

No: **000618** /BC-PTC

Ho Chi Minh City, February 28, 2025

ANNUAL REPORT YEAR 2024

I. General information

1. Overview

- Trading name: PETEC Trading and Investment Corporation.
- Enterprise Registration Certificate No. 0300649476 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on July 30, 2010, with the 8th amended registration on March 30, 2021.
- Charter capital: VND 2,600,000,000,000.
- Owner's equity: VND 2,488,774,700,000.
- Address: 194 Nam Ky Khoi Nghia, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam.
- Telephone: (028) 3930 3633 – (028) 3930 3299.
- Fax: (028) 3930 5686 – (028) 3930 5991.
- Website: www.petec.com.vn
- Stock code: PEG, listed on UPCOM since November 5, 2018.
- Establishment and development history:

PETEC Trading and Investment Corporation (PETEC) formerly known as Petroleum Equipment and Technical Import Company (PETECHIM), was established on October 12, 1981, under Decision No. 1140 BNgT/TCCB issued by the Ministry of Foreign Trade (now the Ministry of Industry and Trade), with the primary function of importing petroleum equipment and technology (including signing and executing contracts for supplying equipment, materials, services, experts, technical documents, research, and training) to support oil and gas exploration and extraction on Vietnam's southern continental shelf, etc. In 1987, after Vietnam's first commercial oil production, PETECHIM was entrusted by the Government to export Vietnam's crude oil to the global market. The company later expanded its functions to support production, export activities, investment, and market stabilization for petroleum products, gold, and other commodities during Vietnam's economically challenging period, especially under

international sanctions, including the import and trading of fertilizers, export of rice and agricultural products, and importing and trading of petroleum, gold, steel, cement, and goods, other production materials.

In 1989, Petroleum Equipment and Technical Import Company (PETECHIM) was renamed the Petroleum Trading Joint Stock Company (PETECHIM).

On September 23, 1994, Petroleum Trading Joint Stock Company (PETECHIM) changed to PETEC Trading and Investment Corporation (PETEC) with the transfer of organizational structure and responsibilities for importing and exporting petroleum materials, equipment, and crude oil from Petroleum Trading Joint Stock Company (PETECHIM) to PetroVietnam OIL Corporation (in line with the Government's policy of shifting foreign trade activities to specialized ministries and corporations, thereby centralizing the management of the oil and gas sector from production to commercial operations)

On March 31, 2010, PETEC Trading and Investment Company (PETEC) was transferred from the Ministry of Industry and Trade to Vietnam Oil and Gas Group (PVN). On July 30, 2010, PETEC Trading and Investment Company (PETEC) was renamed PETEC Trading and Investment Company Limited (PETEC) and became a subsidiary of PVN.

Implementing the roadmap for equitization of State-owned enterprises, on the basis of the Notice No. 2710/VPCP-DMDN dated 26/4/2010 of the Government Office on the decision of the Prime Minister on the equitization of PETEC Technical Trading and Investment Company, PVN issued Decision No. 1020/QD-DKVN dated 07/5/2010 on the equitization of PETEC Technical Trading and Investment Company.

As part of the state-owned enterprise privatization roadmap, following Notice No. 2710/VPCP-DMDN dated April 26, 2010, issued by the Government Office, regarding the Prime Minister's approval for the privatization of PETEC Trading and Investment Company, PVN issued Decision No. 1020/QD-DKVN on May 7, 2010, to execute the privatization plan of PETEC Trading and Investment Company.

On November 25, 2010, the Board of Members of Vietnam Oil and Gas Group issued Decision No. 3080/QD-DKVN on approving the transformation of PETEC Trading and Investment Company Limited into PETEC Trading and Investment Corporation. The company successfully conducted its Initial Public Offering (IPO) on December 29, 2010.

PETEC Trading and Investment Corporation officially transitioned to a joint-stock company structure on May 19, 2011, following Enterprise Registration Certificate No. 0300649476, initially issued on July 30, 2010, and subsequently amended for the 6th time on August 19, 2014, with a registered charter capital of VND 2,600 billion.

On April 9, 2013, Vietnam Oil and Gas Group transferred its entire shareholding in PETEC Trading and Investment Corporation to PetroVietnam OIL Corporation (PVOIL) – wholly state-owned enterprise.

On January 9, 2017, PETEC was officially recognized as a public company by the State Securities Commission of Vietnam under Official Letter No. 119/UBCK-GSDC.

On April 11, 2018, PETEC was granted a Securities Registration Certificate No. 19/2018/GCNCP-VSD by the Vietnam Securities Depository, with a total of 248,877,470 registered shares.

2. Business lines and location

2.1. Business lines

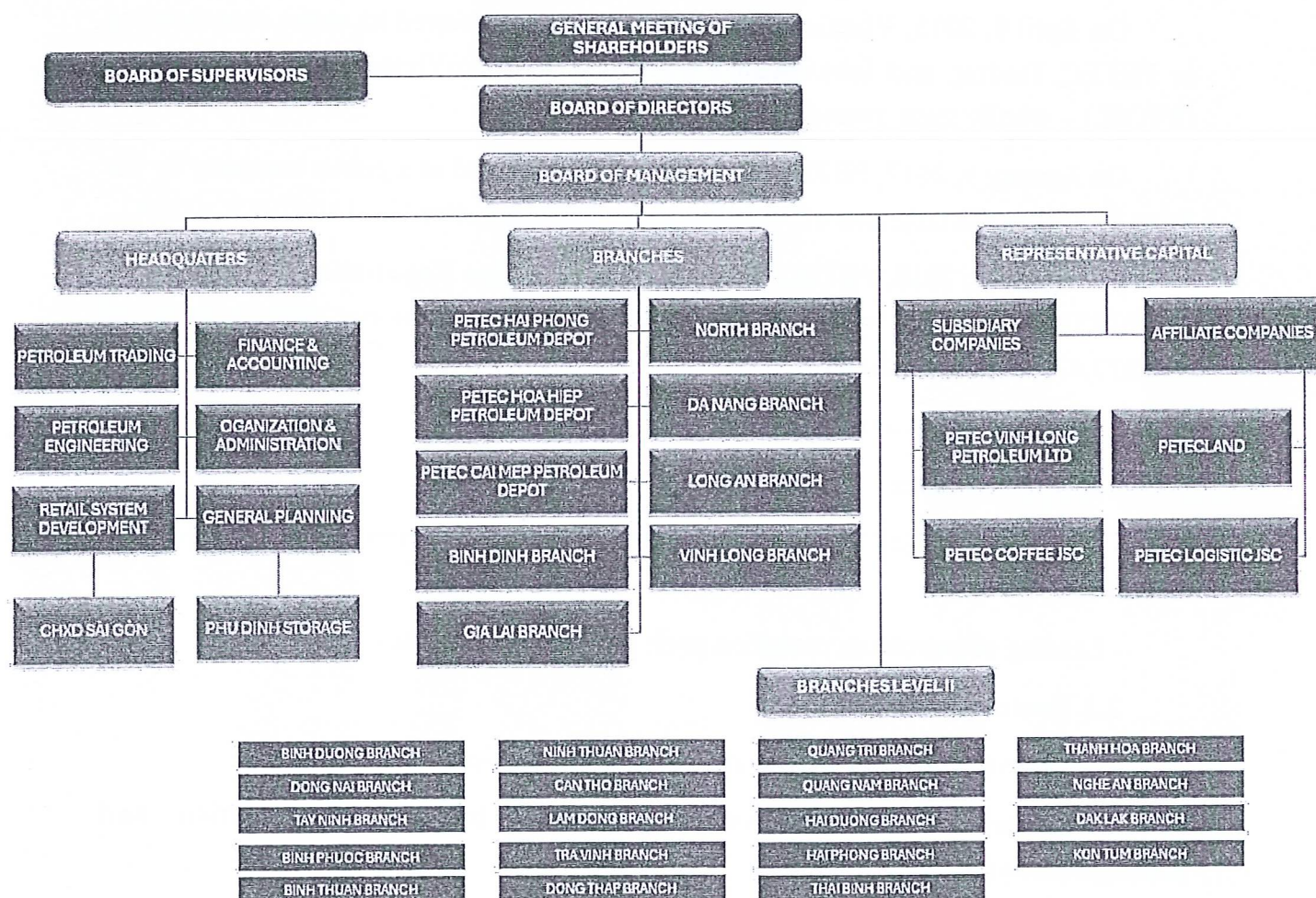
- Petroleum trading: Trading and distribution of petroleum products (wholesale and retail).
- Leasing of petroleum reception ports and storage facilities.

