



VIỆT NAM XLDK JOINT STOCK CORPORATION
THANH HOA OIL AND GAS CONSTRUCTION
JOINT STOCK COMPANY
No. 43/XLDKTH-TCHC

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thanh Hoa, date 26 month 5.. year 2026

INFORMATION DISCLOSURE

Regarding: Resolution, Minutes at the 2026 Annual General Meeting of Shareholders
of Thanh Hoa Oil and Gas Construction Joint Stock Company

To:

- State Securities Commission
- Hanoi Stock Exchange.

Company name: Thanh Hoa Oil and Gas Construction Joint Stock Company
Head office: 10th floor, Oil and Gas Building, No. 38A Le Loi Avenue, Dien Bien Ward, City.
Thanh Hoa
Phone: 02373 724 668 Fax: 02373 757 886
Information disclosure person: Nguyen Thi Hue
Address: SN 47/4 Nam Cao - Hac Thanh Ward - Thanh Hoa Province
Phone: 091.651.7799 Fax: 02373 757 886

Content of information disclosed:

Resolution, Minutes of the 2026 Annual General Meeting of Shareholders of Thanh Hoa Petroleum Construction Joint Stock Company (attached with Minutes and Resolution of the 2026 Annual General Meeting of Shareholders).

We hereby commit that the information disclosed above is true and we are fully responsible before the law for the content of the disclosed information.

Recipients:

- As respectfully sent;
- Board of Directors, Supervisory Board (copy);
- File;

AUTHORIZED PERSON

Nguyen Thi Hue

Thanh Hoa, May 25, 2026

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
THANH HOA CONSTRUCTION JOINT STOCK COMPANY

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed at the 9th session of the 14th National Assembly on June 17, 2020. This Law takes effect from January 1, 2021;
- Pursuant to the Securities Law 54/2019/QH14 passed by the National Assembly on November 26, 2019, effective from January 1, 2021;
- Pursuant to the Charter of organization and operation of Thanh Hoa Construction Joint Stock Company;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders, the issues, contents presented and voting results at the General Meeting held on May 25, 2026.

RESOLUTION

Article 1: Through Report No. 41/BC-XLDKTH-HĐQT dated May 21, 2026, the Board of Directors' activity report for 2025 and the activity plan for 2026.

Content: According to attached Report No 41/BC-XLDKTH-HĐQT dated May 21, 2026 attached

The meeting unanimously approved with 12.930.000 voting shares in agreement, reaching the rate of 100% of the total number of voting shares of shareholders attending the meeting.

Article 2: The report No. 40/BC-XLDKTH-GĐ dated May 21, 2026, on the results of production and business activities in 2025 was not approved.

Content: According to Report No. 40/BC-XLDKTH-GĐ dated May 21, 2026 attached

* Results of implementing economic targets in 2025

Unit: billion VND

No	Target	Đơn vị tính	Plan in 2025	Implementation in 2025	Completion rate	Note
1	Output value	Billion VND	68,29	15,88	23,25%	
1.1	Output from construction activities	Billion VND	42,00	1,13	2,69%	
1.2	Output from other activities	Billion VND	26,29	14,75	56,10%	
2	Revenue	Billion VND	57,19	14,68	25,67%	
2.1	Construction revenue	Billion VND	24,43	64	3,17%	
2.2	Revenue from other business activities	Billion VND	3,32	13,08	55,83%	
3	Profit before tax	Billion VND	- 6,98	-9,10	-	
4	Investment Value	Billion VND	2,0	-	-	
5	Pay to the state budget	Billion VND	0,6	0,44	73,33%	
6	Average income	Million/pers on/month	9,5	9,5	100%	

The General Meeting did not approve the resolution: with 5,370,000 voting shares in favor, representing 41.53% of the total voting shares of shareholders present; with 7,560,000 abstentions, representing 58.47% of the total voting shares of shareholders present.

Article 3: Approval of the 2026 production and business plan.

Content: According to Report No. 40/BC-XLDKTH-GĐ dated May 21, 2026 attached

*** Plan for 2026 with key economic indicators:**

No	Target	Unit	Plan in 2026	Note
1	Output value	Billion VND	72,35	
1.1	Output from construction activities	Billion VND	47,08	
1.2	Output from other activities	Billion VND	25,27	
2	Revenue	Billion VND	66,52	
2.1	Construction revenue	Billion VND	43,00	
2.2	Revenue from other business activities	Billion VND	23,52	
3	Profit before tax	Billion VND	-6,93	
4	Investment Value	Billion VND	2,3	Investment in machinery and equipment
5	Pay to the state budget	Billion VND	0,6	
6	Average income	Million/person/month	9,5	

The General Meeting unanimously approved the resolution with 12,930,000 voting shares in favor, representing 100% of the total voting shares of the shareholders present at the meeting.

Article 4: Approval of Report No. 39/BC-XLDKTH-BKS dated May 21, 2026, of the Supervisory Board on the results of inspection and supervision in 2025 and the operational plan for 2026.

Content: As per the attached Report No. 39/BC-XLDKTH-BKS dated May 21, 2026.

The General Meeting unanimously approved with 12,930,000 voting shares in favor, achieving 100% of the total voting shares of shareholders present at the meeting.

Article 5: Approval of Proposal No. 38/TTr-XLDKTH-BKS dated May 21, 2026, regarding the selection of an auditing firm for the 2026 financial statements

Content: According to the attached Proposal No. 38/TTr-XLDKTH-BKS dated May 21, 2026,

The General Meeting unanimously authorized the Board of Directors of the Company to select one of three auditing firms to audit the Company's semi-annual reviewed financial statements for 2026 and the 2026 annual financial statements:

1. AASC Auditing Firm Co., Ltd.;
2. International Auditing and Valuation Co., Ltd.;
3. VACO Auditing Co., Ltd.

The General Meeting unanimously approved with 12,930,000 voting shares in favor, representing 100% of the total voting shares of shareholders present at the meeting.

Article 6: The General Meeting does not approve Report No. 37/TTr-XLDKTH-HĐQT dated May 21, 2026, regarding the audited financial statements for 2025.

Content: According to the attached Report No. 37/TTr-XLDKTH-HĐQT dated May 21, 2026,

The General Meeting did not approve: with 3,105,000 voting shares agreeing, representing 24.01% of the total voting shares of shareholders present; with 2,265,000 shares disagreeing, representing 17.52% of the total voting shares of shareholders present; with 7,560,000 abstaining, representing 58.47% of the total voting shares of shareholders present.

Article 7: Approval of the Profit Distribution Plan for 2025

Content: As per the attached Proposal No. 37/TTr-XLDKTH-HĐQT dated May 21, 2026

No	Target	Amount	Note
I	Total profit after tax in 2025	-9,1	
II	Accumulated loss to 31/12/2025	-170,96	
III	Fund allocation	0	
1	Bonus and welfare fund	0	
2	Development investment fund	0	
3	Other equity funds	0	
IV	Dividend payment in 2025	0	

The General Meeting unanimously approved the resolution with 12,930,000 voting shares in favor, representing 100% of the total voting shares of the shareholders present.

Article 8: Approval of Proposal No. 36/TTr-XLDKTH-HĐQT dated May 21, 2026, regarding the settlement of salaries and remuneration for the Board of Directors and Supervisory Board for 2025 and the plan for 2026.

1. The final settlement of salaries and remuneration of the Board of Directors and the Board of Supervisors in 2025 shall be implemented in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders of Thanh Hoa Construction Joint Stock Company No. 02/NQ-XLDKTH-DHCD dated May 20, 2025, specifically:

- Total salary and remuneration of the Board of Directors: 183.000.000 VND/year;
- Total salary and remuneration of the Board of Supervisors: 222.000.000 VND/year.

2. Salary and remuneration plan for the Board of Directors and the Board of Supervisors in 2026:

- For full-time members of the Board of Directors and members of the Supervisory Board, the salary is according to the salary and bonus regulations at the Company.

- For part-time members of the Board of Directors and members of the Supervisory Board, the salary is specifically paid:

- + Chairman of the Board of Directors : 7.000.000 VND/person/month
- + Member of the Board of Directors : 5.000.000 VND/person/month
- + Member of the Board of Supervisors : 2.000.000 VND/person/month.

The meeting unanimously approved with 12.930.000 voting shares in agreement, reaching the rate of 100% of the total number of voting shares of shareholders attending the meeting.

Article 9: Approval of Proposal No. 35/TTr-XLDKTH-HĐQT dated May 21, 2026, regarding the Amendment of the Charter of Organization and Operation of Thanh Hoa Petroleum Construction Joint Stock Company.

Content: According to the attached Proposal No. 35/TTr-XLDKTH-HĐQT dated May 21, 2026,

The General Meeting unanimously approved with 12,930,000 voting shares in favor, achieving 100% of the total voting shares of shareholders present at the meeting.

Article 10: Implementation provisions

The resolution of the Annual General Meeting of Shareholders 2026 takes effect from May 25, 2026.

The General Meeting of Shareholders assigns the Board of Directors, the Supervisory Board, and the Board of Management to implement the contents approved at the General Meeting on the basis of ensuring the interests of PVC-TH and the interests of shareholders, in accordance with the charter of organization and operation of PVC-TH and the provisions of current Law.

This Resolution was approved in full by the 2026 Annual General Meeting of Shareholders of Thanh Hoa Construction Joint Stock Company at the meeting on May 25, 2026 with a voting rate of 100% of the total number of voting shares of shareholders attending the meeting.

Recipient:

- As per Article 10 (to perform);
- State Securities Commission, Hanoi Stock Exchange (to report);
- The person who published the information (to publish information);
- Website PVC-TH (instead of sending notice to shareholders);
- Save: BOD, document.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

PRESIDE



Tran Hai Bang



VIETNAM CONSTRUCTION
JOINT STOCK CORPORATION
THANH HOA CONSTRUCTION
JOINT STOCK COMPANY
No: 01/BB-XLDKTH

SOCIALIST REPUBLIC OF VIETNAM
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Thanh Hoa, ...25/5/.....2026

REPORT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

THANH HOA CONSTRUCTION JOINT STOCK COMPANY

COMPANY INFORMATION

- Company Name: Thanh Hoa Construction Joint Stock Company
- Address: 38A Le Loi Avenue, Hac Thanh Ward, Thanh Hoa Province, Vietnam
- Business Registration Certificate No. 2800947548 issued by the Department of Planning and Investment of Thanh Hoa Province on February 16, 2006, amended for the 13th time on June 3, 2025.

Today, at 8:30 AM on May 25, 2026, in the meeting room on the 10th floor of the Petroleum Building, 38A Le Loi Avenue, Hac Thanh Ward, Thanh Hoa Province, the 2026 Annual General Meeting of Shareholders of Thanh Hoa Construction Joint Stock Company was held with the following agenda:

A. PART ONE: OPENING, PARTICIPANTS, AND VALIDITY OF THE SHAREHOLDER GENERAL MEETING,

1. Opening of the Shareholders' General Meeting:

The Organizing Committee of the Shareholders' General Meeting announces the reason for opening the meeting and introduces the attendees, including: Members of the Board of Directors, the Supervisory Board, the Management Board, Shareholders, and authorized representatives of Thanh Hoa Petroleum Construction Joint Stock Company.

2. Attendees and Validity of the General Meeting:

The General Meeting heard Ms. Nguyen Thi Hue - Head of the Shareholder Eligibility Verification Committee - present the Report on Shareholder Eligibility Verification as of 8:30 AM, specifically as follows:

- Total number of shareholders summoned: 571 shareholders, representing 21,000,000 voting shares (according to the shareholder list as of April 17, 2026),
- Number of shareholders attending the meeting: 5 shareholders Of which:
 - + Attending in person: 1 shareholder
 - + Attending by proxy: 4 shareholders

Representing ownership of 12,930,000 shares, equivalent to 61.57% of the total voting shares of the Company

Based on the Enterprise Law and the Charter of Organization and Operation of Thanh Hoa Petroleum Construction Joint Stock Company, the Annual General Meeting of Shareholders of Thanh Hoa Petroleum Construction Joint Stock Company in 2026 is eligible to proceed with the meeting.

3. The General Meeting approved the Presidium, the Secretariat, and the Vote Counting Committee.

To conduct the General Meeting, assist the Presidium in recording the Minutes and Draft Resolutions of the Shareholders' General Meeting, and count the votes on the items approved at the General Meeting, the General Meeting approved the composition of the Presidium, the Secretariat, and the Vote Counting Committee by raising voting cards, specifically as follows:

*** The Presidium consists of the following 3 members:**

+ Mr. Tran Hai Bang - Chairman of the Board of Directors of PVC-TH - Presiding;

+ Mr. Hoang Giang - Member of the Board of Directors of PVC-TH;

+ Mr. Hoang Tuan Anh - Member of the Board of Directors of PVC-TH.

