cam Ly – Member of the Board of Directors	83,230,000
6	Mr. Tran Nguyen Song Han – Member of the Board of Directors	92,857,000
7	Mr. Bui Huu Giang – Head of the Board of Supervisors	140,870,000
8	Ms. Nguyen Thi Kim Yen – Supervisor	46,957,000
9	Ms. Dinh Thi My Linh – Supervisor	46,957,000

1.2 Total remuneration paid for the period from 01/01/2026 to 24/06/2026:

From 01/01/2026 to 24/06/2026 (as of the current date), members of the BOD and BOS have fulfilled their duties and responsibilities.

Based on the business results in the first 6 months of 2026, we respectfully submit to the General Meeting of Shareholders for approval the remuneration payment level for the BOD and BOS for the period from 01/01/2026 to 24/06/2026 as follows:

No.	Content	Month (VND)	From 01/01/2026 to 24/06/2026
1	Remuneration		686,546,000
	Mr. Ta Duc Tien – Chairman of the Board of Directors	60,000,000	349,091,000
	Mr. Ngo Ngoc Thuong – Member of the Board of Directors, General Director	8,000,000	46,545,000
	Mr. Do Van Thanh – Member of the Board of Directors	20,000,000	116,364,000
	Mr. Nguyen Xuan Nguyen – Member of the Board of Directors	15,000,000	87,273,000
	Mr. Tran Nguyen Song Han – Member of the Board of Directors	15,000,000	87,273,000

No.	Content	Month (VND)	From 01/01/2026 to 24/06/2026
	Remuneration		116,364,000
	Mr. Bui Huu Giang – Head of the Board of Supervisors	12,000,000	69,818,000
	Ms. Nguyen Thi Kim Yen – Supervisor	4,000,000	23,273,000
	Ms. Dinh Thi My Linh - Supervisor	4,000,000	23,273,000

2. Expected remuneration and expenses for the period from 25/06/2026 to 31/12/2026:

Based on the expected business plan for the last 6 months of 2026 (from June to December 2026), we respectfully submit to the GMS for approval the expected remuneration and expense levels for the BOD and BOS for the period from 25/06/2026 to 31/12/2026, as follows:

- 2.1 The total expected remuneration and expenses for members of the BOD is VND 1,024,945,000. The specific allocation is delegated to the BOD for decision.
- 2.2 The total expected budget for the BOS is VND 207,091,000. The specific allocation is delegated to the BOS for decision.

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

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

Ta Duc Tien

**ON BEHALF OF
THE BOARD OF SUPERVISORS
HEAD OF THE BOARD OF SUPERVISORS
(signed)**

Bui Huu Giang

Ho Chi Minh City, June 01, 2026

ENGLISH
 TRANSLATION



REPORT

Re: Report of the Board of Directors members of the previous term
 To: 2026 Annual General Meeting of Shareholders

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

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

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

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

1. Salaries, remuneration, bonuses, and other benefits of the Board and BOS for the period from 01 January 2019 to 08 January 2025, as follows:
 - 1.1 Salaries, remuneration, bonuses, and other benefits paid from 01 January 2019 to 25 April 2023:

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

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

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

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

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

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

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

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

Ho Chi Minh City, May 08, 2026

ENGLISH
TRANSLATION

To: The Board of Directors

Petrovietnam Engineering Consultancy Joint Stock Company

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

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

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

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

Respectfully yours.

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

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

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

Ho Chi Minh City, 11 May 2026

ENGLISH
TRANSLATION

REQUEST

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

To: MR. NGO NGOC THUONG – GENERAL DIRECTOR
(Petrovietnam Engineering Consultancy Joint Stock Company (PVE))

My name is: **LE THAI THANH**

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

I hereby submit the following statement and request:

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

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

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

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

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

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

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

Respectfully yours.

