



No: 02/BC – KĐT
Business Performance Results for
2024

Hanoi, May 5, 2025

To: The General Meeting of Shareholders

The Company hereby reports the business performance results for 2024 as follows:

I. Business Performance Results for 2024

1. Output Targets

LPG Output

- The LPG output reached 10,655 tons, equivalent to 56% of the planned target and 73% compared to 2023. Specifically:
- Industrial LPG output achieved 54% of the target, and 71% compared to 2023;
- Commercial LPG output achieved 119% of the target, and 160% compared to 2023;
- City gas output achieved 66% of the target, and 89% compared to 2023.

No	Targets	Unit	2023 Actual	2024 Plan	2024 Actual	Comparison Rate	
			1	2	3	(3)/(2)	(3)/(1)
1	Industrial	Tons	14.074	18.306	9.968	54%	71%
	Northern Region	Tons	9.255	11.698	6.698	53%	67%
	Central Region	Tons	1.127	2.815	1.020	36%	91%
	Southern Region	Tons	3.692	3.793	2,250	73%	74%
2	Commercial	Tons	240	324	384	119%	160%
	Northern Region	Tons	169	228	185	81%	109%
	Central Region	Tons	1	1	0	0%	0%
	Southern Region	Tons	70	95	199	209%	284%
3	City gas	Tons	341	460	303	66%	89%
	Northern Region	Tons	55	74	60	81%	109%

	Southern Region	Tons	286	386	243	63%	85%
	Total		14.655	19.090	10.655	56%	73%

2. Financial Targets:

No	Targets	Unit	2023 Actual	2024 Plan	2024 Actual	Comparison Rate	
(A)	(B)						
I	Output Target (Tons)		14.655	19.090	10.655	56%	73%
II	Construction and Installation	Project		3	3	100%	
II	Financial Targets	Billion VND					
1	Revenue		309,09	401,81	347,70	87%	112%
2	Cost		284,55	372,77	328,40	88%	115%
3	Gross Profit		24,54	29,06	19,30	79%	66.5%
4	Selling and Administrative Expenses		26,63	28,5	26,29	94%	100%
5	Financial Profit		4,43	1,13	0.26	23%	6%
6	Operating Profit		2,19	1,69	(6,727)		
7	Other Profit		(1,20)		(1,149)		
8	Profit Before Tax		0,994	1,687	(7,876)	-466%	-792%
9	Taxes and Duties Payable						
10	Profit After Tax		0,994	1,687	(7,876)	-466%	-792%

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- Total revenue reached VND 340.7 billion, equivalent to 87% of the planned target and 112% compared to the performance in 2023.
- Cost of goods sold was VND 328.40 billion, equivalent to 88% of the planned target and 115% compared to the performance in 2023.
- Selling and administrative expenses amounted to VND 26.65 billion, reaching 94% of the planned target and 100% compared to the performance in 2023.
- Financial profit reached VND 0.26 billion, equal to 6% of the 2023 figure.
- Profit before and after tax recorded a loss of VND 7.88 billion, equivalent to negative 466% of the planned target and negative 792% compared to 2023.

II. Safety – Quality – Environment Management Activities

- Ensured security, safety, and uninterrupted operation of the projects. As of the reporting date, no major accidents or incidents occurred that would cause construction or gas supply to stop or be disrupted.
- Continued reviewing internal processes and regulations to ensure business operations comply with applicable laws and regulations.
- Continue reviewing internal processes and regulations to ensure that business operations comply with applicable laws and regulations.

III. Administration, Human Resources, and Union Activities Management

- Labor and Salary:

The total number of employees at the end of the period was 46. The estimated average monthly income was VND 12,546,000 per person.

- Corporate Governance:

Fully complied with reporting regimes and information disclosure requirements in accordance with the law applicable to listed companies. Trân trọng,

Recipients:

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Document Filing

**LEGAL REPRESENTATIVE
DIRECTOR**



GIÁM ĐỐC

Triệu Quang Thanh



No: 03.../BC – KĐT

Hanoi, May 5, 2025

Proposal for Approval

2025 Approval of the 2025 Business and Production Plan

To: The General Meeting of Shareholders

Board of Directors reports the 2025 Business Plan, including the following contents:

1 Basis for Establishing the Plan Targets

- Based on the 2024 business performance results;
- Based on the forecast of the LPG market and the real estate market in 2025;

2 2025 Business Plan Indicators

➤ Production and Financial Plan

No	Targets	Unit	2024 Actual	2025 Plan	Comparison Rate
I	Production Target				
1	LPG Trading	<i>Tons</i>	10,655	19,090	179%
	Northern Region	<i>Tons</i>	6.943	12,000	173%
	Central Region	<i>Tons</i>	1.020	2,890	283%
	Southern Region	<i>Tons</i>	2,692	4,200	156%
2	Construction and Installation		3	3	100%
2.1	Value of Newly Signed Contracts	Billion VND	6	7	
II	Financial Targets				
1	Revenue Cost		347,70	401,81	
2	Gross Profit Selling and Administrative Expenses		328,40	372,77	
3	Financial Profit Operating Profit		19,30	29,06	
4	Other Profit		26,29	28,5	

	Profit Before Tax				
5	Lợi nhuận tài chính 财务利润 Taxes and Duties Payable		0,26	1,13	
6	Lợi nhuận KD chính 主要业务利润 Profit After Tax		(6,727)	1,69	
7	Lợi nhuận khác 其他利润 Revenue		(1,149)		
8	Cost Gross Profit		(7,876)	1,687	
9	Selling and Administrative Expenses Financial Profit				
10	Operating Profit		(7,876)	1,687	

3. Implementation Solutions

► For Industrial LPG Business:

- Restructure the customer base and develop new clients, especially in the industrial LPG segment; expand the customer base using 45kg/12kg LPG cylinders for industrial and commercial clients;
- Strengthen marketing activities and customer engagement to expand the client network in new market segments;
- Continue to strictly comply with sales and procurement procedures and regulations; ensure effective control and collection of receivables to prevent bad debts.

