

Appendix V

REPORT ON CORPORATE GOVERNANCE

(Promulgated with the Circular No 96/2020/TT-BTC on November 16, 2020
of the Minister of Finance))

**PETROLIMEX INSTALLATION
NO.III JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 31/XL3-HĐQT-BC

Ho Chi Minh city, day 29. month 07, year 2025

REPORT ON CORPORATE GOVERNANCE - DISCLOSURE DOCUMENT **(First half of year 2025)**

To: - Ha Noi Stock Exchange

- Name of company: **PETROLIMEX INSTALLATION NO.III JOINT STOCK COMPANY.**
- Address of head office: **2286 Huynh Tan Phat Street, Nha Be Commune, Ho Chi Minh City.**
- Telephone: 028 39404602 Fax: 028 39404606 Email: company@penjico.vn
- Charter capital: 50.000.000.000 VND (Fifty Billion)
- Stock symbol: PEN
- Governance model:
 - + General Meeting of Shareholders, Board of Directors, Board of Supervisors, and Directors.
- The implementation of internal audit: Not yet implemented.

I. Activities of the General Meeting of Shareholders

The Annual General Shareholders' Meeting held on 23/04/2025

No.	Resolution/Decision No.	Date	Content
01	No. 21/XL3-ĐHĐCĐ-NQ	23/4/2025	Approval of the voting issues at the General Meeting: <ul style="list-style-type: none">- Report on the Board of Directors' activities in 2024 and the plan for 2025.- Audited financial statements for 2024- Report on the activities of the Board of Supervisors in 2024 and the plan for 2025- Report on business performance results for 2024 and the targets for business performance and investment plan for 2025- Proposal for the distribution of profits for 2024, due to loss of profit after tax, the company will not pay dividends in 2024.- Remuneration settlement for members of the Board of Directors and the Board of Supervisors in 2024, as well as the remuneration and bonus plans for the Board of Directors, Board of Supervisors, and Executive Board members in 2025.- Proposal for selecting an auditing firm for the company's 2024 financial statements, authorizing the Company's Board of Directors to select the auditing firm

			- Proposal regarding transactions with companies having related persons. - Proposal for approval of investment cooperation in land exploitation at the Ba Hom and Huynh Tan Phat land plots, authorizing the Company's Board of Directors to select partners for investment cooperation.
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II. Board of Directors (Semi-annual report)

1. Information about the members of the Board of Directors:

No.	Board of Directors' members	Position (Independent members of the Board of Directors, Non-executive members of the Board of Directors)	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
01	Mr. Cung Quang Ha	Chair man	14/4/2022	
02	Mr. Nguyen Hong Ky	Non-Executive Member	14/4/2022	
03	Mr. Dao Quoc Hung	Independent Board Member	14/4/2022	
04	Mr. Nguyen Ngoc Thanh	Executive Member	25/4/2024	
05	Mr. Truong Dang Canh	Executive Member	25/4/2024	

2. Meetings of the Board of Directors:

No.	Board of Director' member	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
01	Mr. Cung Quang Ha	03	100%	
02	Mr. Nguyen Hong Ky	03	100%	
03	Mr. Dao Quoc Hung	03	100%	
04	Mr. Nguyen Ngoc Thanh	03	100%	
05	Mr. Truong Dang Canh	03	100%	

- In first half of the year 2025, the Board of Directors held 3 in-person meetings, issuing 03 Resolutions and 1 Decisions

3. Supervising the Board of Management by the Board of Directors:

- Approving the target plans for 2025
- Organizing the Annual General Shareholders' Meeting in 2025.
- Directing and overseeing the implementation of the Shareholders' General Meeting resolution regarding the business and production, investment, and profit plans for 2025

4. Activities of the Board of Directors' subcommittees (If any):

4.1 Legal Subcommittee: Directly monitor and perform the role of the company's representative in litigation for cases accepted by courts at all levels, and oversee land-related documents under the company's management

4.2 Strategic Subcommittee: On January 24, 2024, the Board of Directors assigned Mr. Đào Quốc Hưng – a member of the Board of Directors – to serve as the Head of the Company's Strategic Committee

