

**PETROLEUM GENERAL DISTRIBUTION  
SERVICES JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIET NAM**  
*Independence – Freedom – Happiness*  
Ho Chi Minh City, *April 16<sup>th</sup> 2026*

No: *100* /CV-PSD

**To:        -    The State Securities Commission of Vietnam**  
              -    **Ha Noi Stock Exchange.**

1. Trading name: **Petroleum General Distribution Services Joint Stock Company**
2. Securities code: **PSD**
3. Address: R.207, PetroVietnam Tower, No 1-5 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam
4. Tel: 028.39115578                      Fax: 028.39115579
5. Authorized person to disclose information: Mr. PHAN HAI AU
6. Contents of the disclosed information  
On April 15, 2026, Petroleum General Distribution Services Joint Stock Company held the Annual General Meeting of Shareholders 2026. The Company hereby discloses the Minutes and the Resolution of the Annual General Meeting of Shareholders 2026 (attached hereto).
7. Website address for publishing the disclosed information: www.psd.com.vn (date of publication: *16/4/2026*)

We hereby certify that the disclosed information above is true, and we take full legal responsibility for the content of the disclosed information.

**Recipients:**

- As mentioned above
- Archived at the Office

**AUTHORIZED PERSON TO DISCLOSE  
INFORMATION** *16/4*



No. 02/BBH-PSD.DHDCĐ/2026

*Ho Chi Minh City, April 15, 2026*

## **MINUTES OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Company Name** : **PETROLEUM GENERAL DISTRIBUTION SERVICES  
JOINT STOCK COMPANY**

**Headquarters** : Room 207, PetroVietnam Building, No. 1-5 Le Duan, Saigon  
Ward, Ho Chi Minh City

**Business code** : 0305482862 issued by the Department of Planning and Investment  
of Ho Chi Minh City on 04/02/2008, registered for the 34th change  
on 27/8/2025

**Time** : From 9:00 a.m. to 11:15 a.m., April 15, 2026

**Meeting Locations** : Tien Phong Meeting Room, Ward 207, PetroVietnam Building,  
No. 1-5 Le Duan, Saigon Ward, Ho Chi Minh City.

### **PART I: PARTICIPANTS**

**1. The Board of Directors ("BOD") of Petroleum General Distribution Services  
Joint Stock Company ("PSD"), consists of the following members:**

- Mr. Vu Tien Duong : Chairman of the Board of Directors
- Mr. Phan Hai Au : Member of the Board of Directors
- Mr. Cao Thanh Hung : Independent Member of the Board of Directors

**2. Executive Management:**

- Mr. Phan Hai Au : Director
- Mr. Nguyen Van Nghia : Chief Accountant

**3. Delegates attending:**

Including shareholders/Authorized persons of shareholders after completing the  
registration procedures as prescribed in the Charter of PSD.

**4. Supervisory Board:**

- Mr. Le Minh Kha : Head of Department
- Ms. Bui Vu Quynh Nhu : Members

### **PART II: OPENING OF THE MEETING**

**1. Report on the examination of the eligibility of the general shareholder**

- Reporter: Ms. Bui Vu Quynh Nhu – Representative of the Shareholder Eligibility  
Examination Board reported the results of the verification of shareholder eligibility to  
attend the General Meeting.
- Contents of the report:



- Total number of invited shareholders to attend: All shareholders named in the list of shareholders closed until March 17, 2026, own 51,827,894 voting shares of PSD.
- As of 9:10 a.m. on April 15, 2026, there were 25 shareholders/authorized representatives of shareholders attending the General Meeting, representing 41,488,794 shares, accounting for 80.05% of the total voting votes.

Pursuant to the Law on Enterprises 2020 and Article 19 of the Charter of PetroVietnam General Distribution Services Joint Stock Company, the 2026 Annual General Meeting of Shareholders of the Company is eligible to conduct.

**2. Introduction of the Presiding Delegation, including:**

- Mr. Vu Tien Duong Chairman of the Board of Directors, Chairman of the General Meeting
- Mr. Phan Hai Au Member of the Board of Directors, Director of
- Mr. Cao Thanh Hung the Company  
Independent Member of the Board of Directors

The Congress voted publicly and 100% unanimously approved the presiding delegation.

**3. The Chairman nominates the composition of the Vote Counting Committee for the Congress to vote and approve, including:**

- Mr. Lam Thanh Hy Head of the Vote Counting Committee
- Ms. Nguyen Thanh Nga Members of the Vote Counting Committee

The Congress voted publicly and 100% unanimously approved the personnel of the Vote Counting Committee.

**4. The Chairman introduced the Secretariat of the Congress, including:**

- Ms. Nguyen Thi Hanh Secretary

**5. Mr. Vu Tien Duong presented the Program of the Congress on behalf of the Presiding Delegation**

The Congress voted publicly and 100% unanimously approved the Congress Program.

**6. Mr. Vu Tien Duong, on behalf of the Presiding Delegation, presented the Working Regulations at the Congress and the Regulation on the election of additional members of the Supervisory Board**

The Congress voted publicly and 100% unanimously approved the Regulation on working at the Congress and the Regulation on the election of additional members of the Supervisory Board.

**PART III: CONTENTS AND DEVELOPMENTS OF THE CONGRESS**

**1. THE CONGRESS LISTENED TO THE PRESENTATION OF THE CONTENTS OF THE REPORTS**

**1.1. Content 01: Report of the Board of Directors in 2025 and plan for 2026**

*Presenter:* Mr. Vu Tien Duong – Chairman of the Board of Directors

**1.2. Content 02: Report of Independent Members of the Board of Directors in 2025 and plans for 2026**

*Presenter:* Mr. Cao Thanh Hung – Independent Member of the Board of Directors

- 1.3. **Content 04:** Report of the Board of Directors in 2025 and plan for 2026

*Presenter:* Mr. Phan Hai Au – Director

- 1.4. **Content 05:** Report of the Supervisory Board in 2025 and plan for 2026

*Presenter:* Mr. Le Minh Kha – Head of the Supervisory Board

## 2. THE CONGRESS LISTENED TO THE PRESENTATION OF THE CONTENTS OF THE REPORTS

Mr. Phan Hai Au – Director of the Company presented the Proposals for the opinion of the General Meeting through:

- 2.1. **Content 06:** Proposal for approval of the Reports of the Board of Directors, the Independent Director, the Supervisory Board, and the Executive Management on the performance in 2025 and the plan for 2026.
- 2.2. **Content 07:** Proposal for approval of the 2025 business performance results and the 2026 business plan.
- 2.3. **Content 08:** Proposal for approval of the 2025 audited financial statements.
- 2.4. **Content 09:** Proposal for approval of the profit distribution and fund appropriation plan for 2025 and the plan for profit distribution and fund appropriation for 2026.
- 2.5. **Content 10:** Proposal for approval of the share issuance plan under the employee stock ownership plan (ESOP).
- 2.6. **Content 11:** Proposal for approval of the selection of the auditing firm for the financial year 2026.
- 2.7. **Content 12:** Proposal for approval of the remuneration/allowances and operating expenses of the Board of Directors, the Supervisory Board, and the Company Secretary for 2025 and the proposed plan for 2026.
- 2.8. **Content 13:** Proposal for approval of the report on transactions between Petroleum General Distribution Services Joint Stock Company and its related parties in 2025.
- 2.9. **Content 14:** Proposal for approval of the main contents of transactions between Petroleum General Distribution Services Joint Stock Company and its related parties in 2026.
- 2.10. **Content 15:** Proposal approving the dismissal and election of additional members of the Supervisory Board for the term 2026 – 2031:
  - Approving the dismissal of Mr. Son Chi Tan as a member of the Supervisory Board.
  - Approving the election of 01 (one) additional member of the Supervisory Board.
  - Approving the list of candidates nominated for additional election to join the Supervisory Board: Ms. Tran Thi Thu Huyen
- 2.11. **Content 16:** Proposal for approval of the amendment to the Charter of Petroleum General Distribution Services Joint Stock Company.

## 3. DISCUSSION MEETING

The General Meeting discussed and the members of the Presidium fully and clearly answered questions related to the current business activities, the distribution of profits



in 2025 and the upcoming business orientations of the Company. The discussion opinions are expressed in the Appendix attached to this Minute.

#### **PART IV: VOTING SHAREHOLDERS**

1. From the opening time until 10:00 a.m. on April 15, 2026, the number of attending participants was 25, representing 41,488,798 voting shares, accounting for 80.05% of the total voting shares of all shareholders entitled to vote.

2. Statistics of voting results:

Total number of tickets issued:	25	vote, representing	41,488,794	Shares
Total number of receipts:	25	vote, representing	41,488,794	Shares
Total number of valid tickets:	24	vote, representing	41,388,794	Shares
Number of invalid tickets:	1	vote, representing	100,000	Shares

3. Statistics of voting results with voting restrictions are as follows:

STT	Contents	Voting rights restricted votes	
		Restricted ballots	Restricted voting shares
1	Proposal for approval of the report on the summary of transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2025	03	40.445.800
2	Proposal for approval of the main contents of the transaction signed between Petroleum General Distribution Services Joint Stock Company and related parties in 2026	03	40.445.800

4. Mr. Lam Thanh Hy announced the results of the vote counting on behalf of the Vote Counting Committee.
5. On the basis of the vote counting results, the Congress approved the following issues:

ST T	Contents	Total number of votes of shareholde rs attending the meeting and voting	Total number of valid votes	Total number of invalid votes	Agree		Against		Abstain		Conclusion
					Total votes	Voting Rate	Total votes	Voting Rate	Total votes	Voting Rate	
1	Proposal for approval of the Reports of the Board of Directors, the Independent Director, the Supervisory Board, and the Executive Management on the performance in 2025 and the plan for 2026.	41.488.794	41.488.794	100.000	41.488.794	99,76	0	0,00	0	0,00	Passed with a rate of 99.76%
2	Proposal for approval of the 2025 business performance results and the 2026 business plan	41.488.794	41.488.794	100.000	41.488.794	99,76	0	0,00	0	0,00	Passed with a rate of 99.76%
3	Proposal for approval of the 2025 audited financial statements	41.488.794	41.488.794	100.000	41.488.794	99,76	0	0,00	0	0,00	Passed with a rate of 99.76%
4	Proposal for approval of the profit distribution and fund appropriation plan for 2025 and the	41.488.794	41.488.794	100.000	41.219.094	99,35	155.000	0,37	14.700	0,04	Passed with a rate of 99.35%



ST T	Contents	Total number of votes of shareholders attending the meeting and voting	Total number of valid votes	Total number of invalid votes	Agree		Against		Abstain		Conclusion
					Total votes	Voting Rate	Total votes	Voting Rate	Total votes	Voting Rate	
	plan for profit distribution and fund appropriation for 2026										
5	Proposal for approval of the share issuance plan under the employee stock ownership plan (ESOP)	41.488.794	41.488.794	100.000	41.233.794	99,39	155.000	0,37	0	0,00	Passed with a rate of 99,39%
6	Proposal for approval of the selection of the auditing firm for the financial year 2026.	41.488.794	41.488.794	100.000	41.388.794	99,76	0	0,00	0	0,00	Passed with a rate of 99,76%
7	Proposal for approval of the remuneration/allowance s and operating expenses of the Board of Directors, the Supervisory Board, and the Company Secretary	41.488.794	41.488.794	100.000	41.388.794	99,76	0	0,00	0	0,00	Passed with a rate of 99,76%

ST T	Contents	Total number of votes of shareholde rs attending the meeting and voting	Total number of valid votes	Total number of invalid votes	Agree		Against		Abstain		Conclusion
					Total votes	Voting Rate	Total votes	Voting Rate	Total votes	Voting Rate	
	for 2025 and the proposed plan for 2026										
8	Proposal for approval of the report on transactions between Petroleum General Distribution Services Joint Stock Company and its related parties in 2025	1.042.994	942.994	100.000	942.994	90,41	0	0,00	0	0,00	Passed with a rate of 90.41%
9	Proposal for approval of the main contents of transactions between Petroleum General Distribution Services Joint Stock Company and its related parties in 2026	1.042.994	942.994	100.000	942.994	90,41	0	0,00	0	0,00	Passed with a rate of 90.41%
10	Proposal for approval of the dismissal and election of additional	41.488.794	41.488.794	100.000	41.488.794	99,76	0	0,00	0	0,00	Passed with a rate of 99.76%



ST T	Contents	Total number of votes of shareholde rs attending the meeting and voting	Total number of valid votes	Total number of invalid votes	Agree		Against		Abstain		Conclusion
					Total votes	Voting Rate	Total votes	Voting Rate	Total votes	Voting Rate	
	members of the Supervisory Board for the term 2026 – 2031										
11	Proposal for approval of the amendment to the Charter of Petroleum General Distribution Services Joint Stock Company	41.488.794	41.488.794	100.000	41.488.794	99,76	0	0,00	0	0,00	Passed with a rate of 99.76%

**Election results of the Supervisory Board:**

Based on the results of vote counting, the approved election rules and the Charter of Petroleum General Distribution Services Joint Stock Company:

STT	FULL NAME	VOTE COUNT	PERCENTAGE %
1	Tran Thi Thu Huyen	41,388,794	99.76

Thus, Ms. Tran Thi Thu Huyen was elected as a member of the Supervisory Board for the term 2026-2031.

**SECTION V: APPROVAL OF MEETING MINUTES**

Ms. Nguyen Thi Hanh – Secretary, presents the Minutes of the meeting.

The General Meeting voted with 100% unanimous approval of the Minutes of the meeting.

This record is made in 02 copies and kept at Petroleum General Distribution Services Joint Stock Company.

The Meeting ended at 11:15 a.m. on the same day.

**SECRETARY**

**NGUYEN THI HANH**

**ON BEHALF OF THE PRESIDUM**

**CHAIRPERSON**

**VU TIEN DUONG**







## APPENDIX

### DISCUSSION AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

(Attached to the Minutes of the General Meeting of Shareholders of Petroleum General Distribution Services Joint Stock Company No. 02/BBH-PSD.ĐHĐCĐ/2026 dated 15/4/2026)

1. **Question:** What are the core reasons why the Company's net profit margin in 2025 will improve compared to 2024? What makes PSD's net profit margin always lower than its competitors in the same industry? What measures does the PSD have to improve?

**Answer:**

If you look at the 2025 results, PSD's net profit margin has improved, and this comes from two main factors.

The first is very strong revenue growth, reaching more than VND 8,100 billion, up 37% compared to the previous year. As the scale of revenue increases, fixed costs are allocated more efficiently, thereby improving profit margins.

The second is the internal management factor. Over the past year, we have focused on optimizing cash flow, controlling financial costs, and managing inventory and debt more closely.

For the distribution industry, the profit margin between businesses usually does not differ too much, because the margin from the company is relatively similar. So, the difference lies in the operating capacity.

We believe that with the current gross profit margin, PSD is operating efficiently and maintaining a stable competitive position in the industry.

2. **Question:** In 2026, bank interest rates are rising, will PSD's financial revenue offset the financial costs?

**Answer:**

In the context of interest rates in 2026 tending to increase, PSD still maintains a positive level of financial revenue to support general operations. However, the Company also recognizes the fact that contributions in the financial segment may face more challenges than in previous periods. PSD has proactively implemented solutions to optimize capital sources and strictly control loan-related costs. Improving the efficiency of capital use is a top priority to ensure sustainable benefits for shareholders. Positive business results from the first quarter of 2026 have created a solid financial foundation and room for the Company to respond to risks. The Board of Directors is committed to maintaining a prudent and flexible management perspective to protect business efficiency in all situations.

3. **Question:** For Samsung, PSD has changed its distribution model compared to before, will it improve profit margins? Does the company have to invest a lot?

**Answer:**



PSD's Samsung product business recorded sales growth of 6% in 2025, surpassing the sideways trend of the general phone market. This is the result of efforts in maintaining a stable contribution to the total revenue and profit of the whole Company. The transition to a new distribution model, while requiring initial investments, is expected to yield long-term results. PSD has focused on upgrading its personnel and perfecting its operating system to meet higher standards from the airline. These investments include both the development of distribution channels and close coordination in effective retail programs. Overall, the implementation of the new model has helped PSD increase its competitiveness and ensure stability in business activities.

4. **Question:** For the current situation of political instability, world economy, supply and interest rates, can PSD's Board of Directors share more about the growth trend of the next time, can the growth results as in the first quarter of 2026 be maintained?

**Answer:**

The management believes that economic volatility and interest rates can lead to certain adjustments in consumer sentiment. Purchasing power in the market may slow down in the short term when customers need time to adapt to the new commodity price level. However, demand for essential technology products is expected to soon stabilize again after this adjustment period.