► For the Development of Industrial/Commercial Gas Systems:

- Work closely with project investors to collaborate on central gas system investment from the planning stage;
- Further professionalize the marketing, sales, and operations departments through training programs focused on customer communication skills and advanced market development strategies.

► For Financial Management:

- Control expenses and minimize cost overruns compared to the approved plan;
- Focus on monitoring and recovering receivables to prevent the occurrence of bad debts;
- Maximize income from financial activities;
- Closely follow up with project owners/customers to understand the status of projects and customer capabilities, in order to implement appropriate sales and debt recovery strategies.

► For Human Resources and Occupational Safety Management:

- Continue reviewing the organizational structure and human resources across the company, with a particular focus on personnel for market development;
- Strengthen the monitoring of compliance with regulations and procedures; ensure absolute safety at construction sites and gas supply stations;
- Review internal procedures and regulations to improve work efficiency;

- Effectively implement performance evaluation processes;
- Continue applying enterprise management software to enhance operational efficiency and improve document and record control.

Respectfully submitted to the 2025 Annual General Meeting of Shareholders for approval.

Recipients:

- As above;
- Archive: Document Filing

On behalf of the Board of Directors
Chairwomen



NGUYEN THANH TU





PETRO VIETNAM GAS CITY
DEVELOPMENT INVESTMENT
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, May 5, 2025

No: 04/TT – KĐT

Proposal for Approval
Regarding the Approval of the 2024 Audited Financial Statements

To: The General Meeting of Shareholders

VACO Auditing Company Limited is the independent auditor of the Company's financial statements for the fiscal year ended December 31, 2024. VACO has issued the audited financial statements of the Parent Company and the Consolidated Financial Statements as follows:

Key indicators from the audited financial statements include:

Unit: VND

No.	Indicator	Consolidated Financial Statements	Separate Financial Statements	Notes
1	Total Assets	270.998.660.542	277.872.229.584	
2	Liabilities	112.495.071.676	111.430.377.355	
3	Owner's Equity	158.503.588.866	166.441.852.229	
4	Total Revenue	347.512.984.023	347.512.984.023	
5	Profit After Tax	(7.876.731.111)	(7.876.731.111)	

VACO Auditing Company Limited has confirmed that “the consolidated and parent company financial statements present fairly, in all material respects, the financial position of PetroVietnam Urban Development Gas Joint Stock Company as at December 31, 2024, as well as its financial performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of consolidated financial statements.”

Respectfully submitted to the 2025 Annual General Meeting of Shareholders for approval.

Recipients:

- *As above;*
- *Board of Directors; Supervisory Board;*
- *Archive: Document Filing*



**On behalf of the Board of Directors
Chairwomen**

NGUYEN THANH TU



PETRO VIETNAM GAS CITY
DEVELOPMENT INVESTMENT
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, May 5, 2025

No: 05/TTTrHDQT-KĐT

Proposal for Approval

Re: Report on Remuneration and Salaries of the Board of Directors and Supervisory
Board for 2024 and Payment Plan for 2025

To: The General Meeting of Shareholders

The Company hereby reports on the implementation of remuneration and salaries for the Board of Directors and concurrently serving members of the Supervisory Board in 2024, and submits the proposed remuneration payment plan for 2025 as follows:

I. Implementation in 2024

No.	Full Name	Salary	BOD Remuneration	Total	
I	Board of Directors				
1	Nguyen Thanh Tu	288.160.000	10.000.000	298.160.000	Appointment of a Member of the Board of Directors effective from October 28, 2024.
2	Lyu ZhiMing	458.469.264	10.000.000	468.469.264	Appointment of a Member of the Board of Directors effective from September 28, 2023.
3	Yang Xiao Wei	327.139.784		327.139.784	Appointment of a Member of the Board of Directors effective from October 28, 2024.
4	Thai Thi Duyen Hai	0	0	0	Appointment of a Member of the Board of Directors effective from October 28, 2024.

5	Pham Văn Thuyet	0	0	0	Appointment of a Member of the Board of Directors effective from October 28, 2024.
6	Pham Que Linh	92.071.429	8.000.000	100.071.429	Dismissal of a Member of the Board of Directors effective from April 25, 2024.
7	Yang XiaoDong	345.317.186	10.000.000	355.317.186	Dismissal of a Member of the Board of Directors effective from October 28, 2024
8	Huang HongJian	120.992.000	10.000.000	130.992.000	Dismissal of a Member of the Board of Directors effective from October 28, 2024
9	Zhou Hao	0	0	0	Dismissal of a Member of the Board of Directors effective from October 28, 2024
II	Supervisory Board				
1	ZHANG BIN		10.000.000	10.000.000	Dismissal of a Member of the Supervisory Board effective from October 28, 2024.
2	GU CHAOQING	0	0	0	Appointment of a Member of the Supervisory Board effective from October 28, 2024.
3	Dang Thi Thu Giang		7.500.000	7.500.000	Appointment of a Member of the Supervisory Board effective from October 28, 2024.
4	Phan Thi Bich Ha	245.728.673	1.500.000	247.228.673	Appointment of a Member of the Supervisory Board effective from October 28, 2024.

II. Remuneration Plan for 2025

- Proposed remuneration levels for members of the Board of Directors and the Supervisory Board in 2025 are as follows:
 - Member of the Board of Directors: VND 2,000,000/month
 - Member of the Supervisory Board: VND 1,500,000/month
 - Head of the Supervisory Board: VND 2,000,000/month

2. **Salaries** will be paid in accordance with the Company's salary policy and based on the Company's business performance.

Respectfully submitted to the 2025 Annual General Meeting of Shareholders for approval.