5. Resolutions/Decisions of the Board of Directors (Semi-annual report):

No.	Resolution/Decision No.	Date	Content	Approval rate
01	No. 06/XL3-HĐQT-QĐ	10/02/2025	Establishment of the Organizing Committee for the 2025 Annual General Meeting of Shareholders	

02	No. 09/XL3-HĐQT-NQ	26/02/2025	Record date for shareholder list: 24/3/2025 Date of Annual General Meeting of Shareholders: 23/04/2025	100%
03	No. 23/XL3-HĐQT-NQ	29/5/2025	- Selection of the auditing firm for the Company's financial statements in 2025.	100%
04	No. 25/XL3-HĐQT-NQ	29/5/2025	Line of credit at TP Bank	100%

III. Board of Supervisors:

1. Information about members of Board of Supervisors:

No	Members of Board of Supervisors	Position	The date becoming	ceasing to be the member of the Board of Supervisors	Qualification
01	Ms. Le Thi Hong Mai	Head of the SB Trưởng ban	14/4/2022		Bachelor of Economics, major in Corporate Finance and Accounting
02	Mr. Ngo Hong Phi	Member of the SB Thành viên	14/4/2022		Bachelor of Finance
03	Ms. Nguyen Hong Minh	Member of the SB Thành viên	25/4/2024		Bachelor of Finance

2. Meetings of Board of Supervisors:

No	Members of Board of Supervisors	Number of meetings attended	Attendance rate (%)	Voting rate (%)	Reasons for absence
01	Ms. Le Thi Hong Mai	4	100	100	
02	Mr. Ngo Hong Phi	4	100	100	
03	Ms. Nguyen Hong Minh	4	100	100	

The members fully participated in all Supervisory Board meetings through both in-person and online formats, ensuring the performance of supervisory duties in accordance with the planned program.

3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors :

3.1 With respect to the operations of the Board of Directors:

- The Board of Directors ensures that meetings are convened in compliance with applicable regulations. Meetings are extended to include participation from members of the Supervisory Board and the Executive Management. During the meetings, matters are discussed and voted upon based on the majority principle, with timely guidance provided on the Company's business and

production operations.

- Supervise the Executive Board in implementing the Resolutions of the General Meeting of Shareholders, with a focus on the Company's overall business and production plan.

3.2 With respect to the operations of the Executive Management:

- The Executive Board has made efforts to focus on sourcing job opportunities, organizing and directing the Company's business and production activities in accordance with its assigned functions, duties, and powers, while ensuring compliance with State laws and the Company's Charter.

- Information disclosure has been carried out in a transparent and compliant manner, ensuring that shareholders and investors can easily monitor the Company's operations.

4. The coordination among the Board of Supervisors, the Board of Management, Board of Directors and other managers:

- Through meetings of the Board of Directors and executive briefings held by the Executive Board, the Supervisory Board was invited to attend, provided with information on the Company's business and production activities, and given the opportunity to contribute opinions during discussions. The Supervisory Board also conveyed shareholders' feedback to the Board of Directors and Executive Management, facilitating the appropriate resolution of issues to ensure the maximum protection of shareholders' interests.

5. Other activities of the Board of Supervisors:

- Assign members to conduct inspections at project sites.
- Responsible for reviewing and adjusting relevant information as requested by shareholders, and for monitoring information disclosure.
- Receive feedback and suggestions from shareholders.
- Supervisory Board members participate in organizing the Company's Annual General Meeting of Shareholders.

