

RESOLUTION
Annual General Meeting of Shareholders
Binh Son Petroleum Packaging and Trading Joint Stock Company 2025

GENERAL MEETING OF SHAREHOLDERS
BINH SON PETROLEUM PACKAGING AND TRADING
JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related amendments, supplements and instructions;

Pursuant to the Law on Securities No. 54/2020/QH14 dated November 26, 2019 and related amendments, supplements and instructions;

Pursuant to the Charter of Binh Son Petroleum Packaging and Trading Joint Stock Company approved by the General Meeting of Shareholders on May 15, 2024;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders dated April 24, 2025.

RESOLVE:

Article 1. Approval of the 2024 Business Performance Report; the 2025 Business Plan and Key Tasks; the 2025 Report on the Operations of the Board of Directors; the 2024 Audited Financial Statements; the 2024 Report of the Supervisory Board; and the Proposals submitted by the Board of Directors and the Board of Supervisors, with the following main contents:

1.1 1.1 Production and business results in 2024 with basic indicators:

TT	Target	Unit	Plan in 2024	Implementation in 2024	Project Completion Rate
I	Financial target				
1	Total revenue	Billion VND	697,0	817,3	117%
2	Total cost (excluding salary)	Billion VND	682,1	796,9	117%
3	Profit before tax	Billion	14,9	20,4	137%

TT	Target	Unit	Plan in 2024	Implementation in 2024	Project Completion Rate
		VND			
4	Submit State budget	Billion VND	12,1	9,6	80%
5	Profit after tax	Billion VND	12,9	18,2	141%
II	Pay-roll target				
1	Average labor	Individual	305	296	97%
2	Total revenue minus unpaid expenses determines the average labor productivity	Million VND/ Individual /month	11,6	16,0	139%
3	Average salary	Million VND/ Individual /month	6,7	9,2	139%
4	Salary fund of Employee	Million VND	24.413	32.820	134%
III	Targets include investing in basic construction and purchasing equipment.	Billion VND	9,48	0	0%

1.2 Production and Business Plan for 2025

a) Plan tasks

- Ensure that the Company's content and development orientation is closely aligned with BSR's direction and the actual market situation for implementation. Furthermore, the Company must identify risks and challenges to create response scenarios and, at the same time, look for new growth drivers for both production and business segments, take advantage of opportunities and deploy solutions synchronously. Carrying out organizational innovation and restructuring in BSPPT towards streamlining and improving labor productivity is an important task to create momentum for growth in 2025 and the following years.

- Successfully organizing the 2025 Annual General Meeting of Shareholders;

- Continue innovating the organizational structure and streamlining the executive apparatus to enhance management capacity. Ensure flexibility in organizing production activities, optimize cost efficiency and human resource utilization, thereby improving operational effectiveness and labor productivity.

Emphasize the establishment of labor quotas for each department based on organizational structure, functions, and assigned tasks, serving as a legal foundation for rational and efficient workforce allocation;

- Direct, coordinate, and supervise the Executive Board to effectively implement the following tasks:

b) Main plan targets for 2025

Production and business targets:

No	Target	Unit	Implementation in 2024	Plan in 2025
1	Total revenue	Billion VND	817,3	1.237
2	Total cost	Billion VND	796,9	1218,9
3	Profit before tax	Billion VND	20,4	18,1
4	Profit after tax	Billion VND	18,2	15,7
5	Submit State budget	Billion VND	9,6	12,6
6	Purchase investment	Billion VND	0	48,83
7	Average labor	Individual	296	300
8	Total revenue minus unpaid expenses determines the average labor productivity	Million VND/ Individual /month	15,99	14,05
9	The average salary of employees	Million VND/ Individual /month	9,24	8,13

Targets for investment in construction and equipment procurement:

No	Target	Unit	Plan in 2025	Note
1	Total investment capital	Billion VND	48,83	
1.1	Investment in basic construction works.	<i>Billion VND</i>	5,00	
+	<i>Renovate LK 231 to LK 234 and LK 241 into BSPPT offices.</i>	<i>Billion VND</i>	5,00	
1.2	Investment in fixed assets and equipment	<i>Billion VND</i>	43,83	
+	<i>Procure eight 47-seat vehicles to support the Company's production and business activities.</i>	<i>Billion VND</i>	27,00	
+	<i>Procure six 7-seat vehicles, two 16-seat vehicles,</i>	<i>Billion</i>	16,83	

No	Target	Unit	Plan in 2025	Note
	<i>and four 29-seat vehicles to support the Company's production and business activities.</i>	VND		

1.3 Approval of the 2024 Salary and Remuneration Fund for the Managers:

Unit: Million VND

No	Division	Implementation in 2024		Ghi chú
		Average number of people	Amount (VND)	
I.	Board of Directors	4,40	1.640.126.206	
1	Chairman (no specialization)	1,00	104.231.683	
2	Director and Member of the Board	1,00	553.128.224	
3	Member	2,00	948.219.814	
4	Member (no specialization)	0,40	34.546.485	
II.	Board of Supervisors	3,00	583.649.752	
1	Head of Board of Supervisors	1,00	284.465.944	
2	Member	1,00	252.858.616	
3	Member (no specialization)	1,00	46.325.192	
III.	Board Of Management	3,00	1.343.311.402	
1	Deputy Director	2,00	948.219.814	
2	Chief Accountant	1,00	395.091.588	

1.4 Approval of the 2024 After-Tax Profit Distribution Plan:

Unit: Million VND

Profit after tax		18.161.066.967
1. Appropriation for the Reward and Welfare Fund <i>(2.0 months of the average planned salary of employees)</i>		5.455.935.611
2. Mission completion reward of managers <i>(1.0 month of the average planned salary of the manager)</i>		281.832.000
3. Profits to be distributed as dividends to shareholders in proportion to their capital contribution <i>(Profit remaining after setting aside the required funds)</i>		12.423.299.356
-	Binh Son Refining and Petrochemical Joint Stock Company: 83.26%	10.343.802.356
-	Cam Thanh Hotel: 3.14%	389.950.000

-	Individual shareholder group: 13.6%	1.689.547.000
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* Dividend/charter capital ratio: 7.09%

1.5 Approval of the Salary and Remuneration Plan for the Manager in 2025:

Unit: Million VND

No	Item	Quantity (person)	Amount (million VND)	Note
1	Salary fund allocated for the dedicated manager.	8,00	2.996,64	
2	Remuneration fund allocated for non-professional managers	2,00	205,06	

1.6 Plan for the distribution of after-tax profits in 2025:

Unit: Million VND

Profit after tax	15.700,00
1. Appropriation for the Reward and Welfare Fund <i>(2.0 months of the average planned salary of employees)</i>	4.877,43
2. Mission completion reward of managers <i>(1.0 month of the average planned salary of the manager)</i>	266,81
3. Profits to be distributed as dividends to shareholders in proportion to their capital contribution <i>(Profit remaining after setting aside the required funds)</i>	10.555,76

* Dividend/charter capital ratio: 6.02%

1.7 Approval of the Plan for Selecting an Independent Auditing Firm for the Company's 2025 Financial Statements *(as proposed in the Submission of the Board of Supervisors attached herewith)*;

1.8 Approval of the Operating Regulations of the Board of Directors *(as proposed in the attached Submission)*

1.9 Approval of the Amendments and Supplements to the Company Charter, including Detailed Amendments and Supplements to the Appendix of Business Lines attached to the Company Charter *(as proposed in the attached Submission)*

1.10 Approval of the contract signing with the related party *(as detailed in the attached Submission)*.

Article 2. This Resolution is unanimously approved at the 2025 Annual General Meeting of Shareholders, with 17,017,534 votes in favor, accounting for

100% of the votes attending and voting at the meeting, and equivalent to 97.11% of the total voting shares of the Company.

The Chairman of the Board of Directors, Members of the Board of Directors, the Board of Supervisors, the Director, Department Heads of the Company, and all relevant organizations and individuals shall be responsible for the implementation of this Resolution.

Recipients:

- Shareholders;
- As per Article 2;
- Archived: Documents, Company Secretary.



**CHAIRMAN OF THE GENERAL
MEETING
CHAIRMAN OF THE BOARD OF
DIRECTORS**



Mai Tuan Dat

Quang Ngai, April 24, 2025

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

Company name: BINH SON PETROLEUM PACKAGING AND TRADING JOINT STOCK COMPANY

Head office address: Phuoc Hoa Village, Binh Tri Commune, Binh Son District, Quang Ngai Province, Vietnam.

Business registration number: 4300429492.

The General Meeting opens at 08:30 on April 24, 2025 at the Conference Hall of Binh Son Petroleum Packaging and Trading Joint Stock Company (Km9+100 Vo Van Kiet Street, Dung Quat Economic Zone, Quang Ngai Province).

Presidium of the General Meeting:

- Mr. Mai Tuan Dat - Chairman of the Board of Directors: Chairman of the General Meeting;
- Mr. Phan Quoc Toan - Member of the Board of Directors, Director;
- Mr. Le Xuan Son - Member of the Board of Directors;
- Ms. Ha Thi Hoa - Member of the Board of Directors.

Secretary of the General Meeting:

- Mr. Le Xuan Huy - The individual responsible for administration and the Company Secretary.

Participants:

Invited delegates:

- Mr. Do Quang Nghia – Deputy Chief of Office of Quang Ngai Provincial Party Committee;
- Mr. Khuong Le Thanh – Member of Board of Directors of BSR Company;
- Mr. Tran Thai Bao – Deputy General Director of BSR

Shareholders and representatives of shareholders attending:

Representatives of two legal entity shareholders (Binh Son Refining and Petrochemical Joint Stock Company and Cam Thanh Hotel), along with individual shareholders, attended the meeting with a total of 17,017,534 voting shares, representing 97.11% of the Company's total voting shares.

The Board of Supervisors:

- Ms. Do Thi Phuong Thuy – Head of the Board;
- Mr. Phan Ba Cong – Member;

- Ms. Pham Thi Thanh Thao – Member.

CONTENT OF THE MEETING

1. Ms. Pham Thi Thanh Thao - Reporting on the results of the verification of the qualifications of shareholders/shareholder representatives eligible to attend and vote at the meeting, specifically:

1.1 Mr. Mai Tuan Dat - BSR's capital at BSPPT is represented by a representative with 6,132,800 shares, which account for 35% of the Company's total voting shares.

1.2 Mr. Phan Quoc Toan - BSR's capital at BSPPT is represented by a representative with 5,256,685 shares, which account for 30% of the Company's total voting shares.

1.3 Mr. Tran Xuan Thu - BSR's capital at BSPPT is represented by a representative with 1,856,728 shares, which account for 10.57% of the Company's total voting shares.

1.4 Mr. Le Xuan Son - BSR's capital at BSPPT is represented by a representative with 1,447,484 shares, which account for 8.26% of the Company's total voting shares.

1.5 Ms. Ha Thi Hoa – a shareholder and authorized representative of individual shareholders – attended the meeting with 1,679,500 shares, accounting for 9.58% of the Company's total voting shares.

1.6 Mr Do Quang Ngai – Representative of the capital contribution of Cam Thanh Hotel, under the Office of the Quang Ngai Provincial Party Committee – attended the meeting with 550,000 shares, accounting for 3.14% of the Company's total voting shares.

1.6 Individual shareholders (03 shareholders) collectively hold 94,250 shares, accounting for 0.54% of the Company's total voting shares.

The percentage of shareholders and shareholder representatives present at the General Meeting reached 97.11% of the Company's total voting shares – meeting the eligibility requirements to convene the General Meeting.

2. Mr. Le Xuan Son - Presenting and conducting the voting on the Meeting Regulations and Agenda (*with the attached Regulations and Program*).

Voting results:

- *The percentage of shareholders and shareholder representatives present at the General Meeting reached 97.11% of the Company's total voting shares – meeting the eligibility requirements to convene the General Meeting*

- *Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting.*

- *Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.*

3. Mr. Phan Quoc Toan - Presenting the Report on Business Performance in 2024 and the Business Plan for 2025 (*with the attached Report*).

4. Mr. Mai Tuan Dat – Presenting the report of the Board of Directors (*with the attached report*).

5. Ms. Ha Thi Hoa - Presenting:

- A report detailing the request for approval of salaries and remuneration for management staff;

- Approval is requested for the Profit Distribution Plan after tax in a report.

6. Mr. Nguyen Tan Phat - Presenting the Independent Audit Report and requesting approval of the audited financial statements for 2023. The report and financial statements are attached.

7. Ms. Do Thi Phuong Thuy – Presenting the 2024 Supervisory Board Report and the proposal for selecting an independent auditor for the Company's 2024 financial statements (with the attached report and proposal).

8. Mr. Le Xuan Son – Presents:

- Requesting approval for the amendments and supplements to the Appendix of business lines attached to the Company Charter.

- Requesting approval for the content of amending and supplementing the Regulations on the operation of the Board of Directors.

- A request for approval to sign contracts with related parties.

9. The General Meeting discusses and approves:

9.1. Report on the business results for 2024 with the following basic indicators:

TT	Target	Unit	Plan in 2024	Implementation in 2024	Project Completion Rate
I	Financial target				
1	Total revenue	Billion VND	697,0	817,3	117%
2	Total cost (excluding salary)	Billion VND	682,1	796,9	117%
3	Profit before tax	Billion VND	14,9	20,4	137%
4	Submit State budget	Billion VND	12,1	9,6	80%
5	Profit after tax	Billion VND	12,9	18,2	141%
II	Pay-roll target				
1	Average labor	Individual	305	296	97%

TT	Target	Unit	Plan in 2024	Implementation in 2024	Project Completion Rate
2	Total revenue minus unpaid expenses determines the average labor productivity	Million VND/ Individual /month	11,6	16,0	139%
3	Average salary	Million VND/ Individual /month	6,7	9,2	139%
4	Salary fund of Employee	Million VND	24.413	32.820	134%
III	Targets include investing in basic construction and purchasing equipment.	Billion VND	9,48	0	0%

Voting results:

- Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.

- Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting.

- Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.

9.2 Production and Business Plan for 2025:

a) Plan tasks

- Ensure that the Company's content and development orientation is closely aligned with BSR's direction and the actual market situation for implementation. Furthermore, the Company must identify risks and challenges to create response scenarios and, at the same time, look for new growth drivers for both production and business segments, take advantage of opportunities and deploy solutions synchronously. Carrying out organizational innovation and restructuring in BSPPT towards streamlining and improving labor productivity is an important task to create momentum for growth in 2025 and the following years.

- Successfully organizing the 2025 Annual General Meeting of Shareholders;

- Continue innovating the organizational structure and streamlining the executive apparatus to enhance management capacity. Ensure flexibility in organizing production activities, optimize cost efficiency and human resource utilization, thereby improving operational effectiveness and labor productivity. Emphasize the establishment of labor quotas for each department based on organizational structure, functions, and assigned tasks, serving as a legal foundation for rational and efficient workforce allocation;

- Direct, coordinate, and supervise the Executive Board to effectively implement the following tasks.

b) Main plan targets for 2025

Production and business targets:

No	Target	Unit	Implementation in 2024	Plan in 2025
1	Total revenue	Billion VND	817,3	1.237
2	Total cost	Billion VND	796,9	1218,9
3	Profit before tax	Billion VND	20,4	18,1
4	Profit after tax	Billion VND	18,2	15,7
5	Submit State budget	Billion VND	9,6	12,6
6	Purchase investment	Billion VND	0	48,83
7	Average labor	Individual	296	300
8	Total revenue minus unpaid expenses determines the average labor productivity	Million VND/ Individual /month	15,99	14,05
9	The average salary of employees	Million VND/ Individual /month	9,24	8,13

Targets for investment in construction and equipment procurement:

No	Target	Unit	Plan in 2025	Note
1	Total investment capital	Billion VND	48,83	
1.1	Investment in basic construction works.	<i>Billion VND</i>	5,00	
+	<i>Renovate LK 231 to LK 234 and LK 241 into BSPPT offices.</i>	<i>Billion VND</i>	<i>5,00</i>	
1.2	Investment in fixed assets and equipment	<i>Billion VND</i>	43,83	
+	<i>Procure eight 47-seat vehicles to support the Company's production and business activities.</i>	<i>Billion VND</i>	<i>27,00</i>	
+	<i>Procure six 7-seat vehicles, two 16-seat vehicles, and four 29-seat vehicles to support the Company's production and business activities.</i>	<i>Billion VND</i>	<i>16,83</i>	
2	Capital	Billion VND	48,83	

No	Target	Unit	Plan in 2025	Note
2.1	<i>Equity</i>	<i>Billion VND</i>	48,83	
2.2	<i>Loan capital and other</i>	<i>Billion VND</i>	-	
3	Disbursement value in the year	Billion VND	48,83	
3.1	<i>Equity</i>	<i>Billion VND</i>	48,83	
3.2	<i>Loan capital and other</i>	<i>Billion VND</i>	-	

Voting results:

- Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.

- Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting;

- Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.

9.3 Approval of the audited 2024 Financial Statements (including the attached Report).

Voting results:

- Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.

- Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting;

- Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.

9.4 Approval of the Report of the Board of Supervisors, including all attached documents.

Voting results:

- Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.

- Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting;

- Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.

9.5 Approval of the plan to select an independent auditor for the Company's semi-annual/annual financial report for 2025 (with attached report).

Voting results:

- Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.

- Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting;

- Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.

9.6 Approval of the 2024 Salary and Remuneration Fund for the Managers:

Unit: Million VND

No	Division	Implementation in 2024		Ghi chú
		Average number of people	Amount (VND)	
I.	Board of Directors	4,40	1.640.126.206	
1	Chairman (no specialization)	1,00	104.231.683	
2	Director and Member of the Board	1,00	553.128.224	
3	Member	2,00	948.219.814	
4	Member (no specialization)	0,40	34.546.485	
II.	Board of Supervisors	3,00	583.649.752	
1	Chair of Board of Supervisors	1,00	284.465.944	
2	Member	1,00	252.858.616	
3	Member (no specialization)	1,00	46.325.192	
III.	Board Of Management	3,00	1.343.311.402	
1	Deputy Director	2,00	948.219.814	
2	Chief Accountant	1,00	395.091.588	

Voting results:

- Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.

- Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting;

- Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.

9.7 Approval of the 2024 After-Tax Profit Distribution Plan:

Unit: Million VND

Profit after tax	18.161.066.967
1. Appropriation for the Reward and Welfare Fund (2.0 months of the average planned salary of employees)	5.455.935.611
2. Mission completion reward of managers	281.832.000

<i>(1.0 month of the average planned salary of the manager)</i>		
3. Profits to be distributed as dividends to shareholders in proportion to their capital contribution <i>(Profit remaining after setting aside the required funds)</i>		12.423.299.356
-	Binh Son Refining and Petrochemical Joint Stock Company: 83.26%	10.343.802.356
-	Cam Thanh Hotel: 3.14%	389.950.000
-	Individual shareholder group: 13.6%	1.689.547.000

* Dividend/charter capital ratio: 7.09%

Voting results:

- Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.

- Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting;

- Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.

9.8 Approval of the Salary and Remuneration Plan for the Manager in 2025:

Unit: Million VND

No	Item	Quantity (person)	Amount (million VND)	Note
1	Salary fund allocated for the dedicated manager.	8,00	2.996,64	
2	Remuneration fund allocated for non-professional managers	2,00	205,06	

The Board of Directors shall determine the salary and remuneration levels for each specific position to ensure compliance with State regulations and the requirements of competent authorities.

Voting results:

- Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.

- Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting.;

- Number of votes against: 0 votes, representing 0.00% of the votes attending and voting at the meeting.

