



## NOTICE OF INVITATION ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

**To:** Shareholders of PetroVietnam Chemical and Services Corporation (PVChem)

PetroVietnam Chemical and Services Corporation (stock code: PVC) hereby respectfully invites Shareholders to attend the Annual General Meeting of Shareholders (GMS) 2026 with the following details:

**1. Attendees:** Shareholders whose names are included in the list of shareholders as of March 23, 2026, as prepared by the Vietnam Securities Depository and Clearing Corporation (VSDC).

**2. Time:** 13:30, April 24, 2026.

**3. Venue:** 12th Floor, Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi.

**4. Meeting agenda:** Matters in accordance with prevailing regulations and the Charter of PVChem.

**5. Meeting documents/Attendance confirmation/Proxy form:** Available on PVChem's website at: [www.pvchem.com.vn](http://www.pvchem.com.vn) (Investor Relations section) or via the QR code attached to this Notice.

The documents may be updated or supplemented; therefore, Shareholders are kindly requested to regularly access the website at [www.pvchem.com.vn](http://www.pvchem.com.vn) for timely updates.

**6. Registration for attendance:**

- To facilitate the organization of the Meeting, Shareholders are requested to confirm their attendance or submit a proxy and send it via: fax at (+84) 24 3856 2552, or phone at 094 789 8978 (Ms. Hong Trang), or email at [trangnh@pvchem.com.vn](mailto:trangnh@pvchem.com.vn), or by post to: PVChem Office, 6th Floor, Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi.
- Proxy authorization shall be made using the Proxy Form enclosed with this Notice, or downloaded from PVChem's website ([www.pvchem.com.vn](http://www.pvchem.com.vn)), or prepared by the Shareholder in compliance with applicable laws.

Upon attending the GMS, Shareholders are requested to present their Citizen Identity Card/Passport (original). In case of proxy attendance, the proxy holder is required to present the original Proxy Form and the Citizen Identity Card/Passport (original or certified copy).

Sincerely.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

**Truong Dai Nghia**

## **List of Documents for the 2026 General Meeting of Shareholders**

1. Agenda of the General Meeting of Shareholders
2. Report on the 2025 Performance and the 2026 Operation Plan of the Board of Directors of PVChem
3. Report on Corporate Governance in 2025
4. Report on the Activities of the Independent Board Member in the Audit Committee
5. Report on the 2025 Business Performance and Implementation of the 2026 Business Plan
6. Proposal on Remuneration, Allowances and Other Benefits of the Board of Directors and the General Director
7. Proposal on Supplementation of Business Lines and Amendments to the Charter of Organization and Operation of PVChem
8. Proposal on Approval of the Audited Financial Statements for 2025
9. Proposal on the Profit Distribution Plan for 2025 and the Profit Distribution Plan for 2026
10. Proposal on Selection of the Independent Auditor for the 2026 Financial Statements
11. Draft Resolution of the General Meeting of Shareholders





# AGENDA

## 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

(Expected time: 13:30, April 24, 2026)

Time	Content	Responsible Party
13:30 – 14:00	Registration of shareholders and invited guests	Reception Team
14:00 – 14:10	Opening of the Meeting	Organizing Committee
14:10 – 14:30	Approval of the Secretariat, Vote Counting Committee, and Meeting Regulations	Presidium
14:30 – 14:35	Approval of the Meeting Agenda	Presidium
14:35 – 14:45	Report on the 2025 business performance and implementation of the 2026 business plan	Finance and Planning Department
14:45 – 14:55	- Report on the 2025 performance and the 2026 operation plan of the Board of Directors of PVChem - Report on corporate governance	Corporate Governance Division
14:55 – 15:05	Report on the activities of the Independent Board Member of PVChem	Independent Board Member
15:05 – 15:15	Proposal on remuneration, bonuses and allowances of the Board of Directors for 2025 and the plan for 2026	Human Resources and Administration Department
15:15 – 15:25	- Proposal on approval of the audited financial statements for 2025 - Proposal on the profit distribution plan for 2025 and the plan for 2026	Finance and Planning Department
15:25 – 15:30	Proposal on selection of the independent auditor for the 2026 financial statements	Audit Committee
15:30 – 15:40	Proposal on supplementation of business lines and amendments to the Charter of PVChem	Human Resources and Administration Department
15:40 – 16:05	Discussion and voting on the above matters	Presidium / Vote Counting Committee
16:05 – 16:20	Break / Vote counting	Vote Counting Committee
16:20 – 16:30	Announcement of voting results	Vote Counting Committee
16:30 – 16:40	Approval of the Draft Resolution of the General Meeting of Shareholders	Secretariat
16:40	Closing of the Meeting	Organizing Committee

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# **REPORT**

## **ON THE 2025 PERFORMANCE AND THE 2026 OPERATIONAL PLAN OF THE BOARD OF DIRECTORS**

**To:** The General Meeting of Shareholders (GMS) of Petrovietnam Chemical and Services Corporation (PVChem)

Pursuant to the Law on Enterprises;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on corporate governance applicable to public companies;

Pursuant to the Charter of Organization and Operation of PVChem;

The Board of Directors (BOD) of PVChem respectfully submits to the GMS the report on its activities in 2025 and the operational plan for 2026 as follows:

### **I. General Assessment of PVChem's Operations in 2025**

In 2025, amid continued market volatility, intensified competition, and fluctuations in exchange rates and interest rates, PVChem's business operations were directly affected. However, with the close direction and support from Vietnam National Industry – Energy Group, the strong coordination among industry units, the continued support from shareholders, and the high level of unity and determination of the leadership and employees, PVChem successfully fulfilled/exceeded the 2025 targets approved by the GMS two months ahead of schedule and achieved growth compared to 2024.

These results provide strong momentum for PVChem to proactively implement its business and production activities in 2026 and subsequent periods (detailed results are presented in the 2025 Business Performance Report and the 2026 Business Plan Report).

### **II. Performance of the Board of Directors and Its Members**

#### **1. Performance of the BOD in 2025**

The BOD of PVChem consists of five members, including: The Chairman working on a full-time basis; 01 BOD member concurrently serving as Chief Executive Officer; 02 full-time BOD members; 01 independent BOD member.

The BOD has performed its roles and responsibilities in accordance with applicable laws and the Charter of PVChem.

In 2025, the BOD convened regular meetings and collected written opinions on matters within its authority. Based on the outcomes of meetings and written consultations, the BOD issued resolutions, decisions, and meeting minutes to facilitate implementation. The BOD actively participated in and provided timely direction for PVChem's operations through monthly/quarterly periodic meetings.

Key achievements include:

- Directing the implementation of the 2025 business plan and the development of the 2026 plan;
- Overseeing the implementation of the 2021–2025 Five-Year Plan; reviewing and finalizing the 2026–2030 Five-Year Plan and the development strategy to 2030 with orientation to 2050;



- Directing resource allocation for investment projects and new business sectors aligned with PVChem's development strategy, including metal trading, ethanol biofuel, fly ash processing, industrial gases, etc.;
- Continuing the implementation of the restructuring plan for the 2021–2026 period, including:
  - Restructuring the parent company's organizational model (establishment of the Investment & Construction Division, reallocation of planning functions, renaming of certain divisions, etc.) to support expansion and major investment projects;
  - Improving internal regulations and governance systems in line with legal requirements and operational needs;
- Reviewing, rotating, and appointing personnel in alignment with operational requirements;
- Organizing regular monthly meetings to monitor and resolve challenges in key investment projects;
- Enhancing receivables collection, inventory management, and efficient use of assets and capital;
- Directing capital representatives at subsidiaries and affiliates to ensure capital preservation and development;
- Successfully organizing the 2025 Annual/Extraordinary General Meeting of Shareholders.

## **2. Performance of Individual BOD Members**

In 2025, there were changes in BOD membership. At the 2025 AGM, Mr. Tran Ngoc Lan was elected as a BOD member, replacing Mr. Nguyen Ngoc Quynh. The AGM also re-elected Mr. Tran Hong Kien as an independent BOD member for the 2025–2030 term.

Based on assigned responsibilities, each BOD member proactively developed work plans, conducted supervision, and directed assigned areas. Members actively exchanged views, resolved operational challenges, and participated fully in meetings and voting processes. They also supervised and directed the Management in implementing BOD resolutions.

At the end of 2025, the BOD conducted performance evaluations of each member.

## **III. Remuneration, Expenses and Other Benefits of the BOD**

In 2025, remuneration, operating expenses, and other benefits of the BOD and its members were implemented in accordance with PVChem's regulations and Resolution No. 439/NQ-PVChem dated April 28, 2025 of the GMS.

- Salaries, bonuses, and remuneration: in accordance with PVChem's policies and applicable regulations;
- Operating expenses: in accordance with internal regulations and legal provisions, consistent with operational needs.

Details are presented in the Proposal on BOD remuneration for 2025 and the plan for 2026.

## **IV. Summary of BOD Meetings and Decisions**



The BOD held regular meetings and conducted written consultations in compliance with the Law on Enterprises, PVChem's Charter, and BOD regulations. All resolutions and decisions were adopted based on consensus, ensuring compliance with legal requirements and alignment with strategic objectives approved by the GMS.

*A list of resolutions and decisions is attached in the Appendix.*

## **V. Report on Transactions**

1. Transactions between PVChem, its subsidiaries, or entities controlled by PVChem and BOD members or their related persons: None;
2. Transactions between PVChem and companies in which BOD members are founders or managers within the last three years: As disclosed in the audited separate financial statements for 2025.

## **VI. Activities and Evaluation of the Independent BOD Member**

### **1. Activities**

PVChem has one (01) independent member of the Board of Directors. In addition to the areas and units assigned, the independent BOD member has fully performed his/her roles and responsibilities in accordance with the Law on Enterprises, the Charter of PVChem, and relevant regulations, and has closely coordinated with other BOD members in the execution of assigned duties.

The independent BOD member attended all BOD meetings, provided independent opinions, and exercised independent voting rights on matters within the authority of the BOD. The independent BOD member has effectively fulfilled his/her role in supervising and overseeing PVChem's business and production activities, thereby enhancing the effectiveness of corporate governance.

### **2. Evaluation**

In 2025, the Board of Directors of PVChem fully performed its roles and responsibilities in accordance with the Law on Enterprises, the Charter of PVChem, and the Regulations on operation of the Board of Directors. Specifically, the BOD assigned responsibility for professional fields and operational areas of PVChem to each BOD member, whereby the Chairman of the BOD was responsible for overall direction and for organizing the implementation of the BOD's duties, while other BOD members were assigned to be in charge of specific fields and units.

The BOD operated on a collective basis and made decisions by majority vote. Matters within its authority were discussed directly at meetings or through written consultations. Decisions of the BOD were only valid when approved by the majority of BOD members, in compliance with applicable laws.

## **VII. Activities of the Audit Committee**

PVChem applies the governance model with an Audit Committee under the BOD. The Committee fulfilled its duties and held regular meetings. Its recommendations contributed to improving operational efficiency.

## **VIII. Supervision of the Management**

The Board of Directors supervised the Management Board in the implementation of PVChem's internal regulations and rules, and monitored the implementation of the Resolutions/Decisions of the General Meeting of Shareholders and the Board of Directors



of PVChem. Such supervision was carried out through BOD meetings, monthly/quarterly periodic meetings, and other thematic meetings.

The BOD regularly exchanged and discussed with the Management Board on matters relating to development strategy, long-term plans, implementation of the 2025 business and production plan, restructuring, organizational and personnel matters, business cooperation, investment, finance, and other relevant issues.

Supervision results: In 2025, the Management Board directed the implementation of business and production activities in compliance with the Resolutions/Decisions of the GMS and the BOD of PVChem, the Charter, internal regulations and rules of PVChem, and applicable laws. PVChem exceeded the 2025 plan targets assigned by the GMS.

#### **IX. Implementation of the 2025 AGM Resolution**

Pursuant to Resolution No. 439/NQ-PVChem dated April 28, 2025 of the Annual General Meeting of Shareholders, the Board of Directors, together with the Management Board, has seriously directed the implementation of the 2025 business and production tasks. The specific results are as follows:

- Most financial targets (including production output, revenue, consolidated profit, and state budget contributions) and investment targets were achieved or exceeded as approved by the GMS;
- The parent company's profit target and dividend payout ratio were not fully achieved, mainly due to intense competition from both domestic and international competitors in PVChem's core service sectors, pressure on service pricing during bidding processes, and PVChem's focus on expanding business operations and developing new markets;
- The task of coordinating with partners to terminate the operations of DMC-VTS Company has not been completed, as the joint venture term of DMC-VTS has expired and the Government of Laos has terminated the mining rights previously granted to DMC-VTS and reassigned them to another enterprise. However, the joint venture parties have not yet completed the procedures for termination nor fully settled the outstanding liabilities related to DMC-VTS Company.

#### **X. Corporate Governance in 2025**

The Board of Directors of PVChem has consistently recognized the importance of corporate governance and has endeavored to enhance the quality of corporate governance on the basis of applying international best practices, in order to control and supervise PVChem's operations in a transparent, accountable, and efficient manner, in compliance with applicable laws and PVChem's internal regulations, while ensuring a balance of interests among shareholders and employees of PVChem.

The Corporate Governance Report for 2025 (semi-annual and annual) and the Annual Report were fully prepared by PVChem in a transparent manner and disclosed in a timely fashion in accordance with applicable regulations.