2.2. Business location

- Nationwide presence across all provinces and cities

3. Information about governance model, business organization and managerial apparatus

Based on Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and PETEC's Charter as approved by the General Meeting of Shareholders, the company's organizational structure as of December 31, 2024, is as follows:



Subsidiaries and affiliates: For details, please refer to the notes to the audited financial statements available on the website: <https://petec.com.vn/vn/bao-cai-tai-chinh.html>

Name/Address	Main Business Activities	Charter Capital	Ownership Percentage
			As of December 31, 2024
Subsidiaries			
1. PETEC Vinh Long Petrol terminal Company Limited (Thanh My Hamlet, Thanh Duc Commune, Long Ho District, Vinh Long Province)	Leasing petroleum storage, receiving, preserving, and distributing petroleum	10,000,000,000	100.00%
2. PETEC Coffee Joint Stock Company (194 Nam Ky Khoi Nghia, Vo Thi Sau Ward, District 3, Ho Chi Minh City)	Trade and service business	30,000,000,000	58.75%
3. Petroleum Real Estate and Engineering Joint Stock Company (PETEC LAND) (*) (194 Nam Ky Khoi Nghia, Vo Thi Sau Ward, District 3, Ho Chi Minh City)	Real estate business, road freight transport, petroleum trading agency	38,300,000,000	30.71%

Name/Address	Main Business Activities	Charter Capital	Ownership Percentage
			As of December 31, 2024
Affiliates			
1. PETEC Logistics Joint Stock Company (Lot G1-9, Nam Tan Uyen Industrial Park, Tan Uyen Town, Binh Duong Province)	Logistics and warehousing business	71,925,500,000	31.50%

(*) PETEC holds a 26% stake in Petrol Technique Land Joint Stock Company Limited. However, since PETEC has a majority of representatives on the **Board of Management**, PETEC exercises control over PETEC Land's financial policies and operations. Therefore, PETEC considers PETEC Land a subsidiary.

4. Development orientation

4.1. Main objectives of the Company

PETEC's core business focuses on petroleum distribution and fuel storage leasing services, with the following development orientations:

(1) To operate as a leading enterprise with a mission to conduct efficient business, continuously enhance corporate value to maximize shareholder returns, while fulfilling the responsibility of contributing to macroeconomic stability and fully complying with state budget obligations.

(2) To remain aligned with the strategic direction of the holding company, PVOIL, by expanding market presence, developing the distribution network, and prioritizing retail sales growth through petrol stations while optimizing the utilization of existing infrastructure.

(3) To maximize human resource efficiency, ensure employee welfare, and provide opportunities for professional development.

(4) To strictly adhere to regulations on safety, fire prevention, and environmental protection, ensuring the security of personnel and assets in all business operations.

(5) To enhance service quality to effectively meet customer demands.

(6) To continuously refine the corporate governance model, integrate advanced IT solutions, drive digital transformation and automation, and implement a professional, modern management framework to improve overall efficiency. To accelerate the deployment of PVOIL Easy, PVOIL B2B, PVOIL 4U, and other IT-enabled sales solutions while diversifying cashless payment options (QR code, mobile money, etc.).

(7) To align business operations with corporate social responsibility, ensuring contributions to community development and social welfare

4.2. Medium- and long-term development strategy

The year 2025 holds significant importance as the final year of implementing the Resolutions and the Five-Year Plan for 2021–2025; based on the assigned targets and the expectations of the holding company, PETEC will continue to strengthen its market position and expand business activities; progressively enhance operational efficiency.

Maintain an average annual fuel sales growth of 5%, optimizing the distribution system to increase direct sales channels.

PETEC's development strategy is centered on human resources as the key driver, corporate management as the critical component, and fostering a strong corporate culture as an ongoing priority.

Continue accelerating digital transformation and IT application to enhance corporate governance efficiency.

Further research and implement new business projects, diversifying non-oil service partnerships to align with energy transition trends; explore investment opportunities or facilitate PVOIL's investments in highway rest stops, particularly long-haul truck service stations, to drive retail fuel sales growth and expand non-oil services, thereby increasing market presence and reinforcing the PETEC – PVOIL brand value.

Strengthen corporate communication and brand promotion: positioning PETEC as a company with a core focus on petroleum trading while emphasizing the development of storage services within the oil and gas sector.

4.3. Sustainable development goals (environmental, social and community)

PETEC firmly upholds environmental protection not only as a legal obligation to the State through strict compliance with regulations and full, timely tax contributions, but also as a fundamental responsibility, duty, and privilege in ensuring the sustainable development of the community, society, and PETEC itself.

The company and all employees consistently embrace a strong sense of social and community responsibility. PETEC actively participates in and organizes social welfare programs through various initiatives, contributing meaningfully to the community policies of the Party and the State.

5. Risks

Petroleum is PETEC's core business, making it highly dependent on market demand and significantly influenced by government policies. Business performance is greatly affected by global and domestic market prices, as well as the State's pricing regulations.

The gradual refinement of fuel standards and regulations in alignment with

international integration presents both challenges and risks, directly impacting the company's business operations.

Fire, Explosion, and Environmental Risks: As a highly flammable and pollutive product, petroleum poses inherent risks during storage, transportation, and distribution. Any incident could have severe consequences for business operations. To mitigate and control such risks, PETEC prioritizes safety in products, personnel, and the environment. The company has established stringent regulations and regularly conducts safety inspections, fire prevention drills, and environmental protection measures. PETEC continuously invests in fire prevention systems, organizes on-site fire response teams, engages specialized firms for oil spill prevention, and maintains comprehensive insurance coverage for assets, fire, and explosion risks.