10.9 Plan for the distribution of after-tax profits in 2025:

Unit: Million VND

Profit after tax	15.700,00
1. Appropriation for the Reward and Welfare Fund <i>(2.0 months of the average planned salary of employees)</i>	4.877,43
2. Mission completion reward of managers <i>(1.0 month of the average planned salary of the manager)</i>	266,81
3. Profits to be distributed as dividends to shareholders in proportion to their capital contribution <i>(Profit remaining after setting aside the required funds)</i>	10.555,76

* Dividend/charter capital ratio: 6.02%

Voting results:

- *Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.*

- *Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting;*

- *Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.*

9.10 Approval of the amendments and supplements to the Appendix of business lines of the Company's Charter (as detailed in the attached Proposal);

- *Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.*

- *Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting;*

- *Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.*

9.11 Approval of the contract signing with the related party (as detailed in the attached Submission).

- *Number of votes attending and participating in the voting on this matter: 2,323,750 votes out of 2,828,587 votes with the right to vote on this content, equivalent to 82.15% of the total number of votes on this matter. (BSR shareholders and shareholders related to this content currently own 14,693,697 votes out of the total 17,522,284 shares of the Company, which do not have voting rights on this content);*

- *Number of votes in favor: 2,323,750 votes, representing 100% of the votes attending and voting on this matter at the meeting;*

- *Number of votes against: 0 votes, accounting for 0.00% of the votes attended and voted at the meeting.*

10. Approval of the Minutes, Resolutions, and the conclusion of the General Meeting.

Mr. Le Xuan Huy, Secretary of the General Meeting, presented the full text of the draft Minutes and Resolution of the 2024 Annual General Meeting of Shareholders of Petroleum Housing and Trading Joint Stock Company, with the resolution contents recorded in Section 8 of these Minutes.

Mr. Mai Tuan Dat, on behalf of the Presidium, conducted the voting, and the General Meeting of Shareholders voted to approve the Minutes and Resolution of the General Meeting;

Voting results:

- *Number of votes attending and participating in the voting on this matter: 17,017,534 votes, equivalent to 97.11% of the total voting shares of the Company.*

- *Number of votes in favor: 17,017,534 votes, representing 100% of the votes attending and voting at the meeting;*

- *Number of votes against: 0 votes, accounting for 0.00% of the votes attending and voting at the meeting.*

12. Mr. Mai Tuan Dat delivered the closing speech at the 2025 Annual General Meeting of Shareholders of Petroleum Housing and Trading Joint Stock Company at 11:00 a.m. on April 24, 2025.

The Minutes of the Meeting comprise 10 pages and are made in 02 copies; one copy is kept at the Company Office (by the Company Secretary and the Secretary), and the other is posted on the Company's website (www.bsppt.com.vn) and disclosed in accordance with applicable regulations.

**SECRETARY OF THE GENERAL
MEETING**

Le Xuan Huy

**CHAIRMAN OF THE GENERAL
MEETING
CHAIRMAN OF THE BOARD OF
DIRECTORS**



Mai Tuan Dat

**REPORT
RESULTS OF PRODUCTION AND BUSINESS IN 2024 ,
PLAN AND KEY TASKS IN 2025**

Implementing Resolution No. 01/NQ-PVBLD dated May 15, 2024 of the Company's Annual General Meeting of Shareholders on the 2024 Production and Business Plan, the Company's Executive Board has closely followed the direction of the Board of Directors, closely followed market developments: Finance, prices of input materials, especially fluctuations in plastic resin prices, gasoline to effectively implement management solutions, propose solutions on production organization to optimize costs of materials and labor, and at the same time continuously review and reduce costs reasonably, along with the efforts of the entire staff and employees of the Company, the Company's production and business results in 2024 are as follows:

PART I

2024 BUSINESS PERFORMANCE RESULTS

I. STATUS OF IMPLEMENTATION OF THE 2024 PLAN

1. Advantages and disadvantages

a) Favorable:

- The country's socio-economic situation continues to recover and develop stably, inflation is controlled, GDP growth in 2024 reaches 7.09% (Source: General Statistics Office);
- The State always stands side by side with businesses, continuing to have many timely policies to support businesses such as: extending and reducing taxes, fees, charges, etc.
- The company always receives attention, support, close guidance and timely orientation from the Parent Company (BSR).

b) Hard:

- Our country's economy is subject to risks and challenges from outside, such as: Geopolitical conflicts in countries around the world are complicated, causing unpredictable fluctuations in commodity prices and oil prices...

- The main export market for cassava starch of Vietnamese enterprises is China, which is facing difficulties, reducing the output of exported cassava starch products, leading to a decrease in demand for agricultural product packaging;

- PP coated blinds will decrease in demand from August 2024 due to customers changing technology and no longer using these blinds;

- Factory Packaging production has many potential risks of not ensuring safety if not regularly maintained and repaired, leading to increasing costs .

2. Production and business results

The production and business results in 2024 are presented as follows:

Order	Target	Unit	Implementation 2023	Plan 2024	Implementation 2024	2024 implementation /2024 plan (%)	2024 implementation /2023 implementation (%)
1	Total revenue	Billion VND	733.5	697.0	817.3	117%	111%
2	Total cost	Billion VND	715.5	682.1	796.9	117%	111%
3	Profit before tax	Billion VND	18.0	14.9	20.4	137%	113%
4	Profit after tax	Billion VND	16.7	12.9	18.2	141%	109%
5	Pay to the state budget	Billion VND	10.7	12.1	9.5	78 %	88 %
6	Profit after tax/Equity	%	8.7%	6.8%	9.4%	138%	108%

➤ Overall rating:

The main production and business indicators such as revenue, pre-tax profit, and after-tax profit in 2024 all increased compared to the 2024 plan, specifically:

- Pre-tax and after-tax profits in 2024 exceeded the 2024 plan by 37% and 41% respectively and were equal to 113% and 109% respectively compared to the 2023 performance.

- Profit after tax/ Equity 2024 implementation reached 9.4 %, completing 138 % compared to the 2024 plan and by 108 % compared to the same period in 2023, showing that capital efficiency has grown.

3. Results of implementation of each main business production area

3.1 . Packaging production and business :

packaging product consumption output and revenue in 2024 are presented as follows :

Order	Product	Unit	Implementation 2023	Plan 2024	Implementation 2024	2024 implementation /2024 plan (%)	2024 implementation /2023 implementation (%)
I	Consumption output						
1	Agricultural bags	Tr. bao	2.26	3.45	2.78	81%	123%
2	PP coated curtain	Tr. meter	19.70	13.30	10.00	75%	51%
3	Plastic granule bag	Tr. bao	7.00	5.50	5.70	104%	81%
II	Revenue	Billion VND	100.8	87.7	84.5	96%	84%
1	Agricultural bags	Billion VND	15.4	22.1	19.0	86%	124%
2	PP coated curtain	Billion VND	12.6	8.4	6.2	74%	49%
3	Plastic granule bag	Billion VND	72.8	57.2	59.3	104%	81%

➤ Overall rating:

a) About consumption output:

➤ For the Agricultural Product Bag line: Consumption output reached 2.78 million bags, completing 81% of the 2024 plan. Reason : Fococev output decreased due to decreased customer demand; other agricultural product bags did not meet customer quality requirements (Quang Ngai Agricultural Products and

Food Company) and due to customers stopping production (TBS Tien Phat Company).

➤ For PP coated blinds (Wanek): Consumption output reached 10 million meters, reaching 75% of the 2024 plan. The reason is that customers changed product technology to not use blinds, so output has decreased since August 2024. The solution to implement in the coming time for Wanek blinds is:

- + Search for new customers, restructure staff accordingly;
- + Or liquidate related equipment lines.

➤ For the line of plastic bags: Supplying Dung Quat Refinery maintains the output according to the contract, the consumption output reaches 5.7 million bags, reaching 104% of the 2024 plan.

b) About revenue:

➤ Packaging sector revenue reached VND 84.5 billion, reaching 96% of the 2024 plan and equal to 84% compared to 2023, of which:

➤ *Revenue from the Agricultural Product Bag line reached 19.0 billion VND, reaching 86% of the 2024 plan; equal to 124% compared to 2023;*

➤ *Revenue from coated PP blinds reached 6.2 billion VND, reaching 74% of the 2024 plan; equal to 49% compared to 2023;*

➤ *Revenue from plastic bags reached 59.3 billion VND, reaching 104% of the 2024 plan; equal to 81% compared to 2023.*

3.2 . Commercial activities :

The results of product consumption output and commercial revenue in 2024 are presented as follows :

Order	Commercial products	Unit	Implementation 2023	Plan 2024	Implementation 2024	2024 implementation /2024 plan (%)	2024 implementation /2023 implementation (%)
I	Consumption output						
1	PP plastic granules	Ton	22,354	20,000	24,941	125%	112%
2	Wooden pallet	Piece	130,000	118,000	108,000	92%	83%
II	Revenue	Billion VND	555.5	531.2	641.4	121%	115%
1	PP plastic granules	Billion VND	511.4	491.1	604.8	123%	118%
2	Wooden pallet	Billion VND	44.1	40.1	36.6	91%	83%

➤ **Overall rating:**

a) About consumption output:

➤ PP plastic pellet consumption output reached 24,941 tons, reaching 125 % of the 2024 plan and equal to 112% compared to 2023 .

➤ Wooden Pallet consumption output reached 108,000 units , reaching 92 % of the 2024 plan and equal to 83% compared to 2023.

b) About revenue:

Commercial revenue in 2024 reached 641.4 billion VND, reaching 121% of the 2024 plan, equal to 115% compared to 2023, of which:

➤ PP plastic granule revenue reached 604.8 billion VND, reaching 123% of the 2024 plan and equal to 118% compared to 2023;

➤ Wooden Pallet revenue reached 36.6 billion VND, reaching 91% of the 2024 plan and equal to 83% compared to 2023.

3.3 . Logistics services :

logistics service business revenue in 2024 are as follows:

Order	Revenue	Unit	Implementation 2023	Plan 2024	Implementation 2024	2024 implementation /2024 plan (%)	2024 implementation /2023 implementation (%)
1	Property management and rental services	Billion VND	18.2	19.2	23.9	125%	131%
2	Shipping Services	Billion VND	31.9	37.4	34.6	93%	109%
3	Other logistics services (Laundry; Restaurant; bicycle rental, pest control, tree care, etc.)	Billion VND	20.9	17.1	28.7	167%	137%
Total		Billion VND	71.0	73.7	87.2	118%	123%

➤ **Overall rating:**

- In 2024, logistics service revenue will reach VND 87.2 billion, reaching 118% of the 2024 plan and equal to 123% compared to 2023, of which:

➤ Revenue from House Management and Rental Services reached VND 23.9 billion, reaching 125 % of the 2024 plan and equal to 131% compared to 2023;

➤ Transportation service revenue reached 34.6 billion VND, reaching 93% of the 2024 plan and 109% compared to 2023;

➤ *Revenue from other logistics services reached 28.7 billion VND, reaching 167 % of the 2024 plan and equal to 137% compared to 2023.*

In 2024, the Company will continue to maintain and perform traditional services, deploy service contracts during the period when Dung Quat Oil Refinery performs the 5th general maintenance and some other logistics services such as event organization, personnel leasing, joint venture to provide labor protection equipment, etc. The contracts are deployed effectively, contributing to creating better business results for the Company.

4. Asset purchase investment work

Based on the approval of the policy and approval of the competent authority on the investment in purchasing 02 Landcruiser cars to serve the Company's production and business activities according to Order No. 511/DH-KD; The Company Director has implemented the work in accordance with current regulations on investment and procurement; but has canceled the bid, the reason being that there were no bidders participating in the bidding.

5. Results of practicing thrift and fighting waste

The Company's Board of Directors has directed the Executive Board to seriously carry out inspection, supervision, propaganda , and raise awareness of practicing thrift and fighting waste among all employees . The Company has effectively implemented capital use ; reasonably reduced costs of purchasing goods, services, and raw materials for production.

In the difficult conditions of the Company's production and business activities , thanks to the effective implementation of cost reduction work, along with efforts to develop the market , the Company has completed the assigned production and business tasks , preserved and developed shareholders' capital, stabilized jobs and gradually improved income for employees.

6. Human resources and training

6.1 . Human resources and salary situation :

The results of the implementation of the salary and remuneration fund for employees and managers in 2024 are presented in the table below:

Order	Target	Unit	Implementation 2023	Plan 2024	Implementation 2024	2024 implementation /2024 plan (%)	2024 implem entation /2023 implem entation (%)
1	Average labor productivity	Million VND/person/month	14.06	11.55	15.99	138.5%	113.7%
2	Average labor	People	301	305	296	97.0%	98.3%

Order	Target	Unit	Implementation 2023	Plan 2024	Implementation 2024	2024 implementation /2024 plan (%)	2024 implementation /2023 implementation (%)
3	Average salary	Million VND/person/month	8.12	6.67	9.24	138.5%	113.9%
4	Employee Wage Fund	Billion VND	29.31	24.41	32.82	134.4%	112.0%
5	Manager's Salary Fund	Billion VND	3.29	2.82	3.38	120.0%	102.8%
6	Concurrent Remuneration Fund	Billion VND	0.156	0.129	0.185	144.0%	118.9%

➤ **General assessment of labor and salary work:**

- Average labor in 2024 reached 97% of the plan.
- In 2024, average labor productivity (calculated by revenue minus unpaid expenses) will reach 15.99 million VND/person/month , exceeding 38.5% of the 2024 plan and equal to 113.7% compared to 2023.
- The average number of employees in the year is 296 people . The average salary in 2024 of employees is 9.24 million VND/person/month , reaching 138.5% of the 2024 plan and equal to 113.9% compared to 2023 .
- The average number of Company managers is 8 people, the salary fund of Company managers reaches 120% of the 2024 plan.
- The average number of concurrent managers is 2.4 people, 120% of the plan (the plan is 2 people), the salary and remuneration fund is 144%.

6.2 . Training

In 2024, training and education will be focused, mainly in the following areas: Occupational safety and hygiene training for all employees according to each subject ; training on the management of large-scale public companies; training on Securities Law, Bidding Law; salary and legal policies; training on human resource management, accounting , customs procedures, taxes, driving skills , security skills, fire prevention and fighting and rescue skills, first aid skills; insect handling skills , food safety and hygiene.

7. Other work

7.1 . Company Culture:

- The company has built a professional, friendly and innovative working environment based on core values: "Innovation - Solidarity - Action - Efficiency" and gradually achieved the goal: Strengthening the spirit of solidarity and responsibility of employees; Building a professional and prestigious company image with partners and customers; Creating motivation to work and improving labor productivity.

- Issued a code of conduct with 7 leadership behavioral standards and 6 cultural principles of BSPPT.

- Organize training courses on administration, improve business management capacity, customs procedures, taxes... and implement the "Internal training" program to share production operation experience at the Packaging Factory.

- Build a professional working environment through implementing activities to improve the spiritual life of employees: organizing annual tours, birthdays; organizing health care activities such as: Periodic health check-ups, sports after work; Celebrating important holidays such as: International Women's Day, Family Day, Company Founding Day, Oil and Gas Industry Traditional Day...

- Enhance the Company's social responsibility through organizing volunteer activities mentioned in the social security section; use recycled plastic pellets to protect the environment.

- Increase connection and interaction between departments through business management software, asset management software and equipment maintenance.

7.2. Science and technology work, digital transformation

- Continue to improve machinery and equipment and find solutions to research investment plans to change technology and equipment, and encourage workers to innovate technical improvements.

- Digital transformation plan: The Company has issued a digital transformation plan and roadmap in accordance with the Company's situation. The Company's website and 2 subsystems in the digital transformation plan have been upgraded, which are the software for managing executive documents and the software for managing assets and maintaining the Company's equipment.

7.3. Social security work, activities of mass organizations:

Along with production and business activities, the Company actively implements many meaningful social security activities, taking care of the lives and spirits of its employees, visiting and encouraging workers in difficult circumstances and with incurable diseases.

The Executive Board of the Company's Trade Union and Youth Union successfully organized the Company's sports events, as well as participated in meaningful activities of the Trade Union and Youth Union at higher levels. In addition, the Company presented gifts to students at Nguyen Kim Vang Secondary School and donated desks and chairs to Long Son Secondary School.

Visited and presented gifts to victims of Agent Orange in Nghia Thang Commune, Tu Nghia District, Quang Ngai Province.

7.4. Labor safety and environmental sanitation

The work of ensuring labor safety and environmental protection is always well done. During the year, there were no serious labor accidents or fire or explosion incidents ; the Company always strictly implements the instructions of the authorities on prevention. Fire and explosion , all employees have actively implemented fire prevention measures, contributing to ensuring safety and stability of production and business activities.

II. BUSINESS RESTRUCTURING

Based on the Company's Development Strategy to 2030 and vision to 2045 approved by the General Meeting of Shareholders in Resolution No. 01/NQ-PVBLD dated May 15, 2024;

The work of restructuring enterprises in the past year has been initially implemented, specifically:

1. Industry structure, product and service market:

The company identifies the main production and business activities:

- + *Packaging production: Focus on improving the quality of packaging products to best meet customers' requirements on quality and price.*
- + *Commercial activities: Investing, researching the retail market and building and expanding the PP plastic granule sales system.*
- + *Service provision: Building a streamlined, professional staff to bring satisfaction to customers using the Company's services.*

2. Restructuring organization and human resources:

The Company continues to develop and promulgate regulations and rules (Company organizational structure, building labor quotas for each field of operation, building corporate culture, etc.) to gradually establish a streamlined organizational structure, including full compliance, discipline, corporate culture with a suitable qualified workforce.

PART II PLAN AND KEY TASKS IN 2025

Based on the actual production and business situation, transitional work as well as expected activities arising in 2025, the Company develops a plan and key tasks in 2025, specifically as follows:

1. Mission

In 2025, closely follow the contents and development orientation of the Company under the direction of BSR and the actual market situation for implementation. In addition, the Company needs to identify risks and challenges to develop response scenarios, at the same time seek new growth drivers for production and business segments, take advantage of opportunities, and synchronously deploy solutions. Carrying out organizational innovation and restructuring BSPPT towards streamlining and improving labor productivity is an important task to create momentum for growth in 2025 and the following years.

1.1. For the production and trading of packaging products

Focus on reviewing the optimization of packaging production processes, saving costs, finding new suppliers, input material structure; solutions to maximize the capacity of the factory's equipment line, researching and producing new products to diversify products.

1.2. For commercial activities

- Continue to expand the PP plastic granule consumption market, prioritizing direct production customers.

- Expanding business of new products LPG, catalyst chemicals, materials, event organization.

- Research and manufacture wooden pallets that can bring higher efficiency to the Company.

1.3. For logistics service provision activities

- Continue to focus on improving service quality in a professional manner, strictly controlling costs to enhance the Company's competitiveness and bidding capacity.

- Expand some other technical and logistics service areas to effectively exploit the Company's resources.