#### **XI. Key Directions for 2026**

In order to accomplish the assigned tasks in 2026, the Board of Directors has agreed to focus on implementing the following key tasks:



- Focusing on the implementation of the 2026 business and production plan, the 2026–2030 business plan, and the development strategy to 2030 with a vision to 2050; thoroughly adopting the guiding principle of achieving double-digit growth as a foundation to ensure the average revenue growth rate for the 2026–2030 period;
- Focusing on the implementation of investment projects and expansion of business lines in line with the development strategy of Vietnam National Industry – Energy Group (PVN), including industrial gas production projects; deep processing of fly ash and gypsum at Thai Binh 2 Thermal Power Plant; Petchip; Ethanol, etc.;
- Continuing to study potential merger and acquisition (M&A) or Business Cooperation Contract (BCC) options for projects that are aligned with the development orientation of PVChem and PVN;
- Restructuring: coordinating with and urging partners to finalize the termination of operations of DMC-VTS Company; converting limited liability companies into joint stock companies when conditions are favorable; studying the establishment of limited liability companies, joint stock companies, joint ventures, and affiliated companies to implement and operate new investment projects;
- Directing the review of the system of internal regulations and rules to ensure compliance with applicable regulations and alignment with actual conditions;
- Preparing resources for the next development phase (capital, human resources, internal regulations, etc.);
- Strengthening inspection, supervision, and control of receivables, inventories, capital utilization, financial and accounting activities, and investments; ensuring the preservation and development of capital of shareholders and investors;
- Developing corporate culture and policies for PVChem’s brand development;
- Directing the implementation of digital transformation in alignment with PVN, ensuring increased labor productivity, revenue growth, improved quality of products and services, and enhanced connectivity and transparency in governance;
- Successfully organizing the 2026 Annual General Meeting of Shareholders.

**On behalf of the Board of Directors**  
**CHAIRMAN**

**Truong Dai Nghia**



## APPENDIX 1: RESOLUTIONS / DECISIONS OF THE BOARD OF DIRECTORS IN 2025

(Attached to Report No. .... /BC-PVChem dated ....., 2026)

## 1. Resolutions (59)

No.	Reference No.	Date of issuance	Content	Approval rate (%)
1.	52/NQ-PVChem	10/01/2025	Personnel matters at DMC-WS Branch	100
2.	68/NQ-PVChem	13/1/2025	Personnel matters at PVChem Parent Company	100
3.	126/NQ-PVChem	4/2/2025	Approval in principle of the termination of the transfer of land-lease advantages from PVChem to DMC Southern	100
4.	138/NQ-PVChem	7/2/2025	Approval of personnel matters at PVChem-CS	100
5.	177/NQ-PVChem	24/2/2025	Establishment of the Organizing Committee and the Supporting Team of the Organizing Committee for the 2025 Annual General Meeting of Shareholders	100
6.	247/NQ-PVChem	12/3/2025	Issuance of the Action Program on thrift practice and waste prevention for 2025 of PVChem	100
7.	246/NQ-PVChem	12/3/2025	Distribution of profit after tax for 2024 of PVChem-Tech	100
8.	304/NQ-PVChem	27/3/2025	Distribution of profit after tax of PVChem-CS	100
9.	305/NQ-PVChem	27/3/2025	Distribution of profit after tax of PVChem-ITS	100
10	338/NQ-PVChem	4/4/2025	Approval of dismissal of a member of the Board of Directors of DMC Southern	100
11	374/NQ-PVChem	16/4/2025	Distribution of profit after tax for 2024 of DMC	100
12	381/NQ-PVChem	18/4/2025	Adjustment of the time for holding the 2025 Annual General Meeting of Shareholders of	100

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13	397/NQ-PVChem	22/4/2025	Approval of the salary fund for implementation at DMC Southern	100
14	430/NQ-PVChem	25/4/2025	Personnel matters at DMC Southern	100
15	636/NQ-PVChem	17/6/2025	Approval in principle of personnel matters at the Parent Company and its units	100
16	402/NQ-PVChem	22/4/2025	Personnel matters of DMC Southern	100
17	407/NQ-PVChem	23/4/2025	Approval of the agenda of the 2025 Annual General Meeting of Shareholders of DMC Southern	100
18	478/NQ-PVChem	7/5/2025	Personnel matters at DMC	100
19	479/NQ-PVChem	7/5/2025	Personnel matters at MIVN	100
20	528/NQ-PVChem	19/5/2025	Action Program for implementation of Resolution No. 951/NQ-DU of PVN dated January 3, 2025 on science and technology development, innovation, and digital transformation	100
21	536/NQ-PVChem	21/5/2025	Approval of the production and business plan of PVChem-CS	100
22	537/NQ-PVChem	21/5/2025	Approval of the production and business plan of PVChem-ITS	100
23	538/NQ-PVChem	21/5/2025	Approval of the production and business plan of PVChem-Tech	100
24	539/NQ-PVChem	21/5/2025	Approval of the production and business plan of DMC	100
25	540/NQ-PVChem	21/5/2025	Approval of the production and business plan of DMC Southern	100
26	600/NQ-PVChem	9/6/2025	Personnel matters at DMC Southern	100
27	686/NQ-PVChem	25/6/2025	Approval of the staffing norms for Deputy Directors of member units for the 2026–2030 period	100
28	695/NQ-PVChem	1/7/2025	Personnel matters at PVChem	100
29	696/NQ-PVChem	1/7/2025	Personnel matters at PVChem	100



30	726/NQ-PVChem	7/7/2025	Personnel matters at DMC	100
31	733/NQ-PVChem	8/7/2025	Approval of the selection of the auditor for the 2025 financial statements of PVChem	100
32	744/NQ-PVChem	9/7/2025	Personnel matters at PVChem-Tech	100
33	755/NQ-PVChem	14/7/2025	Approval for Mr. Tran Ngoc Lan – Member of the Board of Directors of PVChem to participate in the PVChem Science and Technology Council	100
34	786/NQ-PVChem	24/7/2025	Approval in principle of personnel matters at DMC Southern	100
35	796/NQ-PVChem	25/7/2025	Personnel matters at PVChem-Tech	100
36	792/NQ-PVChem	25/7/2025	Personnel matters at PVChem-Tech	100
37	799/NQ-PVChem	28/7/2025	Approval of the agenda of the first meeting of the Members' Council of MIVN in 2025	100
38	816/NQ-PVChem	31/7/2025	Personnel matters at DMC	100
39	945/NQ-PVChem	11/9/2025	Personnel matters at DMC Southern	100
40	865/NQ-PVChem	14/8/2025	Personnel matters at PVChem-ITS	100
41	901/NQ-PVChem	26/8/2025	Approval of the Charter of MIVN	100
42	960/NQ-PVChem	16/9/2025	Approval in principle of personnel matters at PVChem-CS	100
43	1008/NQ-PVChem	29/9/2025	Personnel matters at PVChem-ITS	100
44	1006/NQ-PVChem	29/9/2025	Approval of the Extraordinary General Meeting of Shareholders of PVChem in 2025	100
45	1008/NQ-PVChem	29/9/2025	Personnel matters at PVChem-ITS	100
46	1068/NQ-PVChem	13/10/2025	Personnel matters at DMC Southern	100
47	1096/NQ-PVChem	20/10/2025	Personnel matters at DMC	100





48	1113/NQ-PVChem	24/10/2025	Supplementation of business lines, update of head office address, and amendment of the Charter of DMC Southern	100
49	1165/NQ-PVChem	7/11/2025	Personnel matters at DMC	100
50	1179/NQ-PVChem	10/11/2025	Personnel matters at PVChem-Tech	100
51	1198/NQ-PVChem	14/11/2025	Personnel matters at PVChem-CS	100
52	1196/NQ-PVChem	14/11/2025	Personnel matters at PVChem-CS	100
53	1201/NQ-PVChem	14/11/2025	Approval of voting contents on personnel changes at MIVN	100
54	1196/NQ-PVChem	14/11/2025	Personnel matters at PVChem-CS	100
55	1198/NQ-PVChem	14/11/2025	Personnel matters at PVChem-CS	100
56	1238/NQ-PVChem	25/11/2025	Personnel matters at PVChem-Tech	100
57	1241/NQ-PVChem	25/11/2025	Approval in principle of the increase of charter capital for DMC Southern	100
58	1296/NQ-PVChem	4/12/2025	Approval of the agenda of the second meeting of the Members' Council of MIVN in 2025	100
59	1325/NQ-PVChem	10/12/2025	Adjustment of the 2025 production and business plan of PVChem-ITS	100

## 2. Decisions (48)

No.	Reference No.	Date of issuance	Content	Approval rate (%)
1.	35/QĐ-PVChem	08/01/2025	Approval of the personnel planning for the 2025–2030 period for personnel under PVChem's management	100
2.	39/QĐ-PVChem	08/01/2025	Approval of the implemented salary fund for 2024 for DMC	100



3.	41/QĐ-PVChem	08/01/2025	Approval of the implemented salary fund for 2024 for PVChem-CS	100
4.	42/QĐ-PVChem	08/01/2025	Approval of the implemented salary fund for 2024 for PVChem-ITS	100
5.	43/QĐ-PVChem	08/01/2025	Approval of the implemented salary fund for 2024 for PVChem-RT	100
6.	44/QĐ-PVChem	08/01/2025	Approval of the implemented salary fund for 2024 for PVChem-Tech	100
7.	45/QĐ-PVChem	08/01/2025	Approval of the implemented salary fund for 2024 for DMC Southern	100
8.	88/QĐ-PVChem	17/1/2025	Establishment of the Steering Committee for formulation of the 2030 Strategy with vision to 2050	100
9.	90/QĐ-PVChem	17/1/2025	Appointment of Mr. Tu as Director of DMC-WS Branch	100
10	100/QĐ-PVChem	21/01/2025	Appointment of Mr. Tran Kien as Head of the Investment Planning Department	100
11	139/QĐ-PVChem	7/2/2025	Reappointment for a definite term of Mr. Cong as Director of PVChem-CS Branch	100
12	393/QĐ-PVChem	22/4/2025	Approval of the implemented salary fund for 2024 for PVChem-ITS	100
13	394/QĐ-PVChem	22/4/2025	Approval of the implemented salary fund for 2024 for PVChem-RT	100
14	395/QĐ-PVChem	22/4/2025	Approval of the implemented salary fund for 2024 for PVChem-CS	100
15	398/QĐ-PVChem	22/4/2025	Approval of the implemented salary fund for 2024 for PVChem-Tech	100
16	396/QĐ-PVChem	22/4/2025	Approval of the implemented salary fund for 2024 for DMC	100
17	403/QĐ-PVChem	22/4/2025	Authorization of management of PVChem's capital contribution at DMC Southern	100
18	459/QĐ-PVChem	5/5/2025	Approval of the implemented salary fund for 2024 for the Parent Company	100
19	496/QĐ-PVChem	7/5/2025	Appointment of Mr. Nguyen Thanh Tu concurrently as Chairman of DMC	100
20	783/QĐ-PVChem	7/5/2025	Assignment of management of capital contribution at DMC to Mr. Nguyen Thanh Tu	100





21	484/QĐ-PVChem	7/5/2025	Assignment of management of capital contribution at MIVN to Mr. Nguyen Thanh Tu and Mr. Vu Chi Cong	100
22	480/QĐ-PVChem	7/5/2025	Mr. Pham Ngoc Khue ceases to hold the position of Deputy General Director of PVChem	100
23	475/QĐ-PVChem	7/5/2025	Assignment of responsibilities for professional fields and supervision of member units within the Board of Directors of PVChem	100
24	497/QĐ-PVChem	8/5/2025	Salary grading for Mr. Tran Ngoc Lan – Member of the Board of Directors of PVChem	100
25	600/QĐ-PVChem	9/5/2025	Decision on retirement to enjoy social insurance benefits for Mr. Nguyen Phuc Hoa	100
26	612/QĐ-PVChem	9/6/2025	Approval of the list of credit institutions for deposit placement in 2025 of the Parent Company – PVChem	100
27	615/QĐ-PVChem	10/6/2025	Amendment of the Operating Regulations of the Audit Committee of PVChem	80
28	761/QĐ-PVChem	15/7/2025	Consolidation of the PVChem Science Council	100
29	845/QĐ-PVChem	7/8/2025	Supplementation of business lines of DMC	100
30	888/QĐ-PVChem	22/8/2025	Renaming of departments of the Parent Company	100
31	889/QĐ-PVChem	22/8/2025	Approval of the staffing plan of the Parent Company for the 2025–2030 period	100
32	904/QĐ-PVChem	22/8/2025	Establishment of the Internal Audit Team to audit PVChem-Tech and PVChem-ITS in 2025	100
33	1059/QĐ-PVChem	9/10/2025	Issuance of the Regulation on emulation and commendation of PVChem	100
34	1121/QĐ-PVChem	27/10/2025	Establishment of the Organizing Committee and Supporting Team for the Extraordinary General Meeting of Shareholders of PVChem in 2025	100
35	1139/QĐ-PVChem	31/10/2025	Authorization of management of PVChem’s capital contribution at DMC Southern	100
36	1153/QĐ-PVChem	4/11/2025	Establishment of the Internal Audit Team of PVChem	100
37	1168/QĐ-PVChem	7/11/2025	Extension of the term of office for Mr. Nguyen Thanh Tu as Director of DMC	100





38	1166/QĐ-PVChem	7/11/2025	Reappointment of Mr. Bui Viet Hoang as Controller of DMC	100
39	1197/QĐ-PVChem	14/11/2025	Mr. Vu Chi Cong ceases to concurrently hold the position of Director of PVChem-CS	100
40	1199/QĐ-PVChem	14/11/2025	Appointment of Ms. Le Thu Giang as Director of PVChem-CS	100
41	1239/QĐ-PVChem	25/11/2025	Reappointment of Ms. Do Thi Thu Thuy as Controller of PVChem-Tech	100
42	1275/QĐ-PVChem	1/12/2025	Issuance of the Regulation on formulation, assignment, monitoring, and evaluation of the implementation of PVChem's production and business plans	100
43	1320/QĐ-PVChem	9/12/2025	Supplementation of business lines of PVChem-CS	100
44	1322/QĐ-PVChem	10/12/2025	Regulation on title holders, position holders, and PVChem's capital representatives at other enterprises	100
45	1359/QĐ-PVChem	16/12/2025	Reception and appointment of Mr. Nguyen Huy Hoang as Deputy Head of the Finance and Accounting Department of the Parent Company	100
46	1428/QĐ-PVChem	26/12/2025	Approval of the 2026 internal audit plan of the Internal Audit Department of PVChem	100



**CORPORATE GOVERNANCE REPORT OF 2025**  
**PETROVIETNAM CHEMICAL AND SERVICES CORPORATION (PVChem)**

**To: The General Meeting of Shareholders of PetroVietnam Chemical and Services Corporation**

Name of the public company: PetroVietnam Chemical and Services Corporation (PVChem)

Head Office Address: 6th Floor, Vietnam Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi

Phone: 024.3514.0350 Fax: 024.3856.2552 Email: pvchem.com.vn

Charter Capital: VND 811,944,630,000 (Eight hundred eleven billion, nine hundred forty-four million, six hundred thirty thousand dong)

Stock Code: PVC

Corporate Governance Model pursuant to Point b, Article 137 of the Law on Enterprises: General Meeting of Shareholders, Board of Directors (BOD), Chief Executive Officer, and Audit Committee under the BOD.

