

MINUTES OF THE MEETING
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Company name : Petrovietnam Oil Phu Yen Joint Stock Company
Address : 157-159 Hùng Vương, phường 5, TP Tuy Hòa, tỉnh Phú Yên
Business Registration Certificate No.: 4400114094
Time : The meeting began at 2:00 PM on April 15, 2025 (Tuesday).
Location : Saigon - Phu Yen Hotel (541 Tran Hung Dao, Ward 4, Tuy Hoa City, Phu Yen Province)

Attendees:

- Shareholders: A total of 134 individuals, including shareholders and authorized representatives, representing 131 shareholders with 8,008,099 shares, accounting for 85.70% of the total voting shares.
- Company: The Board of Directors (BOD), the Board of Supervisors (BOS), The Board of Managements (BOM), and the leaders of the company's affiliated units.

PROCEEDINGS OF THE MEETING

I. OPENING OF THE GENERAL MEETING OF SHAREHOLDERS

1. Ms. Nguyen Thi Minh Hac, Deputy Head of the Organization – Administration Department and Head of the Shareholder Eligibility Verification Committee, reported that as of 14:00 on April 15, 2025, there were 134 attendees representing 131 shareholders, corresponding to 8,008,099 shares, accounting for 85.70% of the total voting shares at the 2025 Annual General Meeting of Shareholders of Petrovietnam Oil Phu Yen Joint Stock Company. The Meeting meets the legal conditions for valid convening in accordance with the applicable laws.

2. Mr. Trần Văn Hay, Member of the Board of Directors and Deputy General Director of the Company, presented the draft Regulations on the organization of the General Meeting and the proposed list of the Meeting Presidium, the Secretary of the Meeting, and the Vote Counting Committee as follows:

a) Presidium of the General Meeting:

- Mr. Nguyen Mau Dung, Chairman of the BOD
- Mr. Ngo Van Nhiem, Member of the BOD, General Director of the Company

b) Secretary of the General Meeting:

- Ms. Vo Thi Kim Hoa, Head of the Organization – Administration Department
- Mr. Huynh Cong Hau, Secretary of the Board of Directors

c) Scrutiny Committee:

- Ms. Nguyen Thi Minh Hac, Deputy Head of the Organization – Administration Department: Head of the Committee

- Mr. Huynh Cong Hau, Specialist of the Finance – Accounting Department: Deputy Head of the Committee

- Others: Mr. Trinh Ngoc Lam, Mr. Vu Bao Trung, Mrs. Truong Hue Van, Mrs. Nguyen Thi Truc Vien, Specialists of the Organization – Administration Department

- Mr. Duong Ngoc Trat and Mrs. Nguyen Thi Ngoc Mai, Specialists of the Finance – Accounting Department

Voting: 100% of the total voting shares attending the meeting agreed.

3. Mr. Ngô Văn Nhiệm, on behalf of the Presidium, presented the draft Agenda for the 2024 Annual General Meeting of Shareholders. Voting: 100% of the total voting shares attending the meeting agreed.

Voting: 100% of the total voting shares attending the meeting agreed.

II. ITEMS PRESENTED AT THE MEETING

1. Mr. Ngo Van Nhiem presented the Report on the 2024 operational results and the goals and tasks for 2025.

2. Mr. Tran Van Hay presented the Report on the business results for the 2020-2025 period and the development plan for the Company for the 2025-2030 period; the 2024 operational results and the goals for 2025 of the Board of Directors.

3. Mrs. Nguyen Thi Diem Van presented the 2024 Audit Report and the summary of the 2020-2025 term of the Audit Committee.

4. Mr. Tran Van Hay presented the resolutions:

- Resolution on approving the audited financial report for 2024.
- Resolution on approving the profit distribution plan, dividend distribution for 2024, and the profit distribution plan for 2025.
- Resolution on approving the settlement of remuneration and operating budget for 2024, and the remuneration and operating budget plan for 2025 for the BOD and the Audit Committee.

5. Mr. Ngo Van Nhiem presented the following resolutions:

- Resolution on the addition of business activities and amendments to the Articles of Incorporation and Operations of Petrovietnam Oil Phu Yen Joint Stock Company.

- Resolution on approving the dismissal of the BOD and the Audit Committee for the 2020-2025 term and the election of the BOD and the Audit Committee for the 2025-2030 term.

6. Mrs. Nguyen Thi Diem Van presented the resolution on approving the selection of the auditing firm for 2025.

III. DISCUSSION

The General Meeting of Shareholders has agreed on the proposed items and had no further comments.

IV. VOTING RESULTS

Mr. Huynh Cong Hau, Deputy Head of the Scrutiny Committee, reported the voting results for the reports and resolutions as follows:

No	Content	Ballots Issued		Valid Ballots		Invalid Ballots		Agreed		Against		Abstained	
		Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes
1	Report on the 2024 operational results and the goals and tasks for 2025	8,008,099	100.00	8,008,099	100.00	-	-	7,991,716	99.80	-	-	16,383	0.20
2	Report on the business results for the 2020-2025 period and the development plan for the Company for the 2025-2030 period; the 2024 operational results and the goals for 2025 of the Board of Directors	8,008,099	100.00	8,008,099	100.00	-	-	7,989,801	99.77	5,590	0.07	12,708	0.16
3	2024 Audit Report and the summary of the 2020-2025 term of the Audit Committee	8,008,099	100.00	8,008,099	100.00	-	-	7,985,967	99.72	-	-	22,132	0.28
4	Resolution on approving the audited financial	8,008,099	100.00	8,008,099	100.00	-	-	7,985,326	99.72	-	-	22,773	0.28

No	Content	Ballots Issued		Valid Ballots		Invalid Ballots		Agreed		Against		Abstained	
		Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes
	report for 2024												
5	Resolution on approving the profit distribution plan, dividend distribution for 2024, and the profit distribution plan for 2025	8,008,099	100.00	8,008,099	100.00	-	-	7,985,326	99.72	5.590	0,07	17,183	0.21
6	Resolution on approving the settlement of remuneration and operating budget for 2024, and the remuneration and operating budget plan for 2025 for the BOD and the Audit Committee	8,008,099	100.00	8,008,099	100.00	-	-	7,989,001	99.76	5.590	0,07	13,508	0.17
7	Resolution on the addition of business activities and amendments to the	8,008,099	100.00	8,008,099	100.00	-	-	7,994,750	99.83	-	-	13,349	0.17

No	Content	Ballots Issued		Valid Ballots		Invalid Ballots		Agreed		Against		Abstained	
		Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes	Number of votes	% of total votes
	Articles of Incorporation and Operations of Petrovietnam Oil Phu Yen Joint Stock Company												
8	Resolution on approving the dismissal of the BOD and the Audit Committee for the 2020-2025 term and the election of the BOD and the Audit Committee for the 2025-2030 term	8,008,099	100.00	8,008,099	100.00	-	-	7,985,326	99.72	-	-	22,773	0.28
9	Resolution on approving the selection of the auditing firm for 2025	8,008,099	100.00	8,008,099	100.00	-	-	7,990,757	99.78	-	-	17,342	0.22

Thus, with the voting results as shown above, the items presented to the General Meeting have been approved by the 2025 Annual General Meeting of Shareholders of Petrovietnam Oil Phu Yen Joint Stock Company.

V. Election of the Board of Directors and the Audit Committee for the 2025–2030 term

1. Approval of the Election Committee

Mr. Ngo Van Nhiem, on behalf of the Presidium, requested the shareholders' approval for the Election Committee, which will also serve as the Scrutiny Committee.

Voting: 100% of the total voting shares attending the meeting agreed.