2. Summary of production and business plan indicators for 2025

2.1 . Financial indicators:

Order	Target	Unit	Implementation in 2024	Plan 2025	Percentage of Plan 2025 / Implementation in 2024	Note
1	Equity	Billion VND	192.4	192.0	99.8%	

Order	Target	Unit	Implementation in 2024	Plan 2025	Percentage of Plan 2025 / Implementation in 2024	Note
	<i>In which: Charter capital</i>	<i>Billion VND</i>	<i>175.22</i>	<i>175.22</i>	<i>100.0%</i>	
	<i>BSR participation rate</i>	<i>%</i>	<i>83.26</i>	<i>83.26</i>	<i>100.0%</i>	
2	Total revenue	Billion VND	817.3	1,237	151.3%	
3	Profit before tax	Billion VND	20.4	18.1	88.6%	
4	Profit after tax	Billion VND	18.2	15.7	86.4%	
5	Net profit margin/total assets	%	6.3%	5.2%	82.6%	
6	Profit after tax/equity ratio	%	9.4%	8.2%	86.9%	
7	Profit after tax/charter capital	%	10.4%	9.0%	86.8%	
8	Submit to the State Treasury	Billion VND	9.5	12.6	133%	

2.2. Consumption output index :

Order	Production target	Unit	Implementation 2024	Plan 2025	Percentage of Plan 2025 / Implementation in 2024
1	Agricultural bags	Million bags	2.78	2.70	97.0%
2	PP coated curtain	Million meters	10.00		

Order	Production target	Unit	Implementation 2024	Plan 2025	Percentage of Plan 2025 / Implementation in 2024
3	Plastic granule bag	Million bags	5.70	6.60	115.8%
4	PP plastic granules	T press	24,941	36,000	144.3%
5	Wooden pallet	Female	108,000	130,000	120.4%
6	LPG	T press	-	12,000	

2. 3. Service business indicators:

Order	Service business indicators	Unit	Implementation 2024	Plan 2025	Percentage of Plan 2025 / Implementation in 2024
1	Property management and rental services	Billion VND	23.9	22.1	92.3%
2	Passenger transport	Billion VND	34.6	32.9	95.2%
3	Other logistics services	Billion VND	28.7	16.2	56.7%
Total:		Billion VND	87.2	71.2	81.8%

2.4. Labor and salary indicators:

Order	Labor indicators, salary	Unit	Implementation 2024	Plan 2025	Percentage of Plan 2025 / Implementation in 2024
1	Average actual labor used	People	296	300	101.4%
2	Average salary	VND / month	9.24	8.13	88.0%
3	Average labor productivity calculated by total	VND / month	15.99	14.05	87.8%

Order	Labor indicators, salary	Unit	Implementation 2024	Plan 2025	Percentage of Plan 2025 / Implementation in 2024
	revenue minus unaudited expenses				
4	Employee salary fund	million dong	32,820	29,265	89.2%
5	Salary fund for specialized managers	million dong	3,382	2,997	88.6%
6	Non-professional manager remuneration fund	million dong	185	205	110.8%

2.5. Indicators on investment in construction and equipment purchase :

Order	Target	Unit	Plan 2025	Note
1	Total investment	Billion VND	48.83	
1.1	Investment in construction:	Billion VND	5.00	
+	<i>Renovating LK 231 to LK 234 and LK 241 into BSPPT office</i>	<i>Billion VND</i>	<i>5.00</i>	
1.2	Purchase of equipment and fixed assets	Billion VND	43.83	
+	<i>Purchase of 08 47-seat cars to serve the Company's production and business.</i>	<i>Billion VND</i>	<i>27.00</i>	
+	<i>Purchase 06 7-seat cars + 02 16-seat cars + 04 29-seat cars to serve the Company's production and business.</i>	<i>Billion VND</i>	<i>16.83</i>	
2	Capital	Billion VND	48.83	
2.1	<i>Equity</i>	<i>Billion VND</i>	<i>48.83</i>	
2.2	<i>Loans and other</i>	<i>Billion VND</i>	<i>-</i>	

Order	Target	Unit	Plan 2025	Note
3	Disbursement value in the year	Billion VND	48.83	
3.1	Equity	Billion VND	48.83	
3.2	Loans and other	Billion VND	-	

Note: Details of the 2025 Business Production Plan of BSPPT Company are in the attached Appendices 1, 2, and 3.

3. Executive direction and solutions to implement the 2025 plan tasks

3.1. Direction of management:

a) Sustainable development and innovation

- Increase the application of new technologies, apply digital transformation in production and business activities to improve productivity, product and service quality and reduce costs. Actively innovate to meet
- Ensure packaging products are environmentally friendly and meet current regulatory standards.

b) Focus on customers and markets

- Expanding domestic market, especially potential markets in the Central Highlands and Southern Laos.
- Improve customer service quality, build long-term strategic partnerships.

c) Improve corporate governance

- Promote professional, transparent and effective management in accordance with modern management standards.
- Building a corporate culture with a friendly, creative, transparent working environment, creating motivation for development.
- Invest in technological innovation, enhance innovation initiatives, regularly organize professional and technical training courses for managers and employees of the Company to improve labor productivity to meet the new situation.

3.2. Implementation solution

a) Administration and Management

- Continue to review and complete the internal management document system in the Company; strengthen the role of control and supervision; implement the strategic work approved by the General Meeting of Shareholders and the

Company's phased plan in conjunction with BSR's development strategy and BSR's restructuring plan.

- Closely follow the key tasks assigned by BSR as well as the conclusions of the parent company's inspection and supervision teams, the inspection and examination conclusions of the Ministries, branches and the Group;

- Develop plans to proactively respond to market fluctuations; Plans to develop commercial and service activities; strengthen governance; gradually digitize the management system; continue to develop corporate culture, have specific solutions to increase savings, reduce costs, and promote technical innovation initiatives.

- Focus on research and development of new products to improve productivity, quality, reduce material consumption, and meet diverse customer needs.

- Continue to reorganize and consolidate the organizational structure, optimize human resources, improve labor productivity, and improve the quality of human resources to meet the Company's needs in the new situation.

b) Production and trading of packaging products

- Operating the packaging factory ensures safety, stability, optimizes existing production capacity, gradually invests in changing technology and equipment, improves production efficiency, improves product quality, and controls well at all stages of the production process to better meet the diverse and increasing needs of customers.

- Actively research new products to meet customer needs, focus more on research on technical innovation initiatives, renovate existing production lines, update standards, optimize production processes to meet the increasing demand for more production, more diverse products, and better quality.

- Efforts to survey the input market: To ensure the purchase of input materials at the most effective price and time to serve production, on the other hand, to find new partners/customers to expand the market, market share and production capacity in addition to strengthening customer care to retain traditional customers.

c) Commercial business activities

- Expanding the system of customers consuming plastic granules, targeting end users (*manufacturing factories, consumers*).

- Research and trade other BSR products such as new types of PP plastic beads, LPG, gasoline, etc.

- The sales department regularly follows the professional departments of traditional and potential customers/partners to promptly approach and participate in bidding for orders, contracts for the supply of materials, spare parts, chemicals, catalysts, logistics, event organization, etc. to maximize revenue for the Company.

d) Activities providing logistics and technical services

➤ *For logistics services:*

- Continue to focus on training and improving service quality in a professional manner.

- Tightly control costs to gradually improve business efficiency.

- Strengthen and improve the capacity of professional departments, closely follow and quickly grasp market information to implement and complete bidding documents well with progress and quality as committed, bringing high efficiency.

➤ *For technical services:*

- In addition to traditional services, it is necessary to add new services such as small and medium maintenance services, industrial cleaning services, etc. to take advantage of strengths in warehouses, human resources and geographical distance.

- Build a team of qualified personnel, seek market information and approach customers to find solutions to quickly deploy technical services, invest in infrastructure of factories, machinery, equipment, and build a system of technical service management processes.

- Research and develop the field of machinery and equipment inspection/calibration services, search for markets and partners to cooperate in providing services related to inspection/calibration.

Here is the report of results. production and business in 2024 and the Company 's key plans and tasks in 2025 , respectfully submit to the General Meeting of Shareholders consider, approve

Best regards!

Recipient:

- As above;
- Board of Directors, Board of Supervisors;
- Archived: The Clerical assistant, Supply and Investment Department.

[Handwritten signatures and a large blue checkmark]

**CONFIRMATION BY THE COMPANY'S
LEGAL REPRESENTATIVE**



Phan Quoc Toan

APPENDIX 1*(Attached to Report No. 4/BC-BSPPT dated April 2025)***REVENUE AND EXPENSE PLAN 2025**

Order	Target	Unit of measure	Plan 2025	Note
I	Total revenue	Billion VND	1,237.0	
<i>1</i>	<i>Packaging production and business</i>	<i>Billion VND</i>	<i>87.4</i>	
<i>a</i>	<i>Agricultural bags</i>	<i>Billion VND</i>	<i>18.7</i>	
<i>b</i>	<i>Plastic granule bag</i>	<i>Billion VND</i>	<i>68.7</i>	
2	Commercial Activities	Billion VND	1,074.3	
<i>a</i>	<i>PP plastic granules</i>	Billion VND	850.3	
<i>b</i>	<i>Wooden pallet</i>	Billion VND	39.5	
<i>c</i>	<i>LPG</i>	Billion VND	184.5	
3	Service business	Billion VND	71.2	
<i>a</i>	<i>Property management and rental services</i>	<i>Billion VND</i>	<i>22.1</i>	
<i>b</i>	<i>Shipping Services</i>	<i>Billion VND</i>	<i>32.9</i>	
<i>c</i>	<i>Other logistics services (laundry, bicycle rental, pest control, warehouse rental, tree care, administrative support...)</i>	<i>Billion VND</i>	<i>16.2</i>	
4	Financial revenue + other	Billion VND	4.1	
II	Total cost	Billion VND	1,218.9	
1	Cost of capital	Billion VND	1,195.2	
2	Company Management Costs	Billion VND	19.1	
3	Cost of sales	Billion VND	4.6	
4	Financial costs, other	Billion VND	-	

Order	Target	Unit of measure	Plan 2025	Note
III	Provision for financial investment			
IV	Profit (loss)	Billion VND	18.1	
V	Financial processing			
1	Profit before tax	Billion VND	18.1	
2	Corporate income tax	Billion VND	2.4	
3	Profit after tax	Billion VND	15.7	
4	Pay to the state budget	Billion VND	12.6	

(Attached to Report No. 4) BC-BSPPT dated April 2025)

BASIC CONSTRUCTION INVESTMENT AND EQUIPMENT PURCHASE PLAN IN 2025

[illegible]

APPENDIX 2

(Attached to Report No. 4/ BC-BSPPT dated April 2025)

BASIC CONSTRUCTION INVESTMENT AND EQUIPMENT PURCHASE PLAN IN 2025

Order	Project name	Construction site	Clutch start time	Completion time	Unit of measure	Total investment/Approved estimate				Plan 2025				Work done during the year		
						Decision number	Approval date	Approving agency	Total investment		Investment realization value		Disbursement value			
									Total	Owner's equity of the unit	Loan + other	Total	In there		Loan + other	Total
B	Fixed asset purchases				Billion VND					43.83	43.83	-	43.83	48.83	-	
1	Purchase of 08 47-seat cars to serve the Company's production and business.				Billion VND					27.00	27.00	-	27.00	27.00	-	
2	Purchase 06 7-seat cars + 02 16-seat cars + 04 29-seat cars to serve the Company's production and business.				Billion VND					16.83	16.83	-	16.83	16.83	-	
	Total (A)+(B)				Billion VND					48.83	48.83	-	48.83	48.83	-	

APPENDIX 3

(Attached to Report No. ABC-BSPPT dated April 2025)

QUARTERLY PLAN TARGETS FOR 2025

Order	Target	Unit of measure	Plan 2025					Note
			Total	Quarter I	Quarter II	Quarter III	Quarter IV	
<i>A</i>	<i>B</i>	<i>C</i>	<i>I=2+...5</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>D</i>
I	Production and service business indicators							
1	Consumption output index							
<i>1.1</i>	<i>Commercial products</i>							
a	Polypropylene	Ton	36,000	9,000	9,000	9,000	9,000	
b	Pallet	Female	130,000	32,500	32,500	32,500	32,500	
c	LPG	ton	12,000	3,000	3,000	3,000	3,000	
<i>1.2</i>	<i>Packaging products</i>							
a	Agricultural bags	Million bags	2.70	0.89	0.33	0.38	1.10	
b	Plastic granule bag	Million bags	6.60	1.65	1.65	1.65	1.65	
2	Service business indicators		71.2	17.8	17.8	17.8	17.8	
2.1	Property management and rental services	Billion VND	22.1	5.5	5.5	5.5	5.5	
2.2	Shipping Services	Billion VND	32.9	8.2	8.2	8.2	8.2	
2.3	Other logistics services (laundry, restaurant, bicycle rental, pest control, warehouse rental, tree care, administrative support...)	Billion VND	16.2	4.1	4.1	4.1	4.1	
II	Financial indicators							
1	Equity	Billion VND	192.3	180.4	184.0	188.1	192.3	
	<i>In which: Charter capital</i>	<i>Billion VND</i>	<i>175.2</i>	<i>175.2</i>	<i>175.2</i>	<i>175.2</i>	<i>175.2</i>	
	<i>- BSR participation rate</i>	<i>%</i>	<i>83.3</i>	<i>83.3</i>	<i>83.3</i>	<i>83.3</i>	<i>83.3</i>	
2	Total Revenue	Billion VND	1,237	310.8	306.8	307.1	312.3	
3	Profit before tax	Billion VND	18.1	4.39	4.12	4.69	4.90	
4	Corporate income tax	Billion VND	2.4	0.58	0.55	0.62	0.65	
5	Profit after tax	Billion VND	15.7	3.81	3.58	4.07	4.25	
6	Pay to the state budget	Billion VND	12.6	3,2	3,1	3,1	3,2	
III	Investment indicators							
1	Investment realization value	Billion VND	48.83	-	5.00	43.83	-	

Order	Target	Unit of measure	Plan 2025					Note
			Total	Quarter I	Quarter II	Quarter III	Quarter IV	
<i>A</i>	<i>B</i>	<i>C</i>	<i>1=2+...5</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>D</i>
	<i>Including: - Investment in construction and infrastructure</i>	<i>Billion VND</i>	<i>5.00</i>	<i>-</i>	<i>5.00</i>		<i>-</i>	
	<i>- Purchase of equipment/fixed assets</i>	<i>Billion VND</i>	<i>43.83</i>	<i>-</i>	<i>-</i>	<i>43.83</i>	<i>-</i>	
2	Disbursement value	Billion VND	48.83	-	5.00	43.83	-	
	<i>In there:</i>	<i>Billion VND</i>						
	<i>- Equity</i>	<i>"</i>	<i>48.83</i>	<i>-</i>	<i>5.00</i>	<i>43.83</i>	<i>-</i>	
	<i>- Loan + other</i>	<i>"</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	
IV	Other indicators							
1	Labor and wages:							
	Number of employees at the beginning of the period	People	296	296	297	299	302	
	- Number of employees at the end of the period	People	310	297	303	306	310	
	- Average number of employees during the period	People	300	297	299	302	303	
	- Average salary	VND/person/month	8.13	8.17	8.12	8.12	8.09	
	- Average labor productivity (calculated by revenue minus unpaid expenses)	Trđ/ng	14.05	13.99	13.60	14.17	14.35	
	- Employee salary fund	Billion VND	29.26	7.28	7.28	7.35	7.35	
	- Salary fund for managers and remuneration of the Board of Directors and Board of Supervisors	Billion VND	3.2	0.80	0.80	0.80	0.80	
2	Train	Number of people	961	38	162	121	640	
	- Training staff according to plan	Number of people	961	38	162	121	640	
3	Training costs	Billion VND	1,28	0,28	0,23	0,29	0,49	
4	Social Security Work	Billion VND	0.24	0.06	0.06	0.06	0.06	
5	Scientific research	Topic	04					
6	Scientific research funding	Billion VND	0.05					

**BINH SON PETROLEUM
PACKAGING AND TRADING
JOINT STOCK COMPANY**

No: *16* /BC-HĐQT-PVBLD

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Quang Ngai, April 24th, 2025

**PERFORMANCE REPORT OF THE BOARD OF DIRECTORS
BINH SON PETROLEUM PACKAGING AND TRADING J.S COMPANY
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Part One
PRODUCTION AND BUSINESS PERFORMANCE
IN 2025

The Company's production and business activities in 2025 will take place with many advantages, difficulties and challenges intertwined:

- Domestically, the country's socio-economic situation continues to recover and develop stably, inflation is controlled, GDP growth in 2024 reaches 7.09% (Source: General Statistics Office). The State always stands side by side with enterprises, continues to have many timely policies to support enterprises such as: deferring and reducing taxes, fees, charges, etc. The Company always receives attention, support and close direction, timely orientation from the Parent Company (BSR).

- In addition, our country's economy is subject to risks and challenges from the outside, such as: Geopolitical conflicts in countries around the world are complicated, causing unpredictable fluctuations in commodity prices and oil prices... The main export market for cassava starch of Vietnamese enterprises is China, which is facing difficulties, reducing the output of exported cassava starch products, leading to a decrease in demand for agricultural packaging; PP film-coated curtain has reduced consumption demand from August 2024 because customers have changed technology and no longer use this curtain; Packaging factory has many potential risks not ensuring safety if they are not regularly maintained and repaired, leading to increasing costs.

In 2024, the Company's production and business activities have basically maintained the following main areas: the logistics service serving Dung Quat Refinery continues to be identified as the core task; the packaging production and business has competition in the consumer market, some traditional customers have difficulties in producing and trading the main product (cassava starch); although having many fluctuations, the commercial business continues to be maintained, the plastic bead business receives positive signals from manufacturers and has some new directions initially.

With the dynamism of the Board of Directors and the Executive Board, along with the efforts of the employees combined with the attention, support and facilitation of shareholders, especially BSR shareholders (controlling shareholders), the Company's production and business results basically achieve and exceed the set targets.

Results of some key targets:

No	Target	Unit	Plan 2024	Implementation in 2024	Plan Completion Rate
I	Financial target				
1	Total revenue	Billion VND	697,0	817,3	117%
2	Total cost (excluding salary)	Billion VND	682,1	796,9	117%
3	Profit before tax	Billion VND	14,9	20,4	137%
4	Submit State budget	Billion VND	12,1	9,6	80%
5	Profit after tax	Billion VND	12,9	18,2	141%
II	Pay-roll target				
1	Average labor	Individual	305	296	97%
2	Average labor productivity based on total revenue minus unpaid expenses	Million VND/ Individual /month	11,6	16,0	138%
3	Average salary	Million VND/ Individual /month	6,7	9,2	139%
4	Salary fund of Employee	Million VND	24.413	32.820	134%
III	Targets on investment in basic construction and equipment purchase	Billion VND	9,48	0	0%

Part Two

PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS

I. Structure and operation of the Board of Directors

1. Structure of the Board of Directors

In 2024, the Company's Board of Directors (BOD) have specific changes in number and personnel:

From the beginning of 2024, the number and structure: *04 members including 01 concurrent Chairman, 01 concurrent Director and 02 specialized members:*

No	Full name	Position	Number of shares		Total rate (%)
			Owned	Authorized	
1	Pham Tuan Anh	Chairman of the Board		6.132.799	35
2	Tran Xuan Thu	Member of Board of Directors, Director	104.500	5.256.685	30,59
3	Le Xuan Son	Member of Board of Directors		3.199.800	18,26
4	Ha Thi Hoa	Member of Board of Directors	82.300	1.491.700	8,86

10/2024, due to the personnel requirements of the Parent Company (BSR); the Board of Directors is consolidated and changed in number and structure: *05 members including 01 concurrent Chairman, 01 concurrent Director, 02 specialized members and 01 concurrent member.*

No	Full name	Position	Number of represent ative shares	Number of owned shares	Number of voting shares	Ownersh ip ratio/Cha rter capital
1	Mai Tuan Dat	Chairman (Appointed 01/10/2024)	6.132.799	0	6.132.799	0%
2	Phan Quoc Toan	Member (Appointed 01/10/2024)	5.256.685	0	5.256.685	0%
3	Tran Xuan Thu	Member (Appointed 28/4/2021)	1.752.228	104.500	1.856.728	0,596%
4	Le Xuan Son	Member (Appointed 28/4/2021)	1.447.484	0	1.447.484	0%

No	Full name	Position	Number of represent ative shares	Number of owned shares	Number of voting shares	Ownersh ip ratio/Cha rter capital
5	Ha Thi Hoa	Member (Appointed 28/4/2021)	1.285.300	82.300	1.367.600	0,47%

No	Full name	Position	Number of shares		Total rate (%)
			Owened	Authorized	
1	Pham Tuan Anh	Chairman of the Board		6.132.799	35
2	Phan Quoc Toan				30
3	Tran Xuan Thu	Member of Board of Directors, Director	104.500	5.256.685	10,59
4	Le Xuan Son	Member of Board of Directors		3.199.800	8,26
5	Ha Thi Hoa	Member of Board of Directors	82.300	1.491.700	8,86

2. Activities of the Board of Directors

- As the highest management agency representing the interests of shareholders, the Board of Directors has overcome all difficulties and challenges in the face of complex developments and challenges in 2024 to successfully complete the tasks assigned by the General Meeting of Shareholders, step by step build the company to be more and more stable and effective in organization, production and business, ensure that the company is a prestigious logistics unit of BSR; develop related fields according to BSR's orientation at the same time.