Implementation of the internal audit function: The Internal Audit Division (IAD) of PVChem performs the internal audit function in accordance with the annual plan approved by the BOD. In the first half of 2025, the IAD fully implemented the 2025 internal audit plan as approved under Decision No. 1418/QD-PVChem dated December 31, 2024, issued by the BOD of PVChem.

**I. Activities of the General Meeting of Shareholders of PVChem in 2025**

Information on the meetings and resolutions of the General Meeting of Shareholders (GMS) in 2025 is as follows:

- Minutes of the Annual General Meeting of Shareholders No. 438/BB-PVChem dated 28 April 2025;
- Resolutions of the Annual General Meeting of Shareholders No. 439/NQ-PVChem and No. 444/NQ-PVChem dated 28 April 2025;
- Minutes of the Extraordinary General Meeting of Shareholders No. 1224/BB-PVChem dated 24 November 2025;
- Resolution of the Extraordinary General Meeting of Shareholders No. 1226/NQ-PVChem dated 24 November 2025.

**II. Activities of the Board of Directors in 2025**

**1. Information on Members of the Board of Directors (BOD):**



No.	BOD Member	Position	Date of appointment/cessation as BOD member / Independent Director	
			Date of commencement	Date of dismissal
1	Mr. Truong Dai Nghia	Chairman of the BOD	26/6/2023 (re-elected)	
2	Mr. Duong Tri Hoi	BOD Member, sCEO	26/4/2024 (newly elected)	
3	Mr. Tran Hong Kien	Independent BOD Member	28/4/2025 (re-elected)	
4	Mr. Nguyen Ngoc Quynh	BOD Member	22/6/2020	28/4/2025
5	Mr. Ha Duy Tan	BOD Member	28/4/2025 (re-elected)	
6	Mr. Tran Ngoc Lan	BOD Member	28/4/2025 (newly elected)	

## 2. Meetings of the BOD:

No.	BOD Member	Meetings Attended	Attendance Rate	Reason for Absence
1	Mr. Truong Dai Nghia	12/12	100%	
2	Mr. Duong Tri Hoi	11/12	91,7%	Business trip
3	Mr. Tran Hong Kien	12/12	100%	
4	Mr. Nguyen Ngoc Quynh	1/3	33,3%	Resigned from BOD on 28/4/2025
5	Mr. Ha Duy Tan	12/12	100%	
6	Mr. Tran Ngoc Lan	11/12	91,7%	Joined BOD from 28/4/2025

## 3. Supervision by the BOD over the Executive Management:

The Board of Directors (BOD) conducted supervision over the Board of Management in the implementation of PVChem's internal rules and regulations, and in the execution of resolutions and decisions of the General Meeting of Shareholders (GMS) and the BOD of PVChem. Such supervision was carried out through meetings of the BOD, monthly/quarterly management meetings, and other specialized meetings.

The BOD regularly exchanged views and discussed with the Board of Management matters related to development strategy, long-term planning, implementation of the 2025 production and business plan, restructuring, organization, personnel, business cooperation, investment, and finance.

Supervisory results: In 2025, the Board of Management directed and implemented production and business activities in compliance with the resolutions and decisions of the GMS and the BOD of PVChem, the Company's Charter, internal rules and regulations, and applicable laws. PVChem exceeded the plan targets assigned by the GMS.

**4. Activities of the subcommittees under the BOD:** Not yet established.

**5. Resolutions/Decisions of the BOD:** Appendix 1.



### III. Audit Committee

#### 1. Information on Members of the Audit Committee:

No.	Audit Committee Member	Position	Tenure	Qualification
1	Mr. Tran Hong Kien	Chairman of Audit Committee	From 12/5/2021	Master of Finance
2	Mr. Ha Duy Tan	Member	From 12/5/2021	Engineer in Civil Construction
3	Mr. Nguyen Ngoc Quynh	Member	From 12/5/2021 to 28/4/2025	Engineer in Offshore and Petroleum Construction

#### 2. Meetings of the Audit Committee:

No.	Audit Committee Member	Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence
1	Mr. Tran Hong Kien	3/3	100%	100%	
2	Mr. Ha Duy Tan	3/3	100%	100%	
3	Mr. Nguyen Ngoc Quynh	0	0%	0%	No longer member as of 28/4/2025

#### 3. Supervision by the Audit Committee over the BOD, Executive Board and shareholders:

The Audit Committee performed its functions and duties in accordance with the Law on Enterprises, relevant regulations, the Charter of PVChem, and the Audit Committee's Rules of Operation.

In 2025, the Board of Directors, the Board of Management, and the shareholders fully implemented the resolutions and decisions of the General Meeting of Shareholders (GMS) and complied with the provisions of law and the Charter of PVChem.

#### 4. Coordination between the Audit Committee, the BOD, the Executive Management, and other senior managers:

The Audit Committee proactively coordinated with the Board of Directors, the Board of Management, and other managerial officers in the performance of its duties, while providing maximum support to the Executive Management in carrying out production and business activities. The Audit Committee participated in all meetings of the Board of Directors and provided independent opinions on matters within the authority of the Board of Directors.

In 2025, the Audit Committee held three (03) meetings regarding: the Audit Committee's activities in 2025; the review and proposal for the selection of the external auditor for PVChem's 2025 financial statements; the review of the 2026 internal audit plan; and coordination in the implementation of PVChem's Risk Management Regulations.

#### 5. Other activities of the Audit Committee: None.



#### IV. Executive Management

No	Executive Member	Date of Birth	Qualification	Appointment/Dissal Date
1	Mr. Duong Tri Hoi	18/4/1978	Bachelor in Planning & Investment Economics; Industrial Electrical Engineer	25/1/2024 (newly appointed)
2	Mr. Bui Tuan Ngoc	23/3/1966	Bachelor in Industrial Finance	12/12/2024 (re-appointed)
3	Mr. Vu Chi Cong	17/8/1977	Master of Economics	1/7/2025 (newly appointed)
4	Mr. Nguyen Kim Manh Hoang	11/11/1981	Engineer in Petrochemical Technology	2/7/2025 (newly appointed)
5	Mr. Pham Ngoc Khuê	26/3/1967	Master in Petroleum Technology	7/5/2025 (dismissed)

#### V. Chief Accountant

Name	Date of Birth	Professional Qualification	Appointment Date
Mr. Tran Van Trinh	06/3/1971	Master of Economic Management	28/7/2023 (re-appointed)

#### VI. Corporate governance training of 2025

The corporate governance training courses attended by members of the Board of Directors, the General Director, other managerial officers, and the Company Secretary in accordance with corporate governance regulations are as follows:

On 15 and 16 January 2026, PVChem assigned its managerial officers to participate in a corporate governance training course organized by the Securities Research and Training Center under the State Securities Commission. The participants included the following officers:

- Ms. Do Thi Hong Hanh– Officer in charge of corporate governance and Company Secretary;
- Mr. Dang Trung Hieu – Head of the Human Resources and Administration Division;
- Ms. Nguyen Thi Thuy – Deputy Head of the Human Resources and Administration Division.

#### VII. List of Related Parties and Related Party Transactions in the First Half of 2025

1. List of related parties of the company: Appendix 2.
2. Transactions between the company and its related parties; or with major shareholders, insiders, and their related persons: As presented on pages 35–36, Section 32 – Major Transactions with Related Parties in the Notes to the Separate Financial Statements for the year 2025 (audited).



3. Transactions between insiders and their related persons with subsidiaries or controlled entities:

4. Transactions between the company and other entities:

4.1. Transactions with companies where BOD members, the CEO, or senior managers are or were founders or managers in the last three years: As presented on pages 35–36, Section 32 Major Transactions with Related Parties in the Notes to the Separate Financial Statements for the year 2025 (audited).

4.2. Transactions with companies where related persons of the BOD members, Supervisory Board, CEO, or senior managers hold managerial positions: None.

4.3. Other transactions (if any) that may bring material or non-material benefits to BOD members, the Supervisory Board, CEO, or senior managers: None.

#### **VIII. Share Transactions by Insiders and Their Related Persons**

1. List of insiders and their related persons: Appendix 3.

2. Share transactions by insiders and their related persons: None.

**IX. Other Notable Issues:** None.

The above is the Corporate Governance Report for 2025 of PetroVietnam Chemical and Services Corporation.

Sincerely,

**CHAIRMAN**

**Truong Dai Nghia**



## APPENDIX 2

## LIST OF AFFILIATED PERSONS OF PVCHEM

STT	Mã CK	Họ và tên	Chức vụ tại công ty	Mối quan hệ đối với người nội bộ	Loại hình Giấy NSH	Giấy NSH	Ngày cấp
Number(10)	Varchar(10)	Varchar(50)	Varchar(100)	Varchar(100)	Integer (CCCD; Hộ chiếu; ĐKKD)	Varchar(30)	Date (dd/mm/yyyy)
<b>1</b>	<b>PVC</b>	<b>Truong Dai Nghia</b>	<b>Chairman</b>		<b>CCCD</b>		
1.1	PVC	Chu Nguyen Bach Duong		Wife	CCCD		
1.2	PVC	Truong Minh Quang		Son	Hộ chiếu		
1.3	PVC	Truong My An		Daughter	Hộ chiếu		
1.4	PVC	Truong Minh		Biological Father	CCCD		
1.5	PVC	Ngo Thi Gam		Biological Mother	CCCD		
1.6	PVC	Truong Thi Thu Giang		Younger Sister	CCCD		
1.7	PVC	Chu Tuan Hiep		Brother-in-law	CCCD		
1.8	PVC	Nguyen Hong Nga		Mother-in-law	CCCD		
1.9	PVC	Chu Van Thom		Father-in-law	CCCD		
1.10	PVC	PetroVietnam		Representative of the Capital Contribution of Petrovietnam	ĐKKD		
<b>2</b>	<b>PVC</b>	<b>Duong Tri Hoi</b>	<b>Member of the Board of Directors, CEO</b>		<b>CCCD</b>		
2.1	PVC	Tran Thi To		Biological Mother	CMND		
2.2	PVC	Duong Thi Ha		Elder Sister	CMND		
2.3	PVC	Duong Chi Hai			CMND		
2.4	PVC	Duong Thi Tam		Elder Sister	CMND		
2.5	PVC	Duong Thi Hoa		Elder Sister	CMND		
2.6	PVC	Hoang Tuyet Mai		Wife	CMND		
2.7	PVC	Duong Tri Thanh		Son			
2.8	PVC	Duong Khanh Linh		Daughter			
2.9	PVC	Vu Thi Huyen		Sister-in-law	CCCD		
2.10	PVC	Dang The Ly		Brother-in-law	CMND		
2.11	PVC	Nguyen Dinh Thu		Brother-in-law			
2.12	PVC	Bui Van Mau		Brother-in-law			
2.13	PVC	Hoang Dinh Tu		Father-in-law	CMND		
2.14	PVC	Do Thi Hoa		Mother-in-law	CMND		
2.15	PVC	PetroVietnam		Representative of the Capital Contribution of Petrovietnam	ĐKKD		