2. Approval of the Election Regulations for the Members of the Board of Directors and the Board of Supervisors for the term 2025-2030 of Petrovietnam Oil Phu Yen Joint Stock Company

- Mr. Huynh Cong Hau, Vice Chairman of the Election Committee, presented the draft Election Regulations for the Members of the Board of Directors and the Supervisory Board for the term 2025-2030 of Petrovietnam Oil Phu Yen Joint Stock Company.

- Mr. Ngo Van Nhiem, on behalf of the Chairperson of the Congress, requested the shareholders' approval for the Election Regulations for the Members of the Board of Directors and the Supervisory Board for the term 2025-2030 of Petrovietnam Oil Phu Yen Joint Stock Company.

Voting: 100% of the total voting shares attending the meeting agreed.

3. Introduction and approval of the list of candidates for the members of the Board of Directors and the Supervisory Board for the term 2025-2030 of Petrovietnam Oil Phu Yen Joint Stock Company

Mr. Ngo Van Nhiem, on behalf of the Chairperson of the Congress, announced the list of nominations for the election of members to the Board of Directors and the Supervisory Board for the term 2025-2030 of Petrovietnam Oil Phu Yen Joint Stock Company as follows:

- List of nominees for the Board of Directors for the term 2025-2030:

+ Mr. Nguyen Mau Dung, born on 01/01/1968, Master of Business Administration, currently a Member of the Board of Directors Petrovietnam Oil Corporation.

+ Ms. Doan Thi Thao, born on 25/05/1972, Master of Business Administration, currently the Deputy Head of the Organization – Human Resources Department of Petrovietnam Oil Corporation.

+ Mr. Ngo Van Nhiem, born on 09/05/1978, Bachelor of Economics, currently the Director of Petrovietnam Oil Phu Yen Joint Stock Company.

+ Mr. Tran Van Hay, born on 12/10/1974, Master of Business Administration, currently the Deputy Director Petrovietnam Oil Phu Yen Joint Stock Company.

+ Mr. Tran Quang Dao, born on 20/01/1978, Construction Engineer, currently the Deputy Director and Head of the Southeast Asia Business Region at KAN Vietnam Co., Ltd.

- List of nominees for the Board of Supervisors for the term 2025-2030:

+ Ms. Nguyen Thi Diem Van, born on 09/04/1984, Master of Business Administration, currently the Head of the Supervisory Board at Binh Thuan Petroleum Joint Stock Company.

+ Ms. Vo Thi Kim Hoa, born on 02/10/1976, Bachelor of Finance – Banking, currently the Head of the Organization – Administration Department at Petrovietnam Oil Phu Yen Joint Stock Company.

+ Ms. Lai Thi Thu Hoai, born on 15/12/1989, Bachelor of Accounting, currently an Accountant at the Vung Ro Oil Depot of Petrovietnam Oil Phu Yen Joint Stock Company.

Voting: 100% of the total voting shares attending the meeting agreed.

4. Election Results

Mr. Huynh Cong Hau, Vice Chairman of the Election Committee, presented the results of the election for the members of the Board of Directors and the Board of Supervisors for the term 2025-2030 as follows:

The results of the vote are as follows:

4.1. Members of the Board of Directors

No.	Name	Number of votes	Percentage of total voting rights
1	Nguyen Mau Dung	8,001,382	99.92
2	Doan Thi Thao	7,971,394	99.54
3	Ngo Van Nhiem	8,000,739	99.91
4	Tran Van Hay	8,001,016	99.91
5	Tran Quang Dao	7,971,962	99.55

4.2. Member of the Board of Supervisors

No.	Name	Number of votes	Percentage of total voting rights
1	Nguyen Thi Diem Van	7,992,840	99.81
2	Vo Thi Kim Hoa	8,006,338	99.98
3	Lai Thi Thu Hoai	7,976,134	99.60

VI. Approve the Minutes and Resolution of the Meeting

- Mr. Huynh Cong Hau - the secretary of the General Meeting Shareholders, presented the draft minutes and resolutions of the congress.

- Mr. Ngo Van Nhiem on behalf of the Chairperson of the General Meeting Shareholders, requested the shareholders' approval for the Minutes and Resolutions of the 2025 Annual General Shareholders' Meeting of Petrovietnam Oil Phu Yen Joint Stock Company.

Voting: 100% of the total voting shares attending the meeting agreed.

The Annual General Meeting of Shareholder of Petrovietnam Oil Phu Yen Joint Stock Company ended at 6:00 PM on April 15, 2025.

This minutes consists of 09 pages, prepared in 03 original copies: one copy is sent to the State Securities Commission, one copy is sent to the Hanoi Stock Exchange, and one copy is retained at the Office of Petrovietnam Oil Phu Yen Joint Stock Company.

(Attached is the List of Shareholders/Shareholder Representatives Attending the 2025 Annual General Shareholders' Meeting)

SECRETARY



Huynh Cong Hau

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



Nguyen Mau Dung

LIST OF SHAREHOLDERS/SHAREHOLDER REPRESENTATIVES
ATTENDING THE 2025 ANNUAL GENERAL SHAREHOLDERS' MEETING
(Attached is the Minutes of the 2025 Annual General Shareholders' Meeting No.
01/2025/BBDHDCD dated April 15, 2025)

No.	Name	Ownership Registration Number	Date of Issue	Number of Shares Owned
1	Nguyen The Anh	221135264	14/05/2010	558
2	Nguyen Ngoc An	VSDPPY220159279	16/08/1995	479
3	Truong Van Ba	220147027	29/07/2002	2,315
4	Le Thi Bong	221007730	06/04/2001	159
5	Nguyen Van Bong	220170160	19/11/2004	1,117
6	Nguyen Van Co	220064994	23/01/2013	159
7	Tong Cong ty Dau Viet Nam – CTCP (DD: Ong Nguyen Mau Dung)	0305795054	30/09/2020	2,524,577
8	Tong Cong ty Dau Viet Nam – CTCP (DD: Ong Ngo Van Nhiem)			2,100,030
9	Tong Cong ty Dau Viet Nam – CTCP (DD: Ba Doan Thi Thao)			1,647,955
10	Vo An Cu	221052682	19/05/2004	957
11	Phan Chanh Cuong	221060436	25/09/2002	319
12	Doan Huu Cuong	220965789	22/09/2010	4,392
13	Do Tien Cuong	080970759	27/07/2007	826,356
14	Do Van Chuan	VSDPPY220563626	30/06/1995	479
15	Pham Van Chung	VSDPPY221014288	06/02/1996	479
16	Ngô Hằng Chuong	221040197	04/06/2005	4,870
17	Doan Thi Diem	054177010797	26/08/2021	100
18	Truong Thi Din	054163008695	17/06/2022	957
19	Huynh Phung Doan	VSDPPY220985957	04/10/1995	398
20	Nguyen Phuoc Doanh	054089005132	05/10/2022	800
21	Le Thi My Dung	220991034	18/06/2014	18,688
22	Luu Thi Phuong Dung	220941186	07/02/2004	479
23	Nguyen Tien Dung	VSDPPY220619336	12/09/1982	4,870
24	Phan Thanh Dung	054069008992	28/06/2021	1,000
25	Tran Canh Hai Duy	VSDPPY221100023	08/04/2000	479
26	Dang Nhat Duy	VSDPPY220957208	09/10/1993	7,186

