

*Hanoi, 24 April 2026*



**MINUTES OF MEETING**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**  
**PETROVIETNAM CHEMICAL AND SERVICES CORPORATION – JSC**

**I. CORPORATE INFORMATION**

1. Company name: PetroVietnam Chemical and Services Corporation – JSC (PVChem).
2. Enterprise Registration No.: 0100150873, first issued on October 18, 2005 by Hanoi Department of Planning and Investment; 29th amendment dated December 08, 2025.
3. Head office: 6th Floor, Vietnam Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi.

**II. TIME AND VENUE OF THE GENERAL MEETING**

1. Time: 14:00, April 24, 2026.
2. Venue: 12th Floor, Vietnam Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi.

**III. ATTENDEES**

1. Representatives of Vietnam National Industry – Energy Group (Petrovietnam).
2. PVChem:
  - Board of Directors;
  - Board of Management;
  - Audit Committee;
  - Representatives of departments and office of Parent Company – PVChem;
  - Representatives of subsidiaries/branches;
  - Trade Union and Youth Union representatives.

And shareholders/authorized representatives holding **41.583.099 shares**, equivalent to **51.21%** of total voting shares.

**IV. OPENING SESSION**

1. Ms. Do Thi Hong Hanh presented the report on shareholder eligibility: Total attending shares represent 51.21% of total voting shares. The Annual General Meeting of Shareholders 2026 is valid in accordance with the Law on Enterprises and the Company Charter.

2. Mr. Le Minh Tuan presented the Regulations on the organization of the 2026 Annual General Meeting of Shareholders. The Regulations were unanimously approved by the General Meeting of Shareholders with 100% of the total voting shares present at the Meeting.
3. The General Meeting of Shareholders elected the Presidium as follows:
  - Mr. Truong Dai Nghia – Chairman of the Board of Directors of PVChem – Chairman of the Meeting;
  - Mr. Duong Tri Hoi – General Director of PVChem – Member;
  - Mr. Tran Hong Kien – Independent Member of the Board of Directors of PVChem – Member.
  - The composition of the Presidium was unanimously approved by the General Meeting of Shareholders with 100% of the total voting shares present at the Meeting.
4. The General Meeting of Shareholders elected the Secretariat comprising:
  - Mr. Nguyen Manh Hung – Specialist, Investment and Construction Department – Head;
  - Ms. Dao Thi Duc Hanh – Specialist, Finance and Planning Department – Member.The composition of the Secretariat was unanimously approved by the General Meeting of Shareholders with 100% of the total voting shares attending the Meeting.
5. The General Meeting of Shareholders approved the Vote Counting Committee comprising:
  - Ms. Nguyen Thi Thuy – Deputy Head of Organization and Personnel Department – Head;
  - Ms. Do Thi Hong Hanh – Person in charge of corporate governance – Member;
  - Mr. Nguyen Trong Hien – Chief of Office – Member;
  - Ms. Nguyen Hong Trang – Office staff – Member;
  - Ms. Do Thi Hanh – Specialist, Investment and Construction Department – Member;
  - Mr. Bui Viet Hoang – Specialist, Finance and Planning Department – Member.The composition of the Vote Counting Committee was unanimously approved by the General Meeting of Shareholders with 100% of the total voting shares attending the Meeting.
6. The General Meeting of Shareholders approved the Agenda of the Meeting with 100% of the total voting shares attending the Meeting.

## **V. CONTENT OF REPORTS AND PROPOSALS**

1. **Report on the summary of production and business activities in 2025 and implementation of the 2026 Plan (Report No. 507/BC-PVChem dated April 22, 2026).**

The General Meeting of Shareholders listened to Mr. Tran Van Trinh – Chief Accountant of PVChem, presenting the production and business results, including



advantages, difficulties, key achievements in 2025, as well as the plan, targets and solutions for implementing the 2026 plan, specifically as follows:

