



**AGENDA**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

Time: 8:30 AM, April 17, 2026

Venue: Conference Hall of Petrolimex International Trading Joint Stock Company  
54–56 Bui Huu Nghia Street, An Dong Ward, Ho Chi Minh City

Time	Agenda
8h30 – 9h00	<ul style="list-style-type: none"> <li>- Reception of delegates and shareholder.</li> <li>- Verification of shareholder eligibility; preparation of the list of shareholders attending the General Meeting; distribution of voting cards, ballot papers, and meeting documents</li> </ul>
9h00 – 9h30	<ul style="list-style-type: none"> <li>- Opening of the General Meeting; introduction of delegates</li> <li>- Introduction of the Chairperson of the General Meeting</li> <li>- The Chairperson introduces the Presidium, the Secretariat, the Shareholder Eligibility Verification Committee, and the Vote Counting Committee, and seeks the General Meeting’s approva</li> <li>- Report on the verification of shareholder eligibility for attending the General Meeting</li> <li>- Presentation of the Working Regulations</li> <li>- Approval of the Working Regulations and the Meeting Agenda</li> </ul>
9h30 – 10h30	<p><b>Matters presented at the General Meeting:</b></p> <ol style="list-style-type: none"> <li>1. Report on business performance in 2025; objectives, orientations, and solutions for 2026</li> <li>2. Audited consolidated financial statements for 2025</li> <li>3. Report on the activities of the Board of Directors in 2025 and plan for 2026</li> <li>4. Report on the activities of the Supervisory Board in 2025 and plan for 2026</li> <li>5. Proposal on the selection of an auditing firm for the 2026 financial statements</li> <li>6. Proposal for the approval of the draft amendments and additions to the Company Charter, the Internal Regulations on Corporate Governance, and the Regulations on the Operation of the Board of Directors (increasing the number of Board members from 5 to 7).</li> <li>7. Report on the finalization of salaries and remuneration of the Board of Directors and the Supervisory Board in 2025; and Proposal on the remuneration and salary scheme for members of the Board of Directors and the Supervisory Board in 2026</li> </ol> <p style="text-align: center;"><b>The congress discussed and voted on the contents of the reports and proposals.</b></p>
10h30 – 10h45	<p>Proposal for the nomination of candidates for the by-election of Board of Directors members for term V (2024-2029).</p> <p style="text-align: center;"><b>The congress discussed and voted on the contents of the report.</b></p>
10h45 – 11h	<p>Through the Regulations on Elections and conducting the election</p>

11h – 11h15	Opinion of PGCC leadership - controlling shareholder
11h15 – 11h30	Break time - Vote counting and election
11h30 – 11h45	<ul style="list-style-type: none"><li>- The Vote Counting Committee announces the results of the vote and election count.</li><li>- The Secretariat reads the draft Minutes of the Meeting and the Congress Resolution.</li><li>- The Congress votes to approve the Minutes and the Congress Resolution.</li></ul>
11h45-12h	Closing Statement of the Congress



**WORKING REGULATIONS**  
**AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**April 17<sup>th</sup>, 2026**

**1. General Provision:**

1.1 Work Regulations for the Annual General Meeting of Shareholders are applicable to the organization of the 2026 Annual General Meeting of Shareholders of Petrolimex International Trading Joint Stock Company.

1.2 These Regulations specifically define the rights and obligations of all parties participating in the meeting, as well as the conditions and procedures for conducting the meeting.

1.3 All shareholders and participants are responsible for complying with the provisions set forth in these Regulations.

**2. Rights and Obligations of the Presidium:**

2.1 The Presidium comprises the Chairman of the Board of Directors (executive) and the General Director. The Chairman of the Board of Directors (executive) presides over the Annual General Meeting of Shareholders. The presiding officer is the person who leads the meeting.

2.2 Duties of the Presidium and the Presiding Officer:

- Presiding over the 2026 Annual General Meeting of Shareholders
- Guiding shareholders during the discussions.
- Organizing the sequence of discussions and summarizing the issues that need to be put to a vote.
- Responding to questions raised by the shareholders.
- Conducting the meeting in a lawful and orderly manner that reflects the will of the majority of the participating shareholders, and voting on meeting issues according to the principle of majority..

**3. Rights and Obligations of the Secretariat:**

3.1 The Secretariat is appointed by the Organizing Committee of the meeting and approved by the Shareholders' Meeting. It is accountable to both the Presiding Officer and the Shareholders' Meeting for its duties.

3.2 Rights and obligations of the Secretariat include:

- Accurately and truthfully recording all proceedings of the meeting.

- Assisting the Presiding Officer in announcing draft documents, conclusions, and decisions of the Shareholders' Meeting, as well as any announcements from the Presiding Officer requested by the shareholders.

#### **4. Rights and Obligations of the Vote Counting Committee:**

4.1 The Vote Counting Committee is nominated by the Organizing Committee of the meeting and approved by the Shareholders' Meeting.

4.2 Rights and obligations of the Vote Counting Committee include:

- Checking and supervising the voting process of shareholders and their representatives.
- Organizing the vote count.
- Preparing the minutes of the vote count and announcing them to the Shareholders' Meeting.
- Handing over the vote count minutes along with the sealed voting cards and ballots to the Secretariat.

#### **5. Rights and Obligations of the Shareholder Qualification Checking Committee:**

5.1 The Shareholder Qualification Checking Committee is nominated by the Board of Directors.

5.2 This Committee is responsible for verifying the eligibility of shareholders attending the meeting, distributing meeting-related documents, and reporting the results of the eligibility checks to the Shareholders' Meeting both before, during, and after the meeting.

5.3 The Committee shall monitor the attendance, invitations, and exits of participants from the meeting room and immediately notify the Presiding Officer if any departure affects the conditions for holding the meeting.

#### **6. Rights and Obligations of Shareholders Attending the Meeting:**

6.1 Eligibility: A shareholder or the representative of a shareholder holding voting shares of the company as of March 17, 2026 (the final registration date) is entitled to attend the 2025 Annual General Meeting of Shareholders held on April 17, 2026.

6.2 Rights and Obligations of Eligible Shareholders:

- Each shareholder or their representative must arrive on time as specified in the meeting invitation, bring valid identification (ID card, Citizen ID card, or passport), the meeting invitation notice, or a proxy letter, and present these documents to the Shareholder Qualification Checking Committee for eligibility verification.

- Each shareholder attending the meeting will receive meeting materials, which include reading documents, voting cards for the Board of Directors, the Supervisory Board, and a voting slip. The voting cards will display the shareholder's code, the number of shares owned, and the shareholder is responsible for immediately notifying the Qualification Checking Committee of any discrepancies in their information.

- During the meeting, if a shareholder needs to leave the meeting hall for personal reasons, they must do so in an orderly manner so as not to disturb other shareholders or interrupt the meeting and the duties of the Presiding Officer.

- An authorized person attending the meeting is not permitted to delegate their authority to another.

- Throughout the meeting, shareholders must follow the instructions of the Presiding Officer, conduct themselves in a civilized and courteous manner, and avoid causing disruptions.

- Shareholders must maintain confidentiality, exercise discipline in speaking, and strictly adhere to the procedures for using and safeguarding the meeting documents.

- Shareholders or their authorized representatives must strictly comply with these Work Regulations. In cases of violation, the Presiding Officer will

determine and apply appropriate disciplinary measures according to the severity of the breach, in line with Clause 7(b) of Article 156 of The Law on Enterprises.

- Shareholders who arrive late have the right to register with the Qualification Checking Committee immediately upon arrival and then participate and vote in the meeting; however, the Presiding Officer is not obligated to pause the meeting for their registration, and the validity of votes already cast shall not be affected.

- During the meeting, any shareholder or their authorized representative may leave the meeting room but must immediately inform the Qualification Checking Committee.

- Each shareholder or authorized representative attending the meeting is herein referred to as a delegate in the session.

#### **7. Quorum for the Meeting:**

The Shareholders' Meeting shall be held when delegates representing over 50% of the total voting shares, as per the shareholder list dated March 17, 2026 (the final registration date) provided by the Vietnam Securities Depository and Clearing Corporation, are present.

#### **8. Meeting Proceedings and Discussion Process:**

8.1. The Presiding Officer or the person assigned by the Presiding Officer shall present the meeting agenda and allocate time for each agenda item immediately after declaring that the conditions to hold the meeting have been met.

8.2. Each agenda item shall be discussed and voted on using the "slide lock" method, meaning that once an item is completed and the meeting moves on, it cannot be revisited.