- After successfully organizing the 2024 Annual General Meeting of Shareholders, the Board of Directors has assigned relatively specific and clear areas of responsibility and in charge of directing each member of the Board of Directors to improve the quality of direction and supervision of the Board of Directors over the activities of the Executive Board; The activities of the Board of Directors are carried out on collective principles, in accordance with the provisions of law and the Charter; the members of the Board of Directors give opinions on the contents under the authority of the Board of Directors before the Board of Directors makes a decision. Simultaneously, according to the assigned

areas, the members direct, supervise and urge the Executive Board to implement the resolutions and decisions of the Board of Directors.

- In 2024, performing the functions and tasks of the Board of Directors, the Board of Directors holds 07 direct meetings and 27 times of written opinions. All Board of Directors meetings are fully prepared in terms of content, ensuring the procedures and principles according to the provisions of the Board of Directors' Operating Regulations, Internal Regulations on Corporate Governance, the Company Charter and the Enterprise Law, the Securities Law and related amendments, supplements or instructions, the meetings discuss and focus on promptly resolving important issues in the development and implementation of the production and business plan; orientation for the Company's development; appropriate solutions to remove obstacles with the Executive Board and employees to overcome difficulties and challenges... It is on that basis that the Board of Directors issue 20 Resolutions and 31 Decisions with the main contents focusing on the work of perfecting the Company's management apparatus, performing the role of the Board of Directors in orienting the development, implementing the Company's production and business activities and supervising investment and procurement activities under the authority of the Board of Directors.

(List of Resolutions and Decisions attached)

- The Board of Directors has closely coordinated with the Board of Supervisors in inspecting and grasping the actual production and business situation of the Company.

- The Board of Directors has carried out the tasks assigned by the General Meeting of Shareholders.

In addition, the Chairman of the Board and members directly attend and give instructions in important meetings of the Executive Board on the implementation of Resolutions and Decisions of the Board of Directors, or the preparation of contents to be submitted to the Board of Directors/General Meeting of Shareholders.

In addition to completing the tasks of the Board of Directors, each member has performed well the assigned tasks, specifically:

Mr Mai Tuan Dat, Concurrent Chairman of the Board:

- In charge of general, performing the functions, duties and powers of the Chairman of the Board according to the provisions of the Company Charter and relevant laws;

- Human resource organization; innovation and restructuring of the Company.

- Directing the implementation of the Company's strategy, short-term, medium-term and long-term plans;

- Directing the work of building company culture;
- Capital management, risk management.

Mr Phan Quoc Toan, Concurrent member of the Board of Directors, Director:

- Performing the functions, duties and powers of the Director and Legal Representative as prescribed in the Company Charter and relevant laws;
- Directly managing all production and business activities of the Company;
- Researching, evaluating, expanding the market, evaluating the business opportunity, expanding the business sectors;
- Directly directing the implementation of the Company's development strategy and building the company culture;
- Policy regime; Staff assessment; Emulation and rewards;
- Information disclosure according to the provisions of the Law
- Other content assigned by the Board of Directors.

Mr Tran Xuan Thu, Concurrent member of the Board of Directors:

Monitoring and supervising the implementation of the contents:

- Commercial business;
- Consulting on Corporate Management;
- Participating in directing the implementation of the Company's development strategy according to assigned fields and building the company culture;
- Other contents assigned by the Board of Directors or authorized by the Chairman of the Board.

Mr Le Xuan Son, Specialized member of the Board of Directors:

Monitoring and supervising the implementation of the contents:

- Shareholder relations, communications;
- Engineering Technology, ESG;
- Purchase, investment, production;
- Participating in directing the implementation of the Company's development strategy and building the company culture according to assigned fields;
- Other contents assigned by the Board of Directors or authorized by the Chairman of the Board.

Ms Ha Thi Hoa, Specialized member of the Board of Directors:

Monitoring and supervising the implementation of the contents:

- Trading products and services of the Company;
- Finance and Accounting;
- Asset Management;
- Legal risk;

-Participating in directing the implementation of the Company's development strategy and building the company culture according to assigned fields;

- Other contents assigned by the Board of Directors or authorized by the Chairman of the Board.

II. Salary and remuneration of the Board of Directors, Board of Supervisors, Director, Deputy Director and Chief Accountant

(With attached report)

III. Supervision of the Executive Board's activities

1. Method of monitoring the activities of the Executive Board

- Pursuant to the Company Charter, the Company's Internal Governance Regulations and the Board of Directors' Operating Regulations, the Board of Directors has monitored the effectiveness and appropriateness of the Executive Board's operations through discussions with the Company's Director and the Executive Board at the Board of Directors' meetings; ensuring that policies and operational directions comply with the Resolutions of the General Meeting of Shareholders and the Resolutions and Decisions of the Board of Directors.

- Based on the Executive Board's report on production and business activities and recommendations at regular meetings, the Board of Directors have reviewed and evaluated the business performance of each quarter and proposed an implementation plan for each stage; create all conditions for the Executive Board to effectively implement the Resolutions/Decisions of the Board of Directors and the work contents under the authority as prescribed in the Company Charter.

2. Review and evaluate the performance of the Executive Board

Based on the Director's Report on production and business performance, the Board of Directors acknowledges and evaluates the performance of the Executive Board as follows:

2.1 Things that have been done:

In 2024, the Company's Director and the Executive Board comply with the

provisions of current laws and the Company's operating regulations.

Under the direction and management of the Director, the Company has achieved some business goals set out in the Resolution of the 2024 Annual General Meeting of Shareholders. The policies of the General Meeting of Shareholders and the Board of Directors have been implemented by the Director and the Executive Board. Finance, accounting, statistics, planning, and cost management have been focused on, the Company's assets and capital have been strictly managed.

The Director has directed functional departments to focus on checking and controlling product quality at each stage, assign responsibility for product quality to each production department according to ISO 9001:2015 standards and gradually focusing on cost reduction and increasing production and business efficiency.

Logistics services for Dung Quat Refinery gradually focus on depth, quality and professionalism of services; affirming its position as one of the strategic partners of Binh Son Refining and Petrochemical Joint Stock Company.

Coordinate with organizations in the Company to build a block of absolute solidarity and unity within the collective unit; direct departments to pay deep attention and take good care of the lives of officers and employees in the Company; create a mechanism to encourage employees to promote creativity and enthusiasm in work, actively participate and make significant contributions to charity activities, and repay gratitude...

Information disclosure is carried out in accordance with State regulations for public companies with shares traded on the Upcom floor.

The Executive Board is well aware of the Company's advantages and disadvantages, so it has been flexible in managing production and business activities; at the same time, they advise and issue internal management documents under the authority to effectively control the Company's fields of operation; and perform well the role of risk control right from the Executive Board.

The Company has implemented policies and regulations for employees in accordance with regulations. The emulation and reward has promptly encouraged individuals and groups with good achievements, contribute to promote the Company's production and business.

2.2 Limitations and shortcomings:

In addition to the things done mentioned above, the Board of Directors finds that the Executive Board still has some issues that have not been thoroughly resolved; specifically:

Research and development, initiatives to improve and rationalize packaging production to create better quality products that are suitable for production capacity and market demand need to be invested further.

The implementation of the Board of Directors' directives is still slow, lacking initiative in implementation leading to low efficiency;

Training and improving the professional qualifications of workers have not yet met the emerging needs.

The expansion of the Company's scale and business sectors, the capture of market information to promptly adjust plans and propose solutions to improve business efficiency are still slow and have many shortcomings;

Pay-roll work still has many shortcomings, not timely adjusts to comply with regulations to create the best conditions for employment and income for workers.

Part Three

SCHEDULE OF THE BOARD OF DIRECTORS IN 2025

In 2025, the Company's production and business activities will continue to face difficulties, challenges and favorable opportunities such as:

Difficulty and challenge:

- Inflation shows signs of increasing again, putting the world economy in general and Vietnam's economy in particular at high risk of recession.
- Geo-economic and geopolitical tensions between countries show no signs of ending, and the risk of disruption to global supply chains continues to increase. Domestically, fluctuations in oil prices and raw materials for the plastic packaging industry remain high and unpredictable;
- The logistics service contracts between the Company and BSR have expired, there is pressure on bidding and competition between other contractors, especially the Transportation Contract, Tree Care Contract and Pallet Supply Contract...; in case the Company does not win the bid for the following years, it will greatly affect the production and business results and the settlement of surplus personnel related to these fields.
- The price fluctuation of PE plastic beads will affect the cost and profit of 3-layer PE bags; the export market of cassava starch has not yet improved, so it greatly affects the production of PP woven bags.

Favorable opportunities:

- Vietnam's economy is forecast to recover and grow more than in 2025;

- Always receive close attention, direction and timely guidance from the Parent Company (BSR) and shareholders;

- The Company's staff and employees are increasingly improved and professional; logistics services are increasingly diversified and improved in quality; research, development and improvement of packaging product quality are being focused on by the Board of Directors;

- The Company's management system is increasingly consolidated and improved, contributing to improving the efficiency of the Company's production and business operations.

In 2025, closely follow the contents and development orientation of the Company according to the direction of BSR and the actual market situation for implementation. In addition, the Company needs to identify risks and challenges to develop response scenarios, seek new growth motivation for production and business segments, take advantage of opportunities, and synchronously deploy the solutions. Carrying out organizational innovation and restructuring BSPPT towards streamlining and improving labor productivity is an important task to create growth momentum for 2025 and the following years.

- Successfully organize the 2025 Annual General Meeting of Shareholders;

- Continue to innovate the organizational structure, streamline the executive apparatus to focus on management, be flexible in operating production organization, optimize cost use and exploit human resources, increase efficiency and labor productivity; focus on determining the labor quota of departments in accordance with the organizational structure, functions and tasks as a legal basis for arranging a reasonable and effective workforce;

- Direct, coordinate and supervise the Executive Board to effectively perform the following tasks:

1. Production and trading of products

Focus on reviewing the optimization of packaging production processes, saving costs, finding new suppliers, input material structure; solutions to maximize the capacity of the factory's equipment line, researching the production of new products to diversify products.

2. Commercial activities

- Continue to expand the PP plastic beads consumption market, prioritizing customers who directly produce.

- Expand business of new products LPG, catalyst chemicals, materials, event organization.

- Research and production of wooden pallets can bring higher efficiency to the Company.

3. Logistics service

- Continue to focus on improving service quality in a professional manner, strictly controlling costs to enhance the Company's competitiveness and bidding capacity.

- Expand some other technical and logistics services to effectively exploit the Company's resources.

- Coordinate with the Party Committee to direct unions in the Company to mobilize employees to actively compete to completing the 2025 plan tasks.

- Continue to innovate, improve corporate governance efficiency, direct and coordinate with the Executive Board to successfully implement the 2025 production and business plan with basic targets submitted to the Annual General Meeting of Shareholders for approval.

Production and business targets:

No	Target	Unit	Implementation in 2024	Plan in 2025
1	Total revenue	Billion VND	817,3	1.237
2	Total cost	Billion VND	796,9	1218,9
3	Profit before tax	Billion VND	20,4	18,1
4	Profit after tax	Billion VND	18,2	15,7
5	Submit State budget	Billion VND	9,6	12,6
6	Purchase investment	Billion VND	0	48,83
7	Average labor	Individual	296	300
8	Average labor productivity based on revenue minus unpaid expenses	Million VND/ Individual /month	15,99	14,05
9	Average salary of employees	Million VND/ Individual /month	9,24	8,13

Targets on investment in construction and equipment purchase

No	Target	Unit	Plan in 2025	Note
1	Total investment	Billion VND	48,83	
1.1	Investment in basic construction:	<i>Billion VND</i>	5,00	
+	<i>Renovating LK 231 to LK 234 and LK 241 into BSPPT office</i>	<i>Billion VND</i>	5,00	
1.2	<i>Purchase of equipment and fixed assets</i>	<i>Billion VND</i>	43,83	
+	<i>Purchase 08 47-seat cars to serve the Company's production and business.</i>	<i>Billion VND</i>	27,00	
+	<i>Purchase 06 7-seat cars + 02 16-seat cars + 04 29-seat cars to serve the Company's production and business.</i>	<i>Billion VND</i>	16,83	
2	Capital	Billion VND	48,83	
2.1	<i>Equity</i>	<i>Billion VND</i>	48,83	
2.2	<i>Loan capital and other</i>	<i>Billion VND</i>	-	
3	Disbursement value in the year	Billion VND	48,83	
3.1	<i>Equity</i>	<i>Billion VND</i>	48,83	
3.2	<i>Loan capital and other</i>	<i>Billion VND</i>	-	

Part Four**SOME SUGGESTIONS AND RECOMMENDATIONS**

In order to ensure good conditions for effective implementation of the tasks set out in 2025 and the following years; The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the following contents:

1. Approval of the 2024 Production and Business Performance Report, 2025 Plan and Key Tasks; Board of Directors' Activity Report; 2024 Salary Fund,

2024 Manager's Remuneration and 2025 Plan; 2024 After-Tax Profit Distribution Plan and 2025 Plan; Audited 2024 Financial Statements (with attached Reports and Submissions).

2. Approval of the consolidation of the Board of Directors and the Board of Supervisors (*with attached Submission*).

3. Approval of amendments and supplements to the Board of Directors' Operating Regulations (*with attached Submission*).

4. Approval of amendments and supplements to the Company's business setors (*with attached Submission*).

5. Approve the signing of contracts and transactions between the Company and related parties under the approval authority of the General Meeting of Shareholders (*with the attached Submission for approval of the policy of signing contracts and transactions between the Company and related parties*).

The Board of Directors respectfully requests shareholders, especially controlling shareholders, to continue supporting the Company in its production and business activities by prioritizing the use of the Company's products, goods and services, creating conditions for the Company to participate in providing services on the principles of quality, publicity, transparency and competition.

The Board of Directors respectfully submits and requests the opinion of the General Meeting of Shareholders!

Recipient:

- Shareholders;
- Members: BODs, BOSs;
- Archived: Documentation
Department, Company Secretary.



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




Mai Tuan Dat

PROPOSAL

**Regarding the approval of the Salary and Remuneration Fund for 2024 and
the salary and remuneration plan for 2025 for company managers**

To: The Annual General Meeting of Shareholders 2025

Pursuant to Resolution No. 01/NQ-PVBLD dated May 15th, 2024, of the Annual General Meeting of Shareholders 2024;

Pursuant to the business performance results of 2024 and the business plan for 2025.

The Board of Directors respectfully submits and requests approval from the 2025 Annual General Meeting of Shareholders on the following matters:

1. Actual Salary and Remuneration Fund for Managers in 2024

Unit: Million VND

No	Item	Plan 2024	Actual 2024	Notes
1	Salary Fund for full-time managers	2,818.32	3,381.98	<i>Increased due to exceeding profit targets</i>
2	Remuneration Fund for part-time managers	128.54	185.10	

Details of salary and remuneration for 2024 for the Board of Directors, Supervisory Board, and Executive Board:

No	Department	Implemented in 2024		Notes
		Average number of people	Amount (VND)	
I	Board of Directors	4.40	1,640,126,206	
1	Chairman (part-time)	1.00	104,231,683	
2	Member cum Director	1.00	553,128,224	
3	Members	2.00	948,219,814	
4	Member (part-time)	0.40	34,546,485	

No	Department	Implemented in 2024		Notes
		Average number of people	Amount (VND)	
II	Supervisory Board	3.00	583,649,752	
1	Head of Board	1.00	284,465,944	
2	Member	1.00	252,858,616	
3	Member (part-time)	1.00	46,325,192	
III	Executive Board	3.00	1,343,311,402	
1	Deputy Director	2.00	948,219,814	
2	Chief Accountant	1.00	395,091,588	

2. Planned Salary and Remuneration Fund for Managers in 2025

No	Item	Number of People	Amount (Million VND)	Notes
1	Salary Fund for full-time managers	8.00	2,996.64	
2	Remuneration Fund for part-time managers	2.00	205.06	

Based on state regulations on salary and remuneration for managers and the actual situation of the Company, the Board of Directors stipulates salary and remuneration levels for each specific position according to the Company's Salary and Remuneration Regulations.

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

Sincerely!

Recipients:

- As above;
- BOD, Supervisory Board;
- Archive: Office, Company Secretary.

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



Mai Tuan Dat

PROPOSAL

**Regarding the approval of the post-tax profit distribution plan for 2024
and the post-tax profit distribution plan for 2025**

To: The Annual General Meeting of Shareholders 2025

Pursuant to Resolution No. 01/NQ-PVBLD dated May 15th, 2024, of the Annual General Meeting of Shareholders 2024;

Pursuant to the business performance results of 2024 and the business plan for 2025.

The Board of Directors respectfully submits and requests approval from the 2025 Annual General Meeting of Shareholders on the following matters:

1. Post-tax profit distribution plan for 2024

Item		Amount (VND)
Post-tax profit		18,161,066,967
1. Allocation to the Reward and Welfare Fund <i>(2.0 months of employees' average actual salary)</i>		5,455,935,611
2. Bonus for task completion for managers <i>(1.0 months of managers' average actual salary)</i>		281,832,000
3. Remaining profit after fund allocations and task completion bonus (to be distributed as dividends)		12,423,299,356
-	Binh Son Refining and Petrochemical Joint Stock Company (83.26%)	10.343.802.356
-	Cam Thanh Hotel (3.14%)	389.950.000
-	Individual shareholders group (13.6%)	1.689.547.000

* Dividend payout ratio/capital charter: 7.09%

2. Post-tax profit distribution plan for 2025

Item	Amount (Million VND)
Post-tax profit	15,700.00
1. Allocation to the Reward and Welfare Fund (2.0 months of employees' planned average salary)	4,877.43
2. Bonus for task completion for managers (1.0 month of managers' planned average salary)	266.81
3. Profit to be distributed as dividends to shareholders based on capital contribution ratio (Remaining profit after fund allocations)	10,555.76

* Dividend payout ratio/capital charter: 6.02%

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

Sincerely!

Recipients:

- As above;
- BOD, Supervisory Board;
- Archive: Office, Company Secretary.

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



Mai Tuan Dat

PROPOSAL

Regarding the approval of the audited financial statements
for the year ended 31 December 2024

To: Esteemed Shareholders of Binh Son Packaging and Trading
Joint Stock Company

Pursuant to the Law on Enterprise No 59/2020/QH14 issued by National Assembly dated June 17th, 2020 and other implementing regulations;

Pursuant to the Charter of Binh Son Packaging and Trading Joint Stock Company approved by the General Meeting of Shareholders on July 28, 2021;

Pursuant to the Internal Governance Regulations of Binh Son Packaging and Trading Joint Stock Company issued with Decision No. 10/QĐ-HDQT-PVBLD dated July 28, 2021, of the Board of Directors.