IV. Board of Management :

No.	Members of Board of Management	Date of birth	Qualification	Date of appointment/ dismissal of members of the Board of Management/
01	Mr. Nguyen Ngoc Thanh	10/06/1969	Construction engineer	22/4/2022
02	Mr. Duong Minh Tri	10/11/1982	Mechanical engineer	26/4/2022
03	Mrs Nguyen Thi Phuong	09/10/1978	Master of Business Administration/ Bachelor of Finance	19/4/2024

V. Chief Accountant:

Name	Date of birth	Qualification	Date of appointment/ dismissal
Mrs Hoang Tran Nhu Quynh	02/12/1984	Bachelor of Accounting and Auditing	26/4/2022

VI. Training courses on corporate governance :

Corporate governance training courses for members of the Board of Directors, members of the Supervisory Board, General Director, other managers and Company Secretary as prescribed:

In the first 6 months of 2025, the Company has trained the Board of Directors with professional certificates:

- Mr. Duong Minh Tri - Deputy Director of the Company: Grade I Certificate of Eligibility for Construction Practice February 12, 2025).
- Mrs. Nguyen Thi Phuong - Deputy Director of the Company: participated in the Chief Financial Officer (CFO 4.0) Course on April 19, 2025.

VII. Share transactions of internal persons and their affiliated persons (Semi-annual report/annual report)

1. The list of internal persons and their affiliated persons:

No	Name of organization/ individual	Securities trading account (if any)	Position at the Company (if any)	NSH No. *, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1	Cung Quang Ha		Chair man			14/04/2022			Internal person
2	Nguyen Hong Ky		Member of the Board of Director			14/04/2022			Internal person
3	Nguyen Ngoc Thanh		Member of the Board of Director			25/04/2024			Internal person
			Director			22/04/2022			
4	Truong Dang Canh		Member of the Board of Director			25/04/2024			Internal person
5	Đào Quốc Hưng		Independent Board Member			14/04/2022			Internal person
6	Nguyen Huy Nhan		The person in charge of corporate governance			19/04/2024			Internal person
7	Le Thi Hong Mai		Head of the Supervisory Board			14/04/2022			Internal person
8	Ngo Hong Phi		Member of the Supervisory			14/04/2022			Internal person

3	Tam Viet CKC Energy Technology Co., Ltd.	Organization related to an insider	0110676016 05/04/2024 Hanoi Department of Planning and Investment	3 Thanh Cong Street, Giang Vo Ward, Hanoi City	March	Supply of materials and equipment. Value: VND 2,987,155,028 (HN Branch)	
4	Oval Vietnam Joint Venture Co., Ltd.	Organization related to an insider		70, B2 Street, An Loi Dong Ward, Thu Duc City, HCMC	February	Supply of filters Value: VND 423,742,000; Supply of valves Value: VND 136,080,000	

3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power:

No.	Transaction executor	Relationship with internal persons	Position at the listed Company	ID card No./ Passport No., date of issue, place of issue	Addresses	Name of subsidiaries or companies which the Company control	Time of transaction	Content, quantity, total value of transaction	Note

None

4. Transactions between the Company and other objects:

4.1. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting)

a. PET-NOR LNG Technical Trading JSC

a1. Contract No. 33/XL3-HĐ dated 20/01/2025 for the supply of valves, value: 79.272.000 VND.

a2. Contract No. 50/XL3-HĐ dated 22/07/2024 for the fabrication and installation of stainless steel tanks, value: 4.989.050.000 VND; Contract Addendum No. 50.1/PLHD dated 23/07/2024, Adjusted contract value: 6.281.234.586 VND; Contract Addendum No. 67.1/PLHD dated 18/11/2024, Revised value: 6.440.750.558 VND. Hand-over Minutes No. 31.1/XL3-TLHD dated 03/01/2025 value: 6.556.198.646 VND.

a3. Contract No. 65/XL3-HĐ dated 17/10/2024 for the fabrication and installation of compressed air pipeline system, value: 445.593.610 VND; Contract Addendum No.35.1/PLHD dated 13/03/2025, Adjusted contract value: 918.191.868 VND; Addendum No. 38.1/PLHD dated 08/04/2025, Adjusted contract value: 967.418.628 VND.

a4. Contract No. 140325/HĐ-XL3- PETNOR dated 14/03/2025 for supply and fabrication of filters: 161.700.000 VND.