8.3. For each agenda item, each delegate is allowed to speak or ask questions up to a maximum of three (03) times. A delegate may write their opinions or questions on paper to be submitted to the Presidium or raise their hand to request permission to speak; however, they may only speak when invited by the Presiding Officer. To ensure all shareholders have the opportunity to express their views, each speaking turn shall not exceed five minutes and must be concise. If the content is repetitive, the Presiding Officer may interrupt and request new input; if none is provided, the speaking turn will be terminated.

8.4. The Presiding Officer shall declare the end of the speaking session when no further delegates wish to speak or when the allotted speaking turns have been exhausted.

8.5. The Shareholders' Meeting will proceed to vote on each issue in sequence. After completing the vote on one issue, the meeting will move on to discuss and vote on the next issue.

#### **9. Voting Procedures for Meeting Issues:**

##### **9.1 Principle:**

- All issues on the meeting agenda and discussed during the meeting must be openly discussed and voted on by the Shareholders' Meeting.
- Voting cards and ballots are printed, stamped, and directly distributed to delegates by the Company at the meeting. These voting instruments must clearly state the shareholder's code, name, number of shares owned, and the authorization for voting at the meeting.
- The methods of voting are as follows:
  - Voting by Raising the Voting Card: This method is used for issues such as the Meeting Agenda; Work Regulations; the election rules for the Board of Directors and the Supervisory Board; the composition of the Vote Counting Committee; the Secretariat; the Election Committee; the meeting minutes; the Meeting Resolutions; and any other items at the meeting (if applicable).

- Voting by Filling in the Ballot: This method is used for issues such as the Activity Report of the Board of Directors; the Activity Report of the Supervisory Board; the Operational Report of the General Director; the audited Financial Statements for 2024; and for voting on the contents of the proposals presented at the meeting.

#### 9.2 Voting Method:

- Delegates cast their vote on an issue by selecting “Agree,” “Disagree,” or “Abstain” either by raising their Voting Card or by marking the corresponding option on the Ballot as specified in Section 10.1 .
- When voting by raising the Voting Card, the Vote Counting Committee will first count the “Agree” cards, then the “Disagree” cards, and finally the “Abstain” cards, after which the Presiding Officer will decide based on the counts.
- When voting by filling in the Ballot, for each agenda item, the delegate selects one of the three options – “Agree,” “Disagree,” or “Abstain” – by marking an “X” or “√” in the corresponding box. After completing the vote on all items, the delegate must submit the Ballot into the sealed ballot box provided at the meeting, following the instructions of the Vote Counting Committee. The Ballot must be signed and clearly display the delegate’s name.

#### 9.3 Validity of the Ballot:

- A valid Ballot is one that conforms to the printed template issued by the Organizing Committee, is free from erasures, alterations, tears, or defacement, does not contain any additional content beyond what is stipulated, and bears the delegate’s signature and full name.

On the Ballot, a vote (for reports or proposals) is considered valid if the delegate marks one (01) out of the three (03) designated boxes.

- An invalid Ballot is one that:
  - Does not follow the printed template issued by the Organizing Committee, lacks the Company’s red stamp, or has been erased, altered, or supplemented with additional content beyond the requirements.
  - Is unsigned or does not clearly indicate the delegate’s name.
  - Contains a vote (for reports or proposals) that does not comply with the stipulated valid voting criteria.

#### 9.4 Voting Quota:

- All delegates representing groups of shareholders with the right to attend the meeting have the right to vote on issues within the jurisdiction of the Shareholders’ Meeting, with voting rights corresponding to the number of shares owned and represented.
- Each common share is equivalent to one vote. Each delegate representing one or more voting rights will be provided with a Voting Card and Ballot.
- An issue is approved during the meeting if it achieves either a minimum of 50% or 65% approval of the total votes cast by all attending shareholders, as stipulated in the Company Charter.

### **10. Enforcement Provisions:**

- The above constitutes the Work Regulations for the 2026 Annual General Meeting of Shareholders, covering ten (10) sections.

- All shareholders and those authorized by the shareholders to attend the 2026 Annual General Meeting of Shareholders are responsible for complying with these Regulations.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN OF BOD**  
(signed)

**TRAN TRUNG KIEN**



*Ho Chi Minh City, March 25th 2026*

**REPORT ON BUSINESS PERFORMANCE IN 2025  
AND STRATEGIC PLAN FOR 2026**

*Respected Shareholders, Distinguished Guests, and Ladies and Gentlemen!*

**Company Overview**

Petrolimex Import-Export Joint Stock Company (PITCO) was established in 1999.

In 2002, the Company executed the equitization of the State-owned enterprise and has officially operated under the joint-stock model since October 2004.

On January 24, 2008, the Company's shares were officially listed on the Ho Chi Minh City Stock Exchange (HOSE).

**General Situation in 2025**

In 2025, the Vietnamese economy maintained a positive growth trajectory amidst global economic volatility, with Gross Domestic Product (GDP) achieving a growth rate of 8.02%. Total import-export turnover reached 930.05 billion USD, an 18.2% increase compared to 2024. Specifically, export turnover stood at 475 billion USD (up 17%), and import turnover reached 455 billion USD (up 19.4%). International trade remained a pivotal driver of Vietnam's economic expansion.

However, the global economy in 2025 continued to be hindered by instability, including geopolitical conflicts, energy price fluctuations, rising logistics costs, and shifts in trade policies among major economies. These factors impacted global supply chains, increased input costs, and exerted pressure on corporate operations.

For PITCO, as a specialized import-export and trading entity, business results were directly influenced by international market trends, commodity prices, exchange

rates, and increasingly stringent requirements from import markets. These conditions presented both opportunities for market expansion and significant challenges for the Company's operations in 2025

### **I. Business Performance and Corporate Management in 2025**

Recognizing continued market volatility and high fuel risks, the Company focused on risk management and implemented cautious, safe business activities to balance costs and cash flow.

The 2025 Annual General Meeting of Shareholders approved the business plan with a consolidated net revenue target of 697.08 billion VND and a pre-tax profit of 3 billion VND.

The specific results of the company's production and business activities are as follows:

No	Indicator	Unit	Actual 2024	Plan 2025	Actual 2025	Comparison of 2025 Actuals (%)	
						Plan 2025	Actual 2024
1	Consolidated Net Revenue	Bil. VND	735,75	697,08	692,03	99%	94%
2	Consolidated Profit Before Tax	Bil. VND	3,63	3,00	-2,11	-70%	-58%
3	Consolidated Profit After Tax	Bil. VND	2,85	3,00	-2,12	-71%	-74%
4	Return on Equity (ROE)	%					

<b>Financial Indicators</b>	<b>Prior Year Actual (%)</b>	<b>Reporting Year Actual (%)</b>
- Net Profit Margin (Profit After Tax/Net Revenue)	0.39%	-0.31%
- Return on Equity (ROE) (Profit After Tax/Equity)	2.54%	-1.93%
- Return on Assets (ROA) (Profit After Tax/Total Assets)	0.83%	-0.67%
- Operating Profit Margin (Operating Profit/Net Revenue)	0.53%	-0.26%

The Company's revenue reached 94% of 2024's performance and 99% of the set plan. However, 2025 resulted in a pre-tax loss of 2.12 billion VND, significantly declining compared to 2024 and failing to meet the assigned target. The primary reason for this shortfall was the subsidiary's inability to achieve its profit goals, which directly impacted the Company's consolidated results

#### **Performance by Business Sector:**

*Pepper and Spices Sector:* This is the core sector of PITCO's export operations. In 2025, the export volume of pepper reached 3,334 tons, a decrease of approximately 20% compared to 2024; however, revenue reached 575 billion VND, a 7% increase over the previous year. Profit in 2025 reached 1.60 billion VND, down approximately 30% compared to 2024. While the volume decreased, revenue did not decline correspondingly because the average market price of pepper increased compared to 2024. During the year, the Company continued to apply the "buy now – sell now" business method, limiting inventory accumulation to minimize the risk of commodity price fluctuations in the international market.

*Premium Spices (Bottled/Filling):* In 2025, consumption volume reached 4.14 million products, revenue reached 64.609 billion VND, and profit before administrative expenses reached 806 million VND. Compared to 2024, volume, revenue, and profit all

decreased by approximately 20%. The primary cause was increasingly fierce market competition, coupled with rising raw material prices, which led to a narrowing of product profit margins.

**Paint Sector:** In 2025, consumption volume reached 1.208 million liters, and revenue reached 52.3 billion VND, a decrease of approximately 50% compared to 2024. Consequently, the result was a pre-tax loss of 4.5 billion VND. The main cause was the decline in consumption volume from a key customer, leading to a significant decrease in order volume compared to the previous year. Furthermore, this customer adjusted their procurement strategy and supply structure to adapt to changes in United States tariff policies, which directly impacted consumption volume and the business results of the paint sector in 2025.