Oil Price Volatility Risks: Crude oil and petroleum product prices fluctuate unpredictably due to numerous factors, including geopolitical developments, economic conditions in major economies e.g., the U.S., China, and Europe; global supply and demand dynamics, and market sentiment. Additionally, the prolonged Russia-Ukraine conflict has disrupted the global economy and distorted fundamental principles of the oil market.

Government Regulation Risks in Petroleum Trading: PETEC's business operations are closely tied to global oil prices and government pricing policies. While government regulations on petroleum trading have become more transparent and market-oriented in recent years, certain inconsistencies still pose potential risks for the company.

Legal Risks: As a publicly listed company, PETEC operates under various legal frameworks, primarily Enterprise Law, Securities Law, and other industry-related regulations. To minimize legal risks, PETEC closely monitors legislative updates, integrates relevant legal changes into its operational framework, and consults legal experts or advisory firms when necessary.

Beyond industry-specific risks, PETEC is also vulnerable to force majeure events such as natural disasters and fires, which could result in significant damage to assets, human resources, and overall business operations.

II. Operation situation in the year

1. Production and business activities

In 2024, the global petroleum market remained highly unpredictable due to the ongoing Russia-Ukraine conflict, which continued to disrupt global supply chains. Fuel prices were volatile and posed significant risks. Meanwhile, the domestic petroleum industry faced pricing adjustments, supply fluctuations, and monetary policy changes, etc.

PETEC implemented comprehensive and decisive solutions across all operational areas (business, market, finance, organizational apparatus, human resources, application of science and technology, etc.) to overcome difficulties and challenges, improve business efficiency. Specific business results are as follows:

a) Revenue from production and business activities in 2024 reached VND 7,176.6 billion, achieving 105% of the 2024 plan but 97% of 2023 levels.

b) Gross profit in 2024 reached VND 241.5 billion, reaching 81% of the 2024 target (VND 298.0 billion) and 98% of 2023 levels (VND 247.5 billion).

c) Profit before tax recorded a loss of VND 34.5 billion.

No.	Items	Implement ation in 2023	2024		Comparison (%)	
			Plan	mplement ation	Same period	Plan
I	HOLDING COMPANY					
1	Total Volume (m ³)	415,071	440,000	423,794	102%	96%
2	Revenue (billion VND)	7,388.3	6,852.8	7,176.6	97%	105%
3	Profit before tax (billion VND)	20.1	15.0	-34.5		
II	CONSOLIDATION					
1	Total revenue (billion VND)	7,578.4	7,045.0	7,200.5	95%	102%
2	Profit before tax (billion VND)	20.6	15.2	-36.0		

In 2024, PETEC has made great efforts to apply many solutions to develop new customers, retain existing customers, and develop a system to increase sales volume. Petroleum sales volume for the year reached 423,794 m³, achieving 96% of the 2024 target and 102% of 2023 levels.

The retail network saw significant improvements. Alongside ensuring a stable fuel supply, the retail fuel sales volume at PETEC's filling stations reached 47,178 m³, accounting for 11% of total sales volume. This represents 122% of the 2023 level and exceeds the 2024 target by 14%.

STT	Items	Unit	Plan in 2024	Implementati on in 2024	% Plan Completi on
	Total Volume	m3	440,015	423,813	96%
1	Petroleum volume	m3/ton	440,000	423,794	96%

STT	Items	Unit	Plan in 2024	Implementation in 2024	% Plan Completion
	<i>In which: Petrol station volume</i>	<i>m3/ton</i>	<i>41,300</i>	<i>47,178</i>	<i>114%</i>
2	PVOIL Lube Lubricants	Thousand liters	14,500	18,789	130%

2. Organization and personnel

- List of the **Board of Management** as of December 31, 2024:

STT	FULL NAME	Year of birth	Position	Qualifications	Number of Shares		Ratio of CP/Charter capital
					Representing	Owni ng	
1	Truong Dai Hoang	1974	Chairman of the Board of Directors of PETEC; Vice President of PVOIL; Chairman of the Board of Directors of PVOIL Phu Tho; Chairman of the Board of Members of PVOIL Trans	Civil and Industrial Civil Engineer	103,998,734	0	40%
2	Tran Van Duong	1977	Member of the Board of Directors and CEO of PETEC	Master of International Business Administration	90,998,892	0	35%
3	Vu Thi Thu	1970	Member of the Board of Directors	Bachelor of Financial Economics	51,427,474	0	19.8%

In 2024, underwent the following changes PETEC's Board of Directors underwent the specific changes as follows:

- Additionally elect Mr. Truong Dai Hoang – Capital Representative of PetroVietnam OIL Corporation (PVOIL) as a member of the Board of Directors (concurrent position) according to the Resolution of the General Meeting of Shareholders No. 3150/NQ-PTC dated September 24, 2024;

- Additionally elect Ms. Vu Thi Thu – Capital Representative of PetroVietnam OIL Corporation-Joint Stock Company (PVOIL) as a member of the Board of Directors (full-time according to the Resolution of the General Meeting of Shareholders No. 3150/NQ-PTC dated September 24, 2024;

- Mr. Nguyen Tuan Tu – Capital Representative of PetroVietnam OIL Corporation (PVOIL), member of the Board of Directors, Chairman of the Board of Directors, has retired from his duties as of September 24, 2024;

- Mr. Nguyen Ngoc Lien – Capital Representative of PetroVietnam OIL Corporation (PVOIL), member of the Board of Directors, has retired from his duties as of September 24, 2024.

Thus, as of December 31, 2024, the Board of Directors has 03 members, specifically:

- Mr. Truong Dai Hoang – Capital Representative of PetroVietnam OIL Corporation (PVOIL), is a full-time member of the Board of Directors and holds the position of Chairman of the Board of Directors of the Company;

- Mr. Tran Van Luong – Capital Representative of PetroVietnam OIL Corporation (PVOIL), is a full-time member of the Board of Directors and holds the position of CEO of the Company;

- Ms. Vu Thi Thu - Capital representative of PetroVietnam OIL Corporation (PVOIL), is a full-time member of the Board of Directors.

- List of the Executive Board until December 31, 2024:

STT	FULL NAME	Year of birth	Position	Qualifications	Number of Shares
1	Mr. Tran Van Duong	1977	CEO	Master of International Business Administration	90,998,892
2	Mr. Nguyen Thu Phong	1973	Vice President	Bachelor of Business Administration	5,545
3	Mr. Phung Nhu Dung	1969	Vice President	Master of Business Administration	0
4	Mr. Nguyen Ba Nam	1989	Vice President	Master of Economic Management	0
5	Mr. Trinh Anh Tuan	1975	Chief Accountant	Bachelor of Economics; Bachelor of Politics	0

In 2024, PETEC's Executive Board underwent the following changes: Mr. Phung Nhu Dung – Vice President of PETEC was appointed from September 2024 and Mr. Nguyen Ba Nam – Vice President of PETEC was appointed from November 2024. By the end of 2024, the Board of Management consisted of 05 members: 01 CEO, 03 Vice Presidents and 01 Chief Accountant.

The Company planned a staffing quota of 535 employees for 2024. The total

number of employees at the beginning of 2024 was 486, increasing to 501 by year-end, with an average workforce of 493 employees. In 2024, 61 employees were recruited, while 46 employees left the company (including 42 contract terminations, 03 retirements, and 01 resignation).

