



Hanoi, May 30, 2025

No: 01.../ KĐT-BBĐHĐCĐ

**MINUTES
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Name of the Organization: PETRO VIETNAM GAS CITY DEVELOPMENT INVESTMENT JOINT STOCK COMPANY

Head Office: 4th Floor, No. 167 Trung Kinh Street, Cau Giay District, Hanoi,

Enterprise Registration Certificate: No. 0102349865 issued by the Department of Finance of Hanoi City, amended for the 24th time on March 25, 2025.

Today, at 09:00 AM on May 30, 2025, at the Meeting Room, 4th Floor, Petroleum Institute Building, No. 167 Trung Kinh Street, Cau Giay District, Hanoi, the 2025 Annual General Meeting of Shareholders of Urban Gas Development Investment Joint Stock Company is held with the following agenda:

A. ATTENDEES OF THE MEETING:

1. **Shareholders and their representatives** attending the meeting include **5 shareholders**, holding and representing **10,191,802 shares**, equivalent to **54.01%** of the total voting shares of the Company.
 2. **Members of the Board of Directors:**
 - Ms. Nguyễn Thanh Tú – Chairwoman of the Board
 - Mr. Lyu ZhiMing – Member of the Board
 3. **Secretary:** Mr. Triệu Quang Thanh – Director
 4. **Member of the Supervisory Board:**
 - Ms. Phan Thị Bích Hà – Supervisor
- Together with all employees of Urban Gas Development Investment Joint Stock Company attending the meeting.
5. **Vote Counting Committee:**
 - Mr. Hoàng Minh Dương – Department of Communication and Culture
 - Ms. Trịnh Thị Trang Anh – Department of Planning and Finance

A- PROCEEDINGS OF THE MEETING:

I - Shareholder Eligibility Verification Report

Mr. Hoàng Minh Dương – Head of the Shareholder Eligibility Verification Committee reported the results as follows:

The total number of shareholders and authorized representatives attending the General Meeting (as of 09:15 AM) was 05, representing 10,191,802 voting shares, accounting for 54.01% of the total number of voting shares.

Pursuant to the Law on Enterprises 2020, the 2025 Annual General Meeting of Shareholders of GAS CITY, with the above attendance, is valid and meets the conditions to be duly convened.

II- Opening of the General Meeting

Chairperson Ms. Nguyễn Thanh Tú gave the opening speech of the meeting.

1. Introduction and Approval of the Presidium, Vote Counting Committee, and Meeting Secretary

Mrs. Nguyễn Thanh Tú presented to the General Meeting the list of the Presidium, Secretary, and Vote Counting Committee for approval, including:

a. Presidium:

Ms. Nguyễn Thanh Tú – Chairperson

Lyu ZhiMing – Member of the Board of Directors.

Approval of the Presidium List

General Meeting of Shareholders approved by a show of hands.

Result		In detail:		
		Agree	Disagree	No opinion
Number of shareholders voting	5	5	0	0
Approval rate (%)	100%	100%	0	0

b. The Vote Counting Committee includes:

1. Mr. Hoàng Minh Dương – Department of Information & Culture
2. KHTC Ms. Trịnh Thị Trang Anh – Department of Administration and Human Resources

Approval of the Vote Counting Committee List

General Meeting of Shareholders approved by a show of hands

Result		In detail:		
		Agree	Disagree	No opinion
Number of shareholders voting	5	5	0	0
Approval rate (%)	100%	100%	0	0

c. Meeting Secretaries:

Presidium appointed the following two individuals as the Meeting Secretaries:

- Mr. Triệu Quang Thanh – General Director
- Ms. Phan Thị Bích Hà – Deputy Head of the Administration and Human Resources Department

Approval of the Meeting Secretaries:

General Meeting of Shareholders approved by a show of hands

Result		In detail:		
		Agree	Disagree	No opinion
Number of shareholders voting	5	5	0	0
Approval rate (%)	100%	100%	0	0

2. Approval of the Meeting Agenda and Rules of Operation**a. Approval of the Rules of Operation at the General Meeting:**

Mr. Triệu Quang Thanh, on behalf of the Chairperson, presented the Rules of Operation at the General Meeting.

