



BC-BKS-LPG

Hanoi, April 2026

**REPORT ON ACTIVITIES
OF THE BOARD OF SUPERVISORS IN 2025
AND ORIENTATION OF ACTIVITIES FOR 2026**

Bases for implementation of the report:

Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 17/06/2020;

Charter of Petro Vietnam LPG Joint Stock Company;

Regulation on operation of the Board of Supervisors of Petro Vietnam LPG Joint Stock Company;

Pursuant to Resolution No. 03/NQ-ĐHĐCĐ-LPG dated 24 April 2025;

Pursuant to the audited Financial Statements for the year 2025.

Implementing the responsibilities and authorities prescribed in the Company Charter, in the financial year 2025, the Board of Supervisors has performed the assigned tasks and reports to the General Meeting of Shareholders the following contents:

I. Activities in 2025 of the Board of Supervisors:

1. Activities of the Board of Supervisors:

The Board of Supervisors has fully implemented the functions and duties of the Board of Supervisors (BOS) in accordance with the Charter of PetroVietnam LPG Joint Stock Company (PV GAS LPG) and the Regulation on operation of the BOS; in 2025, the BOS has conducted supervision of the Company's activities as follows:

1.1. Inspection and supervision work:

- Supervising the compliance with the Charter on organization and operation of the Company and compliance with current legal regulations. Inspecting and supervising the implementation of production and business plans and Resolutions of the General Meeting of Shareholders.
- Supervising the amendment, completion and implementation of internal Regulations and rules of the Company and its Branches.
- Regularly monitoring the situation of the Company through Resolutions, Directives and Decisions of the Company.
- Coordinating with the Board of Directors and the Board of Management in inspecting and supervising production and business activities of the whole Company, the business development strategy for the period 2021–2025 of PV GAS LPG; supervising the management and use of capital, assets, human resources and other resources of the Company, in order to ensure efficient use, prevent loss and waste, and comply with regulations, internal rules and regulations of the Company and the law.

- Inspecting and supervising the Representatives of the Company's capital in accordance with the Regulation on capital management of the Corporation invested in other enterprises.
- Supervising and evaluating the implementation of annual plans and investment projects for construction.
- Inspecting and supervising the implementation of conclusions and recommendations of inspection teams of State agencies and competent authorities.
- Evaluating and analyzing financial indicators in the year to ensure correctness and transparency in reports.
- Supervising financial situation, operational efficiency and debt repayment capability, situation of management and use of capital, balancing and management of cash flows.
- Implementing inspection and supervision work according to the plan built from the beginning of 2025 for PV GAS LPG and its branches.

1.2. Appraisal of the Financial Statements for 2025

The Board of Supervisors has conducted the appraisal of the Financial Statements for the financial year ending on 31/12/2025 ensuring correctness and transparency and the appraisal results show that:

- The Financial Statements for 2025 have reflected truthfully and reasonably, in all material aspects, the financial situation of the Company, as well as the results of business operations and cash flow situation for the financial year ending on the same date, in accordance with Accounting Standards, Vietnamese enterprise accounting regime and legal regulations related to the preparation and presentation of Financial Statements.
- Financial indicators show that the financial situation in 2025 of the Company is sound, debt repayment capability is ensured.
- The recording, opening of accounting books, classification of economic contents, in accordance with issued accounting standards, preparation and submission of reports in accordance with State regulations, reflecting correctness and comprehensiveness of financial activities of PV GAS LPG; implementing periodic reporting and information disclosure in accordance with current regulations.
- In 2025, the Company has preserved owners' equity, fully implementing measures to preserve capital associated with business activities: implementing correctly regimes on capital management, assets, profit distribution, financial management regime and accounting regime according to regulations; purchasing full asset insurance in accordance with regulations; making full provisions in accordance with regulations: inventory devaluation, provision for doubtful receivables; provision for impairment of financial investments.
- Situation of asset management: all assets of the Company are managed in accordance with State regulations and internal regulations of the Company, asset inventory work is fully implemented, depreciation is extracted in accordance with regulations.
- Indicators of profit before tax, profit after tax, return on charter capital in 2025 increased strongly compared to 2024 and completed the plan.

- Work of management, control and recovery of receivables is always maintained and strictly controlled. The Company has made full provisions for doubtful receivables in accordance with regulations.
- Organization of management and storage of accounting documents and books in accordance with regulations.
- Implementation of management reporting fully in accordance with regulations;
- In 2025, Deloitte Vietnam Co., Ltd. has given an unqualified opinion on the Financial Statements of PV GAS LPG.