The total allocated wage fund was VND 82.622 billion, with VND 81.970 billion disbursed. The average monthly income was VND 14.6 million per employee, including an average salary of VND 13.86 million per employee.

Workforce structure:

- By gender: 397 male employees (79.2%), 104 female employees (20.8%);
- By qualifications: Doctorate/Master's degree: 17 employees (3.4%); Bachelor's degree: 181 employees (36%); College/Diploma: 82 employees (16.4%); Skilled workers: 125 employees (25%); Unskilled workers: 96 employees (19.2%);
- By age: Over 55 years old: 36 employees (7.2%); 50-55 years old: 87 employees (17.4%); 40-49 years old: 177 employees (35.3%); 31-39 years old: 136 employees (27.1%); Under 31 years old: 65 employees (13%). Average age: 42.12 years.

3. Investment activities, project implementation

3.1. Procurement and investment activities

In 2024, investment and procurement activities mainly focused on repairing and renovating infrastructure, procuring equipment for terminals, ports, fuel station systems, and modernizing fuel dispensers for the company's fuel retail system. The total value of infrastructure repair, renovation, and equipment procurement is estimated at VND 25.582 billion, with approximately VND 23.218 billion disbursed (of which Hai Phong Petroleum Enterprise: VND 7.82 billion; Hoa Hiep Petroleum Enterprise: VND 2.603 billion; Cai Mep Petroleum Enterprise: VND 0.728 billion; Long An Branch: VND 4.205 billion; Da Nang Branch: VND 2.902 billion; Gia Lai Branch: VND 1.532 billion; Northern Branch: VND 0.52 billion; Retail System Development Department: VND 2.126 billion; PETEC Office: VND 3.146 billion). During the investment process, the preparation phase (developing plans, investment reports, design, cost estimates, and approvals), implementation phase (bidding for contractors, construction supervision), and acceptance of completed projects were all carried out in accordance with the Government's, PVOIL's, and PETEC's regulations on construction investment management. PETEC ensured strict compliance with regulations, preventing any incidents, losses, waste, or negative occurrences. Regarding basic construction investment, for the 40,000m³ PETEC Hai Phong Petrol terminal, PETEC has carried out investment preparation tasks, such as consulting for the 1/500 detailed planning and topographic surveying for the 1/500 detailed planning development. The estimated

investment value for this project is VND 2.515 billion, with full disbursement of VND 2.515 billion.

All items after investment are effective, meeting the goals of the plan, serving practically for PETEC's production and business.

3.2. Investments in subsidiaries and affiliates

Most of PETEC's subsidiaries and affiliates serve as fuel distribution partners for wholesale and retail sales. Generally, in 2024, these companies maintained stable business operations and financial performance, with profitable fuel trading activities.

4. Financial position

4.1. Financial position (consolidated)

Indicators	In 2023 VND	In 2024 VND	% Change
Total assets	1,679,353,623,844	1,207,158,769,040	-28%
Net revenue	7,578,434,056,955	7,190,238,221,888	-5%
Profit from business activities	-15,660,386,791	-36,699,906,291	134%
Other profits	16,186,440,964	765,273,434	-95%
Profit before tax	526,054,173	-35,934,632,857	-6,931%
Profit after tax	-586,638,665	-36,034,571,777	6,043%
Payout ratio	-	-	-

4.2. Major financial indicators

Items	Year 2023	In 2024	Notes
1. Solvency ratio			
+ Current ratio:			
Short term asset/Short term debt	0.83	0.67	
+ Quick ratio:			
(Current asset - Inventories)/ Short-term debt	0.37	0.58	
2. Capital structure Ratio			
+ Debt/Total assets ratio	0.59	0.46	
+ Debt/Owner's Equity ratio	0.41	0.54	
3. Operation capability ratio			
+ Inventory turnover:			
Cost of Goods Sold/Average Inventory	29	28	
4. Profitability ratio			
+ Profit after tax/Net revenue ratio	-0.0001	-0.005	
+ Profit after tax/Owner's equity ratio	-0.0009	-0.055	
+ Profit after tax/Total assets ratio	-0.00035	-0.03	
+ Profit from business activities/Net revenue ratio	-0.002	-0.005	

5. Shareholder structure, change of owner's equity

5.1. Stocks

- Stock name: Shares of PETEC Trading and Investment Corporation
- Type of securities: Common shares
- Par value: 10,000 VND/share
- Stock code: PEG
- Total registered trading shares: 231,898,919 shares (Two hundred and thirty-one million eight hundred and ninety-eight thousand nine hundred and nineteen shares). In which:

+ Restricted transfer shares: None

+ Foreign ownership limit: Comply with the provisions of Decree 155/2020/ND-CP dated December 31, 2020 of the Government and Circular No. 51/2021/TT-BTC dated June 30, 2021 of the Ministry of Finance guiding the obligations of organizations and individuals in foreign investment activities on the Vietnamese stock market. Up to now, the current foreign ownership rate of the Company is: 0%.

5.2. Shareholder structure

the shareholder list finalized on September 4, 2024 from the Vietnam Securities Depository and Clearing Corporation (VSDC), the shareholder structure of PETEC is as follows:

STT	Shareholder	Number of Shareholders	Number of shares (shares)	Par value (VND)	Rate (%)
I	Domestic shareholders	753	248,877,470	2,488,774,700,000	100.00%
1	Institutional Shareholders	35	245,509,460	2,455,094,600,000	98.65%
	<i>In which: the State</i>	3	235,352,614	2,353,526,140,000	94.57%
2	Individual Shareholders	718	3,368,010	33,680,100,000	1.35%
II	Foreign shareholders	0	0	0	0.00%
1	Institutional Shareholders	0	0	0	0.00%
2	Individual Shareholders	0	0	0	0.00%
III	Treasury Stocks	0	0	0	0.00%
	Total	753	248,877,470	2,488,774,700,000	100.00%

List of shareholders holding 5% or more of PETEC'S shares:

STT	Shareholder	Number of Shareholders	Number of shares (shares)	Par value (VND)	Rate (%)
1	PetroVietnam OIL Corporation (PVOIL)	01	235,302,570	2,353,025,700,000	94.55%

5.3. Changes in the owner's equity: None.

5.4. Treasury stock transactions: None.

5.5. Other securities: None.

6. Environmental, Social, Governance (ESG) Reporting

6.1. Environmental impact

- Total direct and indirect greenhouse gas (GHG) emissions: Not yet reported.
- Initiatives and measures to reduce greenhouse gas emissions: Not yet reported.

6.2. Raw material management

PETEC is a trading company and does not engage in manufacturing; therefore, PETEC does not use raw materials for the production and packaging of products and services.

6.3. Energy Consumption

- Direct and indirect energy consumption: Electricity consumption – 1,203,159 Kwh, up 14% compared to 2023.
- Energy savings through efficiency initiatives: not yet implemented.
- Reports on energy-saving initiatives (providing energy-efficient or renewable energy products and services); Report on the results of these initiatives: Not yet implemented.