## **2. Other Key Management and Operational Activities:**

*Investment Research and Development:* All production plants (paint, pepper, and packaged spices) operated safely, with maintenance performed strictly according to regulations and maintenance procedures. The re-evaluation of BRC, HACCP, ISO, and GMP certifications for the plants was successful.

*Finance and Accounting:* Ensured timely capital to serve business operations, maintained interest rates at a reasonably low level, and finance and management accounting tasks effectively met the requirements of regulatory agencies as well as internal management. Good coordination between Business, Logistics, and Finance departments in strictly managing and controlling costs brought efficiency to the Company.

*Personnel and Organization:* Continued the reasonable arrangement and restructuring of the enterprise, implemented solutions to restructure ineffective business lines, and reorganized departments to ensure efficiency and cost savings. Policies for fixed salary payments, performance-based salaries, social insurance, and other types of

insurance and benefits were implemented fully and correctly in accordance with the law and Company regulations.

### **3. Plan for 2026 and Implementation Solutions**

#### **General Financial Plan for 2026:**

Against the backdrop of many major global economies still facing inflationary pressure, global economic growth in 2026 is forecast to continue slowing down, decreasing compared to the approximately 3.2% level of 2025. Although Vietnam's economy is forecast to maintain a growth rate of approximately 6.5% – 7%, it still faces many difficulties and challenges, especially pressure to control inflation, exchange rate fluctuations, as well as geopolitical instability worldwide.

Furthermore, from the beginning of 2026, geopolitical tensions increased as the US-Israel alliance suddenly conducted attacks on Iran, increasing the risk of widespread conflict in the Middle East region. This development has made the global economic and political situation more unstable, leading to a spike in fuel prices, thereby impacting and increasing transport costs and the prices of many commodities in the international market.

For PITCO, business capital relies mainly on loans; therefore, in 2026, it is forecast that financial costs will increase significantly, while export selling prices cannot increase due to fierce market competition, thus profit margins are forecast to decrease sharply. Export pepper prices are predicted to range between 150,000 – 160,000 VND/kg; this is a sector that accounts for a large proportion of PITCO's revenue.

On the basis of the above factors, the Company sets a striving plan for 2026 at a cautious level. The details are as follows:

<b>No.</b>	<b>Indicator</b>	<b>Unit</b>	<b>Actual 2025</b>	<b>Plan 2026</b>
1	Consolidated Net Revenue	Bil. VND	692.03	881.120
2	Consolidated Profit Before Tax	Bil. VND	-2.11	2.425
3	Consolidated Profit After Tax	Bil. VND	-2.12	2.425
4	PAT/Equity (ROE)	%	-1.93%	2.16%
5	PAT/Charter Capital	%	-1.40%	1.60%
6	Dividend Payout Ratio (%)	%		

## **1. Key Implementation Solutions:**

*For the Pepper Export Sector:* Continue to increase production output at the plant to offset business costs, manage sales receivables well, and strictly control cash flow to reduce financial expenses.

*For the Spice Production and Export Sector:* Continue to promote the effectiveness of microbiological clean pepper products and packaged spice products, increasing output with a target of 4.5 million products in 2026. Expand the downstream customer system and develop new products, focusing on retail markets in the US, EU, Korea, and the domestic market. Additionally, the Company will push for the development of several other spice items such as cinnamon, star anise, etc.

*For the Paint Business Sector:* In 2026, the Company will implement comprehensive restructuring solutions for the Paint Company's operations, focusing on improving asset efficiency and optimizing existing resources. The main solutions include:

- Push for seeking toll manufacturing customers, utilizing factory capacity and existing equipment systems to create a stable revenue source.
- Seek business cooperation partners and develop production-distribution alliance models to expand the market and reduce operating cost pressure.
- Effectively exploit existing assets, including considering the leasing of workshops, warehouses, or parts of the production line in cases where capacity is not fully utilized.
- Review and streamline the organizational structure, strictly control management and production costs to step-by-step improve operational efficiency.

Through the above solutions, the goal in 2026 is to minimize losses, gradually stabilize operations, and create a foundation for restructuring the paint sector toward efficiency and sustainability in subsequent years.

*Investment and Trade Promotion Solutions:* Participate in specialized trade fairs, especially major international fairs, targeting global large-scale distributors and retailers to promote products, expand markets, and find new customers. Research and develop additional

premium new spice products suitable for the production capacity of the Tan Uyen spice plant. Implement the review, maintenance, and replacement of degraded or damaged equipment to ensure stable, safe, and efficient production operations. Simultaneously, research further investment in production lines to increase capacity at the Tan Uyen plant, meeting the increasingly high quality demands of customers.

*Production Organization Solutions:* Manage, organize, and operate machinery and equipment well. Organize shifts/crews reasonably to achieve optimal labor productivity. Review and save on consumption norms during the production and warehousing processes to lower product costs. Maintain ISO 9100:2008, ISO 22000, HACCP, and BRC standards throughout the production system.

*Financial Solutions:* Well manage sales receivables and cash flow. Optimize the use of USD export revenue. Access credit institutions with more competitive interest rates. Continue working with investors interested in the company with the goal of having strategic shareholders participate in developing the company's core areas. Through organizations and associations, submit petitions to competent authorities to expedite VAT refunds for the unit.

The above are the business performance results for 2025 and the plan for 2026 reported to the Annual General Meeting of Shareholders of Petrolimex Import-Export Joint Stock Company.

Sincerely thank you for your attention./.

**GENERAL DIRECTOR**

(signed)

**TRẦN MINH HUỲNH**

**CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU PETROLIMEX**

**BÁO CÁO TÀI CHÍNH HỢP NHẤT**

n/m 2025

**I. BẢNG CÂN ĐỐI KẾ TOÁN**

DVT: VND

STT	Nội dung	Số cuối năm	Số đầu năm
<b>I</b>	<b>Tài sản ngắn hạn</b>	<b>263,886,170,996</b>	<b>285,453,067,494</b>
1	Tiền và các khoản tương đương tiền	2,697,703,149	5,345,014,892
2	Các khoản đầu tư tài chính ngắn hạn	4,029,922,558	4,029,922,558
3	Các khoản phải thu ngắn hạn	81,522,177,905	76,811,343,011
4	Hàng tồn kho	105,516,833,271	137,907,528,210
5	Tài sản ngắn hạn khác	70,119,534,113	61,359,258,823
<b>II</b>	<b>Tài sản dài hạn</b>	<b>53,520,660,139</b>	<b>59,149,378,657</b>
1	Các khoản phải thu dài hạn	5,000,000	5,000,000
2	Tài sản cố định	49,912,752,253	55,364,423,543
	- Tài sản cố định hữu hình	48,032,037,467	53,299,142,925
	- Tài sản cố định vô hình	1,880,714,786	2,065,280,618
	- Tài sản cố định thuê tài chính		
3	Bất động sản đầu tư		
4	Tài sản dở dang dài hạn		0
5	Các khoản đầu tư tài chính dài hạn		0
6	Tài sản dài hạn khác	3,602,907,886	3,779,955,114
	<b>TỔNG CỘNG TÀI SẢN</b>	<b>317,406,831,135</b>	<b>344,602,446,151</b>
<b>III</b>	<b>Nợ phải trả</b>	<b>207,296,362,924</b>	<b>232,370,751,894</b>
1	Nợ ngắn hạn	204,670,155,258	229,744,544,228
2	Nợ dài hạn	2,626,207,666	2,626,207,666
<b>IV</b>	<b>Vốn chủ sở hữu</b>	<b>110,110,468,211</b>	<b>112,231,694,257</b>
1	Vốn chủ sở hữu	110,110,468,211	112,231,694,257
	- Vốn góp của chủ sở hữu	151,993,450,000	151,993,450,000
	- Thặng dư vốn cổ phần		
	- Vốn khác của chủ sở hữu		
	- Cổ phiếu quỹ	-12,425,734,109	-12,425,734,109
	- Chênh lệch đánh giá lại tài sản		
	- Chênh lệch tỷ giá hối đoái		
	- Quỹ Đầu tư Phát triển		0
	- Lợi nhuận sau thuế chưa phân phối	-29,457,247,680	-27,336,021,634
	- Nguồn vốn đầu tư XDCB		
2	Nguồn kinh phí và quỹ khác		
	- Nguồn kinh phí		
	- Nguồn kinh phí đã hình thành TSCĐ		
	<b>TỔNG CỘNG NGUỒN VỐN</b>	<b>317,406,831,135</b>	<b>344,602,446,151</b>

