

**RESOLUTION**

**On Approval of Matters at the 2026 Annual General Meeting of Shareholders  
Petrolimex Petrochemical Corporation – JSC**

**GENERAL MEETING OF SHAREHOLDERS  
OF PETROLIMEX PETROCHEMICAL CORPORATION – JSC**

- Pursuant to the current Articles of Incorporation of Petrolimex Petrochemical Corporation – JSC (“PLC”);
- Pursuant to the agenda of the 2026 Annual General Meeting of Shareholders of PLC dated April 17, 2026;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of PLC dated April 17, 2026.

**RESOLVE TO:**

**Article 1.** The 2026 Annual General Meeting of Shareholders of Petrolimex Petrochemical Corporation – JSC hereby approves the following matters:

- 1. Report on the Board of Directors’ Performance of PLC in 2025 and Plan for 2026**
- 2. Report on the Supervisory Board’s Performance of PLC in 2025**
- 3. Evaluation Report of the Independent Member of the Board of Directors in 2024**
- 4. Audited Consolidated Financial Statements for the fiscal year ended December 31, 2025 of PLC.**
- 5. Report on finalization of the salary and remuneration fund for members of the Board of Directors and Supervisory Board of PLC in 2025:**
  - Total remuneration and salary for the BOD: VND 2.668.800.000
  - Total remuneration and salary for the Supervisory Board: VND 1.459.200.000
- 6. Profit distribution plan for 2025, with the following key figures:**

*Unit: VND*

No.	Indicator	Amount
1	Realized profit in 2025	19.246.490.243
2	Corporate income tax	6.869.714.405
3	Undistributed profit after tax carried forward from the previous year	0

No.	Indicator	Amount
3	Profit after tax for distribution	12.376.775.838
5	Dividend distribution	0
6	Development investment fund	12.376.775.838
7	Bonus and welfare fund	0

**7. Business plan for 2026 of PLC with the following key targets:**

No.	Indicator	Unit	Actual 2025	Plan 2026	Plan 2026/Actual 2025
1	Total profit before tax	VND billion	68,54	107	156%
2	Dividend payout ratio	%	0%	At least 8%	

**8. Remuneration and salary plan for members of the BOD and Supervisory Board of PLC in 2026:**

- Total planned remuneration and salary for the BOD in 2026: VND 3.456.000.000
- Total planned remuneration and salary for the Supervisory Board in 2026: VND 1.874.400.000

**9. Proposal on selection of the audit firm for PLC's 2026 financial statements:**

The General Meeting of Shareholders authorizes the Board of Directors of PLC to select one of the following firms to audit the financial statements of PLC:

- KPMG Limited (KPMG)
- Deloitte Vietnam Audit Company Limited (Deloitte)
- Ernst & Young Vietnam Limited
- PWC (Vietnam) Limited

**10. Proposal on approval of amendments and supplements to the Articles of Incorporation of PLC.**

**11. Proposal on approval of amendments and Supplements to the Regulations of Operation of the Board of Directors of PLC**

**12. Proposal On Dismissal of a Member of the Board of Directors of Petrolimex Petrochemical Corporation - JSC for the 2024 - 2029 Term.**

**Article 2. Implementation:**

1. The General Meeting of Shareholders authorizes the Board of Directors of Petrolimex Petrochemical Corporation – JSC to implement the contents approved in this Resolution and to carry out all necessary procedures in compliance with applicable laws and this Resolution.

2. This Resolution was approved by the 2026 Annual General Meeting of Shareholders of Petrolimex Petrochemical Corporation – JSC and shall take effect from April 17, 2026.

3. All shareholders, the Board of Directors, the Board of Management, the Supervisory Board, and relevant organizations and individuals are responsible for the implementation of this Resolution.

**Recipients:**

- State Securities Commission (for reporting)
- Hanoi Stock Exchange (for disclosure)
- Disclosure on PLC website
- Vietnam National Petroleum Group (for reporting)
- BOD members of PLC (for direction and implementation)
- Supervisory Board members of PLC (for oversight)
- Board of Management of PLC (for execution)
- Members' Council of Petrolimex Asphalts Company Limited and Petrolimex Chemicals Company Limited (for execution)
- Archives: Office, BOD of PLC

**CHAIRMAN  
OF THE 2026 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS OF PETROLIMEX  
PETROCHEMICAL CORPORATION – JSC**



**DO HUU TAO**





**AGENDA**  
**OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PETROLIMEX PETROCHEMICAL CORPORATION – JSC**

Estimated Time	Agenda
	<b>I. Opening Procedures</b>
8:00 AM	- Registration and reception of Shareholders and Shareholder's Representatives
	- Reception of Invited Delegates
	- Verification of shareholder status and distribution of voting ballots
8:30 AM	- Opening of the Meeting and Introduction of Delegates
	- Report on the verification of shareholders and shareholder's representatives status attending the GMS
	- The Chairperson introduces the proposed Secretariat and Vote Counting Committee for GMS approval
	- Approval of the GMS Agenda
	- Approval of the Voting Regulations
8:50 AM	<b>II. GMS Discussion Matters</b>
	1. Board of Directors' Performance Report 2025 and Plan for 2026
	2. Supervisory Board's Report 2025
	3. Independent Board Member's Assessment Report 2025
	4. PLC's Audited Consolidated Financial Statements for 2025
	5. Settlement Report on Salary Fund and Remuneration for the Board of Directors and the Supervisory Board for 2025
	6. Proposal on Profit Distribution Plan for 2025
	7. Proposal on Business Plan for 2026
	8. Proposal on Salary and Remuneration Payment Plan for the Board of Directors and the Supervisory Board for 2026
	9. Proposal on Selection of an Auditor for the Financial Statements 2026
	10. Proposal On Approval of Amendments and Supplements to the Articles
	11. Proposal On Approval of Amendments and Supplements to the Regulations of Operation of the Board of Directors of PLC
	12. Proposal On Approval of Amendments and Supplements to the Internal Regulations on Corporate Governance of PLC
	13. Proposal On Dismissal of a Member of the Board of Directors
	14. Other business matters
09:20 AM	<b>IV. Break</b>
09:40 AM	<b>V. Discussions and voting on proposals presented to the GMS</b>
11:00 AM	<b>VI. Statements from Invited Delegates</b>
11:20 AM	<b>VII. Closing Procedures</b>
	Closing of the GMS.

ON BEHALF OF THE ORGANIZING COMMITTEE  
CHAIRMAN



ĐỖ HUU TAO



*Hanoi, April 17, 2026*

**VOTING REGULATIONS  
FOR THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PETROLIMEX PETROCHEMICAL CORPORATION – JSC**

The voting and vote-counting process for the approval of Reports, Proposals, and Resolutions presented at the Annual General Meeting of Shareholders (GMS) of Petrolimex Petrochemical Corporation – JSC shall be conducted in accordance with the following regulations:

**I. FORMS OF VOTING:**

1. Shareholders and their Authorized Representatives shall exercise their voting rights on matters of the 2026 Annual GMS of Petrolimex Petrochemical Corporation - JSC using **Voting Ballots** in the following forms:

- On-site voting at the GMS.
- Remote voting.

2. The Voting Ballot is an official document issued by the Organizing Committee, containing a barcode and provided by Petrolimex Petrochemical Corporation - JSC to Shareholders upon registration for participation in the GMS or sent to Shareholders who register for remote voting. Each Voting Ballot includes the following details:

- Full name, shareholder code, and voting points of the Shareholder or Authorized Representative attending the GMS
  - The matters subject to voting.
3. On-site voting at the GMS:

The GMS shall conduct voting separately for each item on the agenda. For each matter requiring a vote, the Presidium shall call for voting three times in the following sequence:

- First round: In Favor.
- Second round: Against.
- Third round: Abstention.

Each Shareholder or Authorized Representative (one individual) may cast only one vote (**"In Favor," "Against," or "Abstention"**) for each matter under consideration. Shareholders or their Authorized Representatives who have not registered for remote voting shall receive a Voting Ballot upon verification of shareholder status and shall use it to vote on the AGM's agenda items.

4. Remote Voting:

- Remote Voting Registration: Shareholders may register for remote voting between April 7, 2026, and 5:00 PM on April 10, 2026, by submitting the following information: "Full Name," "ID Card/Passport Number," "Date of Issue," along with a photo of both sides



of the ID Card or the Passport page containing the photo, or the business registration certificate (for institutional shareholders), to:

- + Email [thanhvth.plc@petrolimex.com.vn](mailto:thanhvth.plc@petrolimex.com.vn) or
  - + Zalo message: 0989032436
  - + Phone call: 0989032436 for direct assistance.
  - Upon successful identity verification, the Corporation shall issue the remote Voting Ballot via the email or Zalo account provided during registration.
  - Upon receipt of the Voting Ballot, Shareholders shall print a hard copy to cast their votes. For each voting matter at the GMS, each Shareholder may select only one of the three voting options (“**In Favor**,” “**Against**,” or “**Abstention**.”)
  - Shareholders shall sign the Voting Ballot and submit a photo from the registered email or phone number to [thanhvth.plc@petrolimex.com.vn](mailto:thanhvth.plc@petrolimex.com.vn) or Zalo: 0989032436 by 1:00 PM on April 13, 2026. All voting information shall remain confidential until the vote-counting process.
  - At the commencement of GMS registration and shareholder eligibility verification, the Organizing Committee shall access the remote voting registration records to verify shareholder eligibility. For Shareholders meeting the eligibility criteria, their Voting Ballots shall be printed, placed into the ballot box, and consolidated with the ballots cast in person at the GMS.
5. Determination of Voting Ratios for Each Matter at the GMS:
- Each (01) share entitles the shareholder to one (01) voting point.
  - The total charter capital of the Corporation at the time of the GMS is VND 807,988,390,000, divided into 80,798,839 common shares. After deducting 1,273 treasury shares, the remaining 80,797,566 shares hold voting rights, corresponding to 80,797,566 voting points. The number of voting points assigned to each Shareholder or Authorized Representative corresponds to the number of shares they own or legally represent when attending and voting at the GMS, either in person or via remote voting.

## II. PRINCIPLES OF APPROVAL:

In accordance with Article 21 of the Articles of Incorporation of Petrolimex Petrochemical Corporation - JSC.

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN



DO HUU TAO



*Hanoi, April 17, 2026*

**REPORT**  
**ON THE BOARD OF DIRECTORS' PERFORMANCE IN 2025 AND**  
**PLAN FOR 2026**  
**PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

*Dear Shareholders, Investors, and Esteemed Delegates!*

On behalf of the Board of Directors (the "BOD"), I am honored to present the Report on the BOD's Performance in 2025 and propose several orientations for 2026 of Petrolimex Petrochemical Corporation - JSC (the "Corporation" or "PLC") as follows:

**I. GENERAL SITUATION**

In 2025, the global landscape continued to experience complex and unpredictable developments, posing numerous significant difficulties and challenges. In particular, strategic competition among major powers intensified, while trade tensions, military conflicts, and political instability in certain countries and regions continued to spread and persist. Financial and monetary markets remained volatile, adversely affecting global economic growth prospects. Natural disasters and climate change also caused severe consequences. According to the OECD, global economic growth in 2025 reached approximately 3.2% of GDP, lower than in 2024.

Domestically, the entire political system focused on implementing the reorganization of administrative units at all levels and establishing a two-tier local government structure; reviewing, amending, supplementing, and synchronizing the legal framework; and clarifying decentralization, delegation, and the allocation of authority in line with the new two-tier local governance structure. Major resolutions of the Party Central Committee on science and technology development, innovation, national digital transformation, international integration, reform of law-making and law enforcement, and private sector development were actively implemented. Various activities commemorating major national holidays helped foster national pride and created strong momentum for people across the country to continue striving toward socio-economic development goals. Although 2025 saw significant impacts from natural disasters and floods in northern and central provinces, the decisive engagement of the entire political system, along with the Government's proactive, flexible, timely, and effective direction and administration, supported by ministries, sectors, and the public, helped mitigate damages to some extent. As a result, Vietnam's socio-economic performance in 2025 achieved positive outcomes: *GDP growth was estimated at 8.02% compared to the previous year, second only to the 9.44% growth recorded in 2022 during the 2011-2025 period; the Consumer Price Index (CPI) increased by 3.31% year-on-year; total export turnover reached USD 475.04 billion, up 17.0% year-on-year, of which the domestic economic sector accounted for USD 107.95 billion, down*



6.1%; total import turnover reached USD 455.01 billion, up 19.4%, of which the domestic sector accounted for USD 137.38 billion, down 2.0%.

The leadership team, together with all employees across PLC, conducted thorough analyses and assessments of the situation and, through flexible and responsive management, introduced a range of solutions aimed at achieving the best possible fulfillment of production and business targets. However, challenges in the Chemicals segment affected overall performance, resulting in PLC's consolidated business performance for 2025 generally meeting the plan only in certain key targets.

## II. BOARD OF DIRECTORS' PERFORMANCE IN 2025

### 1. Evaluation of the Board of Directors' Performance in 2025

#### Consolidated business performance for 2025

Unit: Ton, VND million

No.	Indicator	Plan 2025	Actual 2025	% Plan 2025
<b>1.</b>	<b>Sales Volume</b>	<b>410.850</b>	<b>438.324</b>	<b>106,69%</b>
1.1	Lubricants	31.440	31.849	101,30%
1.2	Asphalt	254.000	275.243	108,36%
1.3	Chemicals	125.410	131.232	104,64%
<b>2.</b>	<b>Revenue</b>	<b>7.630.580</b>	<b>7.774.048</b>	<b>101,88%</b>
2.1	Lubricants	1.990.073	1.975.710	99,28%
2.2	Asphalt	3.436.561	3.899.389	113,47%
2.3	Chemicals	2.203.946	1.907.238	86,54%
<b>3.</b>	<b>Profit Before Tax</b>	<b>140.000</b>	<b>68.542</b>	<b>48,96%</b>
3.1	Lubricants	110.000	100.290	91,17%
3.2	Asphalt	43.110	74.105	171,90%
3.3	Chemicals	2.000	-104.606	
<b>4.</b>	<b>Profit After Tax</b>	<b>112.000</b>	<b>26.985</b>	<b>24,09%</b>
<b>5.</b>	<b>State Budget Contribution</b>	<b>544.478</b>	<b>816.801</b>	<b>150,02%</b>
<b>6.</b>	<b>Average Salary Income</b>	<b>24,4</b>	<b>23,8</b>	<b>98%</b>

In accordance with the Law on Enterprises, PLC's Articles of Incorporation, and the BOD's operating regulations, the BOD convened 15 meetings, issued 30 Resolutions, 79 Decisions, and various directives to steer PLC's business operations in line with the resolutions of the General Meeting of Shareholders ("GMS"). *(Details of these resolutions and decisions are disclosed in the 2025 Corporate Governance Report.)* Accordingly, the BOD provided direction and oversight of the Board of Management through the following actions:

- Monitoring and evaluating business operations via monthly flash reports, as well as quarterly, semi-annual, nine-month, and annual reports; assessing and analyzing the performance of each affiliated unit and PLC as a whole to set specific objectives and approving strategic directions and implementation measures for the Board of Management.



- Overseeing and guiding the Board of Management in assessing the implementation of the 2024 plan and in assigning the 2025 plan in accordance with actual conditions; supervising organizational, labor, and compensation matters, investments, land management, and other matters within the BOD's authority.
- Directing the Parent Company to finalize legal procedures relating to land use in Hai Phong City and Ho Chi Minh City in line with requirements and recommendations from the State Audit Office, relevant authorities, and the Group.
- Directing affiliated units to coordinate with Petrolimex Companies or Petroleum Terminals/Depots and relevant local authorities to finalize procedures and requirements related to land management and utilization, in accordance with current business models at Petroleum Terminals/Depots.
- Instructing affiliated units to research and expedite the implementation of key investment projects, including: PLC Office Project at the Group's Office Building; Automation System Renovation and Upgrading Project at Thuong Ly Lubricant Plant; Nha Be Lubricant Plant Renovation and Upgrading Project; Cua Lo asphalt plant Capacity Expansion Project; Transshipment Warehouse Project in Da Nang; Investment plan for Transport Vehicles at Petrolimex Asphalt Co., Ltd., etc.
- Preparing for the 2025 Annual General Meeting of Shareholders (AGM); analyzing economic and socio-political conditions to determine business targets for submission to the AGM; directing and supervising the implementation by the General Director of PLC. The 2025 AGM approved the dismissal of Mr. Tran Tuan Linh as a director (term 2024-2029) and subsequently elected Mr. Nguyen Duc Long as a replacement for the same term.
- Directing amendments and supplements to PLC's Articles of Incorporation and the Chemicals Company; issuing Regulations on contractor selection.
- Issuing conclusions of BOD meetings approving the 2026 business plan aligned with the Government's Resolution No. 25/NQ-CP dated February 05, 2025; Issuing decisions approving and assigning the 2025 infrastructure investment plan, and the 2025 labor and wage plan; and supervising the implementation by affiliated Units.
- Directing affiliated units to strictly implement recommendations of the State Audit Office and the Group's supervisory delegation established under Decision No. 633/PLX-QD-BKS dated July 04, 2025.
- Regarding the plan to reduce the Group's holding in PLC from 79.07% to a target range of 50%-<65%: PLC submitted Report No. 130/CV-PLC-NDDV dated November 24, 2025; the Group responded via Document No. 2953/PLX-HDQT dated December 16, 2025. The BOD continued to direct the selection of consulting firms to implement this plan.
- Carrying out personnel planning, appointments, and reappointments in accordance with PLC's Personnel Regulations and prevailing guidelines.
- Issuing Resolutions approving the dissolution of Branch of Petrolimex Asphalt Co., Ltd. in Cambodia and the Product Business Administration Department, and establishment of a new functional Department under Petrolimex Asphalt Company Limited.
- PLC and Viet Nam Petroleum Transport Joint Stock Company ("VIPCO") reached an agreement under which VIPCO would enter into a legal consultancy



contract with Goldsun Law Firm to obtain legal advisory services on the operations of VP Petrochemical Transport Joint Stock Company ("VP"). Throughout 2025, PLC, VIPCO, VP, and Goldsun Law Firm held multiple working sessions to discuss and propose solutions aimed at resolving existing difficulties and identifying the most appropriate operational restructuring options for VP. On December 22, 2025, PLC signed a legal services agreement with Goldsun Law Firm to obtain legal advisory services on the legal basis, legal conditions, and feasibility assessment of 6 restructuring scenarios for VP. Additionally, throughout 2025, PLC continued to apply enhanced financial supervision measures over VP.

- In 2025, the BOD directed its assisting committees to perform advisory and support functions effectively, fulfilling their assigned roles. These committees assisted the BOD in reviewing, drafting, and amending the Articles of Incorporation and internal governance regulations of PLC to ensure compliance with legal provisions and alignment with the BOD's strategic orientation.

- Successfully carrying out the emulation and commendation activities for collectives, officers, and employees. At the 2025 Year-End Review Conference, the Board awarded commendations to 10 collectives and 24 individuals for their outstanding performance.

## **2. Evaluation by the Board of Directors of the Board of Management's Performance**

- The BOD consistently maintained close oversight of the Board of Management's activities, providing direction and promptly handling any issues arising within its authority, thereby facilitating the effective management and administration of the General Director. Throughout operations, the General Director and Board of Management adhered strictly to the governance structure stipulated in the Articles of Incorporation, internal management Regulations, and directives issued by the BOD.

- The General Director and other managerial officers have made considerable efforts in implementing the Resolutions and directives of the BOD, particularly in organizing and performing business and production activities amid a complex socio-economic environment, marked by intensifying strategic competition among major powers, escalating trade tensions, prolonged political instability, and volatility in financial markets, all of which have adversely affected global economic growth prospects.