6.4. Water consumption (water consumption of business activities during the year)

- Water supply: Municipal water supply and well water.
- Water consumption is 21,475 m³, an increase of 35% compared to 2023.
- Percentage and total amount of recycled and reused water: Wastewater at Petrol terminals and petrol stations of the Company is mostly classified as hazardous (oil-contaminated), which has been treated to meet environmental discharge standards. However, PETEC has not yet implemented wastewater recycling or reuse.

6.5. Compliance with the law on environmental protection

- Number of violations and penalties for non-compliance with environmental laws and regulations: None.

- Total amount of fines for non-compliance with environmental laws and regulations: None.

6.6. Policies related to employees

The recruitment, training, salary, bonus, and employee benefits policies are ensured to be fair and timely. Additionally, the company strives to provide the best possible welfare and benefits for employees.

- The total number of employees by the end of 2024 is 501 people. The total implemented salary fund is VND 82.622 billion, with an average income of VND 14.6 million per person per month, including salary of VND 13.86 million per person per month and meal allowance and other income of VND 0.74 million per person per month.

- Labor policies to ensure the health, safety and welfare of employees:

Policies that have been issued:

+ Regulations on grassroots democracy

+ Regulations on the functions and duties of the Fire Prevention, Fighting & Rescue Team at the Company office

+ Guidelines on leave policies for employees

+ Recruitment process.

- Employee training activities: The average training hours per year, by employee, and by employee classification: The training plan is oriented toward developing the necessary professional expertise to improve work efficiency for employees. The total number of training sessions in 2024 was 1,020, with a total cost of VND 480.49 million.

- Programs for skill development and continuous learning to support employees in ensuring job security and career development: The training activities in 2024 focused on professional skill enhancement and periodic training as required by law, such as environmental protection, occupational safety and hygiene, fire prevention and fighting, oil spill response drills, project management, construction cost estimation, and cost control, etc. In 2024, PETEC organized a total of 41 training courses, including periodic training courses:

+ Training on environmental protection in petroleum business

+ Building Information Modeling (BIM) Manager in construction

+ Internal training courses: Training according to the Proposal 808 questionnaire; Professional knowledge training for PETEC Task Force 1114; Training for the

Operations Team on theoretical and practical skills

6.7. Report on local responsibility

Fully aware of its responsibility to the community and with a desire to contribute to building a more compassionate and better society, in 2024, alongside traditional charitable social programs maintained over the years, PETEC continuously partnered with PVOIL to enhance meaningful and practical activities to support the community:

- Visiting and presenting gifts to Vietnamese Heroic Mothers and the mothers and wives of martyrs in Cu Chi District.
- Organizing fundraising to support people affected by Typhoon Yagi: VND 70.5 million.

6.8. Reports related to green capital market activities under the guidance of the SSC: no related activities.

III. Reports and assessments of the Executive Board

1. Assessment of production and business results

In 2024, PETEC's operations were carried out in accordance with the regulations, guidelines, and policies of the State and PVOIL. The petroleum business remained PETEC's core activity. Given the market fluctuations in 2024, PETEC proactively monitored market conditions and decisively implemented comprehensive solutions that aligned with real-world circumstances to develop appropriate business strategies. This approach helped PETEC navigate the market's difficulties while ensuring efficient sales operations, security, safety, and fire prevention across the entire system.

2024 was a year of significant market volatility. PETEC managed to achieve a petroleum sales volume of 423.79 thousand m³, reaching 96% of the 2024 plan and exceeding the 2023 volume by 2%. The company fulfilled 102% of its revenue target. However, the profit target in PETEC's audited holding company financial report stood at -34.5 billion VND, falling short of the expectations set by the General Meeting of Shareholders. The main reasons for this shortfall were external factors, such as: Continuous declines in fuel prices throughout 2024, intense competition from other entities, stricter regulations on fuel distributors, which impacted PETEC's customer base, the seven-day fuel price adjustment cycle, which made customers more cautious in purchasing, leading them to buy only as needed rather than stockpiling large quantities. This resulted in lower-than-expected sales volume and ultimately affected PETEC's profitability.

For the petroleum enterprises system, the Board of Management closely directed operations, prioritizing fire prevention and safety. Terminal evaluation remained a key focus to detect potential risks, implement corrective measures, and plan necessary

repairs, ensuring safe and effective incident responses. In 2024, PETEC's petrol terminal throughput reached imported volume: 1,280,008 m³; exported volume: 1,274,482 m³; average warehouse turnover rate: 10.43 cycles/year; revenue from warehouse operations: 136.7 billion VND, reaching 99% of 2023's revenue and 120% of the 2024 target

In 2024, PETEC continued executing the expansion project for the Hai Phong petrol terminal, alongside infrastructure renovations, equipment procurement for warehouses, ports, and the petroleum retail system. These initiatives were aimed at ensuring smooth business operations and enhancing PETEC's corporate image, fostering better collaboration with customers and business partners.

The PETEC workforce remained united, with close coordination between the Party Committee, Trade Union, Board of Directors, and Executive Board. The organizational structure and human resources were continuously refined and optimized, ensuring stable income for employees, fostering trust, and enhancing motivation.

Business unit inspections and supervision, as well as debt control, were regularly conducted. PETEC continued debt recovery efforts while maintaining strict debt management, preventing the emergence of bad debts. Expenses were rigorously controlled and managed in compliance with regulations, ensuring cost-effectiveness. Risk management was strengthened, preventing asset damage, personnel losses, and financial inefficiencies in business and investment activities.

Going forward, PETEC aims to address existing challenges to enhance business efficiency, achieve profitability, and meet the rightful expectations of shareholders.

2. Financial situation

2.1. Asset situation

Cash Capital: Cash flow is managed efficiently and securely. A risk management policy is established to ensure cash balances remain at an optimal and flexible safe level, fully meeting PETEC's capital needs for business operations at all times.

Customer receivables: Customer receivables account for 69% of current assets. Customer receivables account for a large part of PETEC's current asset structure.

Other receivables: Other receivables account for 57% of PETEC's current assets.

Inventory: Inventory accounts for 14% of current assets. The inventory turnover ratio decreased from 29 times in 2023 to 28 times.

Non-current asset management: Non-current assets account for 69% of total assets, mainly consisting of tangible fixed assets related to terminals and ports for petroleum storage and reception. PETEC maintains a non-current asset management

policy to ensure the most efficient management, aligning with future growth while preventing waste and asset loss.

2.2. Liabilities

Current liabilities: Liabilities account for 46% of total capital. The majority of payable amounts originate from purchases made with PetroVietnam OIL Corporation.

3. Future development plans

In 2024, the uncertainty in the global petroleum market, caused by ongoing political conflicts, continues to impact the global supply chain. Domestically, severe storms, particularly Typhoon No. 3 Yagi and floods in the northern region, have led to a decline in domestic fuel consumption. The domestic petroleum business sector is expected to continue facing upcoming uncertainties regarding prices, supply, tightened monetary policies, and rising bank interest rates.

Based on the objectives and direction for the 2025-2030 term, PETEC must promptly develop specific operational programs and plans, closely aligning with the overall development orientation of the holding company. The company must be prepared for any possible scenarios in an unpredictable petroleum market. Besides expanding its fuel retail network, PETEC, along with other units in the system, will prepare strategies to adapt to the ongoing energy transition, increase non-fuel services, and implement artificial intelligence (AI) applications in managing and operating business activities.