**II. KẾT QUẢ HOẠT ĐỘNG KINH DOANH**

STT	Chỉ tiêu	Năm 2025	Năm 2024
1	Doanh thu bán hàng và cung cấp dịch vụ	692,207,897,388	735,928,672,204
2	Các khoản giảm trừ doanh thu	179,767,269	180,430,910
3	Doanh thu thuần về bán hàng và cung cấp dịch vụ	692,028,130,119	735,748,241,294
4	Giá vốn hàng bán	640,153,347,685	663,846,589,415
5	<b>LN gộp về bán hàng và cung cấp dịch vụ</b>	<b>51,874,782,434</b>	<b>71,901,651,879</b>
6	Doanh thu hoạt động tài chính	6,921,669,714	9,049,938,263
7	Chi phí tài chính	19,225,343,728	18,815,545,478
	<i>Trong đó: Lãi vay phải trả</i>	<i>16,899,479,741</i>	<i>11,510,472,207</i>
8	Chi phí bán hàng	15,194,893,337	23,721,354,523
9	Chi phí quản lý doanh nghiệp	26,161,080,557	34,502,214,315
10	<b>Lợi nhuận thuần từ hoạt động kinh doanh</b>	<b>-1,784,865,474</b>	<b>3,912,475,826</b>
11	Thu nhập khác	405,868,919	3,119,584,921
12	Chi phí khác	731,425,837	3,399,535,374
13	Lợi nhuận khác	-325,556,918	-279,950,453
14	<b>Tổng lợi nhuận kế toán trước thuế</b>	<b>-2,110,422,392</b>	<b>3,632,525,373</b>
15	Thuế thu nhập doanh nghiệp hiện hành	0	759,529,479
16	Thuế thu nhập doanh nghiệp hoãn lại	10,803,654	21,666,666
17	<b>Lợi nhuận sau thuế thu nhập doanh nghiệp</b>	<b>-2,121,226,046</b>	<b>2,851,329,228</b>
18	Lãi/(lỗ) cơ bản trên cổ phiếu	-149	201

**III. CÁC CHỈ TIÊU TÀI CHÍNH CƠ BẢN**

STT	Chỉ tiêu	Năm 2025	Năm 2024
	<b>Cơ cấu tài sản</b>		
1	- Tài sản dài hạn/Tổng tài sản	16.86%	17.16%
	- Tài sản ngắn hạn/Tổng tài sản	83.14%	82.84%
	<b>Cơ cấu nguồn vốn</b>		
2	- Nợ phải trả/ Tổng nguồn vốn	65.31%	67.43%
	- Nguồn vốn chủ sở hữu/ Tổng nguồn vốn	34.69%	32.57%
	<b>Khả năng thanh toán</b>		
3	- Khả năng thanh toán nhanh	0.77	0.64
	- Khả năng thanh toán hiện hành	1.29	1.24
	<b>Tỷ suất lợi nhuận</b>		
4	- Tỷ suất lợi nhuận sau thuế/Tổng tài sản	-0.67%	0.83%
	- Tỷ suất lợi nhuận sau thuế/Doanh thu thuần	-0.31%	0.39%
	- Tỷ suất lợi nhuận sau thuế/Nguồn vốn chủ sở	-1.93%	2.54%

Ngày 15 tháng 03 năm 2025

NGƯỜI LẬP BIỂU

KẾ TOÁN TRƯỞNG

TỔNG GIÁM ĐỐC

**PETROLIMEX IMPORT-EXPORT JOINT STOCK COMPANY**  
**CONSOLIDATED FINANCIAL STATEMENTS**

Year 2025

**I. BALANCE SHEET**

Unit: VND

No.	Description	Ending Balance	Beginning Balance
<b>I</b>	<b>Current Assets</b>	<b>263,886,170,996</b>	<b>285,453,067,494</b>
1	Cash and cash equivalents	2,697,703,149	5,345,014,892
2	Short-term financial investments	4,029,922,558	4,029,922,558
3	Short-term receivables	81,522,177,905	76,811,343,011
4	Inventories	105,516,833,271	137,907,528,210
5	Other current assets	70,119,534,113	61,359,258,823
<b>II</b>	<b>Non-current Assets</b>	<b>53,520,660,139</b>	<b>59,149,378,657</b>
1	Long-term receivables	5,000,000	5,000,000
2	Fixed assets	49,912,752,253	55,364,423,543
	- Tangible fixed assets	48,032,037,467	53,299,142,925
	- Intangible fixed assets	1,880,714,786	2,065,280,618
	- Finance lease assets		
3	Investment properties		
4	Construction in progress		0
5	Long-term financial investments		0
6	Other non-current assets	3,602,907,886	3,779,955,114
	<b>TOTAL ASSETS</b>	<b>317,406,831,135</b>	<b>344,602,446,151</b>
<b>III</b>	<b>Liabilities</b>	<b>207,296,362,924</b>	<b>232,370,751,894</b>
1	Current liabilities	204,670,155,258	229,744,544,228
2	Long-term liabilities	2,626,207,666	2,626,207,666
<b>IV</b>	<b>Equity</b>	<b>110,110,468,211</b>	<b>112,231,694,257</b>
1	Owner' quity	110,110,468,211	112,231,694,257
	- Contributed capital	151,993,450,000	151,993,450,000
	- Share premium		
	- Other capital		
	- Treasury shares	-12,425,734,109	-12,425,734,109
	- Asset revaluation surplus		
	- Foreign exchange differences		
	- Investment and development fund		0
	- Retained earnings	-29,457,247,680	-27,336,021,634
	- Investment capital for construction		
2	Other funds and sources		
	- Funding source		
	- Funds forming fixed assets		
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>317,406,831,135</b>	<b>344,602,446,151</b>

**II. STATEMENT OF INCOME**

No.	Description	2025	2024
1	Revenue from sales and services	692,207,897,388	735,928,672,204
2	Sales deductions	179,767,269	180,430,910
3	Net revenue	692,028,130,119	735,748,241,294
4	Cost of goods sold	640,153,347,685	663,846,589,415
5	<b>Gross profit</b>	<b>51,874,782,434</b>	<b>71,901,651,879</b>
6	Financial income	6,921,669,714	9,049,938,263
7	Financial expenses	19,225,343,728	18,815,545,478
	<i>Of which: Interest expenses</i>	<i>16,899,479,741</i>	<i>11,510,472,207</i>
8	Selling expenses	15,194,893,337	23,721,354,523
9	General and administrative expenses	26,161,080,557	34,502,214,315
10	<b>Operating profit (Loss)</b>	<b>-1,784,865,474</b>	<b>3,912,475,826</b>
11	Other income	405,868,919	3,119,584,921
12	Chi phí khác	731,425,837	3,399,535,374
13	Other expense	-325,556,918	-279,950,453
14	<b>Profit before tax</b>	<b>-2,110,422,392</b>	<b>3,632,525,373</b>
15	Current corporate	0	759,529,479
16	Deferred income tax	10,803,654	21,666,666
17	<b>Profit after tax</b>	<b>-2,121,226,046</b>	<b>2,851,329,228</b>
18	Earnings per share (EPS)	-149	201

**III. KEY FINANCIAL RATIOS**

No.	Description	2025	2024
	<b>Asset Structure</b>		
1	- Non-current assets/Total assets	16.86%	17.16%
	- current assets / Total assets	83.14%	82.84%
	<b>Capital Structure</b>		
2	- Liabilities/Total capital	65.31%	67.43%
	- Equity / Total capital	34.69%	32.57%
	<b>Liquidity Ratios</b>		
3	- Quick ratio	0.77	0.64
	- Current ratio	1.29	1.24
	<b>Profitability Ratios</b>		
4	- Net profit / Total assets	-0.67%	0.83%
	- Net profit / Net revenue	-0.31%	0.39%
	- Net profit / Equity	-1.93%	2.54%

Date: March 15, 2026

PREPARED BY (signed) CHIEF ACCOUNTANT (signed) GENERAL DIRECTOR (signed)



*Ho Chi Minh, March 26, 2026*

## **REPORT ON THE PERFORMANCE IN 2025 AND ORIENTATION FOR 2026 OF THE BOARD OF DIRECTORS PETROLIMEX IMPORT-EXPORT JOINT STOCK COMPANY**

Dear Shareholders and Distinguished Delegates!