<b>3</b>	<b>PVC</b>	<b>Tran Hong Kien</b>	<b>Independent Member of the Board of Directors</b>		<b>CCCD</b>		
3.1	PVC	Tran Ngoc Canh		Biological Father	CCCD		
3.2	PVC	Tran Thi Bich Hien		Biological Mother	CCCD		
3.3	PVC	Nguyen Huu Thu		Brother-in-law	CCCD		
3.4	PVC	Nguyen Kim Hanh		Mother-in-law	CCCD		
3.5	PVC	Nguyen Thu Huong		Wife	CCCD		
3.6	PVC	Tran Ngoc Bao Han		Daughter			
3.7	PVC	Tran Hong Nam		Elder Brother	CCCD		
3.8	PVC	Nguyen Thanh Nam		Sister-in-law	CCCD		
<b>4</b>	<b>PVC</b>	<b>Tran Ngoc Lan</b>	<b>Member of the Board of Directors</b>		<b>CCCD</b>		
4.1	PVC	Tran Xuan Mai		Brother-in-law	CCCD		
4.2	PVC	Nguyen Thi Hue		Mother-in-law	CCCD		
4.3	PVC	Tran Thai Ninh		Wife	CCCD		
4.4	PVC	Tran Thai An		Son	CCCD		
4.5	PVC	Tran Thuc Anh		Daughter	CCCD		
4.6	PVC	Tran Van Hoa		Elder Brother	CCCD		
4.7	PVC	Dau Thi Soa		Sister-in-law	CCCD		
4.8	PVC	Tran Van Binh		Elder Brother	CCCD		
4.9	PVC	Nguyen Thi Mai		Sister-in-law	CCCD		
4.10	PVC	Tran Van Phuc		Elder Brother	CCCD		
4.11	PVC	Ngo Thi Xuan		Sister-in-law	CCCD		
4.12	PVC	Tran Van Hai		Elder Brother			
4.13	PVC	Tran Van Hoe		Elder Brother	CCCD		
4.14	PVC	Tran Thi Van		Sister-in-law	CCCD		
4.15	PVC	Tran Van Phuong		Elder Brother	CCCD		
4.16	PVC	Le Thi Thuy		Sister-in-law	CCCD		
4.17	PVC	Tran Thi Soa		Younger Sister	CCCD		
4.18	PVC	Nguyen Quang Vinh		Brother-in-law	CCCD		
4.19	PVC	Tran Thi Ngoc Huyen		Sister-in-law	CCCD		
4.20	PVC	Nguyen Van Mau		Brother-in-law	CCCD		
4.21	PVC	Tran Thi Hoang Anh		Sister-in-law	CCCD		
4.22	PVC	M-I Oil & Gas services Vietnam Limited liability Company (M-I Vietnam)		Chairman of the Members' Council	ĐKKD		



5	PVC	Ha Duy Tan	Member of the Board of Directors		CCCD		
5.1	PVC	Dao Thi Huyen		Biological Mother	CCCD		
5.2	PVC	Nguyen Vuong Manh		Brother-in-law	CCCD		
5.3	PVC	Chu Thi Thien		Mother-in-law	CCCD		
5.4	PVC	Nguyen Thi Quynh Anh		Wife	CCCD		
5.5	PVC	Ha Duy Anh		Son	CCCD		
5.6	PVC	Ha Duy Khanh Trung		Son	CCCD		
5.7	PVC	Ha Thi Bich Hang		Elder Sister	CCCD		
5.8	PVC	Tran Duc Son		Brother-in-law	CCCD		
5.9	PVC	PVChem-Tech		Chairman of the Company	ĐKKD		
5.10	PVC	PetroVietnam		Representative of the Capital Contribution of Petrovietnam	ĐKKD		
6	PVC	Nguyen Kim Manh Hoang	Deputy General Director		CCCD		
6.1	PVC	Nguyen Kim Minh		Biological Father	CCCD		
6.4	PVC	Bui Thi Khang		Mother-in-law	CCCD		
6.5	PVC	Le Thi Phuong Nhung		Wife	CCCD		
6.6	PVC	Nguyen Le Dieu Linh		Daughter	CCCD		
6.7	PVC	Nguyen Km Manh Hung		Son	CCCD		
6.8	PVC	Nguyen Thi Van Huong		Elder Sister	CCCD		
6.9	PVC	Nguyen Trong Hong		Brother-in-law	CCCD		
6.10	PVC	PVChem-ITS		Chairman of the Company	ĐKKD		
6.11	PVC	PVChem-ITS Branch		Director of PVChem-ITS Branch	ĐKKD		
7	PVC	Bui Tuan Ngoc	Deputy General Director		CCCD		
7.1	PVC	Cao Thi Tuyet		Mother-in-law	CCCD		
7.2	PVC	Bui Thi Minh Hang		Sister	CCCD		
7.3	PVC	Bùi Công Hoan		Elder Brother	CCCD		
7.4	PVC	Bui Thi Minh Phuong		Sister	CCCD		
7.5	PVC	Bui Thi Phuong Thao		Sister	CCCD		
7.6	PVC	Bui Quang Thach		Younger Brother			
7.7	PVC	Bui Quoc Thanh		Younger Brother	CCCD		
7.8	PVC	Bui Ngoc Minh		Younger Brother	CCCD		
7.9	PVC	Le Thi Thu Ha		Wife	CCCD		
7.10	PVC	Bui Thi Anh Linh		Daughter	CCCD		
7.11	PVC	Bui Thien Cam		Daughter	CCCD		
7.12	PVC	Bui Duc Thu		Brother-in-law	CCCD		
7.13	PVC	Nguyen Tra Huong		Sister-in-law	CCCD		
7.14	PVC	Do Thi Tam		Younger Sister-in-law	CCCD		
7.15	PVC	Nguyen Thi Thuy Hang		Younger Sister-in-law	CCCD		



7.16	PVC	Pham Thi Bich Hong		Younger Sister-in-law	CCCD		
7.17	PVC	PVChem-CS		Chairman of the Company	ĐKKD		
<b>8</b>	<b>PVC</b>	<b>Vũ Chí Công</b>	<b>Deputy General Director</b>		CCCD		
8.1	PVC	Vu Van Tuong		Biological Father	CCCD		
8.2	PVC	Tran Thi Dien		Biological Mother	CCCD		
8.3	PVC	Nguyen Duy Can		Brother-in-law	CCCD		
8.4	PVC	Dao Phuong Tram		Mother-in-law	CCCD		
8.5	PVC	Nguyen Thi Ngoc Anh		Wife	CCCD		
8.6	PVC	Vu Nhat Duong		Son	CCCD		
8.7	PVC	Vu Minh Chau		Daughter	CCCD		
8.8	PVC	Vu Ha My		Daughter	CCCD		
8.9	PVC	Vu Binh Minh		Brother	CCCD		
8.10	PVC	Le thi Kim Thuy		Sister-in-law	CCCD		
8.11	PVC	Vu Thi Thu Dung		Daughter	CCCD		
8.12	PVC	Pham The Truong		Brother-in-law	CCCD		
8.13	PVC	Vu Manh Tien		Elder Brother	CCCD		
8.14	PVC	Le Thi Thu Huong		Sister-in-law	CCCD		
8.15	PVC	PVChem Drilling Mud and Services Co., Ltd. (DMC)		Chairman of the Company	ĐKKD		
<b>9</b>	<b>PVC</b>	<b>Tran Van Trinh</b>	<b>Chief Accountant</b>		CCCD		
9.1	PVC	Nguyen Thi Thu Hang		Wife	CCCD		
9.2	PVC	Tran Van Thuat		Biological Father	CMND		
9.3	PVC	Tran Minh Quan		Son	CMND		
9.4	PVC	Tran Phuc Thanh		Son	CCCD		
9.5	PVC	Tran Van Truong		Elder Brother	CCCD		
9.6	PVC	Tran Van Trinh		Younger Brother	CCCD		
9.7	PVC	Tran Van Bang		Younger Brother	CCCD		
9.8	PVC	Tran Thi Hoan		Younger Sister	CMND		
9.9	PVC	Dang Thi Kim Anh		Sister-in-law	CMND		
9.10	PVC	Nguyen Thi Le Thuy		Younger Sister-in-law	CCCD		
9.11	PVC	Ngo Thi Luong		Younger Sister-in-law	CCCD		
9.12	PVC	Vu Minh Tuan		Brother-in-law	CCCD		
<b>10</b>	<b>PVC</b>	<b>Nguyen Thi Minh Hang</b>	<b>Member of the Internal Audit Committee</b>		CCCD		
10.1	PVC	Nguyen Duc Tan		Biological Father	CMND		
10.2	PVC	Nguyen Thi Minh Nga		Biological Mother	CMND		
10.3	PVC	Nguyen Hong Nhung		Daughter	CMND		
10.4	PVC	Nguyen Minh Khoi		Son			
10.5	PVC	Nguyen Minh Tri		Elder Brother	CMND		



10.6	PVC	Tran Thi Kim Oanh		Sister-in-law	CMND		
11	PVC	Do Thi Hong Hanh	Corporate Governance Officer/Authorized Person for Information Disclosure		CCCD		
11.1	PVC	Do Thi Ngoc		Biological Mother	CCCD		
11.2	PVC	Le Van Linh		Husband	CCCD		
11.3	PVC	Le Bao Minh		Son			
11.4	PVC	Do Manh Hung		Elder Brother	CCCD		
11.5	PVC	Do Thi Linh Hoat		Elder Sister	CCCD		
11.6	PVC	Do Minh Huong		Elder Brother	CCCD		
11.7	PVC	Dao Dinh Truong		Brother-in-law	CCCD		
11.8	PVC	Nguyen Thi Ha			CCCD		
11.9	PVC	Tran Thi Thuy Hang			CMND		
11.10	PVC	Le Van Binh		Father-in-law	CMND		
11.11	PVC	Vu Thi Phuong		Mother-in-law	CCCD		
12	PVC	Nguyen Viet Thang	Corporate Governance Officer		CCCD		
12.1	PVC	Bui Thi Van		Biological Mother	CCCD		
12.2	PVC	Vu Kim Chi		Wife	CCCD		
12.3	PVC	Nguyen Vu Hoan Chau		Son	CMND		
12.4	PVC	Nguyen Huu Khanh		Daughter	CCCD		
12.5	PVC	Nguyen Thi Van Anh		Younger Sister	CMND		
12.6	PVC	Nguyen Anh Tuan		Younger Brother	CCCD		
12.7	PVC	Le Duc Luong		Brother-in-law	CMND		
12.8	PVC	Hoang Thi Nga		Mother-in-law	CCCD		
13	PVC	Tran Phu	Member of the Internal Audit Committee		CMND		
13.1	PVC	Tran Thi Thu Huyen		Wife	CMND		
13.2	PVC	Tran Trung Dung		Biological Father	CMND		
13.3	PVC	Nguyen Thi Thuoc		Biological Mother	CMND		
13.4	PVC	Tran Thuc Anh		Daughter			
13.5	PVC	Tran Diep Anh		Daughter			
13.6	PVC	Tran Trung Phan		Elder Brother	CMND		
13.7	PVC	Nguyen Thanh Thuy		Sister-in-law	CCCD		
13.8	PVC	Tran Trong Chuong		Father-in-law	CCCD		
13.9	PVC	Dao Thi Bich		Mother-in-law	CCCD		



14	PVC	Ta Dinh Khang	Head of the Internal Audit Committee		CCCD		
14.1	PVC	Ta Dinh Khiem		Biological Father	CCCD		
14.2	PVC	Ta Thi Vien		Biological Mother	CCCD		
14.3	PVC	Ta Thuy Ngan		Daughter			
14.4	PVC	Ta Dinh Binh		Elder Brother	CCCD		
14.5	PVC	Ta Dinh An		Elder Brother	CCCD		
14.6	PVC	Ta Thi Hanh		Elder Sister	CCCD		
14.7	PVC	Ta Thi Trinh		Younger Brother	CCCD		
14.8	PVC	Ta Thi Hien		Younger Brother	CCCD		
14.9	PVC	Nguyen Ngoc Cuu		Brother-in-law	CCCD		
14.10	PVC	Pham Van Tuy		Younger Brother-in-law	CCCD		
14.11	PVC	Nguyen Thi Phuong Hoa		Sister-in-law	CCCD		
14.12	PVC	Phung Thi Phuong Loan		Sister-in-law	CCCD		
15	PVC	PetroVietnam		Parent company of the listed organization	ĐKKD		
16	PVC	PVChem-CS		Subsidiary of the listed organization	ĐKKD		
17	PVC	DMC		Subsidiary of the listed organization	ĐKKD		
18	PVC	PVChem-ITS		Subsidiary of the listed organization	ĐKKD		
19	PVC	PVChem-Tech		Subsidiary of the listed organization	ĐKKD		
20	PVC	DMC-MN		Subsidiary of the listed organization	ĐKKD		
21	PVC	MIVN		Subsidiary of the listed organization	ĐKKD		
22	PVC	Trade Union of PetroVietnam Chemical and Services Corporation		Socio-political organization of the listed organization"			



## APPENDIX 3

## LIST OF INSIDERS AND THEIR RELATED PERSONS

STT	Mã CK	Họ và tên	Chức vụ tại công ty	Mối quan hệ đối với người nội bộ	Loại hình Giấy NSH	Giấy NSH	Ngày cấp
Number(10)	Varchar(10)	Varchar(50)	Varchar(100)	Varchar(100)	Integer (CCCD; Hộ chiếu; ĐKKD)	Varchar(30)	Date (dd/mm/yyyy)
<b>1</b>	<b>PVC</b>	<b>Truong Dai Nghia</b>	<b>Chairman</b>		<b>CCCD</b>		
1.1	PVC	Chu Nguyen Bach Duong		Wife	CCCD		
1.2	PVC	Truong Minh Quang		Son	Hộ chiếu		
1.3	PVC	Truong My An		Daughter	Hộ chiếu		
1.4	PVC	Truong Minh		Biological Father	CCCD		
1.5	PVC	Ngo Thi Gam		Biological Mother	CCCD		
1.6	PVC	Truong Thi Thu Giang		Younger Sister	CCCD		
1.7	PVC	Chu Tuan Hiep		Brother-in-law	CCCD		
1.8	PVC	Nguyen Hong Nga		Mother-in-law	CCCD		
1.9	PVC	Chu Van Thom		Father-in-law	CCCD		
1.10	PVC	PetroVietnam		Representative of the Capital Contribution of Petrovietnam	ĐKKD		
<b>2</b>	<b>PVC</b>	<b>Dương Trí Hội</b>	<b>Member of the Board of Directors, CEO</b>		<b>CCCD</b>		
2.1	PVC	Tran Thi To		Biological Mother	CMND		
2.2	PVC	Duong Thi Ha		Elder Sister	CMND		
2.3	PVC	Duong Chi Hai			CMND		
2.4	PVC	Duong Thi Tam		Elder Sister	CMND		
2.5	PVC	Duong Thi Hoa		Elder Sister	CMND		
2.6	PVC	Hoang Tuyen Mai		Wife	CMND		
2.7	PVC	Duong Tri Thanh		Son			
2.8	PVC	Duong Khanh Linh		Daughter			
2.9	PVC	Vu Thi Huyen		Sister-in-law	CCCD		
2.10	PVC	Dang The Ly		Brother-in-law	CMND		
2.11	PVC	Nguyen Dinh Thu		Brother-in-law			
2.12	PVC	Bui Van Mau		Brother-in-law			
2.13	PVC	Hoang Dinh Tu		Father-in-law	CMND		
2.14	PVC	Do Thi Hoa		Mother-in-law	CMND		
2.15	PVC	PetroVietnam		Representative of the Capital Contribution of Petrovietnam	ĐKKD		