The number of shares voting in favor was 12,930,000 shares, reaching 100% of the total number of shares with voting rights present at the General Meeting.

*** The Secretariat consists of the following two members:**

+ Ms. Tran Thi Hanh - Head of the Secretariat;

+ Ms. Pham Thi Lan - Member.

The number of shares voting in favor was 12,930,000 shares, representing 100% of the total number of shares with voting rights present at the General Meeting.

*** The vote counting committee consists of 3 members:**

+ Ms. Nguyen Thi Hue - Head of the committee;

+ Ms. Le Thi Thuy - Member;

+ Ms. Duong Thi Nhung - Member;

The number of shares voting in favor was 12,930,000 shares, representing 100% of the total number of shares with voting rights present at the General Meeting.

4. Through the agenda of the General Meeting:

The General Meeting heard Mr. Nguyen Van Quang present the agenda for the 2026 Annual General Meeting of Shareholders of PVC-TH.

The General Meeting approved the agenda by a show of hands vote, with 12,930,000 shares voting in favor, representing 100% of the total number of shares with voting rights present at the General Meeting.

General Meeting Agenda:

Content 1: Report on the Board of Directors' activities in 2025 and the plan for 2026

Content 2: Report on the business performance in 2025 and the business plan for 2026

Content 3: Report on the results of the Supervisory Board's inspection and supervision in 2025 and the plan for 2026 of the Supervisory Board of Thanh Hoa Petroleum Construction Joint Stock Company.

Content 4: Proposal for approval of the audited financial statements for 2025 of Thanh Hoa Petroleum Construction Joint Stock Company and the profit distribution plan for 2025.

Content 5: Proposal for selecting an auditing firm for the financial statements for 2026 of Thanh Hoa Petroleum Construction Joint Stock Company.

Content 6: Report on the settlement of salaries and remuneration of the Board of Directors and Supervisory Board for 2025 and the payment plan for 2026.

Content 7: Report on amendments to the Charter of Organization and Operation of Thanh Hoa Petroleum Construction Joint Stock Company.

5. Through the Rules of Procedure of the General Meeting.

The General Meeting heard Mr. Nguyen Van Quang present the rules of procedure for the 2026 Annual General Meeting of Shareholders of PVC-TH.

The General Meeting approved the rules of procedure by raising voting cards with 12,930,000 shares voting in favor, representing 100% of the total number of shares with voting rights present at the General Meeting.

B. PART TWO: REPORT AND PRESENTATION CONTENT

The 2026 Annual General Meeting of Shareholders of PVC-TH addressed the following:

1. Mr. Tran Hai Bang - Chairman of the Board of Directors, Presiding Officer of the Meeting, presented Report No. 41/BC-XLDKTH-HĐQT dated May 21, 2026, on the activities of the Board of Directors in 2025 and the plan for 2026.

(Details of the Report are attached)

2. Mr. Hoang Dac Tuan - Director of the Company, presented the Report:
- Report No. 40/BC-XLDKTH-GĐ dated May 21, 2026, on the results of production and business activities in 2025 and the production and business plan for 2026.

(Details of the Report are attached)

3. Ms. Vu Thi Thanh - Head of the Supervisory Board, presented the Report and Presentation. Following:

- Report No. 39/BC-XLDKTH-BKS dated May 21, 2026, from the Supervisory Board on the results of the Supervisory Board's inspection and supervision in 2025 and the activity plan for 2026;

- Submission No. 38/TTr-XLDKTH-BKS dated May 21, 2026, regarding the selection of an auditing firm for the 2026 financial statements of Thanh Hoa Petroleum Construction Joint Stock Company.

(Details of the Report and Submission are attached)

4. Ms. Vu Thi Hai - Chief Accountant, presented the following:

- Summary of the 2025 financial statements;
- Submission No. 37/TTr-XLDKTH-HĐQT dated May 21, 2026, regarding the approval of the audited 2025 financial statements and the 2025 profit distribution plan;
- Proposal No. 36/TTr-XLDKTH-HĐQT dated May 21, 2026, regarding the approval of salaries and remuneration for the Board of Directors and Supervisory Board in 2025 and the payment plan for 2026.

(Details of the financial report and proposal are attached)

5. Mr. Tran Hai Bang - Chairman of the Board of Directors, presented the following proposal:

- Proposal No. 35/TTr-XLDKTH-HĐQT dated May 21, 2026, regarding the amendment of the Charter of Organization and Operation of Thanh Hoa Petroleum Construction Joint Stock Company.

(Details of the proposal are attached)

Shareholders and authorized representatives attending the General Meeting proceeded to vote on the above contents by means of voting at the General Meeting.

C. PART THREE: SHAREHOLDER DISCUSSIONS AT THE GENERAL MEETING

Shareholder comments and questions will be sent to the PVC-TH mailbox.

D. PART FOUR: VOTING RESULTS ON REPORTS AND PRESENTATIONS OF THE GENERAL MEETING.

Ms. Nguyen Thi Hue - Head of the Vote Counting Committee announces the voting results as follows:

No	Content	Agree		Disagree		No comments	
		Number of shares	percentage	Number of shares	percentage	Number of shares	percentage
1	Through the Board of Directors' activity report for 2025 and the activity plan for 2026.	12.930.000	100%				
2	The report on business performance for 2025 was not approved.	5.370.000	41,53%			7.560.000	58,47%

3	Through the business production plan for 2026.	12.930.000	100%				
4	Through the Supervisory Board's report on the results of inspection and supervision in 2025 and the operational plan for 2026.	12.930.000	100%				
5	Through the submission regarding the selection of an auditing firm for the 2026 financial statements.	12.930.000	100%				
6	The audited financial statements for 2025 were not approved.	3.105.000	24,01%	2.265.000	17,52%	7.560.000	58,47%
7	Through the profit distribution plan for 2025.	12.930.000	100%				
8	Approved the proposal on salaries and remuneration for the Board of Directors and Supervisory Board for 2025 and the plan for 2026.	12.930.000	100%				
9	Through the proposal to amend the Charter of Organization and Operation of Thanh Hoa Petroleum Construction Joint Stock Company.	12.930.000	100%				

E. PART FIVE: PRESENTATION OF RESOLUTIONS AND MINUTES OF THE GENERAL MEETING

Ms. Tran Thi Hanh - Head of the General Meeting Secretariat, presented the Minutes and draft Resolution of the 2026 Annual General Meeting of Shareholders of Thanh Hoa Petroleum Construction Joint Stock Company.

F. PART SIX: CLOSING PROCEDURES OF THE GENERAL MEETING

The minutes and resolutions of the 2026 Annual General Meeting of Shareholders of Thanh Hoa Petroleum Construction Joint Stock Company were fully and accurately recorded by the Secretariat and unanimously approved by the General Meeting of Shareholders by show of voting cards with 12,930,000 shares, achieving 100% of the voting shares present at the meeting.

The minutes of the Shareholders' General Meeting, consisting of 5 pages, were prepared at 10:50 AM on the same day and made in 2 (two) copies with equal legal validity.

The Chairman of the Meeting declared the closing of the 2026 Annual Shareholders' General Meeting of Thanh Hoa Petroleum Construction Joint Stock Company at 11:00 AM on the same day./.

CONFERENCE SECRETARY



Tran Thi Hanh

PRESIDE



Tran Hai Bang





SOCIALIST REPUBLIC OF VIETNAM
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Thanh Hoa, May 25, 2026

**"MINUTES OF SHAREHOLDER ELIGIBILITY VERIFICATION
Attending the 2026 Annual General Meeting of Shareholders
Thanh Hoa Petroleum Construction Joint Stock Company"**

The Shareholder Eligibility Verification Committee consists of:

1. Ms. Nguyen Thi Hue, Chairperson
2. Ms. Tran Thi Hanh, Member
3. Ms. Le Thi Thuy, Member
4. Ms. Duong Thi Nhung, Member

Today, May 20, 2026, at 8:30 AM.

At: 10th Floor Meeting Hall - Thanh Hoa Petroleum Construction Joint Stock Company (38A Le Loi Avenue - Hac Thanh Ward - Thanh Hoa Province).

The Shareholder Eligibility Verification Committee, consisting of the four (4) members named above, conducted the verification of shareholder eligibility to attend the 2026 Annual General Meeting of Shareholders of Thanh Hoa Petroleum Construction Joint Stock Company.

The results are as follows:


1. The total number of shareholders on the list as of April 17, 2026, of the Vietnam Securities Depository Center (VSD) is 571 shareholders, holding 21,000,000 (twenty-one million) shares with voting rights at the General Meeting;
2. Total number of shareholders attending the meeting: 5 shareholders
Of which: + 1 shareholder participated directly
+ 4 shareholders participated by proxy

Thus, representing ownership of 12,930,000 shares, equivalent to 61.57% of the total number of voting shares of the company.

"Based on the Enterprise Law and the Charter of Thanh Hoa Petroleum Construction Joint Stock Company, the 2026 Annual General Meeting of Shareholders of Thanh Hoa Petroleum Construction Joint Stock Company has met the conditions to proceed.

This Minutes consists of 01 (one) page, and has been read, understood, and unanimously agreed upon by all members of the Inspection Committee. The Head of the Inspection Committee, representing the Committee, announces the inspection results to the General Meeting. The Inspection Committee hands over the entire list of shareholders eligible to attend the meeting and the Minutes to the Chairman of the General Meeting."

**ON BEHALF OF THE SHAREHOLDER
QUALIFICATIONS VERIFICATION COMMITTEE**
Chairman


Nguyễn Thị Huệ



VIETNAM EXPORT AND DEVELOPMENT CORPORATION
THANH HOA EXPORT AND DEVELOPMENT CORPORATION
Number: 02/BB-XLDKTH-DHĐCĐ

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thanh Hoa, May 25, 2026

MINUTES OF VOTING CARD VERIFICATION AT
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
THANH HOA PETROLEUM CONSTRUCTION JOINT STOCK COMPANY

Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam, effective from January 1, 2021;

Based on the Charter of Organization and Operation of Thanh Hoa Petroleum Construction Joint Stock Company, amended and approved by the Annual General Meeting of Shareholders on October 27, 2022;

Based on the Voting Cards of the Shareholders

Our Vote Counting Committee consists of:

1. Ms. Nguyen Thi Hue, Head of Committee
2. Ms. Duong Thi Nhung, Member
3. Ms. Le Thi Thuy, Member

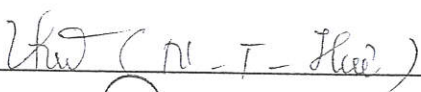
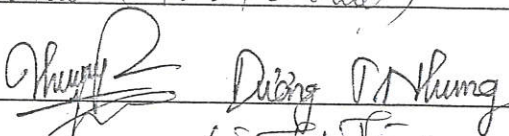
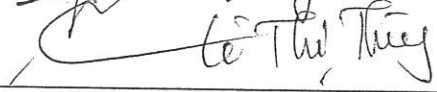
The Voting Card Counting Committee jointly checked and recorded the Voting Cards at the General Meeting as follows:

TT	Content	Number of shares	Agree	Disagree	No comment	Approval rate	Disagree ment rate	No opinion rate
			CP Number	CP Number	CP Number	%	%	%
1	Presidium	12,930,000	12,930,000	-	-	100%	0%	0%
2	Secretariat	12,930,000	12,930,000	-	-	100%	0%	0%
3	Vote Counting Committee	12,930,000	12,930,000	-	-	100%	0%	0%
4	University Program Content	12,930,000	12,930,000	-	-	100%	0%	0%
5	Rules of Procedure	12,930,000	12,930,000	-	-	100%	0%	0%

Thus, the General Meeting unanimously approved the above-mentioned agendas. This Minutes, consisting of 01 (one) page, has been read, understood, and agreed upon by all members of the Audit Committee. The Head of the Vote Counting Committee, representing



the Board, announces the audit results before the 2026 Annual General Meeting of Shareholders.

SIGNATURES OF THE MEMBERS OF THE VOTING COMMITTEE	
Full name	Signature
Ms. Nguyen Thi Hue - Head of the Committee	
Ms. Duong Thi Nhung - Member	
Ms. Le Thi Thuy - Member	

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VIETNAM EXPORT AND DEVELOPMENT CORPORATION
THANH HOA EXPORT AND DEVELOPMENT CORPORATION
Number: 03...../BB-XLDKTH-ĐHĐCĐ

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thanh Hoa, May 25, 2026

**MINUTES OF VOTING AT THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
THANH HOA PETROLEUM CONSTRUCTION JOINT STOCK COMPANY**

Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam, effective from January 1, 2021;

Based on the Charter of Organization and Operation of Thanh Hoa Petroleum Construction Joint Stock Company, amended and approved by the Annual General Meeting of Shareholders on October 27, 2022;

Based on the voting cards of the shareholders..