Recipients:

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Document Filing

On behalf of the Board of Directors
Chairwomen



NGUYEN THANH TU



Hanoi, May 5, 2025

No: 06./ BCHĐQT – KĐT

REPORT
Activities of the Board of Directors in 2024
and Operational Plan for 2025

To: The General Meeting of Shareholders

The Board of Directors (BOD) respectfully reports on its operational results in 2024 and the activity plan for 2025 of Urban Gas Development Investment Joint Stock Company as follows:

I. Activities of the Board of Directors (BOD) in 2024

1. Overview of BOD Activities in 2024:

The Board of Directors carried out the following tasks:

- Supervised and directed the General Director in organizing the 2024 Annual General Meeting of Shareholders (AGM);
- Oversaw the executive management of the Company's business operations by the Executive Board, the implementation of Resolutions/Decisions of the BOD, and the Resolutions adopted at both the Annual and Extraordinary General Meetings of Shareholders in 2024;
- Directed the Executive Board to promptly adopt appropriate strategies to maintain, stabilize, and develop the Company's business activities during the COVID-19 pandemic; supported the Executive Board in customer acquisition and provision of additional consulting services to facilitate the implementation of gas system installation projects and the finalization of related projects;
- Monitored the debt collection process from LPG and construction customers;
- Oversaw human resource usage and compliance with labor policies in accordance with Company regulations and applicable laws;
- Regularly updated on the Company's business operations to provide timely guidance for the leadership and management activities of the Executive Board;
- Supervised and directed the change of the Company's legal representative and management of business operations during the period in which the Company was unable to complete procedures for updating its legal representative.

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2. Summary of Meetings in 2024

The Board of Directors convened meetings and conducted written consultations throughout the year. The Resolutions/Decisions of the Board of Directors (including those adopted through written consultations) include:

No.	Resolution/Decision Number	Date	Content
1	01/KĐT-NQHĐQT	22/02/2023	<ul style="list-style-type: none">- Dismissal of Mr. Huang HongJian from the position of Director and Legal Representative due to his personal resignation request.- Appointment of Mr. Lyu ZhiMing as Director and Legal Representative of the Company effective 23/01/2024.- Personal Information of Mr. Lyu ZhiMing:<ul style="list-style-type: none">○ Full Name: Lyu ZhiMing○ Gender: Male○ Date of Birth: 13/07/1964○ Nationality: Chinese○ Passport Number: EH2557645○ Issued Date: 27/08/2019○ Issued By: National Immigration Administration, PRC○ Permanent Address: Jiang Su, China
2	03/KĐT-NQHĐQT	08/03/2024	<ul style="list-style-type: none">- Final registration date for shareholders to exercise rights: 28/03/2024.- Purpose:<ul style="list-style-type: none">○ Shareholders to exercise rights to attend the 2024 Annual General Meeting of Shareholders (AGM).○ Proposed Date of AGM: 25/04/2024.○ Agenda: Issues under the authority of the AGM as prescribed by law.
3	03/KĐT-NQHĐQT	04/04/2024	<p>Approval of content to be presented at the 2024 AGM, specifically:</p> <ol style="list-style-type: none">1. Report on 2023 production and business results; 2024 business plan.2. Audited financial statements for 2023.

			<ol style="list-style-type: none"> 3. Approval of 2023 Board remuneration and payment plans for 2024. 4. Report on the Board of Directors' activities in 2023 and plans for 2024. 5. Report on Supervisory Board activities in 2023 and plans for 2024. 6. Internal Audit Committee's 2023 activities and 2024 plans. 7. Dismissal of Board Members Mrs. Nguyễn Thanh Tú (end of 2018-2023 term) and Mrs. Phạm Quế Linh (resignation). 8. Election of replacement Board Members. Information available at: www.pvgascity.com.vn. 9. Proposal from shareholder Nguyễn Thanh Tú for an exemption from public tender procedures when increasing shareholding from 22.74% to 37.43%.
4	05/KĐT-NQHĐQT	16/4/2023	- Addition of Supervisory Board member election to the 2024 AGM agenda. Candidate information available at: www.pvgascity.com.vn .
5	06/KĐT-NQHĐQT	24/5/2024	<ul style="list-style-type: none"> - Agree to liquidate all assets, which are central gas supply station equipment located at the factory premises of CODARESOURCES Vietnam Co., Ltd. invested and built by the Branch of Urban Gas Development Investment Joint Stock Company (Hanoi City). Address: Lot B4-B5-B6, Road No. 1, Thuan Dao Industrial Park, Ben Luc Town, Ben Luc District, Long An Province. With the transfer value of: VND 1,850,000,000, excluding VAT. - Assign the Branch Director to choose to negotiate with CODARESOURCES Vietnam Co., Ltd. to buy back all invested gas supply station system equipment. The Branch Director has full authority to implement and decide on all matters of liquidation of the above station system.

6	07/KĐT-NQHĐQT	30/5/2024	<ul style="list-style-type: none"> - Elect Ms. Tu Thanh Nguyen to take the position of Chairman of the Board of Directors of the Company. - Organize the 1st Extraordinary General Meeting of Shareholders in 2024 to elect members of the Board of Directors and the Supervisory Board after Mr. Huang HongJian and Mr. Yang XiaoDong submitted their resignations from the positions of Board Members on May 29, 2024, and Mr. Zhang Bin submitted his resignation from the position of Supervisory Board Member on May 28, 2024 with the following contents: Last registration date: June 21, 2024 Expected meeting date: July 23, 2024
7	08/KĐT-NQHĐQT	9/9/2024	<ul style="list-style-type: none"> - Organize the 1st Extraordinary General Meeting of Shareholders in 2024 to elect members of the Board of Directors and the Supervisory Board after Mr. Huang HongJian and Mr. Yang XiaoDong resigned from the position of Board of Directors on May 29, 2022, and Mr. Zhang Bin resigned from the position of Supervisory Board Member on May 28, 2024 with the following contents: Last registration date: September 30, 2024 Expected meeting date: October 24, 2024 - Add 01 new company seal for use according to the law, ensuring the company maintains stable business operations. Cancel all other existing seals, including the old seal currently managed and held by Mr. Zhu Zhilin.
8	09/KĐT-NQHĐQT	25/10/2024	<ul style="list-style-type: none"> - Approve the following content to submit to the 1st Extraordinary General Meeting of Shareholders in 2024 of Urban Gas Investment and Development Joint Stock Company: - Dismiss Mr. Huang HongJian and Mr. Yang XiaoDong from the positions of Board of Directors according to their resignation letters - Dismiss Mr. Zhang Bin from the position of Board of Supervisors according to his