1.3. Meetings of the Board of Supervisors and its decisions:

In 2025, the Board of Supervisors held 05 meetings (both in-person and online) to review, handle and decide on key matters as follows:

- **1st meeting, April 05, 2025:**
 - Review of inspection and supervision activities in 2024
 - Development of work plans for each Supervisor
 - Preparation of inspection and supervision plan for 2025 at branches
 - Evaluation of activities in Q1/2025
 - Preparation for the 2025 Annual General Meeting of Shareholders
 - Appraisal of the 2024 Financial Statements
- **2nd meeting, May 26, 2025:**
 - Inspection and supervision in the first 3 months of 2025 and implementation plan for Q2/2025
 - Review of documents for the Annual General Meeting of Shareholders
 - Review of compliance of contracts with related parties in accordance with the Company Charter and Law on Enterprises
- **3rd meeting, September 10, 2025:**
 - Assignment of supervision on information disclosure in accordance with Decree No. 155/2020/NĐ-CP and Circular No. 96/2020/TT-BTC
 - Summary of inspection work in Q1/2025
 - Implementation of Q2/2025 plan
 - Development and implementation of plan for the last 6 months of 2025
 - Appraisal report on the audited semi-annual Financial Statements
 - Supervision plan for the last 3 months of 2025
- **4th meeting, November 06, 2025:**
 - Summary of supervision activities for the first 9 months of 2025
 - Supervision of implementation of recommendations from internal inspections and state authorities
- **5th meeting, December 16, 2025:**
 - Summary of activities in Q4/2025 and full year 2025
 - Discussion of annual report of the Board of Supervisors
 - Supervision of year-end inventory
 - Appraisal of Q4 Financial Statements
 - Continued supervision of implementation of recommendations from authorities
 - Development of inspection and supervision plan for 2026, including Q1/2026

In 2025, the Board of Supervisors organized internal meetings to direct and implement its activities, while performing internal audit supervision functions. Meetings were conducted in compliance with legal requirements. The Board also attended meetings of the

Board of Directors/Management to promptly grasp the Company's operational situation and fulfill its duties in accordance with regulations.

2. Activities of members of the Board of Supervisors:

On the basis of the provisions of the Law on Enterprises and the Company Charter on organization, authority, duties, responsibilities, working regime and working relationships of members of the Board of Supervisors.

- Members of the Board of Supervisors are responsible for handling, proposing handling of issues within the scope of assigned work and are responsible before the law, the General Meeting of Shareholders, the Head of the Board for their opinions, the accuracy and legality of the data they collect and report.
- Complying with and absolutely ensuring confidentiality in the assigned work and tasks, when necessary coordinating and exchanging information among Departments and Branches of the Company.
- The actual assigned work may be adjusted and supplemented to be suitable with the actual situation for each member of the Board of Supervisors.

The Board of Supervisors has assigned specific tasks to each member of the Board of Supervisors as follows:

• **Ms. Trần Thị Kim Phượng** – Head of the Board of Supervisors (holding the position of Supervisor/Head of the Board of Supervisors from 27/04/2022):

- Being responsible for the organization of general operation of the Board of Supervisors.
- Taking the lead in developing, amending, supplementing and updating the Regulation on operation of the Board of Supervisors.
- Making annual inspection and supervision plans and organizing implementation.
- Preparing quarterly and annual inspection and supervision reports in accordance with regulations.
- Attending meetings of the Board of Directors of the Company.
- Participating in inspection and supervision delegations at units when necessary.
- Taking the lead in appraising quarterly and annual Financial Statements in accordance with regulations.
- Performing other tasks in accordance with regulations when required by the General Meeting of Shareholders.
- Preliminary assessment: Ms. Trần Thị Kim Phượng has well performed her roles and responsibilities as prescribed by the Law on Enterprises, the General Meeting of Shareholders, the Company Charter, and the working Regulation of the Board of Supervisors. Well completing tasks assigned by the Board of Supervisors and supervision plans approved by competent authorities.

• **Mr. Nguyễn Cao Hưng** – Supervisor (holding the position of Supervisor from 27/04/2021):

- Coordinating with the Head of the Board to work with the Board of Directors and the Board of Management on assigned fields. Proposing to the Board of Supervisors so that the Board of Supervisors gives opinions to the Board of Directors/Board of Management on issues that the Board of Supervisors considers affecting the

interests of the Company when implementing production and business activities of the unit.

- Attending meetings of the Board of Directors of the Company.
- Participating in inspection and supervision delegations at units upon request.
- Supervising the implementation of Regulations, internal management processes of the Company, and compliance with provisions of law in business activities of the unit.
- Implementing management and supervision of activities of the Central Branch and Southern Branch.

Implementing supervision of labor organization, salary and construction investment of the Company.

- Performing other tasks when assigned and authorized.
- Periodically, quarterly sending reports to the Board of Supervisors before the 15th of the following quarter.
- Preliminary assessment: Mr. Nguyễn Cao Hưng has well performed the rights and obligations of a Supervisor as prescribed by the Law on Enterprises, the Company Charter and the Regulation on operation of the Board of Supervisors. Well completing tasks assigned by the Board of Supervisors and supervision plans approved by competent authorities.