Our Vote Counting Committee consists of:

1. Ms. Nguyen Thi Hue, Head of Committee
2. Ms. Duong Thi Nhung, Member
3. Ms. Le Thi Thuy, Member

The Vote Counting Committee supervised the voting process. After the voting period, the Vote Counting Committee compiled the following specific results:

No	Content	Agree		Disagree		Disagree	
		CP number	Percentage	CP number	Percentage	CP number	Percentage
1	Board of Directors' activity report for 2025 and plan for 2026	12.930.000	100%	-	0%	0%	0%
2	Report on business performance in 2025	5.370.000	41.53%	-	0%	7,560,000	58.47%
3	Business Production Plan for 2026	12.930.000	100%	-	0%	0%	0%
4	Report on the results of the supervision of PVC-TH in 2025 and the operational plan for 2026.	12.930.000	100%	-	0%	0%	0%



5	Proposal for selecting an auditor for the 2026 financial statements.	12.930.000	100%	-	0%	0%	0%
6	The 2025 Financial Report has been audited.	3.105.00	24.01%	2,265,000	17.52%	0%	0%
7	Profit distribution plan for 2025	12.930.000	100%		0%	0%	0%
8	Report on the settlement of salaries and remuneration for the Board of Directors and Supervisory Board for 2025 and the plan for 2026;	12.930.000	100%	0%	0%	0%	0%
9	Proposal for amending the Charter of Organization and Operation of PVC-TH	12.930.000	100%	0%	0%	0%	0%

Based on the above results, and pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam, effective from January 1, 2021; and the Charter of Organization and Operation of Thanh Hoa Petroleum Construction Joint Stock Company, amended and approved by the Annual General Meeting of Shareholders on October 27, 2022; the results are as follows:

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TT	Contents
1	Through the Board of Directors' activity report for 2025 and the plan for 2026
2	The 2025 Business Performance Report was not approved.
3	Through the 2026 Business Production Plan
4	Through the 2025 Supervisory Performance Report and the 2026 Operational Plan of the PVC-TH Supervisory Board.
5	Through the Proposal for selecting an auditing firm for the 2026 financial statements.
6	The audited financial statements for 2025 were not approved.
7	Through the Profit Distribution Plan for 2025

8	Through the Report on the settlement of salaries and remuneration of the Board of Directors and Supervisory Board for 2025 and the plan for 2026
9	Through the Proposal to amend the Charter of Organization and Operation of PVC-TH

The vote counting minutes, completed at 10:30 AM on May 25, 2026, were read and publicly approved at the 2026 Annual General Meeting of Shareholders. These minutes, prepared at the 2026 Annual General Meeting of Shareholders, bear the full signatures of all members of the Vote Counting Committee.

SIGNATURES OF THE MEMBERS OF THE VOTING COMMITTEE	
Full name	Signature
Ms. Nguyen Thi Hue - Head of the Committee	<i>Hue (Nguyễn Thị Huệ)</i>
Ms. Duong Thi Nhung - Member	<i>Nhung (Đường Thị Nhung)</i>
Ms. Le Thi Thuy - Member	<i>Thuy (Lê Thị Thuý)</i>



VIETNAM CONSTRUCTION
JOINT STOCK CORPORATION
THANH HOA CONSTRUCTION
JOINT STOCK COMPANY
No: 41/BC-XLDKTH-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Thanh Hoa,21.15...../.....2026

REPORT
OPERATION IN 2025 AND PLAN FOR 2026 OF THE BOARD OF DIRECTORS
OF THANH HOA PETROLEUM CONSTRUCTION JOINT STOCK COMPANY

Dear: Annual General Meeting of Shareholders 2026
Thanh Hoa Petroleum Construction Joint Stock Company.

Based on the Enterprise Law No. 59/2020/QH14 of the Socialist Republic of Vietnam, effective from January 1, 2021;

Based on the Charter of Organization and Operation of Thanh Hoa Construction Joint Stock Company, amended and approved by the Annual General Meeting of Shareholders on October 27, 2022;

Based on the business and production activities of Thanh Hoa Construction Joint Stock Company in 2025.

The Board of Directors of Thanh Hoa Petroleum Construction Joint Stock Company (PVC-TH) reports on the performance of the Board of Directors and each member of the Board of Directors in 2025, and the plan for 2026, to be presented to the Annual General Meeting of Shareholders in 2026, specifically as follows:

A. EVALUATION OF THE BOARD OF DIRECTORS' PERFORMANCE IN 2025

I. Evaluation of business performance in 2025

The company primarily operates in the construction sector; however, in recent years, the construction market has been very difficult. Raw material and fuel prices fluctuate constantly, the company lacks the necessary equipment, and skilled technicians and workers have left to seek other employment opportunities. Consequently, marketing and bidding for state-funded and state-owned enterprise projects are limited, making it uncompetitive compared to other companies. In recent years, the company has received very few projects funded by the state budget and small-scale construction, while the rest are funded by private economic groups, resulting in tied-up capital that is difficult to recover.

In 2025, due to the company's consecutive years of operating at a loss, capital depletion, and capital stagnation, the Board of Directors decided to limit the construction of high-risk private-funded projects, focusing instead on debt recovery, operating Building 38A, and expanding commercial business activities. Debt recovery efforts in 2025 were positive, recovering an additional VND 14.81 billion, all of which were long-standing debts from 2020 to 2023. However, business operations did not achieve the planned efficiency: The new building only utilized nearly 60% of its total leasable area, due to a saturated rental market in Thanh Hoa and the building's deteriorating infrastructure making it difficult to compete with newer office buildings in the area. The initial stages of commercial operations were not smooth due to the volatile global situation, military and trade wars in many regions leading to fuel shortages and soaring prices. Furthermore, the

unit was operating on a small scale, making it difficult to reach large customers... resulting in commercial revenue not meeting expectations.

Due to the aforementioned subjective and objective reasons, the business performance in 2025 resulted in a loss of 9.1 billion VND, as reflected in several financial indicators as follows:

No	Target	Unit of calculation	Plan in 2025	Implementation in 2025	Proportion (%)	note
1	Output value	Billion dong	68,29	15,88	23,25%	
1.1	Output from construction activities	Billion dong	42,0	1,13		
1.2	Output from other activities	Billion dong	26,29	14,75		
2	Revenue	Billion dong	57,19	14,68	25,67%	
2.1	Revenue from construction	Billion dong	32,76	1,04		
2.2	Revenue from other business activities	Billion dong	24,43	13,64		
3	Profit before tax	Billion dong	(6,98)	(9,1)	-	
4	Profit after tax	Billion dong	(6,98)	(9,1)	-	
5	Investment Value	Billion dong	2,0	0	0%	
6	Amount payable to the State budget	Billion dong	0,6	0,44	73,33%	
7	Average income	Million VND/person/month	9,5	9,5	100%	

1. Regarding business performance results:

The above figures show that the unit's business performance in 2025 continues to face many difficulties, with a profit of (9.1) billion VND, increasing the accumulated loss. The reason is that revenue is lower than the planned target, and some contracts signed by the unit for marketing and bidding in 2025 could not be implemented due to difficulties in merging administrative units, commercial businesses, and buildings.

2. Marketing, bidding, and construction implementation at projects:

- The Board of Directors and the PVC-TH Executive Board are always striving and actively working to find jobs and market bidding to create jobs for employees and increase revenue for the Company.

- The PVC-TH Board of Directors focused on overseeing the company's production and business operations related to the signing and execution of construction contracts, agreeing on contract limits, and requiring the Company Director to ensure capital preservation, commit to effective contract execution, avoid bad debts, and finalize settlements for all completed projects by PVC-TH.

3. Debt Collection and Resolution:

- Focus on thoroughly recovering and resolving outstanding collective debts, individual advances, difficult-to-collect debts, and complex debts requiring legal intervention, accelerating recovery to generate cash flow for production and business operations.

- In 2025, PVC-TH Company recovered VND 14.81 billion, all of which were long-standing and difficult-to-recover debts;

- Debt collection remains very challenging due to many old, long-standing debts that are difficult to resolve, including: Short-term receivables of VND 72.33 billion and long-term receivables of VND 105.37 billion.

- Many overdue/difficult-to-collect debts remain between PVC-TH and investors/contractors/joint ventures. PVC-TH has been and is currently initiating legal proceedings at competent authorities to recover these debts for the Company.

4. Labor and Wage Management:

- In 2025, the Board of Directors intends to focus on building business, commercial business, and debt collection. Construction will only focus on unfinished work and final settlement of completed projects. Therefore, the direct workforce will be reduced; as of December 31, 2025, the entire company will have 33 employees.

- Average Employee Income: Despite rising market prices, the company strives to maintain stable employee income and implement cost reduction measures to ensure a stable standard of living for its employees. The management team has attempted to maintain employee income at the same level as the previous year, with an average income of 9.5 million VND/person/month in 2025.

II. Activities of the Board of Directors in 2025:

1. Summary of Board of Directors meetings in 2025

In 2025, the PVC-TH Board of Directors performed its functions of managing and supervising the Company's operations in accordance with the charter and regulations of the Enterprise Law:

On May 20, 2025, the Board of Directors held the 2025 Annual General Meeting of Shareholders. The procedures and processes were fully disclosed to the State Securities Commission and the Stock Exchange, and were also published in PVC-TH's Annual Reports to ensure the legitimate rights and interests of shareholders;

The Board of Directors held meetings (including both in-person meetings and meetings through written consultations) focusing on key issues related to the 2025 business operations, personnel matters, and the implementation of resolutions from the 2024 and 2025 Annual General Meetings of Shareholders, etc. All members of the Board of Directors fulfilled their roles correctly and proposed many solutions, making sound and timely decisions while complying with legal regulations. The Board of Directors held 10

meetings (2 in-person meetings and 8 meetings through written consultations), passed 10 resolutions, 8 decisions, and other directives related to the Company's operations.

(Details of the Resolutions/Decisions issued in 2025 are provided in Appendix No. 01 – Attached).

Board of Directors Meetings in 2025:

No	Board Member	Board of Directors Meetings				Note
		Number of meetings attended in person	Live meeting attendance rate	Number of meetings by written opinion	Percentage of meetings by written consent	
1	Mr. Tran Hai Bang	2/2	100%	8/8	100%	
2	Mr. Vu Duc Tien	0/1	0%	1/3	33,33%	
3	Mr. Hoang Giang	2/2	100%	8/8	100%	
4	Mr. Pham Van Tu	2/2	75%	6/8	75%	
5	Mr. Hoang Tuan Anh	2/2	100%	6/8	75%	

In addition to the aforementioned Board of Directors meetings, the Board of Directors also participated in meetings with the Management Board and the Company's briefing meetings to monitor the implementation of the Board of Directors' Resolutions and Decisions in the production and business activities of PVC-TH.

2. Activities of the Board of Directors members.

Information about the members of the Board of Directors as of December 31, 2025:

No	Full name	Position	Appointment Date	Dismissal Date	Note
1	Tran Hai Bang	Chairman of Board	26/12/2024		
2	Vu Duc Tien	Vice Chairman of Board	3/12/2020	20/5/2025	End of term 2020-2025
3	Hoang Giang	Board Member	26/9/2024		
4	Pham Van Tu	Board Member	20/5/2025		The 2020-2025 term ended, and a new term for

					2025-2030 was elected
5	Hoang Tuan Anh	Board Member	27/10/2022		

The members of the Board of Directors have performed their roles and duties in accordance with the provisions of the Enterprise Law, the Company's charter, the Board of Directors' operating regulations, and other relevant legal regulations in managing the production and business activities of PVC-TH, as well as supervising the management and operation tasks of the Board of Directors through:

- Participating in all activities of the Board of Directors;
- Participating in or authorizing participation in meetings of the Board of Directors and other meetings;
- Providing opinions in opinion polls for the Board of Directors to issue resolutions, decisions, and documents of the Board of Directors.

3. Report on Board of Directors' salaries/compensation for 2025.

The pre-tax salary/remuneration of the Board of Directors for 2025, as planned and approved by the 2025 Annual General Meeting of Shareholders, is VND 183,000,000.

No	Full name	Income/Remuneration		Title	Note
1	Tran Hai Bang	VND	60.000.000	Concurrent position	
2	Vu Duc Tien	VND	15.000.000	Concurrent position	Dismissal date: May 20, 2025
3	Hoang Giang	VND	36.000.000	Concurrent position	
4	Pham Van Tu	VND	36.000.000	Concurrent position	
5	Hoang Tuan Anh	VND	36.000.000	Concurrent position	
	Total		183.000.000		

4. Board of Directors Compensation/Remuneration Plan for 2026.

- Salaries and remuneration for full-time members of the Board of Directors working at PVC-TH shall be in accordance with the Company's salary and bonus regulations.
- Salaries and remuneration for members of the Board of Directors:
 - + Chairman of the Board of Directors (concurrently): Not exceeding VND 7,000,000/person/month;
 - + Members of the Board of Directors (concurrently): Not exceeding VND 5,000,000/person/month.