			<p>resignation letters.</p> <ul style="list-style-type: none"> - Elect replacement members of the Board of Directors and Board of Supervisors. - Include the following content in the agenda of the 1st extraordinary general meeting of shareholders in 2024 held on October 28, 2024 according to the opinions of shareholders for the general meeting of shareholders to decide according to its authority: - Issuance proposed to be included in the agenda of the general meeting of shareholders - Removal of members of the Board of Directors <ul style="list-style-type: none"> A. Full name: Zhu Zhilin <ul style="list-style-type: none"> ○ Date of birth: 1967 ○ Passport: EA2150098 ○ Date of issue: May 11, 2017 ○ Place of issue: Department of Immigration Management, Ministry of Public Security ○ Address: An Hui, China ○ Term: 2021-2026 ○ Reason: Embezzlement of company assets, violation of regulations on enterprise managers. Considered necessary under Clause 3, Article 160 of the Enterprise Law 2020 B. Full name: Cheng Yipsang <ul style="list-style-type: none"> ○ Date of birth: 1966 ○ Passport: KO5697634 ○ Date of issue: 21/09/2016 ○ Place of issue: Hong Kong Special Administrative Region Immigration Department ○ Address: He Bei, China ○ Term: 2021 – 2026 ○ Reason: Considered necessary under Clause 3, Article 160 of the Enterprise Law 2020 C. Full name: Youn Kwon Seok
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			<ul style="list-style-type: none"> ○ Passport: M61529540 ○ Date of issue: 03/11/2017 ○ Place of issue: Korea ○ Address: Beijing, China ○ Term: 2021-2026 ○ Reason: Considered necessary under Clause 3, Article 160 of the Enterprise Law 2020 <p>D. Full name: Zhou Hao</p> <ul style="list-style-type: none"> ○ Year of birth: 1990 ○ Passport: EK4978537 ○ Date of issue: 06/25/2023 ○ Place of issue: National Immigration Administration of the People's Republic of China ○ Address: Hu Nan, China ○ Term: 2024-2029 ○ Reason: Not participating in the activities of the Board of Directors for 06 consecutive months, as stipulated in Clause 2, Article 160 of the Enterprise Law 2020. ○ Removal of member of the Board of Supervisors: <p>A. Full name: Gao ZhiXin</p> <ul style="list-style-type: none"> ○ Year of birth: 1964 ○ Passport: G26469343 ○ Date of issue: 05/19/2008 ○ Place of issue: Immigration Administration of the Ministry of Public Security ○ Address: He Bei, China ○ Term: 2021-2026 ○ Reason: Considered necessary according to Clause 3, Article 160 of the Enterprise Law 2020 <p>B. Full name: Cao Le Thu</p> <ul style="list-style-type: none"> ○ Year of birth: 1995 ○ Passport: 001195019157
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			<ul style="list-style-type: none"> ○ Date of issue: April 14, 2021 ○ Place of issue: CCS QLHC on TTXH ○ Address: De La Thanh, Ngoc Khanh, Ba Dinh, Hanoi ○ Term: 2021-2026 ○ Reason: Considered necessary according to Clause 3, Article 160 of the Law on Enterprises 2020
9	10/KĐT-NQHĐQT	28/10/2024	<ul style="list-style-type: none"> - Appointment of a member of the Board of Directors – Ms. Nguyen Thanh Tu is appointed as the Chairwoman of the Board of Directors of the Urban Gas Development Investment Joint Stock Company. - Addition of a new company seal for legal use to ensure the company maintains stable business operations. Currently, the company possesses two business seals, managed and used by the Director and Chairwoman of the Board of Directors appointed through this Resolution. - Dismissal of the position of Director and Legal Representative of Mr. Zhu ZhiLin (Date of birth: June 6, 1967, Passport number: EA2150098, issued by the Ministry of Public Security of China on May 11, 2017) due to embezzlement of company assets. - Appointment of Mr. Trieu Quang Thanh (Gender: Male, Date of birth: June 23, 1990, Citizen ID: 026090002793, issued on March 27, 2023, by the Department of Administrative Management for Social Order) to the position of Director and Legal Representative of the company. - Revocation of Resolution No. 1508/NQ-HĐQT dated August 15, 2024, due to its unlawful issuance.

3. Remuneration, Salaries, and Other Benefits of Each Member of the Board of Directors

Details of remuneration and salary expenses of the Board of Directors are summarized and presented in the Report on Remuneration and Salaries of the Board of Directors and the Supervisory Board for 2024, together with the proposed payment plan for 2025.

Other related expenses were implemented in accordance with the Company's Financial Regulations, the Regulations on the Operation of the Board of Directors, and the Company's Internal Expenditure Norms.

II. Operational Plan for 2025

Based on the Company's development orientation in the upcoming period, the Board of Directors hereby sets forth the following directions for its activities in 2025:

1. **Direct the Executive Board** to implement the Resolutions of the Annual General Meeting of Shareholders 2025, closely monitor the Company's activities in executing the 2025 business plan, and support the General Director in promptly resolving difficulties and obstacles to ensure the Company's business operations meet or exceed the assigned targets.
2. **Continue to decisively instruct** the Executive Board to thoroughly resolve outstanding issues related to the Company's business operations such as: recovery of bad debts; liquidation, transfer, or termination of inefficient business projects.
3. **Continue to coordinate with the Executive Board** in researching and supplementing additional business sectors, aiming to expand the Company's business lines to adapt to the evolving market conditions.
4. **Support the Executive Board** in identifying and engaging with new customers in industrial zones to expand gas usage, especially customers with Chinese investment capital.
5. **Enhance brand value** and strengthen relationships with shareholders in order to ensure timely, transparent, and effective information disclosure to the public.
6. **Continue to maintain and strengthen** the other activities within the functions and duties of the Board of Directors; overcome existing limitations; and jointly strive with the Executive Board to promote the Company's sustainable development, meeting the expectations of shareholders.
7. **Continue to ensure social welfare** for employees; improve both material and spiritual well-being; and develop a high-quality workforce with appropriate human resource policies to retain talented individuals.
- 8.