The Board of Directors would like to submit the General Meeting of Shareholders to approve the Financial statements for 2024 are audited by Deloitte Vietnam Co., Ltd, include:

- (1) Report of the Board of Directors;
- (2) Independent audit report;
- (3) Balance sheet as of December 31, 2024;
- (4) Income statement from January 1, 2024, to December 31, 2024;
- (5) Cash flow statement from January 1, 2024, to December 31, 2024;
- (6) Notes to the financial statements for the accounting period from January 1, 2024, to December 31, 2024;

Financial statements for 2024 are audited by Deloitte Vietnam Co., Ltd, with key figures as follow:

1. Balance sheet

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	CURRENT ASSETS	100		244.594.365.742	244.474.198.045
I.	Cash and cash equivalents	110	4	77.499.885.437	57.049.797.230
1.	Cash	111		26.627.203.987	14.877.115.780

	ASSETS	Codes	Notes	Closing balance	Opening balance
2.	Cash equivalents	112		50.872.681.450	42.172.681.450
II.	Short-term financial investments	120		70.266.010.000	69.666.010.000
1.	Held-to-maturity investments	123	5	70.266.010.000	69.666.010.000
III.	Short-term receivables	130		65.970.420.852	96.311.078.519
1.	Short-term trade receivables	131	6	63.569.456.700	95.874.383.592
2.	Short-term advances to suppliers	132		761.818	210.591.918
3.	Other short-term receivables	136	7	2.400.202.334	3.176.103.009
4.	Provision for short-term doubtful debts	137		-	(2.950.000.000)
IV.	Inventories	140	8	29.151.382.921	19.669.084.793
1.	Inventories	141		29.151.382.921	19.669.084.793
V.	Other short-term assets	150		1.706.666.532	1.778.227.503
1.	Short-term prepayments	151	9	1.706.666.532	1.245.311.523
2.	Taxes and other receivables from the State budget	153	12	-	532.915.980
B.	NON-CURRENT ASSETS	200		43.935.275.933	50.214.934.677
I.	Fixed assets	220		39.747.733.906	46.421.674.931
1.	Tangible fixed assets	221	10	39.747.733.906	46.421.674.931
	- Cost	222		188.986.058.727	188.589.317.818
	- Accumulated depreciation	223		(149.238.324.821)	(142.167.642.887)
2.	Intangible assets	227		-	-
	- Cost	228		93.106.000	93.106.000
	- Accumulated mortisation	229		(93.106.000)	(93.106.000)
II.	Other long-term assets	260		4.187.542.027	3.793.259.746
1.	Long-term prepayments	261	9	4.187.542.027	3.793.259.746
	TOTAL ASSETS (270=100+200)			288.529.641.675	294.689.132.722

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	LIABILITIES	300		96.086.706.642	102.899.396.635
I.	Current liabilities	310		96.020.706.642	102.833.396.635
1.	Short-term trade payables	311	11	84.731.044.896	88.860.905.565
2.	Taxes and amounts payable to the State budget	313	12	824.721.715	4.009.057.755
3.	Payables to employees	314		5.240.240.570	5.218.565.137
4.	Short-term unearned revenue	318		573.681.723	354.774.195
5.	Other current payables	319	13	3.237.973.831	2.500.032.089
6.	Bonus and welfare funds	322		1.413.043.907	1.890.061.894
II.	Long-term liabilities	330		66.000.000	66.000.000
1.	Other long-term payables	337		66.000.000	66.000.000
D.	EQUITY	400		192.442.935.033	191.789.736.087
I.	Owner's equity	410	14	192.442.935.033	191.789.736.087

	RESOURCES	Codes	Notes	Closing balance	Opening balance
1.	Owner's contributed capital	411		175.222.845.365	175.222.845.365
	- Ordinary shares carrying voting rights	411a		175.222.845.365	175.222.845.365
2.	Investment and development fund	418		930.860.044	1.265.855.044
3.	Other reserves	420		128.162.657	128.162.657
4.	Retained earnings			16.161.066.967	15.172.873.021
	- Retained earnings of the current year	421b		16.161.066.967	15.172.873.021
	TOTAL RESOURCES (440=300+400)	440		288.529.641.675	294.689.132.722

2. Income Statement

Unit: VND


	ITEMS	Codes	Notes	Current year	Prior year
1.	Gross revenue from goods sold and services rendered	01	53	813.040.460.823	727.301.689.547
2.	Net revenue from goods sold and services rendered (10=01-02)	10		813.040.460.823	727.301.689.547
3.	Cost of goods sold and services rendered	11	54	773.962.279.271	688.821.117.741
4.	Gross profit from goods sold and services rendered (20=10-11)	20		39.078.181.552	38.480.571.806
5.	Financial income	21	56	4.289.836.496	5.574.691.046
6.	Financial expenses	22	57	16.881.156	65.243.287
7.	Selling expenses	25	58	4.880.867.754	4.491.517.220
8.	General and administration expenses	26	58	17.803.871.217	22.080.046.982
9.	Operating profit (30=20+(21-22)-(25+26))	30		20.666.397.921	17.418.455.363
10.	Other income	31	59	500.000	645.259.391
11.	Other expenses	32	60	241.805.151	19.703.429
12.	(Loss)/profit from other activities (40=31-32)	40		(241.305.151)	625.555.962
13.	Accounting profit before tax (50=30+40)	50		20.425.092.770	18.044.011.325
14.	Current corporate income tax expense	51	61	2.264.025.803	1.371.138.304
15.	Net profit after corporate income tax (60=50-51-52)	60		18.161.066.967	16.672.873.021
14.	Basic earnings per share (*)	70	62	791	662

3. Deloitte Vietnam Co., Ltd's opinion:

"In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting."

Respectfully submitting to the General Meeting of Shareholders.

Recipients:

- As above;
 - BOD, Supervisory Board;
 - Archive: Office, Company
- Secretary. 

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN




Mai Tuan Dat

**REPORT OF THE SUPERVISORY BOARD
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: The 2025 Annual General Meeting of Shareholders

Pursuant to the Enterprise Law dated June 17th, 2020;

Pursuant to the Securities Law dated November 26th, 2019;

Pursuant to the Charter of PetroVietnam Packaging and Trading Joint Stock Company;

Pursuant to Resolution No. 01/NQ-PVBLD dated May 15th, 2024, of the Annual General Meeting of Shareholders of PetroVietnam Packaging and Trading Joint Stock Company,

The Supervisory Board of PetroVietnam Packaging and Trading Joint Stock Company respectfully reports to the General Meeting of Shareholders the following contents:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2024

1. Personnel of the Supervisory Board

The Supervisory Board in 2024 consisted of 03 members:

- Mrs. Do Thi Phuong Thuy - Head of the Board
- Mrs. Pham Thanh Thao - Member
- Mr. Phan Ba Cong - Member

2. Activities of the Supervisory Board and its members

a) Activities of the Supervisory Board:

Performing its functions and duties as prescribed by law, the Company's Charter, and internal regulations, the Supervisory Board has carried out the following tasks in 2024:

- Inspecting and supervising the activities of the Board of Directors and the Executive Board;

- Attending meetings of the Board of Directors and other company meetings, providing independent, objective, and transparent opinions;

- Reviewing financial statements, reports on the activities of the Board of Directors and the Executive Board submitted to the General Meeting of Shareholders;

- Organizing meetings of the Supervisory Board to summarize and evaluate work results and develop activity plans for the next period;

- Conducting direct inspections and reviews of business operations and other activities of the Company; comparing with the same period in 2023 and the 2024 plan to make specific recommendations;

- Examining compliance with legal regulations, the Company's Charter, and internal regulations in accounting, financial management, procurement, sales, and general management;

- Evaluating and recommending the selection of an independent audit firm for the semi-annual and annual financial statements;

- Performing other tasks of the Supervisory Board as prescribed.

b) Activities of individual members:

- **Mrs. Do Thi Phuong Thuy:** Overall supervision of the Supervisory Board; inspecting and supervising capital mobilization and usage, investment and asset procurement, financial activities, and business operations.

- **Mrs. Pham Thanh Thao:** Inspecting and supervising information disclosure, tax obligations, salary fund usage, commercial business, sales, and management activities.

- **Mr. Phan Ba Cong:** Inspecting and supervising the production and business activities of the Packaging Plant.

c) Work results

The Supervisory Board has fulfilled its functions and duties in accordance with legal regulations, the Company's Charter, internal governance regulations, and the Board's operational regulations. The members actively coordinated with the Board of Directors and the Executive Board to complete the assigned plans and tasks.

3. Summary of meetings of the Supervisory Board

The Supervisory Board held 05 meetings in 2024, with details as follows:

No.	Minutes No.	Meeting Date	Content Attendance	Rate of Supervisory Board Members Approval	Rate of Supervisory Board Members
1	01/BB-BKS	08/03/2024	Agreed on the inspection results of PV Building's operations and the recommendations of the Supervisory Board in 2023.	100%	100%
2	02/BB-BKS	22/03/2024	Reviewed the activities of the Supervisory Board and agreed on related matters to be presented at the 2024 Annual General Meeting of Shareholders.	100%	100%
3	03/BB-BKS	03/05/2023	Summarized the operational status of PV Building in Q1 2024 and planned the Supervisory Board's activities for Q2 2024.	100%	100%

No.	Minutes No.	Meeting Date	Content Attendance	Rate of Supervisory Board Members Approval	Rate of Supervisory Board Members
4	04/BB-BKS	07/08/2024	Agreed on the inspection results of BSPPT's operations and the recommendations of the Supervisory Board for the first half of 2024.	100%	100%
5	05/BB-BKS	28/10/2024	Summarized the operational status of BSPPT in Q3 2024 and planned the Supervisory Board's activities for Q4 2024.	100%	100%

4. Salaries, remuneration, and other benefits of the Supervisory Board

The salaries, remuneration, and other benefits of the Supervisory Board were paid in accordance with the Company's regulations. The total salary and remuneration in 2024 amounted to VND 583,649,752, including:

- Mrs. Do Thi Phuong Thuy: VND 284,465,944;
- Mrs. Pham Thanh Thao: VND 252,858,616;
- Mr. Phan Ba Cong: VND 46,325,192.

II. SUPERVISION RESULTS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD IN 2024

1. Activities of the Board of Directors

The Board of Directors held regular and special meetings in accordance with the Company's Charter and Board's operational regulations. In 2024, the Board issued 20 Resolutions and other important Decisions, all of which complied with legal regulations and procedural requirements. Detailed information on the Resolutions and Decisions is presented in Report No. 05/BC-HĐQT-BSPPT dated January 24, 2025, on corporate governance in 2024, published on the Company's website.

The Board of Directors supervised the Executive Board in implementing shareholder resolutions, monitoring the execution of its directives in business operations, information disclosure, human resource management, digital transformation, and product quality improvements.

The Supervisory Board evaluates the Board of Directors' activities in 2024 as compliant with legal regulations, the Company's Charter, internal governance regulations, and other relevant provisions.

2. Activities of the Executive Board

Following the 2024 business plan approved by the Annual General Meeting and the directives of the Board of Directors, the Executive Board managed operations efficiently, resolved challenges, optimized costs, expanded markets, implement periodic reporting in a timely and truthful manner.

Under the leadership of the General Director, the Company successfully met its business targets, achieving revenue and profit growth, ensuring shareholder benefits, and gradually improving employee income.

The Supervisory Board assesses the Executive Board's performance in 2024 as proactive and adaptable to market changes while complying with legal and internal regulations.

III. COORDINATION BETWEEN THE SUPERVISORY BOARD, BOARD OF DIRECTORS, EXECUTIVE BOARD, AND SHAREHOLDERS

The Supervisory Board coordinated with the Board of Directors and the Executive Board through direct exchanges and official documents, ensuring transparency and compliance.

The Board of Directors and the Executive Board facilitated the Supervisory Board's oversight responsibilities.

In 2024, no shareholder or shareholder group requested the Supervisory Board to inspect management or operational activities.

IV. RESULTS OF FINANCIAL STATEMENT REVIEW, FINANCIAL MONITORING, AND BUSINESS OPERATIONS SUPERVISION FOR 2024

1. Review of the 2024 Financial Statements

The 2024 financial statements of the Company were audited by Deloitte Vietnam Co., Ltd., issued on February 25th, 2025, and disclosed in accordance with securities regulations.

Upon review, the Supervisory Board confirms that the audited 2024 financial statements fairly and accurately reflect, in all material respects, the Company's financial position as of December 31st, 2024, as well as its business performance and cash flow for the year 2024. The statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regulations, and other relevant legal provisions.

2. Financial Position in 2024:

The Company's total assets (total capital) as of December 31st, 2024, amounted to VND 288.53 billion, a decrease of VND 6.16 billion (down 2%) compared to the beginning of the year. Details are as follows:

Unit: VND

No.	Indicator	Year-end Figure (31/12/2024)	Beginning-of- year Figure (01/01/2024)	Increase/Decrease		Proportion (% of Total Assets)
				Value	%	
I	Total Assets	288.529.641.675	294.689.132.722	- 6.159.491.047	-2%	100%
1	Current Assets	244.594.365.742	244.474.198.045	120.167.697	0%	85%
	- Cash and Cash Equivalents	77.499.885.437	57.049.797.230	20.450.088.207	36%	
	- Short-term Financial Investments	70.266.010.000	69.666.010.000	600.000.000	1%	
	- Short-term Receivables	65.970.420.852	96.311.078.519	- 30.340.657.667	-32%	
	- Inventories	29.151.382.921	19.669.084.793	9.482.298.128	48%	
	- Other Current Assets	1.706.666.532	1.778.227.503	- 71.560.971	-4%	

No.	Indicator	Year-end Figure (31/12/2024)	Beginning-of- year Figure (01/01/2024)	Increase/Decrease		Proportion (% of Total Assets)
				Value	%	
2	Non-current Assets	43.935.275.933	50.214.934.677	- 6.279.658.744	-13%	15%
	- Fixed Assets	39.747.733.906	46.421.674.931	- 6.673.941.025	-14%	
	- Other Non-current Assets	4.187.542.027	3.793.259.746	394.282.281	10%	
II	Total Liabilities and Equity	288.529.641.675	294.689.132.722	- 6.159.491.047	-2%	100%
1	Liabilities	96.086.706.642	102.899.396.635	- 6.812.689.993	-7%	33%
	- Short-term Liabilities	96.020.706.642	102.833.396.635	- 6.812.689.993	-7%	
	- Long-term Liabilities	66.000.000	66.000.000	-	0%	
2	Owner's Equity	192.442.935.033	191.789.736.087	653.198.946	0%	67%
	- Owner's Contributed Capital	175.222.845.365	175.222.845.365	-	0%	
	- Development Investment Fund	930.860.044	1.265.855.044	- 334.995.000	-26%	
	- Other Funds under Owner's Equity	128.162.657	128.162.657	-	0%	
	- Undistributed After-tax Profit	16.161.066.967	15.172.873.021	988.193.946	7%	

a) Asset Structure:

Short-term assets: Accounted for 85%, while long-term assets comprised 15%.

- **Short-term assets:** VND 244.59 billion, an increase of VND 0.12 billion compared to the beginning of the year.

- + Cash and cash equivalents: VND 77.50 billion, up VND 20.45 billion (36%).
- + Short-term financial investments: VND 70.27 billion, increasing slightly by VND 0.6 billion (1%). The Company maintains a strong financial capacity with deposits at banks reaching nearly VND 148 billion, equivalent to 51% of total assets.
- + Short-term receivables: VND 65.97 billion, down VND 30.34 billion (32%), mainly due to reduced customer receivables. Debt collection efforts were consistently implemented through coordination between departments. The Company successfully recovered bad debts and reversed provisions as per regulations.
- + Inventories: VND 29.15 billion, an increase of VND 9.48 billion (48%), primarily due to higher stockpiles of finished goods (plastic resin bags) and trading goods (PP plastic resin).
- + Other short-term assets: Including short-term prepaid expenses of VND 1.71 billion, accounting for 1% of total assets.

- **Long-term assets:** VND 43.94 billion, a decrease of VND 6.28 billion (13%) compared to the beginning of the year.

- + Fixed assets: VND 39.75 billion, down VND 6.67 billion (14%), mainly due to accumulated depreciation. As of year-end, total depreciation reached VND 149.33 billion, equivalent to 71% of the original cost.
- + Other long-term assets: Long-term prepaid expenses amounted to VND 4.19 billion, up VND 0.39 billion (10%) compared to the beginning of the year.

b) Capital Structure:

Liabilities: 33% of total capital, while equity accounted for 67%.

- **Liabilities:** VND 96.09 billion, a decrease of VND 6.81 billion (7%) compared to the beginning of the year. The liabilities mainly consisted of short-term payables to suppliers. The Company had no bank loans as of year-end.

- **Equity:** VND 192.44 billion, a slight increase of VND 0.65 billion compared to the beginning of the year.

+ Owner's contributed capital: VND 175.22 billion and other equity funds of VND 0.13 billion remained unchanged.

+ Development investment fund: VND 0.93 billion, down VND 0.33 billion (26%) due to disbursements approved by the 2024 Annual General Meeting of Shareholders (AGM).

+ Undistributed after-tax profit: VND 16.16 billion, up VND 0.99 billion (7%). The Company allocated the 2023 after-tax profit per the AGM's resolution and made a provisional allocation of VND 2 billion to the bonus and welfare fund from the 2024 after-tax profit.

3. Business Operations in 2024 Key performance indicators:

No.	Indicator	Unit	Actual 2024	Compared to Plan 2024		Compared to Actual 2023	
				Plan 2024	%	Actual 2023	%
I	Sales Volume						
1	PP Resin	<i>Tons</i>	24,941	20,000	125%	22,354	112%
2	Wooden Pallets	<i>Pieces</i>	108,000	118,000	92%	130,000	83%
3	Plastic Resin Bags	Million bags	5,70	5,50	104%	7,00	81%
4	Agricultural Bags	Million bags	2,78	3,45	81%	2,26	123%
5	Laminated PP Fabric	<i>Million meters</i>	10,00	13,30	75%	19,70	51%
II	Financial Indicators						
1	Total Revenue	<i>Billion VND</i>	817,33	697,00	117%	733,52	111%
2	Profit Before Tax	<i>Billion VND</i>	20,43	14,90	137%	18,04	113%
3	Profit After Tax	<i>Billion VND</i>	18,16	12,86	141%	16,67	109%
4	Tax Contribution	<i>Billion VND</i>	9,60	12,10	79%	10,73	89%

The Company successfully achieved its 2024 business plan, with total revenue reaching VND 817.33 billion, an 11% increase from 2023 and 17% higher than the annual target. After-tax profit for 2024 amounted to VND 18.16 billion, a 9% increase from 2023 and 41% above the annual target.

The Supervisory Board has reviewed the reports submitted by the Board of Directors and the Executive Board to the 2025 AGM, ensuring that business operations and other activities of the Company were transparently and truthfully presented in compliance with regulations.

In 2024, there were no transactions between the Company (including its subsidiaries and entities where it holds more than 50% of charter capital) and members

of the Board of Directors, the CEO, other executives, or related persons. Additionally, no transactions occurred between the Company and entities where its executives were founding members or held managerial positions within the last three years before the transaction date.

4. Financial and Business Performance Assessment through Key Financial

No.	Indicator	Actual 2024	Actual 2023
1	Current Ratio (Current Assets / Short-term Liabilities)	2,55	2,38
	Quick Ratio (Cash & Cash Equivalents / Short-term Liabilities)	0,81	0,55
	Debt-to-Total Assets Ratio (Total Liabilities / Total Assets)	0,33	0,35
	Debt-to-Equity Ratio (Total Liabilities / Owner's Equity)	0,50	0,54
2	Asset Turnover Ratio (Net Revenue / Average Total Assets)	2,79	2,44
	Inventory Turnover Ratio (COGS / Average Inventory)	31,71	27,86
	Inventory Days (= 365 / Inventory Turnover Ratio)	12	13
	Accounts Receivable Turnover Ratio (Revenue incl. VAT / Average Receivables)	11,02	7,97
	Average Collection Period (= 365 / Accounts Receivable Turnover)	33	46
3	Return on Sales (ROS = Net Profit / Net Revenue)	2,23%	2,29%
	Return on Assets (ROA = Net Profit / Average Total Assets)	6,23%	5,60%
	Return on Equity (ROE = Net Profit / Average Owner's Equity)	9,45%	8,72%
	Capital Preservation Ratio (Owner's Equity 2024 / Owner's Equity 2023)	1,00	1,01

- **Ratios Liquidity ratios:** The current ratio was $2.55 > 1$, indicating the Company's strong ability to meet short-term liabilities. The debt-to-total-assets ratio stood at 0.33, reflecting financial stability.