<b>3</b>	<b>PVC</b>	<b>Trần Hồng Kiên</b>	<b>Member of the Board of Directors</b>		<b>CCCD</b>		
3.1	PVC	Tran Ngoc Canh		Biological Father	CCCD		
3.2	PVC	Tran Thi Bich Hien		Biological Mother	CCCD		
3.3	PVC	Nguyen Huu Thu		Brother-in-law	CCCD		
3.4	PVC	Nguyen Kim Hanh		Mother-in-law	CCCD		
3.5	PVC	Nguyen Thu Huong		Wife	CCCD		
3.6	PVC	Tran Ngoc Bao Han		Daughter			
3.7	PVC	Tran Hong Nam		Elder Brother	CCCD		
3.8	PVC	Nguyen Thanh Nam		Sister-in-law	CCCD		
<b>4</b>	<b>PVC</b>	<b>Trần Ngọc Lan</b>	<b>Member of the Board of Directors</b>		<b>CCCD</b>		
4.1	PVC	Tran Xuan Mai		Brother-in-law	CCCD		
4.2	PVC	Nguyen Thi Hue		Mother-in-law	CCCD		
4.3	PVC	Tran Thai Ninh		Wife	CCCD		
4.4	PVC	Tran Thai An		Son	CCCD		
4.5	PVC	Tran Thuc Anh		Daughter	CCCD		
4.6	PVC	Tran Van Hoa		Elder Brother	CCCD		
4.7	PVC	Dau Thi Soa		Sister-in-law	CCCD		
4.8	PVC	Tran Van Binh		Elder Brother	CCCD		
4.9	PVC	Nguyen Thi Mai		Sister-in-law	CCCD		
4.10	PVC	Tran Van Phuc		Elder Brother	CCCD		
4.11	PVC	Ngo Thi Xuan		Sister-in-law	CCCD		
4.12	PVC	Tran Van Hai		Elder Brother			
4.13	PVC	Tran Van Hoe		Elder Brother	CCCD		
4.14	PVC	Tran Thi Van		Sister-in-law	CCCD		
4.15	PVC	Tran Van Phuong		Elder Brother	CCCD		
4.16	PVC	Le Thi Thuy		Sister-in-law	CCCD		
4.17	PVC	Tran Thi Soa		Younger Sister	CCCD		
4.18	PVC	Nguyen Quang Vinh		Brother-in-law	CCCD		
4.19	PVC	Tran Thi Ngoc Huyen		Sister-in-law	CCCD		
4.20	PVC	Nguyen Van Mau		Brother-in-law	CCCD		
4.21	PVC	Tran Thi Hoang Anh		Sister-in-law	CCCD		
4.22	PVC	M-I Vietnam		Chairman of the Members' Council	ĐKKD		
<b>5</b>	<b>PVC</b>	<b>Ha Duy Tan</b>	<b>Member of the Board of Directors</b>		<b>CCCD</b>		



5.1	PVC	Dao Thi Huyen		Biological Mother	CCCD		
5.2	PVC	Nguyen Vuong Manh		Brother-in-law	CCCD		
5.3	PVC	Chu Thi Thien		Mother-in-law	CCCD		
5.4	PVC	Nguyen Thi Quynh Anh		Wife	CCCD		
5.5	PVC	Ha Duy Anh		Son	CCCD		
5.6	PVC	Ha Duy Khanh Trung		Son	CCCD		
5.7	PVC	Ha Thi Bich Hang		Elder Sister	CCCD		
5.8	PVC	Tran Duc Son		Brother-in-law	CCCD		
5.9	PVC	PVChem-Tech		Chairman of the Company	ĐKKD		
5.10	PVC	PetroVietnam		Representative of the Capital Contribution of Petrovietnam	ĐKKD		
6	PVC	Nguyen Kim Manh Hoang	Deputy General Director		CCCD		
6.1	PVC	Nguyen Kim Minh		Biological Father	CCCD		
6.4	PVC	Bui Thi Khang		Mother-in-law	CCCD		
6.5	PVC	Le Thi Phuong Nhung		Wife	CCCD		
6.6	PVC	Nguyen Le Dieu Linh		Daughter	CCCD		
6.7	PVC	Nguyen Km Manh Hung		Son	CCCD		
6.8	PVC	Nguyen Thi Van Huong		Elder Sister	CCCD		
6.9	PVC	Nguyen Trong Hong		Brother-in-law	CCCD		
6.10	PVC	PVChem-ITS		Chairman of the Company	ĐKKD		
6.11	PVC	PVChem-ITS Branch		Director of PVChem-ITS Branch	ĐKKD		
7	PVC	Bui Tuan Ngoc	Deputy General Director		CCCD		
7.1	PVC	Cao Thi Tuyet		Mother-in-law	CCCD		
7.2	PVC	Bui Thi Minh Hang		Sister	CCCD		
7.3	PVC	Bui Công Hoan		Elder Brother	CCCD		
7.4	PVC	Bui Thi Minh Phuong		Sister	CCCD		
7.5	PVC	Bui Thi Phuong Thao		Sister	CCCD		
7.6	PVC	Bui Quang Thach		Younger Brother			
7.7	PVC	Bui Quoc Thanh		Younger Brother	CCCD		
7.8	PVC	Bui Ngoc Minh		Younger Brother	CCCD		
7.9	PVC	Le Thi Thu Ha		Wife	CCCD		
7.10	PVC	Bui Thi Anh Linh		Daughter	CCCD		
7.11	PVC	Bui Thien Cam		Daughter	CCCD		
7.12	PVC	Bui Duc Thu		Brother-in-law	CCCD		
7.13	PVC	Nguyen Tra Huong		Sister-in-law	CCCD		
7.14	PVC	Do Thi Tam		Younger Sister-in-law	CCCD		
7.15	PVC	Nguyen Thi Thuy Hang		Younger Sister-in-law	CCCD		
7.16	PVC	Pham Thi Bich Hong		Younger Sister-in-law	CCCD		
7.17	PVC	PVChem-CS		Chairman of the Company	ĐKKD		

<b>8</b>	<b>PVC</b>	<b>Vu Chi Cong</b>	<b>Deputy General Director</b>		<b>CCCD</b>		
8.1	PVC	Vu Van Tuong		Biological Father	CCCD		
8.2	PVC	Tran Thi Dien		Biological Mother	CCCD		
8.3	PVC	Nguyen Duy Can		Brother-in-law	CCCD		
8.4	PVC	Dao Phuong Tram		Mother-in-law	CCCD		
8.5	PVC	Nguyen Thi Ngoc Anh		Wife	CCCD		
8.6	PVC	Vu Nhat Duong		Son	CCCD		
8.7	PVC	Vu Minh Chau		Daughter	CCCD		
8.8	PVC	Vu Ha My		Daughter	CCCD		
8.9	PVC	Vu Binh Minh		Brother	CCCD		
8.10	PVC	Le thi Kim Thuy		Sister-in-law	CCCD		
8.11	PVC	Vu Thi Thu Dung		Daughter	CCCD		
8.12	PVC	Pham The Truong		Brother-in-law	CCCD		
8.13	PVC	Vu Manh Tien		Elder Brother	CCCD		
8.14	PVC	Le Thi Thu Huong		Sister-in-law	CCCD		
8.15	PVC	PVChem Drilling Mud and Services Co., Ltd. (DMC)		Chairman of the Company	ĐKKD		
<b>9</b>	<b>PVC</b>	<b>Tran Van Trinh</b>	<b>Chief Accountant</b>		<b>CCCD</b>		
9.1	PVC	Nguyen Thi Thu Hang		Wife	CCCD		
9.2	PVC	Tran Van Thuat		Biological Father	CMND		
9.3	PVC	Tran Minh Quan		Son	CMND		
9.4	PVC	Tran Phuc Thanh		Son	CCCD		
9.5	PVC	Tran Van Truong		Elder Brother	CCCD		
9.6	PVC	Tran Van Trinh		Younger Brother	CCCD		
9.7	PVC	Tran Van Bang		Younger Brother	CCCD		
9.8	PVC	Tran Thi Hoan		Younger Sister	CMND		
9.9	PVC	Dang Thi Kim Anh		Sister-in-law	CMND		
9.10	PVC	Nguyen Thi Le Thuy		Younger Sister-in-law	CCCD		
9.11	PVC	Ngo Thi Luong		Younger Sister-in-law	CCCD		
9.12	PVC	Vu Minh Tuan		Brother-in-law	CCCD		
<b>10</b>	<b>PVC</b>	<b>Nguyen Thi Minh Hang</b>	<b>Member of the Internal Audit Committee</b>		<b>CCCD</b>		
10.1	PVC	Nguyen Duc Tan		Biological Father	CMND		
10.2	PVC	Nguyen Thi Minh Nga		Biological Mother	CMND		
10.3	PVC	Nguyen Hong Nhung		Daughter	CMND		
10.4	PVC	Nguyen Minh Khoi		Son			
10.5	PVC	Nguyen Minh Tri		Elder Brother	CMND		
10.6	PVC	Tran Thi Kim Oanh		Sister-in-law	CMND		



<b>11</b>	PVC	<b>Do Thi Hong Hanh</b>	<b>Corporate Governance Officer/Authorized Person for Information Disclosure</b>		CCCD		
11.1	PVC	Do Thi Ngoc		Biological Mother	CCCD		
11.2	PVC	Le Van Linh		Husband	CCCD		
11.3	PVC	Le Bao Minh		Son			
11.4	PVC	Do Manh Hung		Elder Brother	CCCD		
11.5	PVC	Do Thi Linh Hoat		Elder Sister	CCCD		
11.6	PVC	Do Minh Huong		Elder Brother	CCCD		
11.7	PVC	Dao Dinh Truong		Brother-in-law	CCCD		
11.8	PVC	Nguyen Thi Ha			CCCD		
11.9	PVC	Tran Thi Thuy Hang			CMND		
11.10	PVC	Le Van Binh		Father-in-law	CMND		
11.11	PVC	Vu Thi Phuong		Mother-in-law	CCCD		
<b>12</b>	PVC	<b>Nguyen Viet Thang</b>	<b>Corporate Governance Officer</b>		CCCD		
12.1	PVC	Bui Thi Van		Biological Mother	CCCD		
12.2	PVC	Vu Kim Chi		Wife	CCCD		
12.3	PVC	Nguyen Vu Hoan Chau		Son	CMND		
12.4	PVC	Nguyen Huu Khanh		Daughter	CCCD		
12.5	PVC	Nguyen Thi Van Anh		Younger Sister	CMND		
12.6	PVC	Nguyen Anh Tuan		Younger Brother	CCCD		
12.7	PVC	Le Duc Luong		Brother-in-law	CMND		
12.8	PVC	Hoang Thi Nga		Mother-in-law	CCCD		
<b>13</b>	PVC	<b>Tran Phu</b>	<b>Member of the Internal Audit Committee</b>		CMND		
13.1	PVC	Tran Thi Thu Huyen		Wife	CMND		
13.2	PVC	Tran Trung Dung		Biological Father	CMND		
13.3	PVC	Nguyen Thi Thuoc		Biological Mother	CMND		
13.4	PVC	Tran Thuc Anh		Daughter			
13.5	PVC	Tran Diep Anh		Daughter			
13.6	PVC	Tran Trung Phan		Elder Brother	CMND		
13.7	PVC	Nguyen Thanh Thuy		Sister-in-law	CCCD		
13.8	PVC	Tran Trong Chuong		Father-in-law	CCCD		
13.9	PVC	Dao Thi Bich		Mother-in-law	CCCD		

14		Ta Dinh Khang	Head of the Internal Audit Committee		CCCD		
	PVC						
14.1	PVC	Ta Dinh Khiem		Biological Father	CCCD		
14.2	PVC	Ta Thi Vien		Biological Mother	CCCD		
14.3	PVC	Ta Thuy Ngan		Daughter			
14.4	PVC	Ta Dinh Binh		Elder Brother	CCCD		
14.5	PVC	Ta Dinh An		Elder Brother	CCCD		
14.6	PVC	Ta Thi Hanh		Elder Sister	CCCD		
14.7	PVC	Ta Thi Trinh		Younger Brother	CCCD		
14.8	PVC	Ta Thi Hien		Younger Brother	CCCD		
14.9	PVC	Nguyen Ngoc Cuu		Brother-in-law	CCCD		
14.10	PVC	Pham Van Tuy		Younger Brother-in-law	CCCD		
14.11	PVC	Nguyen Thi Phuong Hoa		Sister-in-law	CCCD		
14.12	PVC	Phung Thi Phuong Loan		Sister-in-law	CCCD		



**REPORT**  
**ON THE PERFORMANCE OF THE INDEPENDENT MEMBER OF THE**  
**BOARD OF DIRECTORS IN THE AUDIT COMMITTEE IN 2025**

**To: The General Meeting of Shareholders of PetroVietnam Chemical and Services Corporation (PVChem)**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 15, 2020;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government providing guidance on corporate governance applicable to public companies;

Pursuant to the Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation,

In accordance with the functions and duties prescribed in Article 284 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government, the Independent Member of the Board of Directors hereby reports to the General Meeting of Shareholders on the performance results of the Audit Committee in 2025 as follows:

**I. The organizational structure of the Audit Committee in 2025 is as follows:**

Full Name	Position	
Tran Hong Kien	Independent Member of the Board of Directors	Chairman of the Audit Committee
Ha Duy Tan	Member of the Board of Directors	Audit Committee Member
Nguyễn Ngọc Quỳnh	Member of the Board of Directors Ceased to be a member of the Board of Directors on April 28, 2025	Audit Committee Member Ceased to be a member of the Audit Committee on April 28, 2025

**II. Report of the Independent Member of the Board of Directors on the Activities of the Audit Committee**

**1. Remuneration, Operating Expenses and Other Benefits of the Audit Committee**

The remuneration, operating expenses and other benefits of the Audit Committee are implemented in accordance with applicable laws and the internal regulations of PetroVietnam Chemical and Services Corporation, in line with its operational conditions. In 2025, members of the Audit Committee received remuneration and other benefits in their capacity as members of the Board of Directors and did not receive any additional remuneration for their roles as members of the Audit Committee.