Recipients:

- As above;
- Board of Directors; Supervisory Board;
- Archive: Document Filing

On behalf of the Board of Directors
Chairwomen

NGUYEN THANH TU

Hanoi, May 6, 2025

No: 01/BCBKS - KĐT

REPORT

On the Activities of the Supervisory Board in 2024, the Operational Plan for 2025, and the Proposal for Selection of the Independent Auditing Firm for 2025

I. RESULTS OF INSPECTION AND SUPERVISION IN 2024

1. Activities of the Supervisory Board

Based on the tasks and plans approved by the Annual General Meeting of Shareholders in 2024, the Supervisory Board carried out inspection and supervision during the year 2024 through the Company's reports as follows:

- Supervised compliance with applicable laws and the Company's Charter in the management and administration of business operations by the Executive Board.
- Oversaw the implementation of the Resolutions of the General Meeting of Shareholders.
- Coordinated with the Board of Directors to inspect and supervise the overall business operations of the Company.
- Supervised the management and utilization of capital, assets, and other resources of the Company to ensure efficient use of capital, prevent losses and waste, and ensure strict compliance with internal regulations and the laws of the State.
- Appraised quarterly, semi-annual, and annual financial statements to ensure accuracy and transparency of reporting. Analyzed and assessed the financial situation, and the Company's ability to preserve and develop capital.

2. Meetings of the Supervisory Board:

On April 25, 2025 and October 28, 2024, the General Meeting of Shareholders passed resolutions regarding changes in the personnel of the Supervisory Board as follows:

- Dismissed Mr. Zhang Bin from the position of Supervisor as of October 28, 2024;
- Elected two new members of the Supervisory Board for the 2024–2029 term: Ms. Phan Thi Bich Ha as of April 25, 2024, and Mr. Gu ChaoQing as of October 28, 2024.

- Subsequently, on October 28, 2024, the Supervisory Board held a meeting to elect the Head of the Supervisory Board. Other matters under its authority were discussed and agreed upon by the Supervisors via phone and email.

3. Activities of the Members of the Supervisory Board

Based on the provisions of the Law on Enterprises and the Company's Charter regarding the functions, duties, and powers of the Supervisory Board (SB), each member of the SB is responsible for handling assigned matters and is accountable to the General Meeting of Shareholders (GMS) for their individual opinions and reports.

The Supervisory Board has assigned specific responsibilities to each member as follows:

Mr. Zhang Bin – Head of the Supervisory Board:

- Responsible for the overall organization of the SB;
- Leading the development and update of the Supervisory Board's operating regulations;
- Leading the appraisal of the Company's financial statements;
- Performing other duties in accordance with the functions and responsibilities prescribed in the Charter and the SB's regulations.

Ms. Dang Thi Thu Giang – Supervisor:

- Participating in the development and update of the Supervisory Board's operating regulations;
- Participating in the appraisal of the Company's financial statements;
- Performing other duties in accordance with the functions and responsibilities prescribed in the Charter and the SB's regulations.

Ms. Phan Thi Bich Ha – Supervisor:

- Participating in the development and update of the Supervisory Board's operating regulations;
- Participating in the appraisal of the Company's financial statements;
- Performing other duties in accordance with the functions and responsibilities prescribed in the Charter and the SB's regulations.

4. Supervision and Inspection Results

- a. Results of the Appraisal of the 2024 Financial Statements
 - The Company's 2024 financial statements fairly and accurately reflect the Company's financial position as of December 31, 2023, as well as its business performance for the year 2024. The statements have been presented in accordance with the reporting templates prescribed by the Ministry of Finance.
 - The bookkeeping, maintenance of accounting records, and classification of economic transactions have been performed in compliance with accounting standards issued by the Ministry of Finance.

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- The Company's 2024 financial statements were audited by VACO Auditing Company Limited in accordance with the Company's Charter and the Resolution of the 2024 Annual General Meeting of Shareholders.
- b. Results of Supervision over the Performance of Management and Executive Duties by the Board of Directors and the Executive Board
 - The decisions made in the management and administration by the Board of Directors and the Executive Board of the Company complied with the provisions of the law and the Company's Charter;
 - The Company's leadership has also focused on the recovery of outstanding debts; made full and proper provisions for the financial reserve fund in accordance with regulations;
 - The Company's shareholders have complied with legal provisions and the Company's Charter regarding the rights and obligations of shareholders;
 - The payment of salaries and bonuses has been carried out in a fair and transparent manner, and the policies and regimes for employees have been implemented in accordance with the law.
- c. Report on the coordination between the Supervisory Board, the Board of Directors, and the Executive Board:
 - There has always been close coordination between the Supervisory Board and the Board of Directors, as well as the Executive Board of the Company. The Supervisory Board has received cooperation and support from the Board of Directors and the Executive Board in performing its duties, such as the timely and complete provision of information and documents upon request.
 - The Supervisory Board has been provided with materials related to meetings and voting forms by the Board of Directors and has actively contributed opinions on matters during the Company's management and operation.

I. WORK PLAN FOR 2025

To effectively perform the supervisory duties in accordance with the Law on Enterprises and the Company's Charter, the Supervisory Board's work plan for 2025 is as follows:

- Monitor the implementation of the Resolutions of the 2025 Annual General Meeting of Shareholders (AGM). Supervise compliance with the Company's Charter and internal management regulations. Oversee the implementation of the 2025 business plan.
- Coordinate with the Board of Directors and the Executive Board in inspecting and supervising management activities at the Company's head office as well as its affiliated units.
- Monitor, inspect, and supervise the preparation, implementation, and finalization of investment, construction, and LPG trading projects.

- Review business performance reports, financial statements, and the Board of Directors' management assessment report for 2025. Analyze and evaluate the financial situation, management practices, capital utilization efficiency, operational performance, and the Company's solvency. Supervise the management of owners' equity and the Company's capital invested in other enterprises.

