

VIETNAM PETROLEUM CONSTRUCTION
JOINT STOCK CORPORATION
**PETROLEUM EQUIPMENT ASSEMBLY &
METAL STRUCTURE JSC**

No: 945/KCKL-TCKT

Subject: Disclosure of Information regarding the
Approval of a Transaction with a Related Party

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc

Ho Chi Minh, May 27th, 2026

**DISCLOSURE OF INFORMATION ON THE ELECTRONIC PORTAL
OF THE STATE SECURITIES COMMISSION**

To: - The State Securities Commission
- Hanoi Stock Exchange (HNX)

Name of Organization: **Petroleum Equipment Assembly And Metal Structure Joint
Stock Company;**

Stock Code: **PXS**

Address: 02, Nguyen Huu Canh Street, Rach Dua Ward, Ho Chi Minh City;

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Information Disclosure Executor: **Mr. Nguyen Ngoc Huan** – Deputy Manager of of
Finance and Accounting Department

Address: 02, Nguyen Huu Canh Street, Rach Dua Ward, Ho Chi Minh City;

Type of Information Disclosure: ☒ 24h ☐ Abnormal ☐ Periodic ☐ Upon Request

Disclosure Content:

On 26 May 2026, the Board of Directors of PVC-MS issued Decision No. 92/QĐ-KCKL-HĐQT regarding the approval of a transaction with a related party – Vietnam Petroleum Construction Joint Stock Corporation (PetroCons), and approved the principal terms of the Contract with PetroCons for the execution of certain work packages under Contract No. PO3290000011 of the DSF-II Project, with the following contents:

1. Approval of the transaction with the related party – PetroVietnam Construction Joint Stock Corporation (PetroCons) for the execution of certain work items under Contract No. PO3290000011 of the DSF-II Project.
2. Total provisional contract value (excluding VAT): VND 204,164,558,487

(In words: Two hundred and four billion, one hundred and sixty-four million, five hundred and fifty-eight thousand, four hundred and eighty-seven Vietnamese Dong).

The official Contract Price shall be determined based on the actual executed value by the contractor + financial costs (if any) + PetroCons' gross profit.

3. Contract type: Adjustable unit-price contract.
4. The Company Director and relevant divisions/departments are assigned to implement the above-mentioned matters.



5. Members of the Board of Directors having related interests in the above transaction shall not participate in the discussion and voting process in accordance with applicable laws and the Company Charter

This information has been published on the company's public website at the following link: <http://www.pvc-ms.vn/quan-he-co-dong>

We hereby affirm that the information disclosed is true and take full responsibility before the law for the content of this disclosure.



Information Disclosure Executor

Nguyen Ngoc Huan



Ho Chi Minh City, 26..May, 2026.

DECISION

Re: Approval of the related-party transaction with PetroVietnam Construction Joint Stock Corporation (PetroCons) and approval of the principal terms of the Contract with PetroCons for execution of certain work packages under PO No. 3290000011 – DSF-II Project

THE BOARD OF DIRECTORS OF PETROLEUM EQUIPMENT ASSEMBLY AND METAL STRUCTURE JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and relevant amendments and supplements thereto;

Pursuant to the Charter on Organization and Operation and the Internal Regulation on Operation of the Board of Directors of Petroleum Equipment Assembly and Metal Structure Joint Stock Company (as amended and supplemented) approved by the Annual General Meeting of Shareholders;

Pursuant to the Contract Management Regulation promulgated together with Decision No. 161/QĐ-KCKL-HĐQT dated October 10, 2023 of Petroleum Equipment Assembly and Metal Structure Joint Stock Company;

Pursuant to the Contract/Purchase Order for the SUPPLY OF JACKETS AND TOPSIDES FOR WELLHEAD PLATFORMS C37-A, NMT-A, D-33A & SB-15A, INCLUDING MATERIALS FOR ONGC WPAPP DSF-II PROJECT outside MDL fabrication yard (PO No. 3290000011);

In light with-the proposal of the General Director under Proposal No. 854/TTr-KCKL-KTTM dated May 06, 2026 regarding to the approval of the principal terms of the Contract between PVC-MS and PetroCons for execution of certain work packages under Contract No. PO3290000011 – DSF-II Project,

Based on the opinions of the members of the Board of Directors in Voting Slip No. 23/PYK-KCKL-HĐQT dated on May 06, 2026,

DECIDES:

Article 1. To approve the related-party transaction with PetroVietnam Construction Joint Stock Corporation (PetroCons) for execution of certain work packages under Contract No. PO3290000011 – DSF-II Project, specifically as follows:

1. Scope of work:

- Provision for fabrication of Jacket SB15A;