No.	Name	Ownership Registration Number	Date of Issue	Number of Shares Owned
27	Le Thi My Duyen	054192000518	13/04/2021	100
28	Nguyen Thi Duyen	058172006783	28/06/2021	1,000
29	Nguyen Viet Dang	VSDPPY221094181	15/05/1999	238
30	Phan Nguyen Thanh Dang	054089011548	11/08/2021	324
31	Nguyen Thai Dinh	220717523	09/05/2012	1,915
32	Nguyen Thi Minh Hac	054183010497	10/10/2022	100
33	Tran Van Hang	VSDPPY220147986	10/04/1978	638
34	Ho Van Hao	VSDPPY220962945	16/12/1993	957
35	Nguyen Van Hay	221148275	17/02/2003	798
36	Dang Thi Thu Hang	220650025	03/09/2005	878
37	Ngo Trung Hien	054097000203	28/03/2021	100
38	Nguyen Thi Hien	VSDPPY220992096	07/09/1995	2,795
39	Dang Thi Hien	220929461	01/04/2008	558
40	Vo Thi Kim Hoa	220970438	10/06/2009	340
41	Vo Nguyen Hop	221082750	09/01/2003	638
42	Cong Thi Hue	220966478	17/06/2005	7,986
43	Tran Anh Huy	054086007419	10/12/2022	145,688
44	Dam The Huy	221112008	13/04/2018	398
45	Nguyen Thi Khanh Hung	221005835	12/12/2005	957
46	Nguyen Thi Thu Huong	220706935	14/03/2014	718
47	Truong Phu Huu	220616386	15/05/2009	8,146
48	Le Thi Kien	220840610	23/10/2008	319
49	Tran Kim Khai	220206078	19/11/2010	479
50	Nguyen Cong Khanh	220058068	09/07/2009	5,110
51	Nguyen Hoang Khoi	220975003	30/06/2008	319
52	Nguyen Quoc Khuyen	221045788	04/07/2008	3,196
53	Do Thi Lai	054182006473	11/08/2021	479
54	Vo Thi Vy Lan	220614806	07/04/2008	8,065
55	Tran Dac Lao	VSDPPY220936927	14/03/1992	798
56	Vo The Lam	VSDPPY211481308	05/09/1991	238
57	Nguyen Kim Lan	VSDPPY221015159	05/10/1996	159
58	Le Thi Thanh Liem	054175000938	05/04/2021	3,834

No.	Name	Ownership Registration Number	Date of Issue	Number of Shares Owned
59	Nguyen Thanh Liem	VSDPPY220624847	08/08/1995	238
60	Le Thi Lien	080966771	02/12/2001	581,185
61	Nguyen Thi Kim Lien	220764174	22/05/2002	479
62	Nguyen Duy Linh	VSDPPY221032380	24/02/1997	638
63	Nguyen Thi Luu Linh	221216652	15/02/2006	319
64	Dang Thi Bich Loan	221102486	29/02/2016	319
65	Dang Thi Kim Loan	VSDPPY220956762	07/02/1993	319
66	Do Thi To Loan	221216507	13/04/2007	398
67	Duong Van Long	VSDPPY221011007	27/03/1996	3,992
68	Thieu Van Long	220139916	21/09/2007	174
69	Nguyen Thanh Loi	VSDPPY220993908	25/08/1995	479
70	Le Duc Luan	220991586	23/12/2015	398
71	Nguyen Thi Lung	VSDPPY220663597	18/05/1996	479
72	Huynh Thi Luong	220835573	20/07/2009	319
73	Nguyen Thi Luu	220847470	16/06/2003	3,912
74	Tran Thi My Ly	221112523	02/03/2016	479
75	Nguyen Thi Ngoc Mai	054189005432	21/03/2022	22
76	Huynh Khac Nam	054089005306	27/12/2021	100
77	Nguyen Thi Niem	220158371	22/09/2010	638
78	Pham Van Nong	221128253	14/03/2001	638
79	Nguyen Thi No	221106773	27/07/2015	2,315
80	Nguyen Thi Thuy Nga	038173037297	12/01/2022	500
81	Nguyen Thi Nghe	221233270	13/09/2006	798
82	Ha Thi Bich Ngoc	221216754	02/05/2006	398
83	Vo Thi Nguyet	221199996	05/12/2006	319
84	Tran Thi My Nhan	221097882	17/02/2012	1,676
85	Doan Minh Nhat	054066000264	01/04/2021	2,888
86	Vo Thi Hong Nhi	221052600	20/11/2013	638
87	Bui Quoc Phong	220932993	14/05/2007	1,597
88	Do Vu Phong	VSDPPY221085416	24/03/1999	4,312
89	Nguyen Huu Phuc	056088000279	03/04/2021	100
90	Le Van Phuong	221001386	18/10/2004	2,555
91	Nguyen Thi Bich Phuong	054171004196	28/06/2021	319

No.	Name	Ownership Registration Number	Date of Issue	Number of Shares Owned
92	Nguyen Thi Hong Phuong	054185001101	09/04/2021	340
93	Nguyen Vu Quoc	221147761	18/11/2013	100
94	Pham Tan Sang	220651259	23/06/2003	398
95	Vo Giang Sang	220927448	22/09/2010	1,037
96	Tran Thi Tiem	221224660	05/12/2006	319
97	Chau Thi Tien	221260300	09/07/2007	238
98	Huynh Thi Thanh Tinh	VSDPPY220650151	31/05/1988	957
99	Le Van Toan	054079006458	10/08/2021	888
100	Ha Nhat Tuan	221189032	26/01/2018	416
101	Le Anh Tuan	221086785	30/09/2015	5,590
102	Nguyen Vu Manh Tung	054076001357	22/04/2021	3,200
103	Le Duy Tuong	024302861	21/12/2012	5,030
104	Nguyen Khanh Tuong	221087275	25/12/2009	4,152
105	Le Tan Thanh	VSDPPY220879875	07/10/1989	319
106	Trinh Ngoc Thao	054092000293	15/04/2021	100
107	Vo Thi Thanh Thao	052188014689	21/09/2022	100
108	Le Thi Kim Tham	054180000833	10/04/2021	319
109	Nguyen Thi Kim Thich	221145165	04/06/2008	957
110	Duong Thi Thu Thoa	054171005496	05/12/2021	4,870
111	Huynh Thi Kim Thoa	221094443	30/09/2015	398
112	Nguyen Thi Kim Thoa	221183094	07/10/2004	479
113	Dao Thi Kim Thoa	221145176	11/02/2004	238
114	Ha Van Thom	220637563	12/09/2008	1,277
115	Nguyen Thi Thu	VSDPPY221095583	24/05/1999	479
116	Tran Thi Thuy	220606395	25/06/2010	1,196
117	Le Thi Thu Thuy	VSDPPY221198047	05/10/1999	159
118	Nguyen Thi Thu Thuy	221073131	09/09/2015	878
119	Nguyen Ngo Hong Thuy	054189004350	11/08/2021	200
120	Nguyen Thi Thanh Thuy	VSDPPY221089258	24/03/1999	398
121	Phan Thi Mong Thuyen	221041278	15/01/2014	558
122	Tran Thi Xuan Thuong	054181001444	22/04/2021	1,196
123	Ho Thi Quynh Trang	220989059	25/08/2010	684
124	Cao Van Trung	220511144	27/08/2010	182

No.	Name	Ownership Registration Number	Date of Issue	Number of Shares Owned
125	Ha Ngoc Trung	VSDPPY221074644	30/07/1998	319
126	Vo Van Trung	221128303	16/03/2001	319
127	Vo Thi Ut	054178009938	28/06/2021	159
128	Bui Thi Khanh Van	221005648	12/02/2014	319
129	Dang Thi Bich Van	054183005824	05/12/2021	638
130	Nguyen Thi Truc Vien	221337146	29/01/2010	100
131	Lam Quoc Vinh	220174108	12/07/2008	1,996
132	Nguyen Thi Ngoc Vinh	VSDPPY220753309	23/04/1997	798
133	Nguyen Thi Yen	220993357	15/04/2015	479
134	Dang Thi Yen	220927744	16/08/2010	2,954
	Total			8,008,099

RESOLUTION
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM OIL PHU YEN JOINT STOCK COMPANY

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

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019, and its amendments and supplements;

Pursuant to the Charter on the organization and operation of Petrovietnam Oil Phu Yen Joint Stock Company approved by the Annual General Meeting of Shareholders on April 16, 2024;

Pursuant to the Minutes of Meeting No. 01/2025/BB-ĐHĐCĐ dated April 15, 2025, of the 2025 Annual General Meeting of Shareholders of Petrovietnam Oil Phu Yen Joint Stock Company.