Regarding internal improvements, the organizational structure and personnel have been further refined. Management processes have been improved to enhance operational efficiency. Employees have stabilized their mindset, standing in solidarity with the management team to overcome current challenges. PETEC's technical infrastructure has received substantial investments, particularly in key petrol terminals, which serve as the company's core assets and a foundation for future business growth.

In 2025, the company's business activities will be affected by several projected unfavorable factors, including:

- Domestic market: Competition will continue to intensify (the number of fuel trading enterprises is expected to increase, and competitors are continuously upgrading facilities and launching competitive business strategies to attract customers and expand market share).

- Petrol terminals maintenance: PETEC's petrol terminals, after years of operation, require maintenance, repairs, and upgrades to sustain operations while ensuring fire safety, operational security, and service quality. This will lead to increased maintenance and repair costs.

- Investment costs for terminal expansion: Expenses for terminal expansion projects will significantly increase in 2025.

Considering the projected challenges and opportunities, the Executive Board has set the following consolidated targets for 2025:

No.	Indicator	Unit	2025 Target
1	Petroleum sales volume	m ³ , tons	410,000
2	Consolidated revenue	VND Trillion	6,169.0
3	Total consolidated profit before tax	VND Trillion	1.6

4. Explanation from the Board of Management regarding audit opinions (if any)

Published on the website <http://petec.com.vn> under the section Shareholder Information – Financial Statements – Year 2024.

5. Report on the assessment of environmental and social responsibilities of the Company

a. Assessment of environmental indicators (water consumption, energy usage, emissions, etc.): All environmental indicators are implemented in compliance with legal regulations.

b. Assessment related to labor issues: Implemented in accordance with legal regulations.

c. Assessment of corporate responsibility to the local community: Implemented in accordance with legal regulations.

IV. Evaluation of the Board of Directors on the Company's activities

1. Evaluation of the Board of Directors on the Company's activities, including environmental and social responsibilities

1.1. Business activities of the Company

In 2024, global fuel prices fluctuated unpredictably due to geopolitical tensions. The global oil market faced volatility, and domestic fuel demand declined, impacted by severe weather conditions, particularly Typhoon No. 3 Yagi and flooding in the northern regions.

- Regarding business and production activities: In 2024, PETEC made significant efforts to implement its business plan and key objectives assigned by the General Meeting of Shareholders. The Company focused on actively expanding and diversifying its customer base to increase total sales volume across the system compared to 2023. Additionally, PETEC aggressively invested in expanding its retail fuel station network to enhance retail sales, aiming for sustainable and efficient business growth. The

Company also sought customers for renting petrol terminals and piers to optimize storage facility operations. The holding company's revenue in 2024 reached VND 7,176.6 billion, achieving 105% of the target (VND 6,852.8 billion). However, due to market fluctuations, natural disasters, and other external factors, pre-tax profit recorded a loss of VND 34.5 billion, failing to meet expectations.

- Regarding debt management: PETEC strengthened debt control measures, preventing the accumulation of new bad debts, monitoring overdue debts, and intensifying efforts to recover outstanding receivables and difficult-to-collect debts.

- Regarding governance and service quality improvement: The Board of Directors directed a comprehensive review, amendment, and completion of internal regulations and policies to align with legal requirements and the Company's operational realities. The Company continued to enhance service quality at petrol terminals, expanded PVOIL Easy services and integrated payment solutions to boost retail sales at fuel stations, and implemented sales transactions via the PVOIL B2B software system. PETEC also embraced Industry 4.0 technologies and digital transformation to improve governance and operational efficiency.

The Board of Directors maintained close and effective collaboration with the Board of Management and the Board of Supervisors in implementing the resolutions of the General Meeting of Shareholders and the Board of Directors. The Board ensured compliance with legal regulations and internal policies in the management and operation of the Company.

1.2. Environmental Compliance

PETEC recognizes that fuel trading carries inherent environmental risks. The Company strictly complies with environmental protection laws and implements preventive measures to mitigate risks, including:

- Fully equipping facilities with necessary equipment and assigning competent personnel.
- Establishing dedicated teams for safety, health, environmental management, and emergency response at all units across the system.
- Developing oil spill response plans at petrol terminals and ports.
- Ensuring all petrol terminals and fuel stations obtain the necessary safety and environmental permits from regulatory authorities before commencing operations

2. Evaluation of the Board of Directors on the Executive Board's performance

By the end of 2024, PETEC's Board of Management consisted of four members:

one CEO and three Vice Presidents.

Throughout 2024, the CEO effectively executed and strictly implemented the resolutions of the General Meeting of Shareholders and the Board of Directors. The management team exercised its authority prudently, ensuring compliance with legal regulations and the Company's Charter while overseeing PETEC's operations.

PETEC successfully held its 2024 Annual General Meeting of Shareholders. The 2023 Annual Report and all information disclosures in 2024 were conducted transparently, in full compliance with regulatory timelines.

In managing PETEC's business operations, the CEO and the Board of Management adhered to legal requirements, internal governance policies, the Company's Charter, and resolutions from the General Meeting of Shareholders and the Board of Directors. The management team demonstrated flexibility and timeliness in their decision-making, aligning with the strategic direction set by the Board of Directors. They also ensured strict compliance with public disclosure regulations for listed companies.

3. Plans and orientations of the Board of Directors

In 2025, PETEC's Board of Directors will focus on the following key priorities::

- Business and production activities: Oversee the implementation of the 2025 business plan after approval by the General Meeting of Shareholders and the Board of Directors. Strengthen market expansion and customer development efforts to increase sales volume and business efficiency. Expand the retail fuel station network through leasing agreements to enhance sales and ensure sustainable business growth. Maximize the safe and efficient utilization of the Company's fuel storage system.

- Investment activities: Accelerate the execution of ongoing projects from 2024, particularly the expansion of PETEC Hai Phong fuel terminal, ensuring progress and effectiveness. Continue maintenance, repair, and upgrades of fuel storage facilities to maintain operations while ensuring fire safety, operational security, and service quality.

- Organizational structure, workforce, and compensation: Review, amend, and improve internal management regulations related to personnel, labor, and salary policies. Oversee structural adjustments to streamline operations and enhance efficiency. Develop and approve workforce planning and utilization for 2025.

- Divestment and asset restructuring: Direct the divestment of PETEC's investments in other companies and restructure non-core assets (through sale or liquidation) to optimize capital efficiency in compliance with state regulations.

- Financial management and cost control: Strengthen monitoring and evaluation of financial performance to ensure capital is managed, mobilized, and utilized safely and

efficiently. Enhance debt management and cost control to improve financial efficiency in 2025.

- Supervision and compliance: Conduct strict oversight of business operations and strengthen internal audits to ensure all activities align with the Company's objectives and strategic direction.

- Continue aligning with the overall direction of the fuel industry and adapt PETEC's development strategy in response to market dynamics and industry trends.

V. Corporate Governance

1. Board of Directors

1.1. Members and structure of the Board of Directors as of December 31, 2024

See section 2. Part II of this report.