The General Meeting unanimously approved the content of the Rules of Operation by a show of hands.

Result		In detail:		
		Agree	Disagree	No opinion
Number of shareholders voting	5	5	0	0
Approval rate (%)	100%	100%	0	0

b. Approval of the Meeting Agenda:

The General Meeting listened to Mr. Trieu Quang Thanh, on behalf of the Chairperson, present the agenda of the General Meeting.

The General Meeting voted to approve the Meeting Agenda as proposed by the Board of Directors and previously sent to shareholders along with the Invitation Letter, by a show of hands.

Result		In detail:		
		Agree	Disagree	No opinion

Number of shareholders voting	5	5	0	0
Approval rate (%)	100%	100%	0	0

c. Approval of the addition of agenda items as proposed by shareholders.

The General Meeting voted to approve the addition of the agenda item proposed by shareholder Mr. Chen QingHuang in the Petition dated January 13, 2025, to the Meeting agenda by a show of hands.

Result		In detail:		
		Agree	Disagree	No opinion
Number of shareholders voting	5	5	0	0
Approval rate (%)	100%	100%	0	0

III- The contents of the reports and proposals were presented at the General Meeting.

Mr. Trieu Quang Thanh, on behalf of the Chairperson of the meeting, presented the following items for the 2025 Annual General Meeting of Shareholders (AGM) to consider and approve:

1. Approval of the 2024 business results;
2. Proposal for approval of the 2025 business plan;
3. Proposal for approval of the audited separate and consolidated financial statements for 2024;
4. Report on the final settlement of remuneration for the Board of Directors (BOD) and Supervisory Board (SB) in 2024, and the proposed payment plan for 2025;
5. Approval of the BOD's activity report for 2024 and activity plan for 2025;
6. Approval of the Supervisory Board's activity report for 2024 and its plan for 2025, and selection of the audit firm for the 2025 financial statements;
7. Approval of the Internal Audit Department's report for 2024 and its plan for 2025;
8. Proposal on the dismissal of a member of the Board of Directors;
9. Approval of the election regulations for BOD members;
10. Approval of the list of candidates for the supplementary/replacement election of BOD members;
11. Approval of the election of a BOD member;
12. Approval of the amendment and supplementation of the Company's Charter.

(The reports and proposals presented at the AGM are included in the 2025 Annual General Meeting materials, which were sent by the Urban Gas Development Investment Joint Stock Company to each shareholder attending the meeting and published on the Company's official website.)

IV- Discussion at the General Meeting

After concluding the presentation of all reports and proposals, Ms. Nguyễn Thanh Tú – Chairwoman of the Meeting, on behalf of the Presidium, presided over the discussion session and invited shareholders to speak up or raise any issues they wished to address. Shareholder Mr. Chen QingHuang raised the following questions to the Board of Directors and Executive Management for clarification and shareholder awareness:

1. Regarding the delisting risk warning:
According to the public disclosure from the Stock Exchange, the Company is currently under warning for potential delisting. This information significantly impacts the interests of all shareholders.
→ *Request:* The Board of Directors is asked to clearly explain the reasons for this warning, the current status, and the measures being implemented to resolve this issue and protect shareholder interests.
2. Regarding the 2025 Business Plan and working capital:
→ *Request:* The Board of Directors is asked to clarify and provide more details about the Company's 2025 Business Plan. Is the Company's current working capital sufficient to maintain business operations?
The Board is requested to present specific solutions to supplement the business plan that has been reported at the General Meeting.

In response to the questions raised, Mr. Lyu ZhiMing (on behalf of the Board of Directors) and Mr. Yang XiaoDong (Company Advisor and Shareholder) provided the following explanation to shareholders:

1. Regarding the warning of potential delisting announced by the Stock Exchange:
The reason for this warning is that the audit firm refused to express an audit opinion on the Company's audited financial statements for 2024.

In fact, between October 28, 2024, and March 25, 2025, the Company encountered significant obstacles in the procedure to change its legal representative, which prevented the completion of necessary legal procedures to promptly carry out the audit of the 2024 financial statements.

During this period (from October 28, 2024, to March 25, 2025), Mr. Zhu ZhiLin, the registered legal representative according to Business Registration Certificate No. 23, did not appear at the Company to perform his duties, failed to comply with the Board's directives, causing nearly all Company operations to come to a halt.