• **Mr. Mai Đức Thiện** – Supervisor (holding the position of Supervisor from 16/02/2022):

- Coordinating with the Head of the Board to work with the Board of Directors and the Board of Management on assigned fields. Proposing to the Board of Supervisors so that the Board of Supervisors gives opinions to the Board of Directors/Board of Management on issues that the Board of Supervisors considers affecting the interests of the Company when implementing production and business activities of the unit.
- Attending meetings of the Board of Directors of the Company.
- Participating in inspection and supervision delegations at units upon request.
- Implementing management and supervision of activities of the Northern Branch and Northwest Branch.
- Supervising the implementation of Regulations, internal management processes of the Company, and compliance with provisions of law in business activities of the unit.

Performing other tasks when assigned and authorized.

- Preliminary assessment: Mr. Mai Đức Thiện has well performed the rights and obligations of a Supervisor as prescribed by the Law on Enterprises, the Company Charter and the Regulation on operation of the Board of Supervisors. Well completing tasks assigned by the Board of Supervisors and supervision plans approved by competent authorities.

II. Results of inspection and supervision: Assessment of business operation situation through financial indicators

The works are implemented in compliance with the provisions of the Law on Bidding, regulations on quality management, management of construction cost. Currently,

the works have been finalized investment capital of completed works in accordance with regulations.

- The Company organizes implementation and completes the plan of maintenance, periodic repair and plan of labor protection, training plan, periodic safety inspection work in 2025.
- In the work of management and accounting, the Company has implemented in accordance with the regulations of the State. Financial plans, investment capital plans, cost plans have been established associated in conjunction with investment and production/business plans, ensuring that the Company's organization and operation are carried out according to schedule. The Company has strictly followed its financial management regulations, avoiding improper spending, wasteful expenditures, and financial losses.
- The Company's leadership has strengthened internal governance work, consolidated the organizational apparatus and personnel in the direction of streamlining, efficiency; strictly controlling sources of goods and customer receivables.

Some main indicators of implementation situation in 2025:

No.	Indicator	Unit	Plan 2025	Implementation 2025	% Implementation/Plan
I	Output	Ton	277,472	356,820	128.6%
II	Financial indicators				
1	Revenue	VND billion	5,010.0	6,619.0	132.1%
2	Profit before tax	VND billion	15.60	18.36	117.7%
3	Profit after tax	VND billion	12.50	14.70	117.6%
III	Construction investment and procurement of equipment	VND billion	0.40	0.9	220.0%

In 2025, the Company has completed exceeding the planned targets according to the Resolution of the Annual General Meeting of Shareholders in 2025.

III. Results of supervision of the implementation of management and administration tasks of the Board of Directors and the Board of Management in 2025:

1. Implementation of management and administration tasks of the BOD and BOM:

1.1. Activities of the Board of Directors:

- The Board of Directors has deployed implementation of the contents of Resolution No. 03/NQ-ĐHĐCĐ-LPG dated 24/04/2025 of the Annual General Meeting of Shareholders in 2025.
- The Board of Directors has well implemented the role of directing, supervising and supporting the Board of Management and departments/units in operating production and business activities in 2025. The Company has sought solutions to implement the strategy of developing LPG retail system according to the directive issued by the Company.
- The direction work of the Board of Directors is strategic with long-term plan targets and at the same time closely directing in each reporting period. Direction and administration are based on the Law on Enterprises, the Securities Law, the Company Charter and relevant laws.
- The Board of Directors has issued 39 Resolutions and Decisions and 16 Minutes of meetings to approve important contents related to production and business activities, construction investment, finance, organization and personnel, restructuring of the Company and corporate governance for issues under the decentralization and decision-making authority of the Board of Directors.
- The Resolutions of the Board of Directors all have high consensus of members of the Board; issued Resolutions are complied with in accordance with provisions of law and the Company Charter. The Resolutions and Decisions of the Board of Directors are seriously and timely implemented by the Board of Management.

1.2 Activities of the Board of Management:

- The Board of Management has strengthened management work, classification assessment and has measures to recover and handle receivables, inventories, unused assets at the unit in order to minimize risks, limit capital appropriation affecting capital balancing and cash flow for production and business activities.
- Making efforts to deploy measures to implement the contents approved by the Resolution of the General Meeting of Shareholders.
- The Board of Management has continued to regularly review investment projects to ensure safe and quality project implementation.
- The Board of Management has regularly worked with units to promptly rectify production and business activities in accordance with general orientation, timely solving difficulties and obstacles in production, business and investment of each unit.
- The Board of Management has complied with the provisions of the Law on Enterprises, the Company Charter, the Resolution of the General Meeting of Shareholders, Resolutions and Decisions of the Board of Directors in management and administration work.
- The Board of Management has controlled and effectively used the resources of the Company.
- The Board of Management has supported and created the best conditions for the Board of Supervisors to complete its tasks.