1.2. Subcommittees of the Board of Directors

Currently, the Board of Directors of PETEC has not established any specialized subcommittees. Matters related to the Board are advised by the Corporate Secretary and relevant specialized departments.

1.3. Activities of the Board of Directors:

The Board of Directors operates in accordance with the functions, tasks and powers specified in the Company's Charter and the Law on Enterprises; The Company's leaders have completed the production and business plan in 2024 and other key tasks according to the Resolution of the 2024 Annual General Meeting of Shareholders.

In 2024, the Board held eight meetings and issued 32 resolutions and decisions to oversee and direct PETEC's operations across all sectors. It actively monitored and assessed the execution of the resolutions and decisions made by the General Meeting of Shareholders and the Board of Directors. The Board of Directors upholds a responsible and democratic work ethic, ensuring prompt and efficient decision-making while carefully considering proposals from the Executive Board. Resolutions and decisions are made by majority vote, either through direct voting during meetings or written opinions from Board members. All decisions comply with the Company's Charter and the Law on Enterprises.

No.	Period	Participants	Content	Results
1	24/01/2024	03/03	1. The implementation of the production and business plan in 2023 and the implementation of production and business tasks in 2024.	- Highly appreciate the business results that PETEC has achieved in 2023. In 2024, there will be a reasonable inventory policy,

No.	Period	Participants	Content	Results
				increasing sales volume and developing customers.
			2. PETEC's debt situation.	- Closely monitor the debt situation, handle bad debts.
			3. Expansion of PETEC Hai Phong Petrol terminal.	- Assign the Project Management Board to implement the work of the Hai Phong terminal expansion project on schedule.
			4. The completion of legal documents.	- Continue to closely follow the requirements of state agencies, monitor the guidelines for implementation.
			5. Asset restructuring, divestment and other related issues.	- Assign the CEO to direct the development of divestment plans for investments in subsidiaries and affiliates.
			6. The 2024 work program of the PETEC Board of Directors.	- The Board of Directors has discussed and agreed on the contents of the 2024 work program.
2	28/03/2024	03/03	1. Report on business results for the first quarter of 2024 and production and business operation plan for the second quarter of 2024.	- Appreciate the efforts of the Executive Board in extremely difficult business conditions. In 2024, there will be a reasonable inventory policy, increasing sales volume, developing customers and petrol stations.
			2. PETEC's debt situation.	- Closely monitor the debt situation, handle bad debts.
			3. Expansion of PETEC Hai Phong Petrol terminal.	- Assign the PMU to implement the work of the Hai Phong warehouse expansion project on schedule. - Assign the CEO to arrange capital in accordance with regulations to implement the project.
			4. The completion of legal documents.	- Continue to closely follow the requirements of state agencies, monitor the guidelines for implementation.

No.	Period	Participants	Content	Results
			5. Review the preparation for the 2024 Annual General Meeting of Shareholders.	- Carry out the preparation for the organization of the Annual General Meeting of Shareholders in a timely manner in accordance with regulations.
3	10/06/2024	03/03	1. Report on business results for the first 5 months of 2024 and the plan for the last 7 months of 2024.	- Business results in the first 5 months of 2024 have not met the plan. In the last 7 months of 2024, PETEC's Board of Directors has a reasonable inventory policy, increasing sales volume, customer development and petrol stations.
			2. Report on the selection of banks/credit institutions to provide credit for the project to expand the capacity of 40,000m3 of PETEC Hai Phong Petrol terminal.	- Agreed to select Shinhan Bank Vietnam Limited – Ho Chi Minh Branch to provide credit for the project of Expanding the capacity of 40,000m3 of PETEC Hai Phong Petrol terminal.
			3. Personnel work at PETEC.	- Agreed to approve the policy of transferring Mr. Le Dinh Nhien to take on the task of Deputy Head of Retail Network Development Department of the Company. - Agreed to approve the policy of appointing Mr. Le Vu Trong Duong to hold the position of Director of Branches: PETEC Gia Lai, PETEC Dak Lak and PETEC Kon Tum, resigned as Deputy Director of PETEC Binh Dinh Branch. - Unanimously approved the policy of receiving and appointing Mr. Dao Van Thuy, Director of PVGAS South Central Branch to hold the position of Director of PETEC Binh Dinh Branch. - Unanimously approved the policy of re-appointing Mr. Nguyen Thanh Khanh to hold the position of Director of Hoa Hiep - Da Nang Petroleum Enterprise.
4	19/06/2024	03/03	Infrastructure investment project for lease on the spare land of PETEC Cai Mep Petrol terminal.	The meeting reached an agreement on the content to be discussed.

No.	Period	Participants	Content	Results
5	08/08/2024	03/03	Receiving and appointing Vice Presidents.	Agreed to receive and appoint Phung Nhu Dung to hold the position of Vice President of PETEC
6	30/09/2024	03/03	1. Dismissal of the title of Chairman of the Board of Directors for Mr. Nguyen Tuan Tu.	- Unanimously dismissed the title of Chairman of the Board of Directors for Mr. Nguyen Tuan Tu
			2. Election of the Chairman of the Board of Directors for the term 2021-2025.	- Unanimously elected Mr. Truong Dai Hoang to hold the position of Chairman of the Board of Directors of PETEC
			3. To assign tasks to members of the Board of Directors.	- Agree on the content of task assignment for discussion
			4. Request for opinions on Report No. 003201/Tr-PTC on salary classification of members of the Board of Directors.	- Agree on the content of salary ranking of members of the Board of Directors to discuss
7	11/10/2024	03/03	Appointment of Vice President of PETEC	- Agree to the policy of appointing Nguyen Ba Nam to hold the position of Vice President
8	27/12/2024	03/03	HD Bank Capital Mobilization	Approval of capital mobilization from HD Bank through loans and other forms of credit extension approved by HD Bank in the form of short-term, one-time and/or limit. - Total value: not exceeding Fifty billion VND. - Credit term: 12 months. - Request for credit extension without collateral. - Assign the CEO to sign contracts, other documents related to the granting of credit to HDBank. the Company's written requests, commitments, transactions and debt receipts with HDBank. documents on the use of loans from the current deposit account opened at HDBank.

1.4. Activities of independent members of Board of Directors

As of December 31, 2024, the Board of Directors of PETEC has 03 members, and

there are no independent members of the Board of Directors.

2. Board of Supervisors

2.1. Members and structure of the Board of Supervisors

STT	Members of the Board of Supervisors	Duty	Qualifications	Share ownership rate (%)
1	Hoang Anh Tuan	Head	Master of Economics	0%
2	Diep Thu Thuy	Member	Bachelor of Laws	0%
3	Vuong Bich Tuyen	Member	Bachelor of Commerce	0%

2.2. Activities of the Board of Supervisors

In 2024, the Board of Supervisors fully and strictly carried out the supervision activities according to the operational plan approved by the General Meeting of Shareholders; complied with the supervision requirements as stipulated in the Law on Enterprises and the Company's Charter, while also conducting periodic supervision as required by PVOIL.

Supervised compliance with state laws, the Charter on the organization and operation of the Company; adherence to resolutions, decisions, and directives of Vietnam Oil and Gas Group/Petrovietnam OIL Corporation; the implementation and execution of resolutions of the General Meeting of Shareholders and the Board of Directors of the Company.