Business results in the first quarter of 2026 show good growth, partly thanks to the market still in a favorable transition period. PSD forecasts that the coming quarters will require more caution due to seasonal factors and rising capital cost pressures. The company sets a revenue target of VND 9,000 billion as a minimum commitment threshold to strive for completion in 2026.

5. **Question:** In 2025, the parent company, PetroVietnam General Services Joint Stock Corporation, has divested all state capital and received investment capital from new shareholders, what impact will it have on PSD?

**Answer:**

The parent company's divestment of state capital and the reception of new shareholders has, in essence, not significantly affected PSD's operations.

Firstly, PSD is a listed company, with an independent governance and operation structure, fully complying with regulations on information disclosure and corporate governance.

Secondly, although the Parent Company is still a major shareholder, PSD's day-to-day operations have so far been organized in a proactive and independent manner, regardless of changes in the ownership structure at the Parent Company.

Thirdly, in terms of personnel and management, PSD's operating model has been maintained stable for a long time, so the change in the shareholder structure at the parent company does not interrupt the operation or change the development orientation of PSD.



6. **Question:** According to the 2026 plan, I see a revenue plan of VND 9,000 billion, but profit after tax is flat?

**Answer:**

The profit plan for 2026 is 180 billion VND built on the basis of the core distribution business and is also partly a cautious assessment in the context of the current market that is volatile, especially fluctuations in input prices and interest rates. When prices tend to rise, customers' shopping behavior often adjusts in a more cautious direction. This leads to purchasing power in the market may slow down in the short term.

With such general developments, we believe that the market will have a period of "observation" and adjustment to adapt to the new price level. After a certain period of time, when demand returns to a stable state, the market will gradually recover according to the new price level.

In addition, in the fourth quarter of 2025, bank interest rates will increase and it is expected that in 2026 it will continue to follow an upward trend, increasing the cost of capital of enterprises.

7. **Question:** I see PSD's stock price is low compared to its industry rivals, I don't know what the next trend is?

**Answer:**

PSD's management affirmed respect for the laws of supply and demand and the natural behavior of investors in the market. A notable feature is that PSD's shareholder structure is quite concentrated with major shareholders holding over 70% of the total shares. This leads to a not too large number of freely transferable shares, directly affecting overall liquidity. PSD's existing shareholders are mostly long-term investors, focusing on sustainable dividend value instead of short-term trading.

However, PSD still maintains a good intrinsic value with a high level of stability even during the most difficult market periods. Plans to raise capital and expand the size of shareholders in the future are expected to help improve liquidity and support the stock price.

8. **Question:** Currently, the State is strictly controlling business and taxation, how are these policies advantageous and difficult for PSD?

**Answer:**

PSD assesses that increasingly tight tax and business management policies are an inevitable trend to make the market transparent. This is a big favorable factor for PSD because the Company always fully complies with the regulations on invoices and the origin of genuine products.

When the market is purified, business units will tend to choose to cooperate with official and reputable distributors. In the short term, the market may face a correction by some retail outlets as they need time to meet the new accounting requirements. However, in the long term, a transparent business environment will protect and create conditions for

methodical businesses like PSD to develop. The company believes that strict compliance with the law will create a sustainable competitive advantage in the future.

9. **Question:** In the last two years, according to my observation for the project IT segment, the company has added a lot of new products. Companies in the same industry are also promoting this segment and are also doing very well. So what competitive advantage does PSD have?

**Answer:**

The project IT (B2B) segment has been carefully prepared by PSD for many years to catch up with major investment trends in the market. The company is making good use of the opportunities from public investment and the strong growth potential of corporate customers in Vietnam. PSD's advantage lies in its product portfolio from the world's leading partners such as Dell, Lenovo and Asus. The company also receives support in terms of experience and resources from the extensive ecosystem of parent company Petrosetco. PSD's deep understanding of its customers and its ability to execute large contracts make a marked difference. The Board of Directors determines that this will be a key growth driver for the period of 2026 and the following years.

10. **Question:** The market is undergoing a change in distribution channel structure with the rise of large retail chains and e-commerce, how is PSD's adaptation plan?

**Answer:**

PSD has actively monitored and adapted to this trend during the past 15 years. PSD's core strategy is to persist in multi-channel distribution, establishing a balance between traditional, B2B, and Online channels. This diversity helps the Company maintain its competitive position and flexibly respond to all structural fluctuations of the market.

11. **Question:** In addition to expanding and promoting B2B for existing products, how does PSD plan to invest and develop other industries/products?

**Answer:**

PSD's strategy is to continuously refresh the product portfolio to create new development drivers for the Company. Besides its traditional businesses, PSD is focusing on the technology accessories and expansion devices segments. In 2025, the Company has successfully implemented many new brands with very positive initial revenue results. These new brands are contributing more and more actively to overall sales thanks to impressive growth. This expansion helps the Company to diversify its revenue streams and minimize its dependence on any particular product group. PSD will continue to seek and cooperate with other potential brands to maintain sustainable growth momentum in the future.

12. **Question:** What is VSP's expected revenue to contribute to PSD in 2026?



**Answer:**

VSP is a PSD brand that is being deployed in both CE and IT categories.

The airline has a rather ambitious development plan in the Vietnamese market, but on the basis of a cautious assessment, PSD expects revenue contribution from VSP in 2026 to be about VND 1,000 billion.

- 13. Question:** Every year, the Company pays cash dividends, but this year it pays in shares, does the Company consider paying 10% in cash and 20% in shares?

**Answer:**

The payment of dividends in shares is a solution to balance the interests of shareholders and the need to reinvest for the future. In the new period, PSD needs abundant working capital to serve the goal of increasing the scale of revenue to VND 9,000 billion. The increase in charter capital helps strengthen financial capacity and improve access to credit sources from banks. Shareholders can still flexibly convert shares into cash through transactions in the market when there is a personal need. The management emphasized that PSD does not regularly carry out stock issuances, so this is the right choice for this time. This option creates a solid premise for the breakthrough of businesses in the coming years.

- 14. Question:** In the market, what are the characteristics of PSD's competitive strength?

**Answer:**

PSD's competitive strength does not only come from our product portfolio or distribution scale, but also from the way we operate our business.

Firstly, PSD always maintains the principles of transparency, professionalism and discipline throughout its business activities. This is the foundation that helps the Company build a long-term reputation with partners, manufacturers and customer systems.

Secondly, PSD builds a humane, stable and cohesive corporate culture, creating internal consensus and the ability to implement effectively in the long term.

It is the combination of operational discipline and corporate culture that helps PSD maintain stable and sustainable development in the market.

- 15. Question:** In B2B development, will PSD's cash flow go down because the debt will be longer?

**Answer:**

Although the B2B segment often has a specific debt cycle, PSD affirms that the Company's cash flow is always in a state of good control. The majority of PSD's project contracts still adhere to standard payment terms. To manage risks, the Company prioritizes distributing goods through partners that integrate reputable systems to share the pressure of capital recovery. This model helps to minimize risks arising directly and protect the operating cash flow of the business. Strict debt management principles are still maintained synchronously



throughout the business system. The development of the B2B segment only diversifies the receivables structure without reducing the Company's liquidity.

16. **Question:** In the last few quarters, I have seen a sharp increase in receivables, has it caused any financial risks to the Company?

**Answer:**

The increase in receivables is in line with revenue growth. Financial statements are only recorded from time to time. It is important that PSD still controls the quality of debts and the recovery time well, so no significant financial risks have arisen.

17. **Question:** From the end of 2025 until now, the market has many fluctuations, will PSD deploy short-term investments in stocks and bonds?

**Answer:**

PSD always prioritizes the effective use of idle capital to increase the value of benefits for its shareholders. In volatile market conditions, the Company has the flexibility to make short-term financial investments such as stocks and short-term bonds. These activities are implemented based on the principle of prudence, selectivity and putting capital safety first. This is considered a more effective way to optimize cash flow than traditional savings deposits. Every investment is controlled within a strict risk framework so as not to affect the core operation of the business.

18. **Question:** I see that the rate of issuance of shares under the option program for employees is quite high (more than 4%), while other companies in the same industry are only about 1%, the maximum is 2%?

**Answer:**

The issuance rate of ESOP shares of more than 4% should be seen as an accumulation after a long time the Company did not implement this program. If calculated on average from 2022 to now, this issuance level is completely equivalent to the general practice of enterprises in the same industry.

The program comes with limited transfer conditions of up to 2 years to ensure the sustainable cohesion of personnel. This is an important mechanism to encourage and retain core workers who have made great contributions to development. The management believes that this issuance is in harmony with the interests of employees and avoids dilution of value for shareholders. PSD is committed to always complying with governance standards and ensuring the highest transparency.

**DANH SÁCH CỔ ĐÔNG THAM DỰ TẠI ĐẠI HỘI ĐỒNG CỔ ĐÔNG THƯỜNG NIÊN NĂM 2026**  
**LIST OF SHAREHOLDERS ATTENDING THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**CÔNG TY CỔ PHẦN DỊCH VỤ PHÂN PHỐI TỔNG HỢP DẦU KHÍ**  
**PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY COMPANY**



Mã cổ đông	Tên cổ đông	Số lượng cổ phần sở hữu	Tình trạng tham dự
PSD001		39,873,600	Trực tiếp
PSD003		570,200	Trực tiếp
PSD007		237,047	Ủy quyền
PSD008		196,075	Trực tiếp
PSD013		155,000	Trực tiếp
PSD015		144,300	Ủy quyền
PSD023		100,000	Ủy quyền
PSD029		79,400	Ủy quyền
PSD039		64,250	Trực tiếp
PSD100		20,000	Trực tiếp
PSD131		14,700	Trực tiếp
PSD143		12,500	Ủy quyền
PSD232		6,600	Ủy quyền
PSD243		6,000	Trực tiếp
PSD310		4,400	Trực tiếp
PSD463		2,000	Trực tiếp
PSD550		1,200	Ủy quyền
PSD707		600	Ủy quyền
PSD710		597	Trực tiếp
PSD1017		100	Trực tiếp
PSD1032		87	Trực tiếp
PSD1035		75	Trực tiếp
PSD1055		61	Trực tiếp
PSD1240		1	Ủy quyền
PSD1268		1	Trực tiếp
<b>TỔNG CỘNG</b>		<b>41,488,794</b>	

Ngày 15 tháng 4 năm 2026  
**BAN KIỂM TRA TƯ CÁCH CỔ ĐÔNG**

**LÊ MINH KHA**

No. 02/NQ-PSD-ĐHĐCĐ

*Ho Chi Minh City, April 15, 2026*

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026**  
**PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK**  
**COMPANY**

**GENERAL MEETING OF SHAREHOLDERS**  
**PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK**  
**COMPANY**

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17/06/2020;*
- *Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;*
- *Pursuant to the Minutes of vote counting at the General Meeting and the Minutes of the 2026 Annual General Meeting of Shareholders of Petroleum General Distribution Services Joint Stock Company dated April 15, 2026.*

**RESOLVED:**

**Article 1.** Approving the Reports of the Board of Directors, the Independent Director, the Supervisory Board, and the Executive Management on the performance in 2025 and the plan for 2026.

**Article 2.** Approval of the 2025 business performance results and the 2026 business plan:

**1. Business performance results in 2025:**

**Results of separate business activities in 2025:**

Revenue	:	8.105.352.385.153	VND;
Profit before tax	:	168.241.922.688	VND;
Profit after tax	:	134.201.000.732	VND;

**Consolidated business results in 2025:**

Revenue	:	8.105.352.385.153	VND;
Profit before tax	:	179.363.179.777	VND;
Profit after tax	:	143.098.006.403	VND;

**2. Business plan in 2026:**

**Separate business operation plan in 2026:**

Revenue	:	9.000.000.000.000	VND;
Profit before tax	:	180.000.000.000	VND;
Profit after tax	:	144.000.000.000	VND;

**Consolidated business plan in 2026:**





Revenue	:	9.000.000.000.000	VND;
Profit before tax	:	180.000.000.000	VND;
Profit after tax	:	144.000.000.000	VND;

**Article 3.** Approving the Report on the audited financial statements for 2025, specifically:

Approved the Separate and Consolidated Financial Statements for 2025 audited by PwC (Vietnam) Co., Ltd.

**Article 4.** Approving the Report on the Plan for profit distribution and Budget allocation in 2025 and the Plan for profit distribution and appropriation of funds in 2026. The issuance of shares to pay dividends shall be implemented after the completion of the issuance of shares under the option program for employees.

**Article 5.** Approving the Proposal for the issuance of shares under the the employee stock ownership plan.

**Article 6.** Approving the report on the selection of auditing firms for the financial year 2026, specifically:

**1. List of auditing firms for FY2026:**

- 1.1. Deloitte Vietnam Auditing Co., Ltd.;
- 1.2. Ernts & Young Vietnam Co., Ltd.;
- 1.3. PwC (Vietnam) Co., Ltd.;
- 1.4. KPMG Co., Ltd.

**2. Delegate to the Board of Directors and authorize the Board of Directors to re-authorize other managers to perform the following tasks:**

- 2.1. Select one of the auditing firms on the List of auditing firms for the fiscal year 2026 to review and audit the Company's financial statements in accordance with the provisions of law and the needs of the Company from time to time.
- 2.2. Decide on the remuneration level and relevant terms in the contract with the selected independent auditing firm.

**Article 7.** Approved the report on remuneration/allowances, operating expenses of the Board of Directors, the Supervisory Board and the Company Secretary in 2025 and the proposal for 2026.

**Article 8.** Approving the report on the summary of transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2025.

**Article 9.** Approving the report on the main contents of the transaction signed between Petroleum General Distribution Services Joint Stock Company and related parties in 2026.

**Article 10.** Approving the dismissal and election of additional members of the Supervisory Board as follows:

1. Dismissal of Mr. Son Chi Tan from the position of Member of the Supervisory Board from April 15, 2026.
2. Additional election of Ms. Tran Thi Thu Huyen as a member of the Company's Supervisory Board for the term 2026 – 2031 from April 15, 2026.

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**Article 11.** Amending and supplementing the Company's Charter, specifically:

Articles and Clauses	Current Charter	Revised Charter
Clause 3, Article 2	Registered office of the Company: - Head Office Address: Ward 207, PetroVietnam Building, No. 1-5 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City - Phone: (028) 3911 5578 - Fax: (028) 3911 5579 - Website: www.psd.com.vn	Registered office of the Company: - Head Office Address: Ward 207, PetroVietnam Building, No. 1-5 Le Duan, Saigon Ward, Ho Chi Minh City - Phone: (028) 3911 5578 - Fax: (028) 3911 5579 Website: www.psd.com.vn
Provisions in the corresponding Charter on Enterprise Operators	The current executive positions of the Company include: Director, Deputy Director(s), and Chief Accountant.	The amended executive positions of the Company include: Director, Deputy Director(s), Chief Accountant, and Chief Financial Officer.

**Article 12.** This Resolution takes effect from April 15, 2026. The Board of Directors, the Supervisory Board and the Executive Management of the company shall be responsible for the implementation of this Resolution.

ON BEHALF OF GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRMAN



VU TIEN DUONG



*Ho Chi Minh City, April 13, 2026*

**REPORT OF THE BOARD OF DIRECTORS  
PETROLEUM GENERAL DISTRIBUTION SERVICE JOINT  
STOCK COMPANY**

**To: General Meeting of Shareholders  
Petroleum General Distribution Services Joint Stock Company**

Performing the duties of the Board of Directors specified in the Law on Enterprises, the company's charter, and the Resolution of the General Meeting of Shareholders in the past time, the Board of Directors ("BOD") would like to report to the General Meeting of Shareholders on the following contents:

**I. EVALUATION OF THE ACTIVITIES OF THE BOARD OF DIRECTORS  
IN 2025**

**1. Directing the implementation of business targets**

2025 is a volatile year for the technology and consumer electronics market in Vietnam. In the context of slow recovery of market purchasing power after the previous period of decline, the structure of retail channels continues to change rapidly and competition between brands is increasing, the Board of Directors has actively followed market developments, oriented strategies and directed the Board of Directors to implement flexible solutions to ensure effective implementation the business plan approved by the General Meeting of Shareholders.

The Board of Directors focuses on directing the Board of Directors to promote revenue growth through expanding product portfolios, strengthening cooperation with major technology companies, and developing distribution systems nationwide. At the same time, the Company continues to improve management efficiency, optimize operating costs and strengthen the application of technology in management activities.

In addition, the Company focuses on developing human resources, implementing professional training programs and corporate culture activities to improve team capacity and strengthen internal cohesion.