II. FOR THE SELECTION OF INDEPENDENT AUDITOR FOR 2025

- Based on the quality of audit services provided by auditing firms approved by the competent authority to audit financial statements of public and listed companies, and considering the Company's 2024 business operation plan, the Supervisory Board proposes that the General Meeting of Shareholders approve the selection of An Viet Auditing Company Limited as the independent auditor for the Company for the year 2025.

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

Recipients:

- *As above;*
- *Board of Directors; Supervisory Board;*
- *Archive: Document Filing*

On behalf of the Supervisory Board



Phan Thị Bích Hà





PETRO VIETNAM GAS CITY
DEVELOPMENT INVESTMENT
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 10 / KĐT-BCKTNB

Hanoi, May 5, 2025

REPORT

On the Activities of the Internal Audit Committee in 2024 and the Plan for 2025

To: The Board of Directors
General Meeting of Shareholders

Pursuant to the Internal Audit Regulations issued together with Resolution No. 07/KĐT-NQHĐQT dated December 30, 2021 of the Board of Directors;

In accordance with Clause 2, Article 19 of the Internal Audit Regulations, the Internal Audit Department hereby reports to the Board of Directors on its activities in 2024 as follows:

I. Status and Results of Internal Audit Activities in 2024

1. Internal Audit Department Activities in 2024

Internal Audit Department of PV Gas City Joint Stock Company was established on December 30, 2021, pursuant to Resolution No. 07/KĐT-NQHĐQT dated December 30, 2021.

In 2024, the Internal Audit Department carried out the following activities:

- Appraised and evaluated the effectiveness of the Company's business plans, and monitored its business operations;
- Independently and in coordination with relevant departments, reviewed compliance with laws, the Company's Charter, resolutions of the General Meeting of Shareholders (GMS), resolutions of the Board of Directors (BOD), and internal regulations; regularly exchanged information and promptly reported any risks that could affect shareholders' interests and proposed appropriate remedial solutions;
- Reviewed the business performance reports, financial statements, and other periodic reports. Analyzed and assessed the financial position, operational efficiency, capital preservation and development, and key risks;
- Recommended measures to correct accounting errors. Proposed actions against violations, monitored and followed up on the remediation of previously identified deficiencies;
- Members of the Internal Audit Department performed their duties honestly, prudently, and without obstructing the Company's business operations.



2. Internal Audit Results

1.1. Review of Quarterly, Semi-Annual, and Annual Financial Statements

The recording, storage of accounting documents, the accounting information system, and the maintenance of accounting books were fundamentally carried out in compliance with prevailing regulations. The financial statement indicators as of December 31, 2024, were classified in accordance with the guidelines under Circulars No. 200/2014/TT-BTC and No. 202/2014/TT-BTC issued by the Ministry of Finance.

From a materiality perspective, the financial statements fairly and accurately reflect the Company's financial position for the year 2024. Accordingly, the Company's business performance in 2024 was as follows:

No	Targets	Unit	2023 Actual	2024 Plan	2024 Actual	Comparison Rate	
(A)	(B)						
I	Output Target (Tons)		14.655	19.090	10.655	56%	73%
II	Construction and Installation	Project		3	3	100%	
II	Financial Targets	Billion VND					
1	Revenue		309,09	401,81	347,70	87%	112%
2	Cost		284,55	372,77	328,40	88%	115%
3	Gross Profit		24,54	29,06	19,30	79%	66.5%
4	Selling and Administrative Expenses		26,63	28,5	26,29	94%	100%
5	Financial Profit		4,43	1,13	0.26	23%	6%
6	Operating Profit		2,19	1,69	(6,727)		
7	Other Profit		(1,20)		(1,149)		
8	Profit Before Tax		0,994	1,687	(7,876)	-466%	-792%

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9	Taxes and Duties Payable						
10	Profit After Tax		0,994	1,687	(7,876)	-466%	-792%

II. Orientation and Tasks for the Internal Audit Department in 2025

- Conduct internal audits according to the audit plan approved by the Board of Directors;
- Perform advisory functions as requested by the Board of Directors;;
- Recommend measures to improve and enhance the effectiveness and efficiency of the internal control system;
- Supplement and improve internal audit methods and the scope of internal audit activities to stay updated and aligned with the Company's development;
- Monitor, urge, inspect, and evaluate the implementation of post-audit recommendations;
- Organize continuous training and self-training to enhance and ensure professional competency of internal audit personnel.

The above is the summary report on internal audit activities in 2024 and the action plan for 2025 of the Internal Audit Department.

Recipients:

- As above;
- Board of Directors; Supervisory Board;
- Archive: Document Filing

**On behalf of the Board of Directors
Chairwomen**



NGUYEN THANH TU





Hanoi, May 10, 2025

No: 07./ TT – KĐT

PROPOSAL

Regarding the Dismissal of a Member of the Board of Directors

To: The General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Company's Charter;
- Based on the resignation letter from Mr. Phạm Văn Thuyết dated May 08, 2025, requesting to resign from the position of Member of the Board of Directors.

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the dismissal of the following individual from the position of Member of the Board of Directors, effective at the end of the 2025 Annual General Meeting of Shareholders:

Dismissal due to voluntary resignation from the position of Board Member:

- **Full name:** Phạm Văn Thuyết
- **Date of birth:** August 19, 1961
- **Citizen ID No.:** 001061014277 issued on May 10, 2021 by the Department of Administrative Management on Social Order
- **Permanent address:** Mê Linh, Hà Nội

Respectfully submitted to the 2025 Annual General Meeting of Shareholders for approval.

Recipients:

- As above;
- Board of Directors;
- Supervisory Board;
- Archive: Document Filing

On behalf of the Board of Directors
Chairwomen

NGUYEN THANH TU



PETRO VIETNAM GAS CITY
DEVELOPMENT INVESTMENT
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 09./TTr-HĐQT-KĐT

Hanoi, May 22, 2025

PROPOSAL

Regarding the Approval of the List of Candidates for Additional Election to the Board of Directors

To: The General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Urban Gas Development Investment Joint Stock Company (PV GAS CITY);
- Pursuant to the application for candidacy for the Board of Directors submitted by shareholder – Mr. Yang XiaoDong dated May 20, 2025.

