

No: 66 /XL3-CBTT

*"V/v Explanation and report on the
remediation status of securities under
warning and control"*

TP.HCM, date 31month 12 year 2025

To: Hanoi Stock Exchange

Organization name: PETROLIMEX INSTALLATION No.III JOINT STOCK COMPANY

Stock code: PEN

Address: 2286 Huynh Tan Phat Street, Hamlet 38, Nha Be Commune, Ho Chi Minh City

Telephone: 028 39404602 Fax: 028 39404606

E-mail: company@penjico.vn

Petrolimex Installation No.III Joint Stock Company hereby provides an explanation of the causes of the accumulated losses recorded in the 2025 business results and reports on the specific remedial measures as follows:

1- Main causes affecting business performance in 2025:

According to the 2025 financial statements, the estimated profit before tax is VND 1.95 billion; however, as of December 31, 2025, the profit after tax is still expected to result in accumulated losses amounting to VND 20.3 billion.

2- Remedial measures:

2.1. Intensify marketing activities to generate new business sources, seek new customers, and diversify business sectors.

2.2. Accelerate project acceptance by phases, finalize settlements, and liquidate construction contracts in order to recover capital promptly and reduce interest expenses.

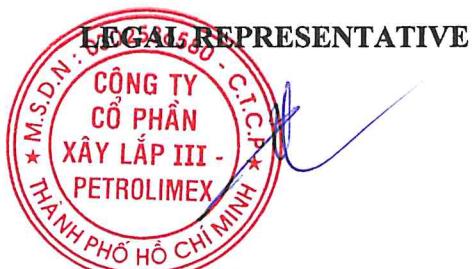
2.3. Strictly control input costs, restructure the workforce in line with employees' capabilities and expertise to improve productivity. Upgrade technology and machinery to reduce construction costs and indirect expenses.

2.4. Promote commercial, service, and financial activities. Recover financial investments made in external entities to concentrate capital on core business operations. Fully utilize existing premises and adjust their functional use to meet production requirements, thereby generating profits for the Company.

The above measures are intended to remedy the situation and remove PEN shares from the warning and special control status.

Recipients:

- As stated above
- Save VT-HĐQT-KTDA



Director

Nguyễn Ngọc Thanh