RESOLUTION:

Article 1. The 2025 Annual General Meeting of Shareholders of Petrovietnam Oil Phu Yen Joint Stock Company has voted to approve the following contents:

1. Report on the 2024 operating results and the 2025 orientations and tasks of the Director with the following main targets:

No .	Indicators	Unit	2024		% Actual/ Planned	2025 Plan
			Plan	Actual		
1	Petroleum volume	m ³	233,000	261,915	112.4	260,000
2	Revenue	billion VND	3,637.8	4,459.8	122.6	4,009.5
3	Profit before tax	billion VND	12.0	13.4	112.0	11.0
4	New petrol station development	Station	3	3	100.0	2

2. Report on the business results for the period 2020-2025 and the Company's development plan for the period 2025-2030; operating results for 2024 and the Board of Directors' orientations for 2025.

a) Summary table of key targets achieved during the period 2020-2024

No.	Indicators	Unit	2020	2021	2022	2023	2024
1	Petroleum volume	m ³	161,598.50	161,125.37	202,851.51	248,273.25	261,914.85
2	Number of petrol stations as of December 31st	Station	52	53	55	58	59
3	Inventory turnover	cycle/month	1.76	1.89	2.14	2.61	2.03
4	Profit before tax	billion VND	11.62	21.07	30.87	12.78	13.44
	Including: from debt collection of Phu Yen Cashew Nuts Joint Stock Company	“	1.00	1.00	16.60	-	-
5	Dividend	%	6.50	8.00	10.00	7.00	
6	Capital construction investment and purchasing equipment	billion VND	5.43	15.79	35.93	38.56	18.35
7	Average labor force	person	278	283	297	302	310
8	Average income	million VND/person/month	13.08	15.82	15.17	15.86	18.47

b) Company Development Goals for the 2025-2030 Period

(1) Strongly develop non-fuel services associated with petrol stations and energy supply stations to diversify business and capitalize on development opportunities during the energy transition process .

(2) Continue to vigorously promote digital transformation in business management to enhance operational efficiency, improve customer experience and satisfaction, and create a competitive advantage in the market.

(3) Maintain market and customer stability; average annual growth of petroleum product output at 2.0%, reaching 281,432 m³ by 2029.

(4) Continue to improve the distribution system towards increasing sales through direct consumption channels, striving for an average output per petrol station of at least 113 m³/ station/month .

(5) Develop at least 10 new petrol stations.

(6) Preserve and grow the owner's invested capital; average profit before tax margin on charter capital to reach at least 11.8%.

c) 2024 Operating Results and 2025 Plan of the Board of Directors

3. Report on the 2024 oversight activities and the summary of the 2020-2025 term of the Board of Supervisors

4. 2024 Financial Statements audited by An Viet Auditing Company Limited with the following main indicators:

TT	Indicator	Value (VND) As of December 31, 2024
I	TOTAL ASSETS	352,115,591,688
1	Current asset	171,724,195,378
2	Non-current asset	180,391,396,310
II	TOTAL EQUITY	352,115,591,688
1	Liability	194,119,743,978
2	Owner's equity	157,995,847,710
III	BUSINESS RESULTS	
1	Revenue from sales and service provision	4,459,752,853,829
2	Total accounting profit before tax	13,435,830,909
3	Profit after corporate income tax	11,503,685,014

5. Submission report on the profit distribution plan and dividend payout for 2024, and the profit distribution plan for 2025

5.1. 2024 profit distribution plan

No.	Content	Value (VND)
1	Charter Capital	93,439,740,000
2	Profit after corporate income tax 2024 (NPAT)	11,503,685,014
3	Appropriations from NPAT according to regulations	-
4	NPAT 2024 before appropriation to funds [(2)-(3)]	11,503,685,014
5	Appropriation to funds in 2024 [40%*(4)]	4,601,474,006
-	Employee bonus and welfare fund [21.73%*(4)]	2,500,081,254
-	Managerial bonus fund [3.3%*(4)]	375,840,000
-	Investment and development fund [15.0%*(4)]	1,725,552,752
6	Remaining profit of 2024 after fund appropriations [(4)-(5)]	6,902,211,008
7	Undistributed profits from prior years	6,216,412,152
8	Dividend payout for 2024 [7%*(1)]	6,540,781,800
9	Profit carried forward to next year [(6)+(7)-(8)]	6,577,841,360

5.2. Dividend payout for 2024

- Form: In cash.
- Expected record date: May 19, 2025.
- Expected dividend payment date: From June 6, 2025.

5.3. 2025 profit distribution plan

To be implemented according to the Resolution of the 2026 Annual General Meeting of Shareholders

6. Submission report on the finalization of remuneration and operating budget for 2024, and the remuneration and operating budget plan for 2025 of the Board of Directors and the Board of Supervisors

6.1. Finalization of remuneration and operating budget of the Board of Directors and the Board of Supervisors for 2024

Unit: Million VND

No.	Content	Plan	Implemented	% IMP/PLAN
A	Remuneration	420.0	420.0	100.0
I	BOD	294.0	294.0	100.0
1	Chairman (non-executive)	78.0	78.0	100.0
2	Member (concurrent)	108.0	108.0	100.0
3	Member (non-executive)	108.0	108.0	100.0
II	Board of Supervisors	126.0	126.0	100.0
1	Head (non-executive)	54.0	54.0	100.0
2	Supervisor (concurrent)	72.0	72.0	100.0
B	Operating budget	220.0	36.1	16.4
1	BOD	160.0	29.4	18.3
2	BKS	60.0	6.8	11.3

6.2. Remuneration and operating budget plan for 2025 of the Board of Directors and Board of Supervisors

No.	Content	Plan (Million VND)
A	Remuneration	420.0
I	Board of Directors (BOD)	294.0
1	Chairman (Non-Executive)	78.0
2	Member (Concurrent)	108.0
3	Member (Non-Executive)	108.0
II	Board of Supervisors (BOS)	126.0
1	Head of Board (Non-Executive)	54.0
2	Supervisor (Concurrent)	72.0
B	Operating budget	220.0
1	Board of Directors (BOD)	160.0
2	Board of Supervisors (BOS)	60.0

7. Submission report on supplementing business lines and amending the Charter on organization and operation of PetroVietnam Oil Phu Yen Joint Stock Company.

(Details of amended and supplemented business lines are as per the attached detailed list)

8. Submission report on the selection of the list of audit firms for the 2025 Financial Statements as follows :

- International Auditing Company Limited (ICPA)
- Vietnam Auditing and Evaluation Company Limited (VAE).
- An Viet Auditing Company Limited.

9. Dismissal of the Board of Directors and the Board of Supervisors for the term 2020-2025 and election of the Board of Directors and the Board of Supervisors for the term 2025-2030.