The Board of Directors of PV GAS CITY respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval the list of candidates for the Board of Directors and the Supervisory Board to be additionally elected/replaced for the 2024–2029 term as follows:

I. Candidate for Member of the Board of Directors

1. Full name: YANG XIAODONG

Gender: Male, Date of Birth: December 19, 1972, Nationality: Chinese

ID/Passport No.: EJ599928, Date of Issue: June 29, 2022, Place of Issue: Embassy of China in Vietnam

Permanent Address: Zhejiang, China

Education Level: Bachelor's Degree

Pursuant to the relevant provisions of the Law on Enterprises and the Company's Charter, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the above list of candidates for the election of replacement/additional members of the Board of Directors for the 2024–2029 term.

Recipients:

- As above;
- Board of Directors; Supervisory Board;
- Archive: Document Filing

On behalf of the Board of Directors
Chairwomen

NGUYEN THANH TU



PETRO VIETNAM GAS CITY
DEVELOPMENT INVESTMENT
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, May 5, 2025

No: 01.../ TTr - HĐQT - KĐT

Proposal for Approval

Re: Approval of the Election Regulations at the 2025 Annual General Meeting of Shareholders

To: The General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of PV GAS CITY Joint Stock Company;

The Board of Directors of PV GAS CITY respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the Regulations on the election for the additional/replacement member(s) of the Board of Directors for the 2024–2029 term (Details as per the attached Regulations).

Respectfully submitted to the General Meeting of Shareholders for approval./.

Recipients:

- As above;
- Board of Directors; Supervisory Board;
- Archive: Document Filing

On behalf of the Board of Directors
Chairwomen



NGUYEN THANH TU

CHARTER ON NOMINATION, CANDIDACY, AND ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

) (Attached to Submission No. /TTrKHĐQT-KĐT dated May 2025)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated on June 17, 2020;
- Pursuant to the Charter of PV GAS CITY Joint Stock Company

The General Meeting of Shareholders (“GMS”) of PV GAS CITY shall elect additional/replacement members of the Board of Directors (“BOD”) for the 2024–2029 term in accordance with the following regulations:

I. Chairperson of the General Meeting

The Chairperson of the General Meeting shall be responsible for presiding over the election process, specifically as follows:

- Presenting the list of nominees for the Board of Directors;
- Addressing any complaints related to the election (if any)

II. Number, Term, and Qualifications for Members of the Board of Directors

1. Number of Board Members to be elected: **01 member**
2. of the Board Member: **2024 – 2029**
3. Maximum number of candidates for the Board of Directors: **Unlimited**
4. Qualifications for candidates for the Board of Directors (*as stipulated in Clause 2.3, Article 25 of the Company’s Charter*):
 - Must have full civil act capacity and not fall under the categories prohibited from establishing or managing an enterprise as stipulated in Clause 2, Article 18 of the Law on Enterprises.
 - Must possess educational qualifications, capabilities, and experience in corporate governance.
 - Must have a sound understanding of the law.
 - Must have substantial experience, especially in the Company's field of operation.
 - Must be in good health, possess integrity, honesty, and good moral character.

III. Election Principles

- The election must strictly comply with the provisions of applicable law and the Company’s Charter.
- The Vote Counting Committee shall be nominated by the Chairperson and approved by the General Meeting of Shareholders. Members of the Vote Counting Committee must not be listed as nominees or self-nominated candidates for the Board of Directors.

IV. Nomination Regulations for Members of the Board of Directors

(Pursuant to Clause 4, Article 25 of the Company's Charter)

- Shareholders holding ordinary shares continuously for at least six (06) months shall have the right to aggregate their voting rights to nominate candidates for the Board of Directors.

A shareholder or group of shareholders holding from 5% to less than 10% of the total voting shares may nominate one (01) candidate;

From 10% to less than 30% may nominate up to two (02) candidates;

From 30% to less than 40% may nominate up to three (03) candidates;

From 40% to less than 50% may nominate up to four (04) candidates;

From 50% to less than 60% may nominate up to five (05) candidates;

From 60% to less than 70% may nominate up to six (06) candidates;

From 70% to 80% may nominate up to seven (07) candidates;

From 80% to less than 90% may nominate up to eight (08) candidates.

- In the event that the number of candidates nominated and self-nominated is still insufficient, the incumbent Board of Directors may nominate additional candidates. The nomination procedure by the incumbent Board must be clearly disclosed and approved by the General Meeting of Shareholders prior to implementation.

V. Application Documents for Nomination/Self-Nomination for Election to the Board of Directors

1. Nomination/Self-Nomination Dossier for the Board of Directors:

- Application forms are available on the Company's website: www.pvgascity.com.vn
- Application form for nomination/self-nomination to the Board of Directors (*in prescribed format*)
- Candidate's Curriculum Vitae (*in prescribed format*)
- Certified copy of the following documents: Citizen Identity Card/Passport
- Certified copies of academic and professional qualifications
- The nominating individual or organization shall be fully responsible before the law and the General Meeting of Shareholders for the accuracy and truthfulness of the submitted information and documents.

2. Location and Deadline for Submission of Nomination Documents

To facilitate the organization of the General Meeting, candidates are kindly requested to submit their nomination documents no later than 5:00 PM on May 20, 2025 to the following address:

Urban Gas Development Investment Joint Stock Company (PV GAS CITY)

Address: 4th Floor, Petroleum Institute Building, No. 167 Trung Kinh Street, Cau Giay District, Hanoi

Telephone: 024.37346848 Fax: 024.37346838

In cases where candidates are nominated by shareholder groups directly at the General Meeting, please submit the nomination documents to the **Meeting Secretary at least 30 minutes prior to the election.**

VI. List of Candidates

- Based on the nomination dossiers submitted by shareholders and shareholder groups, along with the accompanying documents of the candidates, the Secretary of the General Meeting shall compile a **List of Candidates** who meet the eligibility criteria for election to the Board of Directors.
- The list of Board of Directors candidates shall be arranged alphabetically (A–Z) by first name, with the full names of the candidates clearly printed on the ballot.