## **III. ORIENTATIONS FOR 2026**

### **1. Corporate Governance**

- Direct the relevant units to continue reviewing, drafting, amending, and developing internal governance Regulations, particularly those related to financial management; enhance risk management capacity regarding capital and assets from the parent company to its subsidiaries; actively propose to the BOD of PLC specific solutions to improve the operational efficiency and sustainable development of each segment.

- Implement measures to strengthen internal governance, amend, supplement, and issue new internal management Regulations, proactively review the functions and responsibilities of functional departments across the Parent Company and its subsidiaries to ensure a streamlined, effective, efficient, and transparent organizational structure with clear accountability.



## **2. Restructuring; Organizational Consolidation and Human Resources Development**

- Continue reducing the Group's holding at PLC in line with its direction, while further researching, developing, and implementing a comprehensive restructuring plan for PLC. This includes ongoing efforts to restructure organizational models, human resources, processes, technical infrastructure, etc., with a view toward capital restructuring to enhance the operational efficiency of the Chemicals Company and to fundamentally address its financial imbalances in alignment with the overall restructuring plan of PLC.

- Develop plans to streamline the organizational structure to ensure effectiveness and efficiency in line with Resolution No. 18 of the Party Central Committee, which will serve as a basis for PLC's comprehensive restructuring.

Strictly implement the procedures for evaluation, planning, appointment, reappointment, training, development, and utilization of personnel, particularly young staff; maintain a serious, high-quality approach to evaluation and classification processes; clearly define authority and responsibilities; and promote accountability, leadership, and exemplary conduct among key executives, while promptly addressing and rectifying shortcomings and limitations.

- Continue proposing recommendations to the Group and closely coordinate with Petrolimex Tanker Corporation, VIPCO, and other shareholders to identify appropriate solutions to gradually stabilize operations of VP, resolve existing challenges, and implement feasible and effective solutions in the coming period.

## **3. Business Operations**

- Intensify and comprehensively implement solutions and conduct research to develop an overall development strategy for the three segments in conjunction with the digital transformation roadmap, with the objective of maintaining and growing market share and business efficiency across the Lubricants, Asphalt, and Chemicals segments;

- Strengthen the management of accounts receivable; implement decisive measures to reduce outstanding receivables, decrease average collection periods, reduce overdue debts (both in absolute value and overdue ratio), and increase the ratio of receivables backed by guarantees in line with established targets. Special attention shall be given to the handling of doubtful debts in strict compliance with the directives of the BOD;

- Direct the development of internal regulations related to audit and finance; enhance internal audit activities; conduct inspection and supervision across operations to strengthen risk management in capital and asset flows from the parent company to subsidiaries. Direct the proposal of specific solutions to improve efficiency and ensure the sustainable operation of each product segment; propose step-by-step resource concentration solutions and rational allocation of resources across business activities;

- Develop appropriate capital mobilization solutions to meet the development needs of production and business activities in each segment. Strengthen cash flow management at all units.



#### **4. Property Development Investment and Management**

- Strictly comply with the directives of the Group and relevant competent state authorities; closely coordinate with Petroleum Companies and relevant units to review and resolve outstanding issues and obstacles related to land use, environmental permits, construction, fire prevention and fighting, etc., at Depots/Plants of PLC across its Petroleum Terminals/Depots to ensure full compliance with legal regulations.

- Continue strengthening the management and efficient use of land and technical infrastructure systems in accordance with legal requirements; closely coordinate with the Group's Land Management Division and competent authorities to finalize plans for reorganization and overall handling, thereby improving the efficiency of property utilization within PLC.

- Continue directing relevant departments to develop annual investment Plans aligned with actual conditions and business development requirements, ensuring that investments are implemented on schedule and in accordance with approved plans.

#### **5. Digital Transformation**

- Continue to direct the development of an action plan for the implementation of the Party Committee's Resolution by PLC on "Digital Transformation at PLC by 2025 with a Vision Toward 2030."

- Direct the assessment of the impacts of energy transition trends, digitalization, and the green economy on PLC's business segments, thereby requiring each segment to proactively develop response strategies.

- Further promote the adoption of digital applications and technologies to enhance management and business efficiency.

#### **6. Other Tasks:**

- Strengthen inspection and supervision programs across units to promptly identify non-compliant or unsuitable issues and recommend corrective actions, ensuring compliance with legal regulations and alignment with operational realities.

- Direct collectives and individuals to strictly and fully comply with conclusions of the State Audit Office; review and clarify responsibilities of relevant individuals and organizations.

- Promote thrift practices and waste prevention in line with the Government's comprehensive program; proactively perform strong, flexible, innovative, and decisive reforms in management and operations; strictly comply with the Law on Thrift Practice and Waste Prevention to effectively mobilize, manage, and utilize resources for national development.

- Coordinate with and facilitate the operations of PLC's political and social organizations; ensure the fulfillment of their functions, duties, and charters; encourage PLC's employees to contribute actively and effectively to PLC's business activities.

- Promote the enhancement of material and spiritual well-being for employees through wage, bonus, health insurance, and other support policies; improve workforce quality by researching and applying policies to attract and retain highly skilled and experienced human resources.



*Dear Esteemed Shareholders and Delegates,*

- Although certain targets were not fully achieved as initially expected, the 2025 results of PLC are nonetheless commendable thanks to the dedicated efforts of all employees across PLC. On behalf of PLC, we would like to express our sincere gratitude for the guidance, support, and direction provided by the BOD and the Board of Management of the Group, as well as the Group's functional departments. We also extend our heartfelt thanks to our partners and customers for their continued support and companionship in helping PLC overcome numerous challenges throughout 2025.

- The outlook for 2026 indicates that significant difficulties and challenges will persist. However, with a strong sense of responsibility toward shareholders and building on 32 years of development, PLC's employees will continue to uphold unity, enhance responsibility, seize opportunities, and promote proactiveness, creativity, and innovation to drive PLC toward faster and more sustainable growth. The leadership of PLC calls upon all employees to further strengthen their commitment, enhance productivity, and strive not only to achieve but to exceed the targets set for 2026.

- On behalf of the Board of Directors, I would like to convey my deepest appreciation to our Shareholders, investors, partners, and customers for their continued trust and support over the years. We remain firmly committed to pursuing sustainable growth for PLC. I sincerely wish all Shareholders, their representatives, and distinguished delegates good health, continued success, and happiness.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DO HUU TAO

*Hanoi, April 17, 2026*

## **REPORT ON THE SUPERVISORY BOARD'S PERFORMANCE FOR 2025**

(Submitted to the 2026 Annual General Meeting of Shareholders)

**Dear Esteemed Shareholders/Shareholders' Representatives,  
And Honorable Delegates**

In fulfillment of its responsibilities for monitoring and supervision as prescribed in the Enterprise Law, the Articles of Incorporation of Petrolimex Petrochemical Corporation - JSC (the Corporation/PLC), and the Operational Regulations of the Supervisory Board of Petrolimex Petrochemical Corporation - JSC (the Supervisory Board), the Supervisory Board respectfully submits to the 2026 Annual General Meeting of Shareholders (GMS) our report on the results of monitoring and supervision, as well as the operations of the Supervisory Board during 2025, as outlined below:

### **PART I OPERATIONS OF THE SUPERVISORY BOARD**

#### **1. Operations of the Supervisory Board in 2025**

In 2025, the Supervisory Board continued our operations with 03 Members, including one part-time Member. In compliance with the legal regulations, the Corporation's Articles of Incorporation, and the Operational Regulations of the Supervisory Board, the Supervisory Board actively and proactively coordinated with the Board of Directors, the Executive Board of the Corporation, the Chairman, Directors, and Auditors of the subsidiaries to carry out our duties, rights, and responsibilities. Some specific activities include:

- Developing and issuing the 2025 monitoring and inspection work plan in document No. 01-25/PLC-KH-BKS dated January 10, 2025.
- Monitoring the development and allocation of the Corporation's 2025 plans.
- As prescribed, the Supervisory Board presented to and obtained approval from the 2025 Annual General Meeting of Shareholders the following reports:
  - + Report on performance of the Supervisory Board for the year 2024 and its operational direction for 2025;
  - + Report on inspection and monitoring of the activities of the Corporation's Board of Directors and General Director for 2024;





+ Proposal for the selection of an auditing firm for the 2025 Financial Statements of the Corporation.

- Reviewing the 2024 Financial Statements and periodic 2025 Financial Statements of the Corporation.

- Participating in meetings of the Corporation's Board of Directors and providing independent, objective feedback within the Supervisory Board's authority.

- To prepare periodic supervisory reports on the Corporation's operations in compliance with applicable regulations, and submit them to the Board of Directors of Vietnam National Petroleum Group.

- To supervise the implementation of the Corporation's General Meeting of Shareholders' resolutions and decisions, and the Corporation's Board of Directors' resolutions and decisions; and to oversee the organisation and management of the Corporation's operations by the General Director during 2025.

- To supervise and provide comments on the formulation and revision of the Corporation's and its subsidiaries' management and operational regulations and rules.

- To supervise the implementation of PLC's Board of Directors' directives relating to the operations of the Petrolimex Chemicals Company Limited from 2020 to April 2024.

- To supervise and conduct a thematic inspection of the "Management of Salaries, the Bonus and Welfare Fund, and Other Income for Managers and Employees in 2024 at the Parent Company – the Corporation".

- To supervise the thematic review of "Market management and development, and operating results in the first nine months of 2025" of the Petrolimex Asphalt Company Limited.

- To perform other duties related to the Corporation's operations.

## **2. Meetings of the Supervisory Board**

In 2025, the Supervisory Board held 02 regular meetings as required, ensuring transparency and democracy. According to the regulations, the Supervisory Board conducted at least 02 meetings, in June and December, with the main agenda including the evaluation of activities during the period, setting goals and tasks for the next period, and proposing recommendations related to the Corporation's business operations to the PLC Board of Directors (if any). Additionally, the Members of the Supervisory Board regularly exchanged information via email and phone regarding issues that required their input on the Corporation's activities.

## **3. Performance of the Supervisory Board members**

In 2025, each Member of the Supervisory Board exercised his/her rights, duties, and responsibilities with objectivity and honesty, in compliance with the laws, the Corporation's Articles of Incorporation, and the Organizational and Operational Regulations of the Supervisory Board. Each Member leveraged his/her individual strengths and worked effectively with various Departments/Divisions of the Corporation, as well as with the subsidiaries, during the execution of his/her assigned tasks.

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

In 2025, the salaries and remuneration of the Supervisory Board were implemented according to the plan approved by the 2025 Annual General Meeting of Shareholders, as per Resolution No. 01/NQ-PLC-DHDCD dated April 18, 2025. Accordingly, the total salary and remuneration of the Supervisory Board for 2025 amounted to VND 1.459.200.000.

#### **5. Operational direction of the Supervisory Board for 2026**

In 2026, the Supervisory Board will focus on implementing the monitoring and supervision work plan outlined in document No. 01-26/PLC-KH-BKS dated January 10, 2026, with the following key areas:

##### **5.1. Ongoing monitoring activities:**

- Monitoring and checking the implementation of the resolutions and decisions of the General Meeting of Shareholders of the Corporation, and the Board of Directors of the Corporation; overseeing the management of production and business operations by the General Director of the Corporation.

- Preparing the Supervisory Board's reports for the 2026 Annual General Meeting of Shareholders in accordance with current regulations.

- Engaging in the monitoring and evaluation of the Corporation's 2026 production and business plans, investment construction plans, and consolidated financial plans.

- Reviewing the Financial Statements for 2025 and the 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> quarter of 2026 of the Corporation.

- Preparing the report on supervising the Corporation's operations for 2025 and the first half of 2026, to be submitted to the Vietnam National Petroleum Group.

- Performing other tasks related to the Corporation's operations...

##### **5.2. Specialized supervision and inspection tasks**

- Specialized supervision and inspection on the "Result of the management and operation of production and business activities"

Supervised and inspected entity: Petrolimex Chemical Company, Ltd

Inspection period: 2025

Schedule: Quarter 2 of 2026

- Specialized supervision and inspection on the "Management of production and business operating costs"

Supervised and inspected entity: Petrolimex Chemical Corporation (Parent company)

Inspection period: 2024 and 2025



Schedule: Quater 3 of 2026

- Specialized supervision and inspection on the “Management of transport operations”

Supervised and inspected entity: Petrolimex Asphalt Company, Ltd

Inspection period: 2024 and 2025

Schedule: Quater 4 of 2026

## PART II RESULTS OF MONITORING AND SUPERVISION

### I. Review of the 2025 Financial Statements

The separate financial statements of the parent company and the consolidated financial statements for 2025 of the Corporation, audited by KPMG LLC, give a true and fair view, in all material respects, of the financial position, results of production and business operations, and cash flow for the financial year ending December 31, 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and the relevant current regulations.

*Some key items in the 2025 financial statements include:*

No.	Item	Unit	31/12/2025	
			Parent company	Consolidated
<b>I</b>	<b>Total assets</b>	VND million	<b>2.220.384</b>	<b>3.935.544</b>
1	Current assets	VND million	1.461.293	3.120.313
2	Non-current assets	VND million	759.092	815.231
3	Goodwill	VND million	-	-
<b>II</b>	<b>Total capital</b>	VND million	<b>2.220.384</b>	<b>3.935.544</b>
1	Liabilities	VND million	992.842	2.699.353
2	Equity	VND million	1.227.542	1.236.192
3	Non-controlling interest	VND million	-	-
<b>III</b>	<b>Liquidity ratios</b>			
1	Current ratio	Times	1,47	1,17
2	Quick ratio	Times	0,92	0,80
<b>IV</b>	<b>Capital structure</b>			
1	Liabilities/Total capital	%	0,45	0,69
2	Equity/Total capital	%	0,55	0,31
<b>V</b>	<b>Profitability</b>			
1	Net profit after tax for 2025 (NPAT)	VND million	79.836	26.985
2	ROE (Net profit margin/avg. equity)	%	12,76%	2,17%

3	ROA (Net profit margin/avg. total assets)	%	5,76%	0,67%
VI	Basic earnings per share	VND/share	-	334

(ROE and ROA are calculated using the simple average method.)

## II. Implementation of resolutions of the General Meeting of Shareholders and Board of Directors in 2025 and several key tasks

### 1. Consolidated statements for 2025:

Item	Plan for 2025	Actual in 2025	Actual/Plan (%)	Actual in 2024	2025/2024 (%)
<b>1. Consumption volume (m<sup>3</sup>/ton)</b>					
a. Total Corporation	410.850	438.324	106,69%	373.222	117,44%
b. Parent Company	31.440	31.849	101,30%	29.111	109,41%
<b>2. Total net revenue (VND million)</b>					
a. Consolidated	7.630.580	7.774.048	101,88%	6.931.744	112,15%
b. Parent Company	1.990.073	1.975.710	99,28%	1.842.643	107,22%
<b>3. Profit Before Tax (VND million)</b>					
a. Consolidated	140.000	68.542	48,96%	70.395	97,37%
b. Parent Company	110.000	100.290	91,17%	106.735	93,96%
<b>4. Investment in Construction (VND million)</b>					
a. Total Corporation	160.416	69.209	43,14%	52.766	131,16%
b. Parent Company	120.343	48.760	40,52%	41.033	118,83%
<b>5. Dividend distribution</b>	Min 12%	2024 (by cash 5%)	-	2023 (by cash 12%)	-

The global economy in 2025 remained highly volatile and continued to face numerous risks and uncertainties, as armed conflicts and hostilities at various flashpoints persisted amid strategic competition among major powers and rising nationalism, threatening regional and global security and peace. In addition, the United States' initiation of a "reciprocal" tariff policy triggered a global tariff war, while natural disasters and climate change caused serious consequences, thereby creating mounting challenges to ensuring energy security, food security, and the major balances of the economy. However, the actual tariff measures subsequently implemented by the United States were lower than initially announced; the downward trend in inflation in many countries showed signs of slowing; several central banks began to cut interest rates and adopt other macroeconomic policies to promote growth; and the potential of new



technologies and artificial intelligence emerged as a new trend and an important driver for enhancing national competitiveness and labour productivity...

- Domestically, 2025 was of particularly important significance: it was the final year of the 2021-2025 Five-Year Plan; the year in which a reform of the Government's organisational apparatus was implemented, along with the reorganisation of administrative units at all levels and the establishment of a two-tier local government model; and the year in which many new policies of the Party and the State were rapidly translated into practice, including resolutions on the development of science and technology, innovation and national digital transformation, international integration, and private-sector development. Military parades and marches held in celebration of the 80<sup>th</sup> anniversary of the August Revolution and National Day on September 2, and the 50<sup>th</sup> anniversary of the liberation of the South and national reunification, helped inspire national pride and created strong momentum among people across the country. In 2025, our economy also faced numerous difficulties and challenges: heavy rains and storms caused severe flooding, flash floods and landslides in various localities, affecting the production and business activities of enterprises as well as people's livelihoods. Against that backdrop, under the Government's and the Prime Minister's flexible, resolute, timely and effective direction, ministries, sectors, local authorities, enterprises and the people as a whole made concerted efforts to implement tasks and solutions in a synchronous manner; as a result, the national economy achieved comprehensive outcomes, macroeconomic stability was maintained, and inflation remained under control. Certain key indicators affecting PLC's production and business results were as follows:

+ GDP in 2025 was estimated at USD 514 billion, up 8.02% year-on-year, second only to the 2022 growth rate during the 2011-2025 period; GDP per capita increased by USD 326 compared with 2024; merchandise exports were estimated at USD 475 billion, up 17% year-on-year; imports were estimated at USD 455 billion, up 19.4% compared with 2024; and the merchandise trade surplus reached USD 20 billion.

+ The average consumer price index (CPI) for the year increased by 3.31% compared with the previous year, meeting the target set by the National Assembly. Deposit and lending interest rates tended to rise, while the exchange rate was managed proactively and flexibly, contributing to macroeconomic stability (the average VND/USD exchange rate in 2025 increased by 3.92%, lower than the previous year's 4.91%).

The corporation has made efforts to overcome both domestic and international challenges to achieve the tasks and goals set out in the 2025 Annual General Meeting's resolution, in particular:

- Total consumption volume of the entire corporation: 438.324 m<sup>3</sup>/ton, achieving 106,69% of the annual plan.

- Consolidated net revenue: VND 7.774.048 million, achieving 101,88% of the annual plan.

- Consolidated profit before tax: VND 68.542 million, achieving 48,96% of the annual plan.

- Consolidated profit after tax: VND 26.985 million, achieving 24,92% of the annual plan.

- Return on equity (ROE) based on consolidated profit after tax/equity (average): 3,34%.

- Return on equity based on consolidated profit after tax/average equity (consolidated ROE): 2,17%.

- Return on assets based on consolidated profit after tax/average total assets (consolidated ROA): 0,67%.

- Basic earnings per share: VND 334 per share.

## **2. Operations of the Corporation's Board of Directors:**

- In 2025, the Corporation's Board of Directors proactively and timely implemented the tasks assigned by the Annual General Meeting of Shareholders (GMS) in line with the Corporation's direction and strategy.

- In 2025, the Corporation's Board of Directors held 15 in-person meetings/joint meetings and conducted 56 rounds of written consultation with the members of the Board of Directors in order to issue resolutions; decisions and documents on matters falling within its authority. The meetings/joint meetings of the Corporation's Board of Directors were conducted in a serious manner and under conditions conducive to the participation of all members. The members of the Board of Directors participated actively, engaged in candid discussions, and demonstrated a strong sense of responsibility with respect to the matters considered at the meetings of the Corporation's Board of Directors.

- The Corporation's Board of Directors issued 30 Resolutions, 79 Decisions and a number of other documents within its authority to manage and provide direction for the Corporation's operations; at the same time, it organised the supervision of the operations of the Parent Company's Executive Management, the two subsidiaries and the affiliated company, in order to ensure that these entities operated in line with the Corporation's plans, objectives and development strategy.