5. Report on transactions of Board Members and their related parties.

In 2025, the members of the Board of Directors and related parties will not have any transactions with the Company.

6. Monitoring results for the Director and members of the Board of Directors.

6.1. Monitoring Methods:

- The Board of Directors has exchanged opinions and questioned the activities of the Management Board in formulating strategies, implementing production and business plans, and achieving objectives approved by the Annual General Meeting of Shareholders; the Board of Directors and the Director have discussed and exchanged views at Board meetings and through meetings and exchanges to identify and resolve difficulties in order to complete the set plans;

- The Board of Directors has discussed and approved decisions by resolution after each meeting or solicited opinions from Board members in writing on relevant matters to provide a basis for the Management Board to implement;

- The Board of Directors closely monitors and supervises the Management Board in implementing the contents of the Board of Directors' resolutions. All members of the Management Board possess the necessary qualifications, capabilities, and qualities, are knowledgeable in their assigned areas, and have experience in managing and operating other businesses.

6.2. Monitoring Results:

- The Board of Directors has generally fulfilled its role in managing the Company's business operations in accordance with the directions and directives of the Board of Directors. Despite numerous efforts in managing the Company's business, in the context of a challenging market and limited internal resources, the Board of Directors has not yet achieved its 2025 plan.

- During the management process, the Board of Directors has strictly adhered to the management hierarchy stipulated in the Charter, the Internal Governance Regulations, as well as the resolutions, decisions, and directives of the Board of Directors.

- Compliance with current legal regulations related to corporate governance and full disclosure of information, reporting on business operations to shareholders, regulatory authorities, and relevant parties on a transparent basis; the Company Director has clearly assigned tasks to the Deputy Directors.

- The Board of Directors has implemented the unit's production and business activities in a manner that is fundamentally consistent with the Shareholders' General Meeting Resolution, the Board of Directors' directives, and in compliance with the Company's Charter and legal regulations.

- The Board of Directors has worked and held regular meetings to rectify production and business activities in accordance with the overall direction, promptly resolving difficulties and obstacles in the production and business process such as: acceptance and settlement of construction projects, debt recovery, and office rental business at Building 38A. The Board of Directors also implemented positive solutions in balancing capital sources to pay salaries, social insurance, and other benefits for employees.

7. Overall Assessment

In 2025, the Board of Directors carefully and seriously implemented corporate governance and human resource strategies, formulating operational guidelines for the unit in accordance with the regulations in the Company's Charter and Organizational Rules. All members of the Board of Directors demonstrated a high sense of responsibility, fulfilling their roles and responsibilities to help the Board of Directors effectively guide the Company's development. The Board of Directors directed the consolidation and improvement of the Company's leadership and governance system, as well as personnel arrangements, and the recruitment of suitable personnel to enhance management and streamline the organizational structure, creating a foundation for the Company's future development.

8. Some limitations and shortcomings exist.

- Besides the achievements made in 2025, PVC-TH also faced many difficulties and obstacles from both objective and subjective causes that negatively impacted the implementation of planned tasks, specifically:

- Commercial business (petroleum): In 2025, PVC-TH expanded into the commercial business sector, initially focusing on petroleum. However, the year 2025 was marked by global instability from trade wars and military conflicts, leading to shortages of imports. Furthermore, the unit, being a newcomer to the market, lacked experience and operated on a small scale, making it difficult to compete on price with other units in the area and unable to reach many large customers.

- The office rental business at Building 38A faced many difficulties, and the rental efficiency did not meet the plan. However, thanks to the efforts of the entire unit and the business department, by the end of 2025, the rented area had reached nearly 60% (67% of the planned target).

- The business results have been consistently loss-making for many years, and PVC-TH lacks the necessary construction equipment, making it very difficult to bid on projects using state budget funds.

- 2025 will be a year of general difficulties in the real estate market, leading to significant risks in contract signing/cooperation with private corporations/enterprises regarding the ability to settle accounts and recover capital on projects.

The problems of previous years continue to affect current business operations, such as: the value of accounts receivable at large projects, many completed projects that have long remained unsettled and unrecovered (Nghì Son land leveling, Nghì Son port dredging, BLD-3b, etc.), causing a deficit in working capital, lack of funds to pay debts, leading to some suppliers suing for debt collection, hindering production and business activities.

These shortcomings and limitations have affected business results in 2025 and may directly impact business results in 2026.

B. BOARD OF DIRECTORS' ACTIVITY PLAN FOR 2026

Based on the business performance results of 2025, and the orientation and development of PVC-TH Company in 2026, the Board of Directors unanimously agreed on the business plan for 2026 to be submitted to the General Meeting of Shareholders with the following main targets:

1. Plan of economic targets for 2026

No	Target	Unit of calculation	Plan in 2026	note
1	Output value	Billion dong	72,35	
1.1	Output from construction activities	Billion dong	47,08	
1.2	Output from other activities	Billion dong	25,27	
2	Revenue	Billion dong	66,52	
2.1	Revenue from construction	Billion dong	43,00	

2.2	Revenue from other business activities	Billion dong	23,52	
3	Profit before tax	Billion dong	(6,93)	
4	Investment Value	Billion dong	2,3	
5	Amount payable to the State budget	Billion dong	0,6	
6	Average income	Million VND/person/month	9,5	

2. Key Tasks and Solutions:

The Company's Board of Directors has determined that by 2026, the short-term plan will be essentially completed, a long-term plan will be developed, marking the beginning of stability and sustainable development. The Board is determined to overcome difficulties and obstacles, restore construction capacity and efficiency, and expand the commercial business market. First and foremost, to achieve the 2026 plan targets, the Board of Directors has been implementing the following key solutions:

2.1 Key Tasks

- a) Stabilize the organization and personnel to enhance effectiveness and efficiency;
- b) Expand the market in the construction sector, focusing on marketing and bidding for projects in Thanh Hoa province and neighboring localities, and the Nghi Son oil refinery; Focus on completing and handing over the land leveling and site preparation package for the Dung Quat Oil Refinery upgrade and expansion project...
- c) Expand commercial and service activities such as petroleum, asphalt, fertilizers, and some oil and gas products;
- d) Intensify advertising and marketing to lease office space at 38A Le Loi, aiming to achieve 80% lease occupancy by the end of 2026;
- e) Focus on settlement and debt collection from customers and internal PetroCons;
- f) Save and optimize costs, ensuring the safety and efficiency of business capital;
- g) Coordinate with relevant parties to resolve large and complex accounts payable, such as those owed to Lam Kinh Hotel and traditional subcontractors;
- h) Improve the quality of governance, management, and corporate culture to optimize resources while ensuring unity, cohesion, and efficiency throughout the system. Issue and adjust regulations to suit the new situation;
- i) Complete the entire system of regulations and procedures for management and administration of the unit to comply with legal regulations and increase the proactiveness and efficiency of the unit's operations.
- j) Strictly control management costs as well as allocated costs to achieve optimal efficiency for the projects/works that the unit is currently undertaking and will undertake in the future.

2.2 Key Solutions

- a) Solutions for improving organizational structure:

The Board of Directors recognizes that improving the organizational structure in line with development goals is a prerequisite for effective management, ensuring the stability of the system and enhancing the efficiency and effectiveness of production and business operations. In 2026, the Company will implement the following: Appoint one Chief Accountant; Reorganize and streamline personnel in departments according to tasks and capabilities suitable for each position; Recruit additional engineers, technicians, and highly skilled workers to support construction work.

b) Market Expansion Solutions:

*/Construction Market:

- Focus on marketing and bidding for projects in Thanh Hoa province, Nghi Son oil refinery, the National Energy Reserve Center in Thanh Hoa, neighboring localities, and a number of reliable partners inside and outside the industry;
- Implement sales and marketing programs, expand new relationships, and further develop traditional partnerships;
- Seek information and improve bidding capacity online through joint ventures and partnerships;
- Focus on transportation and civil engineering projects with a contract value under 30 billion VND, funded by the state budget or social welfare, with high stability and liquidity.

**/ Commercial Business Market:

- Focus on market expansion research: Marketing and supplying cement for the Long Phu Thermal Power Plant Project; Marketing and supplying oil to the Dung Quat Oil Refinery site leveling project; Improving customer service quality and controlling costs to enhance business efficiency.

c) Business solutions for the premises at 38A Le Loi:

- Intensify marketing programs accompanied by preferential mechanisms and policies to attract customers; Improve service quality such as ensuring security and cleanliness of the building, adding one more receptionist to enhance customer service and reception;
- Seek support from units in the oil and gas industry in Thanh Hoa province to find local investors who need to rent office space.

d) Solutions for Contract Settlement and Debt Recovery:

- Reorganize the Debt Settlement and Resolution Task Force, with the Company Director overseeing the Task Force Leader.
- Focus on definitively settling contracts at the following projects: Thai Binh 2 Thermal Power Plant, Sungroup, and other contracts;
- Aggressively recover debts from contracts and agreements that meet the legal requirements for debt recovery at projects of units within and outside the PetroCons system. Prosecute in court to recover overdue and difficult-to-collect debts where partners are uncooperative during debt negotiations.

e) Solutions for handling and resolving large-value liabilities:

- The Board of Directors and the Management Board will directly supervise and participate with the Debt Settlement and Resolution Task Force, in coordination with relevant parties including PVCombank, PVN, and PetroCons Corporation, to propose and agree on a solution that ensures optimal benefits for PVC-TH, consistent with the interests of all relevant parties, regarding contracts and transactions related to the Lam Kinh Hotel project and the 38A Le Loi Building;
- Actively work with partners to negotiate and reassess the value of liabilities in order to reduce, postpone, or offset debts according to each specific contract.

f) Improving the quality of governance, management, and corporate culture:

- Strengthening cooperation and mutual understanding within the Board of Directors, the Management Board, and functional departments in carrying out production and business tasks and improving the quality of corporate culture;

- Organizing training, development, and capacity building for middle-level managers to promptly grasp market information, science and technology, socio-cultural and legal information to apply in management, thereby improving efficiency and controlling risks in work and other related areas of activity at the Company.

i) Investment Solutions:

- In 2026, PVC-TH plans to invest in machinery and equipment to support the construction of new projects and the petroleum business. The estimated investment value is 2.3 billion VND.

- The machinery and equipment planned for investment include: Vehicles for general production and business operations; Excavators for the construction of new projects; Fuel pumps and storage tanks for the petroleum business.

The above is the Board of Directors' activity report for 2025 and the plan for 2026. The Board of Directors respectfully submits this report to the Annual General Meeting of Shareholders for consideration and approval. We sincerely hope to receive constructive feedback from our esteemed shareholders so that the Board of Directors can operate more effectively and develop further in the future.

Best regards./.

Pecipient:

- As Dear;
- Board of Directors,
Supervisory Board;
- Board of Directors;
- Save in the document.

ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRPERSON

TRAN HAI BANG

Appendix to the Resolutions and Decisions of the Board of Directors for 2025
(Attached is the Board of Directors' activity report for 2025 and the plan for 2026.)