**2. Summary of Meetings of the Audit Committee**



No.	Audit Committee Member	Number of Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence
1	Mr. Tran Hong Kien	3/3	100%	100%	
2	Mr. Ha Duy Tan	3/3	100%	100%	
3	Mr. Nguyen Ngoc Quynh	0	0%	0%	Ceased to be a member of the Audit Committee from April 28, 2025

During the year, the Audit Committee convened three (03) meetings, specifically including: a meeting to review the Audit Committee's performance in the first six months of 2025; a meeting to select the independent auditor for PVChem's 2025 financial statements; and a meeting to review the 2026 internal audit plan and summarize the Audit Committee's activities in 2025.

### **3. Supervision Results on the Financial Statements, Operational Performance and Financial Position of the Company**

The consolidated financial statements and the parent company's separate financial statements have been prepared and disclosed in compliance with applicable accounting standards, the corporate accounting regime and prevailing laws and regulations.

The independent audit firm (Deloitte Vietnam Company Limited) was duly selected, ensuring reliability and integrity, compliance with audit timelines and professional standards, and independence and objectivity in issuing audit opinions.

The consolidated financial statements and the parent company's separate financial statements for the financial year ended December 31, 2025 were independently audited by Deloitte Vietnam Company Limited and present fairly, in all material respects, the financial position of PVChem. The Audit Committee concurs with the opinions and assessments of the independent auditor.

In 2025, the business environment remained complex, with increasing competitive pressure and unpredictable fluctuations in exchange rates, interest rates, input material prices and transportation costs, which had significant impacts on PVChem's operations. In such context, the Board of Directors and the Executive Management proactively implemented appropriate measures to fulfill the targets assigned by the General Meeting of Shareholders. Key performance indicators are as follows:

#### **Consolidated Results:**

- Total revenue reached VND 5,152 billion, equivalent to 184% of the annual plan (VND 2,800 billion);
- Profit before tax reached VND 73.57 billion, equivalent to 167% of the annual plan (VND 44 billion);
- Profit after tax reached VND 48.04 billion, equivalent to 153.9% of the annual plan (VND 31.2 billion);



- State budget contribution reached VND 195.1 billion, equivalent to 156% of the annual plan (VND 125 billion).

**Parent Company Results:**

- Total revenue reached VND 2,020.1 billion, equivalent to 192% of the annual plan (VND 1,050 billion);

- Profit before tax reached VND 11.465 billion, equivalent to 65.51% of the annual plan (VND 17.5 billion);

- Profit after tax reached VND 11.465 billion, equivalent to 65.51% of the annual plan (VND 17.5 billion).

**4. Report on Transactions between the Corporation, its Subsidiaries, and Companies in which the Corporation Holds More than 50% of Charter Capital with Members of the Board of Directors, the Chief Executive Officer, Other Executives and Their Related Persons: None**

Report on transactions between the Corporation and companies in which members of the Board of Directors, the Chief Executive Officer or other executives are founding members or hold managerial positions within three (03) years prior to the transaction: As presented on pages 35 and 36, Section 32 – Major Transactions with Related Parties in the Notes to the audited separate financial statements for 2025.

**5. Assessment Results of the Internal Control System and Risk Management at the Company**

PVChem has promulgated and strictly implemented internal control procedures in accordance with the provisions of law. The Board of Directors and the Executive Management have reviewed and updated regulations and internal rules related to operational activities, thereby enhancing the effectiveness of the internal control system. At each unit, an internal control system has been established in line with its operational model.

The Audit Committee coordinates with the Executive Management to regularly monitor market developments and conduct forecasts in order to mitigate environmental, economic, legal, industry-specific and other risks.

The Audit Committee supervises the Internal Audit Department in performing internal audit activities in accordance with applicable regulations and internal rules. The Internal Audit Department identifies and assesses risks in the operations of the parent company and its units as a basis for developing a risk-oriented internal audit plan. In 2025, the Internal Audit Department conducted periodic audits of the parent company and units in which PVChem holds equity, made recommendations relating to operational management processes, reported significant risks, and required the units to address and rectify existing shortcomings in their operations.

**6. Supervision Results of the Board of Directors, the Chief Executive Officer and Other Executives of the Company**



The Board of Directors of PVChem has fully performed its roles and responsibilities in accordance with the Law on Enterprises, the Charter of PVChem and its Operating Regulations. The Board of Directors has implemented the objectives and tasks in line with the Resolution of the 2025 Annual General Meeting of Shareholders. Within the Board of Directors, specific assignments have been made to each member in charge of specialized areas and operational sectors of PVChem.

The Board of Directors of PVChem operates on a collective basis; matters falling under its authority are discussed directly at meetings or decided through written consultation. Decisions are issued upon approval by the majority of Board members, ensuring compliance with applicable laws. In 2025, the Board of Directors of PVChem issued 105 resolutions/decisions for the purpose of managing operations and organizational and personnel structuring.

Matters relating to development strategy, business and production plans, project investment status, and the restructuring of the Corporation are regularly reviewed, evaluated and discussed by the Board of Directors in its meetings with the Executive Management.

In 2025, the Executive Management of PVChem directed the implementation of business and production activities in compliance with the resolutions of the General Meeting of Shareholders, the resolutions/decisions of the Board of Directors, the internal regulations and rules of PVChem, and applicable laws.

The Executive Management periodically held meetings to assess and update the business and production performance and financial situation, and to promptly resolve difficulties and issues arising during the operations of the units. In addition, the Executive Management also implemented various measures to improve the efficiency of the management apparatus and reduce costs.

In 2025, although the oil and gas industry in general and PVChem in particular continued to face many difficulties, with strong unity and consensus, PVChem basically fulfilled the targets assigned by the General Meeting of Shareholders, ensuring employment, income for employees and the interests of shareholders.

#### **7. Assessment of the Coordination between the Audit Committee, the Board of Directors, the Chief Executive Officer and Shareholders**

During the year, the Audit Committee maintained effective coordination with the Board of Directors, the Executive Management and shareholders. The Audit Committee was not subject to any interference in the performance of its duties and was provided with full access to documents related to the Company's operations. The Audit Committee attended all meetings of the Board of Directors and provided independent opinions on matters within the authority of the Board of Directors.



### **III. Orientation of the Audit Committee's Activities in 2026**

In order to achieve its operational objectives, the Audit Committee has established its work plan for 2026 with the following key contents:

- To continue fully performing its duties, powers and responsibilities in accordance with the Operating Regulations of the Audit Committee, the Risk Management Regulations, the Regulations on Management of External Investments and the inspection and supervision regulations of PVChem; and to support the Board of Directors in ensuring corporate governance in compliance with applicable laws and the Company's Charter.
- To supervise the Executive Management in implementing the recommendations of the Audit Committee/Internal Audit Department, and in complying with the resolutions and decisions of the General Meeting of Shareholders/the Board of Directors of PVChem and applicable laws.
- To supervise the Internal Audit Department in conducting audit activities for the parent company and its units in accordance with the 2026 internal audit plan approved by the Board of Directors, and other tasks as requested by the Board of Directors.
- To supervise the quality of services provided by the independent audit firm during the 2026 audit engagements.
- To propose that the General Meeting of Shareholders approve the list of independent audit firms for PVChem's financial year 2026. On that basis, the Audit Committee shall propose that the Board of Directors select the independent audit firm for the financial year 2026.

Respectfully submitted.

**INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS  
CHAIRMAN OF THE AUDIT COMMITTEE**

**Tran Hong Kien**

**REPORT**  
**ON THE SUMMARY OF BUSINESS AND PRODUCTION PERFORMANCE IN**  
**2025 AND THE IMPLEMENTATION OF THE 2026 PLAN**

To: The General Meeting of Shareholders of PetroVietnam Chemical and Services Corporation

**PART I – SUMMARY OF BUSINESS AND PRODUCTION PERFORMANCE IN 2025**

The 2025 Business and Production Plan of PVChem was approved by the General Meeting of Shareholders of PVChem on April 28, 2025 under Resolution No. 439/NQ-PVChem with the following key targets:

- Consolidated targets of the Corporation:
  - Production output: 13,200 tons
  - Total revenue: VND 2,800.0 billion
  - Profit before tax: VND 44.0 billion
  - Profit after tax: VND 31.2 billion
  - State budget contribution: VND 125.0 billion
- Targets of the Parent Company – PVChem:
  - Total revenue: VND 1,050.0 billion
  - Profit before tax: VND 17.5 billion
  - Profit after tax: VND 17.5 billion
  - State budget contribution: VND 36.0 billion
  - Investment expenditure: VND 8.2 billion
  - Dividend payout ratio: 2.0%

**I. Overall Assessment:**

During the implementation of the 2025 Business and Production Plan, PVChem faced numerous difficulties and challenges, specifically:

- (i) Foreign exchange fluctuations: The USD/VND exchange rate increased significantly and fluctuated continuously throughout 2025, directly affecting PVChem's business and production activities, as certain subsidiaries import chemicals and materials in USD while some customer contracts are denominated in VND;
- (ii) Input material fluctuations: The increase in prices of raw materials/chemicals/additives, particularly Barite, KCl and certain chemicals, rose by approximately 20% compared to the initial planned levels;
- (iii) Competitive pressure in core service segments: Intense competition from foreign and private competitors in PVChem's core service segments, along with pricing pressure in bidding processes, resulted in profit margins declining compared to the original plan;
- (iv) Market volatility and international trade policies: Market fluctuations and, in particular, increasing protectionist trends through taxation and international trade policies, affecting the entire value chain from production and sales to end consumption.

With strong determination to exceed the targets approved by the General Meeting of Shareholders, PVChem implemented synchronized solutions to promote business and production activities; expanded market consumption for its manufactured products, trading



activities and traditional services; developed new business sectors in line with green and sustainable development orientations; simultaneously promoted international trading of PP and other products; and strengthened scientific research, technological advancement and innovation.

As a result, in 2025, PVChem achieved positive business and production results, exceeded the targets approved by the General Meeting of Shareholders ahead of schedule, and recorded double-digit growth compared to 2024.

## **II. Results Achieved in 2025**

1. PVChem exceeded the targets of the 2025 Business and Production Plan approved by the General Meeting of Shareholders two (02) months ahead of schedule. The year 2025 recorded the highest revenue and profit growth in the past five years, affirming the effectiveness of management and administration, the restructuring solutions implemented, and the appropriate strategic orientation of the Corporation, while further strengthening PVChem's position within the Petrovietnam ecosystem. Specifically, the 2025 business and production results are as follows:

- Consolidated results for 2025: Total revenue reached VND 5,152.04 billion, exceeding the 2025 GMS-approved plan by 84% and increasing by 72% compared to 2024. Total profit before tax amounted to VND 73.57 billion, exceeding the 2025 GMS-approved plan by 67% and increasing by 167% compared to 2024. State budget contribution totaled VND 195.11 billion, exceeding the 2025 plan by 56% and increasing by 55% compared to 2024.

- Parent Company's results for 2025: Total revenue reached VND 2,020.1 billion, exceeding the 2025 GMS-approved plan by 92% and increasing by 20% compared to 2024. Total profit before tax amounted to VND 11.47 billion, achieving 66% of the 2025 GMS-approved plan and increasing by 67% compared to 2024. State budget contribution totaled VND 44.45 billion, exceeding the 2025 GMS-approved plan by 23% and equivalent to 100% of the 2024 performance.

- Performance of member units in 2025:

- **DMC:** Revenue reached VND 776 billion, exceeding the 2025 plan by 128% and increasing by 87% compared to 2024; profit before tax amounted to VND 50.57 billion, exceeding the 2025 plan by 183% and increasing by 191% compared to 2024.
- **M-I Vietnam:** Revenue reached VND 463.83 billion, exceeding the 2025 plan by 26% and increasing by 60% compared to 2024; profit before tax amounted to VND 35.03 billion, exceeding the 2025 plan by 24% and increasing by 17% compared to 2024.
- **DMC Southern:** Revenue reached VND 405.36 billion, exceeding the 2025 plan by 11% and increasing by 10% compared to 2024; profit before tax amounted to VND 6.0 billion, exceeding the 2025 plan by 30% and significantly increasing compared to 2024.
- **PVChem-CS / Branch of PVChem-CS:** Revenue reached VND 3,012.83 billion, exceeding the 2025 plan by 123% and increasing by 92% compared to 2024; profit before tax amounted to VND 25.02 billion, exceeding the 2025 plan by 9% and increasing by 18% compared to 2024.