2. Report assessing coordination between the Board of Supervisors with the Board of Directors, Board of Management and managers:

- In 2025, between the Board of Supervisors and the Board of Directors, Board of Management of the Company always has close coordination. The Board of Supervisors has received cooperation and facilitation from the Board of Directors and the Board of Management in performing tasks. The Board of Management and managers at units have created conditions in terms of facilities as well as provided full information and documents necessary for the inspection and supervision work of the Board of Supervisors.
- The Board of Management has actively coordinated with the Board of Directors to implement solutions to handle arising issues, creating the most favorable conditions for production and business activities of the Company.
- Reports summarizing inspection and supervision work of the Board of Supervisors are all sent to the Board of Directors and the Board of Management.

IV. Report assessing coordination between the Board of Supervisors and shareholders:

The Board of Supervisors has coordinated with the major shareholder (PetroVietnam Gas Joint Stock Corporation) in inspection and supervision activities of PV GAS LPG, and at the same time the Board of Supervisors has fully implemented periodic and ad-hoc reporting regimes at the request of the major shareholder. In 2025, there is no request from other shareholders to the Board of Supervisors.

V. Implementation of the Resolution of the General Meeting of Shareholders in 2025:

- The Company has selected Deloitte Vietnam Co., Ltd. to audit the Financial Statements for 2025 according to the authorization content of the General Meeting of Shareholders. The audit report is on schedule, timely providing information to shareholders. The audit report has truthfully reflected the financial situation of the Company in 2025.
- The amendment of the Company Charter has been implemented.
- Remuneration of the Board of Directors and the Board of Supervisors is implemented within the limit approved in the Resolution of the Annual General Meeting of Shareholders in 2025.
- Financial indicators according to the Resolution of the General Meeting of Shareholders in 2025 are seriously implemented by the Company, Profit before tax 18.36 billion VND reaching 117.7% compared to plan, profit after tax is 14.70 billion VND reaching 117.6% compared to plan.
- Members of the Board of Directors have been elected.
- Content not yet completed: The Company has not completed the change of Business Registration related to the change of the English name of the Company (from “PETROVIETNAM LPG JOINT STOCK COMPANY” to “PETRO VIETNAM LPG TRADING JOINT STOCK COMPANY”) and supplement of business line “auction” due to not being approved by the Business Registration and Corporate Finance Division – Hanoi Department of Finance.

VI. Implementation of financial indicators:

In 2025, the Company completed exceeding the financial indicators assigned by the Annual General Meeting of Shareholders in 2025, specifically: output reached 128.6% of plan; revenue reached 132.1% of plan;

Profit before tax reached 117.7% of plan, profit after tax reached 117.6% of plan.

VII. Opinions of the Board of Supervisors:

In order to enhance competitiveness, integration, implement the Development Strategy and objectives in 2026 as well as in the future of the Company, the Board of Supervisors has some opinions contributing to management and business administration as follows:

- Strengthening internal inspection and supervision of the implementation of regulations, processes, rules according to decentralization.
- Continuing to strengthen restructuring work in the direction of efficiency, suitable with actual conditions.
- Strengthening supervision of efficiency of invested capital of PV GAS LPG in other companies.
- Managers are responsible for building and monitoring the implementation of regulations and norms, must regularly have reports evaluating the implementation situation to the Board of Management in order to timely have measures to adjust mechanisms suitable with business situation and have measures to rectify units and departments violating regulations.
- Strengthening internal governance and internal control, focusing on managing fluctuations, risk management to provide more useful information for the Company's Leadership. Strictly controlling receivables and assets. Accurately determining capital demand in the direction of financial proactiveness, preserving and developing capital.
- Strengthening control of goods delivery and receipt work, reasonably coordinating sources of goods and warehouses to ensure good support for sales work.
- Deploying implementation of key solutions to successfully implement the Resolution of the Annual General Meeting of Shareholders in 2026.

VIII. Orientation of activities in 2026:

The Board of Supervisors continues to perform its functions and duties in order to ensure legitimate interests of the Company and shareholders, the Board sets key plans for 2026 as follows:

- Supervising compliance with provisions of law, Company Charter on governance, administration and implementation of the Resolution of the General Meeting of Shareholders in 2026.
- Supervising compliance with internal management regulations of the Company, at the same time reviewing to give opinions to amend internal documents of the unit in accordance with current regulations of the State and the Company Charter. Supervising the situation of implementation of production and business plan in 2026. Inspecting the implementation of thrift practice, waste prevention, cost reduction.
- Supervising activities of internal audit department.
- Inspecting and supervising internal production and business activities of the unit.
- Appraising Financial Statements in 2026. Analyzing financial situation, situation of management and use of capital, operational efficiency and debt repayment capability of the Company. Supervising management of owners' equity and management of capital invested by the Company into other units.