- The Corporation's Board of Directors actively directed the Corporation's operations in implementing the resolution of the Annual General Meeting of Shareholders adopted on 18 April 2025. However, in 2025, the Corporation is expected not to achieve two targets approved by the General Meeting of Shareholders, namely the realised profit target and the dividend payout ratio target, due to the substantial loss incurred by the Chemicals Company in 2025.

## **3. Operation of the Corporation's General Director and other managers:**

- The Corporation General Director and other managers made efforts in implementing the resolutions and directives of the Corporation's Board of Directors, and in organising the performance of production and business tasks, ensuring labour safety,





fire and explosion safety, and environmental sanitation and safety; however, the principal planned targets, namely Profit were not achieved.

- The Supervisory Board is of the view that, in general, the General Director of the Corporation and the other managers duly performed their functions and duties on the basis of compliance with the Corporation's regulations and the law.

#### **4. Coordination between the Supervisory Board, the Corporation's Board of Directors, and the Corporation's General Director:**

- Coordination and information exchange between the Supervisory Board, the Corporation's Board of Directors, the General Director of the Corporation and the other managers were maintained on a regular basis through direct communication, electronic mail (e-mail) and written correspondence. Such coordination ensured compliance with the law, the Charter, and the Corporation's rules and regulations, and served the common interests of the Corporation as a whole:

Documents and materials of the Supervisory Board, such as operation plans, supervision programmes, minutes of Supervisory Board meetings, inspection and supervision minutes, and periodic reports of the Supervisory Board, were all sent to the Corporation's Board of Directors in accordance with regulations;

Documents and materials submitted by the General Directorate of the Corporation to the Corporation's Board of Directors were also copied to the Supervisory Board, and documents and materials issued by the Corporation's Board of Directors for orientation and direction were likewise sent to the Supervisory Board in accordance with regulations.

- The Supervisory Board attended the meetings/joint meetings of the Board of Directors and provided comments to the Corporation's Board of Directors within the scope of the Supervisory Board's functions and authority.

- The Corporation's Board of Directors, the Corporation's General Directorate and other managers actively coordinated with, and created favourable conditions for, the Supervisory Board to exercise its rights and perform its obligations and responsibilities in accordance with regulations.

### **PART III**

#### **RECOMMENDATIONS**

In order for the Corporation's production and business activities to continue developing safely and efficiently, the Supervisory Board respectfully submits the following recommendations to the Corporation's Board of Directors and the General Director of the Corporation:

- To continue coordinating with Vipco Petroleum Transport Joint Stock Company in developing remedial measures to minimise losses in respect of the investment in VP Transport Joint Stock Company.

- To further strengthen inspection, supervision and assessment of the objective and subjective causes leading to the poor performance of production and business activities in 2025, and to adopt remedial and preventive measures in a timely manner to address and prevent the loss-making business situation of Petrolimex Chemicals Company Limited.

- To strengthen internal inspection and supervision across all areas of operation in order to detect, prevent, and minimise possible risks to the lowest extent.

The above constitutes the contents of the Report of the Supervisory Board, respectfully submitted to the General Meeting of Shareholders of the Corporation./.

Yours sincerely,

**Recipients:**

- Board of Directors of the Corporation (for reporting);
- Shareholders;
- Board of Directors, Management Board of PLC;
- Archived: Office, Supervisory Board.

**FOR THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**



**ĐOÀN HONG SANG**



Hanoi, April 17, 2026



## INDEPENDENT BOARD MEMBER'S ASSESSMENT REPORT ON THE BOARD'S PERFORMANCE IN 2025

*Dear Shareholders, Investors, and Delegates,*

The Independent Board Member of Petrolimex Petrochemical Corporation (PLC) hereby assesses the performance of the Board of Directors (BoD) in 2025 as follows:

### 1. Structure of the BoD

In 2025, the BoD of PLC consisted of 07 members, including 01 independent member.

### 2. Organization of BoD Meetings and Written Consultations

- In 2025, the BoD of PLC held 15 meetings and conducted 56 rounds of written consultations to make decisions on key matters within the scope of the BoD's authority for directing, managing, and supervising PLC's operations.

- All BoD meetings were convened and conducted in accordance with the PLC's Articles of Incorporation, Internal Governance Regulations, and the BoD's Regulations on Operation. Relevant documents such as notifications of meetings, meeting materials, and written consultation forms were fully and timely provided to all members of the BoD and the Supervisory Board prior to meetings. The matters discussed at meetings were thoroughly reported, deliberated, and assessed on the principle of transparency, openness, and prudence in order to provide strategic and effective solutions and directions for PLC.

- All resolutions of the BoD, whether adopted at meetings or through written consultations, were approved by majority vote and in strict compliance with applicable laws, PLC's Articles of Incorporation, Internal Governance Regulations, and resolutions of the General Meeting of Shareholders. Meeting minutes and consultation forms were properly and duly documented in accordance with the relevant regulations.

### 3. Supervision of the Executive Board's Activities

- The BoD effectively performed its supervisory role over the executive management and business operations. The Executive Board fully participated in all BoD meetings and regularly updated and reported to the BoD on PLC's business performance, as well as on any issues arising, thereby enabling timely discussions, decision-making, and solutions. These efforts aimed to ensure the stability of business operations and to safeguard the best interests of PLC and its shareholders.

- The Executive Board effectively fulfilled its roles and responsibilities in managing PLC's business operations in line with the Resolutions of the General Meeting of Shareholders, and the BoD's directions and instructions. The General Director and the management team thoroughly implemented and strictly complied with the Resolutions and Decisions of the BoD. In performing their duties, the General Director and the Executive



Board adhered to the delegated authority, as well as PLC's Articles of Incorporation and Internal Governance Regulations.

#### **4. General Assessment of the BoD's Activities**

- Overall in 2025, the Board of Directors of Petrolimex Petrochemical Corporation – JSC properly fulfilled its functions, duties, authority, and responsibilities in compliance with applicable laws, the resolutions of the General Meeting of Shareholders, and the Corporation's Charter as well as its internal rules and regulations. The Board worked with a high sense of responsibility, prudence, integrity, and transparency in the governance of a listed company, maintained close and effective oversight of management and operations, and basically achieved a number of the targets set for the year.

- In addition, the Board of Directors created favorable conditions for the Independent Member of the Board to fully exercise his/her rights and perform his/her duties in accordance with the applicable regulations.

Sincerely yours,

**INDEPENDENT BOARD MEMBER**



**NGUYEN VAN KHANH**





*Hanoi, April 17, 2026*

**REPORT**

**On finalization of the salary and remuneration fund for members of the Board of Directors and Members of the Supervisory Board of Petrolimex Petrochemical Corporation - JSC in 2025**

- Pursuant to the Articles of Incorporation of Petrolimex Petrochemical Corporation - JSC;
- Pursuant to Resolution No.01/NQ-DHDCD dated April 18, 2025 of the General Meeting of Shareholders of Petrolimex Petrochemical Corporation - JSC approving the plan for the salary and remuneration fund for the Board of Directors and the Supervisory Board in 2025 and the business results of Petrolimex Petrochemical Corporation - JSC in 2025;

The Board of Directors of Petrolimex Petrochemical Corporation - JSC respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval of the Report on the finalization of the salary and remuneration fund for members of the Board of Directors and members of the Supervisory Board in 2025 as follows:

1. The salary and remuneration levels for members of the Board of Directors were decided in accordance with the plan approved by the General Meeting of Shareholders on April 18, 2025. Accordingly, the total salary and remuneration for the Board of Directors in 2025 was **2.668.800.000 VND**.

2. The salary and remuneration levels for members of the Supervisory Board were decided in accordance with the plan approved by the General Meeting of Shareholders on April 18, 2025. Accordingly, the total salary and remuneration for the Supervisory Board in 2025 was **1.459.200.000 VND**.

We respectfully submit to the 2026 Annual General Meeting of Shareholders of Petrolimex Petrochemical Corporation - JSC for consideration and approval.

Thanks and best regards./.

**ON BEHALF OF THE BOARD OF DIRECTOR  
CHAIRMAN**



**DO HUU TAO**

*Hanoi, April 17, 2026*

**2025 PROFIT DISTRIBUTION PLAN**

*(Submitted to the 2026 Annual General Meeting of Shareholders)*

**To: The 2026 Annual General Meeting of Shareholders  
Petrolimex Petrochemical Corporation - JSC**

**I. Principles for Profit Distribution**

- Pursuant to the Articles of Incorporation of Petrolimex Petrochemical Corporation - JSC (PLC) approved by the 2025 Annual General Meeting of Shareholders on April 18, 2025;
- Pursuant to Resolution No. 01/NQ-PLC-DHDCD of the 2025 Annual General Meeting of Shareholders dated April 18, 2025;
- Pursuant to the 2025 Consolidated Financial Statements of Petrolimex Petrochemical Corporation - JSC (PLC), audited by KPMG Limited;
- Considering the 2025 business performance results.

**II. Detailed Distribution Plan:**

1/ **Total post-tax profit** of PLC available for dividend distribution in 2025: VND 12.376.775.838

**2/ Profit distribution**

**2.1/ Annual dividend payment**

- 2025 dividend rate: VND 0/share
- Timing of annual dividend payment:

**2.2/ Allocation to the bonus and welfare funds:** VND 0

**2.3/ Allocation of remaining profit:** VND 12.376.775.838

*(Detailed schedule attached)*

We respectfully propose that the General Meeting of Shareholders of the Corporation approve the 2025 Profit Distribution Plan of Petrolimex Petrochemical Corporation - JSC.

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



**DO HUU TAO**



**Detailed Schedule of the 2025 Profit Distribution of  
Petrolimex Petrochemical Corporation – JSC**

No.	Item	Amount	Remarks
1	Profit in 2025	19.246.490.243	
2	Corporate income tax	6.869.714.405	
3	Undistributed post-tax profit carried forward from previous period	0	
4	Distributable post-tax profit	12.376.775.838	
5	Dividend distribution	0	Dividend rate: 0%
6	Development investment fund	12.376.775.838	
7	Bonus and welfare fund	0	



*Hanoi, April 17, 2026*

**PROPOSAL  
ON THE BUSINESS PLAN FOR 2026**

The economic and social situation in 2025 unfolded against a backdrop of complex global developments, with increasingly intense strategic competition among major powers; trade tensions, military conflicts, and political instability in a number of countries and regions continuing to spread and persist; financial and monetary markets fluctuating, affecting global economic growth prospects; and natural disasters and climate change causing serious consequences. According to the Organisation for Economic Co-operation and Development (OECD), global economic growth in 2025 was approximately 3.2%, lower than in 2024.

Domestically, although natural disasters and floods had a major impact on the northern and central provinces, the timely response of the Government, ministries, sectors, and nationwide support helped partly mitigate the damage caused by such disasters. The country's socio-economic performance in 2025 nevertheless recorded positive results, with GDP growth reaching 8.02% compared to the previous year.

In 2025, PLC's business operations were affected by a combination of favorable and unfavorable factors, with more favorable conditions for the asphalt product line, while difficulties and challenges remained predominant for the lubricant and chemical product lines, which were negatively impacted by multiple factors, including certain force majeure factors, causing overall results and efficiency to fall short of expectations. However, with the attention and support of the major shareholder, Vietnam National Petroleum Group; the proper direction and governance of PLC's Board of Directors; the decisive management of PLC's Board of Management; the efforts and determination of all officers and employees; and the cooperation of partners and customers, PLC overcame many difficulties in 2025, basically fulfilled a number of the key business targets assigned by shareholders, maintained safe production and business operations in all respects, and ensured stable income and living standards for officers and employees. PLC's consolidated business results for 2025 were as follows:

- Production volume: 438,324 tons, equivalent to 106,69% of the 2025 plan.
- Revenue: VND 7,774.05 billion, equivalent to 101,88% of the 2025 plan.
- Profit before tax: VND 68.54 billion, equivalent to 48,96% of the 2025 plan and 97,37% of the 2024 actual figure.

In 2026, according to forecasts by several major international economic organizations, global economic growth will be equivalent to or lower than in previous years. However, the global economic outlook for 2026 changed abruptly after the conflict in the Middle East escalated sharply on February 28, 2026. Based on the most cautious and up-to-date assessments of the Organisation for Economic Co-operation and Development (OECD), global growth in 2026 is projected to remain at only around 2.9%, and may even face the





risk of a deeper slowdown if tensions continue to escalate. The events of February 28, 2026 triggered a series of major risks: severe disruption to energy markets, driving fuel prices higher; breakdowns in goods supply chains passing through the region; and signs of a renewed rise in global inflation.

Domestically, the conflict in the Middle East, combined with the adverse effects of weak global growth, is creating new and direct pressures on the economy, including reduced export capacity to major markets such as the EU, the United States, and China; tighter monetary policies in other countries putting pressure on Vietnam's exchange rate and cost of capital; and reciprocal tariff measures (by the United States, etc.) imposed on Vietnamese goods affecting competitiveness and profitability.

In light of the advantages, difficulties, and challenges of 2026, PLC's Board of Directors respectfully submits to the General Meeting of Shareholders the business plan and key implementation tasks for 2026, as follows:

1. Targeted profit before tax: VND 107 billion
2. Targeted dividend: Minimum 8%

In addition to the objective of continuing to maintain output and expand the market, particularly for the lubricant product line, PLC shall continue to pursue cost reduction and accelerate the implementation of the planned tasks in order to ensure cash flow balance and preserve and develop capital.

PLC has made all necessary preparations and remains proactive, with the highest determination and sense of responsibility, to confront and respond to the challenges and difficulties of 2026, and to actively combine innovative and creative thinking with traditional development solutions in carrying out the strategic tasks set by shareholders and the leadership of PLC.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



  
DO HUU TAO

*Hanoi, April 17, 2026***PROPOSAL****On Remuneration Plan for Members of the Board of Directors and the Supervisory Board in 2026**

- Pursuant to the Articles of Incorporation of Petrolimex Petrochemical Corporation – JSC;
- Pursuant to Government's Decree No. 248/2025/ND-CP dated September 15, 2025, prescribing the salary, remuneration, and bonus regime applicable to the direct representatives of state ownership, representatives of state capital, and Controllers in state-owned enterprises;
- Pursuant to the business performance results of 2025, the business plan for 2026, and the actual conditions of PLC;

The Board of Directors of Petrolimex Petrochemical Corporation – JSC ("PLC") respectfully submits to the 2026 Annual General Meeting of Shareholders the proposed remuneration plan for members of the Board of Directors and the Supervisory Board in 2026, as follows:

**1. Remuneration fund for members of the Board of Directors and the Supervisory Board:**

- Total planned remuneration and salary for the Board of Directors in 2026: **3.456.000.000 VND.**
- Total planned remuneration and salary for the Supervisory Board in 2026: **1.874.400.000 VND.**

**2. Method of payment for remuneration and salary for members of the Board of Directors and the Supervisory Board of Petrolimex Petrochemical Corporation – JSC in 2026:** Remuneration and salary shall be temporarily paid on a monthly basis and finalized at the end of the fiscal year. The Board of Directors of PLC shall report to the 2027 Annual General Meeting of Shareholders for approval.

This Proposal is respectfully submitted to the 2026 Annual General Meeting of Shareholders of Petrolimex Petrochemical Corporation – JSC for consideration and approval.

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



**ĐỖ HUU TAO**



*Hanoi, April 17, 2026*

## **PROPOSAL**

**For the selection of an auditing firm for the 2026 Financial Statements of Petrolimex Petrochemical Corporation - JSC**

**To: The 2026 Annual General Meeting of Shareholders  
Petrolimex Petrochemical Corporation - JSC**

- Pursuant to the Enterprise Law No. 59/2020/QH14, adopted by the 14<sup>th</sup> National Assembly on June 17, 2020;

- Pursuant to the current Articles of Incorporation of Petrolimex Petrochemical Corporation - JSC (the Corporation).

- The Supervisory Board of the Corporation (the Supervisory Board) respectfully submits to the Annual General Meeting of Shareholders (AGM) the matter of selecting the auditor for the Corporation's 2026 Financial Statements as follows:

### **1. Criteria for evaluating and selecting an independent auditor:**

- It is an audit firm lawfully operating in Vietnam and approved by the Ministry of Finance and the State Securities Commission to audit listed companies in 2026;

- It is an audit firm with experience in auditing public companies in Vietnam;

- It has a strong reputation for audit quality;

- Its audit team consists of highly qualified and experienced auditors;

- It is capable of meeting PLC's requirements in terms of audit scope and timetable;

- It offers audit fees that are reasonable and commensurate with the audit quality and scope required by the Corporation;

- It has no conflict of interest in auditing the Corporation's financial statements.

### **2. Proposed list of auditing firms for selection**

Based on the above criteria, the Supervisory Board respectfully submits to the General Meeting of Shareholders the following list of audit firms to be considered for the audit and review of PLC's 2026 financial statements, and proposes that the General Meeting of Shareholders authorise the Corporation's Board of Directors to select one of the following firms:



- KPMG (Vietnam) Limited (KPMG)
- Deloitte Vietnam Audit Company Limited (Deloitte)
- Ernst & Young Vietnam Limited
- PwC Vietnam Limited

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

**Recipients:**

- As above;
- Board of Directors;
- Archived: Supervisory Board.

**FOR THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**



**DOAN HONG SANG**





*Hanoi, April 17, 2026*

**PROPOSAL**

**On Approval of Amendments and Supplements  
to the Articles of Incorporation of Petrolimex Petrochemical Corporation – JSC**

**To: The 2026 Annual General Meeting of Shareholders of  
Petrolimex Petrochemical Corporation – JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the 14<sup>th</sup> National Assembly of the Socialist Republic of Vietnam, at its 9<sup>th</sup> session on June 17, 2020;
- Pursuant to Law No. 76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025 (the 2025 Law amending the Law on Enterprises);
- Pursuant to the Law on the Management and Investment of State Capital in Enterprises No. 68/2025/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on June 14, 2025 (Law No. 68);
- Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP (Decree No. 245/2025/ND-CP);
- Pursuant to Decree No. 248/2025/ND-CP dated September 15, 2025, of the Government prescribing the salary, remuneration and bonus regime applicable to direct owners' representatives, representatives of state capital and controllers in state-owned enterprises (Decree No. 248/2025/ND-CP);
- Pursuant to Decree No. 365/2025/ND-CP dated December 31, 2025, of the Government on supervision, inspection, assessment, classification, reporting and information disclosure in the management and investment of state capital in enterprises (Decree No. 365/2025/ND-CP);
- Pursuant to Decree No. 366/2025/ND-CP dated December 31, 2025, of the Government on the management and investment of state capital in enterprises (Decree No. 366/2025/ND-CP);
- Pursuant to Decree No. 57/2026/ND-CP dated February 12, 2026 of the Government on the restructuring of state capital in enterprises (Decree No. 57/2026/ND-CP).
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, approved by the Ministry of Finance, guiding certain corporate governance provisions applicable to

public companies under Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities;

- Considering the practical needs of management and operation of Petrolimex Petrochemical Corporation – JSC;

The Board of Directors of Petrolimex Petrochemical Corporation – JSC has conducted a review and hereby proposes amendments and supplements to the Articles of Incorporation to align with the actual management and operational circumstances of the Corporation (as detailed in the attached appendix).