On behalf of the Board of Directors (the “BOD”) for the 5th term (2024–2029), I would like to present the report on the BOD’s performance in 2025 and propose key orientations for 2026 of Petrolimex Import-Export Joint Stock Company as follows:

### **I. Board of Directors’ composition:**

The Board of Directors of Petrolimex Import-Export Joint Stock Company for the 5th term (2024–2029) was elected on June 14, 2024 at the 2024 Annual General Meeting of Shareholders and consists of the following five (05) members:

- |                         |   |                          |
|-------------------------|---|--------------------------|
| 1. Mr. Tran Trung Kien  | - | Chairman of the Board    |
| 2. Mr. Van Tuan Anh     | - | Commissioner             |
| 3. Mr. Vu Cuong         | - | Commissioner             |
| 4. Ms. Dau Khanh Phuong | - | Commissioner             |
| 5. Mr. Nguyen Duc Cuong | - | Independent Commissioner |

The current BOD comprises five (05) members, including three (03) representatives of capital from Petrolimex Construction and Petrolimex Group Construction and Trading Corporation (PGCC). Specifically, as follows:

The BOD operates under the principles of collective leadership, individual accountability, and majority-based decision-making, exercising its rights and obligations in accordance with the Company’s Charter, BOD regulations, and applicable laws.

Four out of five BOD members are newly appointed to the BOD of PITCO. Members are assigned specific responsibilities based on their strengths to create collective effectiveness and fulfill the Board’s duties in the most efficient manner.

### **II. Performance of the Board of Directors in 2025:**

#### **1. Assessment of the Company’s performance:**

In 2025, the global economy experienced a period of significant volatility and transformation. After years of dealing with the impacts of the COVID-19 pandemic

and economic crises, the world entered a recovery phase that remained challenging. Factors such as trade wars, protectionism, and climate crises continued to affect global economic stability. Ongoing geopolitical tensions, including the Russia–Ukraine conflict, Middle East conflicts, and US–China trade tensions, have not eased, leading to disruptions in supply chains and increased difficulties in export activities, particularly in sourcing raw materials for high-end spice production and rising international freight costs.

In 2025, PITCO experienced changes in senior management personnel (General Director, Chief Accountant, Head of Import-Export Department). In addition, most personnel in the import-export/logistics business division were newly recruited and lacked practical experience in the spice export sector.

The Company faced strong competitive pressure from other agricultural/spice trading enterprises. The high-end spice segment encountered significant challenges due to volatility in pepper prices and higher-than-average costs, especially financial costs.

The paint segment faced unfavorable conditions as the main processing partner, Crayola, reduced output due to declining demand for non-essential products. The paint company proactively explored new opportunities with customers, successfully tested full ink formulations (adding value compared to previous semi-finished imports from China), and identified opportunities from PPG (non-stick coatings, wood coatings, and factory management at Amata Dong Nai).

The domestic paint market continued to decline due to substitute products (composite wood, panels, tiles, glass, etc.), while paint only accounts for about 2% of construction costs and labor costs often exceed material costs, leading customers to prefer established brands.

In 2025, the BOD implemented its responsibilities in accordance with governance practices, focusing on risk management, minimizing bad debts, ensuring effective cash flow, and enhancing transparency and objectivity in management and sales operations.

\* Corporate governance: The BOD managed and operated the Company in accordance with governance practices to ensure balanced interests of shareholders and employees.

\* Information disclosure: The Company fully, accurately, and timely disclosed information on business operations and other activities to shareholders and regulatory authorities in compliance with legal requirements.

\* Evaluation: Through periodic and ad-hoc reports from the Executive Board, the BOD assessed that the General Director and Executive Board have generally fulfilled their duties in compliance with legal regulations, the Company’s Charter, and resolutions of the GMS/BOD, making efforts to stabilize business operations.

## **2. Activities and remuneration of the Board of Directors:**

The BOD held quarterly meetings at least once per quarter in accordance with the Company’s Charter. In addition, extraordinary meetings and written consultations were conducted to address urgent matters. Meeting minutes and resolutions were properly documented. Supporting departments prepared materials in advance, contributing to effective meetings. However, discussions have not yet fully reflected deep analytical insights supported by data, nor proposed sufficiently practical and effective solutions for PITCO’s long-term development

The Independent BOD member demonstrated independence, responsibility, and integrity, actively contributing opinions and protecting the interests of minority shareholders (see Appendix 1).

The remuneration of the Board of Directors is implemented according to the Resolution of the 2025 Annual General Meeting of Shareholders on the remuneration plan of the Board of Directors and the Supervisory Board of the Company in 2025. Specifically as follows: The salary of the Chairman of the Board of Directors and professional members of the Board of Directors is paid according to the Company's regulations; the remuneration of the Chairman and non-professional members of the Board of Directors is paid at 20% of their service salary; and the Board of Directors members are not affected by the remuneration. Accordingly, the total decided salary and remuneration of the Board of Directors in 2025 is: **VND 701,600,000**.

### **3. Summary of meetings and resolutions of the Board of Directors:**

In 2025, the Board of Directors held regular meetings, extraordinary meetings, and solicited opinions from the Board of Directors via email and written documents, and issued resolutions to decide on important matters concerning business operations, personnel organization, finance, etc., ensuring the Company's operations based on a clear delineation of responsibilities of the Executive Board in implementing governance related to the implementation of the Board's resolutions as well as current regulations.

In addition, at each meeting, the Board of Directors reviews, discusses, and decides on the implementation of business activities in accordance with the resolutions of the General Meeting of Shareholders.

#### **Summary of Resolutions and Decisions of the Board of Directors:**

<b>No.</b>	<b>Resolution/Decision Number</b>	<b>Date</b>	<b>Content</b>
01	14/2025/NQ-HĐQT	17/01/2025	Resolution on signing a credit agreement with Military Commercial Joint Stock Bank (MB) Saigon Branch
02	30/2025/NQ-HĐQT	20/02/2025	Resolution on organizing the 2025 Annual General Meeting of Shareholders
03	32/2025/NQ-HĐQT	20/02/2025	Resolution on the acceptance and appointment of Mr. Tran Minh Huynh – General Director of the Company
04	110/2025/NQ-HĐQT	20/05/2025	Resolution on approving the General Director's proposal regarding the procedures for appointing personnel from Pitco's pool.
05	119/2025/NQ-HĐQT	11/6/2025	Regarding the allocation of consolidated Pitco production and business plan targets for 2025.
06	120/2025/NQ-HĐQT	11/6/2025	Regarding the allocation of production and business plan targets for 2025 for

			Pitco parent company.
07	121/2025/NQ-HĐQT	11/6/2025	Regarding the allocation of production and business plan targets for 2025 for the Paint Company.
08	122/2025/NQ-HĐQT	11/6/2025	Settlement of the 2024 payroll fund of Petrolimex Import-Export Joint Stock Company
09	123/2025/NQ-HĐQT	11/6/2025	Salary fund settlement for 2024, Petrolimex Paint Company Limited.
10	124/2025/NQ-HĐQT	11/6/2025	Regarding the handover of the 2025 salary plan to the parent company Pitco.
11	125/2025/NQ-HĐQT	11/6/2025	Regarding the allocation of the 2025 salary plan to Petrolimex Paint Company.
12	126/2025/QĐ-HĐQT	11/6/2025	Decision on approving salary and compensation levels for the parent company Pitco's management.
13	137/2025/NQ-HĐQT	30/06/2025	Resolution on the selection of the auditing firm for 2025
13	146/2025/NQ-HĐQT	04/07/2025	Resolution implementing certain contents according to Official Letter No. 92/PGCC-HĐTV of PGCC Corporation dated June 11, 2025
14	161/2025/QĐ-HĐQT	31/07/2025	Decision on assigning the role of Information Disclosure Officer and Company Spokesperson
15	172/2025/NQ-HĐQT	18/8/2025	Resolution on signing a credit agreement with the Joint Stock Commercial Bank for Prosperity and Development (PGBank) – Saigon Branch
16	180/2025/NQ-HĐQT	27/8/2025	Resolution on signing a credit agreement in 2025 with Military Commercial Joint Stock Bank (MB) – Saigon Branch
17	196/2025/NQ-HĐQT	18/9/2025	Resolution appointing Ms. Tran Thi My Trang to the position of Deputy General Director of the company.
18	198/2025/QĐ-TGD	19/9/2025	Decision to appoint Ms. Ho Thi Hoa to head the Finance and Accounting Department.

19	202/2025/NQ-HĐQT	26/9/2025	Resolution of the session 09.09.2025
20	203/2025/QĐ-HĐQT	26/9/2025	Decision to appoint Ms. Tran Thi My Trang to the position of Deputy General Director of the company.
21	231/2025/NQ-HĐQT	26/11/2025	Resolution on selecting an internal audit service provider for 2025
22	232/2025/QĐ-HĐQT	26/11/2025	Decision regarding the change of head office and seal.
23	239/2025/QĐ-HĐQT	02/12/2025	Decision unanimously approved the signing of a credit agreement with Military Commercial Joint Stock Bank (MB) – Saigon Branch.
24	252/2025/NQ-HĐQT	30/12/2025	Resolution on approving the execution of transactions with related parties in 2026.

