

No: 91/NQ/DVKT-HĐQT

Hanoi, May 21<sup>st</sup> , 2026

**RESOLUTION**

**On the Assignment of the 2026 Production and Business Plan of  
PetroVietnam Power Services Joint Stock Company**

**BOARD OF DIRECTORS**

**PETROVIETNAM POWER SERVICE JOINT STOCK COMPANY**

Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17 June 2020 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of PetroVietnam Power Services Joint Stock Company (PV Power Services);

Pursuant to the production and business situation at power plants in 2026;

Pursuant to the Minutes of Opinion Consolidation dated May 21, 2026 of the Board of Directors regarding the assignment of the 2026 production and business plan of PetroVietnam Power Services Joint Stock Company;

Considering the proposal of the Director under Proposal No. 299/TTr-DVKT dated May 18, 2026 regarding the assignment of the 2026 production and business plan of PetroVietnam Power Services Joint Stock Company,

**RESOLVES:**

**Article 1.** To assign the 2026 production and business plan of PetroVietnam Power Services Joint Stock Company with detailed contents as attached in the enclosed Appendix.

**Article 2.** To assign the Director of the Company to organize and implement this Resolution in compliance with the Company's regulations and applicable laws.

**Article 3.** The Director, Chief Accountant, Heads of functional departments, and Directors of branches of the Company shall implement this Resolution accordingly.

**Recipients:**

- As provided in Article 3;
- Board of Directors;
- Supervisory Board;
- Authorized person for information disclosure;
- For record: Clerical Dept, Board of Directors.

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**



**Phung Van Duc**

**ASSIGNMENT OF THE 2026 PRODUCTION AND BUSINESS PLAN OF  
PETROVIETNAM POWER SERVICES JOINT STOCK COMPANY**  
*(Attached to Resolution No. 91/NQ/DVKT-HĐQT dated May 21, 2026 of the Board  
of Directors of PetroVietnam Power Services Joint Stock Company)*

**I. Main Tasks:**

1. To perform routine maintenance and ad-hoc/abnormal/failure rectification works for Ca Mau 1 & 2, Nhon Trach 1, Nhon Trach 2, Vung Ang 1 Thermal Power Plant, and Formosa Ha Tinh Power Plant in accordance with signed contracts, ensuring safety, schedule, quality, and efficiency.
2. To carry out major overhaul works for power plants within the Corporation, ensuring quality, schedule, and safety.
3. To strengthen promotion, market approach, participation in bidding, signing, and implementation of technical service contracts for new customers/investors in addition to existing signed contracts, in line with the Company's capacity and experience, in order to optimize the utilization of manpower, assets, machinery, and tools, thereby increasing revenue, profit, production and business efficiency, and improving employees' living standards. To ensure that revenue from technical services outside routine maintenance accounts for over 50% of the total planned revenue for 2026.
4. To review, revise, and complete the PVPS Development Strategy to 2030 with a vision toward 2050 in line with the objectives and plans of each period; to formulate plans in accordance with the Corporation's orientation as a basis for management and implementation.
5. To proactively review and assess digital transformation activities in coordination with the Corporation; to propose solutions related to digital transformation and information data management for implementation, ensuring consistency throughout the Corporation and the Company.
6. To focus on improving management and operational governance activities of the Company. To effectively control and minimize costs (especially administrative and outsourced service costs); to safely and properly manage and utilize capital and assets to ensure effective production and business operations. To carry out investment and procurement of assets, equipment, and tools in a timely manner to serve maintenance and repair activities at power plants in compliance with legal requirements and current regulations of the Company and the State.
7. To improve management and governance and effectively implement contracts and services outside the Corporation's units. To formulate business plans and manage implementation with target profit margins of: (i) 6–10% for service provision activities; (ii) 3–6% for material supply activities.
8. To implement labor and salary measures and enterprise innovation solutions to

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ensure annual salary funds and improve employees' income. To focus on internal training in order to narrow skill gaps among employees, particularly in technical operation, management, maintenance, and repair of equipment and power plants.

9. To ensure employees' welfare, strengthen collective and union activities throughout the Company, and ensure adequate implementation of reward policies, welfare benefits, meal allowances, and social insurance regimes in accordance with regulations.
10. To prepare for the planned major overhaul works in 2027.
11. To perform other tasks assigned by the General Meeting of Shareholders.

## **II. Production and Business Targets:**

- Revenue: VND 470.68 billion;
- Expenses: VND 451.62 billion;
- Profit before tax: VND 19.06 billion;
- Profit after tax: VND 15.25 billion;
- Dividend payout ratio: 8.1%;
- State budget contribution: VND 22.32 billion;
- Average workforce: 450 employees.

## **III. Assignment to the Director of the Company:**

1. To proactively seek opportunities, participate in bidding for technical services/material supply for new customers to increase revenue and profit for the Company. To maximize cost reduction and savings while balancing approved costs and service development expenses to achieve target profit margins of: (i) 6–10% for service provision activities; (ii) 3–6% for material supply activities and thereby ensuring fulfillment of the 2026 profit plan.
2. To actively review and reduce administrative expenses and improve production and business efficiency by increasing the profit margins of major overhaul and additional works contracts at PV Power's power plants.
3. To continue utilizing all available resources to improve employees' welfare and salary policies in line with the nature of technical maintenance and repair services in order to attract and retain highly skilled technical employees (optimizing PVPS personnel while reducing outsourced manpower where conditions permit).
4. To take responsibility for organizing and managing the Contingency Cost item and to report to the Board of Directors upon implementation.
5. To periodically report on a quarterly basis on the implementation results of the plan, fluctuations/changes affecting revenue, profit, and salaries so that the Board of Directors may promptly direct reviews and updates to comprehensively fulfill the above production and business targets.