### 1.1 2025 Performance Results

*Consolidated results of the Corporation in 2025:*

No.	Items	Unit	Actual 2024	Plan 2025	Actual 2025	Rate (Actual/Plan)	
A	B	C	1	2	3	4=3:2	5=3:1
1	Production output	Tons	12.213	13.200	19.523	148	160
2	Revenue	VND billion	2.994,94	2.800,00	5.152,04	184	172
3	Profit before tax	VND billion	27,51	44,00	73,57	167	267
4	Profit after tax	VND billion	15,49	31,20	48,04	154	310
5	State budget contribution	VND billion	125,54	125,00	195,11	156	155
6	Average income	VND Million /person/month	27,00	26,00	31,50	121	117

*- Parent Company PVChem results*

No.	Items	Unit	Actual 2024	Plan 2025	Actual 2025	Rate (Actual/Plan)	
A	B	C	1	2	3	4=3:2	5=3:1
-	Revenue	VND billion	1.681,59	1.050,00	2.020,10	192	120
-	Profit before tax	VND billion	6,88	17,50	11,47	66	167
-	Profit after tax	VND billion	6,28	17,50	11,47	66	183
-	State budget contribution	VND billion	44,37	36,00	44,45	123	100
-	Investment	VND billion	0,97	8,20	8,20	100	845

### 1.2 2026 Plan

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

Notes:

(\*) In case PVChem successfully implements the charter capital increase plan in 2026, the charter capital at year-end will be VND 1,600 billion, increasing from VND 812 billion to VND 1,600 billion (an increase of VND 788 billion).

(\*\*) The dividend payout ratio of 3.9% is calculated based on the charter capital of VND 812 billion. The dividend rate may change in case PVChem successfully implements the charter capital increase plan.

**2. Report on the 2025 Performance and the 2026 Operating Plan of the Board of Directors of PVChem; Report on Corporate Governance of PVChem in 2025 (Report No. 512/PVChem-HĐQT dated April 23, 2026 and Report No. 513/BC-PVChem dated April 23, 2026)**

Ms. Do Thi Hong Hanh, Company Secretary, presented a summary of the 2025 performance and the 2026 operating plan of the Board of Directors of PVChem, and presented the Report on Corporate Governance of PVChem in 2025.

**3. Report on the activities of the Independent Member of the Board of Directors of PVChem in the Audit Committee (Report No. 510/BC-PVChem dated April 23, 2026)**

Mr. Tran Hong Kien, Independent Member of the Board of Directors, presented a summary of the 2025 performance report of the Independent Board Member and the 2026 operating plan.

**4. Proposal on remuneration, salary, allowances and other benefits of the Board of Directors and the General Director (Proposal No. 514/TTr-PVChem dated April 23, 2026)**

Mr. Dang Trung Hieu – Head of Organization and Personnel Department presented the proposal on the implementation of remuneration, salary, allowances and other benefits of the Board of Directors and the General Director in 2025 and the plan for 2026, specifically as follows:

**4.1. Implementation of remuneration, salary, bonuses, allowances and other benefits in 2025**

- In 2025, remuneration, salary, allowances and other benefits for the Board of Directors and the General Director were implemented in accordance with Resolution No. 439/NQ-PVChem dated April 28, 2025 of the 2025 Annual General Meeting of Shareholders, in line with the regulations/policies of the Corporation and the business performance of the Corporation.
- Total pre-tax income for the Board of Directors and the General Director was VND 5.47 billion (including remuneration, salary and allowances of VND 4.87 billion, and other benefits of VND 0.6 billion).

**4.2. Plan for remuneration, salary and allowances in 2026**

- In 2026, remuneration, salary, allowances and other benefits for the Board of Directors and the General Director shall be implemented in accordance with the salary and bonus regulations of the Corporation. The estimated total remuneration, salary, allowances and other benefits for 2026 is VND 5.4 billion.
- The implementation shall ensure alignment with actual conditions, business performance and the regulations of the Corporation.



- Monthly remuneration, salary, allowances and other benefits (if any) shall be paid in accordance with the regulations/policies of PVChem.