### III. ORIENTATION AND TASKS FOR 2026

#### 1. General context:

Against the backdrop of Vietnam's economy being one of the most dynamic and fastest-growing in the world, and the remarkable development of artificial intelligence, Pitco's export activities, including both the spice and paint industries, remain significantly impacted by global political fluctuations. In particular, the unpredictable events stemming from the Middle East conflict have severely affected the economy as a whole, and import-export businesses in particular, due to price fluctuations, inflation, exchange rate volatility, and shipping costs. In light of this situation, the Board of Directors and the Executive Board are required to make strategic decisions regarding personnel organization and restructuring to better suit Pitco's internal capabilities, gradually stabilizing its production volume to match the general standards of the pepper/spice industry. Based on the achievements and shortcomings of the past period, the Board of Directors assesses that the spice and export processing sectors of the paint industry remain core business segments that bring efficiency to Pitco, but in 2026 there is a very high risk of not achieving the expected profit.

#### 2. Objectives:

*Regarding business:*

Continue to develop according to the model of an international manufacturing and trading company. In particular, reduce costs to enhance competitive advantage in an open environment. This is a vital factor for Pitco's survival, given the burden of past problems and accumulated losses, in the context of the Petrolimex ecosystem's support not being implemented as effectively as expected for many reasons.

Focus on boosting market share in areas and products where Pitco invests and has a competitive advantage, namely spices and processing for export in the paint industry.

*Paint business:* focus on processing and export activities, cost savings, and seeking more customers....

*Spice business:* this is Pitco's core production and business activity that generates profit. In the future, continue to improve business mechanisms, strengthen the capacity of the management and import/export personnel, and boost export revenue. Clearly identify the causes of the decline in order to gradually stabilize customers and import/export business operations for spices/peppers, as well as other approved items to be expanded from the beginning of 2026.

*Regarding investment and development:* Research and invest in additional production lines at the Tan Uyen spice factory and the paint factory to increase production capacity to meet the growing demands of the market. Focus investment on production and business activities.

*Regarding financial management:*

Strictly control risks in business operations (currently, with contracts valued at a relatively large amount compared to planned profits, risks will significantly impact the company's performance, capital structure, finance, investment activities, and cash flow to ensure financial safety and efficiency). Control spending policies, improve the work efficiency of the entire organization and personnel. Improve the effectiveness of management, supervision, and timely direction of the executive board's activities. Maintain a healthy financial situation, research and apply financial risk management tools. Research and issue additional regulations to improve the efficiency of production and business operations at the unit. Continue to refine and supervise the implementation of the contents recommended by the controlling shareholders in the directive document following the inspection No. 116/PGCC-HĐTV dated June 16, 2022.

*Regarding organizational restructuring and human resource management:*

Assessment Based on an overall and objective assessment, the restructuring plan for departments/divisions at Petrolimex Paint Co., Ltd. aims to rationally allocate labor with the goal of reducing costs, creating an advantage in mortgaging two assets to secure business loans, and ultimately reducing financial costs while improving operational capacity. The company also actively pursues the recovery of difficult-to-collect debts, ensuring financial stability.

### **3. Some key targets for 2026::**

Annually, the Board of Directors will direct the development of a business plan and submit it to the General Meeting of Shareholders for consideration and approval of the following key business performance targets:

No.	Indicators	UOM	2025	2026
-----	------------	-----	------	------

1	Registered capital	Billion VND	151,99	151,99
2	Shareholder equity	Billion VND	110,11	112,54
3	Net revenue	Billion VND	692,03	881,120
4	Production volume		8,682	
4.1	Pepper + other spices	Tons	3,334	5,010
4.2	Premium spices	1000 units	4,140	4,075
4.3	Paint	Tons	1,208	3,185
5	Profit before tax	Billion VND	-2,11	2,425
6	Dividend	%	-	-

Dear Shareholders and Distinguished Delegates,

On behalf of the Board of Directors, I would like to express my sincere gratitude to our Shareholders, partners, and customers for their trust and support of the Company during the past challenging years, and I look forward to continuing to receive your support and trust in the future. I wish our Shareholders and distinguished guests good health, success, and happiness!

**ON BEHALF OF THE BOARD OF DIRECTOR**

**CHAIRMAN**

*(signed)*

**TRAN TRUNG KIEN**



*Ho Chi Minh city, April 26, 2026*

**APPENDIX 01:**

**ASSESSMENT REPORT**

**BY AN INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS  
ON THE PERFORMANCE OF THE BOARD OF DIRECTORS IN 2025**

In assessing the performance of the Board of Directors (the “BOD”) of the Company in 2025, the Independent Member of the BOD provides the following general remarks:

- The BOD operated with a high sense of responsibility and transparency in corporate governance, fully complying with regulations applicable to public companies. Meetings of the BOD were convened in a timely manner and conducted in accordance with procedures stipulated in the Company’s Charter and Internal Governance Regulations.
- Issues relating to production and business activities, market expansion, technology investment, and the development of management systems were regularly reviewed and evaluated by the BOD during periodic meetings.
- Resolutions and decisions of the BOD were adopted based on majority voting at meetings or through written consultation in compliance with legal regulations.

**1. Organizational structure**

- In 2025, the BOD consisted of five (05) members, including one (01) independent member, Mr. Nguyen Duc Cuong. PITCO has complied with legal and charter requirements regarding the number and qualifications of independent members of the Board of Directors.
- All members of the BOD actively and fully participated in planning activities, compliance oversight, and strategic review, thereby ensuring adherence to best practices in corporate governance..

**2. Operational mechanism:**

- The BOD held meetings on a quarterly basis. In general, BOD meetings were convened and conducted in accordance with procedures prescribed by the Law on Enterprises, the Company’s Charter, and the BOD’s operational regulations. Meeting agendas comprehensively covered matters related to the Company’s operations, with members proactively discussing and thoroughly evaluating issues to formulate the most appropriate directions and solutions. Minutes of meetings were duly prepared with signatures of all BOD members and the meeting secretary, in compliance with legal requirements.
- Matters relating to strategy, business plans, finance, corporate culture, and management system development were discussed and strictly monitored between the BOD and the Executive Board.

- Changes in investment plans and new strategies were independently studied, supported by sound rationale, and subject to review and discussion between the BOD and the Executive Board.

**3. Results of governance and supervision:**

- The BOD effectively fulfilled its role in implementing plans, policies, and strategic directions approved by the General Meeting of Shareholders (GMS).

- The BOD complied with corporate governance regulations, convening both periodic and extraordinary meetings to promptly provide direction and issue decisions appropriate to actual conditions.

- The BOD properly performed its roles and responsibilities in directing, supporting, and supervising the Executive Board in implementing matters approved by the GMS and the BOD, ensuring compliance with legal regulations while balancing the interests of the Company and its shareholders.

- BOD members holding executive positions regularly attended periodic and extraordinary meetings of the Executive Board. Important decisions of the Executive Board were analyzed, reviewed, and consulted with BOD members/the Chairman to ensure the Company’s best interests.

- The Executive Board proactively reported on business performance, sought advice from BOD members, and made strong efforts to fulfill assigned tasks. BOD members also provided orientation, consultation, shared experience, and actively engaged with the Executive Board on corporate governance practices.

**4. Conclusion:**

- Overall, the activities of the BOD during the year were carried out in line with the spirit of the GMS resolutions, in compliance with the Company’s Charter, corporate governance regulations, and disclosure requirements.

- The BOD fully performed its representative role on behalf of shareholders in supervising the Company’s management activities, providing appropriate strategic direction and timely guidance to ensure efficient use of resources and achievement of targets set by the GMS, in compliance with applicable laws and the Company’s Charter.

- In addition to its management and supervisory functions, the BOD closely coordinated with the Executive Board to identify solutions to overcome difficulties in business operations and to fulfill the 2025 plan.

INDEPENDENT MEMBER OF THE  
BOARD OF DIRECTORS

*(signed)*

Nguyen Duc Cuong



## **REPORT ON 2025 OPERATIONS AND 2026 PLAN OF THE SUPERVISORY BOARD**

(To be submitted to the 2026 Annual General Meeting of Shareholders)

**To: Distinguished Shareholders and Guests,**

Implementing the functions and duties of the Supervisory Board as prescribed in the Law on Enterprises and the Charter of Petrolimex Import-Export Joint Stock Company; the Supervisory Board hereby reports to the General Meeting of Shareholders with the following contents:

### **I. OPERATIONS OF THE SUPERVISORY BOARD**

The Supervisory Board has properly performed its functions and duties in overseeing management and executive activities, ensuring the principles of objectivity and integrity based on the Company's Charter, Resolutions of the General Meeting of Shareholders (GMS), Resolutions of the Board of Directors (BOD), and prevailing legal regulations.