Thanks to synchronous management solutions and close coordination between the Board of Directors and the Board of Directors, the Company has completed and exceeded key business targets in 2025. Revenue reached VND 8,105 billion, up 37% compared to 2024 and exceeding 16% of the year plan; profit before tax reached VND 179.36 billion, up 71% compared to 2024 and completing 140% of the plan.

Business results in 2025 are as follows:

*Calculation unit: billion VND*

Criteria	DVT	Plan	Implementation	Plan	Implementation	Rate (%)	
		2024	2024	2025	2025	4=3/2	5=3/1
			1	2	3		



Revenue	Billion VND	7.203	5.896,90	7.000	8.105,35	116%	137%
Profit before tax	Billion VND	100	104.8	128	179.36	140%	171%
Profit after tax	Billion VND	80	82.6	102.40	143.10	140%	173%
Charter capital	Billion VND	518.3	518.3	518.28	518.28	100%	100%
LNST/VĐL	%		16%	20%	28%		173%
Equity	Billion VND		576.2		716.64		124%
LNTT/VCSH	%		18%	19%	25%		138%
State budget payment	Billion VND		344.9		503.14		146%

This result confirms the effectiveness of the Company's strategic orientations and adaptive capacity in the context of a volatile market.

## 2. Meetings, Resolutions/Decisions, Remuneration of the Board of Directors

2.1. In 2025, the Board of Directors consisting of 03 members held 23 meetings to approve 31 Resolutions. Information on meetings and Resolutions/Decisions of the Board of Directors issued in 2025 is recorded in the Appendix attached to this Report.

2.2. Information about members of the Board of Directors of the Company includes:

STT	Member of the Board of Directors	Position	Start date/no longer a member of the Board of Directors/ Independent Board of Directors	
			Appointment Date	Date of dismissal
1.	Mr. Vu Tien Duong	Chairman of the Board of Directors	19/04/2025	
2.	Mr. Tran Quang Huy	Chairman of the Board of Directors	12/04/2024	19/04/2025
3.	Mr. Phan Hai Au	Member of the Board of Directors	22/04/2025	
4.	Mr. Cao Thanh Hung	Independent Member of the Board of Directors	12/04/2024	

- Mr. Vu Tien Duong is the Chairman of the Board of Directors and the Legal Representative of the Company. In 2025, Mr. Duong will directly direct and orient production and business activities for the Board of Directors of the Company. Mr. Duong directly manages meetings of the Board of Directors and participates in important meetings and events with partners and customers.
- Mr. Phan Hai Au is a Member of the Board of Directors and Director of the Company. In 2025, Mr. Phan Hai Au has actively received the direction of the Board

of Directors, Chairman of the Board of Directors and directly manages the Company's business activities.

### 2.3. Remuneration of the Board of Directors in 2025:

- According to the approval of the General Meeting of Shareholders on April 22, 2025 in Resolution No. 01/NQ-PSD-ĐHDCĐ, the total salary and remuneration of the Board of Directors, the Supervisory Board, and the Company Secretary is VND 2,134,000,000.
- The total salary and remuneration of the Board of Directors in 2025 is VND 1,939,721,744, of which:

STT	Full name	Title	Gross salary, remuneration and other benefits
1	Tran Quang Huy	Chairman of the Board of Directors (Retired from 19/4/2025)	28,898,630 VND
2	Vu Tien Duong	Chairman of the Board of Directors (Appointed from 19/4/2025)	1,809,069,694 VND
3	Phan Hai Au	Member of the Board of Directors cum Director	41,753,420 VND
4	Cao Thanh Hung	Independent Member of the Board of Directors	60,000,000 VND

### 3. Reports on transactions:

- #### 3.1. Transactions between the Company and members of the Board of Directors and related persons of members of the Board of Directors:

STT	Name of organization /individual	Relationship with the company	Number of Resolutions/ Decisions of the General Meeting of Shareholders/ Board of Directors approved	Total Transaction Value (VND)	Transaction Content
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1	PetroVietnam General Services Corporation	Parent company – Related persons of members of the Board of Directors	Resolution 01/NQ-PSD-ĐHDHD dated 22/04/2025	23.333.325.448	Purchase and sale of goods and services and revenue and expenditure of interest on loans and working capital support
2	PetroVietnam Hi-Tech Products Distribution Joint Stock Company	Related persons of members of the Board of Directors	Resolution 01/NQ-PSD-ĐHDHD dated 22/04/2025	4.076.968.201	Buying and selling goods and services
3	Marine Petroleum Trading and Services Joint Stock Company	Related persons of members of the Board of Directors	Resolution 01/NQ-PSD-ĐHDHD dated 22/04/2025	6.291.448.024	Buying and selling goods and services

- 3.2. In 2025, there will be no transactions between the Company's subsidiaries (namely Binh Minh Refrigeration Electronics Joint Stock Company and An Lac Nhon Trach One Member Co., Ltd.) and members of the Board of Directors and related persons of members of the Board of Directors.
- 3.3. Transactions between the Company and companies in which a member of the Board of Directors is a founding member or a business manager in the last 03 years before the time of transaction: presented in the *Report on the summary report of transactions between Petroleum General Distribution Services Joint Stock Company and related parties in in 2025*.

## II. EVALUATION OF THE BOARD OF DIRECTORS ON ASPECTS OF THE COMPANY'S ACTIVITIES

### 1. Production and business activities

In the face of difficulties and challenges, the Board of Directors continues to direct the Board of Directors to operate the Company through activities such as expanding the scale of the distribution of telecommunications equipment and information technology in the direction of stable and sustainable growth, expanding the distribution product portfolio to minimize the decline in sales for the segment distribution of telecommunications and information technology equipment, closely monitoring sales management, limiting inventory to minimize financial costs as well as other incurred costs, and debt management and recovery have always been focused on avoiding capital loss.

### 2. Investment activities

As of 31/12/2025, the Company has 02 affiliated units, including Binh Minh Refrigeration Electronics Joint Stock Company, with an ownership rate of 92.5%, operating in the business of distributing electronic equipment, refrigeration, household appliances;



and An Lac Nhon Trach One Member Co., Ltd., with a 100% ownership rate, serving the improvement of the company's warehousing system and other investment goals. However, because business investment activities are not effective, in 2025, the Board of Directors has approved the policy of dissolving Binh Minh Refrigeration Electronics Joint Stock Company, focusing resources to implement other investment orientations and plans.

### **3. Arrangement and use of capital**

With the main activity being trading and distribution business, the average annual demand for working capital of the Company is quite large, the Board of Directors has promptly directed and coordinated with the Board of Directors to work with credit institutions to arrange business capital for the Company.

## **III. RESULTS OF THE BOARD OF DIRECTORS' SUPERVISION OF THE ACTIVITIES OF THE COMPANY'S BOARD OF DIRECTORS AND OTHER EXECUTIVES**

### **1. Overall Rating**

In 2025, the Company's operating apparatus will be consolidated with the Board of Directors appointing new key personnel to the Board of Directors, namely Mr. Phan Hai Au – Director and Mr. Nguyen Van Nghia – Chief Accountant. Although they are young senior management personnel, the members of the Board of Directors are all people with deep professional capacity, rich executive experience and a comprehensive understanding of the Company's operating ecosystem.

The Board of Directors of the Company has carried out the operation of the Company in 2025 in an efficient, timely and flexible manner, ensuring sustainable operation in accordance with the orientation set by the Board of Directors. The Board of Directors highly appreciates the efforts and determination to complete and exceed the business targets while still ensuring compliance with the requirements of risk management of the Board of Directors. The impressive business results have affirmed the strong management capacity, the ability to flexibly adapt to the constant fluctuations of the world economy and Vietnam, especially the direct impacts on industries.

In the past year, the coordination between the Board of Directors and the Board of Directors has contributed to the efficiency of business operations, specifically:

- Implement well the policies of the Board of Directors in implementing the business plan to achieve the best efficiency.
- There are very detailed explanations and advice to help create a high and fast consensus in the decision-making of the Board of Directors.
- Make timely decisions on tasks under their jurisdiction.
- The Company's activities always closely follow the actual situation of the market.
- Implement well the approved regulations and regulations of the Company.

### **2. Supervision results for directors**

According to the Board of Directors, although 2025 is the first year that Mr. Phan Hai Au holds the role of Director of the Company, Mr. Phan Hai Au has well performed the functions and strategic tasks assigned by the Board of Directors, promptly making decisions to promote sales and risk management. Strengthen good relationships with partners and customers, and actively seek and expand cooperation opportunities with new industries.

In 2025, in addition to managing with a digital data system on the ERP platform, on a monthly and quarterly basis, the Director has organized briefings to directly review business results, update the progress of performing tasks of assigned Departments/Divisions and give directions, decide on timely handling. At the same time, the Director implements the regime of periodic and irregular reports when the Board of Directors requests about business results and progress in performing assigned tasks.

The Board of Directors recognizes and appreciates the timeliness, accuracy and appropriateness of business decisions in 2025 of the Director, and the capacity, initiative and flexibility of the Director in implementing the directions of the Board of Directors, complying with the provisions of law and internal regulations of the Company. Periodic and irregular information disclosure activities are implemented and supervised by the Director in a timely, transparent and effective manner.

### **3. Results of supervision of other operators**

In the past year, the Board of Directors recognized and appreciated the contribution of other executives, completing the assigned tasks and ensuring the effective operation and management of the Company, complying with the provisions of the law and the Company's internal regulations.

Other executives have effectively coordinated and supported the Director in administering, supervising and implementing activities. Reports, financial information and monitoring results are provided fully and in a timely manner, supporting the Board of Directors in strategic decision-making.

## **IV. REPORT ON THE RESULTS OF THE IMPLEMENTATION OF THE PLAN TO ISSUE SHARES UNDER THE OPTION PROGRAM FOR EMPLOYEES**

At the Extraordinary General Meeting of Shareholders held on March 2, 2026, the General Meeting of Shareholders approved the Plan to issue shares under the option program for employees and authorized the Board of Directors to decide and implement the specific issuance plan in accordance with the provisions of law, in accordance with the Company's resources and market developments.

On March 2, 2026, the Board of Directors met and approved Resolution No. 08/NQ-PSD-HDQT to implement in detail the plan to issue shares under the option program for employees and the Company has submitted a dossier of issuance notice in accordance with the law.

However, according to the appraisal of the State Securities Commission, the plan to issue shares under the option program for employees under Resolution No. 01/ND-PSD-ĐHDCĐ dated March 2, 2026 needs to be adjusted to comply with the provisions of current law. Therefore, the Board of Directors reports the results and submits to the General Meeting of Shareholders the Proposal for the Plan to issue shares under the option program for employees.

## **V. PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS**

### **1. Targets of the plan in 2026**

Based on the Company's internal resources and market assessments in 2026, the Board of Directors sets the following plan objectives and solutions to implement the plan:

*Calculation unit: billion VND*

Criteria	Plan for 2025	Implementation in 2025	Plan for 2026	Rate	Rate
	1	2	3	4= (3)/(2)	5= (3)/(1)
Revenue	7.000	8.105,35	9.000	111%	129%
Profit before tax	128	179.36	180	101%	141%
Profit after tax	102.40	143.10	144	101%	141%
Charter capital	518	518	702	136%	136%
Minimum Dividend Rate	10%	0%	10%	100%	100%

## 2. Investment plan in 2026

In order to expand business activities and on the basis of assessing the feasibility of projects and enterprises operating legally in Vietnam, PSD Company is expected to invest in capital contribution, purchase of shares, capital contributions in projects and enterprises operating in various industries, the field has the potential to develop when the time is right.

## 3. Plan for production and business activities in 2026

### - Consolidating and expanding technology distribution activities

PSD continues to develop its core business segments, especially distribution IT and project IT, in order to take advantage of the increasing demand for technology investment by businesses and organizations in the context of strong digital transformation in Vietnam.

In addition, the Company will continue to expand its product portfolio and partner ecosystem, seek more new technology companies, and increase the coverage of the distribution system nationwide. The diversification of categories and partners will help PSD improve its ability to adapt to market fluctuations and minimize risks depending on certain product groups

### - Developing an omnichannel distribution ecosystem

In the face of the rapidly changing trend of the technology retail market, PSD will continue to promote cooperation with large retail chains, traditional dealer systems and e-commerce platforms, in order to build a flexible and efficient multi-channel distribution ecosystem.

The expansion and optimization of the distribution channel system not only helps to increase revenue but also contributes to improving the ability to reach consumers, improving the speed of bringing products to market and strengthening the Company's competitiveness.

### - Promoting digital transformation in management and operation activities

In order to improve operational efficiency and strengthen management capacity, PSD continues to implement digital transformation programs in corporate governance and supply chain operations.

The company will focus on applying technology platforms in sales management, logistics management, debt management and business data analysis, thereby improving transparency, optimizing operational processes and supporting the Board of Directors to make timely and effective business decisions.

### - Continue to review the restructuring of the management apparatus in the direction of streamlining, increasing productivity and ensuring that the income of employees



at PSD Company is competitive enough and in line with the income level of business units in the same industry.

- Ensure sufficient capital mobilization, and at the same time manage and use capital safely, effectively, for the right purposes, and control costs well.
- Continue to promote training and development of human resources, meeting development requirements in the next period.
- Take care of the lives of officials and employees; building a corporate culture and building a team with a professional working style, building a better and better working environment to create a long-term bond between employees and the organization.

Above is the report of the Board of Directors on activities in 2025 and the plan for 2026, respectfully requested to the General Meeting of Shareholders for approval.

Sincerely./.

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**

**(signed)**

**VU TIEN DUONG**

**APPENDICES TO RESOLUTIONS AND DECISIONS**  
**The Board of Directors of PSD Company promulgated in 2025**

<b>STT</b>	<b>Number of Resolutions/Decisions</b>	<b>Date</b>	<b>Contents</b>	<b>Pass Rate</b>
1	01/NQ-PSD-HDQT	11/03/2025	Approved the preparation of the list of shareholders and the plan to organize the Annual General Meeting of Shareholders in 2025.	100%
2	02/NQ-PSD-HDQT	19/03/2025	Through the use of credit lines at Vietnam Maritime Commercial Joint Stock Bank (MSB) – Ho Chi Minh City Branch	100%
3	03/NQ-PSD-HDQT	31/03/2025	Approving the documents of the 2025 Annual General Meeting of Shareholders	100%
4	04/NQ-PSD-HDQT	08/04/2025	Through the use of credit lines at Military Commercial Joint Stock Bank – Saigon Branch	100%
5	05/NQ-PSD-HDQT	09/04/2025	Short-term securities investment	100%
6	06/NQ-PSD-HDQT	15/04/2025	Approving the inclusion of shareholders' proposals in the expected agenda and contents of the 2025 Annual General Meeting of Shareholders	100%
7	07/NQ-PSD-HDQT	18/04/2025	Officially approved the set of documents for the 2025 Annual General Meeting of Shareholders	100%
8	08/NQ-PSD-HDQT	19/04/2025	Approved the dismissal of the Chairman of the Board of Directors of the Company	100%
9	09/NQ-PSD-HDQT	19/04/2025	Approval of the dismissal of the Director of the Company	100%

10	10/NQ-PSD-HDQT	19/04/2025	Election of the Chairman of the Board of Directors of the Company	100%
11	11/NQ-PSD-HDQT	19/04/2025	Approved the dismissal of the Chief Accountant of the Company	100%
12	12/NQ-PSD-HDQT	19/04/2025	Approved the dismissal of the Deputy Director of the Company	100%
13	13/NQ-PSD-HDQT	19/04/2025	Approved the appointment of the Company's Director	100%
14	14/NQ-PSD-HDQT	19/04/2025	Approved the appointment of the position of chief accountant of <i>the Company</i> .	100%
15	15/NQ-PSD-HDQT	19/04/2025	Approved the reappointment of the Deputy Director of the Company	100%
16	16/NQ-PSD-HDQT	19/04/2025	Approval of the re-appointment of the Person in charge of corporate governance and the company secretary	100%
17	09A/NQ-PSD-HDQT	16/06/2025	Approval of credit line at Vietnam Technological and Commercial Joint Stock Bank – Techcombank	100%
18	10B/NQ-PSD-HĐ	1/7/2025	Approving the promulgation of the Regulation on authorizing employees to make payments	100%
19	10A/NQ-PSD-HDQT	4/7/2025	Choosing PricewaterhouseCoopers Vietnam Auditing Co., Ltd. to audit PSD's financial statements in 2025	100%
20	11A/NQ-PSD-HDQT	15/7/2025	Approval of credit line at Public Commercial Joint Stock Bank of Vietnam - Ho Chi Minh Branch	100%



21	12A/NQ-PSD-HDQT	18/7/2025	Approved the credit line at the Joint Stock Commercial Bank for Industry and Trade of Vietnam – Branch 7 Ho Chi Minh City. HCMC	100%
22	14A/QD-PSD-HĐ	23/7/2025	Regarding the cancellation of irrecoverable receivables	100%
23	13A/NQ-PSD-HDQT	25/7/2025	Approved the 5-year business plan, period 2025 – 2029	100%
24	15A/NQ-PSD-HDQT	26/8/2025	Regarding the approval of contracts and transactions between the Company and related persons	100%
25	16A/NQ-PSD-HDQT	28/8/2025	Approved the credit use plan at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Binh Tan Branch	100%
26	17/NQ-PSD-HDQT	5/9/2025	Change of the Company's seal pattern	100%
27	18/NQ-PSD-HDQT	17/9/2025	Through the use of credit at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch	100%
28	19/NQ-PSD-HDQT	19/9/2025	Approved the credit plan at Cathay United Bank – Ho Chi Minh City Branch	100%
29	20/NQ-PSD-HDQT	24/9/2025	Change of Person in Charge of Corporate Governance and Company Secretary	100%
30	21/NQ-PSD-HDQT	3/12/2025	Policy on dissolution of Binh Minh Refrigeration Electronics Joint Stock Company	100%
31	22/NQ-PSD-HDQT	18/12/2025	Regarding the approval of contracts and transactions between the Company and related persons	100%



*Ho Chi Minh City, April 13, 2026*

**REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF  
DIRECTORS**  
**PETROLEUM GENERAL DISTRIBUTION SERVICE JOINT STOCK COMPANY**

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**To: General Meeting of Shareholders**  
**Petroleum General Distribution Services Joint Stock Company**

Performing the duties of an Independent Member of the Board of Directors specified in the Charter of Petroleum General Distribution Services Joint Stock Company ("**PSD**" or the "**Company**") and the provisions of current law, the Independent Member of the Board of Directors respectfully reports to the General Meeting of Shareholders the following contents:

**1. List of Independent Members of the Board of Directors**

In 2025, the Board of Directors of PSD will have 03 members, including 01 independent member of the Board of Directors, Mr. Cao Thanh Hung.