- Inspecting and supervising implementation of restructuring in the direction of streamlining, efficiency.
- Supervising and urging implementation of recommendations of State management agencies.
- Supervising implementation of information disclosure via the Information Disclosure System of Hanoi Stock Exchange, State Securities Commission and the Company's website in accordance with current regulations.
- Monitoring and supervising the process of implementation and settlement of construction investment projects.

IX. Proposal for selection of independent audit firm in 2026:

The Board of Supervisors respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors of PV GAS LPG to decide on selecting an independent audit firm to audit the Financial Statements in 2026 of Petro Vietnam LPG Joint Stock Company among leading audit firms currently in Vietnam including: Deloitte Vietnam Co., Ltd., Ernst & Young Vietnam Co., Ltd., PricewaterhouseCoopers Vietnam Co., Ltd., KPMG Vietnam Co., Ltd.

X. Remuneration, operating expenses and other benefits of the Board of Supervisors and each member of the Board of Supervisors:

The Company implements payment of remuneration to members of the Board of Directors and members of the Board of Supervisors according to the Resolution of the Annual General Meeting of Shareholders in 2025.

Details of remuneration of the Board of Supervisors are aggregated and presented in the Submission for approval of salary and income report in 2025 and plan in 2025 of the Board of Directors, Board of Supervisors, audited Financial Statements in 2025 and Annual Report in 2025 in accordance with regulations.

Administrative expenses and related expenses serving general activities of the Board of Supervisors comply with the Regulation on operation of the Board of Supervisors, Financial management regulation and internal spending norms of the Company.

XI. Report evaluating transactions between PV GAS LPG and members of the Board of Directors, Director, other managers of the enterprise and related persons of such subjects; transactions between the Company and companies in which members of the Board of Directors, Director, other managers of the enterprise are founding members or managers within 03 years prior to the transaction time:

In 2025, the Board of Directors of the Company issued 04 Resolutions on approving main contents of contracts signed with related persons of PetroVietnam Gas Joint Stock Corporation (PetroVietnam Gas Joint Stock Corporation; Branch of PetroVietnam Gas Joint Stock Corporation – Gas Products Trading Company; Branch of PetroVietnam Gas Joint Stock Corporation – Vung Tau Gas Processing Company). Resolutions No. 09/NQ-HĐQT-LPG, No. 16/NQ-HĐQT-LPG, No. 19/NQ-HĐQT-LPG, No. 22/NQ-HĐQT-LPG on signing contracts with related persons have been disclosed in accordance with legal regulations.

Transactions between the Company and related persons in 2025 have been approved/adopted by the Board of Directors in Resolutions issued in 2024.

The above is the report on the activity situation in 2025, main orientation of activities of the Board of Supervisors in 2026 and proposal for selection of independent

audit firm for Financial Statements in 2026, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Respectfully./.

Place of receipt:

ON BEHALF OF THE BOARD OF SUPERVISORS

HEAD OF THE BOARD

- As above;
- BOD, BOS;
- Save doc.



No:/BC-BKS-LPG

Hanoi, April 2026

To: The 2026 Annual General Meeting of Shareholders
Petro Vietnam LPG Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Charter of Petro Vietnam LPG Joint Stock Company;
Pursuant to the Regulation on Organization and Operation of the Board of Supervisors of Petro Vietnam LPG Joint Stock Company;

The Board of Supervisors hereby reports the appraisal results of the 2025 business performance report, the 2025 financial statements, and the report on management activities of the Board of Directors as follows:

I. BASIS FOR APPRAISAL

- The 2025 business performance report and draft 2026 plan; The 2025 financial statements; The profit distribution plan for 2025 and draft plan for 2026; The 2025 operational report and 2026 orientation of the Board of Directors;
- The 2025 financial statements are audited by **Deloitte Vietnam Co., Ltd.**

II. SCOPE OF WORK PERFORMED

The Board of Supervisors conducted:

- Review of the presentation of the 2025 business performance report across all business activities, ensuring consistency with the Resolution of the 2025 Annual General Meeting of Shareholders and relevant legal regulations;
- Comparison of reported figures with Resolution No. 03/NQ-ĐHĐCĐ-LPG dated April 24, 2025 and the audited financial statements issued by Deloitte Vietnam;
- Review of the financial statements to ensure compliance with Circular 200/2014/TT-BTC and Vietnamese Accounting Standards;
 - Assessment of accounting policies and their consistency;
 - Assessment of the reasonableness and prudence of estimates used in revenue, expense, income recognition and provisions;
- Review and comparison of the Board of Directors' management report with relevant documents (minutes, resolutions, periodic reports of the General Director).