PLC's Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for discussion and approval the proposed amendments and supplements to **the Articles of Incorporation of Petrolimex Petrochemical Corporation – JSC.**

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN




  
DO HUU TAO



**AMENDMENTS AND SUPPLEMENTS TO THE ARTICLES OF INCORPORATION  
OF PETROLIMEX PETROCHEMICAL CORPORATION – JSC**

*(Attached to the Proposal submitted to the 2026 General Meeting of Shareholders dated April 17, 2026)*

Article, Clause	Current Provisions	Proposed Amendments (Underlined text)	Explanation of Changes
Article I, Clause 1.b	“ <i>Voting shares</i> ” means share capital, the holders of which have the right to vote on matters falling within the decision-making authority of the General Meeting of Shareholders;	“ <i>Voting shares</i> ” means <u>shares</u> , the holders of which have the right to vote on matters falling within the decision-making authority of the General Meeting of Shareholders;	Amendment to the definition in Clause 1.b: “ <i>Voting shares</i> ” means <u>shares</u> ...”
Article I, Clause 1.c	“ <i>Law on Enterprises</i> ” means the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.	“ <i>Law on Enterprises</i> ” means the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, <u>Law No. 76/2025/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025, and any amending, supplementing, or superseding instruments, if any, as applicable from time to time.</u>	The Law on Enterprises was amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025, which took effect on July 1, 2025.  The amendments and supplements are intended to ensure the stability of the provision by automatically referring to future changes to the Law on Enterprises.
Article I, Clause 1.d	“ <i>Law on Securities</i> ” means the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of	“ <i>Law on Securities</i> ” means the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on	The 2019 Law on Securities was amended and supplemented by

Article, Clause	Current Provisions	Proposed Amendments (Underlined text)	Explanation of Changes
	Vietnam on November 26, 2019.	November 26, 2019, <u>Law No. 56/2024/QH15</u> , passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024, and <u>any amending, supplementing, or superseding instruments, if any, as applicable from time to time.</u>	Law No. 56/2024/QH15 dated November 29, 2024, which took effect on January 1, 2025.  The amendments and supplements are intended to ensure the stability of the provision by automatically referring to future changes to the Law on Securities.
Article 1, Clause 1.v	No provision.	<u>"Dividend" means the post-tax profit distributed in cash or other assets in respect of each share.</u>	Amended to align with point a, clause 1, Article 1 of the 2025 Law amending and supplementing the Law on Enterprises.
Article 2, Clause 3	Address: 18 <sup>th</sup> & 19 <sup>th</sup> Floors, No. 229 Tay Son Street, Khuong Thuong Ward, Dong Da District, Hanoi, Vietnam.	Address: 18 <sup>th</sup> & 19 <sup>th</sup> Floors, No. 229 Tay Son Street, <u>Kim Lien Ward</u> , Hanoi, Vietnam.	Amended to reflect the administrative boundary adjustment.
Article 2, Clause 4	 PETROLIMEX	The logo shall not be included in the Articles of Incorporation. Clause 4, Article 2 of the 2025 Articles of Incorporation shall be removed.	The model Articles of Incorporation under Circular No. 116/2020/TT-BTC does not provide for the inclusion of a logo;



Article, Clause	Current Provisions	Proposed Amendments (Underlined text)	Explanation of Changes
			accordingly, it is proposed that the logo not be incorporated into the draft Articles of Incorporation.
Article 3, Clause 5	The legal representative of Petrolimex shall bear personal liability for any damage caused to Petrolimex as a result of any breach of the responsibilities prescribed in Clause 4 of this Article.	The legal representative of Petrolimex shall bear personal liability <u>in accordance with law</u> for any damage caused to Petrolimex as a result of any breach of the responsibilities prescribed in Clause 4 of this Article.	Amended to align with Clause 4, Article 1 of the 2025 Law amending and supplementing the Law on Enterprises.
Article 6, Clause 5	Registered head office address: No. 01 Kham Thien Street, Kham Thien Ward, Dong Da District, Hanoi, Vietnam.	Registered head office address: No. 01 Kham Thien Street, <u>Van Mieu – Quoc Tu Giam Ward</u> , Hanoi, Vietnam.	Amended to reflect the administrative boundary adjustment.
Article 13, Clause 6.d	To send voting ballots to the meeting by post, fax or email;	To send voting ballots to the meeting by post, fax, email or other data messages in accordance with the procedures for conducting the meeting and voting at the General Meeting of Shareholders as prescribed in these Articles of Incorporation;	Supplemented to cover cases where voting ballots are submitted via meeting software or the meeting website.
Article 14, Clause 5	Organization of an online General Meeting of Shareholders: a) Depending on the actual circumstances, the Board of Directors shall decide to convene the General Meeting in the form of an online meeting or an online meeting combined with an in-person meeting. Where the General Meeting is held in an online format, the organizing	Depending on the actual circumstances, the Board of Directors shall decide to convene the General Meeting in the form of an online meeting or an online meeting combined with an in-person meeting in accordance with the provisions of these Articles of Incorporation.	Clause 5 of Article 14 is streamlined and its contents are provided for and supplemented in Clause 10 of Article 20 of the Articles of Incorporation.

Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
	<p>committee established by the Board of Directors shall be responsible for implementing the procedures and tasks necessary for the online organization of the meeting. The Corporation shall maximize the application of modern information technology solutions to facilitate shareholders' participation in online General Meetings in the most convenient manner.</p> <p>b) Shareholders' registration for attendance at the online General Meeting and electronic voting shall have the same legal validity as attendance and voting in person at the General Meeting.</p> <p>c) The online meeting and electronic voting system must satisfy the following conditions:</p> <p>d) The system must be maintained in a safe and stable manner and be ready to meet the connection and attendance requirements of shareholders.</p> <p>e) The main venue must satisfy the requirements on sound, lighting, transmission lines, power supply, electronic devices and other equipment, depending on the requirements and nature of the online meeting.</p> <p>f) Information security must be ensured, and access accounts to the system must be kept</p>		



Article, Clause	Current Provisions	Proposed Amendments (Underlined text)	Explanation of Changes
	<p>confidential. All information received and provided on the system must comply with the principle of confidentiality and be consistent with the Law on Cyberinformation Security.</p> <p>g) Electronic data of the online General Meeting program must be recorded, stored and used in accordance with applicable regulations.</p> <p>h) The Board of Directors shall be responsible for promulgating specific regulations and necessary guidance for shareholders attending the online General Meeting and conducting electronic voting.</p>		
Article 15, Clauses 1.d and 2.p	<p>To decide on investments in, or the sale of, assets with a value equal to or exceeding 35% of the total asset value recorded in the Corporation's most recent financial statements;</p>	<p><u>To decide on: investments in each investment project or investment; the purchase, hire purchase or sale of fixed assets; the transfer of investment projects or invested capital, beyond the authority of the Board of Directors as provided in paragraphs e, g and h, Clause 2, Article 27 of these Articles of Incorporation;</u></p>	<p>Amended to align with the provisions of Law No. 68 and Decree No. 366/2025/ND-CP.</p>
Article 15, Clauses 2.n and 2.o	<p>n) Division, separation, consolidation, merger or conversion of the Corporation;</p> <p>o) Reorganization and dissolution (liquidation) of the Corporation and designation of the liquidator;</p>	<p>n) Division, separation, consolidation, merger or conversion of the Corporation;</p> <p>o) <u>Dissolution (liquidation) of the Corporation and designation of the liquidator;</u></p>	<p>Pursuant to Clause 31, Article 4 of the Law on Enterprises:</p> <p><i>“Reorganization of an enterprise means division, separation, consolidation, merger or conversion of the type of</i></p>

Article, Clause	Current Provisions	Proposed Amendments (Underlined text)	Explanation of Changes
			<p><i>enterprise.</i>” This matter has already been provided for in point n. Accordingly, it is proposed that the phrase “<i>Reorganization</i>” in point o, Clause 2, Article 15 of the 2025 Articles of Incorporation be removed to avoid duplication with point n of the same Clause.</p>
Article 20, Clause 10	<p>Where the Corporation applies modern technologies to organize the General Meeting of Shareholders by way of an online meeting, the Corporation shall be responsible for ensuring that shareholders may attend and vote by electronic voting or other electronic means in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.</p>	<p><u>10. Organization of an online General Meeting of Shareholders</u>  a) Where the General Meeting is held in an online format, the organizing committee established by the Board of Directors shall be responsible for implementing the procedures and tasks necessary for the online organization of the meeting. The Corporation shall be responsible for ensuring that shareholders may attend and vote by electronic voting or other electronic means in accordance with law. The Corporation shall maximize the application of modern information technology solutions to facilitate shareholders’ participation in online General Meetings of Shareholders in the most convenient manner.</p>	<p>This amendment integrates Clause 10, Article 20 of the 2025 Articles of Incorporation and the contents of Clause 5, Article 14 of the 2025 Articles of Incorporation.</p> <p>The phrase “<i>the Law on Cybersecurity</i>” is added to point (c) because the 2015 Law on Cyberinformation Security will cease to be effective as of July 1,</p>



Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
		<p>b) <u>Shareholders' registration for attendance at the online General Meeting and electronic voting shall have the same legal validity as attendance and voting in person at the General Meeting.</u></p> <p>c) <u>The online meeting and electronic voting system must satisfy the following conditions:</u></p> <ul style="list-style-type: none"> <li>- <u>The system must be maintained in a safe and stable manner and be ready to meet the connection and attendance requirements of shareholders.</u></li> <li>- <u>The main venue must satisfy the requirements on sound, lighting, transmission lines, power supply, electronic devices and other equipment, depending on the requirements and nature of the online meeting.</u></li> <li>- <u>Information security must be ensured, and access accounts to the system must be kept confidential. All information received and provided on the system must comply with the principle of confidentiality and be consistent with the Law on Cyberinformation Security and the Law on Cybersecurity.</u></li> <li>- <u>Electronic data of the online General Meeting program must be recorded, stored and used in accordance with applicable regulations.</u></li> </ul> <p>d) <u>The Board of Directors shall be responsible for promulgating specific regulations and necessary guidance for shareholders attending the online</u></p>	<p>2026. The 2025 Law on Cybersecurity will replace the 2015 Law on Cyberinformation Security and the 2018 Law on Cybersecurity.</p>

Article, Clause	Current Provisions	Proposed Amendments (Underlined text)	Explanation of Changes
		<u>General Meeting and conducting electronic voting.</u>	
Article 22, Clause 4	Shareholders may send their completed written opinion ballots to the Corporation by post, fax or email in accordance with the following provisions: b) Where sent by fax or email, the written opinion ballots received by Petrolimex must be kept confidential until the vote-counting time;	Shareholders may send their completed written opinion ballots to the Corporation by post, fax, email or other data messages in accordance with the following provisions: b) Where sent by fax, email or other data messages, the written opinion ballots received by the Corporation must be kept confidential until the vote-counting time;	The underlined phrase is added to facilitate the possible use of other data messages not transmitted in the form of email.
Article 26, Clause 1	The number of members of the Board of Directors shall be 07.	The <u>maximum</u> number of members of the Board of Directors shall be 07.	To align with actual circumstances.
Article 26, Clause 3	3. The composition of the Board of Directors shall be as follows: The composition of the Board of Directors of the Corporation must ensure that at least one-third of the total number of members of the Board of Directors are non-executive members. The Corporation shall minimize the number of members of the Board of Directors concurrently holding executive positions in the Corporation in order to ensure the independence of the Board of Directors. The composition of independent members of the Board of Directors of the Corporation shall	3. The composition of the Board of Directors shall be as follows: a) <u>The number of non-executive members of the Board of Directors shall meet the minimum requirement prescribed in Decree No. 245/2025/ND-CP.</u> b) <u>The independent members of the Board of Directors of the Corporation shall comply with law and be appropriate to the actual circumstances of the Corporation.</u>	Amended to align with Clause 79, Article 1 of Decree No. 245/2025/ND-CP.



Article, Clause	Current Provisions	Proposed Amendments (Underlined text)	Explanation of Changes
	comply with law and be appropriate to the actual circumstances of the Corporation.		
Article 27, Clause 2.e	To decide on investment plans and investment projects within the authority and limits prescribed by law;	<p>e) <u>To decide on investments in each investment project or investment with an investment amount not exceeding 50% of the Corporation's equity, or not exceeding 50% of the owner's invested capital in the event that the Corporation's equity is lower than the owner's invested capital, but in any case not exceeding the maximum threshold prescribed in Decree No. 366/2025/ND-CP. The equity and owner's invested capital referred to in this paragraph shall be determined based on the Corporation's separate quarterly or annual financial statements at the time nearest to the time the investment decision is made.</u></p> <p>g) <u>To decide on the purchase, hire purchase or sale of fixed assets where the asset value does not exceed 50% of the Corporation's equity, or does not exceed 50% of the owner's invested capital in the event that the Corporation's equity is lower than the owner's invested capital, but in any case does not exceed the maximum threshold prescribed in Decree No. 366/2025/ND-CP. The equity and owner's invested capital referred to in this paragraph shall be determined based on the Corporation's separate quarterly or annual financial statements at the time nearest to the time the sale decision is made. The asset value shall be</u></p>	<p>The amendment is made by adding the <u>underlined</u> wording to align with the provisions of Law No. 68 and Decree No. 366/2025/ND-CP. Specifically:</p> <p><b>1. Authority under the Law on Enterprises and the Corporation's Articles of Incorporation</b></p> <p>Article 153.2(h) of the Law on Enterprises provides: "<u>The Board of Directors has the following rights and obligations: ... (h) To approve contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value equal to or exceeding 35% of the</u></p>
Article 27, Clause 2	No provision.		

Article, Clause	Current Provisions	Proposed Amendments (Underlined text)	Explanation of Changes
		<p>determined based on the purchase or hire-purchase price, in the case of the purchase or hire purchase of fixed assets, or the residual book value, in the case of the sale of fixed assets.</p> <p>h) To decide on the transfer of investment projects or invested capital with a value not exceeding 50% of the Corporation's equity, or not exceeding 50% of the owner's invested capital in the event that the Corporation's equity is lower than the owner's invested capital. The equity and owner's invested capital shall be determined based on the Corporation's separate quarterly or annual financial statements at the time nearest to the time the transfer decision is made. The value of the invested capital shall be determined as the higher of the carrying amount of the investment recorded in the accounting books and the expected transfer value recoverable in accordance with Clause 4, Article 26 of Decree No. 366/2025/ND-CP.</p>	<p><u>total asset value recorded in the company's most recent financial statements, unless the company's charter provides for another ratio or value, and contracts and transactions falling within the decision-making authority of the General Meeting of Shareholders as provided in paragraph d, clause 2, Article 138, and clauses 1 and 3, Article 167 of this Law;</u>"</p> <p>Article 27.2(h) of the Corporation's 2025 Articles of Incorporation provides for the authority of the Board of Directors on the basis of the aforesaid provisions of the Law on Enterprises.</p>
Article 27, Clause 2	No provision.	<p>h) To decide on the transfer of investment projects or invested capital with a value not exceeding 50% of the Corporation's equity, or not exceeding 50% of the owner's invested capital in the event that the Corporation's equity is lower than the owner's invested capital. The equity and owner's invested capital shall be determined based on the Corporation's separate quarterly or annual financial statements at the time nearest to the time the transfer decision is made. The value of the invested capital shall be determined as the higher of the carrying amount of the investment recorded in the accounting books and the expected transfer value recoverable in accordance with Clause 4, Article 26 of Decree No. 366/2025/ND-CP.</p>	<p><u>total asset value recorded in the company's most recent financial statements, unless the company's charter provides for another ratio or value, and contracts and transactions falling within the decision-making authority of the General Meeting of Shareholders as provided in paragraph d, clause 2, Article 138, and clauses 1 and 3, Article 167 of this Law;</u>"</p> <p>Article 27.2(h) of the Corporation's 2025 Articles of Incorporation provides for the authority of the Board of Directors on the basis of the aforesaid provisions of the Law on Enterprises.</p>
Article 27, Clause 2.h	To approve contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value equal to or exceeding 35% of the total asset value recorded in the Corporation's most recent financial statements, and contracts and transactions falling within the decision-making authority of the General Meeting of Shareholders as prescribed in paragraph d, Clause 2, Article 138, and Clauses	<p>k) To approve contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value equal to or exceeding 35% of the total asset value recorded in the Corporation's most recent financial statements, and contracts and transactions falling within the decision-making authority of the General Meeting of Shareholders as prescribed in paragraph d, Clause 1, Article 15 of these Articles of</p>	<p>Article 27.2(h) of the Corporation's 2025 Articles of Incorporation provides for the authority of the Board of Directors on the basis of the aforesaid provisions of the Law on Enterprises.</p>



Article, Clause	Current Provisions	Proposed Amendments (Underlined text)	Explanation of Changes
	1 and 3, Article 167 of the Law on Enterprises.	<u>Incorporation, and Clauses 1 and 3, Article 167 of the Law on Enterprises.</u>	<b>2. Authority under Law No. 68/2025/QH15 and Decree No. 366/2025/ND-CP</b>
Article 27, Clause 2.h	No provision.	<p>k) [...] (consolidated into paragraph k above)</p> <p><u>To approve contracts and transactions with a value of less than 35%, or transactions resulting in the aggregate value of transactions arising within 12 months from the date of the first transaction being less than 35% of the total asset value recorded in the most recent financial statements, between the Corporation and one of the following persons:</u></p> <ul style="list-style-type: none"> <li>- <u>Members of the Board of Directors, Controllers, the General Director, other managers, and related persons of such persons;</u></li> <li>- <u>Shareholders and authorized representatives of shareholders holding more than 10% of the total ordinary shares of the Corporation, and their related persons;</u></li> <li>- <u>Enterprises related to the persons specified in Clause 2, Article 164 of the Law on Enterprises.</u></li> </ul>	<p>The authority of the various governance levels in state-owned enterprises is provided for in Clause 3, Article 20; Clause 2, Article 21; Article 22; and Clause 3, Article 27 of Law No. 68/2025/QH15, and is further guided in detail in Clause 2, Article 24; Clause 2, Article 25; Clause 2, Article 26; and Clause 6, Article 31 of Decree No. 366/2025/ND-CP.</p> <p>Under these provisions, for an “enterprise in which the State holds more than 50% and less than 100% of the charter capital”, the same authority</p>

Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
			<p>allocation mechanism applicable to a “100% <i>state-owned enterprise</i>” shall apply mutatis mutandis. Accordingly, the decision-making thresholds for important matters such as investment decisions; lease, hire purchase, mortgage, pledge, purchase and sale of fixed assets; and transfer of investment projects or the enterprise’s invested capital are determined on the basis of “<u>not exceeding 50% of equity</u>” or “<u>not exceeding 50% of the owner’s invested capital in the event that equity is lower than the owner’s invested capital, but in any case not exceeding the specific threshold prescribed by the</u>”</p>



Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
			<p><u>Government</u>”.</p> <p>Clause 3, Article 20 of Law No. 68/2025/QH15 provides: “3. Except for the cases specified in clause 2 of this Article, the authority to decide on investments shall be as follows: (a) <b>The Members’ Council or the Company President</b> shall decide on each investment project or investment with an investment amount <b>not exceeding 50% of equity, or not exceeding 50% of the owner’s invested capital in the event that equity is lower than the owner’s invested capital, but in any case not exceeding the specific threshold prescribed by the Government.</b>”</p> <p>Clause 2, Article 24 of</p>

Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
			Decree No. 366/2025/ND-CP provides: "2. The authority to decide on investments as provided in clause 3, Article 20 of the Law on the Management and Investment of State Capital in Enterprises shall be implemented as follows: a) <b>The  Members' Council or  the Company President</b> shall decide on each investment project or investment with an investment amount <b>not  exceeding 50% of  equity, or not exceeding  50% of the owner's  invested capital in the  event that equity is  lower than the owner's  invested capital, but in  any case not exceeding  VND 15,000 billion for  enterprises specified in</b>



Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
			<p><i>Appendix 1 to this Decree, or not exceeding VND 5,000 billion for other enterprises.”</i></p> <p>Accordingly, under Law No. 68 and Decree No. 366/2025/ND-CP, the authority in the following cases: investment; purchase, hire purchase and sale of fixed assets; and transfer of investment projects or invested capital, of the General Meeting of Shareholders and the Board of Directors, must be determined on the basis of the Corporation’s charter capital or the Corporation’s invested capital, in accordance with Article 4 of Law No. 68 on the application of Law No. 68, which provides that:</p>

Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
			<p><i>“The management and investment of state capital in enterprises shall be implemented in accordance with the Law on the Management and Investment of State Capital in Enterprises; matters not provided for in the Law on the Management and Investment of State Capital in Enterprises shall be implemented in accordance with the Law on Enterprises and other relevant laws”.</i></p> <p>The amendment is intended to align with Law No. 68 and Decree No. 366/2025/ND-CP regarding the decision-making authority of the General Meeting of Shareholders and the Board of Directors in the following three cases: investment;</p>



Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
			<p>purchase, hire purchase and sale of fixed assets; and transfer of investment projects or invested capital.</p> <p>The decision-making authority of the Board of Directors in respect of other contracts and transactions remains unchanged in accordance with the Law on Enterprises.</p> <p>The <u>underlined</u> passages are additionally inserted because the 2025 Articles of Incorporation do not provide for the authority of the Board of Directors to approve contracts and transactions with related persons as prescribed in Clause 2, Article 167 of the Law on Enterprises. This authority is provided for in Article 12 of the Operating</p>

Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
			<p>Regulations of the Board of Directors.</p> <p>Although paragraph r, Clause 2, Article 27 of the 2025 Articles of Incorporation provides for “<i>Other rights and obligations (if any)</i>”, Article 12 of the Operating Regulations of the Board of Directors contains wording that differs from the Law on Enterprises, namely “<u>or transactions resulting in the aggregate value of transactions arising within 12 months from the date of the first transaction being less than 35% of the total asset value recorded in the latest financial statements</u>”; therefore, to ensure the authority of the Board of Directors, it is proposed</p>



Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
			that an additional provision be included in paragraph k, Clause 2, Article 27 of the 2025 Articles of Incorporation.
Article 27, Clause 2.p	To propose the reorganization or dissolution of the Corporation; to petition for bankruptcy of the Corporation.	To propose the reorganization or dissolution of the Corporation; to <u>petition for bankruptcy</u> ; to <u>petition for the application of recovery procedures to the Corporation in accordance with the laws on recovery and bankruptcy.</u>	The amendment is made by adding the underlined phrase to align with point b, clause 1, Article 24 of the 2025 Law on Recovery and Bankruptcy. Under the new provisions, the Board of Directors of a joint stock company is only entitled to file a petition for the application of recovery procedures.
Article 32, Clauses 3.c and 3.d	c) To advise on meeting procedures; d) To attend meetings;	c) To advise on the procedures for meetings of the <u>Board of Directors and the General Meeting of Shareholders</u> ; d) To attend meetings of the <u>Board of Directors and the General Meeting of Shareholders</u> ;	The underlined phrase is added to clarify the meetings on which the person in charge of Petrolimex's corporate governance is required to advise and attend.

Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
Article 48, Clause 1	<p><b>Article 48. Distribution of Profits</b></p> <p>1. The General Meeting of Shareholders shall decide on the annual dividend payout rate and the form of dividend payment from the Corporation's retained earnings.</p>	<p><b>Article 48. Distribution of Post-tax Profits</b></p> <p>1. <u>The General Meeting of Shareholders shall decide on the annual dividend distribution plan, and post-tax profits shall be distributed in the following order:</u></p> <ul style="list-style-type: none"> <li>- <u>Distribution of profits to capital-contributing parties in affiliated arrangements in accordance with the executed economic contracts (if any);</u></li> <li>- <u>Offsetting losses of previous years for which the period for deduction from pre-tax profits has expired in accordance with regulations;</u></li> <li>- <u>Appropriation of not more than 50% to the development investment fund for the purposes of expanding the enterprise's production and business activities and supplementing charter capital;</u></li> <li>- <u>Appropriation to the bonus and welfare funds in accordance with law;</u></li> <li>- <u>The remaining profits shall be fully distributed as cash dividends and profit distributions to shareholders.</u></li> <li>- <u>The portion of profits and dividends distributed in cash corresponding to the shareholding ratio held by the State in the enterprise shall be remitted to the state budget.</u></li> </ul> <p><u>The enterprise may distribute share dividends and use the portion of distributed post-tax profits</u></p>	<p>Amended and supplemented to align with paragraph e, Clause 2, Article 27 and Clause 2, Article 25 of Law No. 68, and Article 29 of Decree No. 366/2025/ND-CP.</p>



Article, Clause	Current Provisions	Proposed Amendments (Underlined text)	Explanation of Changes
		<p>corresponding to the capital ratio held by the State in the enterprise where additional capital is required for project investment.</p> <p>The distribution of share dividends and the use of distributed post-tax profits corresponding to the shareholding ratio held by the State in the enterprise for the purpose of supplementing state capital in the enterprise shall be implemented in accordance with Government regulations.</p>	
Article 64, Clause 3	<p>The parties shall bear their own costs related to negotiation and conciliation procedures. Payment of Court costs shall be made in accordance with the Court's judgment.</p>	<p>The parties shall bear their own costs related to negotiation and conciliation procedures. Payment of Arbitration and Court costs shall be made in accordance with the <u>arbitral award or the Court's judgment</u>.</p>	<p>"Arbitration" needs to be added because Clause 2 of Article 64 of the Articles of Incorporation provides that the parties may choose "Arbitration".</p>
Appendix 01	<p>List of Dependent Units of Petrolimex Petrochemical Corporation – JSC</p> <p><b>1. Danang Lubricants Branch of PLC (PLC Danang)</b> – 7<sup>th</sup> Floor, No. 122, 2/9 Street, Binh Thuan Ward, Hai Chau District, Da Nang City.</p> <p><b>2. PLC Saigon</b> – No. 104, Mai Thi Luu Street, Da Kao Ward, District 1, Ho Chi Minh City.</p> <p><b>3. PLC Can Tho</b> – Main Road, Tra Noc I Industrial Park, Binh Thuy District, Can Tho City.</p> <p><b>4. Thuong Ly Lubricants Plant</b> – So Dau</p>	<p>List of Dependent Units of Petrolimex Petrochemical Corporation – JSC</p> <p><b>1. Danang Lubricants Branch of PLC (PLC Danang)</b> – 7<sup>th</sup> Floor, No. 122, 2/9 Street, Hoa Cuong Ward, Da Nang City.</p> <p><b>2. PLC Saigon</b> – No. 104, Mai Thi Luu Street, Tan Dinh Ward, Ho Chi Minh City.</p> <p><b>3. PLC Can Tho</b> – Main Road, Tra Noc I Industrial Park, <u>Thoi An Dong Ward, Can Tho City.</u></p> <p><b>4. Thuong Ly Lubricants Plant</b> – <u>Hong Bang</u></p>	<p>Amended to reflect the administrative boundary adjustments.</p>

Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
	<p>Ward, Hong Bang, Hai Phong.</p> <p><b>5. Nha Be Lubricants Plant</b> – Nha Be District, Ho Chi Minh City.</p>	<p><u>Ward, Hai Phong.</u></p> <p><b>5. Nha Be Lubricants Plant</b> – <u>Nha Be Commune</u>, Ho Chi Minh City.</p>	
Appendix 02	<p><b>List of Subsidiaries of Petrolimex Petrochemical Corporation – JSC</b></p> <p><b>1. Petrolimex Asphalt Company Limited:</b></p> <ul style="list-style-type: none"> <li>- Company Name</li> <li>+ Vietnamese name: CÔNG TY TNHH NHỰA ĐƯỜNG PETROLIMEX</li> <li>+ International trading name: <b>PETROLIMEX ASPHALT COMPANY LIMITED</b></li> <li>+ Abbreviation: PAC Co., Ltd</li> <li>- Registered head office of the Company:</li> <li>+ Address: <b>19th Floor, No. 229 Tay Son Street, Khuong Thuong Ward, Dong Da District, Hanoi, Vietnam;</b></li> <li>Tel.: 024 38513206;</li> <li>Fax: 024 38513209;</li> <li>- Dependent units of the Subsidiary include: <ul style="list-style-type: none"> <li>+ PAC Hai Phong Branch</li> <li>+ PAC Danang Branch</li> <li>+ PAC Binh Dinh Branch</li> </ul> </li> </ul>	<p><b>List of Subsidiaries of Petrolimex Petrochemical Corporation – JSC</b></p> <p>1. <u>Petrolimex Asphalt Company Limited.</u></p> <p>2. <u>Petrolimex Chemicals Company Limited.</u></p>	To align with actual circumstances.



Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
	<ul style="list-style-type: none"> <li>+ PAC Saigon Branch</li> <li>+ PAC Can Tho Branch</li> <li>+ PAC Cambodia Branch</li> <li>+ PAC Laos Branch</li> <li>+ Thuong Ly Asphalt Plant</li> <li>+ Cua Lo Asphalt Plant</li> <li>+ Tho Quang Asphalt Plant</li> <li>+ Cam Ranh Asphalt Plant</li> <li>+ Quy Nhon Asphalt Plant</li> <li>+ Nha Be Asphalt Plant</li> <li>+ Tra Noc Asphalt Plant</li> </ul> <p><b>2. Petrolimex Chemicals Company Limited:</b></p> <ul style="list-style-type: none"> <li>- <b>Company Name</b></li> <li>+ <b>Vietnamese name: CÔNG TY TNHH HÓA CHẤT PETROLIMEX</b></li> <li>+ <b>International trading name: PETROLIMEX CHEMICALS COMPANY LIMITED</b></li> <li>- Registered head office of the Company:</li> <li>+ Address: 19<sup>th</sup> Floor, No. 229 Tay Son Street, Khuong Thuong Ward, Dong Da District, Hanoi, Vietnam.</li> <li>Tel.: 024 38513210;</li> <li>Fax: 024 38513214</li> <li>- Dependent units of the Subsidiary</li> </ul>		

Article, Clause	Current Provisions	Proposed Amendments <i>(Underlined text)</i>	Explanation of Changes
	include: + PLC Chemicals Saigon Branch + Thuong Ly Chemicals Depot + Nha Be Chemicals Depot + Dinh Vu Chemicals Depot		



Hanoi, April 17, 2026

**PROPOSAL**

**On Approval of Amendments and Supplements  
to the Regulations of Operation of the Board of Directors of Petrolimex Petrochemical  
Corporation – JSC**

**To: The 2026 Annual General Meeting of Shareholders of Petrolimex Petrochemical  
Corporation – JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the 14<sup>th</sup> National Assembly of the Socialist Republic of Vietnam, at its 9<sup>th</sup> session on June 17, 2020.
- Pursuant to Law No. 76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises, passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2025 (the 2025 Amended Law on Enterprises);
- Pursuant to the Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on 14 June 2025 (Law 68);
- Pursuant to Government Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP (Decree No. 245/2025/ND-CP);
- Pursuant to the Government's Decree No. 248/2025/ND-CP dated September 15, 2025 providing for the salary regime, remuneration and bonuses of the direct owner's representatives, representatives of state capital portions and controllers in state-owned enterprises (Decree No. 248/2025/ND-CP);
- Pursuant to the Government's Decree No. 365/2025/ND-CP dated 31 December 2025 on supervision, inspection, assessment, classification, reporting and disclosure of information in the management and investment of state capital in enterprises (Decree No. 365/2025/ND-CP);
- Pursuant to the Government's Decree No. 366/2025/ND-CP dated 31 December 2025 on the management and investment of state capital in enterprises (Decree No. 366/2025/ND-CP);
- Pursuant to the Government's Decree No. 57/2026/ND-CP dated 12 February 2026 on restructuring state capital in enterprises (Decree No. 57/2026/ND-CP);
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, approved by the Ministry of Finance, guiding certain corporate governance provisions applicable to public

companies under Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities;

- Considering the practical needs of management and operation of Petrolimex Petrochemical Corporation – JSC;

The Board of Directors of Petrolimex Petrochemical Corporation – JSC has conducted a review and hereby proposes amendments and supplements to the Regulations of Operation to align with the actual management and operational circumstances of the Corporation (as detailed in the attached appendix).

PLC's Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for discussion and approval the proposed amendments and supplements to **the Regulations of Operation of the Board of Directors of Petrolimex Petrochemical Corporation – JSC**

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**DO HUU TAO**



**AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS OF OPERATION OF THE BOARD OF DIRECTORS  
OF PETROLIMEX PETROCHEMICAL CORPORATION – JSC**

(Attached to the Proposal submitted to the 2026 General Meeting of Shareholders dated April 17, 2026)

Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
Legal Grounds	“Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.	“Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, Law No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2025, and its amendments, supplements and replacements (if any) from time to time.	
	“Law on Securities” means the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019.	“Law on Securities” means the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019. Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on November 29, 2024, and its amendments, supplements and replacements (if any) from time to time.	
	Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities.	Pursuant to the Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 dated June 14, 2025, and its amendments, supplements and replacements (if any) from time to time;  Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities, Government's Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing a number of articles of Government	

Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
	<p>Finance, guiding certain corporate governance provisions applicable to public companies under Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities.</p> <p>The Articles of Incorporation of Petrolimex Petrochemical Corporation – JSC (PLC) approved by the 2021 Annual General Meeting of Shareholders of PLC on April 19, 2021; Resolution No. 01/NQ-PLC-DHDCD approved by the 2021 Annual General Meeting of Shareholders of PLC on April 19, 2021.</p>	<p>Decree No. 155/2020/ND-CP dated December 31, 2025 detailing the implementation of certain provisions of the Law on Securities, Circular No. 116/2020/TT-BTC dated December 31, 2020, approved by the Ministry of Finance, guiding certain corporate governance provisions applicable to public companies under Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities and its amendments, supplements and replacements (if any) from time to time;</p> <p>The Articles of Incorporation of Petrolimex Petrochemical Corporation – JSC (PLC) approved by the 2026 Annual General Meeting of Shareholders of PLC on .....2026;</p> <p>Resolution No. 01/NQ-PLC-DHDCD approved by the 2026 Annual General Meeting of Shareholders of PLC on .....2026.</p>	
Article 3	Not provided	<p><b>Article 3. Interpretation of terms and abbreviations</b></p> <p>8. "The "Board of General Directors" (abbreviation: BoGD) includes the General Director and Deputy General Directors of Petrolimex Petrochemical Corporation – JSC</p>	
Article 4, Clause 1	The number of members of the Board of Directors shall be 07.	The maximum number of members of the Board of Directors shall be 07.	To align with Article 26, Clause 1 of the 2026 Draft Articles of Incorporation.
Article 4, Clauses	4. The composition of the Board of Directors shall be as follows:	4. The composition of the Board of Directors shall be as follows:	Amended to align with Clause 79, Article 1 of



Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
4.a and 4.b	<p>a) The composition of the Board of Directors of the Corporation must ensure that at least one-third of the total number of members of the Board of Directors are non-executive members. The Corporation shall minimize the number of members of the Board of Directors concurrently holding executive positions in the Corporation in order to ensure the independence of the Board of Directors.</p> <p>b) The composition of independent members of the Board of Directors of the Corporation shall comply with law and be appropriate to the actual circumstances of the Corporation.</p>	<p>a) <u>The number of non-executive members of the Board of Directors shall meet the minimum requirement prescribed in Decree No. 245/2025/ND-CP.</u></p> <p>b) <u>The independent members of the Board of Directors of the Corporation shall comply with law and be appropriate to the actual circumstances of the Corporation</u></p>	Decree No. 245/2025/ND-CP and Clause 3, Article 26 of the 2026 Draft Articles of Incorporation.
Article 4, Clause 5	<p>5. The General Meeting of Shareholders shall remove a member of the Board of Directors from office in the following cases:</p> <p>a) Failing to fully satisfy the standards and conditions as prescribed in Article 155 of the Law on Enterprises;</p> <p>b) Submitting a resignation letter and such resignation is accepted;</p> <p>c) Providing incorrect personal information when submitting to Petrolimex in the capacity as a candidate for the Board of Directors;</p> <p>d) Being replaced at the request of a shareholder or a group of shareholders in respect of their representative.</p> <p>e) Other cases as prescribed by law and pursuant</p>	This content is removed.	This content overlaps with Article 7 of these Regulations. Retaining the content in Article 7 of the Regulations is more appropriate, as Article 7 governs the same group of related matters (removal, dismissal, replacement and supplementation of members of the Board of Directors).

Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
	<p>to the resolution of the General Meeting of Shareholders.</p> <p>6. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:</p> <p>a) Failing to participate in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;</p> <p>b) Failing to fulfill the assigned duties and tasks;</p> <p>c) Other cases as prescribed by law and these Regulations.</p> <p>7. Where deemed necessary, the General Meeting of Shareholders shall decide to replace a member of the Board of Directors; and to remove or dismiss a member of the Board of Directors in addition to the cases specified in Clauses 4 and 5 of this Article.</p> <p>8. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:</p> <p>a) The number of members of the Board of Directors is reduced by more than one third compared to the number specified in these Articles. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date on which the number of members is reduced by more than one third;</p>		



Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
	b) Except for the case specified in Point a of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been removed or dismissed at the nearest meeting.		
Article 6, Clause 6.c	c) A member of the Board of Directors of the Corporation may concurrently be a member of the Board of Directors of another company.	A member of the Board of Directors of the Corporation may concurrently be a member of the Board of Directors or the Members' Council of another company in accordance with applicable laws;	The <u>underlined</u> part is amended to align with Clause 78, Article 1 of the Decree No. 245/2025/ND-CP.
Article 6, Clause 2	Independent members of the Board of Directors as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises must satisfy the following standards and conditions.	2. Independent members of the Board of Directors as <del>prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises</del> must satisfy the following standards and conditions:	It is proposed to remove the reference to the Law on Enterprises, Article 137, Clause 1, Point b to ensure consistency with Article 25, Clause 5 of the 2026 Articles of Incorporation. Note that the Corporation operates under the organizational structure prescribed in the Law on Enterprises 2020, Article 137, Clause 1, Point a (having a Supervisory Board).
Article 7, Clause 1	1. The General Meeting of Shareholders shall remove a member of the Board of Directors from office in the following cases: a) Failing to fully satisfy the standards and conditions as prescribed in Article 155 of the Law	1. The General Meeting of Shareholders shall remove a member of the Board of Directors from office in the following cases: a) Failing to fully satisfy the standards and conditions as prescribed in Article 155 of the Law on Enterprises;	Amended to align with Clause 4, Article 26 of the 2026 Draft Articles of Incorporation. The <u>underlined</u> contents are transferred from

Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
	<p>on Enterprises;</p> <p>b) Submitting a resignation letter and such resignation is accepted;</p> <p>c) Where such member represents a legal entity, and such legal entity ceases to have legal entity status or ceases to appoint such member as its representative;</p> <p>2. A member of the Board of Directors nominated by the controlling shareholder or nominated by a group of capital representatives authorized by the controlling shareholder for election to the Board of Directors shall cease to hold the position of a member of the Board of Directors when the controlling shareholder issues a written request for the removal of such member or requests that such member cease participation in the Board of Directors. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:</p> <p>a. Failing to participate in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;</p> <p>b. Other cases as prescribed in the Articles of Incorporation.</p>	<p>b) Submitting a resignation letter and such resignation is accepted;</p> <p>c) <u>Providing incorrect personal information when submitting to the Corporation in the capacity as a candidate for the Board of Directors;</u></p> <p>d) <u>At the request of a shareholder or a group of shareholders to change their representative;</u></p> <p>e) <u>At the written request of the controlling shareholder for removal or withdrawal from the Board of Directors in respect of a member of the Board of Directors nominated by the controlling shareholder or nominated by a group of capital representatives authorized by the controlling shareholder for election to the Board of Directors;</u></p> <p>f) <u>Where such member represents a legal entity, and such legal entity ceases to have legal entity status or ceases to appoint such member as its representative;</u></p> <p>g) <u>Other cases as prescribed by law; pursuant to the resolution of the General Meeting of Shareholders and the Articles of Incorporation of the Corporation.</u></p> <p>2. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:</p> <p>a) <u>Failing to participate in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;</u></p> <p>b) <u>Failing to fulfill the assigned duties and tasks;</u></p> <p>c) <u>Other cases as prescribed by law, resolutions of the General Meeting of Shareholders, and the Articles of</u></p>	<p>Clauses 5 and 6, Article 4 of these Regulations .</p>



Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
Article 7, Clauses 4.b, 4.c	<p>4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:</p> <p>b) The number of independent members of the Board of Directors decreases, resulting in failure to meet the ratio prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises;</p> <p>c) Except for the cases specified in Points a and b of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been removed or dismissed at the nearest meeting.</p>	<p><u>Incorporation of the Corporation.</u></p> <p>4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:</p> <p>b) <u>The number of independent members of the Board of Directors decreases, resulting in failure to meet the ratio prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises;</u></p> <p>b) Except for the cases specified in Points a and b of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been removed or dismissed at the nearest meeting.</p>	<p>It is proposed to remove Clause 4.b, Article 7 of these Regulations as such content is not provided in the Articles of Incorporation. In addition, the provision in Point b, Clause 1, Article 137 of the Law on Enterprises is applicable to joint stock companies having an Audit Committee.</p>
Article 7, Clause 5	Not provided	<p><b>Điều 7: Article 7: Removal, dismissal and supplementation of members of the Board of Directors:</b></p> <p>5. The election, removal and dismissal of members of the Board of Directors shall be decided by the General Meeting of Shareholders based on voting principles.</p>	Supplemented
Article 8, Clause 2	2. The announcement of the results of the election, removal or dismissal of members of the Board of Directors shall be made in accordance with the regulations and guidance on information disclosure.	<p>2. <u>Within 24 hours from the time the General Meeting of Shareholders approves the results of the election, removal or dismissal of members of the Board of Directors, the Corporation shall be responsible for disclosing information in accordance with the laws on information disclosure in the securities market.</u></p>	Amended to align with the 2026 Draft Articles of Incorporation (Article 26, Clause 8), and the content is transferred from Clause 9, Article 4 of these Regulations.

Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
Article 11, Clause 2.f	f) To decide on investment plans and investment projects within its authority and limits as prescribed by law;	f) <u>To decide on investment in respect of each investment project or investment item with an investment capital not exceeding 50% of equity, or not exceeding 50% of the owner's invested capital in case equity is lower than the owner's invested capital, provided that it does not exceed the maximum level prescribed in Decree No. 366/2025/ND-CP. Equity and the owner's invested capital as referred to in this Point shall be determined based on the Corporation's separate quarterly or annual financial statements at the time closest to the time the investment decision is made.</u>	Amended to align with Point e, Clause 2, Article 27 of the 2026 Draft Articles of Incorporation.
Article 11, Clause 2	Not provided	g) <u>To decide on the purchase, hire purchase or sale of fixed assets with an asset value not exceeding 50% of equity, or not exceeding 50% of the owner's invested capital in case equity is lower than the owner's invested capital, provided that it does not exceed the maximum level prescribed in Decree No. 366/2025/ND-CP. Equity and the owner's invested capital as referred to in this Point shall be determined based on the Corporation's separate quarterly or annual financial statements at the time closest to the time the sale decision is made. The asset value shall be determined based on the purchase price or hire purchase price in the case of purchase or hire purchase of fixed assets, or the book value in the accounting records in the case of sale of fixed assets</u>	Supplemented to align with Point g, Clause 2, Article 27 of the 2026 Draft Articles of Incorporation.
Article 11, Clause 2	Not provided	h) <u>To decide on the transfer of investment projects or invested capital with a value not exceeding 50% of equity, or not exceeding 50% of the owner's invested</u>	Supplemented to align with Point h, Clause 2, Article 27



Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
		capital in case equity is lower than the owner's invested capital. <u>Equity and the owner's invested capital shall be determined based on the Corporation's separate quarterly or annual financial statements at the time closest to the time the transfer decision is made. The value of the invested capital shall be determined as the higher of the investment value recorded in the accounting books and the expected transfer value to be received in accordance with Clause 4, Article 26 of Decree No. 366/2025/ND-CP.</u>	of the 2026 Draft Articles of Incorporation.
Article 11, Clause 2.h	h) To approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions with a value of 35% or more of the total asset value recorded in the most recent financial statements of the Corporation, and contracts and transactions falling under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, and Clauses 1 and 3, Article 167 of the Law on Enterprises.	j) To approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions with a value of 35% or more of the total asset value recorded in the most recent financial statements of the Corporation, and contracts and transactions falling under the decision-making authority of the General Meeting of Shareholders as prescribed in <u>Point d, Clause 1, Article 15 of the Articles of Incorporation, Clauses 1 and 3, Article 167 of the Law on Enterprises.</u>	Amended using the underlined wording to align with Point k, Clause 2, Article 27 of the 2026 Draft Articles of Incorporation.
Article 11, Clause 2.o	o) To propose the reorganization or dissolution of the Corporation; and to request the bankruptcy of the Corporation.	q) To propose the reorganization or dissolution of the Corporation; and to request the bankruptcy of the Corporation; <u>and to request the application of rehabilitation procedures of the Corporation in accordance with the law on rehabilitation and bankruptcy.</u>	Amended using the underlined wording to align with Point r, Clause 2, Article 27 of the 2026 Draft Articles of Incorporation.
Article 12, Clause 1	1. The Board of Directors shall approve contracts and transactions with a value of less than 35%, or transactions that result in the total accumulated	1. The Board of Directors shall approve contracts and transactions with a value of less than 35%, or transactions that result in the total accumulated	Amended to align with Point k, Clause 2, Article 27 of the 2026 Draft Articles of

Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
	transaction value within 12 months from the date of the first transaction being less than 35% of the total asset value recorded in the most recent financial statements, or another lower ratio or value as prescribed in the Articles of Incorporation of Petrolimex, between Petrolimex and one of the following parties:	transaction value within 12 months from the date of the first transaction being less than 35% of the total asset value recorded in the most recent financial statements <del>or another lower ratio or value as prescribed in the Articles of Incorporation of Petrolimex</del> , between Petrolimex and one of the following parties:	Incorporation.
Article 23, Clause 6	<p>6. The Chairperson of the Board of Directors or the person convening a Board of Directors meeting must send the meeting invitation notice no later than 03 working days before the meeting date. The meeting invitation notice must be made in writing and specify the time and venue of the meeting, the agenda, and the matters to be discussed and decided. The meeting documents and voting ballots of members must be enclosed with the meeting invitation notice.</p> <p>The meeting invitation notice may be sent by post, telephone, fax, email or other means, provided that it is delivered to the registered contact address of each member of the Board of Directors as recorded at the Corporation. A meeting invitation notice without attached voting ballots must also be sent to the Supervisory Board.</p>	<p>6. The Chairperson of the Board of Directors or the person convening a Board of Directors meeting must send the meeting invitation notice no later than 03 working days before the meeting date. The meeting invitation notice must be made in writing and in Vietnamese, and must clearly specify the time and venue of the meeting, the agenda, and the matters to be discussed and decided. The meeting documents and voting ballots of members must be enclosed with the meeting invitation notice.</p> <p>The meeting invitation notice may be sent by post, telephone, fax, email or other means as provided in the <u>Articles of Incorporation of the Corporation</u>, provided that it is delivered to the registered contact address of each member of the Board of Directors as recorded at the Corporation. A meeting invitation notice without attached voting ballots must also be ensured to be sent to the Supervisory Board.</p>	Supplemented to align with Clause 6, Article 30 of the 2026 Draft Articles of Incorporation.
Điều 24,	2. In case the chairperson and the person recording the minutes refuse to sign the meeting	2. In case the chairperson and the person recording the minutes refuse to sign the meeting minutes, but the	



Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
Clause 2	minutes, but the minutes are signed by all other members of the Board of Directors attending the meeting and contain all required contents as specified in Points a, b, c, d, e, f, g and h, Clause 1 of this Article, such minutes shall be valid.	<u>minutes are approved and signed by all other members of the Board of Directors attending the meeting and contain all required contents as specified in Points a, b, c, d, e, f, g and h, Clause 1 of this Article, such minutes shall be valid.</u>	
Article 25, Clause 3	3. Approval of Board of Directors' decisions at meetings: A resolution of the Board of Directors shall be adopted when it is approved by a majority of the members attending the meeting, including written voting ballots. In case of a tie vote, the final decision shall be determined in favor of the view supported by the Chairperson of the Board of Directors meeting.	3. Approval of Board of Directors' Resolutions, decisions at meetings: A resolution of the Board of Directors shall be adopted when it is approved by a majority of the members attending the meeting, including written voting ballots, <u>votes submitted by post, fax, email and other means.</u> In case of a tie vote, the final decision shall be determined in favor of the view supported by the <u>Chairman of the Board of Directors / Chairperson of the Board of Directors</u> meeting.	Amended and supplemented to include forms of voting ballots in accordance with Clauses 9 and 13, Article 30 of the 2026 Draft Articles of Incorporation.
Chapter VII	<b>CHAPTER VII. SUPERVISION OF THE IMPLEMENTATION OF RESOLUTIONS AND DECISIONS OF THE BOARD OF DIRECTORS</b> Article 34. Purpose of supervision Article 35. Principles of supervision Article 36. Methods of supervision	<b>CHAPTER VII. SUPERVISION OF THE IMPLEMENTATION OF RESOLUTIONS AND DECISIONS OF THE BOARD OF DIRECTORS, OTHER SUPERVISION, AND ACCOUNTABILITY</b> <u>Section 1. Supervision of the implementation of resolutions and decisions of the Board of Directors</u> Article 34. Purpose of supervision Article 35. Principles of supervision Article 36. Methods of supervision <u>Section 2. Internal supervision and accountability</u> <u>Article 37. Internal supervision and accountability</u> 1. The Board of Directors shall carry out internal	Amend the title of Chapter VII in relation to the regulations on internal supervision and accountability in accordance with Law No. 68/2025/QH15 (Articles 48 and 49) and Decree No. 365/2025/ND-CP (Articles 24 and 25). Restructure Chapter VII into two (02) sections, including. (i) Section 1 on supervision of the implementation of resolutions and decisions of

Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
		<p>supervision of the enterprise in accordance with the law on management and investment of state capital in enterprises; promptly develop solutions and measures to prevent risks of unsafety in the management of capital and corporate assets based on the results of internal supervision; and fully and promptly implement recommendations and warnings of supervisory, inspection, audit and examination authorities.</p> <p>2. The Board of Directors shall be accountable in accordance with the law on management and investment of state capital in enterprises upon request of supervisory, inspection, examination, audit authorities, the owner's representative agency and other competent authorities; and shall be legally responsible for the accuracy and truthfulness of the information and documents provided.</p>	<p>the Board of Directors (including three (03) Articles 31-33 of Regulations No. 219);</p> <p>(ii) Section 2 (including the newly added Article 35) on internal supervision and accountability to ensure consistency with Law No. 68/2025/QH15 (Article 48, Clause 2; Article 49) and Decree No. 365/2025/ND-CP (Article 24, Clause 3, Point d). Specifically:</p> <p>- Decree No. 365/2025/ND-CP, Article 24, Clause 3, Point d: <i>"The Members' Council, Chairperson of the company, <b>Board of Directors,</b> and representatives of state capital portions shall conduct internal supervision of the enterprise; promptly develop solutions and measures to prevent risks of loss of safety in the management of corporate capital and assets based on the results of internal supervision; and fully and</i></p>



Article, Clause	Current Regulations of Operation of the PLC's Board of Directors	Proposed Amendments (Underlined text)	Explanation of Changes
			<p><i>promptly implement recommendations and warnings issued by supervisory, inspection, examination and audit authorities."</i></p> <p>- Law No. 68/2025/QH15, Article 49: "The Members' Council, Chairperson of the company, <b>Board of Directors</b>, and representatives of state capital portions shall be <b>accountable for activities relating to the management and investment of state capital in the enterprise upon request of supervisory, inspection, examination and audit authorities, the owner's representative agency and other competent authorities; and shall be legally responsible for the accuracy and truthfulness of the information and documents provided."</b></p>

Hanoi, April 17, 2026

**PROPOSAL**

**On Approval of Amendments and Supplements  
to the Internal Regulations on Corporate Governance of Petrolimex Petrochemical  
Corporation – JSC**

**To: The 2026 Annual General Meeting of Shareholders of Petrolimex Petrochemical  
Corporation – JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the 14<sup>th</sup> National Assembly of the Socialist Republic of Vietnam, at its 9<sup>th</sup> session on June 17, 2020.
- Pursuant to Law No. 76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises, passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2025 (the 2025 Amended Law on Enterprises);
- Pursuant to the Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on 14 June 2025 (Law 68);
- Pursuant to Government Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP (Decree No. 245/2025/ND-CP);
- Pursuant to the Government's Decree No. 248/2025/ND-CP dated September 15, 2025 providing for the salary regime, remuneration and bonuses of the direct owner's representatives, representatives of state capital portions and controllers in state-owned enterprises (Decree No. 248/2025/ND-CP);
- Pursuant to the Government's Decree No. 365/2025/ND-CP dated 31 December 2025 on supervision, inspection, assessment, classification, reporting and disclosure of information in the management and investment of state capital in enterprises (Decree No. 365/2025/ND-CP);
- Pursuant to the Government's Decree No. 366/2025/ND-CP dated 31 December 2025 on the management and investment of state capital in enterprises (Decree No. 366/2025/ND-CP);
- Pursuant to the Government's Decree No. 57/2026/ND-CP dated 12 February 2026 on restructuring state capital in enterprises (Decree No. 57/2026/ND-CP);
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, approved by the Ministry of Finance, guiding certain corporate governance provisions applicable to public



companies under Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities;

- Considering the practical needs of management and operation of Petrolimex Petrochemical Corporation – JSC;

The Board of Directors of Petrolimex Petrochemical Corporation – JSC has conducted a review and hereby proposes amendments and supplements to the Internal Regulations on Corporate Governance to align with the actual management and operational circumstances of the Corporation (as detailed in the attached appendix).

PLC's Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for discussion and approval the proposed amendments and supplements to the **Internal Regulations on Corporate Governance of Petrolimex Petrochemical Corporation – JSC.**

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



**DO HUU TAO**

**AMENDMENTS AND SUPPLEMENTS TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE  
OF PETROLIMEX PETROCHEMICAL CORPORATION – JSC**

(Attached to the Proposal submitted to the 2026 General Meeting of Shareholders dated April 17, 2026)

Article, Clause	Current Internal Regulations on Corporate Governance of the PLC	Proposed Amendments (Underlined text)	Explanation of Changes
Legal Grounds	<p>“Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.</p>	<p>“Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, <u>Law No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2025, and its amendments, supplements and replacements (if any) from time to time.</u></p>	
	<p>“Law on Securities” means the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019.</p>	<p>“Law on Securities” means the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019. <u>Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on November 29, 2024, and its amendments, supplements and replacements (if any) from time to time.</u></p>	
	<p>Pursuant to the Government’s Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities.</p> <p>Pursuant to Circular No. 116/2020/TT-BTC dated</p>	<p>Pursuant to the Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 dated June 14, 2025, and its amendments, supplements and replacements (if any) from time to time;</p> <p>Pursuant to the Government’s Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities, <u>Government’s Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing a number of articles of Government</u></p>	



	<p>December 31, 2020, approved by the Ministry of Finance, guiding certain corporate governance provisions applicable to public companies under Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities.</p> <p>The Articles of Incorporation of Petrolimex Petrochemical Corporation – JSC (PLC) approved by the 2021 Annual General Meeting of Shareholders of PLC on April 19, 2021; Resolution No. 01/NQ-PLC-DHDCD approved by the 2021 Annual General Meeting of Shareholders of PLC on April 19, 2021.</p>	<p>Decree No. 155/2020/ND-CP dated December 31, 2025 detailing the implementation of certain provisions of the Law on Securities, Circular No. 116/2020/TT-BTC dated December 31, 2020, approved by the Ministry of Finance, guiding certain corporate governance provisions applicable to public companies under Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities and its <u>amendments, supplements and replacements (if any) from time to time;</u></p> <p>The Articles of Incorporation of Petrolimex Petrochemical Corporation – JSC (PLC) approved by the 2026 Annual General Meeting of Shareholders of PLC on .....2026;</p> <p>Resolution No. 01/NQ-PLC-DHDCD approved by the 2026 Annual General Meeting of Shareholders of PLC on .....2026.</p>	
<p>Article 2, Clause 1.b</p>	<p><b>Interpretation of terms</b></p> <p>b) "Corporate Governance" means the system of rules intended to ensure that the Corporation is effectively managed, directed, administered and controlled for the benefit of shareholders and other stakeholders of the Corporation. The principles of corporate governance include:</p> <ul style="list-style-type: none"> <li>- Ensuring an effective governance structure;</li> <li>- Ensuring the rights and interests of shareholders;</li> <li>- Ensuring equitable treatment among shareholders;</li> <li>- Ensuring the role of stakeholders of the Corporation;</li> </ul>	<p><b>Interpretation of terms</b></p> <p>b) "Corporate Governance" means the system of rules intended to ensure that the Corporation is effectively managed, directed, administered and controlled for the benefit of shareholders and other stakeholders of the Corporation. <del>The principles of corporate governance include:</del></p> <p><b>Article 3. Principles of corporate governance of PLC</b></p> <ol style="list-style-type: none"> <li>1. Ensuring an effective governance structure;</li> <li>2. Ensuring the rights and interests of shareholders;</li> <li>3. Ensuring equitable treatment among shareholders;</li> <li>4. Ensuring the role of stakeholders of the</li> </ol>	<p>Separate the provisions on the principles of corporate governance of Petrolimex into a separate article</p>

	<p>- Ensuring transparency in the Corporation's operations;</p> <p>- Ensuring effective leadership and control of the Corporation</p>	<p>Corporation;</p> <p>5. Ensuring transparency in the Corporation's operations;</p> <p>6. Ensuring effective leadership and control of the Corporation.</p>	
Article 2, Clause 1	Not provided	<p>c) "<u>Regulations</u>" means these Internal Regulations on Corporate Governance of Petrolimex Petrochemical Corporation – JSC.</p>	Supplemented the interpretation because the term "Regulations" is used repeatedly throughout these Regulations.
Article 2, Clause 1	Not provided	<p>d) "<u>Law on Enterprises</u>" means the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, Law No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2025, and its amendments, supplements and replacements (if any) from time to time.</p>	<p>The Law on Enterprises has been amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025, which takes effect from July 1, 2025. The amendments and supplements are intended to ensure the stability of the provisions by automatically referring to future changes to the Law on Enterprises.</p>
Article 2, Clause 1		<p>e) "<u>Law on Securities</u>" means the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019. Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on November 29, 2024, and its amendments, supplements and replacements (if any) from time to time.</p>	<p>The Law on Securities 2019 has been amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, which takes effect from January 1, 2025. The</p>



			amendments and supplements are intended to ensure the stability of the provisions by automatically referring to future changes to the Law on Securities.
Article 2, Clause 1	Not provided		h) <u>"Shareholder"</u> means an individual or organization holding at least one share of PLC.
Article 2, Clause 1	Not provided		m) <u>"Remote voting"</u> means the method by which a shareholder sends his/her/its voting ballot/election ballot to Petrolimex to vote on matters falling under the authority of the General Meeting of Shareholders, in the form of direct mail or email.
Article 2, Clause 1.1	"Shareholder login ID" means the Identity Card Number, Citizen Identity Card Number, Enterprise Identification Number, Foreign Investor Identification Number, or other forms of identification registered with PLC or registered with the Vietnam Securities Depository and Clearing Corporation (VSDC).	"Shareholder login ID" means the Personal Legal Document Number, Enterprise Identification Number, Foreign Investor Identification Number, or other forms of identification registered with PLC or registered with the Vietnam Securities Depository and Clearing Corporation (VSDC).	Summarize the types of personal legal documents under a single general term as "Personal Legal Documents". Specific types shall be determined in accordance with Point c, Clause 1, Article 1 of the 2025 Amended Law on Enterprises.
Article 3	Article 3. Rights of shareholders Shareholders have the rights as prescribed in Articles 12 and 13 of PLC's Articles of Incorporation.	Article 4. Rights and obligations of shareholders Shareholders have the rights as prescribed in Article 12 and the obligations as prescribed in Article 13 of PLC's Articles of Incorporation	
Article 5, Clause 2	<b>Article 5: General Meeting of Shareholders</b> 2. The Board of Directors shall convene the annual	<b>Article 6.</b> 2. The Board of Directors shall convene the annual	