1/ Resolutions of the Board of Directors in 2025:

No	Resolution Number	Date	Content	Passage Rate
1	01/NQ-XLDKTH-HĐQT	13/01/2025	The business operations of the mineral mining branch of Thanh Hoa Construction Joint Stock Company will remain suspended from January 31, 2025 to January 31, 2026.	100%
2	02/NQ-XLDKTH-HĐQT	20/3/2025	Plan for organizing the 2025 Annual General Meeting of Shareholders of Thanh Hoa Construction Joint Stock Company	100%
3	03/NQ-XLDKTH-HĐQT	20/3/2025	Expanding the service and trading business activities of Thanh Hoa Construction Joint Stock Company.	100%
4	04/NQ-XLDKTH-HĐQT	20/3/2025	Approval of the organizational structure model for Thanh Hoa Construction Joint Stock Company.	100%
5	05/NQ-XLDKTH-HĐQT	24/3/2025	Personnel management at Thanh Hoa Construction Joint Stock Company	100%
6	06/NQ-XLDKTH-HĐQT	26/5/2025	The Director is tasked with implementing the work related to changing the business lines of Thanh Hoa Construction Joint Stock Company	100%
7	07/NQ-XLDKTH-HĐQT	06/6/2025	Approval and promulgation of the Regulations on personnel management of Thanh Hoa Construction Joint Stock Company.	75%
8	08/NQ-XLDKTH-HĐQT	19/6/2025	Selection of an auditing firm to review the 2025 semi-annual and annual financial statements of Thanh Hoa Construction Joint Stock Company.	100%

9	09/NQ-XLDKTH-HĐQT	25/7/2025	Granting guarantee limits and credit commitments at commercial banks and credit institutions in Vietnam.	100%
10	10/NQ-XLDKTH-HĐQT	25/9/2025	Agreeing in principle to file a lawsuit against Vietnam Public Commercial Bank (Pvcombank)	100%

2/Board of Directors' Decisions for 2025:

No	Decision Number	Date	Content
1	01/QĐ-XLDKTH-HĐQT	20/3/2025	Approval and promulgation of the Salary Regulations Thanh Hoa Construction Joint Stock Company
2	02/QĐ-XLDKTH-HĐQT	20/3/2025	Approval and promulgation of the Contract Management Regulations of Thanh Hoa Construction Joint Stock Company
3	03/QĐ-XLDKTH-HĐQT	20/3/2025	Regulations on the functions, duties, and powers of the functional departments of Thanh Hoa Construction Joint Stock Company.
4	04/QĐ-XLDKTH-HĐQT	26/03/2025	Acceptance and appointment of Mr. Vu Duc Long as Deputy Director of Thanh Hoa Construction Joint Stock Company.
5	05/QĐ-XLDKTH-HĐQT	26/03/2025	Mr. Nguyen Van Quang will not be reappointed as deputy director of Thanh Hoa Construction Joint Stock Company.
6	06/QĐ-XLDKTH-HĐQT	06/06/2025	Assigning responsibilities for specific professional areas and overseeing the operations of Thanh Hoa Construction Joint Stock Company to the members of the Board of Directors.
7	07/QĐ-XLDKTH-HĐQT	25/07/2025	Approval of the issuance of the Internal Expenditure Regulations of Thanh Hoa Construction Joint Stock Company.
8	08/QĐ-XLDKTH-HĐQT	18/9/2025	Ms. Nguyen Thi Hue has been appointed as the person in charge of the administration of Thanh Hoa Construction Joint Stock Company

VIETNAM CONSTRUCTION JOINT STOCK CORPORATION
THANH HOA CONSTRUCTION JOINT STOCK COMPANY

TABLE 01 DETAILS OF THE 2026 PLAN

Calculation unit: billion VND

No	Name of work/project	Plan for 2026			Note
		Value of business output	Revenue	Profit before tax	
A	<i>B</i>				
A	TOTAL (I +II +III+IV - B)	72,35	66,52	(6,93)	
I	SETTLEMENT OF OLD WORKS	-	0,16	-	
1	Settlement of Quang Yen (asphalt concrete)	-	0,16	-	
II	EXPECTED CONSTRUCTION FOR 2026	47,08	42,84	0,86	
1	Technical infrastructure of Tuong Linh commune residential area	1,08	1,00	0,02	
2	Leveling of Dung Quat Refinery and Petrochemical Plant	34,00	31,48	0,63	
3	T6 Vu Thu Thai Binh canal collection road	6,00	5,56	0,11	
4	Other projects (online bidding, marketing)	6,00	4,80	0,10	
III	FIELDS OUTSIDE CONSTRUCTION AND INSTALLATION	24,97	23,22	(1,40)	
1	Building 38A leasing activities	3,67	3,40	(2,98)	
2	Other financial activities and revenues	1,30	1,30	1,30	
3	Trading Business	20,00	18,52	0,28	
IV	OTHER INCOME	0,30	0,30	0,30	
1	Liquidation of assets	0,30	0,30	0,30	
B	EXPENSE			6,69	
1	Management expenses, other expenses			6,69	



Thanh Hoa, ...21.1.5.../.....2026

REPORT

PRODUCTION AND BUSINESS ACTIVITIES IN 2025 PRODUCTION AND BUSINESS PLAN IN 2026

Dear: **Annual General Meeting of Shareholders 2026**
 Thanh Hoa Petroleum Construction Joint Stock Company.

In 2025, PVC-TH continued to face numerous challenges in its business operations. The company's construction sector focused primarily on capital recovery for completed projects. Notably, capital recovery efforts for projects where the investors are subsidiaries of Sun Group achieved relatively positive results over the past year. However, bidding and marketing efforts for projects funded by the State budget or State-owned enterprises remained ineffective due to limited bidding capacity (low annual revenue, lack of construction machinery and equipment, and a shortage of economic contracts to prove execution experience), making it difficult to compete with industry peers. Furthermore, the surge in raw material prices directly impacted the execution of signed contracts as well as the marketing and bidding process for new planned projects.

Regarding office leasing activities, the Company has been highly proactive in seeking new tenants while retaining existing ones. However, the increasing supply in the Thanh Hoa office market, with many new buildings offering superior services, equipment, and modern interiors compared to the Company's 38A Building, has led to intense competition. Consequently, office leasing revenue failed to meet the set targets.

In the commercial trading sector (petroleum): This is a new business line approved by the Board of Directors of PVC-TH, with the Management Board directed to commence operations since May 2025. Thanks to the support and favorable conditions provided by major shareholders—particularly AnhPhatgroup Joint Stock Company (a leading petroleum distributor in Vietnam)—PVC-TH has gradually achieved stability and growth in this field..

I. PRODUCTION AND BUSINESS ACTIVITIES IN 2025

1. Report on production and business results in 2025

Some main targets to be achieved in 2025:

No	Target	Unit of calculation	Plan in 2025	Implementation in 2025	Proportion (%)	note
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1	Output value	Billion dong	68,29	15,88	23,25%	
1.1	Output from construction activities	Billion dong	42,0	1,13		
1.2	Output from other activities	Billion dong	26,29	14,75		
2	Revenue	Billion dong	57,19	14,68	25,67%	
2.1	Revenue from construction	Billion dong	32,76	1,04		
2.2	Revenue from other business activities	Billion dong	24,43	13,64		
3	Profit before tax	Billion dong	(6,98)	(9,1)	-	
4	Profit after tax	Billion dong	(6,98)	(9,1)	-	
5	Investment Value	Billion dong	2,0	0	0%	
6	Amount payable to the State budget	Billion dong	0,6	0,44	73,33%	
7	Average income	Million VND/person/month	9,5	9,5	100%	

The business results were achieved based on the following key activities:

***) Production Value in 2025:** PVC-TH reached **VND 15.88 billion**, equivalent to **23.25%** of the 2025 annual plan. Breakdown:

- + Construction at Thai Binh 2 Thermal Power Plant Project: VND 1.13 billion;
- + Petroleum trading: VND 10.38 billion;
- + Office leasing (38A Building): VND 2.81 billion;
- + Financial investment: VND 1.47 billion;
- + Other income: VND 0.09 billion.

***) Revenue in 2025:** PVC-TH reached **VND 14.68 billion**, equivalent to **25.67%** of the 2025 annual plan. Breakdown:

- + Thai Binh 2 Thermal Power Plant Project: VND 1.04 billion;
- + Petroleum trading: VND 9.53 billion;
- + Office leasing (38A Building): VND 2.55 billion;
- + Financial investment: VND 1.47 billion;
- + Other income: VND 0.09 billion.

***) Profit in 2025:** A loss of **VND 9.10 billion**. The primary reason was that the 2025 revenue was insufficient to cover general and administrative (G&A) expenses, recurring costs, and depreciation/amortization of investments and major office building repairs.

*) State Budget Contribution: The total amount contributed in 2025 was VND 0.43 billion, reaching 71.67% of the set plan.

2. Investment situation.

In 2025, PVC-TH has not yet undertaken any investment activities.

3. Debt Collection Situation

- In 2025, under the direction of the Management Board, PVC-TH recovered VND 14.81 billion in uncollectible debts. Of which:

- + Thai Binh 2 Thermal Power Plant Management Board: VND 3.07 billion;
- + Petroleum Civil and Industrial Construction Joint Stock Company: VND 0.27 billion;
- + Cat Hai Construction Company Limited (Contract No. 65/2022/HĐXD/SCH-PVCTH): VND 1.0 billion;
- + Olympia Industrial Construction Company Limited: VND 6.26 billion;
- + Nhat Quang Construction Company Limited: VND 3.50 billion;
- + Thuan Thanh Investment Construction and Trading Company Limited: VND 0.71 billion.

- Regarding other long-term, difficult-to-collect debts, PVC-TH is reviewing legal documents and submitting them to the competent authorities for debt recovery.

- For construction project debts from recent years, PVC-TH is continuing to recover them through various methods.

4. Human resources, payroll, and training.

- The company's salary and bonus payment procedures are carried out in accordance with the company's regulations and rules. Currently, the company is applying the salary and bonus payment regulations for employees approved and issued by the PVC-TH Board of Directors in Decision No. 01/QĐ-XLĐKTH-HĐQT dated March 20, 2025.

- Average income in 2025 is: 9.5 million VND/person/month.

- Average number of employees in 2025: 34 people.

- As of now, the company has no outstanding salary or insurance debts for its employees.

- Employees are sent to participate in professional development training courses organized by the Vietnam National Energy Industry Group and the Vietnam Oil and Gas Construction Corporation.

II. PLAN FOR 2026

1. Key tasks for 2026:

- Strive to complete the 2026 plan as set out.
- Address outstanding issues in the settlement of old project accounts.
- Recover outstanding debts from units and individuals.
- Intensify efforts in information gathering, marketing, and bidding for projects within and outside the industry.
- Strictly control and enhance cost savings in the company's production.
- Implement construction projects ensuring safety, quality, and timely completion.
- Intensify marketing efforts, seek new partners in the petroleum business, and gradually stabilize and develop the commercial business sector.

- Develop specific solutions to maximize the utilization of the office building at 38A Le Loi Avenue, Thanh Hoa City.
- Complete the entire system of regulations and procedures for management and administration of the unit to comply with legal regulations and increase the proactiveness and efficiency of the unit's operations.
- Strictly control management costs as well as allocated costs to ensure optimal efficiency for projects that the unit is currently undertaking and will undertake in the future.

2. Some key production and business plan targets for 2026:

No	Target	Unit of calculation	Plan in 2026	note
1	Output value	Billion dong	72,35	
1.1	Output from construction activities	Billion dong	47,08	
1.2	Output from other activities	Billion dong	25,27	
2	Revenue	Billion dong	66,52	
2.1	Revenue from construction	Billion dong	43,00	
2.2	Revenue from other business activities	Billion dong	23,52	
3	Profit before tax	Billion dong	(6,93)	
4	Investment Value	Billion dong	2,3	
5	Amount payable to the State budget	Billion dong	0,6	
6	Average income	Million VND/person/month	9,5	

3. Solutions to complete the plan by 2026:

3.1 Human resource solutions:

- Develop a compensation and reward system based on performance and productivity, encouraging highly skilled and qualified employees.
- Continue to improve and refine the workforce, combining personnel recruitment with the addition and placement of personnel according to their capabilities and expertise.
- Supplement internal training courses to enhance the skills of staff and employees..

3.2. Solutions regarding financial restructuring:

- Reorganize the organizational structure of departments within the unit, assigning production and business tasks in accordance with the functions and responsibilities of each department;

- Rotate personnel between departments according to their training and expertise to maximize the capabilities of each individual.
- Expand commercial business sectors, focusing on the petroleum sector in 2026.3.3.

3.3. Construction and installation solutions:

- Focus on finalizing the settlement of completed/suspended projects to recover capital: Sun Quang Yen infrastructure, Thai Binh 2 Thermal Power Plant.
- Propose to the Group to settle the Nghi Son Refinery and Petrochemical Plant Phase 2 site leveling project in a lump-sum manner.
- Concentrate resources on implementing construction to ensure the progress and quality of awarded/contracted projects, maintaining credibility with the Investor. Innovate construction methods to shorten project timelines and reduce indirect management costs.
- Expedite the preparation of phased payment acceptance documents and project settlement documents to recover capital as soon as possible.

3.4. Tender marketing solutions:

- Build a professional bidding team, focusing on online bidding;
- Seek out state-funded projects with clear and transparent funding sources to market and bid on, forming joint ventures and partnerships with qualified partners to participate in competitive bidding, and proactively manage construction (if awarded). In particular, closely monitor the upcoming work plan of the Nghi Son Refinery and Petrochemical Plant to find new projects for 2026;
- Strengthen marketing efforts for office space rentals at 38A Le Loi Avenue to generate stable revenue. Implement a reward system to encourage employees to enhance marketing efforts for office space rentals.
- Intensify marketing efforts, seek new partners in the petroleum business, and implement appropriate discount policies to attract customers.