III. APPRAISAL RESULTS

1. General Information of the Company

- Petro Vietnam LPG Joint Stock Company operates under Enterprise Registration Certificate No. 0102311149 issued on June 25, 2007 by the Hanoi Department of Planning and Investment.
- The latest amendment (24th) was issued on December 31, 2025.

- Charter capital: VND 399,985,220,000
- Total shares: 39,998,522 shares
- Major shareholder: PetroVietnam Gas Joint Stock Corporation holding 51.31%
- As of December 31, 2025, the Company has 4 main branches:
 - Northern Branch
 - Northwest Branch
 - Central Branch
 - Southern Branch
- **Changes during the year:**
 - + In 2025, in accordance with Resolution No. 03/NQ-ĐHĐCĐ-LPG dated April 24, 2025, the company dismissed Mr. Tran Anh Khoa from his position as a member of the Board of Directors effective March 19, 2025, and elected Ms. Phan Thi Phuong Anh as a member of the Board of Directors of Petro Vietnam LPG Joint Stock Company for the term 2025-2030.
 - + On December 18, 2025, the Board of Directors of PV GAS LPG Company issued Decision No. 11/QĐ-HDQT-LPG dismissing Ms. Pham Thi Dieu Thuy from the position of Chief Accountant and Decision No. 12/QĐ-HDQT-LPG appointing Ms. Pham Thi Thuy Vi to the position of Deputy Head of the Finance and Accounting Department.

2. Business Performance in 2025

The report fully reflects:

- LPG trading activities;
 - Asset and inventory management;
 - Administrative organization;
 - Investment and infrastructure development;
 - Finance, safety, health and environment;
 - Maintenance of LPG facilities;
 - Activities of subsidiaries/associated companies;
 - Corporate governance and restructuring;
 - Cost-saving and efficiency initiatives.
- The figures for the indicators presented in this report are consistent with Resolution No. 03/NQ-ĐHĐCĐ-LPG dated April 24, 2025, of the Annual General Meeting of Shareholders in 2025, and with the audited financial statements issued on March 9, 2026, by **Deloitte Vietnam Co., Ltd.**

3. Financial Statements 2025

- Prepared in accordance with Vietnamese Accounting Standards and Circular 200/2014/TT-BTC;
- Accounting policies applied consistently;

- Financial indicators are clearly explained;
- Reflect a true and fair view of financial position;
- Estimates are reasonable and prudent.

4. Report on Management of the Board of Directors

- The report fully reflects the results of the Board of Directors' management tasks: The Board of Directors has fully fulfilled its governance and operational responsibilities in compliance with the Enterprise Law, the Securities Law, the Company's Charter, the resolutions of the General Meeting of Shareholders, and other legal regulations. The Board of Directors has implemented the contents of the resolutions of the 2025 Annual General Meeting of Shareholders. The Board of Directors ensures that the Company complies with current legal regulations on information disclosure in the securities market. The Company has also provided shareholders with complete and timely financial information and quarterly business results upon request. The resolutions of the Board of Directors have been issued within the Board's authority, and their content complies with the resolutions of the General Meeting of Shareholders, the Enterprise Law, the Securities Law, the Company's Charter, and other legal regulations.
- The Board of Directors has effectively fulfilled its role in directing, supervising, and supporting the Executive Board in implementing business plans and strategies to achieve the financial targets set for 2025.
- The Board of Directors always ensures that the Supervisory Board has access to complete, accurate, and timely information to perform its function of inspecting and supervising the Board of Directors' compliance with governance and management regulations, and implementing internal management regulations to protect the interests of the Company and its shareholders.

IV. CONCLUSION

Based on the appraisal, the Board of Supervisors concludes:

- The business performance report fully and reasonably reflects the production and business situation of the Company, as well as other areas such as safety, health, environment, maintenance and repair of LPG storage facilities; the operations of companies in which the Company has invested capital; the restructuring of operations and management of the Company; financial/capital/cost management; research, development of technical innovation initiatives; and the activities of trade unions and other organizations.
 - In 2025, the Company's Board of Directors issued a directive requiring all units and departments to review their cost plans and closely monitor production and business operations to ensure cost savings and reductions.
 - Revenue reached VND 6,619.0 billion, achieving 132.1% of the plan. Pre-tax profit in 2025 reached VND 18.36 billion, equivalent to 117.7% of the annual plan, and after-tax profit reached VND 14.70 billion, equivalent to 117.6% of the annual plan.
 - Profit distribution plan is based on business results, in accordance with the 2025 Annual General Meeting Resolution and relevant regulations.
 - During the year, the Company implemented the Southern Refueling Station Investment Projects; the disbursement of investment for construction and equipment procurement for the whole year reached VND 0.9 billion, equivalent to 220% of the plan.