	<p>General Meeting of Shareholders and select an appropriate venue. The annual General Meeting of Shareholders shall decide on matters in accordance with applicable laws and the Corporation's Articles of Incorporation, in particular the approval of the audited annual financial statements. In case the report on the Corporation's annual financial statements contains material qualified opinions, adverse opinions, or a disclaimer of opinion, the Corporation must invite a representative of the approved auditing firm conducting the audit of the Corporation's financial statements to attend the annual General Meeting of Shareholders, and such representative of the approved auditing firm shall be responsible for attending the Corporation's annual General Meeting of Shareholders.</p>	<p>General Meeting of Shareholders and select an appropriate venue and form. The annual General Meeting of Shareholders shall decide on matters in accordance with applicable laws and the Corporation's Articles of Incorporation, in particular the approval of the audited annual financial statements. In case the audit report on the Corporation's annual financial statements contains material qualified opinions, adverse opinions, or a disclaimer of opinion, the Corporation must invite a representative of the approved auditing firm conducting the audit of the Corporation's financial statements to attend the annual General Meeting of Shareholders, and such representative of the approved auditing firm shall be responsible for attending the Corporation's annual General Meeting of Shareholders.</p>
<p>Article 5, Clause 5</p>	<p>Holding an online General Meeting of Shareholders: a) Depending on actual circumstances, the Board of Directors shall decide to convene the meeting in the form of an online General Meeting of Shareholders or an online General Meeting of Shareholders in combination with an in-person meeting. In case the meeting is held online, the Organizing Committee established by the Board of Directors shall be responsible for carrying out the procedures and tasks serving the online organization. The Corporation shall maximize the application of modern information technology solutions to facilitate shareholders' convenient participation in online General Meetings of Shareholders.</p>	<p><b>Article 6.</b> 5. Depending on actual circumstances, the Board of Directors shall decide to convene the meeting in the form of an online General Meeting of Shareholders or an online General Meeting of Shareholders in combination with an in-person meeting in accordance with the provisions of PLC's Articles of Incorporation.</p> <p>To align with Clause 10, Article 20 of the 2026 Draft Articles of Incorporation. The content on holding an online General Meeting of Shareholders has been transferred to Clause 10, Article 11 of the Draft Regulations.</p>



	<p>b) Shareholders' registration to attend the online General Meeting of Shareholders and participation in electronic voting shall have the same legal validity as attendance and voting at an in-person General Meeting of Shareholders.</p> <p>c) The system for holding an online General Meeting of Shareholders and electronic voting must satisfy the following conditions:</p> <ul style="list-style-type: none"> <li>- The system must be maintained in a safe and stable operation, ready to meet the connection and participation requirements of shareholders.</li> <li>- The main venue must ensure adequate conditions in terms of sound, lighting, transmission lines, power supply, electronic devices and other equipment in accordance with the requirements and nature of the online meeting.</li> <li>- Information security must be ensured and access accounts to the system must be kept confidential. All information received and provided on the system must comply with the principle of information confidentiality and be consistent with the provisions of the Law on Cyberinformation Security.</li> <li>- Electronic data of the online meeting agenda must be recorded, stored and used in accordance with applicable regulations.</li> </ul> <p>d) The Board of Directors shall be responsible for issuing specific regulations and necessary guidelines for shareholders participating in the online General</p>	
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	Meeting of Shareholders and electronic voting.		
Article 10, Clause 10	<p>10. In case the Corporation applies modern technology to hold the General Meeting of Shareholders through an online meeting, the Company shall be responsible for ensuring that shareholders may attend and vote by electronic voting or other electronic means in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Government Decree No. 155/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities.</p>	<p><b>Article 11</b></p> <p><u>10. Holding an online General Meeting of Shareholders</u></p> <p><u>a. In case the meeting is held online, the Organizing Committee established by the Board of Directors shall be responsible for carrying out the procedures and tasks serving the online organization. The Corporation shall be responsible for ensuring that shareholders may attend and vote by electronic voting or other electronic means in accordance with applicable laws. The Corporation shall maximize the application of modern information technology solutions to facilitate shareholders' convenient participation in online General Meetings of Shareholders.</u></p> <p><u>b. Shareholders' registration to attend the online General Meeting of Shareholders and participation in electronic voting shall have the same legal validity as attendance and voting at an in-person General Meeting of Shareholders.</u></p> <p><u>c. The system for holding an online General Meeting of Shareholders and electronic voting must satisfy the following conditions:</u></p> <ul style="list-style-type: none"> <li><u>- The system must be maintained in a safe and stable operation, ready to meet the connection and participation requirements of shareholders.</u></li> <li><u>- The main venue must ensure adequate conditions in terms of sound, lighting, transmission lines, power supply, electronic devices and other equipment in accordance with the requirements and nature of the online meeting.</u></li> <li><u>- Information security must be ensured and access accounts to the System must be kept confidential. All</u></li> </ul>	<p>Integrate Clause 10 of Article 11 of the Regulations with Clause 5 of Article 5 of the Regulations, as both clauses govern the holding of an online General Meeting of Shareholders.</p> <p>In addition, the amendments are made to ensure consistency with Clause 10, Article 20 of the 2026 Draft Articles of Incorporation.</p>



		<p>information received and provided on the System must comply with the principle of information confidentiality and be consistent with the provisions of the Law on Cyberinformation Security and the Law on Cybersecurity.</p> <p>- Electronic data of the agenda of the online General Meeting of Shareholders must be recorded, stored and used in accordance with applicable regulations.</p> <p>d. The Board of Directors shall be responsible for issuing specific regulations and necessary guidelines for shareholders participating in the online General Meeting of Shareholders and electronic voting.</p>	<p>The content is amended to ensure consistency with Clause 1, Article 25 of the 2026 Draft Articles of Incorporation.</p>
Article 12, Clause 1	<p><b>Article 12. Procedures for election of members of the Board of Directors and members of the Supervisory Board at the General Meeting of Shareholders</b></p> <p><b>1. Notice of nomination and self-nomination</b></p> <p>a) The Board of Directors or the person organizing the General Meeting of Shareholders must publish on PLC's website, at least 20 days prior to the opening date of the General Meeting of Shareholders, a notice regarding the nomination and self-nomination of members of the Board of Directors and members of the Supervisory Board for election at the General Meeting of Shareholders.</p> <p>b) The notice must at least include information on the number and criteria of members of the Board of Directors and members of the Supervisory Board proposed to be elected, and the conditions under which a shareholder or a group of shareholders is entitled to nominate or self-nominate candidates.</p>	<p><b>Điều 13. Procedures for election of members of the Board of Directors and members of the Supervisory Board at the General Meeting of Shareholders</b></p> <p><b>1. Notice of nomination and self-nomination of members of the Board of Directors</b></p> <p>Where candidates for the Board of Directors have been identified, the Corporation must disclose information relating to such candidates at least 10 days prior to the opening date of the General Meeting of Shareholders on the Corporation's website so that shareholders may review such candidates before voting. Candidates for the Board of Directors must provide a written undertaking as to the truthfulness and accuracy of their disclosed personal information and must undertake to perform their duties honestly, prudently and in the best interests of the Corporation if elected as a member of the Board of Directors. Information relating to candidates for the Board of Directors to be disclosed shall include:</p>	

		<p>a) <u>Full name, date of birth;</u></p> <p>b) <u>Professional qualifications;</u></p> <p>c) <u>Work experience;</u></p> <p>d) <u>Other managerial positions (including positions as a member of the Board of Directors of other companies);</u></p> <p>dd) <u>Interests related to the Corporation and its related parties;</u></p> <p>e) <u>Other information (if any);</u></p> <p>g) <u>The Corporation shall be responsible for disclosing information on the companies in which the candidate holds the position of a member of the Board of Directors, other managerial positions, and interests related to such companies of the candidate (if any).</u></p>	
Article 14, Clause 3	<p>Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares shall be lawful and effective even if the procedures and formalities for convening the meeting and adopting such resolutions are in violation of the Law on Enterprises and the Articles of Incorporation.</p>	<p><b>Article 15</b></p> <p>3. <u>Resolutions of the General Meeting of Shareholders shall take effect from the date of adoption or from the effective date specified in such resolution. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares shall be lawful and effective even if the procedures and formalities for convening the meeting and adopting such resolutions are in violation of the Law on Enterprises and the Articles of Incorporation.</u></p>	
Article 14, Clause 4	<p>In case a shareholder or a group of shareholders requests the Court or Arbitration to annul a resolution of the General Meeting of Shareholders in accordance with Article 147 of the Law on Enterprises, such resolution shall remain effective</p>	<p><b>Article 15</b></p> <p>4. In case a shareholder or a group of shareholders requests the Court or Arbitration to annul a resolution of the General Meeting of Shareholders in accordance with Article 151 of the Law on Enterprises, such resolution shall remain effective and enforceable until</p>	



	and enforceable until the Court or Arbitration issues a different decision, except where interim emergency measures are applied pursuant to a decision of a competent authority.	the Court or Arbitration issues a different decision, except where interim emergency measures are applied pursuant to a decision of a competent authority.	
Article 16, Clause 5.b	b) y fax or email: Voting ballots sent to the Corporation by fax or email must be kept confidential until the vote counting time.	<b>Article 17</b> b) By fax, email or other data message: Voting ballots sent to the Corporation by fax or email must be kept confidential until the vote counting time .	The content is amended to ensure consistency with Clause 4, Article 22 of the 2026 Draft Articles of Incorporation.
Article 18	Activities of independent members of the Board of Directors and their assessment results regarding the operations of the Board of Directors	<b>Article 19.</b> Activities of independent members of the Board of Directors and the assessment results of each independent member regarding the operations of the Board of Directors	The content is amended to be consistent with Clause 82, Article 1 of Decree No. 245/2025/ND-CP.
Article 26, Clause 3.c, 3.d	3. The person in charge of corporate governance of the Corporation shall have the following rights and obligations: c) To provide advice on meeting procedures; d) To attend meetings;	<b>Article 27</b> 3. The person in charge of corporate governance of the Corporation shall have the following rights and obligations: c) To provide advice on procedures for meetings of the Board of Directors and the General Meeting of Shareholder; d) To attend meetings of the Board of Directors and the General Meeting of Shareholders. ;	The content is supplemented to ensure consistency with Points c and d, Clause 3, Article 32 of the 2026 Draft Articles of Incorporation.
Article 19, Clause 2.b	2. The Corporation shall actively cooperate with its stakeholders by b) Encouraging them to provide opinions on the business performance, financial position, and important decisions relating to their interests through direct contact with the Board of Directors,	<b>Article 30</b> 2. The Corporation shall actively cooperate with its stakeholders by b) Encouraging them stakeholders to provide opinions on the business performance, financial position, and important decisions relating to their interests through direct contact with the Board of Directors, the General	Revise the wording. The provision on “stakeholders providing opinions...” is consistent with the OECD Principles (9.3 and 9.5). <i>Principle 9.3: The Board</i>

	the General Director, Deputy General Directors, and the Supervisory Board.	Director, Deputy General Directors, and the Supervisory Board.	<p><i>of Directors should ensure that the company establishes channels and dialogue activities to encourage both internal and external stakeholders to exchange views and provide feedback on sustainability development issues.</i></p> <p><i>Principle 9.5: The Board of Directors should ensure that policies are established taking into account the rights, responsibilities and interests of stakeholders in order to encourage active cooperation between the Corporation, shareholders and stakeholders in creating value, quality employment, and the Corporation's sustainable development and resilience.</i></p>
Article 33	<p><b>Article 33. Corporate governance training</b></p> <p>Members of the Board of Directors, the General Director, and Controllors must participate in corporate governance training courses organized by training institutions to enhance their knowledge and</p>	<p><b>Article 34. Corporate governance training</b></p> <p>Members of the Board of Directors, the General Director, and Controllors must participate in corporate governance training courses <del>organized by training institutions</del> to enhance their knowledge and meet the</p>	<p>Remove the phrase “<i>organized by training institutions</i>” because it may be interpreted as applying only to training</p>



	meet the requirements of corporate governance duties.	requirements of corporate governance duties.	institutions regulated under education laws, thereby limiting the ability to organize internal training courses by Petrolimex with various entities that are not necessarily training institutions, such as corporate governance consulting firms, branding companies, etc.
Article 34, Clause 1	<p><b>Article 34: Resolution of internal disputes</b></p> <p>1. In case any dispute or complaint arises in relation to the Corporation's operations, or to the rights and obligations of shareholders as prescribed in the Corporation's Articles of Incorporation, the Law on Enterprises, other laws or administrative regulations, between:</p> <p>a. A shareholder and the Corporation; or</p> <p>b. A shareholder and the Board of Directors, the General Director, Deputy General Directors, the Supervisory Board, or other executives.</p> <p>The relevant parties shall endeavor to resolve such dispute through negotiation and conciliation. Except for disputes involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute resolution and request each party to present the practical facts</p>	<p><b>Article 35: Resolution of internal disputes</b></p> <p>In case any dispute or complaint arises in relation to the Corporation's operations, or to the rights and obligations of shareholders as prescribed in the Law on Enterprises, other laws, the Corporation's Articles of Incorporation or regulations administrative regulations, between:</p> <p>a. A shareholder and the Corporation; or</p> <p>b. A shareholder and the Board of Directors, the General Director, Deputy General Directors, the Supervisory Board, or other executives.</p> <p>The relevant parties shall endeavor to resolve such dispute through negotiation and conciliation. Except for disputes involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute resolution and request each party to present the relevant practical facts information relating to</p>	<p>The content is amended to align with Clause 1, Article 64 of the 2026 Draft Articles of Incorporation.</p>

	relating to the dispute within fifteen (15) working days from the date the dispute arises. In case the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request the Head of the Supervisory Board to appoint an independent expert to act as an arbitrator in the dispute resolution process.	the dispute within thirty (30) working days from the date the dispute arises. In case the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request the Head of the Supervisory Board to appoint an independent expert to act as an arbitrator in the dispute resolution process.	
Article 34, Clause 2	<p><b>Article 34</b></p> <p>a) If no conciliation decision is reached within six (06) weeks from the commencement of the conciliation process, or if the mediator's decision is not accepted by the parties, any party may refer such dispute to an Economic Arbitration or an Economic Court.</p>	<p><b>Article 35</b></p> <p>2. If no conciliation decision is reached within six (06) weeks from the commencement of the conciliation process, or if the mediator's decision is not accepted by the parties, any party may refer such dispute to an Economic Arbitration or a Economic Court.</p>	The content is amended to align with Clause 2, Article 64 of the 2026 Draft Articles of Incorporation.
Article 34, Clause 3	<p><b>Article 34</b></p> <p>b) The parties shall bear their own costs relating to the negotiation and conciliation procedures. Payment of court costs shall be made in accordance with the court judgment.</p>	<p><b>Article 35</b></p> <p>3. The parties shall bear their own costs relating to the negotiation and conciliation procedures. Payment of arbitration, shall be made in accordance with the arbitral award or court judgment.</p>	The content is amended to align with Clause 3, Article 64 of the 2026 Draft Articles of Incorporation.
Article 35, Clause 1	<p><b>Article 35. Implementation provisions</b></p> <p>1. These Regulations consist of 10 Chapters and 35 Articles and shall take effect from April 22, 2024. Any provisions contrary to these Regulations are hereby repealed.</p>	<p><b>Article 36. Implementation provisions</b></p> <p>1. These Regulations consist of 10 Chapters and 36 Articles and shall take effect from [ ] [ ] 2026. Any provisions of internal regulations issued by the Board of Directors that are contrary to these Regulations are hereby repealed.</p>	The content is supplemented to clarify the relationship among the documents issued by the same Board of Directors.



Hanoi, April 17, 2026

**PROPOSAL**

**On Dismissal of a Member of the Board of Directors of Petrolimex Petrochemical Corporation – JSC for the 2024 - 2029 Term**

**To: The 2026 Annual General Meeting of Shareholders**

**Petrolimex Petrochemical Corporation - JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020; Law No. 76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises, passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2025;

- Pursuant to the Articles of Incorporation of Petrolimex Petrochemical Corporation – JSC;

- Pursuant to the notice of the Board of Directors of Vietnam National Petroleum Group - the controlling shareholder of PLC - and the resignation letter of Mr. Nguyen Thanh Khuong, Member of the Board of Directors of Petrolimex Petrochemical Corporation – JSC, 2024-2029 tenure;

The Board of Directors of PLC respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval the dismissal of Mr. Nguyen Thanh Khuong from the position of Member of the Board of Directors, 2024 - 2029 Term, base on his personal aspirations.

We respectfully request the 2026 Annual General Meeting of Shareholders of Petrolimex Petrochemical Corporation - JSC to consider and approve this matter.

Yours Sincerely,

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**ĐỖ HUU TAO**

Hanoi, April 17, 2026



**REPORT ON SHAREHOLDER AND AUTHORIZED REPRESENTATIVE  
ELIGIBILITY VERIFICATION FOR ATTENDING THE 2026 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS OF PETROLIMEX PETROCHEMICAL  
CORPORATION - JSC**

- Pursuant to the Articles of Incorporation of Petrolimex Petrochemical Corporation - JSC (PLC);
- Pursuant to Decision No. 10/QD-PLC-BOD dated February 13, 2026, of the Board of Directors of PLC regarding the establishment of the Verification Committee for Shareholder and Authorization Representative Eligibility to attend the 2026 Annual General Meeting of Shareholders of PLC,

Today, at 08:30 AM on April 17, 2026, in Hanoi City, the Shareholder and Authorization Representative Eligibility Verification Committee for attending the 2026 Annual General Meeting of Shareholders of PLC, comprising the following members, was convened:

No.	Full name	Unit, Position	Role
1	Ms. Vu Thi Hong Thanh	Deputy Head of General Affairs Division, BOD, PLC	Head
2	Mr. Do Bao Anh	Deputy Head of Investment Strategy Division, BOD, PLC.	Member
3	Mr. Nguyen Ba Hung	Head of Administration & HR Department, PLC Chemicals Co., Ltd.	Member
4	Mr. Pham Anh Dung	Head of Material Management Department, PLC Asphalt Co., Ltd.	Member
5	Mr. Hoang Van Long	Specialist, Audit Division, BOD, PLC	Member
6	Mr. Pham Quang Thang	Specialist, IT Department, PLC	Member
7	Mr. Dinh Huy Hung	Specialist, IT Department, PLC	Member

- Based on the consolidated list of securities holders eligible to exercise voting rights of Petrolimex Petrochemical Corporation, with the record date of March 11, 2026, under



No.VNMEETVSDP012700/VSDCPLCXX issued by Vietnam Securities Depository and Clearing Corporation,

The Shareholder Eligibility Verification Committee has conducted verification of the eligibility of Shareholders and Shareholders' Representatives who registered to vote remotely and attend the 2026 Annual General Meeting of Shareholders of Petrolimex Petrochemical Corporation. We hereby confirm the results as follows:

**1. Number of shareholders entitled to attend the Meeting:**

According to the list of shareholders as of March 11, 2026, there were a total of **6,957** shareholders holding **80,798,839** shares. Among these, **1,273** shares are treasury shares of Petrolimex Petrochemical Corporation - JSC. Therefore, **6,956** shareholders holding a total of **80,797,566** voting shares are eligible to attend the 2026 Annual General Meeting of Shareholders of Petrolimex Petrochemical Corporation, including:

- Total shares held by local shareholders: **79,935,593** shares, accounting for **98.93%** of total voting shares, in which:
  - + Vietnam National Petroleum Group (Petrolimex) is the controlling shareholder, holding **63,889,259** shares, equivalent to **79.07%** of total voting shares. Petrolimex has appointed capital representatives at PLC. Apart from Vietnam National Petroleum Group (Petrolimex), which is the controlling shareholder, there is no other shareholder or group of shareholders holding **5%** or more of the total shares.
  - + Excluding Petrolimex, the total number of shares held by local shareholders is **16,046,334** shares, accounting for **19.86%** of the total voting shares. Of this, individual shareholders hold **19.82%**, and institutional shareholders hold **0.04%**.
  - + The total number of shares held by foreign shareholders is **861.973** shares, representing **1.07%** of the total shares with voting rights, of which individual shareholders hold **0.11%** and institutional shareholders hold **0.96%**.