In 2025, the Supervisory Board performed the following tasks:

#### **1. Personnel Organization of the Supervisory Board**

The Supervisory Board of Petrolimex Import-Export Joint Stock Company (BKS) for this term consists of the following Mr. and Mmes:

- Ms. Nguyen Thi Hue – Head of the Board
- Ms. Nguyen Hoang My Linh – Member
- Ms. Le Thuy Dao – Member

#### **2. Organization of Supervisory Board Activities**

In 2025, the Supervisory Board organized 04 regular meeting sessions to implement the following focus tasks:

- Performed the assignment of duties for each supervisor within the Board;
- Developed and issued the 2025 inspection and supervision work plan;

- Performed the appraisal of Financial Statements; analyzed and evaluated the financial situation, business results, and corporate governance periodically;
- Controlled the implementation of GMS Resolutions and BOD Resolutions;
- Organized and conducted direct inspections and supervision at the Parent Company and the Subsidiary;
- Participated in and provided comments on the formulation and assignment of business plans;
- Attended all meetings of the BOD, year-end reviews, and interim reviews; participated by providing timely opinions within the scope and authority of the Supervisory Board.

### **3. Report on Remuneration, Operating Expenses, and Other Benefits of the Supervisory Board and Each Member**

Total remuneration, operating expenses, and other benefits for the Board in 2025 amounted to 304,8 million VND, in which:

<b>No.</b>	<b>Full Name</b>	<b>Title</b>	<b>Remuneration (VND)</b>
1	Ms. Nguyen Thi Hue	Head of the Board	69.600.000
2	Ms. Nguyen Hoang My Linh	Member	192.000.000
3	Ms. Le Thuy Dao	Member	43.200.000

## **II. 2025 SUPERVISION RESULTS**

### **1. Appraisal of 2025 Financial Statements**

- The Parent Company's financial statements and the consolidated financial statements of Petrolimex Import-Export Joint Stock Company for 2025 were audited by: CPA Vietnam Auditing Company Limited, issued on March 13, 2026.
- The Supervisory Board concurs with the auditor's opinion: The 2025 Financial Statements reflect truly and fairly, in all material respects, the financial situation at the point of December 31, 2025, as well as the business performance results and cash flows of the Company, in accordance with Vietnamese Accounting Standards and relevant prevailing regulations.
- **A number of basic financial indicators in the Financial Statements have been detailed by the Board in the attached Appendix 01.**

#### **Evaluation of certain financial indicators:**

Consolidated total assets and total resources amounted to 317.41 billion VND, in which: Current assets were 263.89 billion VND, accounting for 83%; non-current assets were 53.52 billion VND, accounting for 17%; Liabilities were 207.3 billion VND, accounting for 65%; and owner's equity was 110.11 billion VND, accounting for 35%.

Total assets decreased by 27.2 billion VND compared to the beginning of the year due to a 21.57 billion VND decrease in current assets and a 5.63 billion VND decrease in non-current assets.

Current assets decreased by 21.57 billion VND because cash and cash equivalents decreased by 2.65 billion VND; inventory decreased by 32.39 billion VND; meanwhile, short-term receivables increased by 4.71 billion VND, and other current assets increased by 8.76 billion VND due to an increase in deductible VAT. As of December 31, 2025, total taxes receivable from the State Budget amounted to 69.4 billion VND, accounting for 46% of Owner's Equity, which significantly impacted capital for business operations.

Non-current assets decreased by 5.63 billion VND, primarily due to fixed asset depreciation of 5.45 billion VND, and other non-current assets decreasing by 0.18 billion VND.

Total resources decreased by 27.2 billion VND compared to the beginning of the year as liabilities decreased by 25.08 billion VND and owner's equity increased by 2.12 billion VND.

Liabilities decreased by 25.08 billion VND mainly due to a reduction in short-term debt.

Owner's equity decreased by 2.12 billion VND primarily due to an increase in undistributed post-tax losses. The accumulated loss at the end of the period was (29.46) billion VND.

**Evaluation of the financial situation:** At the end of the period, the consolidated debt-to-equity ratio was 1.88 times, a decrease of 0.19 times compared to 2.07 times in the same period last year. The current ratio was 1.29 times compared to 1.24 times in the same period last year, and the quick ratio was 0.77 times compared to 0.64 times in the same period last year, showing that the Company's financial situation still faces many difficulties and liquidity pressures.

## **2. Results of Implementing Plan Targets and Resolutions of the GMS and BOD in 2025**

### **2.1 Implementation of 2025 Business Plan Targets, specifically:**

- Consolidated net revenue was 692.03 billion VND, reaching 99% of the annual plan and 94% compared to the same period in 2024.
- Consolidated pre-tax profit for this period was a loss of (2.11) billion VND (while the same period in 2024 was a profit of 3.63 billion VND).

Dividends: Not implemented due to remaining accumulated losses.

### **Specific business results are as follows:**

#### **+ Parent Company:**

- Net sales revenue for 2025 was 639.75 billion VND, reaching 111% of the annual plan and 104% compared to the same period in 2024.
- Actual pre-tax profit was a profit of 2.36 billion VND, reaching 91% of the annual plan (same period in 2024 was a profit of 3.52 billion VND). The

Company accounted for a 2025 provision expense for the business loss of the Paint Company amounting to (4.52) billion VND; therefore, on the Financial Statements, the Parent Company's business result was a loss of (2.16) billion VND.

**+ Paint Company:**

- Net revenue reached 52.28 billion VND, equaling 44.2% of the plan and 44% compared to 2024.
- Pre-tax profit recorded a loss of (4.52) billion VND, whereas in 2024 the Company achieved a pre-tax profit of 420 million VND. The primary cause stemmed from a sharp decline in volume and revenue across all three main sectors, including exports, domestic consumption, and toll manufacturing in the last 6 months of 2025.

**II.2 Implementation of 2025 GMS Resolutions:**

- The Supervisory Board concurs with the basic contents of the reports presented by the Chairman of the BOD and the General Director at the GMS.
- Results of implementing the 2025 business plan targets are presented specifically in section 2.1 above.
- The Company performed salary and remuneration payments for members of the BOD and Supervisory Board according to the plan approved by the GMS.
- The Company signed and implemented the contract with CPA Vietnam Auditing Company Limited (CPA) according to the Resolution of the 2025 Annual GMS..

**3. Results of Supervision over BOD Members and the Executive Board**

**- Board of Directors:**

In 2025, the BOD organized 04 direct meeting sessions. After each session, there were meeting minutes and Resolutions issued in accordance with the BOD's operating regulations. BOD resolutions served to perform the functions of directing and orienting business activities; assigning business plans to the Parent Company and subsidiaries, personnel organization, salaries, investment, bank loan limits, etc.

The Supervisory Board evaluates that the BOD's activities in 2025 were consistent with legal regulations and the Company's Charter, responding timely to the Company's business requirements. Resolutions and Decisions of the BOD were issued according to the correct order and authority as prescribed by law and the Company.

In 2025, the Company's BOD performed its rights and obligations according to the law, consistent with the Company's actual situation. All issued Resolutions and Decisions of the BOD, GMS Resolutions, and regulations/rules complied with the law and the Company's Charter.

**- Executive Board:**

In 2025, the Executive Board organized the implementation of and complied with legal regulations, the Charter, GMS Resolutions, and BOD Resolutions. The Executive Board proactively developed appropriate business management plans and implemented the 2025 business plan targets.

#### **4. Report Evaluating the Coordination of Activities between the BKS and the BOD, Executive Board, and Shareholders**

The Supervisory Board was provided with information regarding BOD Resolutions and Decisions; the Board was fully invited to attend the Company's regular BOD meetings.

The Supervisory Board coordinated with the BOD, Director, and relevant departments in control work. After each inspection and supervision session, the Board sent reports and provided opinions to the BOD and Director within the Board's functions and authority. A number of the Board's opinions have been implemented.

Regarding Shareholders: During the year, the Board did not receive any complaints from shareholders regarding the Company's activities or the management of the BOD and the Board of Directors.

#### **5. 2026 Work Plan of the Supervisory Board**

In 2026, the Supervisory Board will focus on the following main key contents:

Supervise the Board of Directors and the Executive Board in implementing the Resolutions approved by the GMS;

Supervise compliance with the Law, the Company's Charter, and the Company's rules/regulations;

Supervise the financial situation, capital balance and cash flow management, debt solvency, and capital management and preservation; Supervise investment activities;

Appraise the completeness, legality, and integrity of the business reports and the Company's audited Financial Statements;

Perform other tasks of the Supervisory Board according to the provisions of the Law on Enterprises.