PETITIONER

(INDEPENDENT BOARD MEMBER OF PVE)

(signed)

LE THAI THANH



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

I. BOARD OF DIRECTORS:

Period: 25 April 2023 to 08 January 2025:

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

1. YEAR 2023:

IN-PERSON MEETINGS

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

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

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

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

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

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

IN-PERSON MEETINGS: 5

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

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

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

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

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

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

WRITTEN OPINION BALLOTS: 22 BALLOTS

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

SUBJECTS OF WRITTEN OPINION BALLOTS:

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

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

II. BOARD OF SUPERVISORS:

25 April 2023 to 08 January 2025:

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

1. Year 2023:

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

2. Year 2024:

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

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

No.: 25/NQ-DHDCD

Ho Chi Minh City, June 24, 2026

ENGLISH
TRANSLATION



RESOLUTION

**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM ENGINEERING CONSULTANCY JOINT STOCK COMPANY**

Pursuant to the current Law on Enterprises and its guiding documents for implementation;
Pursuant to the current Law on Securities and its guiding documents for implementation;
Pursuant to the Charter of PetroVietnam Engineering Consultancy Joint Stock Company (“Corporation”/ “PVE”);
Pursuant to the Minutes of the General Meeting of Shareholders No. 26/BBH-DHDCD dated 24/06/2026;
Pursuant to the Vote Counting Minutes dated 24/06/2026.

RESOLVED:

Article 1. To approve the change of business lines of PetroVietnam Engineering Consultancy Joint Stock Company as follows:

No.	Registered sector name	Proposed adjusted sector name
1	(7020) Management consulting activities Details: - Project management consultancy for civil engineering construction works. - Project management consultancy specializing in oil and gas from onshore to offshore, oil and gas exploration, extraction, and refining projects, and industrial and civil projects. - Investment project preparation consultancy. - Consultancy on preparation of bidding documents, bidding, analysis, and evaluation of bid proposals.	(7020) Business management consultancy activities and other management consultancy activities Details: - Project management consultancy for civil engineering construction works. - Project management consultancy specializing in oil and gas from onshore to offshore, oil and gas exploration, extraction, and refining projects, and industrial and civil projects. - Investment project preparation consultancy.

	<ul style="list-style-type: none"> - Project management, construction investment cost management. - Preparation of construction investment projects. 	<ul style="list-style-type: none"> - Consultancy on preparation of bidding documents, bidding, analysis, and evaluation of bid proposals. - Strategy and operational planning consultancy. - Project management, construction investment cost management. - Preparation of construction investment projects.
2	<p>(7110) Architectural activities and related technical consultancy Details:</p> <ul style="list-style-type: none"> - Design of electrical systems for civil and industrial works. - Thermal and refrigeration design for civil and industrial works. - Mechanical design for oil and gas projects. - Technology design for chemical, petrochemical, and gas processing industrial works. - Electrical design for industrial works. - Supervision of construction and completion of waterway transport works. - Construction survey. - Structural design for civil and industrial construction works, urban technical infrastructure works, voltage <22KV, and architectural design for civil and industrial works. - Construction quality inspection. - Construction design for civil and industrial works. - Mechanical and electrical design for civil and industrial works. - Mechanical design for civil and industrial works. - Construction design for urban technical infrastructure works. - Industrial works design 2 (heating, air conditioning). 	<p>(7110) Architectural activities and related technical consultancy Details:</p> <ul style="list-style-type: none"> - Design of electrical systems for civil and industrial works. - Thermal and refrigeration design for civil and industrial works. - Mechanical design for oil and gas projects. - Technology design for chemical, petrochemical, and gas processing industrial works. - Electrical design for industrial works. - Supervision of basic construction and completion of waterway transport works. - Construction survey. - Structural design for civil and industrial construction works, urban technical infrastructure works, voltage <22KV, and architectural design for civil and industrial works. - Construction quality inspection. - Construction design for civil and industrial works. - Mechanical and electrical design for civil and industrial works. - Mechanical design for civil and industrial works. - Construction design for urban technical infrastructure works. - Industrial works design 2 (heating, air conditioning).

