

PETRO VIETNAM ONSTRUCTION
JOINT STOCK CORPORATION
DONG DO PETROLEUM
JOINT STOCK COMPANY COMPANY

Number: ~~3~~DKĐĐ-TCKT

*Subject: Explanation of the reasons and
proposed solutions for the qualified audit
opinion.*

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, April 9, 2026

Dear: Hanoi Stock Exchange

Dong Do Petroleum Joint Stock Company (hereinafter referred to as "the Company") received Decision No. 307/QĐ-SGDHN dated April 1, 2026, from the Hanoi Stock Exchange regarding the maintenance of the warning status for the Company's shares.

The company would like to report and explain as follows:

1. Reasons leading to a qualified audit opinion

In recent fiscal years, the Company's financial statements have received qualified opinions from the auditing firm primarily due to the following reasons:

- Some items of liabilities, assets, and financial obligations have not been fully documented for reconciliation/confirmation at the time of report preparation;
- Some historical issues arising from previous periods require time for processing, cross-referencing, and completion of legal documentation;
- Objective factors from partners, contractors, or stakeholders in providing confirmation documents.

The exceptions mentioned above do not alter the nature of the Company's core business activities and do not materially affect its ability to continue operating.

2. Company's Perspective

- The company recognizes that the fact that its financial statements have received qualified audit opinions for many consecutive years is an issue that needs to be thoroughly addressed in order to enhance transparency and credibility in the stock market.
- The company affirms: There was no concealment of information or misrepresentation of the nature of the transaction;
- Excluding technical issues, outstanding problems, and those that can be resolved.

3. Solutions:

- Proactively reconcile and confirm outstanding debts with relevant parties; supplement any missing documents and records.

- Review and resolve all outstanding historical issues; make provisions and adjust data according to regulations (if there is sufficient basis).
- Strengthen efforts to urge partners and contractors to provide confirmation documents; apply necessary measures to address cases of delays.
- Strengthen internal control systems, standardize accounting processes, and improve the quality of financial and accounting work.
- Proactively coordinate with the auditing firm early on to minimize the occurrence of qualified opinions in future periods.

4. Commitment

The company is committed to focusing its resources on comprehensively addressing the aforementioned shortcomings, improving the transparency and quality of financial reporting, thereby ensuring compliance with legal regulations and protecting the rights of shareholders and investors, while striving to remove the stock from the warning list as soon as possible.

The above is the explanation from Dong Do Petroleum Joint Stock Company regarding the maintenance of the alert status.

We respectfully request that the Hanoi Stock Exchange consider and acknowledge the explanations provided and allow the company sufficient time to rectify the issues.

Respectfully submitting./.

Recipient: 

- As above ;
- Save TCKT, TCKT, BKS

LEGAL REPRESENTATIVE




Phan Minh Tam