- The Company's audited financial statements for 2025 fairly and reasonably reflect, in all material respects, the Company's financial position as of December 31, 2025, its operating results, and its cash flow for 2025 in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant regulations. The financial statements were prepared at historical cost.
- The Board of Directors' management report fully and accurately reflects the Board's management activities in all areas, complying with the resolutions of the Annual General Meeting of Shareholders, the Company Charter, and relevant legal documents.
- In 2025, the Board of Directors issued 39 resolutions and decisions, and 16 meeting minutes to manage the Company on matters within the Board's decision-making authority, in accordance with the Company Charter.

Key Financial Indicators:

(Unit: VND)

No.	Indicators	As at December 31	
		2025	2024
I	Total Assets	1,525,857,291,481	1,655,134,277,775
1	Current Assets	1,079,862,922,382	1,151,410,826,050
2	Non-current Assets	445,994,369,099	503,723,451,725
II	Total Liabilities and Equity	1,525,857,291,481	1,655,134,277,775
1	Total Liabilities	1,020,307,083,427	1,158,989,680,193
-	Current Liabilities	893,849,550,578	1,000,712,301,936
-	Non-current Liabilities	126,457,532,849	158,277,378,257
2	Equity	505,550,208,054	496,144,597,582
III	Business Results		
1	Net Revenue	6,551,603,009,524	5,196,289,656,524
2	Cost of Goods Sold	6,111,858,203,346	4,755,181,707,675
3	Gross Profit	439,744,806,178	441,107,948,849
4	Operating Profit	18,012,239,361	15,920,229,452
5	Profit Before Tax	18,360,983,125	15,897,709,762
6	Profit After Tax	14,705,610,472	12,790,831,954

2025 was a year of significant changes affecting the Company's production and business operations, including force majeure and market factors. However, from the beginning of the year, the Company's Board of Directors issued directives requiring all units and departments to review cost plans and closely monitor production and business

Supervisory Board's appraisal report

activities, ensuring cost savings and reductions while closely following market conditions. As a result, in 2025, the Company successfully met and exceeded its production, revenue, pre-tax profit, and after-tax profit targets as approved in Resolution No. 03/NQ-DHĐCĐ-LPG dated April 24, 2025.

To achieve more effective business operations and sustainable growth, the company needs to focus more on restructuring, cost-saving practices, cost reduction, and optimization to enhance competitiveness and adapt to changing conditions; rationally coordinate inventory and warehousing to ensure effective sales support; promote efficient infrastructure utilization; closely monitor branches to adhere to the retail strategy; and strengthen financial and debt management to prevent further overdue debts.

The above is the result of the Supervisory Board's assessment of the following reports: (i) the business performance report for 2025; (ii) the audited financial report for 2025; and (iii) the report evaluating the management work of the Board of Directors of Petro Vietnam LPG Joint Stock Company. The Supervisory Board respectfully reports the above contents to the Annual General Meeting of Shareholders in 2026.

Respectfully,

Place of receipt:

**ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD**

- As above;
- BOD, BOS;
- Save doc.



PETRO VIETNAM LPG JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No: /TTr-BKS-LPG

Hanoi, April 28th 2026

PROPOSAL

On the selection of an Auditing Company to audit the 2026 Financial Statements

To: Annual General Meeting of Shareholders 2026
Petro Vietnam LPG Joint Stock Company

Pursuant to the Charter of organization and operation of Petro Vietnam LPG Joint Stock Company;
Pursuant to the Financial Management Regulations of Petro Vietnam LPG Joint Stock Company;
Pursuant to the Financial Management Regulations of Petro Vietnam Gas Joint Stock Corporation - JSC.

Regarding the selection of an independent auditor for the fiscal year 2026, the Board of Supervisors of Petro Vietnam LPG Joint Stock Company (PV GAS LPG) respectfully submits to the General Meeting of Shareholders for consideration and approval of the following contents:

1. Propose an independent auditing company to be included in the list: Select one of the four Big4 companies: Deloitte Vietnam Co., Ltd., Ernst and Young Vietnam Co., Ltd., KPMG Vietnam Co., Ltd. and PwC Vietnam Co., Ltd., for the following reasons:

- All are auditing units approved by the State Securities Commission to audit issuing organizations, listed organizations and securities trading organizations;
- All are large-scale, legally independent auditing and consulting organizations with a lot of prestige in the auditing field and have audited many large-name enterprises such as: PetroVietnam National Oil and Gas Group and its member units and large corporations in Vietnam....;

2. Proposal on criteria for selecting an independent auditor:

The Board of Supervisors respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors of PV GAS LPG to decide on selecting an independent unit to audit the 2026 financial statements from among the above-mentioned auditing units.