	<ul style="list-style-type: none"> - Geological survey for construction works. - Topographic survey. - Other related technical consultancy activities. - Design of wastewater treatment for construction works. - Environmental treatment design. - Technology pipeline design for oil and gas projects. - Consultancy on fire prevention and fighting design; Consultancy on fire prevention and fighting appraisal; Consultancy on technical inspection and verification of fire prevention and fighting; Consultancy on fire prevention and fighting supervision. 	<ul style="list-style-type: none"> - Geological survey for construction works. - Topographic survey. - Other related technical consultancy activities. - Design of wastewater treatment for construction works. - Environmental treatment design. - Technology pipeline design, pipeline engineering for oil and gas projects. - Consultancy on fire prevention and fighting design; Consultancy on fire prevention and fighting appraisal; Consultancy on technical inspection and verification of fire prevention and fighting; Consultancy on fire prevention and fighting supervision.
3	(3311) Repair of fabricated metal products (excluding mechanical processing, electroplating)	(3311) Repair and maintenance of fabricated metal products (excluding mechanical processing, electroplating)
4	(3312) Repair of machinery and equipment (excluding mechanical processing, electroplating)	(3312) Repair and maintenance of machinery and equipment (excluding mechanical processing, electroplating)
5	(4312) Prepare the ground	(4312) Prepare the ground (excluding blasting services)
6	(4662) Wholesale of metals and metal ores Details: - Wholesale of metal ores, iron, and steel. - Wholesale of other metals (excluding gold bar trading)	(4672) Wholesale of metals and metal ores Details: - Wholesale of metal ores, iron, and steel. - Wholesale of other metals (excluding trading of gold, silver, and other precious metals)
7	(6810) Real estate business, land lease rights dependent on the owner, user, or lessee Details:	(6810) Real estate business, land lease rights dependent on the owner, user, or lessee Details:

	- Real estate business	- Real estate business (excluding investment in cemetery infrastructure construction for the transfer of land use rights associated with infrastructure)
8		New registration: (7499) Other professional, scientific, and technical activities not elsewhere classified.
9	(7830) Labor supply and management	New registration of sectors: (7821) Temporary labor supply (excluding supply of labor for working abroad) (7822) Other human resource supply. Details: Domestic other human resource supply

- Business lines that are not proposed for adjustment will remain unchanged, specifically the following sectors:

No.	Business line	Sector code
1	Crude oil exploitation Details: - Operation of oil and gas projects, and other construction projects.	0610
2	Manufacture of other special-purpose machinery Details: - Manufacturing of oil and gas technology products (not operating at the headquarters).	2829
3	Installation of industrial machinery and equipment	3320
4	Construction of residential buildings (not operating at the headquarters)	4101
5	Construction of non-residential buildings (not operating at the headquarters)	4102
6	Construction of electrical works Details: Consultancy on investment project preparation, design, and bidding for thermal power plant projects without capacity scale limitations. Consultancy on construction supervision for thermal power plant projects without production scale limitations. Consultancy on investment project preparation, design, and bidding for power line and transformer station projects with voltage levels up to 220kV	4221

No.	Business line	Sector code
7	Construction of waterway works (not operating at the headquarters)	4291
8	Construction of mining works (not operating at the headquarters)	4292
9	Construction of processing and manufacturing works (not operating at the headquarters)	4293
10	Construction of other civil engineering works (not operating at the headquarters)	4299
11	Installation of electrical systems Details: Installation of fire fighting systems, automatic fire alarms, lightning protection, electronic surveillance and alarm systems, and installation of electrical wiring and equipment	4321
12	Other specialized construction activities	4390
13	Wholesale of electronic and telecommunications equipment and components	4652
14	Wholesale of other machinery, equipment, and spare parts Details: - Wholesale of machinery, equipment, and spare parts for mining and construction. - Wholesale of electrical machinery, equipment, and electrical materials (generators, electric motors, electrical wiring, and other equipment used in electrical circuits). - Wholesale of other machinery, equipment, and spare parts. - Wholesale of machinery, equipment, tools, and vehicles for fire prevention, fighting, rescue, relief, anti-theft, and surveillance cameras. - Wholesale of electrical machinery, equipment, electrical materials, and thermal and refrigeration equipment.	4659
15	Financial service support activities not elsewhere classified Details: - Investment consultancy (excluding financial, accounting, and legal consultancy)	6619
16	Technical testing and analysis	7120

Article 2. To amend Clause 1, Article 5 of the Charter of PetroVietnam Engineering Consultancy Joint Stock Company as follows:

“Article 5. Objectives of the Corporation

1. *The business lines of the Corporation are:*

No.	Business line	Sector code
1	<p>Business management consultancy and other management consultancy activities</p> <p>Details:</p> <ul style="list-style-type: none"> - Project management consultancy for civil engineering construction works. - Project management consultancy for the oil and gas sector, from onshore to offshore, exploration and extraction projects, oil refining, and industrial and civil projects. - Consultancy on investment project preparation. - Consultancy on preparation of bidding documents, bidding, analysis, and evaluation of bid proposals. - Consultancy on strategy and operational planning. - Project management, construction investment cost management. - Preparation of construction investment projects. 	7020 (Main)
2	<p>Architectural activities and related technical consultancy</p> <p>Details:</p> <ul style="list-style-type: none"> - Electrical system design for civil and industrial works. - Thermal and refrigeration design for civil and industrial works. - Mechanical design for oil and gas projects. - Technology design for chemical, petrochemical, and gas processing industrial works. - Electrical design for industrial works. - Construction supervision and completion of waterway transport works. - Construction surveying. - Structural design for civil and industrial construction works, urban technical infrastructure works, voltage <22KV, and architectural design for civil and industrial works. - Construction quality inspection. - Construction design for civil and industrial works. - Mechanical and electrical design for civil and industrial works. - Mechanical design for civil and industrial works. - Urban technical infrastructure construction design. - Industrial work design 2 (heating, air conditioning). - Geological surveying for construction works. - Topographic surveying. - Other related technical consultancy activities. - Wastewater treatment design for construction works. - Environmental treatment design. - Process piping design and pipeline engineering for oil and gas projects. 	7110

No.	Business line	Sector code
	- Consultancy on fire prevention and fighting design; Consultancy on fire prevention and fighting appraisal; Consultancy on technical inspection and verification of fire prevention and fighting; Consultancy on fire prevention and fighting supervision.	
3	Crude oil exploitation Details: - Operation of oil and gas projects, and other construction projects.	0610
4	Manufacture of other special-purpose machinery Details: - Manufacturing of oil and gas technology products (not operating at the headquarters).	2829
5	Repair and maintenance of fabricated metal products (excluding mechanical processing and electroplating)	3311
6	Repair and maintenance of machinery and equipment (excluding mechanical processing and electroplating)	3312
7	Installation of industrial machinery and equipment	3320
8	Construction of residential buildings (not operating at the headquarters)	4101
9	Construction of non-residential buildings (not operating at the headquarters)	4102
10	Construction of electrical works Details: Consultancy on investment project preparation, design, and bidding for thermal power plant projects without capacity scale limitations. Consultancy on construction supervision for thermal power plant projects without production scale limitations. Consultancy on investment project preparation, design, and bidding for power line and transformer station projects with voltage levels up to 220kV	4221
11	Construction of waterway works (not operating at the headquarters)	4291
12	Construction of mining works (not operating at the headquarters)	4292
13	Construction of processing and manufacturing works (not operating at the headquarters)	4293
14	Construction of other civil engineering works (not operating at the headquarters)	4299
15	Prepare the ground (excluding blasting services)	4312
16	Installation of electrical systems Details: Installation of fire fighting systems, automatic fire alarms, lightning protection, electronic surveillance and alarm systems, and installation of electrical wiring and equipment	4321
17	Other specialized construction activities	4390

No.	Business line	Sector code
18	Wholesale of electronic and telecommunications equipment and components	4652
19	Wholesale of other machinery, equipment, and spare parts Details: - Wholesale of machinery, equipment, and spare parts for mining and construction. - Wholesale of electrical machinery, equipment, and electrical materials (generators, electric motors, electrical wiring, and other equipment used in electrical circuits). - Wholesale of other machinery, equipment, and spare parts. - Wholesale of machinery, equipment, tools, and vehicles for fire prevention, fighting, rescue, relief, anti-theft, and surveillance cameras. - Wholesale of electrical machinery, equipment, electrical materials, and thermal and refrigeration equipment.	4659
20	Wholesale of metals and metal ores Details: - Wholesale of metal ores, iron, and steel. - Wholesale of other metals (excluding trading of gold, silver, and other precious metals)	4672
21	Financial service support activities not elsewhere classified Details: - Investment consultancy (excluding financial, accounting, and legal consultancy)	6619
22	Real estate business, land lease right depending on the owner, user, or lessee Details: - Real estate business (excluding investment in cemetery infrastructure construction for the transfer of land lease right associated with infrastructure)	6810
23	Technical testing and analysis	7120
24	Other professional, scientific, and technical activities not elsewhere classified	7499
25	Temporary labor supply (excluding supply of labor for working abroad)	7821
26	Other human resource supply Details: Domestic other human resource supply	7822

Article 3. To assign the General Director of PetroVietnam Engineering Consultancy Joint Stock Company to update the amended contents in the Charter and issue the corresponding updated version of the Charter.