9.1. Dismissal of the following members of the Board of Directors and the Board of Supervisors for the term 2020-2025:

a) Board of Directors:

- Mr. Nguyen Mau Dung, Chairman
- Mr. Ngo Van Nhiem
- Mr. Tran Van Hay
- Ms. Doan Thi Thao
- Mr. Tran Quang Dao

b) Board of Supervisors:

- Ms. Nguyen Thi Diem Van, Head of the Board
- Ms. Vo Thi Kim Hoa
- Ms. Lai Thi Thu Hoai

9.2. Election results for the Board of Directors and the Board of Supervisors for the term 2025-2030 are as follows :

a) Board of Directors

- Mr. Nguyen Mau Dung
- Mr. Ngo Van Nhiem
- Mr. Tran Van Hay
- Ms. Doan Thi Thao
- Mr. Tran Quang Dao

b) Board of Supervisors

- Ms. Nguyen Thi Diem Van
- Ms. Vo Thi Kim Hoa
- Ms. Lai Thi Thu Hoai

Article 2. This Resolution shall take effect from April 15, 2025. The Board of Directors is responsible for directing the implementation of this Resolution. The Board of Supervisors is responsible for monitoring and supervising the implementation and reporting to the General Meeting of Shareholders according to its functions, duties, and powers in accordance with the provisions of law and the Company's Charter.

Recipients:

- As Article 2;
- SSC;
- Hanoi Stock Exchange;
- Board of Management;
- Archived.

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



CHAIRMAN

Nguyễn Mau Dung

LIST OF AMENDMENTS AND SUPPLEMENTS TO CLAUSE 1, ARTICLE 4 OF THE CHARTER OF PHU YEN PETROLEUM JOINT STOCK COMPANY

(Attached Resolution No. 01/2025/NQ-DHĐCD dated 2025-04-15 of the PVOIL Phu Yen General Meeting of Shareholders)

No.	Current Charter Content	Amended And Supplemented Content	Industry Code	Reason
1. Business lines related to other specialized wholesale of goods not elsewhere classified	Other specialized wholesale not elsewhere classified. Detailed business lines are: Trading in agricultural supplies (excluding plant protection drugs). Trading in non-agricultural materials, windshield washer fluid, tire shine, car cleaning solution, tire polishing solution, surface polishing solution.	Other specialized wholesale not elsewhere classified	4669	Amended to ensure comprehensive coverage of potential future business activities.
2. Business lines related to other specialized retail sale of goods not elsewhere classified	Other retail sale of new goods in specialized stores. Detailed business lines are: Retail sale of windshield washer fluid, tire shine, car cleaning solution, tire polishing solution, surface polishing solution.	Other retail sale of new goods in specialized stores	4773	Amended to ensure comprehensive coverage of potential future business activities.
3. Business activities related to the maintenance and repair of transportation vehicles		Sale of parts and accessories for automobiles and other motor vehicles. Details: Sale of parts and accessories for automobiles and motor vehicles	4530	Added to conduct vehicle maintenance and repair services at convenient locations attached to petroleum stations.
4. Convenience store business		Wholesale of a variety of goods	4690	Supplemented to conduct convenience store business at advantageous locations integrated with petrol stations.
5. Convenience store business lines		Retail sale of food, foodstuffs, beverages, cigarettes, and raw tobacco accounts for a large proportion in general merchandise stores.	4711	Supplemented to conduct convenience store business at advantageous locations integrated with petrol stations.

No.	Current Charter Content	Amended And Supplemented Content	Industry Code	Reason
6. Business lines related to transportation support services		Activities of directly supporting road transport services. Details: Operation of bus stations, car parking lots (not operating at the headquarters). Towing and roadside assistance services.	5225	Added to operate roadside towing and rescue services at convenient locations attached to petrol stations/rest stops.
7. Accommodation services business		Short-term accommodation services Details: Hotel business (Not operating a hotel at the headquarters). Guesthouses, motels providing short-term accommodation services.	5510	Supplemented to offer accommodation services and essential facilities for travelers, with lodging options that do not currently meet the standard requirements for hotel rating, at advantageous locations integrated with petrol stations.
8. Food and beverage service business		Restaurants and mobile food service activities.	5610	Supplement to provide catering and restaurant services at convenient locations attached to petrol stations.
		Providing food services under occasional contracts with customers.	5621	
		Other food services.	5629	
		Beverage serving activities Details: Cafes, refreshment stands, other beverage serving services.	5630	

**REPORT SUMMARIZING THE 2020-2025 TERM,
RESULTS OF 2024 ACTIVITIES AND
ACTION PLAN FOR THE 2025-2030 TERM**

**PART I
SUMMARY OF THE 2020-2025 TERM**

I. OPERATIONAL STATUS OF THE Board of Supervisors

1. Regarding the personnel of the Board of Supervisors:

At the 2020 Annual General Meeting of Shareholders, the Board of Supervisors of Phu Yen Petroleum Joint Stock Company (PVOIL Phu Yen) for the 2020 -2025 term was elected, consisting of 02 members:

- Mr. Huynh Minh Triet: Head of the Board
- Ms. Lai Thi Thu Hoai: Member

On Date 01/5/2022, Mr. Huynh Minh Triet left the Board of Supervisors, Ms. Nguyen Thi Diem Van was elected to the Board of Supervisors and held the position of Head of the Board from Date 01/5/2022.

On Date 11/4/2023, Ms. Vo Thi Kim Hoa was elected as a Member of the Board of Supervisors. Up to now, the Board of Supervisors has 03 members as prescribed, including:

- Ms. Nguyen Thi Diem Van: Head of the Board
- Ms. Vo Thi Kim Hoa: Member
- Ms. Lai Thi Thu Hoai: Member

2. Activities of the Board of Supervisors:

- The Board of Supervisors has performed its duties in accordance with the Company's Charter, the Operating Regulations of the Board of Supervisors and current legal regulations. Internally, the Board of Supervisors assigns specific tasks to each Member of the Board of Supervisors to carry out the work.

- Develop an action plan and inspect and supervise the implementation of Resolutions of the General Meeting of Shareholders; Supervise the activities of the The Board of Directors and the Board of Management; Periodically appraise quarterly, semi- annual and annual financial statements; supervise business activities, investment and other activities of the Company.

- During the term, the Board of Supervisors held quarterly meetings with the full participation of all members to summarize the results of the work done during the period, make work plans for the next period and write reports and recommendations to the Board of Directors.

Percentage of meeting attendance of the Board of Supervisors in the 2020 -2025 term

No	Board of Supervisors	Position	Number of meetings attended	Percentage	Note
1	Huynh Minh Triet	Former Head of the Board of Supervisors	4/11	40%	Ceased participation in the Board of Supervisors from 01/5/2022
2	Nguyen Thi Diem Van	Head of the Board of Supervisors	7/11	60%	Joined the Board of Supervisors from 01/5/2022
3	Vo Thi Kim Hoa	Supervisor	5/11	40%	Joined the Board of Supervisors from 11/3/2023
4	Lai thi Thu Hoai	Supervisor	11/11	100%	

- The Board of Supervisors has fully participated in the meetings of the The Board of Directors to grasp the business situation, investment situation and participate in opinions, and make recommendations to the The Board of Directors and the Company's Board of Management within the scope of their responsibilities and authority.

The specific key tasks are as follows:

+ Inspect and supervise the implementation of the production and business plan and services of the entire Company through monthly, quarterly and annual reports.