- Provision for fabrication and installation of steel structure and mechanical equipment (ME) for Topside C37-A;
- Provision for fabrication, installation of steel structure and mechanical equipment (ME) for Topside D33-A;
- Provision for thermal aluminum spraying for Jacket and Topside C37A and D33A;
- Provision for thermal aluminum spraying for Jacket and Topside NMTA and SB15A;
- Provision for surface preparation and anti-corrosion painting for Jacket and Topside C37A and D33A;
- Provision for fabrication and installation of piping systems, fittings and valves for Topside C37-A and D33-A;
- Provision for fabrication and installation of piping systems, fittings and valves for Topside NMT-A and SB15-A;
- Provision for architectural works for Topside C37A, NMTA, SB15A and D33A;
- Provision for insulation works for Topside C37A, NMTA, SB15A and D33A.

2. Estimated total contract value (excluding VAT): 204,164,558,487 VND (In words: Two hundred and four billion, one hundred and sixty four million, five hundred and fifty eight thousand, four hundred and eighty seven dong.).

Specifically:

| No. | Scope of Work / Work Package / Item | Unit | Amount before VAT | Notes |
|-----|--|------|-------------------|-------|
| 1 | Provision for fabrication of Jacket SB15A | VND | 41,710,350,000 | |
| 2 | Provision for fabrication and installation of steel structure and mechanical equipment (ME) for Topside C37-A | VND | 20,500,878,000 | |
| 3 | Provision for fabrication, installation of steel structure and mechanical equipment (ME) for Topside D33-A; | VND | 25,458,149,400 | |
| 4 | Provision for thermal aluminum spraying for Jacket and Topside C37A and D33A; | VND | 15,891,600,000 | |
| 5 | Provision for thermal aluminum spraying for Jacket and Topside NMTA and SB15A; | VND | 15,891,600,000 | |
| 6 | Provision for surface preparation and anti-corrosion painting for Jacket and Topside C37A and D33A; | VND | 36,320,239,968 | |
| 7 | Provision for fabrication and installation of piping systems, fittings and valves for Topside C37-A and D33-A; | VND | 19,521,257,888 | |
| 8 | Provision for fabrication and installation of piping systems, fittings | VND | 13,101,064,238 | |



| <i>No.</i> | <i>Scope of Work / Work Package / Item</i> | <i>Unit</i> | <i>Amount before VAT</i> | <i>Notes</i> |
|------------|--|-------------|--------------------------|--------------|
| | and valves for Topside NMT-A and SB15-A; | | | |
| 9 | Provision for architectural works for Topside C37A, NMTA, SB15A and D33A | VND | 10,669,418,994 | |
| 10 | Provision for insulation works for Topside C37A, NMTA, SB15A and D33A | VND | 5,100,000,000 | |
| | TOTAL | | 204,164,558,487 | |

3. Contract type: Adjustable-price contract.

The final Contract Price shall be determined as follows: Contractor's execution value + financing costs (if any) + gross profit of PETROCONS (including management costs at PETROCONS's head office and construction site, equivalent to 2% of the Contractor's execution value).

Article 2. Principles of Transaction Execution

1. The signing and execution of the contract must ensure the following:

- Compliance with legal regulations, Company's Charter and internal regulations;
- Transparency, openness and proper authority;
- Ensuring economic efficiency, progress, quality and benefits for Company.

2. The transaction dossier must be completed and included:

- Company profile;
- Estimate/unit price;
- Minutes of meeting/contract negotiation;
- Contract and related appendices;
- Acceptance and final settlement documents as prescribed.

Article 3. Implementation Organization

1. Company's Director is assigned to:

- Complete the dossiers, negotiate, sign and organize the contract's implementation in accordance with legal regulations, the Company Charter, ensuring the rights of all parties and comply with the terms stated in Order No. 3290000011, DSF-II Project;

- Take responsibility for the necessity, effectiveness, value of the transaction, and compliance with the law;

- Implement information disclosure as required.

2. Assign to the Finance and Accounting Department and related departments/divisions:

- Control legal documents, volume and payment value;
- Monitor transactions with related parties separately;

- Monthly report to the Board of Directors or whenever requested.

Article 4. Voting

Board members with interests in the above-mentioned transaction are not allowed to participate in discussions and voting as stipulated by law and Company's Charter.

Article 5. This Decision takes effect from the signing date.

Company Director, Deputy Directors, Heads of functional Departments, Manager of DSF-II Project Management Team and affiliated units are responsible for implementing the aforementioned decision./.

Recipients:

- As Article 5;
- BOD, BOS, Steering Committee, Operation Center;
- Person in charge of information dissemination;
- File: Admin, BOD Office.

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



Vu Minh Cong

TP. VŨNG TÀU