Article 4. To authorize the General Director to carry out relevant procedures in accordance with the law.

Article 5. Implementation Terms

5.1 This Resolution of the General Meeting of Shareholders was approved by the 2026 Annual General Meeting of Shareholders of PVE at the meeting and shall be effective from the date of signing.

5.2 All shareholders, the Board of Directors, the General Director of PetroVietnam Engineering Consultancy Joint Stock Company, and other relevant departments/individuals are responsible for implementing this Resolution.

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

CHAIRPERSON

(signed)

Ta Duc Tien

Ho Chi Minh City, June 01, 2026



PROPOSAL

Re: Changing business lines of PVE and amending Clause 1, Article 5 of the Charter of PVE

To: 2026 Annual General Meeting of Shareholders

*Pursuant to the current Law on Enterprises and its guiding documents for implementation;
Pursuant to the current Law on Investment and its guiding documents for implementation;
Pursuant to Decision No. 36/2025/QĐ-TTg issued on September 29, 2025;
Pursuant to the Charter of PetroVietnam Engineering Consultancy Joint Stock Company.*

Currently, in accordance with the 2025 Law on Investment and Decision No. 36/2025/QĐ-TTg, the economic sector code system has been adjusted, resulting in some registered business lines of PetroVietnam Engineering Consultancy Joint Stock Company no longer being consistent with the sector codes under current regulations. Therefore, reviewing, updating, and standardizing business lines is necessary to ensure compliance with legal regulations.

Furthermore, for certain business lines, current law stipulates a maximum foreign ownership ratio of 0%. Meanwhile, according to the list of shareholders as of May 26, 2025, the foreign ownership ratio at PetroVietnam Engineering Consultancy Joint Stock Company is 0.79%. Therefore, it is necessary to adjust and remove the conditional business lines with foreign ownership restrictions mentioned above to ensure consistency with the current ownership structure of the enterprise.

For the above reasons, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval:

1. Changing the business lines of PetroVietnam Engineering Consultancy Joint Stock Company as follows:

No.	Registered sector name	Proposed adjusted sector name
1	(7020) Management consulting activities Details:	(7020) Business management consultancy activities and other management consultancy activities

No.	Registered sector name	Proposed adjusted sector name
	<ul style="list-style-type: none"> - Project management consultancy for civil engineering construction works. - Project management consultancy specializing in oil and gas from onshore to offshore, oil and gas exploration, extraction, and refining projects, and industrial and civil projects. - Investment project preparation consultancy. - Consultancy on preparation of bidding documents, bidding, analysis, and evaluation of bid proposals. - Project management, construction investment cost management. - Preparation of construction investment projects. 	<p>Details:</p> <ul style="list-style-type: none"> - Project management consultancy for civil engineering construction works. - Project management consultancy specializing in oil and gas from onshore to offshore, oil and gas exploration, extraction, and refining projects, and industrial and civil projects. - Investment project preparation consultancy. - Consultancy on preparation of bidding documents, bidding, analysis, and evaluation of bid proposals. - Strategy and operational planning consultancy. - Project management, construction investment cost management. - Preparation of construction investment projects.
2	<p>(7110) Architectural activities and related technical consultancy</p> <p>Details:</p> <ul style="list-style-type: none"> - Design of electrical systems for civil and industrial works. - Thermal and refrigeration design for civil and industrial works. - Mechanical design for oil and gas projects. - Technology design for chemical, petrochemical, and gas processing industrial works. - Electrical design for industrial works. - Supervision of construction and completion of waterway transport works. - Construction survey. - Structural design for civil and industrial construction works, urban technical infrastructure works, voltage 	<p>(7110) Architectural activities and related technical consultancy</p> <p>Details:</p> <ul style="list-style-type: none"> - Design of electrical systems for civil and industrial works. - Thermal and refrigeration design for civil and industrial works. - Mechanical design for oil and gas projects. - Technology design for chemical, petrochemical, and gas processing industrial works. - Electrical design for industrial works. - Supervision of basic construction and completion of waterway transport works. - Construction survey. - Structural design for civil and industrial construction works, urban technical infrastructure works, voltage <22KV, and