PSD has complied with the conditions and the number of independent members of the Board of Directors in accordance with the law and the Company's Charter.

**2. Evaluation of the activities of Independent Members of the Board of Directors**

In 2025, independent members of the Board of Directors have fully attended regular and extraordinary meetings of the Board of Directors, fully performed the role of supervising, advising, contributing positive opinions in the Company's business orientation, sustainable development activities and ensuring the interests of shareholders.

**3. Evaluation of the Company's Board of Directors**

**3.1. Meetings of the Board of Directors in 2025**

- In 2025, the Board of Directors held 23 meetings to approve 31 Resolutions/Decisions. In general, meetings of the Board of Directors have been convened and implemented in accordance with the order and procedures specified in the Law on Enterprises, the Law on Securities and guiding documents, the Company's Charter and the Operation Regulations of the Board of Directors; notices of meeting invitations, dossiers and documents have been sent to members of the Board of Directors attending the meeting for reference and study as prescribed. The content of the meetings covers a full range of topics related to the Company's activities, which are actively discussed, fully and carefully evaluated by members of the Board of Directors to provide the best orientations and solutions for the Company. Minutes of meetings of the Board of



Directors shall be made with sufficient signatures of members of the Board of Directors and the secretary of the meeting, in the proper form as prescribed by law.

- The Board of Directors also proactively organizes meetings with the Board of Directors and related units to perform the supervisory function of the Board of Directors, update the situation and solve difficulties and obstacles in production and business activities of the Company and units.

### **3.2. Board Decisions**

- In 2025, the Board of Directors has issued 31 Resolutions/Decisions according to its competence.
- Resolutions and decisions of the Board of Directors are adopted at the meeting in accordance with the provisions of law and disclosed in accordance with the provisions of Circular 96/2020/TT-BTC.

### **3.3. Supervising the Director and other members of the Board of Directors**

- The Board of Directors of the Company has done a good job of supervising the operation of the Board of Directors, having close coordination with the Board of Directors to make timely and correct decisions and policies to ensure the Company's operations are stable, safe, and comply with the provisions of law.
- The Director has assigned specific work areas to members of the Board of Directors to proactively handle and ensure the overall work progress.
- Some important work contents, the Board of Directors actively updates and seeks advice from members of the Board of Directors in charge of the field or the Board of Directors in order to well perform the tasks assigned by the Board of Directors.

### **3.4. Overall evaluation of the Board's performance**

- The Board of Directors of the Company has operated in compliance with the provisions of law, the Resolution of the General Meeting of Shareholders and the Charter, internal regulations/regulations of the Company, closely in direction and administration and has achieved the objectives set out at the Annual General Meeting of Shareholders; well perform the function of orienting the Company's development through planning and adjusting the Company's development strategy to 2030, strengthening supervision and risk management to bring efficiency to the Company.
- The Board of Directors respects and creates conditions for the Company's Supervisory Board to exercise the right to examine the reasonableness and legality of management and administration activities; seriously absorb and correct shortcomings/shortcomings in management according to the inspection conclusions of the Supervisory Board.
- In 2025, the Board of Directors has successfully fulfilled the functions, tasks, powers and responsibilities of the Board of Directors in accordance with the provisions of law and the Company's Charter, the Board's operating regulations and other relevant internal management documents. working with a high sense of responsibility, prudence, honesty and transparency in the management of listed companies. The Board of Directors also creates favorable conditions for independent members of the Board

of Directors to fully exercise the rights and obligations of independent members of the Board of Directors.

**4. 2026 Independent Member of the Board of Directors Activity Plan**

In order to achieve the operational objectives of the Board of Directors, independent members of the Board of Directors continue to carry out key activities as follows:

- Perform the function of inspecting and supervising the activities of the Board of Directors, the administration and management of the Board of Directors; check the validity, legality, transparency and prudence in management and administration, compliance and effectiveness of operational activities.
- Participate in meetings and vote at meetings of the Board of Directors or give opinions when the Board of Directors collects written opinions on the Company's strategy, business plan, market development, technology and organizational structure and other contents under the jurisdiction of the Board of Directors.
- Assist the Board of Directors in ensuring corporate governance in accordance with the provisions of the Law and the Company's Charter.
- Perform other tasks as prescribed in the Operation Regulations of the Board of Directors of the Company.

Above is the report of the Independent Member of the Board of Directors on the activities of the Board of Directors in 2025 and the plan for 2026, respectfully requested to the General Meeting of Shareholders to consider and approve.

Sincerely./.

**Recipients:**

- *As above;*
- *Save the Board of Directors.*

**INDEPENDENT MEMBERS  
BOARD**

**(signed)**

**CAO THANH HUNG**

*Ho Chi Minh City, April 13, 2026*

**REPORT OF THE BOARD OF DIRECTORS**  
**PETROLEUM GENERAL DISTRIBUTION SERVICE JOINT STOCK COMPANY**

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**To: General Meeting of Shareholders**  
**Petroleum General Distribution Services Joint Stock Company**

Performing the duties of the Board of Directors specified in the Law on Enterprises, the Company's Charter, and the Resolution of the General Meeting of Shareholders in the past time, the Board of Directors of the Company ("**BOD**") would like to report to the General Meeting of Shareholders on the following contents:

**I. THE IMPLEMENTATION OF PRODUCTION AND BUSINESS TARGETS IN 2025**

**1. Business Activities**

In 2025, Vietnam's economy will record many positive signals with a GDP growth rate of over 8%, belonging to the group of high growth rates in the region. The scale of the economy reached about 12,847.6 trillion VND (equivalent to 514 billion USD); total retail sales of consumer goods and services increased by 9.2% compared to the previous year, reflecting the recovery of domestic demand and trade activities. Inflation continued to be controlled when the average annual CPI increased by 3.31%, contributing to the stability of the business environment for businesses.

In the context of a more favorable macroeconomy, the information technology – consumer electronics market is still highly competitive and fluctuates rapidly in product technology. In the first half of the year, the market was affected by the general economic situation, the decline in consumer purchasing power and the high level of inventory in the whole industry. Besides, the change in distribution channel structure with the rapid rise of large retail chains and e-commerce has created significant competitive pressure on traditional distributors.

For technology products, especially mobile phones and IT devices, consumers tend to extend product life cycles and prioritize mid-value devices, limiting the growth rate of the market in the first half of the year. In addition, exchange rate fluctuations and financial costs also create certain pressure on the import and distribution of technology goods.

However, entering the second half of the year, the market gradually recorded more positive signals when consumer demand showed signs of recovery and the supply of some



technology products became limited, creating favorable conditions for distributors' business activities.

Facing these challenges, from the beginning of 2025, under the direction of the Board of Directors, PSD's Board of Directors has implemented many solutions to complete production and business tasks, focusing on drastic direction to increase labor productivity and develop new potential business segments. PSD has made efforts to apply appropriate policies, promptly accompanying agents closely, as well as looking for new brand distribution. In addition, human resource management and risk control are paid special attention to help business activities operate stably; cost reduction is thoroughly implemented, all the highest efforts are focused on improving business efficiency.

By the end of 2025, all PSD employees have united, striving to overcome difficulties and challenges of the market, the Company's business activities in the year have achieved positive results and exceeded the planned targets. Consolidated revenue reached VND 8,105 billion, up 37% compared to 2024 and exceeding 16% of the year plan; consolidated profit before tax reached VND 179.36 billion, up 71% over the previous year and reaching 140% of the plan.

- Calculation unit: billion VND

Criteria	DVT	Plan 2024	Implementation 2024	Plan 2025	Implementation 2025	Rate (%)	
			1	2	3	4=3/2	5=3/1
Revenue	Billion VND	7,203	5,896.90	7,000	8,105.35	116%	137%
Profit before tax	Billion VND	100	104.8	128	179.36	140%	171%
Profit after tax	Billion VND	80	82.5	102.40	143.10	140%	173%
Charter capital	Billion VND	518.3	518.3	518.28	518.28	100%	100%
LNST/VDL	%		16%	20%	28%		173%
Equity	Billion VND		576.2		716.64		124%
LNTT/VCSH	%		18%	19%	25%		138%
State budget payment	Billion VND		344.9		503.14		146%

PSD's revenue structure continues to be diversified across technology sectors, with distribution IT, project IT, and C&A segments serving as key growth drivers.

#### - IT – Core growth driver

The distribution IT segment continues to be the pillar of PSD's revenue with a value of VND 3,943 billion, up 44% compared to 2024 and exceeding 29% of the year plan. This result comes from PSD expanding its technology product portfolio, strengthening cooperation with manufacturers and improving the efficiency of the distribution

system.

In addition, the project IT segment recorded impressive growth when reaching VND 1,126 billion, up 91% compared to the previous year. This reflects the trend of increasing investment in information technology infrastructure of businesses and organizations in the context of increasingly strong digital transformation.

- **C&A segment grows dramatically**

The C&A segment recorded the highest growth in 2025 when it reached VND 864 billion, up 118% compared to 2024 and exceeding 57% of the year plan. This is the result of the strategy of expanding its product portfolio and developing new distribution channels, helping PSD to more effectively approach the diverse needs of the market.

- **Telephone and CE arrays remain stable**

The phone segment achieved revenue of VND 1,579 billion, a slight increase of 6% compared to 2024. In the context of the smartphone market tending to be saturated and the product life cycle is longer, this result shows that PSD still maintains a stable position in the distribution system.

The CE segment (consumer electronics) reached VND 490 billion, up 26%, reflecting the gradual recovery of consumer demand for household electronics.

## 2. **Financial Situation:**

### 2.1. **Assets**

The Company's total assets as of December 31, 2025 will reach VND 4,672 billion, up 67% compared to 2024, reflecting the expansion of business scale and working capital needs for goods distribution.

Criteria	Year 2024	Compared to the same period in 2023	Year 2025	Compared to the same period in 2024
Total Assets	2,790,463,776,522	-10%	4,671,897,539,659	67%
Short-term assets	2,724,937,039,326	-10%	4,602,280,692,683	69%
Cash and cash equivalents	104,184,219,922	64%	228,669,277,663	119%
Short-term financial investments	1,271,400,000,000	37%	1,793,700,044,738	41%
Short-term receivables	723,054,734,073	-30%	1,475,063,848,311	105%
Inventory	525,687,570,967	-39%	965,402,091,474	83%

Other Short-Term Assets	100,610,514,364	-32%	139,445,430,497	39%
Long-term assets	65,526,737,196	-18%	69,616,846,976	6%

## 2.2. Liabilities

In parallel with the increase in the size of assets and revenue, the Company's total capital in 2025 will reach VND 4,677 billion, an increase of 68% compared to 2024.

Criteria	Year 2024	Compared to the same period in 2023	Year 2025	Compared to the same period in 2024
Total Capital	2,790,463,776,522	-10%	4,671,897,539,659	67%
Liabilities	2,214,233,516,372	-14%	3,955,253,293,120	79%
Equity	576,230,260,150	5%	716,644,246,539	24%

## II. IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES AND MANAGEMENT IN 2025

### 1. Organizational Management

Witnessing the strong fluctuations of the information technology market in 2025, PSD continues its transformation to catch up with the trend of digital transformation as well as the rapid changes of information technology industries. Therefore, the Board of Directors has given close directions with the amendment and supplementation of internal operating procedures.

In addition, PSD has operated all business activities on the common platform system of ERP software.

### 2. Human Resources

2025 will continue to be a year of operation with a number of adaptation challenges while balancing and optimizing PSD's operating personnel costs while ensuring attachment and attracting competent personnel.

HR has focused on finding and attracting qualified personnel, training and developing existing staff to meet new technical and technological requirements. In addition, the Company also conducted a trial deployment of recruiting young personnel from outside the industry, with a good foreign language background to be put into training with the goal of bringing a new flow of thinking.

The salary policy of the business sector is adjusted appropriately in a timely manner with the salary mechanism KPI calculated on revenue and the proportion allocated by each industry.

Evaluation and commendation: The business sector conducts quarterly assessments, synthesizes the results of each quarter as annual evaluation results, and the basis for commendation and incentive salary payments.

### **3. Finance - Accounting**

In 2025, PSD will proactively arrange and diversify capital sources for business activities by expanding relationships with credit institutions and requesting additional credit lines, thereby ensuring flexible financing and improving competitiveness. The company also negotiates optimal financial conditions such as exchange rates, interest rates and related costs.

In addition, PSD strengthens debt control, effectively handles bad debts and bad debts, coordinates inventory management and strictly controls operating costs, ensuring full compliance with the provisions of tax law.

### **4. System Management**

#### **4.1. Business Support Activities**

In the past year, PSD has done well in order processing, strengthening data analysis and standardization. The company's reports were completed on time by the Business Support Team, as well as the implementation of the ERP system in business activities, helping the Board of Directors make the right decisions based on internal data.

#### **4.2. Operations of the Information Systems Division**

In 2025, PSD will continue to improve the ERP system, develop and accelerate the technological and digitization of business operations through the comprehensive development of ERP system modules including sales, logistics, warranty, human resources, and data connection with peripheral software with the goal of bringing all resources together A platform to increase labor productivity, improve data analysis capacity as well as provide accurate (real-time) information for decision-making.

#### **4.3. Other work**

Internal communication and Trade Union activities at PSD have always "kept the fire" with internal cultural activities, extracurricular sports activities to develop organizational culture, create conditions for employees to study and work, dedicate themselves, etc stick with the organization. PSD has successfully organized internal activities, exciting training programs to bring an atmosphere of joy, learning and sharing.

### **III. EVALUATION OF THE PERFORMANCE OF RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

In 2025, despite the market fluctuations and challenges, the Board of Directors has proactively implemented the orientations and resolutions of the Board of Directors, and at the same time managed the Company's activities in a flexible direction, in line with market developments. The close coordination between the Board of Directors and the Board of Directors has contributed to improving the efficiency of governance and ensuring that the Company's operations are implemented stably and effectively.

The Board of Directors has organized the timely implementation of the guidelines of the Board of Directors in implementing the production and business plan, and at the same time actively advised and proposed management solutions on the basis of analyzing the market situation and the Company's operations. Executive decisions



within the scope of its competence are implemented in a timely manner, contributing to supporting the Company to effectively adapt to changes in the business environment. In addition, the Board of Directors continues to strengthen the supervision of the activities of member units, thereby supporting the Board of Directors in making timely management decisions and improving the operational efficiency of the whole system. At the same time, the Company maintains strict compliance with internal regulations and regulations, and continues to review and improve the system of governance processes to ensure that the Company's operations are operated transparently, efficiently and limit risks.