At Board of Directors meetings and General Meeting of Shareholders meetings, all members of the Board of Supervisors attended to grasp policies, development orientations, and decisions related to the Company's operations; provided full reports as required and continuously gave comments, evaluations, and recommendations to the General Meeting of Shareholders to constantly improve corporate governance, inspection, and supervision at the Company; participated in several meetings chaired by the Executive Board related to production and business activities.

Regularly reviewed and evaluated reports on production and business activities and the financial situation of the Company; prepared quarterly inspection and supervision reports submitted to the Board of Directors.

Appraised business results, financial statements; analyzed and assessed the financial situation and capital preservation capability.

In 2024, the Board of Supervisors organized six meetings and frequently exchanged internally to unify the content of periodic/ad-hoc supervision reports. These meetings covered the Board of Supervisors' Activity Plan and assigned tasks to each member under the principle of ensuring effective supervision and inspection in the

Company's key areas; ensuring the Company's operations align with the development orientation and annual production and business plan approved by the General Meeting of Shareholders and the Board of Directors, and complying with relevant legal regulations. Based on assigned duties, members of the Board of Supervisors proactively developed work plans and implemented assigned tasks.

STT	Meeting Date	Participants	Content	Result
1	05/1/2024	03/03	<ul style="list-style-type: none"> - Discuss the development of the operation plan of the Board of Supervisors in 2024 - Remind the working units to complete the Contract in 2024, the certificate is eligible for construction projects - Comments on the production and business plan in 2024 	<ul style="list-style-type: none"> - Approved the 2024 BKS operation plan - Remind units to soon complete the 2023 Contract and supplement the extension of the certificate of full construction registration - Agree on production and business plans
2	15/3/2024	03/03	<ul style="list-style-type: none"> - Preparation of the Board of Supervisors Report at the Annual General Meeting of Shareholders - Comments on the contents of the report of the Board of Directors and the Executive Board at the 2024 Annual General Meeting of Shareholders 	<ul style="list-style-type: none"> - Completing and approving the Board of Supervisors report at the 2024 Annual General Meeting of Shareholders - Agree on the content of the reports presented at the General Meeting of Shareholders
3	20/6/2024	03/03	<ul style="list-style-type: none"> - Consider and comment on matters related to investment, procurement, bidding, debt, costs, etc. - Preparation for the preliminary conference of activities in the first 6 months of 2023 - Remind the law and units to extend the Certificate of Sufficient Registration of Construction 	<ul style="list-style-type: none"> - Participate in commenting on the contents at the meeting invited by the Board of Directors and the Executive Board. Participate in commenting on statutes and regulations before they are promulgated
4	05/9/2024	03/03	consider and comment on matters related to investment, procurement, bidding, debt,	<ul style="list-style-type: none"> - Participate in commenting on the contents at the meeting

STT	Meeting Date	Participants	Content	Result
			money management, etc., and prepare for the preliminary conference of activities in the 4th quarter of 2024.	invited by the Board of Directors and the Executive Board. - Remind units about contract work, legality of customers and debt work.
5	04/10/2024	03/03	- Considering and commenting on the work related to the project to expand the capacity of An Hai warehouse, debts, costs, etc. - Preparing for the preliminary conference for the 3rd quarter of 2023	- Participate in commenting on the contents at the meeting invited by the Board of Directors and the Executive Board.
6	16/12/2024	03/03	- Conduct individual reviews of full-time Board of Supervisors members - Consider and comment on matters related to investment, procurement, bidding, debts, costs, money management, etc. Remind the legal authorities and units to prepare for the completion of the renewal of the Contract and the newly signed contract, the certificate of sufficient registration of the construction project	- Complete individual reports, participate in the 2023 Individual Collective Review Conference. - Participate in commenting on the contents at the meeting invited by the Board of Directors and the Executive Board. Participate in commenting on statutes and regulations before they are promulgated - Remind units about contract work, legality of customers and debt work.

3. Transactions, remuneration and benefits of the Board of Directors, Board of Management and Board of Supervisors

3.1. Salaries, bonuses, remuneration, benefits

The remuneration of full-time members of the Board of Directors and Board of Supervisors is implemented in accordance with Decree 53/2016/ND-CP dated June 13, 2016, of the Government, Circular 28/2016/TT-BLDTBXH dated September 1, 2016, of the Ministry of Labor, Invalids and Social Affairs, and the regulations of Petrovietnam Oil Corporation - JSC. The total salary expense in 2024 for the Board of

Directors, full-time members of the Board of Supervisors, and the Board of Management of the Company is VND 2.187 billion.

The remuneration for non-dedicated members of the Board of Directors and the Board of Supervisors, as approved by the 2024 Annual General Meeting of Shareholders, is as follows: Board of Directors members: VND 3 million per person per month; Board of Supervisors members: VND 2 million per person per month. The total remuneration allocated for non-dedicated members of the Board of Directors and Board of Supervisors in 2024, based on the actual working months, is VND 168 million.

3.2. Internal person stock transactions: No reports.

3.3. Contracts or transactions with internal persons

- Transactions that have been signed or have been carried out during the year between PETEC and internal persons: No reports.

- Transactions signed or executed during the year between PETEC and related parties of internal persons: PETEC signed fuel consumption contracts and service contracts with PVOIL (the Chairman of PETEC's Board of Directors is also the Deputy General Director of PVOIL). For details, please refer to the 2024 Corporate Governance Report and the Notes to the 2024 Audited Financial Statements available on the website: <https://petec.com.vn/vn/thong-tin-co-dong.html>.

- Transactions signed or executed during the year between PETEC's subsidiaries or controlled companies and internal persons: No reported transactions.

- Transactions signed or executed during the year between PETEC's subsidiaries or controlled companies and related parties of internal persons: For details, please refer to the 2024 Corporate Governance Report and the Notes to the 2024 Audited Financial Statements available on the website: <https://petec.com.vn/vn/thong-tin-co-dong.html>.

3.4. Evaluation of the corporate governance compliance

The Company fully complies with all legal regulations on public company governance, specifically:

- Organized the General Meeting of Shareholders in accordance with legal regulations and the Company's Charter.

- Ensured that the Board of Directors and the Board of Supervisors are fully staffed and operate in accordance with their assigned responsibilities and duties.

- Fully and timely fulfilled all obligations for periodic and ad hoc information disclosure as required for public companies.

- The Board of Directors issued and regularly updated internal regulations and policies to support corporate governance.

- Fully and timely prepared the Annual Report and Governance Report in



accordance with the regulations for large-scale public companies.

VI. Financial Statements

Audit opinions and the full text of the audited financial statements (Consolidated Financial Statements and Financial Statements of the holding company) are posted on the website <http://petec.com.vn> the Shareholder Information – Financial Statements – 2024 section, including:

1. Report of the Board of Management;
2. Independent audit report;
3. Consolidated balance sheet;
4. Consolidated income statement;
5. Consolidated cash flow statement.

Recipient:

- SSC; HNX; 
- BOD (for information)
- BOS (for information);
- BOM (for information);
- Archived: Office, General Planning, NTNT (2). 

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



Tran Van Duong