Exploiting a weakness in the online business registration system, which allows only one registration/update file to be submitted at any given time, Mr. Zhu ZhiLin deliberately submitted a falsified dossier regarding a change in business lines, with the aim of obstructing the Company from registering the change of General Director/legal representative as per Resolution No. 10/KĐT-NQHĐQT dated October 28, 2024.

It was not until March 25, 2025, that the Company successfully completed the procedure to register a new legal representative, and on March 28, 2025, the Company received the original updated Business Registration Certificate and was able to resume full business operations.

Only after that could the Company re-engage the audit firm to proceed with auditing the 2024 financial statements. However, by that time, it was too late for the auditors to collect sufficient evidence to issue an opinion, resulting in the refusal to issue an audit opinion in the 2024 audit report.

The Company will work closely with the audit firm to ensure the successful review of the 2025 semi-annual financial report, in order to avoid a recurrence of the audit refusal issue.

2. Regarding the Company's 2025 Business Plan, the Board of Directors (BOD) provided additional details on implementation plans to achieve the proposed targets as follows:

In the first quarter of 2025, the Company was still in a state of business paralysis and recorded no revenue due to issues related to the change of legal representative and internal shareholder conflicts. This situation seriously affected the Company's operations, making it difficult to formulate a practical business plan for 2025.

Certain transactions with shareholder Mr. Zhu ZhiLin and related agreements made by him while acting as the legal representative—without the consent of the Board of Directors—are now subject to legal proceedings. The Company has filed a lawsuit with the Hanoi People's Court and submitted a criminal complaint to the Hanoi Police in order to pursue both civil and criminal actions to recover the relevant loan amounts.

The Company is applying various measures to recover bad and doubtful debts from previous years. The goal is to ensure no new bad debts arise in 2025.

Currently, the Company imports LPG from suppliers without purchase guarantees, leading to high input prices. Therefore, the BOD has decided to use certain valuable fixed assets of the Company as collateral for bank guarantees. This will support negotiations with suppliers to reduce LPG input costs, thereby increasing gross profit margins.

The BOD has actively engaged with businesses whose investors are from China, Hong Kong, and Taiwan to collaborate on project development. It is projected that up to 10 new LPG installation and supply projects may be implemented within the year.

Regarding loans to Viet Tu Investment Co., Ltd. and loans from ENN Group International Investment Co., Ltd., the BOD will continue coordinating efforts to offset debts among the three parties: Gas City, Viet Tu Investment Co., Ltd., and ENN Group. A tripartite agreement is planned, whereby Viet Tu will settle Gas City's debt obligations to ENN Group. Any remaining balance after offsetting will still be the responsibility of Viet Tu Investment Co., Ltd. to repay to Gas City.

V- Voting on the Matters at the General Meeting

The Chairwoman sequentially presented the matters for the General Meeting of Shareholders to vote on using voting ballots, with the results for each item presented to the AGM as follows:

5.1. Approval of the 2024 business results;

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%

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%

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0
Percentage %	100%	100%	100%	0	0

5.2. 2025 business 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 Profit Before Tax		26,29	28,5	
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	

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	8.430.900 CP	1.760.900 CP	0
Percentage %	100%	100%	82.72%	17.28%	0

5.3. Audited separate and consolidated financial statements for 2024

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)	

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0
Percentage %	100%	100%	100%	0	0

5.4. Report on Remuneration and Salaries of the Board of Directors and Supervisory Board for 2024 and Payment Plan for 2025
a. 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.

b. Remuneration Plan for 2025

1. 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.