#### **IV. THE COMPANY'S OPERATIONAL PLAN IN 2026**

On the basis of positive business results in 2025, PSD's Board of Directors developed a business plan for 2026 with the goal of continuing to maintain growth momentum, improve operational efficiency and strengthen the Company's position in the field of technology product distribution.

In order to realize the target of revenue of VND 9,000 billion and profit before tax of VND 180 billion in 2026, PSD's Board of Directors identified four key strategic pillars to strengthen competitiveness, expand business scale and improve operational efficiency in the context of the technology market continuing to fluctuate rapidly.

##### **1. Expanding our product portfolio and partner ecosystem**

PSD continues to implement a strategy to diversify its technology product portfolio, focusing on industries with high growth potential such as distribution IT, technology solutions for businesses, accessories and consumer technology equipment.

At the same time, the Company will promote cooperation with international manufacturers and technology partners, expand the product ecosystem to increase revenue growth opportunities and enhance PSD's position in the technology distribution value chain in Vietnam.

The expansion of the product portfolio not only helps PSD grow revenue, but also contributes to reducing the risk of dependence on some traditional categories, while better taking advantage of new technology consumption trends in the market.

##### **2. Consolidating and expanding the omnichannel distribution system**

In the context that the technology retail market structure is shifting strongly to modern retail chains and e-commerce, PSD aims to continue to improve the capacity of the distribution system according to the flexible multi-channel model.

The company will focus on:

- expanding the network of customers and agents nationwide;
- strengthen cooperation with large technology retail chains;
- promote the exploitation of e-commerce channels;
- improve the efficiency of logistics systems and supply chain management.

Through the optimization of the distribution system, PSD aims to increase market coverage, shorten delivery time and improve service quality for partners and customers.

##### **3. Promoting digital transformation in governance and operation**

Digital transformation continues to be one of PSD's strategic priorities in the next phase of development.

In 2026, the Company will strengthen the application of information and data technology in management activities, including:

- sales management and customer management systems;
- real-time debt management and inventory management;
- Analyze business data to support faster and more efficient decision-making.

Promoting digital transformation not only helps improve operational productivity but also creates a foundation for PSD to build a modern, transparent and flexible management model, suitable for the expanding scale of the business.

**4. Improving the efficiency of financial management and sustainable development**

PSD continues to maintain a growth orientation associated with efficiency and risk control, especially in the context that the technology distribution industry has low profit margins and is heavily affected by market fluctuations.

Governance focuses in 2026 include:

- Optimize debt and cash flow management;
- Strictly control inventory;
- Improving the efficiency of capital use;
- Strengthen financial risk management tools.

In addition, PSD gradually integrates the principles of sustainable development and corporate governance according to good practices, aiming to improve transparency, strengthen the trust of shareholders and investors, and build a foundation for stable development in the long term.

Above is the report of the Board of Directors on the Company's activities in 2025 and the plan for 2026, respectfully requesting the General Meeting of Shareholders to contribute and approve.

Sincerely./.

**Recipients:**

- *As above;*
- *Save the Board of Directors.*

**THE BOARD OF DIRECTORS  
DIRECTOR**

*(signed)*

**PHAN HAI AU**

*Ho Chi Minh City, April 13, 2026*

**REPORT OF THE SUPERVISORY BOARD  
PETROLEUM GENERAL DISTRIBUTION SERVICE JOINT  
STOCK COMPANY**

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**To: General Meeting of Shareholders**

**Petroleum General Distribution Services Joint Stock Company**

Performing the tasks of the Supervisory Board specified in the Law on Enterprises, the Charter of Petroleum General Distribution Services Joint Stock Company ("**PSD**" or "**the Company**"), the Resolution of the General Meeting of Shareholders in the past time, the Supervisory Board ("**Supervisory Board**") would like to report to the General Meeting of Shareholders on the following contents:

**I. INSPECTION AND SUPERVISION RESULTS IN 2025**

**1. Organizational structure**

The Supervisory Board of the Company consists of 03 members:

- Mr. Le Minh Kha – Head of the Supervisory Board, appointed on 12/04/2024.
- Ms. Bui Vu Quynh Nhu – Member, reappointed on 12/04/2024.
- Mr. Son Chi Tan – Member, appointed on 21/04/2022.

**2. Activities of the Supervisory Board**

In 2025, the Supervisory Board has performed the functions and tasks according to the Company's Charter and current laws, the main work content is as follows:

- Plan inspection and supervision and carry out inspection and supervision according to the plan.
- Supervise the implementation of the Resolution of the Annual General Meeting of Shareholders in 2025, collect shareholders' opinions in writing, supervise the compliance with the law, the Charter and Internal Regulations for the Board of Directors ("**BOD**") and the Board of Directors ("**BOD**") in managing and administering the Company's operations.
- Inspect and supervise the implementation of the production and business plan in 2025 and the development of the business plan in 2026.
- Participate in inspecting the management of business activities, supervise the implementation of recommendations of inspection teams, audit results of independent auditors for the unit.
- Consider and evaluate financial statements, quarterly and annual business results

reports, assess financial situation, operational efficiency, and capital preservation ability.

### **3. Supervisory Board Meeting**

In 2025, the Supervisory Board has held 02 meetings to assess the situation of supervisory activities in the period and report on the inspection and supervision of the Company's activities under the jurisdiction of the Supervisory Board.

### **4. Remuneration, operating expenses and other benefits of the Supervisory Board**

- The total remuneration of the Supervisory Board in 2025 is 132,000,000 VND. In which, the Head of the Supervisory Board is entitled to a remuneration of 5,000,000 VND/month, and a member of the Supervisory Board is entitled to a remuneration of 3,000,000 VND/month.
- In addition to the above remuneration, members of the Supervisory Board are not entitled to other benefits.
- Operating expenses : none.

### **5. Results of monitoring the Company's operation**

In 2025, PSD's distribution activities will face many challenges in the context that the economy is gradually recovering, but production and business activities are still facing difficulties, production costs are still high, so businesses and consumers tighten spending. The world economy in 2025 tends to recover but slowly; inflationary pressures are gradually decreasing; global financial conditions are still limited but continue to ease, trade restrictions use more, high freight costs, debt risk is still high, Risks of rising inflation, rising interest rates, geopolitical tensions, energy and food security still exist. However, under the drastic direction of the Corporation's leaders, the Board of Directors and the Board of Directors, the Company has achieved:

- Revenue of VND 8,105.35 billion, completing 116% of the plan and reaching 137% compared to 2024.
- Profit before tax was VND 179.36 billion, completing 140% of the plan and reaching 171% compared to 2024.

**Organization of the business apparatus - management:** The Company has implemented, completed and streamlined the business and management apparatus in accordance with the Company's development strategy and the actual business situation. In addition, PSD has operated all business activities on the common platform system of ERP software to help increase labor productivity, improve data analysis capacity as well as provide accurate (real-time) information for decision-making.

**Finance and capital management:** The Company has actively coordinated with the Finance and Accounting Department of the Corporation to have a stable source of capital with appropriate capital use costs.

**Receivables management:** Control and manage debts well, effectively handle bad debts and bad debts in difficult economic situations. In 2025, debts are still being strictly and stably, ensuring that goods can still be sold and debts can be recovered.

**Inventory management:** The handling of inventory is directed by the Board of Directors and the Board of Directors has been very active and effective, so the inventory by the end of the year has been brought to a reasonable level.



## **6. Results of appraisal of financial statements in 2025**

The Supervisory Board has carried out the appraisal of the Company's Financial Statements in the fiscal year 2025 and agreed to confirm the results as follows:

- In 2025, PwC (Vietnam) Co., Ltd. has been selected to audit the financial statements according to the list of auditing firms approved in Resolution No. 01/NQ-PSD-DHHDCĐ of the General Meeting of Shareholders dated 22/04/2024. Accordingly, the separate and consolidated financial statements for 2025 have honestly and reasonably reflected the business situation and financial situation of the Company and were presented in accordance with the regulations of the Ministry of Finance; audited in accordance with the provisions of the Company's Charter and the Resolution of the Annual General Meeting of Shareholders in 2025.
- The Company's separate and consolidated financial statements for 2025 have honestly and reasonably reflected material aspects of the financial position as of December 31, 2025, as well as the operating results of the financial year ending on the same date mentioned above. The recording, opening of accounting books, classification of economic contents comply with current accounting standards and regimes, consistently applied accounting policies, and fully explain material information on financial statements.
- The Company has made periodic and irregular reports and information disclosures on the Hanoi Stock Exchange and the State Securities Commission in accordance with the law on information disclosure on the stock market. In 2025, the Company will have no violations of information disclosure.
- The implementation of the plan on targets: the demand for IT and mobile goods is gradually improving, but consumers are still in the mentality of tightening spending and prioritizing medium or low-value products, besides, the life of the products is extended but with the unanimous efforts of the whole team, The Company has completed the revenue plan and exceeded the set profit target; the Company's financial situation in 2025 is good, inventory and receivables are within the management capacity. In general, the Company has the ability to be proactive in finance, capital preservation and development.

## **7. Supervision results for the Board of Directors**

Through inspection and supervision, the Supervisory Board found that the activities of the Board of Directors have complied with the law, the Company's Charter and the Resolution of the Annual General Meeting of Shareholders in 2025. The Board of Directors has held 23 meetings and issued 31 Resolutions/Decisions related to issues of production and business activities, investment, and human resource organization.

Meetings of the Board of Directors are convened and implemented in accordance with the Charter and Regulations on Corporate Governance. Documents are sent in full, ensuring that members have enough information to make opinions and decisions in the best interests of the Company. The Board of Directors has well performed the function of supervising the Board of Directors and all levels of management in complying with the law, the charter and resolutions of the Board of Directors.

The Board of Directors has actively and proactively directed the Board of Directors to strictly manage sales, maintain inventory at a reasonable level, handle bad debts to preserve and develop capital.

## **8. Results of supervision of the Board of Directors and other executives of the**

## **Company**

The Board of Directors and other executives of the Company have coordinated smoothly with the Board of Directors to strive to implement the set production and business plan in 2025.

The Supervisory Board recognizes the efforts of the Board of Directors in managing production and business activities, closely following the directions of the Board of Directors and the parent Corporation, especially the directions on debt and inventory management in the context of many market fluctuations.

The Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors are implemented by the Board of Directors in accordance with the requirements, seriously and drastically. The Board of Directors has been proactive and flexible in running business activities, which has brought quite good efficiency to the Company.

### **9. The coordination of activities of the Supervisory Board with the Board of Directors, Directors and shareholders**

In 2025, the members of the Supervisory Board will always have close coordination with the Board of Directors and the Board of Directors but still maintain their independence in performing their assigned functions and tasks, coordinating in internal inspection, supervision and control activities, coordinating in the management of equity, etc manage the Company's capital invested in other enterprises.

The Board of Directors and the Board of Directors have created favorable conditions for the Supervisory Board to perform its inspection and supervision tasks: participating in meetings of the Board of Directors, providing full information and documents related to the Company's activities.

The Supervisory Board has notified the Board of Directors and the Board of Directors of the inspection and control plan in 2025 for coordination. The Supervisory Board has conducted an inspection as well as coordinated with the Corporation's functional departments in inspecting and controlling the Company's operations and reporting the results to the Board of Directors. The Supervisory Board has reviewed the inspection results and audit reports of PriceWaterhouse Coopers Vietnam Auditing Co., Ltd., and has considered the feedback of the Company's Board of Directors.

### **10. Evaluation report on transactions between the Company and its subsidiaries and members of the Board of Directors, Directors, other executives of the enterprise and related persons of such subjects; transactions between the Company and companies in which members of the Board of Directors, Directors, and other executives of the enterprise are founding members or managers of the enterprise in the last 03 years before the time of transaction:**

In 2025, the Company has conducted transactions with persons related to members of the Board of Directors, Directors and the company in which members of the Board of Directors and Directors are founding members or managers of the business within the last 03 years before the time of transaction. Details of the transactions have been shown in the Report of the Board of Directors at the Annual General Meeting of Shareholders in 2026.

The Supervisory Board assesses that the transactions are carried out correctly within

the scope approved by the Annual General Meeting of Shareholders in 2025, in accordance with the provisions of law and the Company's Charter, ensuring the interests of the Company.

## **II. CONCLUSIONS, RECOMMENDATIONS AND TASK ORIENTATIONS OF THE SUPERVISORY BOARD IN 2026.**

### **1. Conclusion**

Through the supervision process, the Supervisory Board concluded that the governance activities of the Board of Directors and the management of the Board of Directors of PSD in 2025 are transparent, complying with the law and the Company's Charter. The internal control system operates stably, and the financial statements honestly reflect the financial situation of the Company.

### **2. Recommendations**

In order to optimize operational efficiency in 2026, the Supervisory Board makes the following recommendations:

- Debt management: Although overdue debts are mainly concentrated in the group of less than 1 month (technical debt), the Board of Directors and the Board of Directors need to drastically direct the digitization of the document reconciliation process on the ERP system to further shorten the debt recovery time and reduce working capital interest costs.
- Inventory management: Continue to maintain flexible inventory policies according to market fluctuations, avoiding virtual or obsolete inventory in the context of increasingly shorter technology product cycles.
- ERP system: Promote the maximum exploitation of data analysis (BI) modules on ERP to support market forecasting and early risk management.

### **3. Orientation and tasks of the Supervisory Board in 2026**

- Supervise the compliance with the provisions of law, the Company's Charter, the implementation of the Resolutions of the General Meeting of Shareholders, the implementation of resolutions, decisions and directives of the Board of Directors.
- Supervise the management and administration of the Board of Directors and the Board of Directors.
- Supervise the implementation of production, business and investment plans in 2026.
- Supervise and inspect the implementation of cost-saving measures.
- Appraisal of the Company's quarterly and annual financial statements to ensure the truthfulness and reasonableness of financial statements
- Analyze and evaluate the financial situation, management and use of capital of the Company.
- Coordinating with the Board of Directors and the Board of Directors in managing the owner's equity and managing the Company's capital invested in other enterprises, paying dividends to shareholders according to the resolution of the Board of Directors.
- Enhance the efficiency and independence of the Supervisory Board's operation.

Strengthen the training of human resources, improve professional capacity and work handling skills.

Above is the Report on the activities of the Supervisory Board in 2025 and the operation plan for 2026. The Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval.

Best regards.

**HEAD OF THE SUPERVISORY  
BOARD**

***Recipients:***

- *Shareholders.*
- *Board of Directors.*
- *Save: VT, BKS*

**(signed)**

**LE MINH KHA**



No.: 02/TTr- PSD-BOD

*Ho Chi Minh City, April 13, 2026*

**STATEMENT**

**Regarding the adoption of the Report of the Board of Directors, the Board of Directors  
and the Supervisory Board on the operation in 2025 and the plan for 2026**

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**To: General Meeting of Shareholders  
Petroleum General Distribution Services Joint Stock Company**

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019 and guiding documents;*
- *Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;*
- *Pursuant to the Report of the Board of Directors, the Board of Directors and the Supervisory Board at the Annual General Meeting of Shareholders in 2026.*

The Board of Directors of Petroleum General Distribution Services Joint Stock Company respectfully proposes the General Meeting of Shareholders to approve the following contents:

1. Report of the Board of Directors on activities in 2025 and plan for 2026 (*Attached*);
2. Report of the Independent Member of the Board of Directors on activities in 2025 and plan for 2026 (*Attached*);
3. Report of the Board of Directors on activities in 2025 and plan for 2026 (*Attached*);
4. Report of the Supervisory Board on activities in 2025 and plan for 2026 (*Attached*).

Thank you very much./.