No.	Registered sector name	Proposed adjusted sector name
	<p><22KV, and architectural design for civil and industrial works.</p> <ul style="list-style-type: none"> - Construction quality inspection. - Construction design for civil and industrial works. - Mechanical and electrical design for civil and industrial works. - Mechanical design for civil and industrial works. - Construction design for urban technical infrastructure works. - Industrial works design 2 (heating, air conditioning). - Geological survey for construction works. - Topographic survey. - Other related technical consultancy activities. - Design of wastewater treatment for construction works. - Environmental treatment design. - Technology pipeline design for oil and gas projects. - Consultancy on fire prevention and fighting design; Consultancy on fire prevention and fighting appraisal; Consultancy on technical inspection and verification of fire prevention and fighting; Consultancy on fire prevention and fighting supervision. 	<p>architectural design for civil and industrial works.</p> <ul style="list-style-type: none"> - Construction quality inspection. - Construction design for civil and industrial works. - Mechanical and electrical design for civil and industrial works. - Mechanical design for civil and industrial works. - Construction design for urban technical infrastructure works. - Industrial works design 2 (heating, air conditioning). - Geological survey for construction works. - Topographic survey. - Other related technical consultancy activities. - Design of wastewater treatment for construction works. - Environmental treatment design. - Technology pipeline design, pipeline engineering for oil and gas projects. - Consultancy on fire prevention and fighting design; Consultancy on fire prevention and fighting appraisal; Consultancy on technical inspection and verification of fire prevention and fighting; Consultancy on fire prevention and fighting supervision.
3	<p>(3311) Repair of fabricated metal products (excluding mechanical processing, electroplating)</p>	<p>(3311) Repair and maintenance of fabricated metal products (excluding mechanical processing, electroplating)</p>
4	<p>(3312) Repair of machinery and equipment (excluding mechanical processing, electroplating)</p>	<p>(3312) Repair and maintenance of machinery and equipment (excluding mechanical processing, electroplating)</p>
5	<p>(4312) Prepare the ground</p>	<p>(4312) Prepare the ground</p>

No.	Registered sector name	Proposed adjusted sector name
		(excluding blasting services)
6	(4662) Wholesale of metals and metal ores Details: - Wholesale of metal ores, iron, and steel. - Wholesale of other metals (excluding gold bar trading)	(4672) Wholesale of metals and metal ores Details: - Wholesale of metal ores, iron, and steel. - Wholesale of other metals (excluding trading of gold, silver, and other precious metals)
7	(6810) Real estate business, land lease rights dependent on the owner, user, or lessee Details: - Real estate business	(6810) Real estate business, land lease rights dependent on the owner, user, or lessee Details: - Real estate business (excluding investment in cemetery infrastructure construction for the transfer of land use rights associated with infrastructure)
8		New registration: (7499) Other professional, scientific, and technical activities not elsewhere classified.
9	(7830) Labor supply and management	New registration of sectors: (7821) Temporary labor supply (excluding supply of labor for working abroad) (7822) Other human resource supply. Details: Domestic other human resource supply

- Business lines that are not proposed for adjustment will remain unchanged, specifically the following sectors:

No.	Business line	Sector code
1	Crude oil exploitation Details: - Operation of oil and gas projects, and other construction projects.	0610
2	Manufacture of other special-purpose machinery Details:	2829