+ Supervise the compliance with the company's regulations, internal regulations, the General Meeting of Shareholders' Resolution, the Company's Charter, and state laws by the Board of Directors and the Board of Management in performing their duties.

+ Provide opinions to the Board of Directors and the Board of Management of the Company on issues related to the Company's business activities by attending meetings of the Board of Directors and the Board of Management.

+ Participate in contributing opinions, amending, supplementing, and reviewing the corporate governance document system throughout the Company.

+ Examine the financial statements to assess the honesty and reasonableness of financial data, compliance with accounting standards and regimes, and the State's policies and legal regulations.

3. Evaluate the capacity and effectiveness of the Board of Supervisors:

With a high sense of responsibility, during the operation process, the members of the Board of Supervisors have sufficient professional competence, conduct independent and objective inspections, and report their opinions on the honesty and reasonableness of the financial statements, as well as the compliance with the law of general business activities; regularly exchange and contribute frank opinions to the Board of Directors and the Board of Management when detecting errors as well as activities with potential risks for the Company.

In general, during the past term, the Board of Supervisors has always received attention and favorable conditions from the Board of Directors, the Board of Management, and key personnel in the Company to complete the assigned tasks. Regarding shareholders,

the Board of Supervisors has not received any complaints from shareholders about the Company's operations or the management of the Board of Directors and the Board of Management.

II. INSPECTION AND SUPERVISION RESULTS

1. Supervision of the implementation of the Resolution of the General Meeting of Shareholders:

The resolutions passed at the annual General Meetings of Shareholders during the term have been fully implemented and complied with the current regulations of the law and the Company's Charter, including listing shares on the Hanoi Stock Exchange; implementing investment and construction of petro station; amending, supplementing, and issuing new regulations, rules, and processes: Regulations on the organization and operation of the Board of Directors, Regulations on the organization and operation of the administrative apparatus, Corporate Governance Regulations, Financial Management Regulations, Investment Decentralization Regulations, Debt Management Regulations, Technical and professional processes, etc.; annual profit distribution and dividend payment; payment of remuneration to the Board of Directors and the Board of Supervisors.

1.1. Capital preservation and development

Unit: Million VND

Content	2020	2021	2022	2023	2024
Owners' Equity	130,576.30	137,578.22	160,385.50	155,689.84	157,995.85
Charter capital	82,400.00	86,519.26	93,439.74	93,439.74	93,439.74

1.2. Business performance results:

Indicator	Unit	2020	2021	2022	2023	2024
Revenue	Billion VND	1,473.30	2,030.41	4,237.85	4,415.41	4,459.75
Total output	m ³	161,598.50	161,125.37	202,851.51	248,273.25	261,914.85
Retail channel output	m ³	56,715.70	53,989.19	61,226.98	67,250.20	71,624.53
Profit before tax	Billion VND	11.62	21.07	30.87	12.78	13.44
Basic Earnings Per Share	VND	847	1,461	1,986	853	1,231

Investment and development of petrol station:

Year	2020	2021	2022	2023	2024
Number of petrol station	02	01	04	03	03
Retail Percentage (%)	35.10	33.51	30.18	27.09	27.35

In general, the Company's business performance results in the 2020 -2025 period, despite being heavily affected by the Covid-19 pandemic and unpredictable fluctuations in the petroleum business market, all targets have been met/exceeded compared to the Resolution of the Annual General Meeting of Shareholders, both in terms of output, revenue, and profit targets.

Regarding the appointment of an independent audit firm:

According to the Resolution of the Annual General Meeting of Shareholders, the Board of Supervisors and the Board of Directors discussed and selected an audit firm with sufficient experience and capacity to conduct the audit.

2. Control the activities of the Board of Directors and the Executive Board:

- The Board of Supervisors has been provided with complete records, documents, data, requested content, and has attended and contributed opinions at meetings of the Board of Directors and the Board of Management.

The Board of Directors held regular and irregular meetings fully and promptly. Some other arising tasks during the operation process, which could not be organized due to time constraints, were carried out by obtaining written opinions from Board of Directors members in accordance with the Company's Charter and relevant legal regulations. The Board of Directors issued Resolutions and Decisions in line with the company's orientations, strategies, and business solutions, consistent with the general guidelines of the state and the market context. The Board of Directors has performed well the assigned tasks in accordance with the Company's Charter in general and the Resolution of the General Meeting of Shareholders in particular.

In general, the management of the Board of Directors in the 2020 -2025 term has complied with the provisions of law, regulations on the operation of listed companies, Resolutions of the General Meeting of Shareholders, and the Company's Charter.

Accompanying the Board of Directors, the Board of Management, headed by the Company Director, has proactively implemented the Resolutions of the Board of Directors to achieve the annual goals approved by the General Meeting of Shareholders. The Board of Management has clearly identified the advantages and difficulties of the market, being flexible in operating business activities; has offered many solutions to manage costs, manage professional work, take care of customers, regularly organize training courses to improve professional skills and awareness for employees, build core values and corporate culture towards customer satisfaction. The Board of Management regularly holds monthly meetings and annual summary meetings to evaluate business performance, project implementation to review existing and limited aspects to propose timely solutions to remove and overcome them.

3. Financial statement audit:

The audit of financial statements and assessment of annual production, business, and investment activities have been carried out by the Board of Supervisors with plans and implementation appropriate to the Company's operating cycle. The Company's financial statements are prepared based on Vietnamese Accounting Standards, the Vietnamese accounting regime, and relevant legal regulations, with detailed and summarized accounting books in accordance with regulations. The Company's financial statements from 2020 to 2024 have all been audited.

The reports of the Board of Supervisors are implemented after agreement and sent to the Company's Board of Directors for review.

Information disclosure:

The Company has fully and promptly provided information as regulated for public companies by the State Security Commission and the Hanoi Stock Exchange.

4. Regarding the remuneration of the Board of Supervisors:

In the 2020-2025 term, the Member of the Board of Supervisors received remuneration according to the Resolution of the Annual General Meeting of Shareholders over the years. From 2020 to 30/4/2022, the Head of the Board of Supervisors worked full-time, receiving a salary from the Company's payroll, and 01 part-time member received remuneration. From 01/5/2022, the Head of the Board of Supervisors and all members are part-time.

PART II

SUPERVISION RESULTS IN 2024 AND PLAN FOR 2025, TERM 2025-2030

I. Supervision results in 2024

1. Activities of the Board of Directors and the Board of Management

1.1. Activities of the Board of Directors

The Company's Board of Directors has seriously and fully performed its responsibilities and obligations in accordance with the Enterprise Law, the Company's Charter, the Resolution of the General Meeting of Shareholders, and has supervised and promptly supported the Board of Management in operating production and business activities.

The Board of Directors held all quarterly meetings and consultative meetings when issues arose related to investment and operating activities at the Company; the Board of Directors signed and issued new regulations related to business activities and management at the Company.

1.2. Activities of the Board of Management

The Company's Board of Management has organized the Company's activities based on compliance with the regulations of the Resolutions of the General Meeting of Shareholders, the Company's Board of Directors, and relevant legal regulations.

The Board of Management has organized and implemented tasks and business plans according to the direction of the General Meeting of Shareholders and the Board of Directors; managed stable business operations regarding supply sources, market development, system expansion, and ensuring safe business operations in terms of debt, assets, and cash flow of the Company.

According to the objectives approved by the General Meeting of Shareholders; the orientations and directions from the Board of Directors; taking into account the comments and conclusions of the inspection teams during the year at the Company; the Board of Management has directed the implementation and assigned deadlines to specialized departments; ensuring the Company's operations are safe, efficient, with a complete internal legal framework, and in compliance with current regulations.