**TM. BOARD  
CHAIRMAN OF THE BOARD OF  
DIRECTORS**

*(signed)*

**VU TIEN DUONG**

No.: 03/TTr- PSD-HĐQT

*Ho Chi Minh City, April 13, 2026*

## **STATEMENT**

### **Regarding the approval of production and business results in 2025 and Production and Business Plan in 2026**

**To: General Meeting of Shareholders  
Petroleum General Distribution Services Joint Stock Company**

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019 and guiding documents;*
- *Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;*
- *Pursuant to the 2025 Separate and Consolidated Financial Statements of Petroleum General Distribution Services Joint Stock Company audited by PwC (Vietnam) Co., Ltd.;*
- *Based on the company's business results in 2025, the company's development orientation and goals in 2026.*

The Board of Directors respectfully requests the General Meeting of Shareholders to consider and approve the 2025 production and business results and the 2026 production and business plan as follows:

#### **1. Production and business results in 2025:**

##### **Results of separate business activities in 2025:**

Revenue	:	8,105,352,385,153	VND
Profit before tax	:	168,241,922,688	VND
Profit after tax	:	134,201,000,732	VND

##### **Consolidated business results in 2025:**

Revenue	:	8,105,352,385,153	VND
Profit before tax	:	179,363,179,777	VND
Profit after tax	:	143,098,006,403	VND

#### **2. Production and business plan in 2026:**

##### **Separate business operation plan in 2026:**

Revenue	:	9,000,000,000,000	VND
Profit before tax	:	180,000,000,000	VND

Profit after tax : 144,000,000,000 VND

**Consolidated business plan in 2026:**

Revenue : 9,000,000,000,000 VND

Profit before tax : 180,000,000,000 VND

Profit after tax : 144,000,000,000 VND

Respectfully submitted to the General Meeting of Shareholders for approval.

Sincerely./.

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**

*(signed)*

**VU TIEN DUONG**

No.: 04/TTr- PSD-HĐQT

*Ho Chi Minh City, April 13, 2026*

**STATEMENT**

**Regarding the approval of the 2025 Audited Financial Statements**

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**To: General Meeting of Shareholders**

**Petroleum General Distribution Services Joint Stock Company**

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019 and guiding documents;*
- *Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;*
- *Pursuant to the 2025 Separate and Consolidated Financial Statements of Petroleum General Distribution Services Joint Stock Company audited by PwC (Vietnam) Co., Ltd.;*

The Board of Directors respectfully requests the General Meeting of Shareholders to approve the Audited Financial Statements for 2025 as follows:

Separately audited and consolidated financial statements audited by PwC (Vietnam) Co., Ltd. (attached to the full text of the audited and consolidated separate and consolidated financial statements for 2025 have been published on PSD's website at the link <https://www.psd.com.vn/quan-he-co-dong>, Hanoi Stock Exchange and the State Securities Commission).

Respectfully submit to the General Meeting of Shareholders for consideration.

Sincerely./.

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**

*(signed)*

**VU TIEN DUONG**



No.: 05/TTr- PSD-HĐQT

*Ho Chi Minh City, April 13, 2026*

## **STATEMENT**

**Regarding the approval of the Plan on profit distribution and appropriation of funds in 2025 and the Plan for profit distribution and appropriation of funds in 2026**

**To: General Meeting of Shareholders  
Petroleum General Distribution Services Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019 and guiding documents;
- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;
- Pursuant to the 2025 Separate and Consolidated Financial Statements of Petroleum General Distribution Services Joint Stock Company audited by PwC (Vietnam) Co., Ltd.;
- Based on the results of business activities in 2025 and the business plan in 2026;
- Pursuant to the plan on profit distribution and appropriation of funds in 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Plan for profit distribution and appropriation of funds in 2025 and the Plan for profit distribution and appropriation of funds in 2026 as follows:

### **I. PROFIT DISTRIBUTION PLAN AND APPROPRIATION OF FUNDS IN 2025**

#### **1. Profit distribution plan and appropriation of funds in 2025:**

STT	Criteria	Value (VND)
<b>Profit distribution plan and appropriation of funds in 2025</b>		
1	Consolidated Revenue	8.105.352.385.153
2	Consolidated profit before tax	179.363.179.777
3	Corporate Income Tax	36.265.173.374
4	Consolidated profit after tax	143.098.006.403
5	Profit after tax of the parent company	134.201.000.732
6	Setting up a reward and welfare fund	2.684.020.014
7	Profit after tax of the parent company is used to distribute profits	131.516.980.718

<b>Dividend payment plan (Detailed plan in section I.2 below)</b>		
1	Accumulated undistributed profit after tax of the Consolidated Company until 31/12/2025	198.353.705.463
2	Accumulated undistributed profit after tax of the parent company until 31/12/2025	211.063.642.233
3	Profit after tax is expected to pay dividends at the rate of 30% of the Number of Shares* x Par Value of Shares <i>*Number of shares includes Number of shares outstanding + Number of shares expected to be issued under the employee option program.</i>	162.083.682.000

## 2. Dividend Payment:

The Board of Directors seeks opinions from the General Meeting of Shareholders to approve the dividend payment rate of 30% in shares with the dividend payment plan in 2025 as follows:

### a) Plan to issue shares to pay dividends

Anonymous	Option	Contents
1	Issuer	Petroleum General Distribution Services Joint Stock Company
2	Name of issued shares	Petroleum General Distribution Services Joint Stock Company
3	Stock ticker	PSD
4	Listed Floor	HNX
5	Type of stock	Common Shares
6	Par value of shares	10,000 VND/share
7	Current charter capital	518,278,940,000 VND
8	Expected charter capital before the time of issuance	540,278,940,000 VND This charter capital is expected, the charter capital before the issuance may be adjusted according to the results of the issuance of shares under the Employee Option Program.
9	Number of shares outstanding	51,827,894 Shares
10	Expected number of shares before the issuance	54,027,894 Shares This number of shares is expected, the specific number before the issuance may be adjusted according to the results of the issuance of shares under the Employee Option Program.
11	Number of treasury shares	0 Shares

12	Number of shares expected to be issued	16,208,368 shares The number of shares issued is expected, the specific number may be adjusted at the time of issuance due to changes in the number of shares outstanding.
13	Total expected issuance value at par value:	162,083,682,000 VND
14	Expected charter capital after issuance of dividend-paying shares	VND 702,362,622,000
15	Purpose of Release	Issuance of shares to pay dividends to existing shareholders
16	Exercise rate/Issuance rate	30% corresponds to the exercise ratio of 100:30, accordingly, based on the last registration date for the allocation of rights, existing shareholders owning 01 corresponding share will be entitled to 01 right to receive shares, for every 100 rights, they will receive 30 new shares. Treasury shares (if any) are not allowed to exercise the right to receive additional issued shares.
17	Implementation Method	Shareholders who are paid dividends in shares will exercise the right to receive dividends in shares and are not allowed to transfer the right to receive dividends in these shares.
18	Subjects of issuance	All existing shareholders named in the list of shareholders of PSD at the last registration date exercise the right to receive additional issued shares to pay dividends.
19	Sources of funds used	Using the profit in 2025 and the accumulated undistributed profit after tax by the end of 2025 according to the audited 2025 Consolidated Financial Statements.
20	Estimated implementation time	Implemented in 2026 after the State Securities Commission announces the receipt of full issuance report documents. The General Meeting of Shareholders assigns the Board of Directors to decide on the specific implementation time in accordance with the actual situation and the approval of the competent state agency.
21	Principles of rounding and Plan for handling arising fractional shares (if any)	The number of additional shares issued will be rounded to the unit row according to the principle of rounding down. The number of decimal shares (if any) will be assigned and authorized by the Board of Directors of the Company to decide on cancellation or allocation to the subjects in accordance with current laws. <i>For example:</i>

		<p><i>On the closing date of the list of shareholders to issue shares to pay dividends, shareholder Nguyen Van A owns 175 shares. At that time, shareholder A will receive an additional number of newly issued shares to pay dividends of <math>175 \times 30\% = 52.5</math> new shares.</i></p> <p><i>According to the principle of rounding and the plan to handle odd shares, the number of shares received by Nguyen Van A shareholders after rounding down to units is 52 shares, 0.5 decimal shares will be handled according to the Decision of the Board of Directors of the Company.</i></p>
22	Plan to use additional capital after the issuance of dividend-paying shares	After the completion of the issuance, the additional charter capital will be used for the purpose of supplementing the Company's business capital.
23	Related Restrictions	Shares issued additionally to pay dividends in shares are not subject to transfer restrictions. Shares in the state of restricted transfer are still entitled to receive shares from the issuance.
24	Commitments on depository registration and additional listing	The General Meeting of Shareholders commits to additional listing and additional depository registration with the Vietnam Securities Depository and Clearing Corporation and the Hanoi Stock Exchange for the entire number of issued shares after the end of the issuance in accordance with the law.
25	Commitment to Foreign Investor Ownership Ratio	The issuance of dividend-paying shares will not increase the ownership rate of foreign investors in the Company.
26	Miscellaneous	<p>Through the increase of the Company's charter capital corresponding to the total par value of the actual number of ordinary shares issued.</p> <p>Approving the amendment of Article 6.1 of the Company's Charter to recognize the new charter capital on the basis of the total par value of the actual number of ordinary shares issued.</p>

#### **b) Assignment and authorization to the Board of Directors**

In addition to the above-mentioned contents, the General Meeting of Shareholders assigns and authorizes the Board of Directors to decide and specifically implement the plan to issue shares to pay dividends in accordance with the provisions of law, in accordance with the Company's resources and market developments, including but not limited to the following tasks:

- Decide on the time to finalize the list of shareholders and carry out the procedures for obtaining approval from competent state agencies to implement the plan to issue shares to pay dividends.

- Develop a detailed issuance plan and a plan for handling odd shares to supplement and complete dossiers and procedures for submission to competent state agencies, ensuring compliance with the provisions of law.
- Carry out procedures to adjust the contents of charter capital in the Enterprise Registration Certificate, Operation Charter after completing the plan to issue shares to pay dividends, and report to the General Meeting of Shareholders at the nearest meeting.
- Carry out procedures for registration of additional depository, registration of additional listing, registration of trading of stocks issued at the Vietnam Securities Depository and Clearing Corporation, the Hanoi Stock Exchange and other state agencies with secret authority.
- Carry out other relevant tasks and procedures to implement the plan to issue shares to pay dividends in accordance with law or request competent state agencies; proactively amend and supplement the approved plan at the request of the SSC or for the purpose of complying with the provisions of relevant laws, in accordance with the actual situation without having to get back to shareholders' opinions.
- In case any of the above contents are not in accordance with the provisions of law or must be adjusted at the request of the competent state management agency, the Board of Directors shall proactively decide and adjust to be in accordance with the requirements of the law and competent state agencies. and report back to the General Meeting of Shareholders at the latest meeting.
- Depending on each specific case, the Board of Directors is assigned or authorized to perform one or several specific tasks mentioned above.

## **II. PROFIT DISTRIBUTION PLAN AND APPROPRIATION OF FUNDS IN 2026:**

Rate of appropriation for setting up reward : 2%  
and welfare funds

Expected dividend payout rate in 2026 : 10%

The Board of Directors consults the General Meeting of Shareholders on agreeing to allow the Board of Directors to make dividend advances in 2026 but not allowed to exceed the rate of 10% if business conditions are favorable.

I respectfully request the Congress to consider and approve.

Sincerely./.

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**

(signed)

**VU TIEN DUONG**



No.: 06/TTr- PSD-HĐQT

*Ho Chi Minh City, April 13, 2026*

## **STATEMENT**

**Regarding the issuance of shares under the option program for employees**

**To: GENERAL MEETING OF SHAREHOLDERS  
PETROLEUM GENERAL DISTRIBUTION SERVICE JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020, effective from January 1, 2021;
- Pursuant to Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Securities Law, approved by the Government on December 31, 2020, effective from January 1, 2021;
- Pursuant to Decree No. 245/2025/ND-CP amending and supplementing a number of articles of Decree No. 155/2020/ND-CP, approved by the Government on September 11, 2025, effective from September 11, 2025;
- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;
- Based on the business situation of PSD.

The Board of Directors of Petroleum General Distribution Services Joint Stock Company ("the Company" or "PSD") respectfully submits to the General Meeting of Shareholders for approval the Plan to issue shares under the option program for employees according to the following specific contents:

- 1. Cancellation of the Resolution of the General Meeting of Shareholders of the Company No. 01/NQ-PSD-ĐHDCĐ dated 02/3/2026 on the Approval of the Plan to issue shares under the option program for employees.**
- 2. Approval of the Employee Option Program ("ESOP") stock issuance plan to meet the provisions of current laws, specifically:**
  - 2.1. ESOP Plan:**

<b>Ano nym ous</b>	<b>Option</b>	<b>Contents</b>
1	Issuer	Petroleum General Distribution Services Joint Stock Company
2	Stock Name	Petroleum General Distribution Services Joint Stock Company
3	Stock ticker	PSD

4	Listed Floor	HNX
5	Type of stock	Common Shares
6	Par value of shares	10,000 VND/share
7	Charter capital before offering	518,278,940,000 VND
8	Number of shares outstanding	51,827,894 Shares
9	Number of ESOP shares issued	2,200,000 shares
10	Total issuance value at par value	22,000,000,000 VND
11	Issuance ratio (number of shares expected to be issued/number of shares outstanding)	4,244818%
12	Subjects of issuance	Officers and employees working at the Company, who are members of the Board of Directors, the Supervisory Board, meet the Standards for Employees participating in ESOP below ("Employees").
13	Standards for Employees to participate in ESOP	<p>Employees must fully meet the criteria for participating in ESOP as follows:</p> <ol style="list-style-type: none"> <li>Working at PSD before 01/7/2025 and continuing to work at the Company until the date the Board of Directors approves and decides on the list of employees who meet the criteria for participating in ESOP. This working time criterion does not apply to Members of the Board of Directors and the Supervisory Board.</li> <li>Currently holding key managerial, leadership, and staff roles at PSD, including: <ol style="list-style-type: none"> <li>The Chairman of the Board of Directors, Members of the Board of Directors, Head of the Supervisory Board, members of the Supervisory Board and Executives of the enterprise as prescribed by the Company's Charter include Directors, Deputy Directors, Chief Accountants.</li> <li>Other managerial positions at PSD include: <ul style="list-style-type: none"> <li>Sales Department: Head/Deputy Manager, Manager/Assistant Brand Manager, Product Manager in the Sales Departments (IT, Telephony, Electronics).</li> <li>Support Personnel: Head of Company Branch; Heads/Deputy Heads, Team Leaders or Heads of Departments of Human Resources Departments, Finance</li> </ul> </li> </ol> </li> </ol>

		<div>- Accounting Departments, Warranty Departments, Business Assistants.</div> <div>The General Meeting of Shareholders authorizes the Board of Directors to decide on the list of employees who meet the above standards to participate in ESOP.</div> <div>*Notes:</div> <div><div>- The titles of Director and Deputy Director may be updated to General Director and Deputy General Director when the General Meeting of Shareholders approves the change of the title of Enterprise Executive in the Company's Charter.</div><div>- The titles of Head/Deputy Head of Sales Department may be updated to Director/Deputy Director of Sales when the Board of Directors approves the change of managerial title.</div></div>																		
15	Principles for determining the number of shares distributed to each employee	<div>The determination of the number of shares distributed to employees to participate in ESOP is based on 03 criteria: (i) position and title of employees; (ii) the working time of each employee as of March 31, 2026; (iii) the extent of contribution and impact on the Company. Specifically:</div> <div>1. <b>Principle 1:</b> Distribute shares according to the criteria of position and title of employees. Specifically:</div> <table><tr><th>Title</th><th>Title coefficient</th></tr><tr><td>Chairman of the Board of Directors, Members of the Board of Directors, Directors, Deputy Directors, Chief Accountant</td><td>10</td></tr><tr><td>Head of the Control Board, Member of the Control Board</td><td>10</td></tr><tr><td>Head of Sales Department</td><td>6,5</td></tr><tr><td>Deputy Sales Manager</td><td>4</td></tr><tr><td>Head/Deputy Head of Human Resources Administration Department, Accounting Department</td><td>4</td></tr><tr><td>Brand Management</td><td>3,5</td></tr><tr><td>Assistant Brand Manager; Head of the Company's Branch; Team Leader or Head of Department of Human Resources Department, Finance - Accounting Department, Warranty Department, Business Assistant</td><td>2</td></tr><tr><td>Product Management</td><td>1</td></tr></table> <div>2. <b>Principle 2:</b> Distribute shares according to the criteria of each employee's working time as of March 31, 2026, specifically:</div>	Title	Title coefficient	Chairman of the Board of Directors, Members of the Board of Directors, Directors, Deputy Directors, Chief Accountant	10	Head of the Control Board, Member of the Control Board	10	Head of Sales Department	6,5	Deputy Sales Manager	4	Head/Deputy Head of Human Resources Administration Department, Accounting Department	4	Brand Management	3,5	Assistant Brand Manager; Head of the Company's Branch; Team Leader or Head of Department of Human Resources Department, Finance - Accounting Department, Warranty Department, Business Assistant	2	Product Management	1
Title	Title coefficient																			
Chairman of the Board of Directors, Members of the Board of Directors, Directors, Deputy Directors, Chief Accountant	10																			
Head of the Control Board, Member of the Control Board	10																			
Head of Sales Department	6,5																			
Deputy Sales Manager	4																			
Head/Deputy Head of Human Resources Administration Department, Accounting Department	4																			
Brand Management	3,5																			
Assistant Brand Manager; Head of the Company's Branch; Team Leader or Head of Department of Human Resources Department, Finance - Accounting Department, Warranty Department, Business Assistant	2																			
Product Management	1																			