- **PVChem-ITS / Branch of PVChem-ITS:** Revenue reached VND 353.4 billion, exceeding the 2025 plan by 17% and increasing by 136% compared to 2024; profit before tax amounted to VND 6.11 billion, exceeding the 2025 plan by 2% and increasing by 2% compared to 2024.
- **PVChem-Tech:** Revenue reached VND 259.31 billion, exceeding the 2025 plan by 18% and increasing by 47% compared to 2024; profit before tax amounted to VND 1.46 billion, exceeding the 2025 plan by 1% and reaching 73% of the 2024 level.

2. In 2025, PVChem maintained stable employment and continued to improve income for employees across the Corporation. The average income in 2025 reached VND 31.5 million per person per month, exceeding the plan by 21% and increasing by 17% compared to 2024.

3. PVChem successfully piloted the Pro-Drill water-based drilling fluid system at well 2205/BK-22 of VSP, marking an important milestone in mastering technology and solutions, enhancing service capability and strengthening PVChem's competitive advantage in service provision.

4. PVChem also expanded into new business sectors (metal trading, biofuel Ethanol, ash and fly ash, industrial gases, etc.), contributing significantly to revenue growth and forming new development drivers for the Corporation.

5. Corporate governance in 2025 recorded significant changes in mindset and operational approach; optimizing resources, effectively controlling costs and standardizing processes, thereby markedly improving business and production efficiency, enhancing competitiveness and establishing a modern governance foundation capable of adapting quickly to a volatile environment.

6. Investment activities were actively promoted, with a series of important contracts and cooperation agreements signed, opening strategic directions for PVChem in green economy, circular economy and industrial gas sectors, enabling deeper participation in the oil and gas value chain. Notably, PVChem completed the investment approval for two (02) projects (Industrial Gas and rPet).

7. Cost-saving and cost optimization measures, together with the control and recovery of receivables, were rigorously implemented by PVChem, delivering high efficiency in 2025.

Performance of key business segments in 2025:

a. Service segment: Recorded positive results, with revenue reaching VND 1,480 billion (accounting for 28.7% of total revenue), exceeding the plan by 36% and increasing by 122% compared to 2024. Specifically:

(i) Drilling fluid services: PVChem provided services for 40 wells for oil and gas exploration and production operators (an increase of 29 wells compared to 2024), achieving revenue of VND 1,038 billion (accounting for 20.1% of total revenue), exceeding the plan by 58% and increasing by 120% compared to 2024;

(ii) Technical services: Continued to implement, on schedule and with ensured quality, contracts for upstream and downstream technical services for oil and gas contractors, receiving high evaluations from customers; revenue reached VND 144 billion, exceeding the plan by 5% and increasing by 210% compared to 2024;

(iii) Industrial services: Revenue reached VND 298 billion, achieving 100% of the plan and increasing by 101% compared to 2024; in 2025, PVChem won bids and signed



several large-value, long-term service contracts, notably including routine maintenance and anti-corrosion coating services for BSR; and provision of Daily Maintenance Services (DMS) for NSRP, etc.

b. Trading activities: This was a highlight in PVChem's production and business performance in 2025, with revenue demonstrating strong breakthrough and impressive growth compared to 2024. Revenue reached VND 3,505.04 billion (accounting for 68% of total consolidated revenue), exceeding the plan by 95% and increasing by 60% compared to 2024. In addition to maintaining stable supply of chemical services for oil and gas activities, including drilling, production, refining and petrochemicals, gas processing, and power and fertilizer production, PVChem also expanded into new business lines such as metals trading, biofuel (Ethanol), ash/slag (fly ash), and industrial gases, thereby contributing to the Corporation's revenue growth.

c. Production activities: Total output reached 19,523 tons, exceeding the plan by 48% and increasing by 60% compared to 2024. Revenue reached VND 95 billion (accounting for 1.9% of total revenue), exceeding the plan by 57% and increasing by 73% compared to 2024. In 2025, PVChem primarily focused on producing traditional products (various types of cement, Barite API, and Silica Flour) to supply VSP and oil and gas service companies in Vietnam.

d. Investment and development activities:

The year 2025 marked a phase of accelerated investment by PVChem, with multiple strategic projects laying the foundation for long-term growth. PVChem is focusing on implementing and studying several key projects, including: (i) The Cai Mep Industrial Gas Plant Project – having completed key milestones such as signing the Joint Venture Agreement (JVA) with Messer in November 2025, forming the basis for the establishment of the joint venture company and the commencement of the construction investment phase; (ii) The recycled PET chip production plant project – having signed cooperation agreements with partners, completed legal documentation, and evaluated technology options, market conditions and cooperation models; (iii) The deep processing project of fly ash, bottom ash and gypsum at Thai Binh 2 Thermal Power Plant – having worked with technology partners to assess technical solutions, select consultants for feasibility study preparation and develop plans for negotiating the business cooperation contract; (iv) The project for the exploitation of two land plots in Ho Chi Minh City – having signed a cooperation agreement with Dicera Holdings and concurrently implementing legal procedures for submission to competent authorities for approval in accordance with regulations.

e. Science, Technology and Innovation Activities: Recognizing the important role of science, technology and innovation in PVChem's development process, with the objective of promoting growth and enhancing competitiveness, in 2025 PVChem made significant efforts to direct and implement solutions to promote science, technology and innovation, and to research new product lines/services. These included actively implementing and coordinating the implementation of science and technology tasks (EOR technology, green production, conversion of plastic waste into liquid fuels and olefins or syngas, etc.), thereby creating a foundation for application in business and production activities.

Revenue from science, technology and innovation activities in 2025 reached VND 72 billion (accounting for 1.4% of total revenue), including revenue from services/research projects and innovation applications such as: the Pro-Drill drilling fluid system, CI-IA02P corrosion inhibitor, well killing fluids; Jar services (hydraulic jar) and Centrifuge services, etc.



f. Cost-saving and cost optimization: PVChem effectively implemented cost-saving measures. Office and cost management: Office expenses were reduced, with strict control over fuel and material costs, procurement of equipment, etc.; effective management of cost of goods sold/production costs and cash flow across the Corporation. Total cost savings in 2025 reached VND 1.0 billion, exceeding the plan by 67%.

g. Corporate culture: PVChem implemented synchronously various corporate culture programs and activities based on five (05) core values: Humanity – Compliance – Dedication – Competition – Innovation. These activities were conducted throughout the year, fostering positive cultural habits, building a more professional, united and responsible working environment across the Corporation; strengthening PVChem's image as a professional and efficient organization, directly contributing to business performance and the quality of corporate governance.

h. Social welfare activities: Social welfare activities were consistently maintained, including: (i) organizing donations and support for people affected by floods (a total of three donation campaigns), and providing teaching equipment support to one school in Hung Yen Province (formerly Thai Binh), with a total value of VND 360 million; (ii) organizing visits and providing gifts to 35 employees facing difficult circumstances on the occasion of the Lunar New Year (Year of the Snake), with a total amount of VND 76 million; etc.

## **PART II: PLAN AND KEY TASKS FOR 2026**

- Consolidated targets of the Corporation for 2026:
  - Production output: 19,200 tons
  - Total revenue: VND 4,660.0 billion
  - Profit before tax: VND 46.0 billion
  - Profit after tax: VND 32.2 billion
  - State budget contribution: VND 143.0 billion
  - Average income: VND 31.5 million per person per month
- Targets of the Parent Company – PVChem for 2026:
  - Charter capital: VND 812.0 billion (\*)
  - Total revenue: VND 1,350.0 billion
  - Profit before tax: VND 17.4 billion
  - Profit after tax: VND 17.4 billion
  - State budget contribution: VND 40.0 billion
  - Investment expenditure: VND 359.5 billion
  - Dividend payout ratio: 3.9% (\*\*)

### **Notes:**

(\*) In case PVChem successfully implements the charter capital increase plan in 2026, the ending charter capital of PVChem will be VND 1,611 billion, increasing from VND 812 billion to VND 1,611 billion (an increase of VND 799 billion).

(\*\*) The dividend payout ratio of 3.9% is calculated based on the charter capital of VND 812 billion. The dividend rate will be adjusted accordingly if PVChem successfully implements the charter capital increase plan.



## **I. Forecast of Challenges in Implementing the 2026 Business and Production Plan**

PVChem's business and production activities are characterized by providing products and services for drilling, exploration, production and processing activities in the oil and gas sector. In 2026, challenges and risks are expected to persist, posing difficulties for the Corporation's business and production activities. On that basis, PVChem identifies several key challenges in implementing the 2026 plan as follows:

- Certain difficulties encountered in 2025 are expected to continue affecting PVChem's operations in 2026, including geopolitical and global economic fluctuations; intense competition in core service segments; and pricing pressure in bidding processes due to the participation of numerous enterprises in the oil and gas chemical services market. In addition, rising input material prices, along with increasing risks related to exchange rates and interest rates, will exert significant pressure on financial costs, import costs and the overall efficiency of the Corporation's business and production activities.
- Intense competition and pricing pressure in bidding are the main factors affecting profitability in 2026. Furthermore, PVChem's major customer, VSP, is increasingly utilizing internal resources and reducing outsourcing costs, while shifting towards the use of oil-based drilling fluid systems, leading to a declining trend in PVChem's profit margins.

## **II. Key Tasks**

In order to achieve and strive to exceed the targets of the 2026 Business and Production Plan, PVChem has developed the following key tasks and principal solutions for implementation:

1. To focus on implementing advanced management approaches, including volatility management, value chain management, ecosystem management and digital-based management; and to thoroughly adhere to the 2026 guiding principle of "double-digit growth targets" as a foundation for ensuring an average revenue growth rate of 15–20% for the period 2026–2030.
2. To focus on implementing investment projects and expanding business sectors in alignment with the development strategy, thereby creating new growth drivers for PVChem in the coming years. In particular, to accelerate the implementation and investment of key projects, including the Cai Mep Industrial Gas Plant, recycled PET plant, Thai Binh 2 ash and slag project, Dung Quat Ethanol project; and to explore M&A/BCC opportunities and expand investment cooperation.
3. To improve the quality of drilling fluid, technical and industrial services; effectively implement signed contracts; strictly control quality, progress and costs; expand service offerings (including base oil supply, anti-corrosion coatings, etc.); and simultaneously explore international business opportunities (in petrochemicals, Ethanol, metals, industrial sectors, etc.).
4. To develop PVChem's corporate culture and brand development policies.
5. Restructuring and enterprise transformation:
  - + To terminate operations/initiate bankruptcy procedures for DMC-VTS Company; and to implement procedures for converting DMC Company Limited and PVChem-Tech Company Limited into joint stock companies when conditions are favorable.



+ To study and develop plans for establishing joint stock companies, joint ventures and affiliates to implement investment projects and operate new projects.

**6. Financial management:**

+ To review and determine capital requirements for projects in 2026 and subsequent years, thereby developing short-term and medium-term funding plans through charter capital increases, borrowings and other lawful sources; ensuring efficient use of capital in line with the Corporation's development strategy.

+ To control inventory and effectively recover receivables; and to efficiently utilize assets across the Corporation.

+ To review and reduce costs in order to enhance financial efficiency, increase profitability and create competitive advantages in the market.

**7. Other tasks:**

+ To implement the digital transformation roadmap in a synchronized manner, ensuring improvements in labor productivity, revenue, competitiveness, product and service quality, connectivity and governance transparency.

+ To implement social welfare, communications and corporate culture activities in a manner consistent with and supportive of business and production efficiency.

The above constitutes the report on the assessment of 2025 business and production performance and the plan and key tasks for 2026, respectfully submitted to the General Meeting of Shareholders for consideration and approval. PVChem sincerely appreciates the continued support of our shareholders, the cooperation of our partners and customers, and the dedicated efforts of all employees. The Management of PVChem looks forward to receiving continued trust, support and cooperation from shareholders, investors, partners and customers in the coming development journey.

**GENERAL DIRECTOR**

**DUONG TRI HOI**



**APPENDIX NO. 1**  
**PRODUCTION AND BUSINESS RESULTS OF PVCHEM IN 2025**  
*(Attached to Report No. .../BC-PVChem dated ....., 2026)*

**Table 1. Consolidated production and business results of the Corporation for 2025**

No.	Indicators	Unit	Actual 2024	Plan 2025	Actual 2025	Ratio (%) 4 = 3:2	Ratio (%) 5 = 3:1
1	Production output	Tons	12,213	13,200	19,523	148	160
2	Revenue	VND billion	2,994.94	2,800.00	5,152.04	184	172
3	Profit before tax	VND billion	27.51	44.00	73.57	167	267
4	Profit after tax	VND billion	15.49	31.20	48.04	154	310
5	State budget contribution	VND billion	125.54	125.00	195.11	156	155
6	Average income	VND million/ person/month	27.00	26.00	31.50	121	117

**Table 2. Production and Business Results of the Parent Company and Member Units in 2025**

No.	Indicators	Unit	Actual 2024	Plan 2025	Actual 2025	Ratio (3/2)	Ratio (3/1)
<b>1</b>	<b>Parent Company – Corporation</b>						
	Total revenue	VND billion	1,681.59	1,050.00	2,020.10	192	120
	Profit before tax	VND billion	6.88	17.50	11.47	66	167
	Profit after tax	VND billion	6.28	17.50	11.47	66	183
	State budget contribution	VND billion	44.37	36.00	44.45	123	100
	Investment	VND billion	0.97	8.20	8.20	100	845
<b>2</b>	<b>DMC Southern</b>						
	Revenue	VND billion	367.86	366.00	405.36	111	110
	Profit before tax	VND billion	0.47	4.62	6.00	130	1290
<b>3</b>	<b>PVChem-Tech</b>						
	Revenue	VND billion	176.40	220.00	259.31	118	147
	Profit before tax	VND billion	2.01	1.45	1.46	101	73



<b>4</b>	<b>DMC</b>						
	Revenue	VND billion	416.75	340.00	776.00	228	187
	Profit before tax	VND billion	17.37	17.85	50.57	283	291
<b>5</b>	<b>M-I Vietnam</b>						
	Revenue	VND billion	289.71	367.00	463.83	126	160
	Profit before tax	VND billion	30.00	28.35	35.03	124	117
<b>6</b>	<b>PVChem-CS / Branch of PVChem-CS</b>						
	Revenue	VND billion	1,570.23	1,349.67	3,012.83	223	192
	Profit before tax	VND billion	21.27	22.94	25.02	109	118
<b>7</b>	<b>PVChem-ITS / Branch of PVChem-ITS</b>						
	Revenue	VND billion	149.65	301.00	353.40	117	236
	Profit before tax	VND billion	6.00	6.00	6.11	102	102



**SUBMISSION**  
**Remuneration, Salaries, Allowances and Other Benefits**  
**of the Board of Directors and the General Director of PVChem**

**To: The Annual General Meeting of Shareholders of PetroVietnam Chemical and Services Corporation**

- Pursuant to the Law on Enterprises 2020 and its amendments and supplements;
- Pursuant to the Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation (PVChem).