2. Coordination of activities between the Member of the Board of Supervisors with the Board of Directors and the Board of Management

The coordination of activities between the Member of the Board of Supervisors with the Board of Directors and the Board of Management always ensures compliance with the principles of law and the Company's Charter, for the common benefit and development of the Company.

In the course of performing assigned tasks, despite limitations in personnel and concurrent working arrangements, the Member of the Board of Supervisors has always coordinated with the Board of Directors, the Board of Management, and the heads of specialized departments of the Company in inspecting and supervising the Company's operations to have timely solutions to handle existing problems, improve management efficiency, and ensure full compliance with current regulations.

The Board of Directors and the Board of Management have created favorable conditions for the Member of the Board of Supervisors to perform their duties, and the Head of the Member of the Board of Supervisors is invited to participate in the quarterly meetings of the Board of Directors at the Company. The recommendations and proposals of the Member of the Board of Supervisors are considered, cared for, and directed for implementation by the Board of Directors and the Board of Management.

3. Member of the Board of Supervisors Meetings, Remuneration, and Expenses in 2024

3.1. Member of the Board of Supervisors Meetings

No.	Meeting Time	Member of the Board of Supervisors Participation	Meeting Content
01	30/01/2024	03/03	Analysis of the Company's 2023 activities, deployment of the Board of Supervisors' tasks in 2024.
02	24/7/2024	03/03	Evaluation of the Company's activities in the first 6 months of 2024. Evaluation of activities and deployment of the Board of Supervisors' tasks.
03	31/12/2024	03/03	Evaluation of the Company's annual activities in 2024. Evaluation of activities and deployment of the Board of Supervisors' tasks.

3.2. Remuneration of each member and operating expenses of the Member of the Board of Supervisors in 2024

No.	Name	Title	Working Time	Number of Months	Remuneration (VND)
1	Nguyen Thi Diem Van	Head of Board	01/01-31/12/2024	12	54,000,000
2	Lai Thi Thu Hoai	Member	01/01-31/12/2024	12	36,000,000

No.	Name	Title	Working Time	Number of Months	Remuneration (VND)
3	Vo Thi Kim Hoa	Member	01/01-31/12/2024	12	36,000,000
Total remuneration of the Board of Supervisors in 2024			126.000.000		
Total operating expenses of the Board of Supervisors in 2024			01/01-31/12/2024	12	6,767,406

1.1.1. (Source: According to data from the Company's Finance and Accounting Department)

4. Results of business operations supervision and Financial Statement Appraisal of the Company for 2024

4.1. Operating activities:

- Some indicators of the Company's business results in 2024:

No.	Indicator	Unit	2024 Plan	Actual		Actual Percentage (%)	
				Year 2023	Year 2024	Compared to the plan	Compared to 2023
1	Petroleum Output	m³	233,000	248,273	261,915	112.4	105.5
	Wholesale	"	159,000	177,170	181,391	114.1	102.4
	Individual Customers	"	4,000	3,853	8,899	222.5	230.9
	Petro Station	"	70,000	67,250	71,625	102.3	106.5
2	Lubricants Output	Liters	79,000	86,823	99,318	125.7	114.4
3	Revenue	Billion VND	3,649.6	4,441.2	4,484.0	122.9	100.9
	Petroleum business	"	3,605.4	4,379.3	4,418.1	122.5	100.9
	Business of other goods, services, and subsidiaries	"	32.5	36.1	41.7	128.4	115.5
	Financial activities	"	1.0	5.4	3.9	409.1	72.2
	Other income	"	10.8	20.4	20.3	187.9	99.5
4	Gross profit	"	179.0	154.9	180.0	100.6	116.2
	Petroleum and lubricants business	"	140.2	123.2	143.3	102.2	116.3
5	Expenses	"	178.8	167.9	190.8	106.7	113.6
	Selling cost	"	136.5	129.9	150.5	110.2	115.8
	Administrative	"	37.5	36.0	36.7	97.9	101.9
	Financial expenses	"	4.8	1.8	3.2	66.7	177.8
	Other expenses	"		0.3	0.4		
6	Profit before tax	"	12.0	12.8	13.4	112.0	105.1
7	Profit after tax	"	9.6	10.6	11.5	119.8	108.2
8	Budget contribution	"	371.6	365.5	430.2	115.8	117.7

(Source: According to PVOIL Phu Yen's 2024 Business Performance Report)

- The Company's business performance indicators in 2024:

+ Petroleum sales volume in 2024 reached 261,915 m³, equal to 103.9% of the 2024 plan and an increase of 5.5% compared to 2023; the proportion of distribution channels includes 69.3% wholesale, 3.4% individual customers, and 27.3% through Petro Stations.

Total petroleum sales volume through Petro Stations in 2024 was 71,625 m³; average sales volume reached 103 m³/month/Petro Station.

Lubricants business with a volume of 99,318 m³; achieved 125.7% of the 2024 production plan and increased by 14.4% compared to 2023.

+ Total revenue in 2024 reached VND 4,484.0 billion; including petroleum business revenue of VND 4,418.1 billion; lubricant business, warehouse operations, and others were VND 41.7 billion; financial income was VND 3.9 billion (including VND 2.3 billion early payment bonus and VND 1.6 billion dividend income). Other income accounts reached VND 20.3 billion, mainly from managing surplus inventory at the main warehouse and from leasing space and business cooperation with Vinfact.

Pre-tax profit in 2024 is VND 13.4 billion, reaching 112.0% of the 2024 profit plan and increasing by 5.1% compared to the actual profit in 2023.

4.2. Results of the appraisal of the Company's 2024 financial statements

The Company's 2024 financial statements have been audited in accordance with the provisions of the Charter and the Resolution of the 2024 Annual General Meeting of Shareholders. The head of the Board of Supervisors participated in the council for selecting an independent audit unit established by the Company and agreed to select An Viet Auditing Company Limited as the independent audit unit under audit contract No. 72/2024/HĐ-AVI-TC2 signed on 24/06/2024. The Company's semi-annual and annual financial statements for 2024 have been audited in accordance with current regulations.

Abridged Statement of Financial Position of the Company as of 31/12/2024 :

No.	Indicator	31/12/2024	01/01/2024	Change from the beginning of the year (%)
	Total asset	352,115,591,688	396,879,858,045	88.72
I	Current asset	171,724,195,378	215,359,820,269	79.74
-	Cash and cash equivalents	4,284,486,018	12,843,909,494	33.36
-	Short-term receivables	89,099,915,844	90,240,858,361	98.74
-	Inventories	78,053,976,610	109,556,612,169	71.25
-	Other current asset	285,816,906	2,718,440,245	10.51
II	Non-current asset	180,391,396,310	181,520,037,776	99.38
-	Fixed asset	130,820,209,264	93,792,950,115	139.48
	Tangible fixed asset	103,550,968,662	66,044,116,647	156.79
	Intangible fixed asset	27,269,240,602	27,748,833,468	98.27
-	Long-term work in progress	3,360,004,230	41,031,082,122	8.19
-	Long-term financial investments	9,360,000,000	9,360,000,000	100.00
-	Other non-current asset	36,851,182,816	37,336,005,539	98.70

No.	Indicator	31/12/2024	01/01/2024	Change from the beginning of the year (%)
III	Liability	194,119,743,978	241,190,016,108	80.48
-	Short-term liabilities	160,295,228,426	207,289,804,721	77.33
	Payables to employee	9,169,080,254	18,574,322,289	49.36
	Short-term borrowings and lease financing	6,866,113,326	6,410,990,839	107.10
	Short-term provisions			
-	Long-term liabilities	33,824,515,552	33,900,211,387	99.78
IV	EQUITY	157,995,847,710	155,689,841,937	101.48
-	Owner's equity	93,439,740,000	93,439,740,000	100.00
-	Development Investment Fund	46,836,010,544	45,241,872,080	103.52
-	Undistributed profit after tax	17,720,097,166	17,008,229,857	104.19

(Source: According to PVOIL Phu Yen's audited 2024 financial statements)

The Company's 2024 financial statements reflect truthfully in all material aspects the Company's financial position as of 31/12/2024; the Company's financial statements comply with accounting standards, current accounting regulations in Vietnam and relevant legal regulations.