**2. Actual number of Shareholders and Shareholders' Representatives present at the meeting:**

**2.1. First announcement - 08:30 AM - Opening of the meeting:**

- a. Total number of shares represented by attending shareholders and shareholders' representatives: **63.963.096** shares, accounting for **79.16%** of the total voting shares.  
In which:
  - Representatives of Petrolimex (the controlling shareholder): 06 persons, representing **63,889,259** shares, which accounts for **79.07%** of the total shares represented at the General Meeting of Shareholders.
  - Shareholders registered for remote voting: **0** shares, accounting for **0%** of the total shares represented at the General Meeting of Shareholders.

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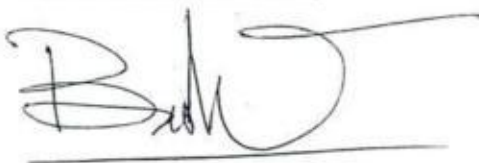
- Remaining shareholders and shareholders' representatives attending in person at the AGM represent **73.837** shares, accounting for **0,12%** of the total shares represented at the General Meeting of Shareholders
- b. Number of shareholders who did not attend the AGM in person, did not authorize representatives to attend, and did not participate in remote voting: **16.834.470** shares, accounting for **20,84%** of the total voting shares.

**The Verification Committee confirms that:**

- All shareholders and shareholders' representatives registered to attend the AGM are fully eligible to participate in the 2026 Annual General Meeting of Shareholders of Petrolimex Petrochemical Corporation; all have the right to attend, speak, and vote directly at the AGM, and are also obligated to follow the program, rules of procedure of the meeting, and comply with shareholder regulations under the Articles of Incorporation of Petrolimex Petrochemical Corporation.
- As of the opening of the Meeting, the shareholders and shareholder representatives present represent **63.963.096** shares, accounting for **79,12%** of total voting shares. In accordance with the provisions of the Law on Enterprises No.59/2020 and the current Articles of Incorporation of Petrolimex Petrochemical Corporation, the 2026 Annual General Meeting of Shareholders meets the conditions to proceed.
- During the course of the Meeting, shareholders arriving after the opening time will continue to be registered and verified, and shall have the right to vote immediately after registration. The Verification Committee will continue its work and provide updates to the Presidium for announcement at the Meeting
- **Second announcement - 09:45 AM** - At the time of voting: Total shares represented: **63.994.380** shares, accounting for **79,2%** of total voting shares.

Thanks and Best regards!

**COMMITTEE  
REPRESENTATIVES**



**REPRESENTATIVE -  
TABLE 1**



**REPRESENTATIVE -  
TABLE 2**



**HEAD OF THE  
COMMITTEE**



**REPRESENTATIVE -  
TABLE 3**





Hanoi, April 17, 2026



**MINUTES  
OF VOTING RESULTS OF SHAREHOLDERS AND AUTHORIZED  
REPRESENTATIVES AT THE 2026 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS  
PETROLIMEX PETROCHEMICAL CORPORATION – JSC**

- 1. Time:** From 08:30 AM, April 17, 2026
- 2. Venue:** At 4<sup>th</sup> Floor, Mipec Palace, No.229 Tay Son, Kim Lien Ward, Hanoi
- 3. Members of the Vote Counting Committee:**
  1. Ms. Vu Thi Hong Thanh - Team Leader
  2. Mr. Do Bao Anh - Member
  3. Mr. Đinh Huy Hùng - Member
  4. Mr. Phạm Quang Thắng - Member
  5. Mr Hoang Van Long - Member
- 4. Content and voting results at the General Meeting:**

1. Report on the Board of Directors' Performance in 2025 and Plan for 2026				
Total number of shares at the time of voting: 63.994.380 shares				
Voting results				
Vote	Number of persons	Number of shares	Percentage	Shareholder code (on Ballot)
In Favor			100%	
Against				
Abstention				

<b>2. Report on the Supervisory Board's Performance for 2025</b>				
Total number of shares at the time of voting: 63.994.380 shares				
<b>Voting results</b>				
<b>Vote</b>	<b>Number of persons</b>	<b>Number of shares</b>	<b>Percentage</b>	<b>Shareholder code (on Ballot)</b>
In Favor			100%	
Against				
Abstention				

<b>3. Independent Board Member's Assessment Report on the Board's Performance in 2025</b>				
Total number of shares at the time of voting: 63.994.380 shares				
<b>Voting results</b>				
<b>Vote</b>	<b>Number of persons</b>	<b>Number of shares</b>	<b>Percentage</b>	<b>Shareholder code (on Ballot)</b>
In Favor			100%	
Against				
Abstention				

<b>4. Audited Consolidated Financial Statements for the fiscal year ended December 31, 2025, of PLC</b>				
Total number of shares at the time of voting: 63.994.380 shares				
<b>Voting results</b>				
<b>Vote</b>	<b>Number of persons</b>	<b>Number of shares</b>	<b>Percentage</b>	<b>Shareholder code (on Ballot)</b>
In Favor			100%	
Against				
Abstention				



**5. Report on finalization of the salary and remuneration fund for members of the Board of Directors and Supervisory Board of PLC in 2025**

Total number of shares at the time of voting: 63.994.380 shares

**Voting results**

<b>Vote</b>	<b>Number of persons</b>	<b>Number of shares</b>	<b>Percentage</b>	<b>Shareholder code (on Ballot)</b>
In Favor			100%	
Against				
Abstention				

**6. 2025 Profit Distribution Plan**

Total number of shares at the time of voting: 63.994.380 shares

**Voting results**

<b>Vote</b>	<b>Number of persons</b>	<b>Number of shares</b>	<b>Percentage</b>	<b>Shareholder code (on Ballot)</b>
In Favor			100%	
Against				
Abstention				

**7. Business Plan for 2026 of PLC**

Total number of shares at the time of voting: 63.994.380 shares

**Voting results**

<b>Vote</b>	<b>Number of persons</b>	<b>Number of shares</b>	<b>Percentage</b>	<b>Shareholder code (on Ballot)</b>
In Favor			100%	
Against				
Abstention				

<b>8. Proposal on remuneration for members of the Board of Directors and Supervisory Board of PLC in 2026</b>				
Total number of shares at the time of voting: 63.994.380 shares				
<b>Voting results</b>				
<b>Vote</b>	<b>Number of persons</b>	<b>Number of shares</b>	<b>Percentage</b>	<b>Shareholder code (on Ballot)</b>
In Favor			100%	
Against				
Abstention				

<b>9. Proposal on selecting an audit firm for PLC's 2026 Financial Statements</b>				
Total number of shares at the time of voting: 63.994.380 shares				
<b>Voting results</b>				
<b>Vote</b>	<b>Number of persons</b>	<b>Number of shares</b>	<b>Percentage</b>	<b>Shareholder code (on Ballot)</b>
In Favor			100%	
Against				
Abstention				

<b>10. Proposal on amending and supplementing the Corporation's Articles of Incorporation</b>				
Total number of shares at the time of voting: 63.994.380 shares				
<b>Voting results</b>				
<b>Vote</b>	<b>Number of persons</b>	<b>Number of shares</b>	<b>Percentage</b>	<b>Shareholder code (on Ballot)</b>
In Favor			100%	
Against				
Abstention				



<b>11. Proposal On Approval of Amendments and Supplements to the Regulations of Operation of the Board of Directors of PLC</b>				
Total number of shares at the time of voting: 63.994.380 shares				
Voting results				
Vote	Number of persons	Number of shares	Percentage	Shareholder code (on Ballot)
In Favor			100%	
Against				
Abstention				

<b>12. Proposal On Approval of Amendments and Supplements to the Internal Regulations on Corporate Governance of PLC</b>				
Total number of shares at the time of voting: 63.994.380 shares				
Voting results				
Vote	Number of persons	Number of shares	Percentage	Shareholder code (on Ballot)
In Favor			100%	
Against				
Abstention				

<b>13. Proposal On Dismissal of a Member of the Board of Directors of Petrolimex Petrochemical Corporation - JSC, 2024-2029 Tenure</b>				
Total number of shares at the time of voting: 63.994.380 shares				
Voting results				
Vote	Number of persons	Number of shares	Percentage	Shareholder code (on Ballot)
In Favor			100%	
Against				
Abstention				

14. Draft Resolution of the 2026 General Meeting of Shareholders				
Total number of shares at the time of voting: 63.994.380 shares				
Voting results				
Vote	Number of persons	Number of shares	Percentage	Shareholder code (on Ballot)
In Favor			100%	
Against				
Abstention				

Members of the Vote Counting Committee unanimously agreed and signed as follows:

1. Ms. Vu Thi Hong Thanh - Team Leader



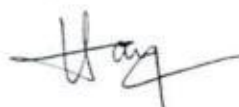
2. Mr. Do Bao Anh - Member



3. Mr. Đinh Huy Hùng - Member



4. Mr. Pham Quang Thắng - Member



5. Mr Hoang Van Long - Member



C.T.C.P.  
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*Hanoi, April 17, 2026*

**MEETING MINUTES  
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

This **April 17, 2026**, at **08:30 a.m.**, at 4<sup>th</sup> Floor - Mipec Palace, 229 Tay Son, Kim Lien Ward, Hanoi, Hanoi,

Petrolimex Petrochemical Corporation - JSC, Company number: 0101463614,

Head Office: 18<sup>th</sup> & 19<sup>th</sup> Floors, No. 229 Tay Son, Kim Lien Ward, Hanoi,

The 2026 Annual General Meeting of Shareholders was solemnly convened with the following details:

**PART I  
PROCEDURES FOR OPENING THE MEETING**

**1. Participants of the 2026 Annual General Meeting of Shareholders of the Corporation include:**

**1.1. Invited delegates:**

- Controlling Shareholder: Vietnam National Petroleum Group (Petrolimex)
- Representative of the 2025 financial statements' audit firm - KPMG Vietnam

**1.2. Shareholders and Proxies attending the meeting:** As specified in Paragraph 2.2, Section 2 of these Minutes.

**2. At the 2026 Annual General Meeting of Shareholders**, Ms. Vu Thi Hong Thanh - Head of Verification Committee for Shareholder and Proxy Eligibility to attend the attend the meeting, announced the results announced as follows:

**2.1.** The total number of shares held by Shareholders and Proxies attending the meeting is 63.963.096 shares, accounting for 79,16% of the total voting shares, including:

- Representatives of Vietnam National Petroleum Group (the Controlling Shareholder): 06 individuals, representing 63,889,259 shares, accounting for 79.07% of the shares held by Shareholders and Proxies attending the Meeting; Shareholders



registered for remote voting account for a total of 0 shares, equivalent to 0% of the total shares held by Shareholders and Proxies attending the Meeting; the remaining Shareholders and Proxies attended the Meeting in person, representing a total of 73.837 shares, equivalent to 0,12% of the total shares held by Shareholders and Proxies attending the Meeting; The number of shareholders who neither attended the 2026 Annual General Meeting of Shareholders in person and nor authorized a proxy, no voted remotely, holds a total of 16.834.470 shares, accounting for 20,84% of the total voting shares.

- With the Shareholders and Proxies attending at the opening time of the meeting, representing 63.963.096 shares, accounting for 79,16% of total voting shares, in accordance with the Law on Enterprises No. 59/2020 and the Articles of Incorporation of Petrolimex Petrochemical Corporation, the 2026 Annual General Meeting of Shareholders met all legal conditions to proceed.

2.2. During the Meeting, any Shareholders arriving after the opening may continue to register and verify their eligibility and shall have voting rights upon completion of registration. The Verification Committee shall continue its work and report updates to the Presidium for announcement to the Meeting.

2.3. The number of Shareholders and Proxies actually attending at the time of voting on the Election Regulations and the list of nominated and self-nominated candidates for the Board of Directors and Supervisory Board of PLC was 63,994,380 shares, equivalent to 79,2% of the Corporation's voting shares.

*(Verification Report on Eligibility of Shareholders and Proxies to attend the 2026 Annual General Meeting of Shareholders of the Corporation is attached.)*

Pursuant to the Articles of Incorporation of the Corporation, the 2026 Annual General Meeting of Shareholders was duly convened. Shareholders and Proxies attending the meeting are entitled to vote on the meeting documents according to the number of PLC shares they hold or represent.

**3. The Presidium and Secretariat of the General Meeting of Shareholders:** According to the Articles of Incorporation of PLC, the Chairman of the Board of Directors shall preside over the General Meeting of Shareholders convened by the Board of Directors. Mr. Do Huu Tao, Chairman of the Board of Directors of PLC - Chairman of the General Meeting of Shareholders, introduced and the Meeting unanimously approved the members of the Presidium and the Secretariat with a 100% approval rate, as follows:

***3.1. The Presidium members include:***

- Mr. Do Huu Tao - Chairman of the Board of Directors of PLC - Chairman of the General Meeting of Shareholders



- Mr. Le Quang Tuan - Member of the Board of Directors, General Director of PLC - Member of the Presidium

**3.2. The Secretariat members include:**

- Ms. Nguyen Thi Huong Thao - Head of the General Affairs Committee of the Board of Directors
- Mr. Hoang Anh Duc – Deputy Head of the General Affairs Committee of the Board of Directors

**4. The 2026 Annual General Meeting of Shareholders agenda** presented by Mr. Do Huu Tao was unanimously approved by the Meeting with a **100%** approval rate.

**5. The Voting Regulations** for the 2026 General Meeting of Shareholders documents presented by Mr. Le Quang Tuan were unanimously approved by the Meeting with a 100% approval rate. Under these rules, voting rights are exercised via Ballots. One (01) voting share is equivalent to one (01) point. Decisions at the General Meeting of Shareholders are made in accordance with Article 21 of the Articles of Incorporation of Petrolimex Petrochemical Corporation.

## **PART TWO**

### **DOCUMENTS DISCUSSED AND APPROVED AT THE GENERAL MEETING OF SHAREHOLDERS**

1. The Meeting discussed the **Report on the Board of Directors' Performance in 2025 and Plan for 2026** (attached). The General Meeting of Shareholders approved the report with 63.994.380 points, accounting for 100% of the total points of Shareholders and Proxies attending the General Meeting of Shareholders at the time of approval.

2. The Meeting discussed the **Report on the Supervisory Board's Performance for 2025** (attached). The General Meeting of Shareholders approved the report with 63.994.380 points, accounting for 100%.

3. The Meeting discussed the **Independent Board Member's Assessment Report on the Board's Performance in 2025** (attached). The General Meeting of Shareholders approved the report with 63.994.380 points, accounting for 100%.

4. The Meeting discussed the **Audited Consolidated Financial Statements for the fiscal year ended December 31, 2025, of PLC** (attached). The General Meeting of Shareholders approved the report with 63.994.380 points, accounting for 100%.

5. The Meeting discussed the **Report on finalization of the salary and remuneration fund for members of the Board of Directors and Supervisory Board of PLC in 2025** (attached). The General Meeting of Shareholders approved the report with 63.994.380 points, accounting for 100%.

6. The Meeting discussed the **2025 Profit Distribution Plan** (attached). The General Meeting of Shareholders approved the proposal with 63.994.380 points, accounting for 100%.

7. The Meeting discussed the **Business Plan for 2026 of PLC** (attached) with the following key targets:

No.	ITEM	UNIT	REALIZED IN 2025	PLAN FOR 2026	Plan 2026/ Realized 2025
1	Total profit before tax	VND billion	68,54	107	156%
2	Dividend payout ratio	%	0%	At least 8%	

The General Meeting discussed and unanimously approved the Report with 63.994.380 points, accounting for 100% of the total voting points of the Shareholders and Proxies present at the Meeting at the time of approval;

8. The Meeting discussed the **Proposal on remuneration for members of the Board of Directors and Supervisory Board of PLC in 2026** (attached). The General Meeting of Shareholders approved the proposal with 63.994.380 points, accounting for 100%.

9. The Meeting discussed the **Proposal on selecting an audit firm for PLC's 2026 Financial Statements** (attached). The General Meeting of Shareholders approved the proposal with 63.994.380 points, accounting for 100%.

10. The Meeting discussed the **Proposal on amending and supplementing the Corporation's Articles of Incorporation** (attached). The General Meeting of Shareholders approved the proposal with 63.994.380 points, accounting for 100%.

11. The Meeting discussed the **Proposal On Approval of Amendments and Supplements to the Regulations of Operation of the Board of Directors of PLC** (attached). The General Meeting of Shareholders approved the proposal with 63.994.380 points, accounting for 100%.

12. The Meeting discussed the **Proposal On Approval of Amendments and Supplements to the Internal Regulations on Corporate Governance of PLC**



(attached). The General Meeting of Shareholders approved the proposal with 63.994.380 points, accounting for 100%.

**13. The Meeting discussed the Proposal On Dismissal of a Member of the Board of Directors of Petrolimex Petrochemical Corporation - JSC, 2024-2029 Tenure** (attached). The General Meeting of Shareholders approved the proposal with 63.994.380 points, accounting for 100%.

### **PART THREE**

#### **SHAREHOLDERS' COMMENTS AND REMARKS FROM INVITED DELEGATES**

1. There were 07 shareholders and shareholder representatives who raised questions regarding the matters presented at the General Meeting, focusing on the following issues: restructuring activities; the reduction of the Group's ownership ratio in PLC; the impact of the global situation on the production and business operations of PLC's business lines; the specific production and business plans for each of PLC's sectors and business lines; and the direction for resolving the outstanding issues at the Chemical Company.

The Chairperson of the General Meeting provided full responses to all questions raised by the shareholders and shareholder representatives

### **PART FOUR**

#### **CLOSING PROCEDURES OF THE GENERAL MEETING OF SHAREHOLDERS**

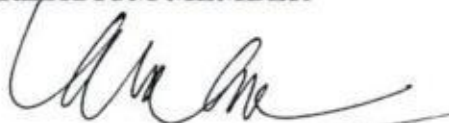
**1. Approval of the General Meeting of Shareholders Resolution:** Ms. Nguyen Thi Huong Thao, on behalf of the Secretariat, presented the draft Resolution of the General Meeting of Shareholders. The Meeting reviewed, commented on, and unanimously approved the Resolution with 63.994.380 votes, accounting for 100% of the total voting rights of Shareholders and Proxies attending the General Meeting of Shareholders at the time of approval.

**2. Closing Remarks:** Mr. Do Huu Tao, on behalf of the Presidium, delivered the closing remarks.

The Meeting ended at 11 : 30 PM on the same day.

**PRESIDIUM OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

**PRESIDIUM MEMBER**



Mr. Le Quang Tuan

**MEETING CHAIRMAN**



Mr. Do Huu Tao

**THE SECRETARIAT OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PETROLIMEX PETROCHEMICAL CORPORATION - JSC**



Mr. Hoang Anh Duc



Ms. Nguyen Thi Huong Thao