- **Operational efficiency ratios:** Asset turnover, inventory turnover, and receivables turnover improved compared to 2023, demonstrating better asset utilization and cash flow management.

- **Profitability ratios:** The return on equity (ROE) reached 9.45%, up from 8.72% in 2023 and 7.14% in 2022. This indicator has been on an upward trend in recent years, reflecting improved business efficiency and sustainable growth potential. The company optimizes profits while preserving and enhancing shareholder equity.

V. CONCLUSIONS AND RECOMMENDATIONS OF THE SUPERVISORY BOARD FOR 2024

Through the process of inspecting and supervising the Company's activities, the Supervisory Board makes the following recommendations to the Board of Directors and the Executive Board:

1. Corporate Governance and Management: Continue to improve the organizational model, functions, tasks, and workforce structure in alignment with the Company's actual business operations and development strategy; review and refine internal management documents to ensure systematic compliance with regulations; focus on training and human resource development, digital transformation and the application of information technology.

2. Investment in Capital Construction and Asset Procurement: Strengthen research and development efforts, build an investment portfolio in phases that align with the Company's development orientation; proactively plan and allocate capital for investments, leveraging financial advantages and optimizing the efficiency of available funds.

3. Market Development and Customer Debt Collection: Focus on market research, enhance competitiveness in bidding, expand the product and service portfolio, and increase the number of potential customers. Simultaneously, ensure effective and secure financial management by closely monitoring and following up on customer debts.

4. Cost Management in Business Operations, Sales, and General Administration: Strengthen cost control and management in business operations, sales, and general administration; regularly conduct statistical analysis and assessments of performance indicators against plans; continue reviewing and implementing cost-saving measures to enhance efficiency in all business areas.

VI. SUPERVISORY BOARD'S OPERATIONAL PLAN FOR 2025

Based on the rights, obligations, and responsibilities of the Supervisory Board as prescribed by law, the Company's Charter, and internal regulations, the Supervisory Board outlines its 2025 work plan as follows:

- Review the reasonableness, legality, honesty, and prudence in the management and administration of the Board of Directors and the Executive Board; supervise compliance with laws and the implementation of resolutions passed by the General Meeting of Shareholders;

- Conduct comprehensive inspections and supervision of the Company's activities according to the 2025 plan approved by the General Meeting of Shareholders;

- Assess the consistency, systematic nature, and compliance of the accounting, statistical, and financial reporting processes; examine the quarterly, semi-annual, and annual financial statements for 2025;

- Align closely with the Board of Directors' 2025 work program, conducting quarterly specialized reviews on: labor and salary policies, management and operation of the packaging manufacturing plant, execution of business and service contracts, planning, and investment-procurement activities;

- Conduct periodic or ad-hoc inspections and reviews of the Company's operations in various areas, including packaging production, commercial and service business, sales and corporate management performance, capital management and utilization, investment-procurement activities, and other Company operations. Evaluate performance against 2024 and 2025 targets;

- Monitor the Company's compliance with information disclosure obligations, tax reporting, and budget contributions, as well as salary policies and employee benefits.

- Actively coordinate work and attend Board of Directors and Executive Board meetings when invited, providing timely warnings and insights;

- Supervise the Company's implementation of conclusions from government inspections and audits, as well as recommendations from independent auditors and the Supervisory Board;

- Participate in training programs to enhance the competencies of Supervisory Board members and promote IT applications to improve the efficiency of supervisory activities;

- Review and propose the selection of an independent audit firm to audit the Company's semi-annual and annual financial statements; perform internal Supervisory Board tasks and other duties as required.

This report presents the 2024 activities and the 2025 work plan of the Supervisory Board. It is respectfully submitted to the General Meeting of Shareholders for review and approval.

Sincerely!

Recipients:

- As above;
- Board of Directors,
- Board of Management;
- Archived: Office, Supervisory Board.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**



Do Thi Phuong Thuy

**BINH SON PETROLEUM
PACKAGING AND TRADING
JOINT STOCK COMPANY**

No: 04 /TTr-BKS-BSPPT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Quang Ngai, April 24th, 2025

PROPOSAL

Regarding the selection of the auditing unit for the 2025 financial statements

To: The Annual General Meeting of Shareholders 2025

Pursuant to the Enterprise Law dated June 17th, 2020;

Pursuant to the Securities Law dated November 26th, 2019;

Pursuant to the Charter of the Joint Stock Company for Packaging and Trade of Binh Son Petroleum approved by the General Meeting of Shareholders on May 15th, 2024;

Pursuant to the Operational Regulations of the Supervisory Board of the Joint Stock Company for Packaging and Trade of Binh Son Petroleum issued in Decision No. 05/QĐ-BKS-BSPPT dated May 15th, 2024, by the Supervisory Board of the Company.

Based on the assessment of the capabilities and experience of the auditing firms, the Supervisory Board respectfully submits to the General Meeting of Shareholders for approval and authorizes the Board of Directors to decide on the selection one of the following three firms to conduct the review and audit of the Company's semi-annual/annual financial statements for 2025:

1. Deloitte Vietnam Co., Ltd.
2. PwC Vietnam Co., Ltd.
3. KPMG Co., Ltd.

We kindly request the General Meeting of Shareholders to review and approve this proposal.

Recipients:

- As above;
- Board of Directors,
- Board of Management;
- Archived: Office, Supervisory Board.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**



Do Thi Phuong Thuy

**BINH SON PETROLEUM
PACKAGING AND TRADING
JOINT STOCK COMPANY**
No: 20/TTr-HDQT-BSPPT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Quang Ngai, April 24th, 2025

SUBMISSION

**Regarding the request for approval of amendments and supplements to
the Operating Regulations of the Board of Directors**

To: Annual General Meeting of Shareholders 2025.

Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;

Pursuant to Law No. 03/2022/QH15 dated January 11, 2022;

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the
Government guiding the Securities Law;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of
the Ministry of Finance guiding some articles on corporate governance
applicable to public companies in Decree 155/2020/ND-CP;*

*Pursuant to the Charter of Binh Son Petroleum Packaging and Trading
Joint Stock Company approved by the General Meeting of Shareholders on May
15, 2024.*

Considering that it's necessary for the benefit of the Company, the Board
of Directors respectfully submits to Shareholders for consideration and approval
of amendments and supplements to the Operating Regulations of the Board of
Directors:

*(Attached the draft amendment and supplements to the Board of Directors'
Operating Regulations attached)*

The draft amendments and supplements to the Board of Directors'
Operating Regulations comply with the regulations of the Enterprise Law No.
59/2020/QH14, Securities Law No. 54/2019/QH14, Law No. 03/2022/QH15 and
the Charter/Regulations forms are issued in Circular 116/2020/TT-BTC dated
December 31, 2020 of the Ministry of Finance guiding some articles on
corporate governance applicable to public companies in Decree 155/2020/ND-
CP and the actual production and business activities of the Company.

Respectfully submit to Shareholders for consideration and approval.

Best regards!

Recipient:

- As above;
- Members of the BODs, BOSs;
- Archived: Document, Company
Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Mai Tuan Dat

**OPERATING REGULATIONS OF THE BOARD OF DIRECTORS
BINH SON PETROLEUM PACKAGING AND TRADING
JOINT STOCK COMPANY**

**Chapter I
GENERAL PROVISIONS**

Article 1. Scope of regulation and Subjects of application

1. Scope of regulation: HĐQT' operating regulations stipulate the human resource structure, operating principles, powers and obligations of HĐQT and its members to operate in accordance with the provisions of the Enterprise Law, the Charter of Binh Son Petroleum Packaging and Trading Joint Stock Company and other relevant legal regulations.

2. Subjects of application: This regulation applies to HĐQT and its members.

Article 2. Interpretation of terms and abbreviations

1. “Công ty”: Binh Son Petroleum Packaging and Trading Joint Stock Company.

2. “ĐHĐCĐ”: General Meeting of Shareholders

3. “HĐQT”: Board of Directors

4. “KSV”: Controller.

5. Other words or terms, abbreviations not mentioned in this Regulation shall be applied according to current regulations of State law, the Company Charter and other internal regulations of the Company.

Article 3. Operating principles of HĐQT

1. HĐQT works according to collective principle, in conjunction with the coordination of the Chairman of HĐQT.

2. Members of HĐQT are responsible for their work and are jointly responsible before ĐHĐCĐ, HĐQT and the law for the Resolutions and Decisions of HĐQT in the management and development of the Company, except for members of HĐQT who vote against or reserve their opinions on such Resolutions and/or Decisions.

3. HĐQT assigns responsibility to the Director to organize and implement the Resolutions and Decisions of HĐQT. Resolutions and Decisions of HĐQT are mandatory for all Departments and individuals in the entire Company.

4. All activities of HDQT, members of HDQT and support apparatus of HDQT must comply with the provisions of law and the Company Charter, ensuring the benefits of the Company.

Article 4. Principles of authorization of the Chairman of HDQT

1. The Chairman of HDQT authorizes in writing one of the members of HDQT to undertake his/her work during his/her absence from the Company and/or when he/she is not involved in handling work at the Company.

2. During the implementation process, the Chairman of HDQT and authorized members of HDQT are responsible for performing the work in accordance with the authorized content, complying with the provisions of law and the internal regulations of the Company.

Chapter II

MEMBERS OF THE BOARD OF DIRECTORS

Article 5. Rights and obligations of members of HDQT

1. Members of HDQT have full rights as prescribed by the Securities Law, relevant laws and the Company Charter, including the right to be provided with information and documents on the financial situation and business activities of the Company; perform the duties and powers of a member of HDQT in accordance with the provisions of this Charter, as assigned by HDQT and authorized by the Chairman of HDQT honestly and for the benefits of the Company.

2. Members of HDQT have the following obligations:

- a) Perform their duties honestly and carefully for the best benefits of the Shareholders and the Company;
- b) Attend all meetings of HDQT and give opinions on issues discussed;
- c) Timely and fully report to HDQT the remuneration received from Subsidiaries, Affiliates and related organizations;
- d) Disclose information when trading the Company's shares in accordance with the law.
- e) Other obligations as prescribed by law and the Company Charter.

3. Non-executive members of HDQT coordinate to supervise and direct the Director and other managers in operating the Company's production and business activities in accordance with the provisions of this Regulation, the Company Charter and relevant legal provisions.

4. Carry out periodic or ad hoc reporting as required by HDQT on assigned issues.

5. Research, evaluate the situation and performance and contribute to the development of the Company's business direction and plan in each period.

6. Research Financial Statements, give opinions or request the Company's administrators, managers, and the Finance and Accounting Department to explain issues related to the Statements.

7. Implement Resolutions and Decisions of the DHDCB and HDQT.

8. Responsible for explaining to the ĐHĐCĐ and HĐQT on the performance of assigned tasks when requested.

9. Propose ideas and solutions to problems related to assigned working areas and propose solutions to other tasks related to the organization and operation of the Company.

Article 6. Rights to be provided with information of HĐQT members

1. Members of HĐQT have the right to request the Director, Deputy directors, and other Managers in the Company to provide information and documents on the financial situation and business activities of the Company.

2. The Director, Deputy directors and Managers are required to promptly, fully and accurately provide information and documents as requested by HĐQT members.

Article 7. Term and number of members of HĐQT

1. HĐQT has 05 members.

2. The term of office of a member of HĐQT shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of HĐQT for no more than 02 consecutive terms.

3. In case all members of HĐQT end their terms, those members are still members of HĐQT until new members are elected to replace them and take over the work, unless Company Charter has other regulations.

4. The Company Charter specifically stipulates the number, rights, obligations, organization and coordination of activities of independent members of HĐQT.

Article 8. Standards and conditions for members of HĐQT

1. Members of HĐQT must meet the following standards and conditions:

a) Not subject of Clause 2, Article 17 of Enterprises Law;

b) Have professional qualifications and experience in business administration or in the Company's business fields and professions and do not necessarily have to be a shareholder of the Company, unless Company Charter has other regulations;

c) A member of HĐQT may concurrently be a member of HĐQT of another Company;

d) A member of HĐQT must not be a family member of the Director and other managers of the Company; or persons of the Parent company have the authority to appoint the administrators;

d) Other standards and conditions according to the Company Charter.

2. In case the Company has independent members of HĐQT, the standards for independent members of HĐQT shall comply with the provisions of Clause 2, Article 155 of the Law on Enterprises 2020..

Article 9. Chairman of HDQT

1. The Chairman of HDQT is elected, dismissed, or removed from office by the members of HDQT with a majority of votes; the election and dismissal procedures are in accordance with the provisions of the Company Charter and relevant laws.

2. The Chairman of HDQT is not concurrently the Director.

3. The Chairman of HDQT has the following rights and obligations:

a) Convene and chair HDQT meeting;
b) On behalf of HDQT sign resolutions, decisions and documents under the authority of HDQT;

c) Make the program and plan of activities of HDQT and preside over the assignment of tasks to members of HDQT to manage the Company's activities. The content of the specific assignment of tasks to each member of HDQT will be presented in writing and signed by the Chairman of HDQT.

d) Supervise the members of HDQT in performing assigned tasks and duties; preside over the evaluation of the performance of each member of HDQT, Subcommittees, and Councils of HDQT at least once a year (01) and report to the ĐHĐCĐ on the results of this evaluation.

e) Organize and supervise the implementation of resolutions and decisions of HDQT.

f) On behalf of HDQT sign the Decisions on acceptance, appointment, dismissal, job transfer, reward, discipline and treatment regimes for consultants (if any), Administrators, Assistants/Secretary, Leaders and staff, employees working in the consulting, advisory and assisting departments for HDQT and other cases according to HDQT's regulations.

g) Carry out other rights and duties according to the decision of HDQT, regulations in the Enterprise Law, the Company Charter, internal regulations on corporate governance and according to the provisions of law.

4. In case the Chairman of HDQT resigns or is dismissed, HDQT must elect a replacement within ten (10) days from the date of receipt of the resignation or dismissal. In case the Chairman of HDQT is absent or unable to perform his/her duties, he/she must authorize in writing another member to carry out the rights and obligations of the Chairman of HDQT according to the principles stipulated in the Company Charter and this Regulation.

5. When necessary, HDQT will decide to appoint a Secretary. The Secretary will have the following rights and obligations:

a) Support to organize the meetings of the ĐHĐCĐ and HDQT; record meeting minutes;

b) Support Board members in performing assigned rights and obligations;

c) Support HDQT in applying and implementing corporate governance principles;

d) Support the Company in building shareholder relations and protecting the legitimate rights and benefits of shareholders; comply with the obligation to provide information, publicize information and administrative procedures;

e) Other rights and obligations as prescribed in the Company Charter.

Article 10. Dismissal, removal, replacement and addition of members of HDQT

1. DHDCD dismisses a member of HDQT in the following cases:

a) Not meet the standards and conditions as prescribed in Article 155 of the Law on Enterprises;

b) Have a resignation letter and it is accepted;

c) Other cases are specified in the Company Charter.

2. DHDCD dismisses a member of HDQT in the following cases:

a) Not participate in the activities of HDQT for 06 consecutive months, except in cases of force majeure;

b) Other cases are specified in the Company Charter.

3. When necessary, DHDCD decides to replace members of HDQT; dismiss or remove members of the HDQT, except in the cases specified in Clause 1 and Clause 2 of this Article.

4. HDQT must convene a meeting of DHDCD to elect additional members of HDQT in the following cases:

a) The number of members of HDQT is reduced by more than one-third compared to the number specified in the Company Charter. In this case, HDQT must convene a meeting of DHDCD within 60 days from the date the number of members is reduced by more than one-third;

b) The number of independent members of HDQT has decreased, not ensure the ratio as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises;

c) Except for the cases specified in Point a and Point b of this Clause, DHDCD elects new members to replace members of HDQT who have been dismissed or removed at the most recent meeting.

Article 11. Method of electing, dismissing and removing members of HDQT

1. Shareholders or groups of shareholders owning 10% or more of the total common shares have the right to nominate people to HDQT as prescribed in Clause 2, Article 26 of the Company Charter. Nomination is carried out as follows:

a) Ordinary shareholders forming a group to nominate members for HDQT must notify the attending shareholders about the group before the opening of the DHDCD;

b) Based on the number of members of HDQT, shareholders or groups of shareholders specified in this clause have the right to nominate one or several members as decided by the ĐHĐCĐ as candidates for HDQT. In case the number of candidates nominated by shareholders or groups of shareholders is lower than the number of candidates they are entitled to nominate as decided by the ĐHĐCĐ, the remaining candidates will be nominated by HDQT and other shareholders.

2. In case the number of candidates for HDQT through nomination and candidacy is still not enough as required under Clause 5, Article 115 of the Law on Enterprises, the incumbent HDQT will introduce additional candidates or the organization nominates in accordance with the provisions of the Company Charter and the Internal Regulations on Corporate Governance. The nomination of additional candidates by the incumbent HDQT must be clearly announced before ĐHĐCĐ votes to elect members of HDQT in accordance with the provisions of law.

3. Voting to elect members of HDQT is carried out in accordance with the provisions of the Company Charter.

4. The election, dismissal and removal of members of HDQT are decided by ĐHĐCĐ according to the voting principle.

Article 12. Notice of election, dismissal and removal of members of HDQT

1. In case the candidates of HDQT have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the ĐHĐCĐ on the Company's website so that shareholders can learn about these candidates before voting. The candidates of HDQT must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully and in the best benefits of the Company if elected as a member of HDQT. Information related to the candidates of HDQT to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Working process;
- d) Other management positions (including positions in HDQT at other companies);
- đ) Benefits related to the Company and its related parties;
- e) Other information (if any) as prescribed in the Company Charter;
- g) The Company must be responsible for disclosing information about the Company in which the candidates are holding the position of Board member, other management positions and benefits related to the company of HDQT candidates (if any).

2. The announcement of the results of the election, dismissal and removal of members of HÐQT complies with the guiding regulations of information disclosure.

Chapter III

BOARD OF DIRECTORS

Article 13. Rights and obligations of HÐQT

1. HÐQT is the Company's management agency with full authority to make decisions and carry out the Company's rights and obligations on behalf of the Company, except for rights and obligations under the authority of the ĐHÐCĐ. HÐQT uses the Company's executive apparatus and seal to perform its duties and powers.

2. The rights and obligations of HÐQT are stipulated by law, the Company Charter and the ĐHÐCĐ; specifically, HÐQT has the following rights and obligations:

- a) Decide on the Company's strategy, medium-term development plan and annual business plan;
- b) Propose the type of shares and the total number of shares of each type that can be offered for sale;
- c) Decide to sell unsold shares within the number of shares of each type allowed to be offered for sale; decide to raise additional capital in other forms;
- d) Decide on the selling price of the Company's shares and bonds;
- đ) Decide to repurchase shares as prescribed in Clause 1 and Clause 2, Article 133 of the Law on Enterprises;
- e) Decide on investment plans and investment projects under the authority and limits prescribed by law;
- g) Decide on market development, marketing and technology solutions;
- h) Approve contracts for purchase, sale, loan, lending and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent financial statement, except for contracts and transactions under the authority of ĐHÐCĐ as prescribed in Point d, Clause 2, Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises;
- i) Elect, dismiss, remove the Chairman of HÐQT; appoint, dismiss, sign contracts, terminate contracts with the Director and other managers as prescribed in the Company Charter; decide on salaries, remuneration, bonuses and other benefits of those managers; appoint authorized representatives to participate in the Board of Members or ĐHÐCĐ at other companies, decide on remuneration and other benefits of those people;
- k) Supervise and direct the Director and other managers in the daily business operations of the Company;

l) Decide on the organizational structure and internal management regulations of the Company, decide on the establishment of subsidiaries, branches, representative offices and capital contribution and purchase of shares of other enterprises;

m) Approve the agenda and content of documents for ĐHĐCĐ's meetings; convene ĐHĐCĐ or collect opinions to pass the resolution of the ĐHĐCĐ;

n) Submit audited annual financial statements to the ĐHĐCĐ;

o) Propose the level of dividends to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process;

p) Propose the reorganization and dissolution of the Company; request the bankruptcy of the Company;

q) Decide to issue HDQT's Operating Regulations, Internal Management Regulations after being approved by the ĐHĐCĐ; Regulations on information disclosure of the Company; Direct the development and issuance of internal documents on organization, administration, operation, risk management and control... to ensure that the Company's operations are fully managed, controlled, safe and highly effective.

r) Other rights and obligations as prescribed by the Law on Enterprises, the Securities Law, other provisions of law and the Company Charter.