No.	Business line	Sector code
	- Manufacturing of oil and gas technology products (not operating at the headquarters).	
3	Installation of industrial machinery and equipment	3320
4	Construction of residential buildings (not operating at the headquarters)	4101
5	Construction of non-residential buildings (not operating at the headquarters)	4102
6	Construction of electrical works Details: Consultancy on investment project preparation, design, and bidding for thermal power plant projects without capacity scale limitations. Consultancy on construction supervision for thermal power plant projects without production scale limitations. Consultancy on investment project preparation, design, and bidding for power line and transformer station projects with voltage levels up to 220kV	4221
7	Construction of waterway works (not operating at the headquarters)	4291
8	Construction of mining works (not operating at the headquarters)	4292
9	Construction of processing and manufacturing works (not operating at the headquarters)	4293
10	Construction of other civil engineering works (not operating at the headquarters)	4299
11	Installation of electrical systems Details: Installation of fire fighting systems, automatic fire alarms, lightning protection, electronic surveillance and alarm systems, and installation of electrical wiring and equipment	4321
12	Other specialized construction activities	4390
13	Wholesale of electronic and telecommunications equipment and components	4652
14	Wholesale of other machinery, equipment, and spare parts Details: - Wholesale of machinery, equipment, and spare parts for mining and construction. - Wholesale of electrical machinery, equipment, and electrical materials (generators, electric motors, electrical wiring, and other equipment used in electrical circuits). - Wholesale of other machinery, equipment, and spare parts. - Wholesale of machinery, equipment, tools, and vehicles for fire prevention, fighting, rescue, relief, anti-theft, and surveillance cameras.	4659

No.	Business line	Sector code
	- Wholesale of electrical machinery, equipment, electrical materials, and thermal and refrigeration equipment.	
15	Financial service support activities not elsewhere classified Details: - Investment consultancy (excluding financial, accounting, and legal consultancy)	6619
16	Technical testing and analysis	7120

2. Approving the amendment of Clause 1, Article 5 of the Charter of PetroVietnam Engineering Consultancy Joint Stock Company as follows:

“Article 5. Objectives of the Corporation

1. *The business lines of the Corporation are:*

No.	Business line	Sector code
1	Business management consultancy and other management consultancy activities Details: - Project management consultancy for civil engineering construction works. - Project management consultancy for the oil and gas sector, from onshore to offshore, exploration and extraction projects, oil refining, and industrial and civil projects. - Consultancy on investment project preparation. - Consultancy on preparation of bidding documents, bidding, analysis, and evaluation of bid proposals. - Consultancy on strategy and operational planning. - Project management, construction investment cost management. - Preparation of construction investment projects.	7020 (Main)
2	Architectural activities and related technical consultancy Details: - Electrical system design for civil and industrial works. - Thermal and refrigeration design for civil and industrial works. - Mechanical design for oil and gas projects. - Technology design for chemical, petrochemical, and gas processing industrial works. - Electrical design for industrial works. - Construction supervision and completion of waterway transport works. - Construction surveying.	7110

No.	Business line	Sector code
	<ul style="list-style-type: none"> - Structural design for civil and industrial construction works, urban technical infrastructure works, voltage <22KV, and architectural design for civil and industrial works. - Construction quality inspection. - Construction design for civil and industrial works. - Mechanical and electrical design for civil and industrial works. - Mechanical design for civil and industrial works. - Urban technical infrastructure construction design. - Industrial work design 2 (heating, air conditioning). - Geological surveying for construction works. - Topographic surveying. - Other related technical consultancy activities. - Wastewater treatment design for construction works. - Environmental treatment design. - Process piping design and pipeline engineering for oil and gas projects. - Consultancy on fire prevention and fighting design; Consultancy on fire prevention and fighting appraisal; Consultancy on technical inspection and verification of fire prevention and fighting; Consultancy on fire prevention and fighting supervision. 	
3	Crude oil exploitation Details: - Operation of oil and gas projects, and other construction projects.	0610
4	Manufacture of other special-purpose machinery Details: - Manufacturing of oil and gas technology products (not operating at the headquarters).	2829
5	Repair and maintenance of fabricated metal products (excluding mechanical processing and electroplating)	3311
6	Repair and maintenance of machinery and equipment (excluding mechanical processing and electroplating)	3312
7	Installation of industrial machinery and equipment	3320
8	Construction of residential buildings (not operating at the headquarters)	4101
9	Construction of non-residential buildings (not operating at the headquarters)	4102
10	Construction of electrical works Details: Consultancy on investment project preparation, design, and bidding for thermal power plant projects without capacity scale limitations. Consultancy on construction supervision for thermal	4221