The Board of Directors of PVChem respectfully reports to the Annual General Meeting of Shareholders on the implementation of remuneration, salaries, allowances and other benefits for the Board of Directors and the General Director in 2025, as well as the plan for remuneration, salaries, allowances and other benefits for the Board of Directors and the General Director in 2026 as follows:

**I. Report on remuneration, salaries, allowances and other benefits in 2025**

In 2025, remuneration, salaries, allowances and other benefits for the Board of Directors and the General Director were implemented in accordance with Resolution No. 439/NQ-PVChem dated April 28, 2025 of the 2025 Annual General Meeting of Shareholders, in compliance with the Corporation's regulations and commensurate with its business and production performance.

Total pre-tax income of the Board of Directors and the General Director amounted to VND 5.47 billion (including remuneration, salaries and allowances of VND 4.87 billion and other benefits of VND 0.6 billion).

*(Details are provided in Appendix 1)*

**II. Plan for remuneration, salaries, allowances and other benefits in 2026**

In 2026, remuneration, salaries, allowances and other benefits for the Board of Directors and the General Director shall be implemented in accordance with the Corporation's salary and bonus regulations. The total planned remuneration, salaries, allowances and other benefits for 2026 are estimated at VND 5.4 billion.

The remuneration, salaries, allowances and other benefits in 2026 shall be implemented in alignment with actual conditions, business and production performance, and the Corporation's regulations.

Monthly remuneration, salaries, allowances and other benefits (if any) shall be paid and implemented in accordance with the regulations/rules of PVChem.

*(Details are provided in Appendix 2)*

Submitted to the General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

**Truong Dai Nghia**



**APPENDIX 1: REPORT ON REMUNERATION, SALARIES, ALLOWANCES AND  
OTHER BENEFITS IN 2025 FOR THE BOARD OF DIRECTORS AND THE  
GENERAL DIRECTOR OF PVCHEM**

(Attached to Submission No. .../TTr-PVChem dated .../.../2026)

Unit: VND

No.	Full Name	Position	Remuneration & Allowances	Salary	Other Benefits	Total (Pre- tax)	Notes
1	Truong Dai Nghia	Chairman of the Board of Directors	1,159,325,580		168,000,000	1,327,325,580	
2	Duong Tri Hoi	Member of the Board of Directors, General Director		1,082,533,200	157,000,000	1,239,533,200	
3	Ha Duy Tan	Member of the Board of Directors	965,909,280		140,000,000	1,105,909,280	
4	Nguyen Ngoc Quynh	Member of the Board of Directors	304,165,729		48,000,000	352,165,729	Transferred from May 7, 2025
5	Tran Hong Kien	Independent Member of the Board of Directors	720,000,000		0	720,000,000	
6	Tran Ngoc Lan	Member of the Board of Directors	637,339,138		89,000,000	726,339,138	Joined PVChem from April 28, 2025
	<b>Total</b>		<b>3,786,739,727</b>		<b>602,000,000</b>	<b>5,471,272,927</b>	



**APPENDIX 2: PLAN FOR REMUNERATION, SALARIES,  
ALLOWANCES AND OTHER BENEFITS IN 2026**

**FOR THE BOARD OF DIRECTORS AND THE GENERAL DIRECTOR  
OF PVCHEM**

(Attached to Submission No. .../TTr-PVChem dated .../.../2026)

Unit: VND

No.	Position	Number of Persons	Remuneration, Allowances and Other Benefits	Salaries and Other Benefits	Total	Notes
1	Chairman of the Board of Directors	1	1,211,000,000		1,211,000,000	
2	Member of the Board of Directors cum General Director	1		1,211,000,000	1,211,000,000	
3	Member of the Board of Directors	2	2,017,000,000		2,017,000,000	
4	Independent Member of the Board of Directors	1	960,000,000		960,000,000	
	<b>Total</b>		<b>4,188,000,000</b>	<b>1,211,000,000</b>	<b>5,399,000,000</b>	

## **SUBMISSION**

**Re: Approval of Additional Business Lines and Amendments to the Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation**

**To: The General Meeting of Shareholders of PetroVietnam Chemical and Services Corporation**

Pursuant to the Law on Enterprises 2020 and its amendments and supplements;

Pursuant to the Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation (PVChem);

Pursuant to the Five-Year Business and Production Plan for the period 2026–2030 of PVChem.

In the coming period, PetroVietnam Chemical and Services Corporation (PVChem) is oriented to expand its business and production activities towards sustainability, enhance research and application of technologies, and develop new business sectors in line with its development strategy for the 2026–2030 period. Accordingly, the Corporation plans to implement a number of activities in areas such as manufacturing and trading of equipment and materials for renewable energy; provision of consulting services and technical solutions related to energy transition and emission reduction towards green economy, circular economy and industrial gas sectors, thereby enabling PVChem to participate more deeply in the oil and gas value chain; as well as effectively exploiting, operating and commercializing its existing land bank and infrastructure.

In order to ensure the legal basis for the implementation of the above-mentioned activities and to align with the Corporation's development orientation in the coming period, it is necessary to supplement certain business lines for PVChem.

On that basis, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the supplementation of business lines and the amendments and supplements to the Charter on Organization and Operation of the Corporation with the following details:

### **1. To supplement and amend in detail the following business lines of PVChem, specifically:**

#### **1.1. Supplementation of Business Lines**

<b>No.</b>	<b>Newly Added Business Lines</b>	<b>Business Code</b>
1	Manufacture of other non-metallic mineral products not elsewhere classified Details: Manufacture of fly ash, bottom ash, gypsum, etc.	2399
2	Manufacture of fabricated metal structures Details: Manufacture of components for the wind power sector	2511
3	Manufacture of other electrical equipment Details: Manufacture of fuel cells and energy storage and conversion equipment	2790
4	Mining of other non-ferrous metal ores	0729
5	Real estate business, land use rights of owners, users or lessees	6810 Article 9 – Law on Real Estate Business 2023



## 1.2. Amendment to Business Lines (Details)

No.	Amended Business Lines (Details)	Business Code
1	Treatment of pollution and other waste management activities Removed detail: Collection, treatment and recycling of waste and scrap from the oil and gas industry.	3900
2	Wholesale of solid, liquid and gaseous fuels and related products Amended detail: Wholesale of petroleum and related products, including lubricants → Wholesale of petroleum and related products.	4671
3	Wholesale of machinery, equipment and other machine parts Additional details: - Trading of wind power components; - Trading and distribution of fuel cells.	4659
4	Architectural and engineering activities and related technical consultancy Additional details: Technical consultancy and provision of technological solutions in the energy sector; consultancy on optimization of power transmission and distribution systems.	7110
5	Manufacture of basic chemicals Additional details: - Processing and refining of rare earths; production of rare earth oxides, salts and compounds; - Production of carbon black; - Production of sulfuric acid (H <sub>2</sub> SO <sub>4</sub> ), caustic soda, etc.	2011
6	Manufacture of other chemical products not elsewhere classified Additional details: Production of bioethanol, methanol, NH <sub>3</sub> .	2029
7	Other specialized wholesale not elsewhere classified Additional details: - Trading and distribution of rare earth ores, oxides and rare metals; - Trading of carbon black.	4679

2. To incorporate the above-mentioned additional business lines into Item 1, Clause 4.1, Article 4 of the Charter on Organization and Operation of PVChem regarding business sectors; and to amend the Charter of PVChem at Item 1, Clause 4.1, Article 4 concerning business sectors

3. The General Meeting of Shareholders of PVChem authorizes the Board of Directors of PVChem to carry out procedures for changes to enterprise registration in accordance with applicable laws in relation to the supplementation of business lines; and to adjust the names and business codes under Item 1 in cases where required by competent State authorities or in accordance with newly effective legal regulations.

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

Sincerely,

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

**Truong Dai Nghia**

## **SUBMISSION**

### **Re: Approval of the Audited Financial Statements for 2025**

**To: The General Meeting of Shareholders of PetroVietnam Chemical and Services Corporation**

Pursuant to the Law on Enterprises dated June 17, 2020;

Pursuant to the Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation (PVChem) issued together with Resolution No. 912/NQ-PVChem dated July 2, 2021;

The Board of Directors respectfully requests the General Meeting of Shareholders to consider and approve the separate financial statements and consolidated financial statements for 2025 of PVChem, which have been audited by Deloitte Vietnam Company Limited, including:

1. Report of the General Director;
2. Independent Auditor's Report;
3. Statement of Financial Position as at December 31, 2025;
4. Statement of Profit or Loss for 2025;
5. Statement of Cash Flows for 2025;
6. Notes to the Financial Statements.

Submitted to the General Meeting of Shareholders for consideration and approval.

*(The separate financial statements and consolidated financial statements for 2025 of PetroVietnam Chemical and Services Corporation have been audited by Deloitte Vietnam Company Limited and are attached to this Submission.)*

Sincerely,

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

**Truong Dai Nghia**



**PROPOSAL**  
**Re: Profit Distribution Plan for 2025**  
**and Proposed Profit Distribution Plan for 2026**

**To: The General Meeting of Shareholders of PetroVietnam Chemical and Services Corporation**

The Board of Directors respectfully submits to the General Meeting of Shareholders the profit distribution plan for 2025 and the proposed profit distribution plan for 2026 of the Corporation as follows:

**I. Profit Distribution Plan for 2025:**

No.	Description	Ratio		Amount (VND)	
		Plan	Actual	Plan	Actual
I	Retained earnings brought forward from previous years			5,278,932,538	5,278,932,538
II	Profit after tax from business operations in 2025			17,500,000,000	11,465,065,241
III	Accumulated retained earnings as at 31 December 2025			22,778,932,538	16,743,997,779
IV	Profit distribution plan (% of retained earnings)			17,498,892,600	1,000,000,000
1	Cash dividend payout (% of par value) (Charter capital: VND 811,944,630,000)	2.00%	0%	16,238,892,600	-
2	Allocation to funds (% of total distributable amount)			1,260,000,000	1,000,000,000
2.1	Investment and Development Fund			-	-
2.2	Bonus and Welfare Fund			1,260,000,000	1,000,000,000
V	Remaining retained earnings carried forward to 2026			5,280,039,938	15,743,997,779

**II. Proposed Profit Distribution Plan from Accumulated Retained Earnings for 2026:**

- 1. Proposed dividend payout:** 3.9% of par value per share.
- 2. Proposed appropriation to the Bonus and Welfare Fund:** VND 1.478 billion.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

Sincerely,

**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRMAN**

**Truong Dai Nghia**

## **PROPOSAL**

**Re: Selection of the Independent Auditor for the 2026 Financial Statements of  
PetroVietnam Chemical and Services Corporation**

**To: The General Meeting of Shareholders PetroVietnam Chemical and Services  
Corporation**

Pursuant to Point (dd), Clause 3, Article 161 of the Law on Enterprises regarding the rights and obligations of the Audit Committee, which stipulates that the Audit Committee shall “recommend the independent auditing firm, audit fees and relevant terms of the audit engagement contract for the Board of Directors’ approval prior to submission to the Annual General Meeting of Shareholders for approval”;

Pursuant to the Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation;

Based on the list of auditing firms for the audit of PVChem’s 2026 financial statements as proposed by the Finance and Planning Department, comprising the following five (05) firms:

1. Deloitte Vietnam Company Limited
2. KPMG Company Limited
3. Grant Thornton (Vietnam) Company Limited
4. AASC Auditing Firm Company Limited (AASC)
5. VACO Auditing Company Limited

After reviewing the qualifications and capabilities of the above auditing firms, the Audit Committee considers that all five (05) firms are capable of meeting the requirements for auditing PVChem’s 2026 financial statements. Accordingly, the Audit Committee respectfully submits to the General Meeting of Shareholders:

To authorize the Board of Directors of PVChem to select one (01) out of the following five (05) auditing firms—Deloitte Vietnam Company Limited; KPMG Company Limited; Grant Thornton (Vietnam) Company Limited; AASC Auditing Firm Company Limited; and VACO Auditing Company Limited—as the independent auditor for the Corporation’s 2026 financial statements, in compliance with the applicable laws and regulations of Vietnam.

The Audit Committee respectfully submits to the General Meeting of Shareholders for consideration and approval.

**Sincerely,**

**ON BEHALF OF THE AUDIT COMMITTEE CHAIRMAN**

**Tran Hong Kien**