		<b>Years of service/Appointment period*</b>	<b>Seniority coefficient</b>																	
		Less than 05 years	0,5																	
		From full 05 years to less than 10 years	1																	
		From full 10 years to less than 18 years	2																	
		From full 18 years or more	2,5																	
<i>*Note: The appointment period is calculated for the Supervisory Board.</i>																				
3. <b>Principle 3:</b> Distribute shares according to the level of contribution, affecting the Company. The contribution coefficient of each employee who participates in ESOP is evaluated and decided by the Company's Board of Directors based on: (i) Impact coefficient: reflects the level of actual value creation of each title group for the Company's activities; and (ii) Performance coefficient in 2025: reflects the level of completion of goals in the year of employees. Specifically: <b>Personal contribution coefficient = Impact coefficient + Work result coefficient in 2025</b>																				
		<table><tr><th>Title</th><th>Impact Factor</th></tr><tr><td>Chairman of the Board of Directors</td><td>2</td></tr><tr><td>Director</td><td>1</td></tr><tr><td>Deputy Director</td><td>0,5</td></tr><tr><td>Chief Accountant</td><td>0,5</td></tr><tr><td>Head of the Control Board, Member of the Control Board</td><td>0,25</td></tr><tr><td>Sales Manager</td><td>0,5</td></tr><tr><td>Deputy Sales Manager</td><td>0,25</td></tr><tr><td>Remaining titles</td><td>0,1</td></tr></table>	Title	Impact Factor	Chairman of the Board of Directors	2	Director	1	Deputy Director	0,5	Chief Accountant	0,5	Head of the Control Board, Member of the Control Board	0,25	Sales Manager	0,5	Deputy Sales Manager	0,25	Remaining titles	0,1
Title	Impact Factor																			
Chairman of the Board of Directors	2																			
Director	1																			
Deputy Director	0,5																			
Chief Accountant	0,5																			
Head of the Control Board, Member of the Control Board	0,25																			
Sales Manager	0,5																			
Deputy Sales Manager	0,25																			
Remaining titles	0,1																			
<b>Work result coefficient in 2025:</b>																				
		<table><tr><th>Level of work completion</th><th>Work Result Factor</th></tr><tr><td>Excellence</td><td>From 1-2</td></tr><tr><td>Good</td><td>From 0.5-1</td></tr><tr><td>Finish</td><td>From 0.1 - 0.5</td></tr></table>	Level of work completion	Work Result Factor	Excellence	From 1-2	Good	From 0.5-1	Finish	From 0.1 - 0.5										
Level of work completion	Work Result Factor																			
Excellence	From 1-2																			
Good	From 0.5-1																			
Finish	From 0.1 - 0.5																			
The General Meeting of Shareholders authorizes the Board of Directors to consider and evaluate the Work Result Coefficient based on the level of completion of work in 2025 of the Employees. The coefficient of work results of each employee is recorded up to 02 decimal places.																				

		<p><b>Formula for calculating ESOP shares for each employee:</b> Based on the above principles, the number of ESOP shares issued for each employee is determined according to the following formula:</p> $\text{ESOP}_i = \frac{\text{Total ESOP Shares}}{\text{Total AI}} \times \text{Who}$ <p>In which:</p> <ul style="list-style-type: none"> <li>- ESOP<sub>i</sub>: Number of ESOP shares per employee purchased</li> <li>- Who: Personal coefficient of each employee = Title coefficient x Seniority coefficient x Personal contribution coefficient</li> <li>- Total AI: The total personal coefficient of all employees who are entitled to buy ESOP shares</li> </ul> <p>The General Meeting of Shareholders authorizes the Board of Directors to decide on the specific number of shares to be distributed to each employee according to the standards and principles for determining the number of shares distributed.</p>
16	Principles for rounding the number of ESOP shares	<p>After determining the number of ESOP shares distributed to employees according to the formula stated in section 15 above, the number of shares will be rounded as follows:</p> <ol style="list-style-type: none"> <li>1. In case the number of shares is 90,000 shares or more, it will be rounded to tens of thousands, accordingly, if the digit of thousands is less than 5, it will be rounded to the nearest tens of thousands, if it is 5 or more, it will be rounded to the nearest tens of thousands.  <i>For example:</i> <ul style="list-style-type: none"> <li>- The number of shares distributed by the Employee after applying the formula is 123,456, according to the principle of rounding, the Employee will be entitled to buy 120,000 shares.</li> <li>- The number of shares distributed by the Employee after applying the formula is 125,567, according to the principle of rounding, the Employee will be entitled to buy 130,000 shares.</li> </ul> </li> <li>2. In case the number of shares is less than 90,000 shares, it shall be rounded to thousands, accordingly, if the digit of hundreds is less than 5, it shall be rounded to the nearest thousand, if it is 5 or more, it shall be rounded to the nearest thousand.  <i>For example:</i> <ul style="list-style-type: none"> <li>- The number of shares distributed by the Employee after applying the formula is 12,345, according to the principle of rounding, the Employee will be entitled to buy 12,000 shares.</li> <li>- The number of shares distributed by the Employee after applying the formula is 12,567, according to the principle</li> </ul> </li> </ol>



		<p><i>of rounding, the Employee will be entitled to buy 13,000 shares.</i></p> <p>In case the total number of shares distributed exceeds the number of ESOP shares issued after rounding, the excess number of shares shall be handled as follows:</p> <ul style="list-style-type: none"> <li>- Decrease in the number of shares distributed by the Chairman of the Board of Directors, Directors, Deputy Directors, Chief Accountant corresponding to the number of shares exceeded.</li> <li>- Declining number of each of the above objects = Number of shares exceeding ÷ 4</li> </ul> <p><i>Example: The number of shares after rounding is 2,300,000 shares, exceeding 100,000 shares compared to the number of ESOP shares issued. Therefore, the number of shares of the Chairman of the Board of Directors, Directors, Deputy Directors, and Chief Accountants will decrease by 25,000 shares.</i></p>
17	Purpose of Release	Attracting and motivating employees who are capable, directly dedicate and stick with the company for a long time.
18	Principles of determining prices	By par value
19	Issue price	10,000 VND/share.
20	Method of handling unbought stocks	In case of the end of the issuance, the number of shares that are not registered by the Employees on the list of eligible to purchase shares approved by the Board of Directors shall be registered for full purchase (if any), the General Meeting of Shareholders shall authorize the Board of Directors to decide, including the redistribution to other employees in the Company provided that the offering price is not lower than 10,000 VND/share or the total is reduced the number of shares offered for sale is in accordance with the actual number of shares distributed.
21	Transfer restriction period	<p>This ESOP stock will be restricted from transfer within 02 (two) years from the end of the issuance, after each year, 50% of the purchased shares will be freely transferable, specifically:</p> <ul style="list-style-type: none"> <li>- At the end of the first year (full 12 months) from the end of the issuance, the issuer is only free to transfer 50% of ESOP shares.</li> <li>- At the end of the second year (full 24 months) from the end of the issuance, the issuer is allowed to freely transfer 100% of ESOP shares.</li> </ul> <p>Details of the transfer restriction clause will be stipulated by the Board of Directors.</p>

		Rights arising from shares under the restriction period: In case the Issuer is in the period of restricted transfer and arises the right to receive shares issued by the Company to pay dividends in shares and/or additionally issued shares to existing shareholders and/or any rights to receive additional shares arising from the shares issued under the ESOP program ("Derivative Shares"), all arising shares will also be restricted from transfer corresponding to the remaining transfer restriction period of shares issued under the ESOP program.
22	Handling plan in case the employee quits his job during the commitment period to restrict transfer	The General Meeting of Shareholders authorizes the Board of Directors to decide on the handling plan in case the employee quits his job during the period of commitment to restrict transfer, including but not limited to the approval of the determination of the Company's acquisition, form of acquisition, number of redemption, redemption price, etc implementation time and other related procedures in the process of implementing the repurchase of shares, the plan to sell the number of shares the Company has repurchased.
23	Foreign Investor Ownership Ratio	The General Meeting of Shareholders assigned the Board of Directors to implement the offering plan to ensure that the share offering meets the regulations on foreign ownership in the Company.
24	Estimated implementation time	It is expected to be implemented in 2026 after being approved by the General Meeting of Shareholders and the State Securities Commission notifying the receipt of full issuance report documents.
25	Additional depository and listing registration	All additional shares will be registered for depository and additional listing with the Vietnam Securities Depository and Clearing Corporation and the Hanoi Stock Exchange under the decision of the General Meeting of Shareholders and authorize the Board of Directors to comply with the law.
26	Change of charter capital	Through the change of the Enterprise Registration Certificate and the PSD Charter to update the charter capital after the notification of the State Securities Commission on the receipt of the full issuance result report.
27	Board Authorization	The General Meeting of Shareholders authorizes the Board of Directors to decide on issues related to the issuance of ESOP shares as specified in item 2 below.
28	Report of the General Meeting of Shareholders	The Board of Directors will report the above issuance plan to the nearest General Meeting of Shareholders.

**3. Authorize the Board of Directors to:**

On the basis of the content of the issuance of shares under the option program for employees mentioned above, the General Meeting of Shareholders will authorize the Board of Directors to decide and specifically implement the plan to issue shares under the option program for employees to ensure compliance with the provisions of law. in accordance with PSD's resources and market developments, including but not limited to the following:

- a. Decide on the amendment, supplementation and adjustment of the stock issuance plan under the employee option program (ESOP) approved by the General Meeting of Shareholders, develop, edit and explain all documents and procedures related to the issuance at the request of management agencies (if any) and in accordance with relevant laws;
- b. Full authority to formulate and approve the Regulation on the issuance of shares under the option program for employees (if necessary);
- c. Decide on the list of employees eligible to participate in ESOP and the number of shares distributed to each employee;
- d. Carry out the necessary procedures to register the issuance of ESOP shares with the State Securities Commission ("SSC"), supplement or amend at the request of the SSC or for the purpose of complying with relevant legal regulations. Complete the procedures for registration of trading to supplement the number of shares issued with the Vietnam Securities Depository and Clearing Corporation and the Stock Exchange as prescribed;
- e. Carry out the procedures for registering changes in charter capital and adjusting the Enterprise Registration Certificate at the Department of Finance of Ho Chi Minh City after the SSC announces that it has received the report on the results of the offering;
- f. Depending on each specific case, the Board of Directors may re-authorize the Director to perform part or all of the above-mentioned work;
- g. Select and sign a contract with a consultancy unit to implement the plan (if necessary);
- h. Choose the time to issue shares under the ESOP program depending on the Company's operational situation.

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

Thank you very much!

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**

**(signed)**

**VU TIEN DUONG**

No.: 07/TTr- PSD-HĐQT

*Ho Chi Minh City, April 13, 2026*

## **STATEMENT**

**Regarding the approval of the selection of an auditing firm for the fiscal year 2026**

**To: General Meeting of Shareholders  
Petroleum General Distribution Services Joint Stock Company**

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;*
- *Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company.*

The Supervisory Board of Petroleum General Distribution Services Joint Stock Company shall approve the List of Audited Companies and authorize the Board of Directors to select the Auditing Firm in the list to carry out the audit to Petroleum General Distribution Services Joint Stock Company in the fiscal year 2026, specifically as follows:

**1. List of auditing firms for FY2026:**

- 1.1. Deloitte Vietnam Auditing Co., Ltd.;
- 1.2. Ernts & Young Vietnam Co., Ltd.;
- 1.3. PwC (Vietnam) Co., Ltd.;
- 1.4. KPMG Co., Ltd.

**2. Delegate to the Board of Directors and authorize the Board of Directors to re-authorize other managers to perform the following tasks:**

- 2.1. Select one of the auditing firms on the List of auditing firms for the fiscal year 2026 to review and audit the Company's financial statements in accordance with the provisions of law and the needs of the Company from time to time.
- 2.2. Decide on the remuneration level and relevant terms in the contract with the selected independent auditing firm.

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

Sincerely./.

**HEAD OF SUPERVISORY BOARD**

**(signed)**

**LE MINH KHA**

No.: 08 /TTr- PSD-HĐQT

*Ho Chi Minh City, April 13, 2026*

## **STATEMENT**

### **Remuneration/allowances, operating expenses of the Board of Directors, Supervisory Board and Company Secretary in 2025 and proposals for 2026**

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**To: General Meeting of Shareholders  
Petroleum General Distribution Services Joint Stock Company**

- *Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;*
- *Based on the functions, tasks, powers and responsibilities of the Board of Directors, the Control Board and the Company Secretary;*
- *Based on the results of business activities in 2025 and the plan for 2026.*

The Board of Directors submits to the General Meeting of Shareholders for approval the part-time remuneration of the Board of Directors, the Supervisory Board and the Company Secretary for implementation in 2025 and the plan for 2026 as follows:

- 1. Report on the implementation of remuneration/salaries, operating expenses of the Board of Directors, Supervisory Board, and Company Secretary in 2025:**
  - The salary and remuneration plan of the Board of Directors, the Supervisory Board, and the Company Secretary in 2025 approved by the General Meeting of Shareholders: 2,134,000,000 VND.
  - The total salary and remuneration of the Board of Directors, the Supervisory Board, and the Company Secretary actually paid in 2025 is 2,107,721,744 VND.
  - The salary, remuneration and other benefits of each member of the Board of Directors and the Supervisory Board in 2025 shall be reported in detail in the Report on the operation of the Board of Directors and the Report on the operation of the Supervisory Board in 2025.
- 2. Proposals for remuneration/salaries, operating expenses of the Board of Directors and the Supervisory Board in 2026:**
  - The total salary and remuneration of the Board of Directors and the Supervisory Board in 2026 is VND 2,500,000,000



- Operating expenses of the Board of Directors, Supervisory Board, and Company Secretary in 2026, including expenses for travel, hotels, working tools/facilities, external activities and other expenses to perform assigned tasks according to internal regulations of Petroleum General Distribution Services Joint Stock Company in accordance with current regulations.

The Board of Directors respectfully requests the General Meeting of Shareholders to consider and approve.

Thank you very much./.

**TM. BOARD  
CHAIRMAN OF THE BOARD OF  
DIRECTORS**

**(signed)**

**VU TIEN DUONG**

No.: 09/TTr- PSD-HĐQT

*Ho Chi Minh City, April 13, 2026*

## **STATEMENT**

**Regarding the summary report of transactions between Petroleum General  
Distribution Services Joint Stock Company with Stakeholders in 2025**

**To: General Meeting of Shareholders  
Petroleum General Distribution Services Joint Stock Company**

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019 and guiding documents;*
- *Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;*

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the summary report of transactions between Petroleum General Distribution Services Joint Stock Company ("PSD") and related parties as follows:

In 2025, to summarize the key transactions carried out between the Company and related parties:

**1. Transactions between PSD and PetroVietnam General Services Joint Stock Corporation**

- Transaction contents: purchase and sale of goods and services, revenue/expenditure of working capital support, revenue/expenditure of loan interest.
- Total transaction value in 2025: 23,333,325,448 VND

**2. Transactions between PSD and related parties of PetroVietnam General Services Corporation**

**2.1. Transactions between PSD and PetroVietnam Hi-Tech Products Distribution Joint Stock Company**

- Transaction content: purchase and sale of goods and services
- Total transaction value in 2025: VND 4,076,968,201

**2.2. Transactions between PSD and Petroleum Asset Management and Exploitation Joint Stock Company**

- Transaction content: purchase and sale of goods and services
- Total transaction value in 2025: 347,134,680 VND, of which 202,684,680 VND is a transaction between PSD and **PetroVietnam Asset Management and Exploitation Joint Stock Company** and 144,450,000 VND is a transaction between PSD and the

Southern Branch of PetroVietnam Asset Management and Exploitation Joint Stock Company (Hanoi City).