**5. Proposal for approval of the audited financial statements for 2025 (Proposal No. 516/TTr-PVChem dated April 23, 2026); Proposal on the profit distribution plan for 2025 and the profit distribution plan for 2026(Proposal No. 517/TTr-PVChem dated April 23, 2026)**

Mr. Tran Van Trinh – Chief Accountant presented a summary of the audited financial statements for 2025 audited by Deloitte Vietnam Co., Ltd.; the profit distribution plan for 2025 and the plan for 2026, specifically as follows:

**Profit Distribution Plan for 2025**

STT	Items	Rate		Amount (VND)	
		Plan	Actual	Plan	Actual
I	Retained earnings brought forward from previous year			5.278.932.538	5.278.932.538
II	Profit after tax from business operations in 2025			17.500.000.000	11.465.065.241
III	Accumulated undistributed profit as at 31/12/2025			22.778.932.538	16.743.997.779
IV	Profit distribution plan (% of profit after tax)			17.498.892.600	1.000.000.000
1	Cash dividend (%/par value) (Charter capital: VND 811,944,630,000)	2,00%	0%	16.238.892.600	-
2	Allocation to funds (%/total distribution amount)			1.260.000.000	1.000.000.000
2.1	Development Investment Fund			-	-
2.2	Bonus and Welfare Fund			1.260.000.000	1.000.000.000
V	Remaining undistributed profit carried forward to 2026			5.280.039.938	15.743.997.779

**Plan for Profit Distribution from Accumulated Earnings in 2026:**

1. Expected dividend payout: 3.9% of par value.
2. Expected allocation to Bonus and Welfare Fund: VND 1.16 billion.

**6. Proposal on the selection of the audit firm for the 2026 financial statements (Proposal No. 511/TTr-PVChem dated April 23, 2026)**

Mr. Tran Hong Kien, Independent Member of the Board of Directors, presented the proposal on the selection of the audit firm for PVChem's 2026 financial statements, specifically as follows:

The General Meeting of Shareholders authorizes the Board of Directors of PVChem to select one (01) out of the following five (05) audit firms: Deloitte Vietnam Co., Ltd.; KPMG Co., Ltd.; Grant Thornton Co., Ltd.; AASC Auditing Firm Co., Ltd.; VACO Auditing Co., Ltd., to audit the 2026 financial statements of the Corporation in accordance with Vietnamese law.

**7. Proposal on supplementing business lines and amending and supplementing the Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation – JSC (Proposal No. 515/TTr-PVChem dated April 23, 2026)**

Mr. Dang Trung Hieu – Head of Organization and Personnel Department presented the contents on supplementing business lines and amending and supplementing the Charter of PVChem, specifically as follows:

1. To supplement business lines and amend the detailed business lines of PVChem as follows:

#### 1.1. Addition and amendment of business lines

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

#### 1.2. Amendment of business lines:

No	Amended business lines	Code
1	Pollution treatment and other waste management activities <u>Remove detail:</u> Collection, treatment and recycling of waste and scrap from the oil and gas sector.	3900
2	Wholesale of solid, liquid and gaseous fuels and related products <u>Amend from:</u> Wholesale of petroleum and related products: lubricants To: Wholesale of petroleum and related products.	4671
3	Wholesale of machinery, equipment and spare parts <u>Add detail:</u> - Trading of wind power components; - Trading and distribution of fuel cells	4659
4	Architectural and engineering activities and related technical consultancy <u>Add details:</u> Technical consultancy and provision of technological solutions in the energy sector; consultancy on optimization of power transmission and distribution systems	7110
5	Manufacture of basic chemicals <u>Add details:</u> - Processing and refining of rare earths; production of rare earth oxides, salts and compounds; - Production of carbon black; - Production of sulfuric acid (H <sub>2</sub> SO <sub>4</sub> ), caustic soda, etc.	2011
6	Manufacture of other chemical products not elsewhere classified <u>Add details:</u>	2029



	Production of bio-ethanol, methanol, NH <sub>3</sub> .	
7	Other specialized wholesale not elsewhere classified <u>Add details:</u> - Trading and distribution of rare earth ores, rare earth oxides and rare metals; - Trading of carbon black	4679

2. The above business lines shall be added to Clause 4.1, Article 4 of the Charter on Organization and Operation of PVChem regarding business scope; and the Charter shall be amended accordingly at Clause 4.1, Article 4.