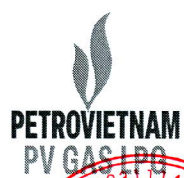
Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Respectfully submit.

Place of receipt:

- As above;
- BOD, BOS;
- Save doc.

**ON BEHALF OF THE BOARD OF SUPERVISION
HEAD OF SUPERVISION BOARD**



PETROVIETNAM LPG -JSC

S.Code:



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

VOTING BALLOT

Shareholder/Authorized Representative:

.....

SHARE TYPE	NUMBER OF SHARES
Number of Shares Owned	
Number of Shares Authorized	
Total Number of Shares with Voting Rights	

Hanoi, April 2026



PETROVIETNAM LPG - JSC

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

BALLOT

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

1. Information of Shareholder Participating in the Election:

- Shareholder Code: XXX
- Shareholder Name: YYY
- Number of Shares Owned and Represented: ZZZ shares
- Total Number of Votes Entitled: Total number of candidates x ZZZ

2. Voting Section:

No.	List of Candidates	Cumulative Voting	Number of Votes

3. Instructions:

- If allocating all votes to one candidate, mark 'X' in the 'Cumulative Voting' box.
- If allocating votes to one or more candidates, indicate the number of votes in the 'Number of Votes' box for each candidate.
- In the event that the Delegate both marks the "Cumulative Voting" box and records the quantity in the number of votes box, the result will be based on the number of votes in the "Number of Votes" box.

No. /NQ – DHDCD– LPG

Hanoi, April 2026

RESOLUTION

DRAFT



**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026
PETRO VIETNAM LPG JOINT STOCK COMPANY**

**GENERAL MEETING OF SHAREHOLDERS
PETRO VIETNAM LPG JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019;

Pursuant to the Government's Decree No. 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Petro Vietnam LPG Joint Stock Company (the Company);

Pursuant to the Minutes No. /BB-DHDCD-LPG dated April 28, 2026 of the 2026 Annual General Meeting of Shareholders (AGM) of Petro Vietnam LPG Joint Stock Company.

RESOLVED:

Article 1. Approved the Company's audited 2025 Financial Statements with the following key indicators:

No.	Key Indicators	Unit	2025 Value
1	Total Assets	VND	1.525.857.291.481
2	Liabilities	VND	1.020.307.083.427
3	Owners' Equity	VND	505.550.208.054
4	Revenue	VND	6.619.007.603.186
5	Profit Before Tax	VND	18.360.983.125
6	Profit After Tax	VND	14.705.610.472

Article 2. Approving the 2025 profit distribution plan, the 2026 profit distribution plan:

- Profit distribution plan in 2025:
- Profit distribution plan in 2026:

Article 3. Approving the 2025 Production and Business Results Report, 2026 Plan:

- Production and business results in 2025:
- Plan for 2026:

Article 4. Approval of the main content of the transaction contract between the Company and related persons as attached in Appendix 1

...

Article 5. Approving the 2025 Operation Report, the 2026 Operation Plan of the Board of Directors of the Company as attached in Appendix 2

Article 6. Through updating the details of the Company's business lines as attached in Appendix 3.....

Article 7. Approving the amendments and supplements to the Company's Charter as attached in Appendix 4.

Article 8. Approving the amendment and supplementation of the Internal Regulation on corporate governance as attached in Appendix 5.

Article 9. Approving the amendment and supplementation of the Regulation on Operation of the Board of Directors of the Company as attached in Appendix 6.

Article 10. Approving the Report on the implementation of salaries, remuneration and bonuses of the Board of Directors, the Supervisory Board in 2025 and the Plan for 2026 as attached in Appendix 7.

Article 11. Approving the Operation Report of the Supervisory Board in 2025 and the Operational Orientation for 2026 as attached in Appendix 8.

Article 12. Through the selection of an auditing firm to audit the 2026 Financial Statements and authorizing the Board of Directors of PV GAS LPG to decide on the selection of an independent auditing unit to audit the 2026 Financial Statements among the Big4 auditing firms: Deloitte Vietnam Auditing Co., Ltd., Ernst and Young Vietnam Co., Ltd., KPMG Vietnam Co., Ltd. and PwC Vietnam Co., Ltd.

Article 13. Election of independent members of the Board of Directors, specifically:

Bau, date of birth:; professional qualifications:; Citizen ID number:, date of issue:, place of issue: holding the position of independent member of the Board of Directors of Petro Vietnam LPG Joint Stock Company for the term 2026-2031.

Article 14. This Resolution takes effect from April 28, 2026.

Article 15. The Board of Directors, the Control Board and the Director of Petro Vietnam LPG Joint Stock Company shall be responsible for the implementation of this Resolution./.

Recipients:

- As Article 15;
- Shareholders of the Company;
- Save: VT, BOD, KH.02.

**TM. GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF THE BOD**

Vu Van Thuc