3. HDQT passes resolutions and decisions by voting at meetings, collecting written opinions or other forms as prescribed by the Company Charter. Each member of HDQT has one vote.

4. In case the resolution or decision passed by HDQT is contrary to the provisions of law, the resolution of ĐHĐCĐ, or the Company Charter, causing damage to the Company, the members who agree to pass such resolution or decision must jointly take personal responsibility for such resolution or decision and must compensate the Company; members who oppose the passage of the above resolution or decision are exempted from liability. In this case, the Company's shareholders have the right to request the Court to suspend or cancel the implementation of the above resolution or decision.

Article 14. Duties and powers of HDQT in approving and signing transaction contracts

1. HDQT approves contracts and transactions with a value of less than 35% or transactions resulting in the total transaction value arising within 12 months from the date of the first transaction having a value of less than 35% of the total asset value recorded in the most recent financial statement with one of the following entities:

- Members of HDQT, members of the Board of Supervisors, Directors, other managers and related persons of these subjects;

- Shareholders, authorized representatives of shareholders owning more than 10% of the total common shares of the Company and their related persons;

- Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises.

2. The representative of the Company signing a contract or transaction must notify the members of HDQT and members of the Board of Supervisors the parties involved in the contract or transaction and enclose a draft of the contract or the main content of the transaction. HDQT will decide on the approval of the contract or transaction within 15 days from the date of receipt of the notification, unless the Company Charter stipulates a different time limit; members of HDQT with benefits related to the parties in the contract or transaction will not have the right to vote.

Article 15. Responsibilities of HDQT in convening extraordinary meetings of the ĐHĐCĐ

1. HDQT must convene an extraordinary meeting of the ĐHĐCĐ in the following cases:

- a) HDQT deems it necessary for the benefit of the Company;
- b) The number of remaining members of HDQT and the Board of Supervisors is less than the minimum number of members as prescribed by law;
- c) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises; the request to convene a meeting of the ĐHĐCĐ must be made in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of the relevant shareholders or the request document must be made in multiple copies and must include sufficient signatures of the relevant shareholders;
- d) At the request of the Board of Supervisors;
- đ. Other cases as prescribed by law and the Company Charter.

2. Convening an extraordinary meeting of shareholders

HDQT must convene a meeting of the ĐHĐCĐ within 30 days from the date the number of remaining members of HDQT, independent members of HDQT or members of the Board of Supervisors is less than the minimum number of members as prescribed in the Company Charter or from the date of receipt of the request specified in Point c and Point d, Clause 1 of this Article.

3. The person convening the ĐHĐCĐ must perform the following tasks:

- a) Make a list of shareholders entitled to attend the meeting;
- b) Provide information and resolve complaints related to shareholder lists;
- c) Make agenda and content;
- d) Prepare documents for the meeting;
- đ) Draft resolution of ĐHĐCĐ according to the expected content of the meeting; list and detailed information of candidates in case of election of members of HDQT and members of the Board of Supervisors;
- e) Determine meeting time and place;

- g) Send meeting invitations to each shareholder entitled to attend the meeting in accordance with the provisions of the Enterprise Law;
- h) Other work for the meeting.

Article 16. Subcommittees assisting HDQT

1. HDQT may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee will be decided by HDQT with a minimum of 03 people, including members of HDQT and external members. Independent members of HDQT/non-executive members of HDQT should make up the majority of the subcommittee and one of these members will be appointed as Head of the subcommittee according to the decision of HDQT. The activities of the subcommittee must comply with the regulations of HDQT. The resolution of the subcommittee will only be effective when the majority of members attend and vote for it at the subcommittee meeting.

2. The implementation of decisions of HDQT or of subcommittees under HDQT must comply with current legal regulations and regulations in the Company Charter and Internal Regulations on Corporate Governance.

3. HDQT may establish Councils, advisory and support departments under HDQT to assist HDQT in performing its duties and powers in accordance with the provisions of this Regulation, the Company Charter and the provisions of law. The specific duties, powers, number and standards, conditions of members of the Councils, advisory and support departments and working mechanisms will be decided by HDQT in accordance with the provisions of law.

4. In addition, HDQT uses the Company's Departments to advise and assist HDQT according to assigned functions and tasks or use professional consulting services (if necessary) to perform the duties and powers of HDQT.

Article 17. Person in charge of corporate governance and Company Secretary

1. Person in charge of corporate governance: HDQT appoints one (01) person as the Person in charge of corporate governance to support the corporate governance activities effectively. The criteria for the Person in charge of corporate governance are stipulated in the Internal Regulations on Corporate Governance and relevant laws. The rights and obligations of the Person in charge of corporate governance are stipulated in Article 36 of the Company Charter. The operating costs, salary and allowances (if any) of the Person in charge of corporate governance are decided by HDQT; these costs are accounted for in the Company's business expenses.

2. Company Secretary: When necessary, HDQT will decide to appoint at least 01 (one) person as Company Secretary. The role and duties of the Company Secretary are stipulated in Article 40 of the Company Charter. The number of Company Secretaries, operating cost, salary and salary nature of the Company Secretary will be decided by HDQT; these costs will be accounted for in the Company's business expenses.

Chapter IV

MEETING OF THE BOARD OF DIRECTORS

Article 18. Regulations on meetings and meeting forms of HDQT

1. HDQT must meet at least once a quarter and may hold extraordinary meetings. HDQT' meetings are convened by the Chairman of HDQT or a member of HDQT authorized by the Chairman of HDQT.

2. HDQT meeting may be held offline or online between all or some members of HDQT who are in different locations, provided that each member attending the meeting is able to:

- a) Listen to the Board members speak at the meeting;
- b) A member who wishes to speak may speak to all other attending members simultaneously;
- c) Communication between members may be by telephone or other means of communication or a combination of all these methods;
- d) Members of HDQT attending the above meeting are considered to be present at that meeting;
- e) The place of meeting held under this provision is the place where the largest group of members of HDQT can gathers, or if there is no such group, the place where the Chairman of the meeting is present;
- f) Decisions passed at a meeting attended by electronic means will be effective immediately when the meeting ends but shall thereafter be confirmed by the signatures in the minutes of all members of HDQT attending the meeting.

3. The meeting place of HDQT may be at the Company's Head Office or at other places as decided by the Chairman of HDQT and agreed by HDQT.

Article 19. The meeting of Board of Directors

1. The Chairman of HDQT will be elected at the first meeting of HDQT within 07 working days from the date of the election of HDQT end. This meeting will be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest percentage of votes and equal, the members will vote by majority to select one of them to convene the meeting of HDQT.

2. The Chairman of HDQT convenes a meeting of HDQT in the following cases:

- a) At the request of the Board of Supervisors or independent members of HDQT;
- b) With the request of the Director or at least 05 other managers;
- c) With the request of at least 02 members of HDQT;
- d) Other cases as prescribed by the Company Charter.

3. The request specified in Clause 2 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions under the authority of HDQT. The person with the authority to convene HDQT meeting has

the right to refuse the above request if the issues to be discussed and decisions are not under the authority of HDQT.

4. The Chairman of HDQT must convene a meeting of HDQT within 07 working days from the date of receipt of the request specified in Clause 2 of this Article. In case HDQT meeting is not convened as requested, the Chairman of HDQT will be responsible for any damages to the Company; the person requesting will have the right to replace the Chairman of HDQT in convening a meeting of HDQT.

5. The Chairman of HDQT or the person convening HDQT meeting must send a meeting invitation at least 03 working days before the meeting date unless the Company Charter has no other regulations. The meeting invitation must specify the time and location of the meeting, the agenda, the issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and the members' voting ballots.

Notice of meeting of HDQT may be sent by invitation, telephone, fax, electronic means or other methods as prescribed in the Company Charter and guaranteed to reach the contact address of each member of HDQT registered at the Company.

6. The Chairman of HDQT or the convener send the meeting invitation and accompanying documents to the members of the Board of Supervisors as to the members of HDQT.

Members of the Board of Supervisors have the right to attend meetings of HDQT; have the right to discuss but not to vote.

7. A meeting of HDQT shall be held when at least 3/4 of the total number of members attend the meeting. In case the meeting convened in accordance with the provisions of this clause does not have the required number of members, a second meeting shall be convened within 07 days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half of the members of HDQT attend the meeting.

8. A member of HDQT is considered to attend and vote at the meeting in the following cases:

- a) Attend and vote directly at the meeting;
- b) Authorize another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c) Attend and vote via online conference, electronic voting or other electronic form;
- d) Send voting ballots to the meeting via mail, fax, email;
- d) Send voting ballots by other means as prescribed in the Company Charter.

9. In case of sending the ballot to the meeting by mail, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of HDQT

at least 01 hour before the opening. The ballot may only be opened in the presence of all attendees.

10. Members must attend all HDQT meetings. Members may authorize others to attend meetings and vote if approved by a majority of HDQT members.

11. Resolutions and decisions of HDQT are passed if approved by the majority of members attending the meeting; in case of equal votes, the final decision belongs to the side with the opinion of the Chairman of HDQT or the person chairing the meeting.

12. A member of HDQT who has benefits related to the issue being decided by HDQT will not be allowed to participate in voting on that issue and will not be counted in the number of delegates required to be present at the meeting, and will not be authorized by another member of HDQT to participate in voting on that issue.

Article 20. Minutes of HDQT meeting

1. HDQT meetings must be recorded in minutes and may be recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and may be prepared in a foreign language, including the following main contents:

- a) Name and address of Head office, business registration number;
- b) Time and place of meeting;
- c) Purpose, agenda and content of the meeting;
- d) Full name of each member attending the meeting or authorized person attending the meeting and method of attending the meeting; full name of members not attending the meeting and reason;
- đ) Issues discussed and voted on at the meeting;
- e) Summarize the opinions of each member attending the meeting in chronological order of the meeting;
- g) Voting results showing members who approve, disapprove and have no opinion;
- h) The issue passed and the corresponding passing percentage;
- i) Full name and signature of the chairman and the person taking the minutes, except for the cases specified in Clause 2 of this Article.

2. In case the chairman, the person recording the minutes refuses to sign the meeting minutes, but all other members of HDQT attending the meeting sign and have all the contents as prescribed in Points a, b, c, d, dd, e, g and h, Clause 1 of this Article, the minutes shall be valid. The meeting minutes shall clearly state that the chairman or the person recording the minutes refused to sign the minutes. The person signing the meeting minutes shall be jointly responsible for the accuracy and truthfulness of the contents of HDQT's meeting minutes. The chairman, the person recording the minutes shall be personally responsible for any damage caused to the Company due to their refusal to sign the meeting minutes in accordance with the provisions of the Law on Enterprises.

3. The chairman, the person recording the minutes and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the content of the minutes of HDQT' meeting.

4. Minutes of HDQT's meetings and documents used in the meeting must be kept at the Company's head office.

5. Minutes drawn up in Vietnamese and in a foreign language have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in a foreign language, the content in the minutes in Vietnamese shall prevail.

Article 21. Receiving and handling documents to HDQT

1. The Company Secretary is the focal person for receiving and proposing document handling to HDQT.

a) No later than 02 working days from the date of receiving incoming documents via email, paper documents or other guaranteed forms, the Company Secretary reports to the Chairman of HDQT and propose a form of handling, except for the case specified in Point b of this Clause;

b) For the Director's submission, request/proposal in written via email or paper document; the Company Secretary checks the validity of the documents, but not limited to the following contents:

- Competence;
- Document status;
- Ensure compliance with Company procedures/regulations and legal regulations;
- Attached documents.

b1. If the documents are invalid, within no more than 02 days, the Company Secretary will respond by email to the Executive Board for updating/supplementing through the Company's Documentation and Focal Department.

b2. If the submitted documents are valid, within no more than 03 days, the Company Secretary will draft response/approval/acceptance documents and send them to HDQT for comments via email; HDQT members who have comments, additions to the draft response/approval/acceptance documents or other comments will be sent to the Company Secretary for synthesis within no more than 02 working days.

The Company Secretary synthesizes the opinions of HDQT members to complete and submit the response/approval/acceptance documents; in case there are different opinions of HDQT members, the Company Secretary reports to the Chairman of HDQT and proposes a form of handling.

2. Decisions passed by way of obtaining opinions from HDQT members via email are as valid as decisions passed at HDQT meetings.

Article 22. Organizing to collect opinions of HDQT members in written

1. Based on the proposal of the Company Secretary, the Chairman of HDQT decides to collect written opinions from Board members when necessary.

2. Company Secretary prepares opinion forms and necessary documents related to the content of the opinion request.

3. The written opinion of HDQT members can be collected by sending an email to each member of HDQT. HDQT members must sign the written opinion request and send it to the Company Secretary on time and content specified in the Opinion Form or email. If the deadline for return request is exceeded and a member does not respond, it is considered that the member did not participate in the opinion, the opinion responded via email is equivalent to the opinion signed in writing.

4. Based on the opinions of HDQT members, the Company Secretary completes the decision/resolution and submits it to the Chairman of HDQT for signing and promulgation when more than 50% of HDQT members agree or makes a record and proposes the Chairman of HDQT to organize a HDQT meeting when there are many different opinions.

5. The Chairman of HDQT and the Company Secretary must be jointly responsible for the truthfulness and accuracy of the results of the opinion collection; and jointly responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting.

6. Decisions passed by way of collecting written opinions of HDQT members have the same value as decisions passed at HDQT meetings.

7. Members of HDQT have the right to request the Director, Deputy Directors and/or relevant Departments to report additional information and explain issues related to the content of the request for opinions.

8. Responsibility for coordination of relevant Departments/individuals in collecting written opinions from HDQT:

a) During the process of requesting written opinions from HDQT; based on reviewing the documents or according to the opinions of HDQT members, the Company Secretary synthesizes and requests relevant Departments/individuals to provide information, add documents, report to clarify the content of the request for opinions and complete the request for opinions. The requested Department/individual is responsible for coordinating to provide full information as requested and is responsible for the accuracy, integrity and completeness of the information provided; the report and explanation must be made in writing by the competent authority to sign and submit to HDQT.

b) In case it is necessary to serve the work of requesting HDQT's opinions in writing, the Company Secretary will request the focal Department to send the documents in the request for opinions in electronic file form. The department sending the electronic file must be responsible for the accuracy, completeness,

consistency of content and similarity between the documents in electronic file form and the paper documents in the request for opinions.

9. The written request for HDQT' opinion is archived according to the Company's regulations on document archiving.

Article 23. Working program of HDQT and Board members

1. Based on the goals, programs, plans, annual and phased development orientations of the Company, the duties and powers of HDQT, and the duties and powers of each member of HDQT, the Company Secretary drafts the annual HDQT Working Program and submits it to HDQT for approval;

2. Based on HDQT Working Program and assigned duties and tasks, each member of HDQT proactively prepares his/her own monthly Working Program, sends it to the Company Secretary for synthesis, report to the Chairman and notifies the Board members for coordination in implementation.

3. HDQT's supporting subcommittees (if any) proactively develop working programs for HDQT's approval.

Article 24. Decentralization and authorization of HDQT

Through internal management regulations or specific decisions, HDQT decentralizes and authorizes the Director to perform the tasks of managing the Company's production and business activities. Decentralization and authorization are demonstrated by voting of HDQT, based on the Director's proposal or in cases that HDQT deems it necessary.

Chapter V

REPORTING AND DISCLOSING BENEFITS

Article 25. Annual report submission

1. At the end of the fiscal year, HDQT must submit the following report to the DHDCD:

- a) Company's business performance report;
- b) Financial statement;
- c) Report on evaluation of company management and operation;
- d) Appraisal report of the Board of Supervisors.

2. The reports specified in Points a, b and c, Clause 1 of this Article must be sent to the Board of Supervisors for appraisal no later than 30 days before the opening date of the annual DHDCD unless the Company Charter has no other regulations.

3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report of the Board of Supervisors and the audit report must be kept at the Company's head office at least 10 days before the opening date of the annual DHDCD unless the Company Charter stipulates a longer period. Shareholders who own shares of the Company for at least 01 year continuously have the right

to directly review the reports specified in this Article, either by themselves or together with lawyers, accountants or auditors with practice certificates.

Article 26. Remuneration, bonuses and other benefits of members of HÐQT

1. The company has the right to pay remuneration and bonuses to members of HÐQT based on business results and efficiency.

2. Members of HÐQT are entitled to remuneration and bonuses. The remuneration is calculated based on the number of working days required to complete the duties of HÐQT and the daily remuneration. HÐQT estimates the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of HÐQT are decided by the DHÐCÐ at the annual meeting.

3. The remuneration of each member of HÐQT is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported to the DHÐCÐ at the annual meeting.

4. A member of HÐQT holding an executive position or a member of HÐQT serving on subcommittees of HÐQT or performing other tasks beyond the scope of the normal duties of a member of HÐQT may be paid additional remuneration in the form of every lump sum, salary, commission, percentage of profits or in other forms as decided by HÐQT.

5. Members of HÐQT are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses incurred by them in performing their responsibilities as members of HÐQT, including expenses incurred in attending meetings of the DHÐCÐ, HÐQT or subcommittees of HÐQT.

6. Company may purchase liability insurance for the Board members after being approved by the DHÐCÐ. This insurance does not cover HÐQT's liabilities related to violations of the law and the Company Charter.

Article 27. Disclosure of related benefits

In case the Company Charter does not have other stricter provisions, the disclosure of the Company's benefits and related persons shall be carried out in accordance with the following provisions:

1. Members of HÐQT of the Company must declare to the Company their related benefits, including:

a) Name, enterprise identification number, head office address, business sectors of the enterprise in which they own capital contributions or shares; ratio and time of ownership of such capital contributions or shares;

b) Name, enterprise identification number, head office address, business sectors of the enterprise whose related persons jointly own or separately own capital contribution or shares of more than 10% of charter capital.

2. The declaration specified in Clause 1 of this Article must be made within 07 working days from the date of arising of related benefits; any amendment or supplement must be notified to the Company within 07 working days from the date of the corresponding amendment or supplement.

3. Members of HDQT who are on behalf of themselves or on behalf of others to perform work in any form within the scope of the Company's business operations must explain the nature and content of that work to HDQT and may only perform it with the approval of the majority of the remaining members of HDQT; if they perform it without declaring or without the approval of HDQT, all income from that activity belongs to the Company.

Chapter VI

RELATIONSHIP OF THE BOARD OF DIRECTORS

Article 28. Coordination principles

HDQT and Board members coordinate in working relationships according to the following principles:

1. Always loyal to the benefits of the Company and shareholders;
2. Strictly comply with relevant current regulations of law, the Company Charter and internal regulations of the Company;
3. Implement the principles of democratic centralism, publicity and transparency;
4. Coordinate with the highest sense of responsibility, honesty, caution, cooperation and regularly proactively coordinate to resolve problems and difficulties (if any) for the maximum legitimate benefits of the Company.

Article 29. Relationship between members of HDQT

1. The relationship between members of HDQT is a cooperative relationship. Members of HDQT are responsible for informing each other about related issues in the process of handling assigned work.

2. In the process of handling work, the member of HDQT assigned with primary responsibility must proactively coordinate in handling if there is an issue related to the field under the responsibility of another member of HDQT. In case there are different opinions among the members of HDQT, the member with primary responsibility shall report to the Chairman of HDQT for consideration and decision according to his/her authority or organize a meeting or collect opinions from the members of HDQT according to the provisions of law, the Company Charter and this Regulation.