**2.3. Transactions between PSD and Marine Petroleum Trading and Services Joint Stock Company**

- Transaction content: purchase and sale of goods and services
- Total transaction value in 2025: VND 6,291,448,024

**2.4. Transactions between PSD and PetroVietnam Logistics Joint Stock Company**

- Transaction content: purchase and sale of goods and services
- Total transaction value in 2025: 60,361,766,327 VND

**2.5. Transactions between PSD and Smart Convergence Joint Stock Company**

- Transaction content: purchase of goods and services
- Total transaction value in 2025: 36,918,618,400 VND

**2.6. Transactions between PSD and Vung Tau Petroleum General Services Joint Stock Company**

- Transaction content: purchase and sale of goods and services
- Total transaction value in 2024: VND 534,410,681

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

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**

*(signed)*

**VU TIEN DUONG**

No.: 10/TTr- PSD-HĐQT

*Ho Chi Minh City, April 13, 2026*

## **STATEMENT**

**Regarding the approval of the main contents of the transaction signed between Petroleum General Distribution Services Joint Stock Company and related parties in 2026**

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**To: General Meeting of Shareholders  
PetroVietnam General Distribution Services Joint Stock Company**

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;*
- *Pursuant to the Charter of PetroVietnam General Distribution Services Joint Stock Company.*

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the main contents of the transactions as follows:

**1. The transaction between PSD and related parties is as follows:**

**1.1. Transactions between PSD and PetroVietnam General Services Joint Stock Corporation**

- Transaction content: purchase and sale of goods and services
- Information about parties involved in transactions with PSD:

**PetroVietnam General Services Corporation (PET)**

- Head Office: 6thFloor, PetroVietNam, 1-5 Le Du N, Saigon Ward, Thành phố Hồ Chí Minh
- Business Registration Certificate number: 0300452060 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 29/09/2006, changed for the 34th time on 27/8/2025.
- Relationship between PSD and PET: PetroVietnam General Services Corporation owns 76.93% of voting rights in PSD
- The expected value of each transaction between PSD and PET reaches 35% or more of the total value of assets recorded in the latest financial statements or transactions resulting in the total value of transactions arising within 12 months from the date of the first transaction being valued at 35% or more of the total value of assets recorded in the latest financial statements.
- Transaction time: Expected in 2026. The Board of Directors shall decide on the specific implementation time, suitable to the actual business situation.

**1.2. Transactions between PSD and related parties of PetroVietnam General Services Corporation**

- Transaction content: purchase and sale of goods and services
- Information on parties involved in transactions with PSD: Assign the Board of Directors to determine the information of the parties involved in the transaction in each specific transaction arising in the year (if any) and report back to the General Meeting of Shareholders at the latest meeting.

- The expected value of each transaction between PSD and related parties of PetroVietnam General Services Corporation reaches 35% or more of the total value of assets recorded in the latest financial statements or transactions resulting in the total value of transactions arising within 12 months from the date of making the first transaction with a value of 35% or more or the total value of assets stated in the latest financial statements.
- Transaction time: Expected in 2026. The Board of Directors shall decide on the specific implementation time, suitable to the actual business situation.

**2. The General Meeting of Shareholders authorizes the Board of Directors to:**

- Implementing the signing of contracts, agreements, documents, dossiers and documents related to transactions;
- Decide on all other terms and conditions related to the conclusion and performance of documents, dossiers, documents, agreements, contracts and other transaction documents to which the Company is a party to the above transaction based on the guidelines stated in this Report;
- and other authorization contents as prescribed in the Charter and in accordance with current law.

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

**TM. BOARD  
CHAIRMAN**

*(signed)*

**VU TIEN DUONG**



No.:11/TTr-PSD-HĐQT

*Ho Chi Minh City, April 13, 2026*

**STATEMENT**

**Regarding the dismissal and election of additional members of the Control Board**

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**To: General Meeting of Shareholders  
Petroleum General Distribution Services Joint Stock Company**

- *Pursuant to the Law on Enterprises 2020 approved by the National Assembly on 17/06/2020 and effective from 01/01/2021;*
- *Pursuant to the Law on Securities 2019 approved by the National Assembly on 26/11/2019 and effective from 01/01/2021;*
- *Pursuant to Decree No. 155/2020/ND-CP approved by the Government on 31/12/2020 and effective from 01/01/2021 guiding the Law on Securities; and*
- *Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;*
- *Pursuant to the resignation application of Mr. Son Chi Tan;*

The Board of Directors submits to the General Meeting of Shareholders for approval the dismissal and election of 01 (one) additional member of the Supervisory Board in accordance with the provisions of the Law on Enterprises and the company's charter as follows:

1. Dismissal of the position of Member of the Supervisory Board for Mr. Son Chi Tan.
2. Election of additional members of the Supervisory Board.
  - (i) Number of additional members of the Control Board: 01 (one) person.
  - (ii) The term of office of members of the Supervisory Board is additionally elected: 2026 – 2031.
  - (iii) Criteria: Members of the Supervisory Board must meet the standards and conditions prescribed by the Law on Enterprises 2020, the Law on Securities 2019 and documents amending, supplementing and guiding the implementation from time to time.
  - (iv) List of candidates: Gathered from shareholders who meet the criteria and conditions for nominating members of the Supervisory Board as prescribed. The list will be announced at the General Meeting of Shareholders before the election.

I would like to request the General Meeting of Shareholders to consider and approve the list and conduct an election.

Sincerely./

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**

(signed)

**VU TIEN DUONG**

No.: 12/TTr- PSD-HĐQT

*Ho Chi Minh City, April 13, 2026*

## **STATEMENT**

### **Amendments and supplements to the Company's Charter**

**To: General Meeting of Shareholders**

**Petroleum General Distribution Services Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, amended and supplemented in Law No. 76/2025/QH15 dated June 17, 2025;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 26/11/2020;
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the exam into a number of articles of the Securities Law, amended and supplemented in Decree No. 245/2025/ND-CP dated September 11, 2025;
- Pursuant to Circular 116/2020/TT-BTC of the Ministry of Finance dated 31/12/2020 guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP;

The Board of Directors submits to the General Meeting of Shareholders for approval the Draft Charter of Petroleum General Distribution Services Joint Stock Company (“the Company”), specifically as follows:

<b>Articles and Clauses</b>	<b>Current Charter</b>	<b>Revised Charter</b>	<b>Reason for modification</b>
Clause 3, Article 2	Registered office of the Company: - Head Office Address: Ward 207, PetroVietnam Building, No. 1-5 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City - Phone: (028) 3911 5578 - Fax: (028) 3911 5579 - Website: <a href="http://www.psd.com.vn">www.psd.com.vn</a>	Registered office of the Company: - Head Office Address: Ward 207, PetroVietnam Building, No. 1-5 Le Duan, <b>Saigon Ward</b> , Ho Chi Minh City - Phone: (028) 3911 5578 - Fax: (028) 3911 5579 - Website: <a href="http://www.psd.com.vn">www.psd.com.vn</a>	Updated according to the new administrative boundaries, which have been adjusted by the Business Registration Office – Department of Finance of Ho Chi Minh City on August 27, 2025.
Provisions in the corresponding Charter on	Title of Current Business Executive: Director, Deputy Director and Chief Accountant.	Revised title of Enterprise Executive: Director, Deputy Director, Chief Accountant, <b>Chief Financial Officer</b> .	Adjust the titles of the Board of Directors to suit the practical needs of corporate

Enterprise Operators			governance and business operation of the Company
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(Details of adjustments are shown in the attached Appendix)

The Board of Directors respectfully requests the General Meeting of Shareholders to consider and approve.

Thank you very much./.

**TM. BOARD  
CHAIRMAN OF THE BOARD OF  
DIRECTORS**

**(signed)**

**VU TIEN DUONG**

**APPENDIX: MAIN CONTENTS OF AMENDMENTS AND SUPPLEMENTS TO THE CHARTER OF PETROLEUM GENERAL  
DISTRIBUTION SERVICES JOINT STOCK COMPANY**

**(Attached to the Report No. 12/TTr- PSD-HĐQT dated 13/4/2026)**

<b>Provisions of the current Charter</b>	<b>Current content</b>	<b>Content after changes</b>
<b>Article 1. Explanation of terms</b>		
Point g, Clause 1, Article 1	<i>The operator of the enterprise</i> is the Director, Deputy Director and Chief Accountant.	<i>The operator of the enterprise</i> is the Director, Deputy Director, Chief Accountant, <b>Chief Financial Officers</b> .
<b>Article 2. Name, form, head office, branch, representative office, business location and duration of operation of the Company</b>		
Clause 3, Article 2	Registered office of the Company: - Head Office Address: Ward 207, PetroVietnam Building, No. 1-5 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City - Phone: (028) 3911 5578 - Fax: (028) 3911 5579 - Website: www.psd.com.vn	Registered office of the Company: - Head Office Address: Ward 207, PetroVietnam Building, No. 1-5 Le Duan, <b>Saigon Ward</b> , Ho Chi Minh City - Phone: (028) 3911 5578 - Fax: (028) 3911 5579 - Website: www.psd.com.vn
<b>Article 27. Powers and obligations of the Board of Directors</b>		
Point i, Clause 2	Election, dismissal and dismissal of the Chairman of the Board of Directors; appointing, dismissing, signing and terminating contracts for directors, deputy directors and chief accountants; decide on the salaries, remuneration, bonuses and other benefits of such managers; appoint authorized representatives to participate in the Members' Council or the General Meeting of Shareholders of other companies, decide	Electing, dismissing and dismissing the Chairman of the Board of Directors; appointing, dismissing, signing contracts, terminating contracts for directors, deputy directors, chief accountants and <b>Chief Financial Officers</b> ; deciding on salaries, remuneration, bonuses and other benefits of such managers; appointing authorized representatives to participate in the Board of members or the General Meeting of

	on the remuneration and other benefits of such persons	Shareholders in the public sector other companies, decide on the remuneration levels and other benefits of such persons
Point k, Clause 2	Supervise and direct the Director, Deputy Director, Chief Accountant, Head of Branch or member units in the daily operation of the company's business.	Supervise and direct the Director, Deputy Director, Chief Accountant, <b>Chief Financial Officer</b> , Head of Branch or member units in running the company's daily business.
<b>Article 33. Organization of the management apparatus</b>		
	The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the daily business of the Company. The company has a Director, Deputy Directors and a Chief Accountant. The appointment, dismissal and dismissal of the above-mentioned positions must be approved by resolutions and decisions of the Board of Directors.	The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the daily business of the Company. The company has a Director, Deputy Directors, a Chief Accountant <b>and a Chief Financial Officer</b> . The appointment, dismissal and dismissal of the above-mentioned positions must be approved by resolutions and decisions of the Board of Directors.
<b>Article 34. Company Executive</b>		
Clause 1 Article 34	The Company's executives include the Director, Deputy Director and Chief Accountant.	The Company's executives include Directors, Deputy Directors, Chief Accountants, <b>and Chief Financial Officers</b> .



(Stock code: PSD)

## **VOTE COUNTING MINUTES**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026 PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY**

- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;
- Pursuant to the Law on Enterprises 2020 and its guiding documents; and
- Based on the votes collected from the Congress.

Today, April 15, 2026, at PSD's Tien Phong Meeting Room, Ward 207, PetroVietnam Building, No. 1-5 Le Duan, Saigon Ward, Ho Chi Minh City, the Vote Counting Committee of the Annual General Meeting of Shareholders of Petroleum General Distribution Services Joint Stock Company in 2026 includes:

1. Mr. Lam Thanh Hy: Head of the Board
2. Ms. Nguyen Thanh Nga: Member

Jointly checking the voting results of voting contents at the Annual General Meeting of Shareholders of Petroleum General Distribution Services Joint Stock Company in 2026, the specific results are as follows:

- Number of participants: 25
  - Number of Authorized Delegates: 9
- Representing 41,488,794 voting shares, accounting for 80.05% of the total votes.

## **RESULTS OF VOTE COUNTING**

### **1. Check the validity of the ballot**

Total number of tickets issued:	25	vote, representing	41,488,794	Shares
Total number of receipts:	25	vote, representing	41,488,794	Shares
Total number of valid slips:	24	vote, representing	41,388,794	Shares
Number of invalid slips:	1	vote, representing	100,000	Shares

### **2. Statistics of voting results with voting restrictions are as follows:**

STT	Contents	Voting rights restricted votes	
		Restricted ballots	Restricted voting shares

1	Proposal to approve the report on the summary of transactions between Petroleum General Distribution Services Joint Stock Company and related parties in 2025	03	40.445.800
2	Proposal approving the main contents of the transaction signed between Petroleum General Distribution Services Joint Stock Company and related parties in 2026	03	40.445.800

### 3. Detailed vote counting results for each content



ST T	Contents	Total number of votes of shareholder s attending the meeting and voting	Total number of valid votes	Total number of invalid votes	Endorsement		Disapprove		No Comments		Approval ratio to the total number of votes of shareholder s attending the meeting and voting
					Total votes	Voting Rate	Total votes	Voting Rate	Total votes	Voting Rate	
1	Submission for approval of the Report of the Board of Directors, independent members of the Board of Directors, the Supervisory Board, the Board of Directors on activities in 2025 and the plan for 2026	41,488,794	41,388,794	100,000	41,388,794	99.76	0	0.00	0	0.00	99.76
2	Proposal for approval of 2025 Business Results and 2026 Production and Business Plan	41,488,794	41,388,794	100,000	41,388,794	99.76	0	0.00	0	0.00	99.76
3	Proposal for approval of the 2025 Audited Financial Statements	41,488,794	41,388,794	100,000	41,388,794	99.76	0	0.00	0	0.00	99.76
4	Proposal for approval of the Plan for profit distribution and appropriation of funds in 2025 and the Plan for profit distribution and	41,488,794	41,388,794	100,000	41,219,094	99.35	155,000	0.37	14,700	0.04	99.35



ST T	Contents	Total number of votes of shareholder s attending the meeting and voting	Total number of valid votes	Total number of invalid votes	Endorsement		Disapprove		No Comments		Approval ratio to the total number of votes of shareholder s attending the meeting and voting
					Total votes	Voting Rate	Total votes	Voting Rate	Total votes	Voting Rate	
9	Proposal approving the main contents of the transaction signed between Petroleum General Distribution Services Joint Stock Company and related parties in 2026	1,042,994	942,994	100,000	942,994	90.41	0	0.00	0	0.00	90.41
10	Proposal approving the dismissal and election of additional members of the Supervisory Board for the term 2026 – 2031	41,488,794	41,388,794	100,000	41,388,794	99.76	0	0.00	0	0.00	99.76
11	Submission for approval of the amendment of the Charter	41,488,794	41,388,794	100,000	41,388,794	99.76	0	0.00	0.00	0.00	99.76

Note: "Voting rate" is calculated on the total number of votes of shareholders attending and voting at the meeting.

The counting of votes ended in ..... 12... hours 57 minutes on the same day and made into minutes, announced at the 2026 Annual General Meeting of Shareholders of Petroleum General Distribution Services Joint Stock Company

**VOTE COUNTING COMMITTEE**



**Nguyen Thanh Nga**



**Lam Thanh Hy**





**MINUTES OF COUNTING ADDITIONAL VOTES  
MEMBER OF THE SUPERVISORY BOARD  
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF  
PETROLEUM GENERAL DISTRIBUTION SERVICES JOINT STOCK COMPANY**

- Pursuant to the Charter of Petroleum General Distribution Services Joint Stock Company;
- Pursuant to the Law on Enterprises 2020 and its amending and guiding documents;
- Based on the votes collected from the Congress.

The Vote Counting Committee elects additional members of the Supervisory Board at the Annual General Meeting of Shareholders in 2026, including:

1. Mr. Lam Thanh Hy : Head of Department
2. Ms. Nguyen Thanh Nga : Members

The vote counting committee distributed the votes, supervised the voting process, collected the votes and conducted the counting of votes. The results of vote counting are as follows:

**1. Check the validity of the ballot**

Total number of tickets issued:	25	vote, representing	41,488,794	Stocks
Total number of receipts:	25	vote, representing	41,488,794	Stocks
Total number of valid slips:	24	vote, representing	41,388,794	Stocks
Number of invalid slips:	1	vote, representing	100,000	Stocks

**2. Election results**

**a. List of candidates for the Supervisory Board:**

STT	FULL NAME
1	Tran Thi Thu Huyen

**b. Election results of the Supervisory Board:**

Based on the results of vote counting, the approved election rules and the Charter of Petroleum General Distribution Services Joint Stock Company is a member of the Supervisory Board as follows:

STT	FULL NAME	VOTE COUNT	PERCENTAGE %
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1	<b>Tran Thi Thu Huyen</b>	41,388,794	99.76
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Thus, Ms. Tran Thi Thu Huyen was elected as a member of the Supervisory Board for the term 2026-2031.

The counting of votes ended in ....10..... hours48 minutes on the same day and made into minutes, announced at the 2026 Annual General Meeting of Shareholders of PetroVietnam General Distribution Services Joint Stock Company.

#### **VOTE COUNTING COMMITTEE**



**Nguyen Thanh Nga**



**Lam Thanh Hy**