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0
Percentage %	100%	100%	100%	0	0

5.5. Approval of the BOD's activity report for 2024 and activity plan for 2025;

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0

Percentage %	100%	100%	100%	0	0
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5.6. Approval of the Supervisory Board's activity report for 2024 and its plan for 2025, and selection of the audit firm for the 2025 financial statements;

The General Meeting of Shareholders approved the Supervisory Board's report on activities in 2024 and the operational plan for 2025, and agreed to select An Viet Auditing Co., Ltd. as the independent auditor for 2025 as proposed by the Supervisory Board, through voting with the following result:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0
Percentage %	100%	100%	100%	0	0

5.7. Approval of the Internal Audit Department's report for 2024 and its plan for 2025;

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0
Percentage %	100%	100%	100%	0	0

5.8. Proposal on the dismissal of a 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

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0
Percentage %	100%	100%	100%	0	0

5.9. Approval of the election regulations for BOD members;

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0
Percentage %	100%	100%	100%	0	0

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

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:

Candidate for Member of the Board of Directors

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

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0

Percentage %	100%	100%	100%	0	0
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5.11. Approval of the election of a BOD member

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0
Percentage %	100%	100%	100%	0	0

5.12. Approval of the amendment and supplementation of the Company's Charter

The 2025 Annual General Meeting of Shareholders approved the additions and amendments to the Company's Charter, specifically:

Clause 3, Article 53. Company Seal

3. The Board of Directors shall use and manage the company seal in accordance with applicable laws. The Board of Directors may delegate the authority to use and manage the seal to a department or another manager within the company by means of a resolution or decision of the Board of Directors.

General Meeting of Shareholders approved by voting with the following voting results:

Voting Results	Total ballots issued	Total ballots collected	In which		
			Approved	Disapproved	No opinion
Ballots	5	5	10.191.802 CP	0	0
Percentage %	100%	100%	100%	0	0

5.13. Election of Additional and Replacement Member(s) of the Board of Directors:

The General Meeting of Shareholders elected additional/replacement members of the Board of Directors using the cumulative voting method with the following result:

Result:	Total number of ballots issued	Total number of ballots collected	In Which
			Candidate for Member of the Board of Directors
			Yang XiaoDong

Total number of ballots	5	5	10.191.802
Approval rate %	100%	100%	100%

- Accordingly, the following individual(s) shall assume the position of Member of the Board of Directors of PV Gas City Joint Stock Company for the 2024–2029 term, effective from May 30, 2025:

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

Accordingly, the Board of Directors of the Company consists of 5 members, as follows:

1. Yang XiaoDong – Term 2024–2029
2. Yang XiaoWei - Term 2024–2029
3. Lyu ZhiMing – Term 2021–2026
4. Thai Thi Duyen Hai – Term 2024–2029
5. Nguyen Thanh Tu – Term 2024–2029

VI- APPROVAL OF THE RESOLUTIONS AND MINUTES OF THE GENERAL MEETING – CLOSING REMARKS OF THE MEETING

All matters unanimously agreed upon and voted for by the General Meeting of Shareholders at the meeting shall be concretized in the Resolution of the 2025 Annual General Meeting of Shareholders of PV GAS CITY Joint Stock Company.

Mr. Trieu Quang Thanh – the Secretary of the Meeting – read the Minutes and the Resolution of the 2025 Annual General Meeting of Shareholders before the General Meeting.

General Meeting of Shareholders approved by a show of hands

Result		In detail:		
		Agree	Disagree	No opinion
Number of shareholders voting	5	5	0	0

Approval rate (%)	100%	100%	0	0
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The General Meeting of Shareholders was adjourned at 11:30 AM on May 30, 2025. The Minutes of the 2025 Annual General Meeting of Shareholders consist of 20 pages and were prepared in 1,569 copies, all of which hold equal legal validity.

CHAIRPERSON



NGUYEN THANH TU

SECRETARY

TRIEU QUANG THANH

Hanoi, May 30, 2025

No: *01* /NQ- ĐHĐCĐ

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/KĐT-BBĐHĐCĐ dated May 30, 2025 of Urban Gas Development Investment Joint Stock Company;

RESOLVES

Article 1. Approval of the contents of the 2025 Annual General Meeting of Shareholders of the PetroVietnam Gas City Development Investment Joint Stock Company as follows:

1. Business performance in 2024 with the following key indicators:

No	Targets	Unit	2023 Actual	2024 Plan	2024 Actual	Comparison Rate	
			1	2	3	(3)/(2)	(3)/(1)
<i>1</i>	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%
<i>2</i>	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%
<i>3</i>	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%

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%

2. Key Business Plan Targets for 2025 are as follows:

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 Profit Before Tax		26,29	28,5	
5	Taxes and Duties Payable		0,26	1,13	
6	Profit After Tax		(6,727)	1,69	
7	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. Audited Separate and Consolidated Financial Statements for 2024 with the following key indicators:

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)	

4. Remuneration of Members of the Board of Directors and the Supervisory Board for 2024, and the Payment Plan for 2025 are as follows:

a. 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.

b. 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

5. **Report on the Activities of the Board of Directors in 2024 and the Operational Orientation for 2025 (Details as attached)**
6. **Report on the Activities of the Supervisory Board in 2024 and the Operational Orientation for 2025 (Details as attached)**
7. **Selection of the Independent Auditor for the Company's 2025 Financial Statements**
The General Meeting of Shareholders approves the selection of An Viet Auditing Company Limited as the independent auditing firm for the year 2025, as proposed by the Supervisory Board.
8. **Report on the Activities of the Internal Audit Committee in 2024 and the Operational Plan for 2025 (Details as attached)**
9. **The General Meeting of Shareholders approves the dismissal of Mr. Phạm Văn Thuyết from the position of Member of the Board of Directors upon his resignation request.**
10. **Election of the following individuals as Members of the Board of Directors of the Urban Gas Development Investment Joint Stock Company for the 2024–2029 term, effective from May 30, 2025**

- 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

The Board of Directors of the Company consists of 5 members, as follows:

1. Yang XiaoDong – Term 2024–2029
2. Yang XiaoWei - Term 2024–2029
3. Lyu ZhiMing – Term 2021–2026
4. Thai Thi Duyen Hai – Term 2024–2029
5. Nguyen Thanh Tu – Term 2024–2029

11. Amendment and Supplementation of the Company Charter:

Approval of the amendment and supplementation of Clause 3, Article 53 of the Company Charter regarding the Company Seal as follows:

“3. The Board of Directors shall use and manage the company seal in accordance with the prevailing laws. The Board of Directors may delegate the authority to use and manage the company seal to departments or other managers within the company by a resolution or decision of the Board of Directors.”

Article 2. This Resolution shall take effect from the date of signing.

Article 3. The shareholders, the Board of Directors, the Supervisory Board, and the Executive Board of Urban Gas Development Investment Joint Stock Company shall be responsible for implementing this Resolution.

Recipients:

- As specified in Article 3;
- SSC; HNX;
- All shareholders;
- Filed at the Board of Directors; Archives;

**On behalf of the 2025 Annual General Meeting
of Shareholders
CHAIRPERSON**



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.

★ M.S.D. ★

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.

			<p>3. Approval of 2023 Board remuneration and payment plans for 2024.</p> <p>4. Report on the Board of Directors' activities in 2023 and plans for 2024.</p> <p>5. Report on Supervisory Board activities in 2023 and plans for 2024.</p> <p>6. Internal Audit Committee's 2023 activities and 2024 plans.</p> <p>7. Dismissal of Board Members Mrs. Nguyễn Thanh Tú (end of 2018-2023 term) and Mrs. Phạm Quế Linh (resignation).</p> <p>8. Election of replacement Board Members. Information available at: www.pvgascity.com.vn.</p> <p>9. Proposal from shareholder Nguyễn Thanh Tú for an exemption from public tender procedures when increasing shareholding from 22.74% to 37.43%.</p>
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	<p>- 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.</p> <p>- 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.</p>

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 <p>A. Full name: Zhu Zhilin</p> <ul style="list-style-type: none"> o Date of birth: 1967 o Passport: EA2150098 o Date of issue: May 11, 2017 o Place of issue: Department of Immigration Management, Ministry of Public Security o Address: An Hui, China o Term: 2021-2026 o Reason: Embezzlement of company assets, violation of regulations on enterprise managers. Considered necessary under Clause 3, Article 160 of the Enterprise Law 2020 <p>B. Full name: Cheng Yipsang</p> <ul style="list-style-type: none"> o Date of birth: 1966 o Passport: KO5697634 o Date of issue: 21/09/2016 o Place of issue: Hong Kong Special Administrative Region Immigration Department o Address: He Bei, China o Term: 2021 – 2026 o Reason: Considered necessary under Clause 3, Article 160 of the Enterprise Law 2020 <p>C. Full name: Youn Kwon Seok</p>
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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





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