3. In case of reassignment between members of HDQT, the members of HDQT must hand over the work, records and related documents. This handover must be made in writing and reported to the Chairman of HDQT.

Article 30. Relationship with the Director/Executive board

In its governance role, HDQT issues resolutions/decisions for the Director and the Executive Board to implement; at the same time, HDQT inspects,

supervises, and urges the Executive Board to implement resolutions/decisions/policies of the DHDCB and HDQT; specifically:

1. The Executive Board is responsible for implementing the resolutions and decisions of HDQT. When organizing the implementation of the resolutions and decisions of HDQT, if any issues are discovered that affect the benefits of the Company, the Director/Executive Board is responsible for requesting HDQT to review and make appropriate adjustments. In case HDQT does not adjust the resolution or decision, the Director must still implement it but having the right to reserve opinions and make recommendations to the DHDCB or other competent authorities.
2. When the Director is also a member of HDQT, he/she is responsible for reporting to HDQT on issues related to the Company's production and business operations. Every month, quarter, and year, the Director reports in writing or directs relevant departments to send reports on the Company's operations to HDQT. In special cases, the Director can quickly report to HDQT on urgent issues that need to be resolved or are not yet included in HDQT' working program.
3. The director is focal to direct, manage, coordinate and monitor information sent to the Capital Representative, HDQT, contents and work outside or above the authority of the Director; support and urge relevant departments to handle information and work to meet progress and requirements, avoiding omissions or delays in work progress.
4. Information, official dispatches, and transaction documents sent to HDQT, after being recorded in the monitoring book must be transferred to the Chairman of HDQT or authorized person for handling. Information and transaction documents sent to the Company by shareholders or superior agencies with content related to management work must be copied and sent to the Chairman of HDQT or authorized person for coordination in handling.
5. The Chairman of HDQT attends or authorizes a member of HDQT/Person in charge of corporate governance to attend briefings and other meetings chaired by the Director.
6. At HDQT meetings, the Chairman of HDQT or the person chairing the meeting shall, based on the content, decide to invite Deputy Directors, Chief Accountant, Department Managers and relevant individuals to attend the meeting, report on specific work and give opinions (if necessary).
7. The Executive Board and other managers are responsible for creating all favorable conditions for members of HDQT to perform assigned tasks, access information and report in the fastest time.
8. In case of detecting any risks or incidents that may have a major impact on the reputation or business operations of the Company or other matters deemed necessary, HDQT and the Company's managers must immediately report to the Chairman of HDQT and the members of HDQT directly in charge of that area or field for timely direction and resolution.

Article 31. Relationship with the Board of Supervisors

1. The relationship between HÐQT and the Board of Supervisors is a cooperative relationship. The working relationship between HÐQT and the Board of Supervisors is based on the principles of equality and independence, while closely coordinating and supporting each other in the performance of duties.

2. Upon receiving the inspection reports or summary reports of the Board of Supervisors, HÐQT is responsible for researching and directing relevant departments to develop plans and promptly implement corrections.

Article 32. Relationship with Party organizations and socio-political organizations in the Company

1. The Executive Committee directs and coordinates with HÐQT in leading and directing all aspects of the Company's operations.

2. HÐQT creates conditions for the Party organization and socio-political organizations in the Company to properly perform their functions and tasks according to the provisions of the Party Charter, the charters of the organizations and relevant laws.

Article 33. Relationship with shareholders

1. HÐQT ensures regular communication with the Company's shareholders by the publication of documents, information, and periodic and extraordinary financial statements in accordance with the Company Charter and current laws, and provides important information on the Company's operations.

2. HÐQT is responsible for ensuring transparency in the management and operation of all aspects of the Company's operations as well as fully performing its obligations to shareholders as prescribed in the Company Charter.

3. HÐQT is responsible for directing the timely handling and public disclosure of shareholders' recommendations and complaints (if any).

Chapter VII

TERMS OF IMPLEMENTATION

Article 34. Effect

1. HÐQT's operating regulations include 7 chapters and 34 articles approved by the 2024 ĐHĐCĐ of Binh Son Petroleum Packaging and Trading Joint Stock Company on/....../2025 and take effect from the date HÐQT signs the Decision to issue.

Amendments and supplements to this Regulation must be approved by the ĐHĐCĐ.

2. Other contents not specified in this Regulation shall be applied according to the provisions of law, the Company Charter, the Internal Regulations on governance and the resolutions of the ĐHĐCĐ.

3. In case of any inconsistency between this Regulation and the Company Charter and the Company's internal governance regulations on the same issue, the

regulations in the Company Charter and the internal governance regulations shall take precedence.

4. In case the regulations of the Company Charter and relevant laws have not been stated or mentioned in this Regulation or new provisions of the law or relevant authorities are different from the contents in this Regulation, those regulations shall be applied and adjust this Regulation./.

**BINH SON PETROLEUM
PACKAGING AND TRADING
JOINT STOCK COMPANY**

No: 21 /TTr-HĐQT-BSPPT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Quang Ngai, 24 April, 2025

PROPOSAL

**Regarding the Request for Approval to Supplement and
Amend the Business Line Appendix Attached to the Charter of Binh
Son Petrochemical Packaging and Trading Joint Stock Company**

To: The Annual General Meeting of Shareholders 2025

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

Pursuant to the Law on Securities dated November 26th, 2019;

Pursuant to the Charter of Petrovietnam Packaging and Trading Joint Stock Company;

Based on the request of the Director in Proposal No. 41/TTr-BSPPT dated October 31st, 2024, regarding the approval for the addition and amendment of the company's business lines.

Considering it necessary for the benefit of the Company, the Board of Directors respectfully submits and requests the approval of the 2025 Annual General Meeting of Shareholders to supplement and amend the Business Line Appendix attached to the Charter of Binh Son Petroleum Packaging and Trading Joint Stock Company (details are provided in the attached appendices).

The Board of Directors respectfully submits this proposal for consideration.

Sincerely!

Recipients:

- As above;
- BOD, BOS;
- Archive: Office, Company Secretary.

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



Mai Tuan Dat

APPENDIX I: ADDITION OF BUSINESS LINES*(Accompanying Proposal No. 21/TTr-HĐQT-BSPPT dated 24 April, 2025)*

No	Industry Name	Code
1	Manufacture of metal structures	2511
2	Mechanical processing; metal treatment and coating	2592
3	Other specialized construction activities	4390
4	Wholesale of electronic and telecommunications equipment and components	4652
5	Wholesale of machinery, equipment, and other spare parts	4659
6	Pipeline transportation	4940
7	Coastal and deep-sea freight transport	5012
8	Inland waterway freight transport	5022
9	Direct support service activities for water transport	5222
10	Cargo handling	5224
11	Direct support service activities for road transport	5225
12	Web portals (Details: E-commerce services)	6312
13	Activities of insurance agents and brokers	6622
14	Architectural and related technical consulting activities Details: <ul style="list-style-type: none"> - Supervision of construction and completion of civil and industrial works - Supervision of construction and completion of transport infrastructure - Supervision of electrical equipment installation (electrical systems) - Topographical surveying for construction projects - Structural design for civil and industrial projects - Structural design for transportation infrastructure - Technical design for mechanical, machinery, and equipment installation - Project management for construction investments 	7110
15	Advertising	7310
16	Other professional, scientific, and technical activities not elsewhere classified Details: <ul style="list-style-type: none"> - Technical services - Calibration and inspection of technical equipment 	7490

APPENDIX II: AMENDMENT OF DETAILED BUSINESS LINES*(Accompanying Proposal No. 21 /TTr-HDQT-BSPPT dated 24 April, 2025)*

No	Detailed Amended Business Lines	Code
1	Rental of machinery, equipment, and tangible goods Details: <ul style="list-style-type: none"> - Bicycle rental - Leasing and chartering of ships and other transport vehicles - Rental of container tractors, motor vehicles, and accessories – spare parts for vehicles and motorcycles - Rental of fuel dispensing system equipment - Rental of laboratory equipment, measuring and control devices - Rental of industrial machinery and construction equipment 	7730
2	Installation of other construction systems	4329
3	Wholesale of solid, liquid, and gaseous fuels and related products Details: <ul style="list-style-type: none"> - Trading of liquefied petroleum gas (LPG), liquefied natural gas (LNG), and compressed natural gas (CNG) - Trading of gasoline, petroleum, and petroleum products - Trading of Argon, Nitrogen, Oxygen, Hydrogen, CO₂, Acetylene gases 	4661
4	Other Specialized Wholesale Trade Not Elsewhere Classified Details: <ul style="list-style-type: none"> - Buying and selling cassava residue - Buying and selling fly ash - Buying and selling coal slag - Buying and selling fiber - Buying and selling fertilizers, pesticides, and other chemicals used in agriculture - Buying and selling other chemicals (excluding those used in agriculture) - Buying and selling plastic resins - Buying and selling various types of iron cabinets and shelves - Buying and selling various types of packaging made from synthetic plastic - Buying and selling raw materials for manufacturing and printing all types of packaging (including virgin plastic, pulp, and paper) 	4669
5	Other supporting service activities related to transportation Details: <ul style="list-style-type: none"> - Airline ticket agency - Maritime brokerage services, ship agency, ship supply, and other maritime services - Freight forwarding and transport services - Customs brokerage services 	5229

No	Detailed Amended Business Lines	Code
	<ul style="list-style-type: none"> - Multimodal transport business for domestic and international transportation - Weighing services and logistics support - Oil spill response services 	
6	Real estate business, land use rights owned, used, or leased Details: <ul style="list-style-type: none"> - Investment in housing construction and real estate business - Office and residential rental services - Leasing of petroleum depots and petrol stations 	6810
7	Manufacture of other chemical products not elsewhere classified	2029

**APPENDIX III: COMPANY BUSINESS LINES
(AFTER AMENDMENT AND ADDITION)**

No	Industry Name	Code
1	Mining of stone, sand, gravel, and clay	0810
2	Manufacture of other wood products; manufacture of products from bamboo, rattan, straw, reeds, and woven materials Details: Manufacture of other wood products	1629
3	Manufacture of corrugated paper, board, and packaging from paper and board	1702
4	Printing Details: Printing on packaging products	1811
5	Manufacture of other chemical products not elsewhere classified	2029
6	Manufacture of plastic products	2220 (Chính)
7	Manufacture of metal structures	2511
8	Mechanical processing; metal treatment and coating	2592
9	Repair of fabricated metal products	3311
10	Repair of machinery and equipment	3312
11	Repair of electronic and optical equipment	3313
12	Repair of electrical equipment	3314
13	Repair and maintenance of transport equipment (except automobiles, motorcycles, motorbikes, and other motor vehicles)	3315
14	Repair of other equipment	3319
15	Installation of industrial machinery and equipment	3320
16	Collection of non-hazardous waste	3811
17	Treatment and disposal of non-hazardous waste	3821
18	Construction of residential buildings	4101
19	Construction of non-residential buildings	4102
20	Construction of other civil engineering projects Details: - Construction, maintenance, renovation, and restoration of historical and cultural sites - Construction of technical infrastructure - Construction of civil buildings - Construction of industrial buildings	4299
21	Installation of electrical systems	4321
22	Installation of water supply, drainage, heating, and air conditioning systems	4322
23	Installation of other construction systems	4329
24	Completion of construction projects Details: Interior and exterior decoration of buildings	4330
25	Other specialized construction activities	4390
26	Maintenance and repair of automobiles and other motor vehicles	4520
27	Wholesale of parts and accessories for automobiles and other motor vehicles	4530

No	Industry Name	Code
28	Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, and rattan) and live animals Details: Wholesale of agricultural and forestry raw materials	4620
29	Wholesale of rice, wheat, other cereals, and flour	4631
30	Wholesale of food products	4632
31	Wholesale of beverages	4633
32	Wholesale of electronic and telecommunications equipment and components	4652
33	Wholesale of machinery, equipment, and other spare parts	4659
34	Wholesale of solid, liquid, and gaseous fuels and related products Details: <ul style="list-style-type: none"> - Trading of liquefied petroleum gas (LPG), liquefied natural gas (LNG), and compressed natural gas (CNG) - Trading of gasoline, petroleum, and petroleum products - Trading of Argon, Nitrogen, Oxygen, Hydrogen, CO₂, Acetylene gases... 	4661
35	Wholesale of construction materials, equipment, and supplies	4663
36	Other specialized wholesale not elsewhere classified Details: <ul style="list-style-type: none"> - Trading of cassava residue - Trading of fly ash - Trading of coal slag - Trading of synthetic fiber - Buying and selling fertilizers, pesticides, and other chemicals used in agriculture - Trading of other chemicals (excluding those used in agriculture) - Trading of plastic pellets - Trading of iron and steel furniture - Trading of various types of packaging made from synthetic plastic - Trading of raw materials used in the production and printing of various types of packaging (primary plastic, pulp, paper) 	4669
37	Retail sale of cereals in specialized stores	4721
38	Retail sale of food in specialized stores	4722
39	Retail sale of beverages in specialized stores	4723
40	Retail sale of motor fuels in specialized stores	4730
41	Retail sale of books, newspapers, magazines, and stationery in specialized stores	4761
42	Retail sale via mail order or online platforms	4791
43	Urban bus passenger transport	4921
44	Intercity and inter-provincial bus passenger transport	4922
45	Other land passenger transport Details: Passenger transportation services	4932
46	Freight transport by road	4933
47	Pipeline transport	4940
48	Coastal and deep-sea freight transport	5012

No	Industry Name	Code
49	Inland waterway freight transport	5022
50	Warehousing and storage	5210
51	Direct support service activities for water transport	5222
52	Cargo handling	5224
53	Direct support service activities for road transport	5225
54	Other supporting service activities related to transportation Details: <ul style="list-style-type: none"> - Airline ticket agency - Maritime brokerage services, ship agency, ship supply, and other maritime services - Freight forwarding and transport services - Customs brokerage services - Multimodal transport business for domestic and international transportation - Weighing services and logistics support - Oil spill response services. 	5229
55	Short-term accommodation services	5510
56	Restaurants and mobile food service activities	5610
57	Web portals Details: E-commerce services	6312
58	Activities of insurance agents and brokers	6622
59	Real estate business, land use rights owned, used, or leased Details: <ul style="list-style-type: none"> - Investment in housing construction and real estate business - Office and residential rental services - Leasing of petroleum depots and petrol stations 	6810
60	Real estate consultancy, brokerage, auction services, and land use rights auctions Details: Management and operation of apartment buildings	6820
61	Architectural and related technical consulting activities Details: <ul style="list-style-type: none"> - Supervision of construction and completion of civil and industrial works - Supervision of construction and completion of transport infrastructure - Supervision of electrical equipment installation (electrical systems) - Topographical surveying for construction projects - Structural design for civil and industrial projects - Structural design for transportation infrastructure - Technical design for mechanical, machinery, and equipment installation - Project management for construction investments 	7110
62	Technical testing and analysis	7120
63	Advertising	7310
64	Other professional, scientific, and technical activities not elsewhere classified	7490

No	Industry Name	Code
	Details: - Technical services - Calibration and inspection of technical equipment	
65	Rental of motor vehicles Details: Car rental	7710
66	Rental of machinery, equipment, and tangible goods Details: - Bicycle rental - Leasing and chartering of ships and other transport vehicles - Rental of container tractors, motor vehicles, and accessories – spare parts for vehicles and motorcycles - Rental of fuel dispensing system equipment - Rental of laboratory equipment, measuring and control devices - Rental of industrial machinery and construction equipment	7730
67	Temporary employment agency activities Details: Labor supply according to employer demand	7820
68	Provision and management of human resources Details: Labor leasing	7830
69	Travel agency activities	7911
70	Tour operator activities	7912
71	Other reservation services and related travel promotion activities	7990
72	General cleaning of buildings	8121
73	Industrial and specialized cleaning services	8129
74	Landscape care and maintenance services Details: - Environmental treatment, maintenance, and cleaning services for factories, warehouses, offices, and residential areas - Pest and rodent control services (flies, mosquitoes, ants, bees, cockroaches, rats, snakes, termites, caterpillars) - Prevention of harmful diseases for humans at various locations - Termite extermination services for construction projects, dikes, hotels, restaurants, offices, and residential buildings	8130
75	General administrative office support services	8211
76	Organization of conventions and trade shows	8230
77	Other business support service activities not elsewhere classified Details: - Bicycle, motorbike, and car parking services - Import and export of goods traded by the company - Entrusted import and export services	8299
78	Other amusement and recreation activities not elsewhere classified Details: Tennis, badminton, table tennis, billiards, hot and cold swimming pools, aerobics, bodybuilding, water sports, and other recreational activities in parks, open spaces, boat rowing, water parks, and recreational fishing (excluding nightclub and dance hall activities)	9329
79	Laundry and dry-cleaning of textiles and fur products	9620

**BINH SON PETROLEUM
PACKAGING AND TRADING
JOINT STOCK COMPANY**

No: 22/TTr-HĐQT-BSPPT

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Quang ngai, 24 April, 2025

SUBMISSION

**Regarding the request for approval to sign contracts and transactions
with related Individuals**

To: Annual General Meeting of Shareholders 2025

Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Charter of Binh Son Petroleum Packaging and Trading Joint Stock Company approved by the General Meeting of Shareholders on May 15, 2024;

Based on the Director's request in Submission No. 45/TTr-BSPPT dated November 12, 2024 and Submission No. 03/TTr-BSPPT dated January 15, 2025 on reporting to the owner for approval to sign the Contract with the related individuals.

Considering it necessary for the benefit of the Company, the Board of Directors of the Company respectfully presents to the Company's Shareholders for consideration and approval of the signing of the Transaction Contract: Supply packaging bags of Polypropylene plastic beads according to "Order No. 578/1100002680/DH-DDSX-QLHSVH Purchase packaging bags of Polypropylene plastic beads for use at the PP workshop"; Dung Quat Polypropylene purchase and sale contract for the first 6 months of 2025 No. 1673/BSR-BSPPT dated December 31, 2025; Dung Quat LPG Liquefied Petroleum Gas Offtake Contract for the period from January 1, 2025 to December 31, 2025 No. 51/BSR-BSPPT dated January 9, 2025 with the Related Individual (Binh Son Refining and Petrochemical Joint Stock Company - Parent Company), details as attached Appendix.

Respectfully submit to shareholders for consideration and approval.

Best regards!

Recipient:

- As above;
- Members of the BODs, BOSs;
- Archived: Documentation
Department, Company Secretary.

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



Mai Tuan Dat
Mai Tuan Dat

APPENDIX: MAIN CONTENT, VALUE AND TIME OF PERFORMANCE OF CONTRACT AND TRANSACTION
(Attached to Submission No. 22/TTr-HDQT-BSPPT 24/4/2025)

TT	Contract Summary	Total expected contract value (VND)	Contract performance period	Form of implementation	Note
1	Supply packaging bags of Polypropylene plastic beads according to "Order No. 578/1100002680/DH-DDSX-QLHSVH Purchase packaging bags of Polypropylene plastic beads for use at PP workshop"	250.000.000.000	From March 2025 to February 2028	According to unit price	TTr No. 45/TTr-BSPPT dated November 12, 2024
2	Dung Quat Polypropylene purchase and sale contract for the first 6 months of 2025 No. 1673/BSR-BSPPT dated December 31, 2025	500.000.000.000	From January 2025 to the end of June 2025	According to pricing formula	TTr No. 03/TTr-BSPPT dated January 15, 2025
3	Dung Quat LPG Liquefied Petroleum Gas Offtake Contract for the period from January 1, 2025 to December 31, 2025 No. 51/BSR-BSPPT dated January 9, 2025	120.000.000.000	From January 2025 to the end of December 2025	According to pricing formula	TTr No. 03/TTr-BSPPT dated January 15, 2025