No.	Business line	Sector code
	power plant projects without production scale limitations. Consultancy on investment project preparation, design, and bidding for power line and transformer station projects with voltage levels up to 220kV	
11	Construction of waterway works (not operating at the headquarters)	4291
12	Construction of mining works (not operating at the headquarters)	4292
13	Construction of processing and manufacturing works (not operating at the headquarters)	4293
14	Construction of other civil engineering works (not operating at the headquarters)	4299
15	Prepare the ground (excluding blasting services)	4312
16	Installation of electrical systems Details: Installation of fire fighting systems, automatic fire alarms, lightning protection, electronic surveillance and alarm systems, and installation of electrical wiring and equipment	4321
17	Other specialized construction activities	4390
18	Wholesale of electronic and telecommunications equipment and components	4652
19	Wholesale of other machinery, equipment, and spare parts Details: - Wholesale of machinery, equipment, and spare parts for mining and construction. - Wholesale of electrical machinery, equipment, and electrical materials (generators, electric motors, electrical wiring, and other equipment used in electrical circuits). - Wholesale of other machinery, equipment, and spare parts. - Wholesale of machinery, equipment, tools, and vehicles for fire prevention, fighting, rescue, relief, anti-theft, and surveillance cameras. - Wholesale of electrical machinery, equipment, electrical materials, and thermal and refrigeration equipment.	4659
20	Wholesale of metals and metal ores Details: - Wholesale of metal ores, iron, and steel. - Wholesale of other metals (excluding trading of gold, silver, and other precious metals)	4672
21	Financial service support activities not elsewhere classified Details:	6619

No.	Business line	Sector code
	- Investment consultancy (excluding financial, accounting, and legal consultancy)	
22	Real estate business, land lease right depending on the owner, user, or lessee Details: - Real estate business (excluding investment in cemetery infrastructure construction for the transfer of land lease right associated with infrastructure)	6810
23	Technical testing and analysis	7120
24	Other professional, scientific, and technical activities not elsewhere classified	7499
25	Temporary labor supply (excluding supply of labor for working abroad)	7821
26	Other human resource supply Details: Domestic other human resource supply	7822

3. To assign the General Director of PetroVietnam Engineering Consultancy Joint Stock Company to update the amended contents in the Charter and issue the corresponding updated version of the Charter.
4. To authorize the General Director to carry out relevant procedures in accordance with the law.

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

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(signed)

Ta Duc Tien

No.: 26/NQ-DHDCD

Ho Chi Minh City, June 24, 2026

ENGLISH
TRANSLATION



RESOLUTION

**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM ENGINEERING CONSULTANCY JOINT STOCK COMPANY**

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

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

Pursuant to the Charter of Petrovietnam Engineering Consultancy Joint Stock Company ("Corporation"/ "PVE");

Pursuant to the Minutes of the General Meeting of Shareholders No. 26/BBH-DHDCD dated 24/06/2026;

Pursuant to the Voting Minutes by a show of voting cards dated June 24, 2026, the Minutes of Vote Counting dated June 24, 2026, and the Minutes of Election Vote Counting dated 24/06/2026.

RESOLVED:

Article 1. To approve the dismissal and election of additional members to the Board of Directors for the remainder of the 2025 – 2030 term. Specifically:

- Dismissal of Mr. Ta Duc Tien from the position of member of the Board of Directors for the term 2025–2030.
- Additional election of 01 member of the Board of Directors for the term 2025–2030.

Article 2. To approve the list of candidates for the additional election of members of the Board of Directors for the term 2025–2030, including the following persons:

1. Mrs. Kieu Kim Thuy

Article 3. To approve the results of the additional election of members of the Board of Directors for the 2025–2030 term. Specifically:

- Mrs. Kieu Kim Thuy shall hold the position of member of the Board of Directors for the remaining term of the 2025–2030 term.

Article 4. Implementation Terms

4.1. This Resolution of the General Meeting of Shareholders was approved by the 2026 Annual General Meeting of Shareholders of PVE at the meeting and shall be effective from the date of signing.

4.2. All shareholders, the Board of Directors, the General Director of Petrovietnam Engineering Consultancy Joint Stock Company, and other relevant departments/individuals are responsible for implementing this Resolution.

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

(signed)

Ta Duc Tien