3. The General Meeting of Shareholders authorizes the Board of Directors of PVChem to Carry out procedures for amending the enterprise registration contents in accordance with legal regulations on supplementation of business lines; Adjust business line names and codes in Item 1 where required by competent state authorities or in accordance with newly effective legal regulations.

#### **8. Approval of the Five-year Production and Business Plan for the period 2026–2030 of PVChem (Proposal No. 518/TTr-PVChem dated April 23, 2026)**

Mr. Nguyen Huy Hoang – Deputy Head of Finance and Planning Department presented the Proposal on the Five-year Production and Business Plan for the period 2026–2030 of PVChem with the following key targets:

No.	Item	Unit	5-year Plan 2026–2030	Average Growth Rate 2026–2030 (%)	Notes
<b>A</b>	<b>Volume indicators</b>	<b>1000 tons</b>	<b>254,0 - 257,0</b>	<b>45</b>	
<b>B</b>	<b>Financial indicators</b>				
<b>I</b>	<b>Consolidated financial indicators</b>				
1	Total revenue	VND billion	34.700,0 - 36.000,0	15-15,6	
2	Profit before tax	VND billion	352,0 - 370,0	14-14,8	
3	Profit after tax	VND billion	256,0 - 270,0	19-19,6	
4	State budget contribution	VND billion	878,0 - 922,0	6-6,5	
<b>II</b>	<b>Parent Company financial indicators</b>				
1	Charter capital at period end	VND billion	2.400,0 - 2.520,0		(*)
2	Total revenue	VND billion	8.200,0 - 10.200,0	3-4,2	
3	Profit before tax	VND billion	170,0 - 180,0	35-36,5	
4	Profit after tax	VND billion	170,0 - 180,0	35-36,5	
5	Dividend payout ratio	% per year			To be approved annually by the General Meeting of Shareholders
<b>III</b>	<b>Parent Company investment indicators</b>				
<b>1</b>	<b>Investment demand</b>	VND billion	3.102,0 - 3.260,0	1.540-1.545	
	- Capital construction and equipment procurement	VND billion	1.160,6 - 1.220,0		

	- Financial investment (capital contribution)	VND billion	1.941,4 - 2.040,0		
<b>2</b>	<b>Capital sources</b>	VND billion	3.102,0 - 3.260,0	1.540-1.545	
	- Equity capital	VND billion	1.950,5 - 2.050,0		
	- Loans and other sources	VND billion	1.151,5 - 1.210,0		

**9. Approval of the Plan for Additional Public Offering of Shares to Existing Shareholders to Increase Charter Capital of PVChem(Proposal No. 519/TTr-PVChem dated April 23, 2026)**

Mr. Nguyen Huy Hoang – Deputy Head of Finance and Planning Department presented the Proposal on the plan for additional public offering of shares to existing shareholders to increase PVChem’s charter capital.

**VI. VOTING**

Shareholders and authorized representatives attending the General Meeting conducted voting to approve the contents presented at the Meeting.

**VII. VOTING RESULTS**

Ms. Nguyen Thi Thuy – Head of the Vote Counting Committee announced the voting results as follows:

**1. Approval of the Report on 2025 production and business performance and implementation of the 2026 Plan of PVChem**

- Number of votes in favor: 73 votes, representing 41.558.999 shares, accounting for 99.94 % of total voting shares at the Meeting.
- Number of votes against: 01 vote, representing 18.000 shares, accounting for 0.04 %
- Number of abstentions: 01 vote, representing 6.100 shares, accounting for 0.01%.

**2. Approval of the Report on 2025 performance and 2026 plan of the Board of Directors and the 2025 corporate governance report**

- Number of votes in favor: 73 votes, representing 41.558.999 shares, accounting for 99.94 % of total voting shares at the Meeting.
- Number of votes against: 01 vote, representing 18.000 shares, accounting for 0.04 %
- Number of abstentions: 01 vote, representing 6.100 shares, accounting for 0.01%.