- a5 Contract No. 43/XL3-HĐ dated 22/05/2025 for installation of pipeline for Package 4.9 – Long Thanh Airport project, value: 5.105.358.720 VND.
a6 Contract No. 42.1/XL3-HĐ dated 05/05/2025 for the supply of steel plates: 78.845.400 VND.
a7 Contract No. 41/XL3-HĐ dated 26/04/2025 for purchase and sale of pipes, bolts: 337.473.730 VND.
a8 Contract No. 46/XL3-HĐ dated 16/06/2025 on replacing petroleum pipes from 2 import-export ports to the warehouse and 02 pipes at road number 3, value: 1.934.739.161 VND.
a9 Contract No. 0509/HĐMB/PN-CNXL3 dated 05/09/2024 for supplying materials and various valves. Value: 480.060.000 VND (HN Branch).
a10 Sales contract No. 33.1/XL3-HĐ dated 28/02/2025 for fabrication of 35T storage tank, value: 750.266.000 VND.

b.Oval Vietnam Joint Venture Co., Ltd.

- b1. Contract No.2102/HĐ/Oval-Penjico dated 21/02/2025 for supply of filtration tanks, value: 450.670.000 đồng; Contract Addendum 01 dated 21/03/2025 adjusted the remaining contract value: 423.742.000 đồng
b2 Contract No. 01-2025/HĐKT/Oval-XLIII dated 18/02/2025 for supply of valves, value: 136.080.000 đồng

4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO)

a. Vietnam-Japan Petroleum Consulting and Construction JSC (VNJP)

- Contract No. 012025/VNJP-XLIII dated 09/01/2025 for purchase and import of materials and equipment, value: 3.946.639.833 VND

b.Tam Viet CKC Energy Technology Co., Ltd

- Contract No. 291124/HĐMB/XL3-TVCKC dated 29/11/2024 for supply of materials and equipment, value: 2.987.155.028 VND

4.3. Other transactions of the Company (if any) may bring material or non- material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers.

(1) Framework Agreement No. 01032024/HĐVNT/EHCQ1 dated 01/03/2024, for a loan from Mr. Cung Quang Hà – Chairman of the Board, with a value of 454,686,035 VND as of 30/06/2025

(2) Framework Agreement No. 01032024/HĐVNT/EMLH01 dated 01/03/2024, for a loan from Mrs. Lê Thị Hồng Mai – Head of the Board of Supervisors, with a value of 359,475,673 VND as of 30/06/2025

VIII. Share transactions of internal persons and their affiliated persons (Semi-annual report/annual report)

1. The list of internal persons and their affiliated persons

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID card No./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share owners hip at the end	Note
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1	Dang Thi Than																		
2	Nguyen Thi Thanh Nhan																		
3	Nguyen Ngoc Hai Anh																		
4	Nguyen Ngoc Thao Nhi																		
5	Nguyen Ngoc Tin																		
6	Nguyen Thi Hoa																		
7	Nguyen Ngoc Tuan																		
8	Nguyen Ngoc Tu																		
9	Tran Thu Quang																		
10	Ngoc Anh Tuan																		
11	Vu Thi Thuy Lan																		
12	Dinh Thi Bich Khue																		
IV	Truong Dang Canh																		
1	Pham Thi Thu Hang																		
2	Truong Diep Anh																		
3	Truong Chi Kien																		
4	Hà Thi Can																		



7	Ngo Minh An												
8	Ngo Minh Khang												
9	Ngo Minh Khoa												
10	Ngo Van Truyen Lam												
11	Ngo Thi Mong Thuy												
12	Ngo Ha Phong												
13	Ngo Bich Phuong												
14	Nguyen Thi Cuc												
IX	Nguyen Hong Minh							Member of the Supervisory Board					
1	La Thi Hong Tu												
2	Van Thi Ai Lien												
3	Vo Van Vuong												
4	Vo Minh Chau												

6	Ly Hoang Gia Bao												
7	Ly Hoang Gia Han												
8	Hoang Quy Nam												
XIII	Petrolimex Group Construction anh Trading Coporation - JSC					Major shareholder							

2. Transactions of internal persons and affiliated persons with shares of the Company

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	

None

IX. Other significant issues

Recipients:

- Save- Archived:....

CHAIRMAN OF THE BOARD OF DIRECTORS

(Sign, full name and seal)



Cung Quang Hà

C.T.C.P.H.N.