❖ *The Company's profitability and capital ratios as of 31/12/2024 :*

Profitability ratio	Year 2024	Year 2023	Increase/Decrease (+/-)
Return on Equity (ROE)	0.073	0.067	0.006
Return on Asset (ROA)	0.033	0.030	0.003
Earnings per Share (EPS) (VND/share)	1,231	1,137	94
Equity ratio (times)	1.48	0.97	0.51

(Source: Data from PVOIL Phu Yen's 2023-2024 financial statements)

According to the Company's 2024 financial indicators, the Company's operations during the year have successfully completed business tasks, implemented according to the orientations approved by the General Meeting of Shareholders at the 2024 annual general meeting; the Company's business areas and commodity management and administration have supported each other in terms of profit, contributing to the overall operating efficiency of the Company reaching a good level compared to the plan and compared to 2023. The Company's profitability ratios, as well as the growth rate of equity capital, have increased, and earnings per share have increased compared to 2023.

❖ *Controlling receivables and liability management*

- Receivables:

The balance of customer receivables of the Company as of 31/12/2024 is VND 88.85 billion; the structure of debt from customers with bank guarantees accounts for 70% of the Company's total monthly outstanding balance.

The Company has fully implemented regulations on appraisal of bank guarantees and supervision and review of customers' credit limits.

- Liability:

In addition to payable taxes and payable amounts to employees from the salary fund and bonus fund; the balance of the Company's liability as of 31/12/2024 includes VND 103.0 billion payable to suppliers and bank loans with an ending balance of VND 40.7 billion.

Bank loans are paid by the Company on schedule according to the signed credit contracts, the total loan balance as of 31/12/2024 increased by VND 0.38 billion compared to the beginning of 2024.

❖ *Results of monitoring investment activities and system development*

- Financial investment, capital contribution to associate

In 2024, the Company maintained its investment in Saigon-Phu Yen Petroleum Joint Stock Company with an investment value of VND 9,360,000,000 (equivalent to 936,000 shares), accounting for 39% of the charter capital of the associate. The value of dividends the Company received in 2024 for the above investment was VND 1.59 billion .

- Investment in construction, purchase of fixed assets and system development.

The Company has implemented investment activities in accordance with actual business operations during the year and according to the approved plan. In particular, the Company has focused on deploying many urgent projects serving the operation of the petrol stations and investing in tools/software serving management work .

Completed fixed asset items have been put into use, increasing asset value and depreciating according to regulations. The total asset value increased in 2024, including VND 48.39 billion of tangible assets and VND 0.62 billion of intangible assets .

Petrol station development according to plan. The total number of petrol stations of the Company as of the end of December 2024 is 59 petrol stations, including 35 petrol stations owned by PVOIL Phu Yen, 04 petrol stations leased from the Corporation, and 20 petrol stations leased externally.

5. Evaluation report on transactions between the Company and Members of the Board of Directors, Directors, other executives of the Company, and related persons; transactions between the Company and major shareholders.

In 2024, there were no transactions between the Company and Members of the Board of Directors, Directors, and other executives of the Company.

As a Company's subsidiaries of PetroVietnam Oil Corporation (PVOIL); the Company is assigned the main business area in Binh Dinh, Phu Yen, Khanh Hoa provinces and bordering areas in Gia Lai, Kon Tum, and Dak Lak provinces. Accordingly, related transactions between the Company and PVOIL, along with its branches, Company's subsidiaries, and other related parties in 2024 include contracts and transactions for the purchase and sale of petroleum, lease, and provision of services.

Summary statistics of the total transaction value between the Company and related parties in 2024 are as follows:

With parent: PetroVietnam Oil Corporation

- Purchase of goods: 4,152,790,128,822 VND
- Service fees payable: 2,105,822,559 VND
- Sales of goods: 2,690,618 VND
- Provision of services: 4,144,967,604 VND
- Financial revenue: 2,319,348,141 VND

With member companies in the PVOIL system and other related parties

- Purchase of goods: 81,636,931,345 VND
- Service fees payable: 32,830,357,375 VND
- Sales of goods: 67,797,127,240 VND
- Provision of services: 10,515,322,472 VND
- Other income: 64,000,000 VND
- Dividends distributed: 1,591,200,000 VND

6. Assessment and recommendations of the Member of the Board of Supervisors

6.1. Assessment:

In 2024, the Board of Directors, the Board of Management, and the Company's personnel closely coordinated in their work, performing well their management and administration roles, and fully implementing the tasks approved by the General Meeting of Shareholders. The functional departments/units under the Company, according to their specialized tasks, have consulted and proposed constructive opinions to the Company's Board of Management at regular/ad-hoc meetings... with the common goal of best completing the assigned business plan. The management of goods at Vung Ro Petroleum Depot and petrol stations was operated with optimal efficiency, ensuring safety and contributing significantly to the Company's business profits.

Debt management work has established norms and follows current regulations, with no bad debts or non-performing loans arising; the debt structure is maintained at a safe level.

6.2. Recommendations

From the Company's actual operations in 2024 and according to the tasks and business plan for 2025, the Board of Supervisors recommends the Company on several contents as follows:

-Conduct business operations in accordance with market developments, focusing on tight cost control to optimize profit efficiency.

-Strengthen the monitoring of receivables from business activities.

-Regularly review and update State regulations on petroleum business and laws in professional activities; frequently update changes and adjustments to amend and synchronize internal documents; create favorable and complete legal conditions for uniform application in the Company's activities.

-Monitor and store customer system records, petrol stations, and selling price records, ensuring compliance with State regulations on petroleum business.

-Utilize and balance capital sources suitable for business efficiency in capital construction investment and petrol station development.

II. Action Plan for 2025 and the 2025-2030 Term

- Appraise the Financial Statements, the implementation of the Business Plan for each quarter, 6 months, and the whole year.

- Review the reasonableness of issued internal management documents.

- Inspect the implementation of the Resolution issued by the Annual General Meeting of Shareholders.

- Carry out direct control work at branches and business establishments under the Company.

- Member of the Board of Supervisors fully attends meetings of the Board of Directors, summary meetings, and ad-hoc meetings at the Company as notified/invited by the Company.

- Coordinate with inspection teams in inspecting and supervising the management and business operations of the Company; supervise the implementation of recommendations in the Minutes of inspection teams and audit letters (if any).

- Review the signing and implementation of economic contracts, debt management, the implementation of investment projects, salary regulations, and other regulations in accordance with the Company's Charter and the law.

- Maintain close coordination in operations with the Board of Directors, the Board of Management, and affiliated units of the Company.

This is the Report of the Board of Supervisors on the activities of the 2020-2025 term and the results of supervising the Company's operations in 2024; the direction and action plan of the Board of Supervisors for 2025 and the 2025 -2030 term. Submitting the report to the General Meeting for approval.

Respectfully.

Recipients:

- *As above;*

- For the Board of Directors, Member of the Board of Supervisors.

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



Nguyen Thi Diem Van