**3. Approval of the Report on activities of the Independent Board Member in the Audit Committee in 2025**

- Number of votes in favor: 73 votes, representing 41.558.999 shares, accounting for 99.94 % of total voting shares at the Meeting.
- Number of votes against: 01 vote, representing 18.000 shares, accounting for 0.04 %
- Number of abstentions: 01 vote, representing 6.100 shares, accounting for 0.01%.

**4. Approval of the Proposal on remuneration, salary, allowances and other benefits of the Board of Directors and the General Director**



- Number of votes in favor: 72 votes, representing 41.557.099 shares, accounting for 99.94 %.
- Number of votes against: 01 vote, representing 18.000 shares, accounting for 0.04 %
- Number of abstentions: 02 votes, representing 8.000 shares, accounting for 0.02%.

#### **5. Approval of the Proposal on audited financial statements for 2025**

- Number of votes in favor: 72 votes, representing 41.558.905 shares, accounting for 99.94%.
- Number of votes against: 01 vote, representing 18.000 shares, accounting for 0.04 %
- Number of abstentions: 02 votes, representing 6.194 shares, accounting for 0.01%.

#### **6. Approval of the Proposal on profit distribution for 2025 and plan for 2026**

- Number of votes in favor: 73 votes, representing 41.558.999 shares, accounting for 99.94% of total voting shares at the Meeting.
- Number of votes against: 01 vote, representing 18.000 shares, accounting for 0.04%
- Number of abstentions: 01 vote, representing 6.100 shares, accounting for 0.01%.

#### **7. Approval of the Proposal on selection of the audit firm for 2026 financial statements**

- Number of votes in favor: 72 votes, representing 41.557.099 shares, accounting for 99.94 %.
- Number of votes against: 01 vote, representing 18.000 shares, accounting for 0.04 %
- Number of abstentions: 02 votes, representing 8.000 shares, accounting for 0.02%.

#### **8. Approval of the Proposal on supplementation of business lines and amendment of PVChem Charter**

- Number of votes in favor: 73 votes, representing 41.558.999 shares, accounting for 99.94% of total voting shares at the Meeting.
- Number of votes against: 01 vote, representing 18.000 shares, accounting for 0.04%
- Number of abstentions: 01 vote, representing 6.100 shares, accounting for 0.01%.

#### **9. Approval of the Proposal on the Five-year Production and Business Plan 2026–2030**

- Number of votes in favor: 72 votes, representing 41.548.999 shares, accounting for 99.918 %.
- Number of votes against: 01 vote, representing 18.000 shares, accounting for 0.04%
- Number of abstentions: 02 votes, representing 16.100 shares, accounting for 0.04%.

#### **10. Approval of the Proposal on additional share issuance to increase charter capital**

- Number of votes in favor: 72 votes, representing 41.548.999 shares, accounting for 99.918 %.

- Number of votes against: 01 vote, representing 18.000 shares, accounting for 0.04 %
- Number of abstentions: 02 votes, representing 16.100 shares, accounting for 0.04%.

### **VIII. APPROVAL OF THE DRAFT RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS**

Mr. Nguyen Manh Hung – Secretary of the Meeting presented the draft Resolution of the 2026 Annual General Meeting of Shareholders. The draft Resolution was unanimously approved by the General Meeting of Shareholders with 100% of the total voting shares attending the Meeting.

The General Meeting of Shareholders concluded at 16:20 on the same day.

**ON BEHALF OF THE SECRETARIAT**

**ON BEHALF OF THE PRESIDIUM  
CHAIRMAN**

**Nguyen Manh Hung**

**Truong Dai Nghia**

***Recipients:***

- Shareholders;
  - State Securities Commission
  - of Vietnam;
  - Hanoi Stock Exchange;
  - Petrovietnam;
  - Authorized person for information disclosure;
  - Filed at: Administration Office, PVChem Secretariat.
- } (to report)