3.5. Solutions for finance and debt recovery:

- Implement and manage financial and accounting work in accordance with State regulations and laws.
- Strictly manage accounts receivable, minimize overdue debts, and aggressively pursue debt recovery.
- Negotiate the recovery of outstanding debts from units within the industry where PVC-TH has completed construction and settlement: Projects contracted with PetroCons; Northern Branch - PetroCons Corporation; Thai Binh 2 Thermal Power Plant Management Board - PetroCons Corporation;
- Propose enforcement of judgments to recover debts from units where PVC-TH has won lawsuits: Petroleum Industrial and Civil Construction Joint Stock Company (PVC-IC); Hung Son Construction Company (Limited); Nam Son Industrial Joint Stock Company;
- Regularly contact (directly/written debt collection notices/telephone calls) to urge customers to repay debts to PVC-TH.
- Develop a detailed plan to arrange and schedule direct meetings with customers to collect debts.
- In cases where customers intentionally refuse to pay PVC-TH, initiate legal action in court to recover the debt.

- For debtors who have been sued and whose judgments have become legally effective, work with relevant enforcement agencies to expedite debt recovery.

3.6. Investment solutions:

In 2026, PVC-TH plans to invest in machinery and equipment to support the construction of new projects and the petroleum business. The estimated investment value is VND 2.30 billion, funded by the company's own capital and other legally mobilized capital.

- The machinery and equipment to be invested in include:

+ 8-seater INOVA car: VND 0.9 billion.

+ 2 oil storage tanks and pumps: VND 0.2 billion.

+ Used 0.8m³ excavator: VND 1.2 billion.

- The Board of Directors will submit the investment plan to the Board of Trustees for approval in accordance with regulations.

4. Proposal:

To ensure the practicality of the solutions proposed by PVC-TH, PVC-TH proposes and recommends the following to its shareholders:

- We respectfully request that shareholders introduce PVC-TH's capabilities to potential partners so that PVC-TH can access and market bidding/quoting for construction projects, and seek new sources of work; and provide information on the goods that PVC-TH plans to expand its commercial business in 2026, including: gasoline, oil, and office rental;

- We request that PetroCons Corporation settle outstanding debts with PVC-TH so that PVC-TH can pay its suppliers of materials and labor in projects where PVC-TH is a subcontractor of the Corporation, thereby reducing disputes that affect PVC-TH's reputation and business operations;

- We request that PetroCons Corporation assist in recovering outstanding debts from PetroCons' member units such as: the Northern Branch, PVC-IC;

- Propose that PetroCons Corporation request the Group to pay the remaining value of the lump-sum contract for the Nghi Son Refinery and Petrochemical Plant Phase 2 site leveling so that PVC-TH has the funds to pay subcontractors for the costs incurred from the lump-sum contract;

- Request that AnhPhatgroup Joint Stock Company pay the outstanding advances from the Nghi Son site leveling contracts (over 29 billion VND) so that PVC-TH can pay its debts to other subcontractors;

- Request that AnhPhat Group shareholders continue to provide support to PVC-TH regarding supply and pricing in the petroleum business.

The above is a summary report of the business activities in 2025 and the plan for 2026 of PVC-TH. The legal representative of Thanh Hoa Petroleum Construction Joint Stock Company respectfully submits this report and looks forward to receiving guidance and support from the General Corporation's leadership and shareholders.

Best regards./.

Recipient:

- As Dear;
- Board of Directors, Supervisory Board (reporting);
- Save in the document.



GIÁM ĐỐC
Hoàng Đức Tuấn

VIETNAM CONSTRUCTION JOINT STOCK CORPORATION
THANH HOA CONSTRUCTION JOINT STOCK COMPANY

TABLE 01 DETAILS OF THE 2026 PLAN

Calculation unit: billion VND

No	Name of work/project	Plan for 2026			Note
		Value of business output	Revenue	Profit before tax	
A	B				
A	TOTAL (I +II +III+IV - B)	72,35	66,52	(6,93)	
I	SETTLEMENT OF OLD WORKS	-	0,16	-	
1	Settlement of Quang Yen (asphalt concrete)	-	0,16	-	
II	EXPECTED CONSTRUCTION FOR 2026	47,08	42,84	0,86	
1	Technical infrastructure of Tuong Linh commune residential area	1,08	1,00	0,02	
2	Leveling of Dung Quat Refinery and Petrochemical Plant	34,00	31,48	0,63	
3	T6 Vu Thu Thai Binh canal collection road	6,00	5,56	0,11	
4	Other projects (online bidding, marketing)	6,00	4,80	0,10	
III	FIELDS OUTSIDE CONSTRUCTION AND INSTALLATION	24,97	23,22	(1,40)	
1	Building 38A leasing activities	3,67	3,40	(2,98)	
2	Other financial activities and revenues	1,30	1,30	1,30	
3	Trading Business	20,00	18,52	0,28	
IV	OTHER INCOME	0,30	0,30	0,30	
1	Liquidation of assets	0,30	0,30	0,30	
B	EXPENSE			6,69	
1	Management expenses, other expenses			6,69	



REPORT

Results of inspection and supervision in 2025 and operation plan in 2026 of the Supervisory Board of Thanh Hoa Construction Joint Stock Company.

Dear: Annual General Meeting of Shareholders 2026
Thanh Hoa Petroleum Construction Joint Stock Company.

- Based on the Enterprise Law No. 59/2020/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 1, 2021;

- Based on the Charter of Organization and Operation of Thanh Hoa Construction Joint Stock Company (PVC-TH), approved by the annual general meeting of shareholders on October 27, 2022;

- Based on the Resolution of the 2025 Annual General Meeting of Shareholders of Thanh Hoa Petroleum Construction Joint Stock Company dated May 20, 2025;

- Based on the 2025 operating results of PVC-TH Company and the 2025 independent audit report provided by AASC Auditing Firm Co., Ltd.,

In fulfilling its functions and duties as stipulated by the Enterprise Law and the Company's Charter, the Supervisory Board reports to the Shareholders' Meeting the results of its inspection and supervision of the Company's operations in 2025 and its plan for 2026 as follows:

PART I: RESULTS OF THE SUPERVISORY BOARD'S ACTIVITIES IN 2025

1. Composition of the Supervisory Board

The Supervisory Board of Thanh Hoa Petroleum Construction Joint Stock Company consists of the following members:

No	Full name	Date of appointment	Title
1	Vu Thi Thanh	27/10/2022	Head of the Supervisory Board
2	Do Duong Thong	20/5/2025	Member
3	Trinh Thi Hong	27/10/2022	Member

1. Basic tasks implemented in 2025

- Supervising the management and operation of the Board of Directors and the Management Board (through resolutions, decisions, documents, etc.);

- Reviewing and inspecting the signing and execution of economic contracts;
- Attending all Board of Directors meetings (when invited), providing opinions to the Board of Directors and the Management Board on issues related to the Company's production and business activities;
- Coordinating with the Board of Directors, the Management Board, and the Company's functional departments to successfully organize the 2025 annual general meeting of shareholders;
- Checking and supervising the appropriateness of authority in issuing decisions by the Board of Directors and the Management Board, the procedures for issuing Company documents, ensuring compliance with the Law and the Company's Charter;
- Supervising the implementation of financial work, checking the Company's quarterly financial statements; monitoring the progress of addressing the exclusions of the previous year's audit report;
- In 2025, the Supervisory Board held 6 regular internal meetings and did not issue any decisions. The Supervisory Board did not receive any requests from shareholders or groups of shareholders to review the Company's business operations, or the management of the Board of Directors and the Management Board;
- Performed other duties in accordance with the regulations on the functions and duties of the Supervisory Board.

2. Salaries and remuneration of the Supervisory Board

Salaries and remuneration of the Supervisory Board are paid to members according to Resolution No. 01/NQ-XLDKTH- $\&\#272$;HDC $\&\#272$; dated May 20, 2025, which was approved by the Annual General Meeting of Shareholders in 2025, the payment calculation rate is as follows:

No	Full name	Income/Remuneration in 2025	Note
1	Vu Thi Thanh	174.000.000 dong	Full-time title
2	Dong Duong Thong	24.000.000 dong	Part-time title
3	Trinh Thi Hong	24.000.000 dong	Part-time title
	Total	222.000.000 dong	

3. Results of production and business tasks in 2025

Production and business results are reflected in the following indicators:

No	Target	Unit of calculation	Implementation in 2024	In 2025		
				Plan in 2025	Implementation in 2025	Proportion (%)
A	B	1	2	3	4	5=4/3
1	Revenue	Billion dong	18,22	57,19	14,68	25,67%

2	Profit tax	Billion dong	(20,24)	(6,98)	(9,10)	-
2.1	<i>Profit before tax</i>	Billion dong	(20,24)	-	(9,10)	
2.2	<i>Profit after tax</i>	Billion dong	(20,24)	-	(9,10)	
3	Investment Value	Billion dong	0	2,0	0	-
4	Pay into the State budget	Billion dong		0,6	0,44	73,33%
4.1	<i>Amount payable to the State budget</i>	Billion dong	0,36			
4.2	<i>Amount already paid to the State budget</i>	Billion dong	0,77			
5	Average income	Million VND/person/month	9,5	9,5	9,5	100%

In 2025, PVC-TH's business operations were ineffective, incurring a loss of 9.1 billion VND, failing to meet its plan (the planned loss was 6.98 billion VND). The reasons for the loss were: Firstly, production volume and revenue from construction, commercial business, and office rental activities were all not met; secondly, high business management costs, and production and business activities lacked sufficient profit to offset these expenses; and thirdly, high depreciation and allocation costs for the repair of Building 38A, while revenue from office rentals was low.

4.1 Regarding construction activities:

- In 2025, the Company will not undertake any new construction projects, focusing instead on resolving outstanding issues related to old projects and settling completed contracts. The revenue from construction activities in 2025 is estimated at VND 1.04 billion under contract No. 31/2016/HĐKT/PVC/PVC-TH signed on June 13, 2016, between Vietnam Petroleum Construction Corporation and Thanh Hoa Petroleum Construction Joint Stock Company regarding the construction of the limestone storage facility for the Thai Binh 2 Thermal Power Plant Project and its attached appendices; the Company is currently continuing work to finalize the contract settlement.

- In addition to the above revenue, the Company continues to work with relevant parties to finalize the following contracts: Contract 65/2022/HĐXD/SCH-PVCTH dated June 2, 2022, for the construction of roads, rainwater drainage, and culverts for the Quang Yen - Quang Xuong - Thanh Hoa resort project; Contract No. 11/2023/HĐXD/SCH-PVC dated March 22, 2023, for the supply of materials and asphalt concrete construction; and Contract No. 06/HĐKT/2022, for the renovation of the 35kV medium-voltage loop connecting the Tho Xuan 110kV substation and the Thieu Yen 110kV substation.

- On May 19, 2025, the company signed contract No. 30/2025/HĐ-XD with the Investment and Construction Project Management Board of Vu Thu District to construct the access road to Canal T6 in Vu Hoi Commune - formerly Thai Binh Province (now Hung Yen Province). However, the project has not yet been able to commence construction due to waiting for the investor to hand over the land.

+ This contract was signed nearly a year ago, and currently, the prices of materials and fuel have increased significantly. Therefore, the Supervisory Board recommends that the Board of Directors carefully consider this before proceeding with construction, to avoid driving up costs and failing to ensure the minimum profit margin as stipulated in the Regulations on Contract Management in Construction Activities.

4.2 Commercial business activities and office leasing:

a/ Commercial business:

In 2025, the Board of Directors and the Management Board decided to expand the company's business operations into the commercial sector. In April 2025, they launched the petroleum business, and by December 31, 2025: Revenue was 9.53 billion VND, Costs + Cost of Goods Sold were 9.67 billion VND, resulting in a loss of 0.14 billion VND.

a/ Office for rent:

In recent years, the supply of the office leasing market in Thanh Hoa has increased, many new buildings with modern equipment and furniture, leading to great competition, office leasing revenue has not reached the plan, as of December 31, 2025, PVC-TH has only exploited and leased 59% of the floor area of the Court. rental revenue in 2025 is VND 2.55 billion, cost is VND 6.82 billion, loss is VND 4.27 billion (Cost price includes: Building depreciation, Repair costs, Salary).

4.3 Financial performance:

In 2025, PVC-TH will always maintain term deposits of financial investment from VND 26 billion to VND 28 billion, interest rates ranging from 4.2% to 7.2%, and revenue from financial activities is VND 1.46 billion (Bank deposit interest).

4.4 Human resources, salary, insurance:

- In 2025, PVC-TH's workforce will be relatively stable. The number of employees as of December 31, 2025 will be 33 (compared to 35 as of December 31, 2024);

- Salary payments will be made according to regulations: For the first quarter of 2025, payments will follow the temporary regulations in the Salary Council Meeting Minutes No. 05/BB-XLDKTH dated April 25, 2022 and No. 10/BB-XLDKTH dated December 23, 2022; From April 1, 2025, salary and insurance payments will be made according to the Salary Regulations issued with Decision No. 01/QĐ-XLDKTH-HĐQT dated March 20, 2025;

- In 2025, the Company will pay full salaries and income to its employees. Make deductions and contributions to social insurance, health insurance, and unemployment insurance for employees in accordance with regulations.