VII. Voting Method

- Voting shall be conducted by cumulative voting, in accordance with Clause 3, Article 144 of the Law on Enterprises.
- Accordingly, each delegate shall have a total number of votes equal to the number of shares they own or represent multiplied by the number of Board of Directors members to be elected.
- Delegates attending the meeting have the right to allocate all or part of their total votes to one or more candidates.
- In case additional candidates are nominated on the day of the General Meeting, delegates may contact the Vote Counting Committee to request a new ballot, and must return the old ballot (before it is cast into the ballot box).

VIII. Ballot Paper

1. Contents of the Ballot Paper

- The ballot paper shall include the voting code, the number of shares owned and/or represented by the delegate, and must bear the company's official seal.
- Each delegate will be issued one (01) type of ballot paper: the ballot for electing members of the Board of Directors. Delegates must check the information on the ballot upon receipt, and if there are any errors, they must immediately notify the Vote Counting Committee.

2. How to Fill Out the Ballot Paper

The method for completing the ballot paper is as follows:

- + Each delegate may vote for a maximum number of candidates equal to the number of seats to be filled.
- + Shareholders may accumulate all their voting rights for one or more candidates.

Example Guidance:

Suppose the General Meeting of Shareholders votes to elect 5 members of the Board of Directors out of 6 candidates. Shareholder Mr. Nguyen Van A holds (including direct ownership and authorized representation) 100,000 voting shares. His total number of votes would therefore be:

$$100,000 \text{ shares} \times 5 \text{ seats} = 500,000 \text{ votes}$$

Mr. Nguyen Van A may allocate his votes in one of the following ways:

- Allocate all 500,000 votes to one candidate.
- Distribute 500,000 votes equally among 5 candidates, i.e., each receives 100,000 votes.
- Distribute the 500,000 votes unevenly among 5 candidates, in varying proportions, as long as the total does not exceed 500,000 votes.

In all cases, the total number of votes cast must not exceed the total voting rights the shareholder holds.

3. Validity and Invalidity of Ballot Papers

- Valid ballot paper: A valid ballot is one that follows the printed template issued by the Organizing Committee, with no erasures, alterations, or additional content beyond the instructions, and must be signed and clearly state the full name of the participating delegate.
- Invalid ballot papers include the following cases:
 - + Ballots containing additional content not required or specified.
 - + Ballots filled out in pencil.
 - + Ballots where candidate names are crossed out.
 - + Ballots not printed on the official form issued by the Organizing Committee, or lacking the company's official seal, or containing erasures, alterations, or unauthorized additions.
 - + Ballots where the number of selected candidates exceeds the number of available seats.
 - + Ballots where the total number of votes allocated by a shareholder or their representative exceeds their allowed voting rights.
 - + Ballots submitted after the ballot box has been unsealed by the Vote Counting Committee.
 - + Ballots without the signature of the attending delegate.

4. Voting and Vote Counting

- In the event of an error, shareholders may contact the Vote Counting Committee to request a replacement ballot, provided that the original ballot is returned before being placed into the ballot box.
- Delegates shall cast their votes into a sealed ballot box under the supervision of the Vote Counting Committee.
- Once voting is completed, ballot counting will be conducted under the supervision of the Supervisory Board or a representative of the shareholders.
- The Vote Counting Committee shall be responsible for preparing a vote counting record, announcing the results, and resolving any questions or complaints from shareholders together with the Chairperson (if any).
- Ballots, after being counted, shall be retained in accordance with regulations.

5. Principles for Electing Successful Candidates (*Pursuant to Article 144 of the Law on Enterprises*)

- Elected members of the Board of Directors shall be determined based on the number of votes received in descending order, starting from the candidate with the highest number of votes until the required number of members is filled.
- In the event that two (02) or more candidates receive the same number of votes for the final available seat on the Board of Directors, a re-election shall be conducted among those candidates with equal votes.
- If the first round of voting does not result in the full number of Board members being elected, additional rounds of voting shall be conducted until the required number is reached.

IX. Entry into Force

This election regulation shall take effect immediately upon approval by the 2025 Annual General Meeting of Shareholders.

The regulation shall cease to be effective upon the conclusion of the 2025 Annual General Meeting of Shareholders of Urban Gas Development Investment Joint Stock Company.

The above constitutes the full regulation on nomination and candidacy for the election of members to the Board of Directors for the 2024–2029 term, to be submitted to the 2025 Annual General Meeting of Shareholders of Urban Gas Development Investment Joint Stock Company for consideration and approval.





PETRO VIETNAM GAS CITY
DEVELOPMENT INVESTMENT
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No: 08.../ TT – KĐT

Hanoi, May 10, 2025

PROPOSAL

Re: Approval of the Amendment and Supplementation of the Company's Charter

To: The General Meeting of Shareholders

Pursuant to:

- Enterprise Law No. 59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and relevant legal documents;
- The Charter of Urban Gas Development Investment Joint Stock Company;

In compliance with legal regulations on amendments to the Company's Charter, we respectfully submit to the General Meeting of Shareholders for approval:

- **Approval of the revised Charter** to align with the Company's operational practices (details as per the attached document).

We respectfully submit this to the General Meeting of Shareholders for approval.

Recipients:

- As above;
- Board of Directors; Supervisory Board;
- Archive: Document Filing

On behalf of the Board of Directors

Chairwomen



NGUYEN THANH TU



CONTENT OF CHARTER AMENDMENTS

(Enclosed with the Submission No.: ____/TTr-HĐQT-KĐT dated May 20, 2025)

No	Current Charter Provisions	Proposed Amendments	Notes
1	Article 53.3 - Company Seal <i>3. "The Board of Directors and the Director (General Director) shall use and manage the company seal in accordance with current legal regulations."</i>	Article 53.3 - Corporate Seal 3. "The Board of Directors shall use and manage the corporate seal in accordance with current laws. The Board may delegate the authority to use and manage the corporate seal to company departments or other authorized managers through a Board Resolution or decision."	Amended to reflect practical realities