5. Review and evaluation of the 2025 financial statements.

The Supervisory Board has carried out the appraisal of the Company's audited 2025 Financial Statements and agreed to confirm the specific results as follows:

5.1 Some financial targets as of 31/12/2025:

				Unit of calculation: dong
No	Target	Beginning of period 01/01/2025	end of the term 31/12/2025	Volatility
A	B	1	2	3=2-1
1	Total Assets	558.340.362.532	543.463.697.651	-14.876.664.881
-	Short-term assets	183.624.235.079	172.607.639.040	-11.016.596.039
-	Long-term assets	374.716.127.453	370.856.058.611	-3.860.068.842
2	Total Capital	558.340.362.532	543.463.697.651	-14.876.664.881
-	Liabilities	502.280.045.571	496.506.702.630	-5.773.342.941
-	Equity	56.060.316.961	46.956.995.021	-9.103.321.940
3	Undistributed profit after tax	(161.863.160.619)	(170.966.482.559)	-9.103.321.940

Data on the Balance Sheet as of December 31, 2025 shows that the total assets of the reporting period decreased by VND 14.88 billion compared to the beginning of the period, equivalent to 2.7%, due to a decrease in short-term assets and long-term assets (depreciation in the period), and a corresponding decrease in capital. Specific rising and decreasing indicators:

5.1.1 Asset structure:

- Short-term assets decreased by VND 11.01 billion and decreased by 5.99% (11.01/183.62) respectively compared to the beginning of the period: mainly in which: Cash and short-term financial investments increased by VND 1.97 billion, up 6.73% (1.97/29.28; at the beginning of the period was VND 29.28 billion, at the end of the period was VND 31.25 billion); Inventories decreased by VND 0.57 billion; Short receivables decreased by VND 12.54 billion, down 14.77% compared to the beginning of the period (12.54/84.87).

- The increase and decrease of some of the above indicators is due to: In 2025, PVC-TH has been very active in debt recovery (debts collected in the year are VND 14.81 billion), affecting the reduction of short-term receivables, cash increase and cash equivalents.

- Long-term assets amounted to VND 370.85 billion, a decrease of VND 3.86 billion compared to the same period in 2024 due to asset depreciation and allocation of repair costs for building 38A.

5.1.2 Regarding the capital structure

- Liabilities amounted to VND 496.51 billion, a decrease of VND 5.77 billion and a corresponding decrease of 1.15% compared to the beginning of the period. The reason for the decrease is due to a decrease of VND 5.11 billion in short-term payables and a decrease of VND 0.66 billion in long-term payables;

- Equity decreased by VND 9.1 billion and a corresponding decrease of 16.23% compared to the beginning of the period, reflecting the unit's business results in 2025. The profit (-) is VND 9.1 billion, and the current equity is only VND 46.96 billion, equal to 22.36% of the initial equity.

The above figures show that the unit's business performance in 2025 continues to face many difficulties, the profit in 2025 is (9.1) billion VND, increasing the accumulated loss value, leading to the risk of completely losing equity capital in the coming years if business performance does not have a breakthrough.

5.2 Accounts receivable, accounts payable

5.2.1 Debt receivable:

In 2025, PVC-TH Company recovered VND 14.81 billion: 3.07 billion from the Thai Binh 2 Thermal Power Plant Management Board; VND 0.27 billion from the Petroleum Civil and Industrial Construction Joint Stock Company; VND 1.0 billion from Cat Hai Construction Co., Ltd. (Contract No. 65/2022/HĐXD/SCH-PVCTH); VND 6.26 billion from OLYMPIA Industrial Construction Co., Ltd.; VND 3.50 billion from Nhat Quang Construction Co., Ltd.; and VND 0.71 billion from Thuan Thanh Investment Construction and Trading Co., Ltd.

Debt recovery remains very difficult due to many long-standing outstanding debts that are hard to resolve, including: VND 72.33 billion in short-term receivables and VND 105.37 billion in long-term receivables.

5.2.2 Debt payable:

- As of December 31, 2025, the total liabilities of the entity amounted to VND 496.51 billion, including: Short-term liabilities of VND 102.68 billion; Long-term liabilities of

VND 393.82 billion.

(Details can be found in the audited financial report for 2025)

- Among the liabilities, there is a long-term loan from PVcombank, recorded in the books as of December 31, 2025, of VND 307.25 billion, with interest expense recorded at VND 84.52 billion. From 2015 to the present, PVC-TH has not recorded any interest or late payment fees. On September 27, 2025, the People's Court of Region 1 - Thanh Hoa conducted a first-instance trial, and the first-instance judgment ordered PVC-TH to repay the entire debt (principal and interest) to PVcomBank under Credit Agreements No. 14 and No. 1 as of September 27, 2025, totaling VND 1,067,701,880,249. In addition, PVC-TH must continue to pay the interest on these two credit agreements from the date the court pronounces the first-instance judgment until the entire loan is fully repaid. The transfer contract No. 41/2011/HĐCN dated November 30, 2011, between PVC-TH and Lam Kinh Hotel Joint Stock Company is hereby annulled. Accordingly, Lam Kinh Hotel Joint Stock Company shall return the transferred portion of the project assets to PVC-TH, and PVC-TH shall return the amount received from the transfer contract to Lam Kinh Hotel Joint Stock Company, totaling VND 383,510,000,000. The company has filed an appeal and is awaiting the appellate court's decision.

5.3. Comments and reviews:

The Supervisory Board approves the on-site opinions regarding the refusal to provide an opinion by AASC Auditing Firm Co., Ltd. as stated on pages 4-5 of the audited 2025 Financial Report of PVC-TH Company. Simultaneously, it requests the Company's Executive Board to review, explain, and implement solutions to address existing issues and improve the efficiency of production and business operations in accordance with the law, the Charter, the Financial Regulations, and other regulations of the unit.

6. Results of monitoring the Board of Directors and the Management Board:

6.1 Board of Directors' monitoring results:

- On May 20, 2025, the Board of Directors held its 2025 Annual General Meeting of Shareholders. All procedures and information were fully disclosed, and the Annual Reports of PVC-TH were also presented at the meeting to ensure maximum rights and benefits for shareholders. At the meeting, two members of the Board of Directors whose terms from 2020-2025 had expired were Mr. Vu Duc Tien and Mr. Pham Van Tu. Mr. Pham Van Tu was re-elected for the 2025-2030 term. The current Board of Directors has four members, in accordance with the regulations in the Charter of Organization and Operation of PVC-TH. The Supervisory Board includes Mr. Do Duong Thong whose term from 2020-2025

had expired and who was re-elected for the 2025-2030 term.

- In 2025, the Board of Directors held 10 meetings (2 in-person meetings and 8 meetings via written consultation), adopting 10 resolutions, 8 decisions, and other directives related to the Company's operations. These focused on key issues related to business operations in 2025, personnel matters, and the implementation of resolutions from the 2024 and 2025 Annual General Meetings of Shareholders.

- The Company's Board of Directors operates on the principle of collective decision-making, with decisions made by a simple majority vote by consulting each member of the Board. Each member of the Board has been assigned specific duties and is responsible for their implementation. The Board of Directors holds regular quarterly meetings, extraordinary meetings, and obtains written opinions to decide on key company matters; the details of these meetings are outlined in the Board of Directors' Report.

6.2 Results of the Board of Directors' monitoring

In 2025, the Company's Board of Directors operated and managed in accordance with its assigned functions, duties, and authority. The Board proactively reported, proposed, and sought the Board of Directors' approval of policies and work matters within its authority to consider and decide on in the management and operation of production and business activities. Furthermore, the Board of Directors assigned specific, clear, and detailed tasks to each member to ensure effective production and business management;

However, given the business performance in recent years in general, and in 2025 in particular, and according to the 2025 financial report (a loss of 9.1 billion VND), the company continues to face many difficulties and challenges that the Board of Directors needs to address in order to reduce losses and maintain the unit's operations.

7. Assess the coordination of activities between the Supervisory Board and the Board of Directors, the Management Board and shareholders.

The coordination between the Supervisory Board, the Board of Directors, the Executive Board, and shareholders ensures compliance with legal regulations, unit regulations, and the common interests of the Company.

By 2025, the coordination between the Supervisory Board, the Board of Directors, and the Executive Board will ensure independence and specificity in the following activities:

+ The Supervisory Board will participate in Board of Directors meetings and regularly exchange information with the Board of Directors on issues related to the management and operation of the unit;

+ The Supervisory Board will be provided with information and documents on the management and operation of the Company's production and business activities to serve the Supervisory Board's oversight work in accordance with regulations;

Through its oversight activities, the Supervisory Board has promptly grasped information and made recommendations to the Board of Directors and the Executive Board of PVC-TH Company, contributing to improving the unit's management.

In 2025, the Supervisory Board did not receive any written comments from shareholders regarding the review of accounting records, documents, or requests for inspections related to the Company's business operations and management.

PART II: SELF-ASSESSMENT REPORT ON THE PERFORMANCE OF THE SUPERVISORY BOARD AND EACH OF ITS MEMBERS

1. Self-assessment of the Supervisory Board's performance

In 2025, the Supervisory Board made significant efforts to complete its tasks according to the 2025 operational plan, fully complying with legal regulations and ensuring adherence to the Company's Charter and the Supervisory Board's working regulations.

2. Self-assessment of member performance in 2025

- Ms. Vu Thi Thanh - Head of the Supervisory Board: Successfully completed her duties;

- Mr. Do Duong Thong - Member of the Supervisory Board: Successfully completed his duties;

- Ms. Trinh Thi Hong - Member of the Supervisory Board: Successfully completed her duties.

PART III: SOME RECOMMENDATIONS OF THE SUPERVISORY BOARD

After reviewing and monitoring the production and business activities and financial reports for 2025 of PVC-TH Company, the Supervisory Board makes the following recommendations:

1. Regarding management costs:

Given the unit's significant difficulties, with low revenue while management costs in 2025 account for 41.1% of revenue, it is evident that the management structure is not suitable for the unit's production and business activities. Therefore, we propose that the Director propose solutions to optimize costs, reduce expenses, and save money in accordance with the actual situation, helping the unit to stabilize as soon as possible.

2. Regarding contract signing, construction, and debt collection at construction projects:

- Signing Construction Contracts: The Executive Board is requested to comply with the Construction Contract Management Regulations issued on March 20, 2025, and the Board of Directors' Resolutions; Specialized departments should review the financial capacity of partners (Investors/General Contractors) to ensure payment and debt recovery from projects; Develop reasonable cost estimates, ensuring sufficient profit to cover management costs; Closely monitor construction costs (material costs, labor costs, machinery costs, etc.), and ensure actual payments are based on the established cost estimates, consistent with cash flow, and comply with the Economic Contract Management Regulations in construction activities;

- Regarding debt recovery: Develop the most feasible debt recovery plan, detailed for each debtor, and reassess each debt:

+ For unrecoverable debts: Make provisions for unprovisioned debts and clarify the responsibilities of relevant individuals (if there are violations in management and implementation);

+ For debts that PVC-TH Company has successfully sued for, but which the units have not yet fulfilled their obligations according to the court's decision or have only partially fulfilled their payment obligations, including Petrochemical Industrial and Civil Construction Joint Stock Company; Hung Son Construction Co., Ltd.; and Nam Son Industrial Joint Stock Company, the Supervisory Board requests the Company's Executive Board to regularly contact and cooperate with the Enforcement Agency to recover the debts.

+ For recoverable debts: Continue negotiations and lawsuits to recover the debts.

3. For business operations:

- Commercial Business (Petroleum Business): In 2025, PVC-TH expanded its commercial business activities (initially petroleum business), however, this business did not yield results in 2025. Therefore, the Supervisory Board recommends that the Board of Directors and the Management Board consider and develop a plan to optimize costs, increase revenue, and improve efficiency.

- Building Business: In recent years, the building business has suffered significant losses. The Supervisory Board recommends that the Management Board seek suitable business solutions, improve service quality, distribute rentals through multiple channels, and engage in business cooperation...in order to increase efficiency and reduce losses.

4. Regarding loans and financial leases:

Regarding the PVCombank loan: With the first-instance judgment requiring PVC-TH to repay the debt plus late payment fees exceeding VND 1,067 billion, while PVC-TH's total

assets as of December 31, 2025, were only VND 543.46 billion, the amount owed to PVCombank exceeds PVC-TH's repayment capacity. Therefore, while awaiting the appeal hearing, the Supervisory Board recommends that the Board of Directors/Management continue negotiations with PVCombank and simultaneously seek guidance and support from the Vietnam National Energy Industry Group and PetroCons Corporation to resolve difficulties and find solutions to ensure debt repayment and maintain the unit's operations.

5. Improve the system of regulations and rules:

The company continues to strengthen its review and inspection of legal business records, refine, standardize, and issue internal regulations and rules, ensuring that production and business activities in all areas comply with the law and are consistent with the unit's actual situation.

6. Regarding the key issues of the audit:

Regarding the issues highlighted and the refusal to comment by AASC Auditing Company Limited in independent audit report No. 230326.010/BCTC.KT5 dated March 23, 2026: We request that the Board of Directors and the Management Board develop a plan to address these issues.

PART IV: THE SUPERVISORY BOARD'S ACTIVITY PLAN FOR 2026

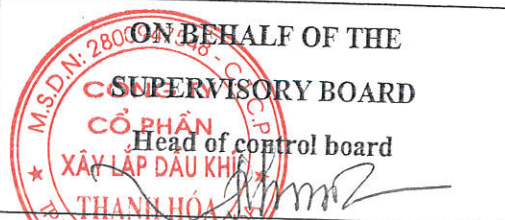
1. Enhance the capacity and effectiveness of each member of the Supervisory Board;
2. Based on the resolutions of the Annual General Meeting of Shareholders in 2025 and 2026, the monitoring and supervision of the Company's production and business activities in 2026 will be conducted;
3. Monitor whether the resolutions and decisions issued by the Executive Board are consistent with the Company's charter and current regulations;
4. Review the company's accounting books, accounting vouchers, and other documents; supervise the auditing firm's audit of the 6-month financial statements for 2026;
5. Continue monitoring the resolution of the qualified opinions in the audit report provided by AASC Audit Firm Co., Ltd. for the fiscal year ended December 31, 2025;
6. Perform other duties as required;

The above is the report on the monitoring of operations in 2025 and the operational plan for 2026 of the PVC-TH Supervisory Board. The Supervisory Board respectfully submits this to the Annual General Meeting of Shareholders in 2026 for approval.

Sincerely report!

Recipient:

- As Dear;
- Board of directors;
- PetroCons Supervisory Board;
- Save in the document.



	VU THI THANH
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VIETNAM CONSTRUCTION
JOINT STOCK CORPORATION
THANH HOA CONSTRUCTION
JOINT STOCK COMPANY

No: 38 /TTr-XLDKTH-BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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Thanh Hoa, ...21.../...5.../.... 2026

SUBMISSION

Subject: Selection of an auditor for the 2026 financial statements.

Dear: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
THANH HOA CONSTRUCTION JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;

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

Pursuant to Decree 155/2020/TT-BTC dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance;

Pursuant to the Charter of organization and operation of Thanh Hoa Construction Joint Stock Company approved and amended by the Annual General Meeting of Shareholders on October 27, 2022;

To ensure objectivity in the management and operation of the Company, the Board of Supervisors respectfully requests the 2026 Annual General Meeting of Shareholders to approve the following list of 03 independent auditing companies to audit the 2026 financial statements and review the 2026 semi-annual financial statements. The list of specific auditing companies is as follows:

1. AASC Auditing Company Limited
2. CPA VIETNAM Auditing Company Limited
3. VACO Auditing Company Limited

The General Meeting of Shareholders hereby authorizes the Board of Directors to decide on selecting one of the three above-mentioned auditing companies to audit the 2026 financial statements and review the 2026 semi-annual financial statements in accordance with current regulations. In case an audit contract cannot be signed with one of the three above-mentioned units, the General Meeting of Shareholders hereby authorizes the Board of Directors of PVC-TH Company to proactively select an auditing company with sufficient experience, capacity, and reputation to ensure compliance with the information disclosure deadline of the listed Company.

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

Recipient:

- As above;
- BOD; BOM;
- Save: BOS; document.

ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF BOARD



Vu Thi Thanh

SUBMISSION

Re: Approval of the 2025 Audited Financial Statements and
2025 Profit Distribution Plan

Dear: GENERAL MEETING OF SHAREHOLDERS OF
THANH HOA CONSTRUCTION JOINT STOCK COMPANY

Pursuant to the Charter of organization and operation of Thanh Hoa Construction Joint Stock Company, which was amended and approved by the Annual General Meeting of Shareholders on October 27, 2022;

Pursuant to the results of production and business activities of Thanh Hoa Construction Joint Stock Company in 2025, which have been audited by AASC Auditing Company Limited.

The Board of Directors of Thanh Hoa Construction Joint Stock Company (PVC-TH) respectfully submits to the General Meeting of Shareholders for approval of the content of the audited Financial Statements for 2025 (Attached to the Financial Statements) and the profit distribution plan for 2025 of PVC-TH, specifically as follows:

Unit: VND

No	Target	Amount	Note
I	Total profit after tax in 2025	(9.103.321.940)	
II	Accumulated loss to 31/12/2025	(170.966.482.559)	
III	Fund allocation		
1	Bonus and welfare fund	0	
2	Development investment fund	0	
3	Other equity funds	0	
IV	Dividend payment in 2025	0	

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

Best regards!

Recipient:

- As above;
- BOD;
- BOS;
- Save: document.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN
CÔNG TY
CỔ PHẦN
XÂY LẮP DẦU KHÍ
THANH HÓA
TRẦN HAI BANG

VIETNAM CONSTRUCTION
JOINT STOCK CORPORATION
THANH HOA CONSTRUCTION
JOINT STOCK COMPANY
No: 36/TTr-XLDKTH-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thanh Hoa, ...21/15/... 2026

SUBMISSION

Regarding: Salary and remuneration settlement for 2025
and plan for 2026 of the Board of Directors and Board of Supervisors

Dear: Annual General Meeting of Shareholders 2026
Thanh Hoa Construction Joint Stock Company

Pursuant to the Law on Enterprises 2020 of the Socialist Republic of Vietnam;

Pursuant to the Charter of organization and operation of Thanh Hoa Construction Joint Stock Company approved by the Annual General Meeting of Shareholders on October 27, 2022;

Pursuant to Resolution of the 2025 Annual General Meeting of Shareholders of Thanh Hoa Construction Joint Stock Company No. 01/NQ-XLDKTH-ĐHĐCĐ dated May 20, 2025;

The Board of Directors of PVC-TH respectfully submits to the 2026 PVC-TH Annual General Meeting of Shareholders to approve the settlement of salaries and remuneration for 2025 and the salary and remuneration plan for 2026 of the Board of Directors and the Board of Supervisors of Thanh Hoa Construction Joint Stock Company as follows:

1. Finalization of salary and remuneration of the Board of Directors and the Board of Supervisors in 2025:

Salary and remuneration of the Board of Directors and the Board of Supervisors in 2025 shall be implemented in accordance with Resolution of the 2025 Annual General Meeting of Shareholders of Thanh Hoa Construction Joint Stock Company No. 01/NQ-XLDKTH-ĐHĐCĐ dated May 20, 2025, specifically:

- Total salary and remuneration of the Board of Directors : 183.000.000 VND/year
- Total salary and remuneration of the Board of Supervisors : 222.000.000 VND/year

2. Salary and remuneration plan for the Board of Directors and the Board of Supervisors in 2026



- Salaries and remuneration of full-time members of the Board of Directors and Supervisory Board working in 2026 at Thanh Hoa Construction Joint Stock Company shall be implemented in accordance with the Company's salary and bonus regulations.

- Salaries and remuneration of part-time members of the Board of Directors and Supervisory Board shall be specifically enjoyed as follows:

- + Chairman of the Board of Directors : 7.000.000 VND/person/month
- + Member of the Board of Directors : 5.000.000 VND/person/month
- + Member of the Board of Supervisors : 2.000.000 VND/person/month.

(Details of salary, allowance and remuneration plan of the Board of Directors and Board of Supervisors in 2026 are attached in Appendix No. 02)

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

Recipient:

- As above;
- BOD (announce);
- BOS (announce);
- Save in the document

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Trần Hai Bang

VIETNAM CONSTRUCTION JOINT STOCK CORPORATION
THANH HOA CONSTRUCTION JOINT STOCK COMPANY

Appendix No. 01

SETTLEMENT TABLE OF SALARY AND INCOME FOR MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORS IN 2025

No	Full name	Title	Pre-tax plan 2025	Pre-tax implementation in 2025	Compare performance with plan		Note
					Amount	Proportion %	
I.	Board of Directors		204.000.000	183.000.000	(21.000.000)	89.7%	
1	Tran Hai Bang	Chairman of Board	60.000.000	60.000.000	0	100%	
2	Vu Duc Tien	Vice Chairman of Board	36.000.000	15.000.000	(21.000.000)	41.67%	Dismissal date: May 20, 2025
3	Pham Van Tu	Board Member	36.000.000	36.000.000	0	100%	
5	Hoang Tuan Anh	Board Member	36.000.000	36.000.000	0	100%	
6	Hoang Giang	Board Member	9.000.000	9.000.000	0	100%	
II.	Board of Supervisors		222.000.000	222.000.000	0	100%	
1	Vu Thi Thanh	Head of Board	174.000.000	174.000.000	0	100%	Excluding concurrent positions.
2	Do Duong Thong	Board Member	24.000.000	24.000.000	0	100%	
3	Trinh Thi Hong	Board Member	24.000.000	24.000.000	0	100%	
Total			426.000.000	405.000.000	(21.000.000)	95.1%	

FOUNDER

Nguyễn Thị Huệ

Administrative
Organization Department

[Signature]

Finance and Accounting
Department

[Signature]

Thanh Hoa, May 25, 2026

MANAGER



GIÁM ĐỐC

Hoàng Đức Tuấn

THÀNH HÓA

VIETNAM CONSTRUCTION JOINT STOCK CORPORATION
THANH HOA CONSTRUCTION JOINT STOCK COMPANY

Appendix No. 02

SALARY AND REMUNERATION PLAN OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD IN 2026

No	Full name	Title	Salary (million/month)	Salary allowance (million/month)	Qtl (million)	Qpc (million)	Qtlbs (million)	Qtlkh (million)	Expected plan completion rate	Note
I. Board of Directors										
1	Tran Hai Bang	Chairman of Board				264	0	264	100%	
2	Hoang Giang	Board Member		7		84		60	100%	
3	Pham Van Tu	Board Member		5		60		36	100%	
4	Hoang Tuan Anh	Board Member		5		60		36	100%	
II. Board of Supervisors										
1	Vu Thi Thanh	Head of Board	15		180	48	0	228	100%	
2	Do Duong Thong	Board Member			180			174	100%	
3	Trinh Thi Hong	Board Member				24		24	100%	
Total					180	252		24	100%	
								492	100%	

FOUNDER

[Signature]

Nguyen Thi Hue

Administrative Organization

Department

[Signature]

Nguyen Van Ngoc

Thanh Hoa, May 25, 2026

Finance and Accounting

Department

[Signature]

Vu Thi Hai

MANAGER

CÔNG TY
CỔ PHẦN

XÂY LẬP DẦU KHÍ

THANH HÓA

Hoàng Đức Tuan



VIETNAM OIL & GAS CONSTRUCTION
JOINT STOCK CORPORATION
THANH HOA OIL & GAS CONSTRUCTION
JOINT STOCK COMPANY
No.: 35/TTr-XLDKTH-BOD

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thanh Hoa, 21.../5.../2026

PROPOSAL

Re: Amendment of the Charter of Organization and Operation
of Thanh Hoa Oil & Gas Construction Joint Stock Company

To: The 2026 Annual General Meeting of Shareholders
Thanh Hoa Oil & Gas Construction Joint Stock Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and relevant amendments and supplements;

Pursuant to the Charter of Organization and Operation of Thanh Hoa Oil & Gas Construction Joint Stock Company approved by the Annual General Meeting of Shareholders on October 27, 2022;

In order to promptly meet operational requirements and align with the new brand identity in the Company's production and business activities, the Board of Directors of Thanh Hoa Oil & Gas Construction Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the amendments to certain contents of the Charter as follows:

1. To approve the amendment of the Company's Charter with the revised contents (detailed summary of amendments attached to this Proposal);
2. To assign the Board of Directors to complete necessary procedures and promulgate the amended Charter in accordance with regulations for implementation.

We respectfully submit to the General Meeting of Shareholders of Thanh Hoa Oil & Gas Construction Joint Stock Company for consideration and approval.

Sincerely thank you!

Recipients:

- As above;
- Board of Directors;
- Supervisory Board;
- Archives.

ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN



Trần Hải Bằng



(Attached to Submission No. 35/TTTr-XL DKTH-HĐQT dated 24 month 5 year 2026)

48 - C.T.C.P
CÔNG TY
HÀNG
HÀNG KHÍ
HÓA
THÀNH HÓA