### **III. RECOMMENDATIONS**

- Recommend the Company continue to review, evaluate, amend, and complete management rules, regulations, and processes to ensure consistency with State regulations and the Company's operational reality.
- Recommend the Company carefully develop business plans before signing contracts to ensure profitable business activities.
- Recommend the Company review and restructure the business lines of the Paint Company; scale down ineffective activities, consider leasing part of the factory, and focus on trading, toll manufacturing, and OEM models.

- Recommend the Company proactively work with credit institutions to negotiate interest rate reductions; simultaneously limit high-inventory business models to reduce capital loan needs and improve capital efficiency.
- Recommend the Company strengthen inventory control, organize inventory counting and classification; limit further imports of items without clear consumption plans to avoid capital stagnation and incurred losses.
- Recommend the Company evaluate and analyze accounts receivable, especially bad debts; actively urge the recovery of overdue and late-payment debts.
- Recommend the Company push for tax refund work at the Parent Company and the Paint Company, prioritizing VAT recovery to improve cash flow; consider establishing a specialized Tax Refund Task Force headed by the General Director with BOD supervision.
- Recommend the Company urge the settlement of individual advances to limit the impact on the Company's business results.
- Recommend the Company focus on stabilizing and rebuilding the sales and technical personnel teams; develop policies to attract and retain capable personnel and salary/bonus mechanisms linked to work efficiency.

The above is the report on the Supervisory Board's 2025 operations and the 2026 plan. Respectfully submitted to the GMS for consideration and opinions so that the Board may better perform its role in supervising the Company's activities.

Wishing the Distinguished Guests and Shareholders great health, happiness, and success./.

***Recipient:***

- PGCC Members' Council (for reporting);
- BOD, Pitco Board of General Directors;
- Capital Representative Group;
- Shareholders;
- Archives: Office, BKS.

**ON BEHALF OF THE SUPERVISORY  
BOARD  
HEAD OF THE BOARD  
(signed)**

**Nguyễn Thị Huê**

**APPENDIX NO. 01**

**(Attached to the Supervisory Board Report at the 2026 Annual General Meeting of Shareholders)**

No.	Indicator	Unit	December 31, 2025	
			Parent Company	Consolidated
<b>I</b>	<b>TOTAL ASSETS</b>	<b>VND million</b>	<b>278,581</b>	<b>317,407</b>
1	Current Assets	VND million	220,983	263,886
	<i>Inventory</i>	VND million	79,536	105,517
2	Non-current Assets	VND million	57,598	53,521
3	Goodwill	VND million	-	-
<b>II</b>	<b>TOTAL RESOURCES (CAPITAL &amp; LIABILITIES)</b>	<b>VND million</b>	<b>278,581</b>	<b>317,407</b>
1	Liabilities	VND million	168,47	207,296
	<i>Current Liabilities</i>	VND million	165,844	204,67
2	Owner's Equity	VND million	110,11	110,11
3	Non-controlling Interest	VND million	-	-
<b>III</b>	<b>SOLVENCY RATIOS</b>			
1	Current Ratio	Times	1.33	1.29
2	Quick Ratio	Times	0.85	0.77
<b>IV</b>	<b>CAPITAL STRUCTURE</b>			
1	Total Liabilities / Total Resources	%	60%	65%
2	Owner's Equity / Total Resources	%	40%	35%
<b>V</b>	<b>PROFITABILITY</b>			
	Profit After Corporate Income Tax	VND million	-2,164	-2,121
1	Return on Equity (ROE)	%	-1.97%	-1.93%
2	Return on Assets (ROA)	%	-0.78%	-0.67%
	Accumulated Losses After Tax	VND million	-29,457	-29,457
<b>VI</b>	<b>Basic Loss Per Share (LPS)</b>	<b>VND/share</b>		<b>-2,073</b>



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*Ho Chi Minh city, March 26, 2026*

## **PROPOSAL**

*Re: Selection of Auditing Firm for the 2026 Financial Statements*

**To: The General Meeting of Shareholders of  
Petrolimex International Trading Joint Stock Company**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;  
Pursuant to the Charter of Petrolimex International Trading Joint Stock Company;

The Supervisory Board respectfully submits to the General Meeting of Shareholders the criteria and list of auditing firms for the audit of the 2026 financial statements as follows:

### **1. Criteria for selection of independent auditing firm**

- Legally operating in Vietnam and approved by the State Securities Commission to audit listed companies in 2026;
- Having experience in auditing public companies in Vietnam;
- Having a good reputation for audit quality;
- Having a team of highly qualified and experienced auditors;
- Meeting the Company's requirements on audit scope and schedule;
- Offering reasonable audit fees commensurate with audit quality and scope.

### **2. List of companies proposed for audit**

Based on the above criteria, the Supervisory Board respectfully submits to the General Meeting of Shareholders the list of auditing firms to be selected to review and audit the 2026 financial statements of Petrolimex Import-Export Joint Stock Company and authorizes the Board of Directors to decide on the selection of one of the companies in the following list:

- CPA Vietnam Auditing Company Limited (CPA);
- An Viet Auditing Company Limited;
- AASC Auditing Firm Company Limited (AASC).

Respectfully submitted for consideration and approval.

**ON BEHALF OF THE  
SUPERVISORYBOARD  
CHIEF  
(signed)**

**Nguyen Thi Hue**





## **PROPASAL**

**(Re: Approval of amendments and supplements to the Charter and Internal Regulations on Corporate Governance)**

**Dear: The General Meeting of Shareholders of Petrolimex Import-Export Joint Stock Company**

- Pursuant to the current Law on Enterprises;
- Pursuant to Official Letter No. 0104/CV-LOGIGO-2026 regarding the proposal at the Company's General Meeting of Shareholders on Logigo technology solutions;
- Based on the practical requirements in management and operation of Petrolimex Import-Export Joint Stock Company.

The Board of Directors of Petrolimex Import-Export Joint Stock Company has conducted a review and proposed amendments and supplements to the Company Charter, Internal Regulations on Corporate Governance, and the current Regulations on Operation of the Board of Directors to ensure compliance with applicable laws and the Company's actual management and operational practices.

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for discussion and approval the following contents:

***1. Through amendments to the Company's Articles of Association :***

Article 28 : Composition and term of office of members of the Board of Directors

- Current provision: The number of members of the Board of Directors is five (05).
- Proposed amendment: The number of members of the Board of Directors is seven (07).

***2. Through amendments to the Internal Regulations on Company Governance:***

Article 47. Number, term, and structure of the Board of Directors

- Current provision: The number of members of the Board of Directors is five (05).
- Proposed amendment: The number of members of the Board of Directors is seven (07).

**3. *Through amendments to the Board of Directors' Rules of Operation :***

Article 5. Number, term, and structure of the Board of Directors

- Current provision: The number of members of the Board of Directors is five (05).
- Proposed amendment: The number of members of the Board of Directors is seven (07).

Sincerely!

Recipients:

**ON BEHALF OF THE BOARD OF DIRECTORS  
PETROLIMEX IMPORT-EXPORT  
JOINT STOCK COMPANY  
Chairman**

- Shreholders;
- Board of Directors, Supervisory Board;
- Archived at Office, Board of Directors.

**TRAN TRUNG KIEN**

*Ho Chi Minh City, March 26, 2026*



## **REPORT**

**Re: Finalization of Salary Fund and Remuneration of the Board of Directors and Supervisory Board in 2025**

**To: The Annual General Meeting of Shareholders 2026**

Pursuant to the Charter of Petrolimex Import-Export Joint Stock Company;

Pursuant to Resolution No. 92/2025/NQ-ĐHĐCĐ dated April 17, 2025 of the General Meeting of Shareholders of Petrolimex Import-Export Joint Stock Company approving the remuneration and salary plan for 2025 of the Board of Directors and the Supervisory Board, and the business performance results of 2025 of Petrolimex Import-Export Joint Stock Company;

The Board of Directors of Petrolimex Import-Export Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the report on the finalization of the salary fund and remuneration for members of the Board of Directors and the Supervisory Board for 2025 as follows:

1. The salaries and remuneration of the Board of Directors members will be implemented according to the following plan: The Chairman of the Board of Directors and full-time members of the Board of Directors will receive salaries according to the Company's regulations; the remuneration of the Chairman and part-time members of the Board of Directors will be 20% of the salaries of full-time positions; and part-time members of the Board of Directors who are full-time employees of the Company will not receive remuneration. Accordingly, the total salary and remuneration of the Board of Directors in 2025 is: **701,600,000 VND (Seven hundred and one million six hundred thousand Vietnamese Dong).**

2. The salaries and remuneration of the Supervisory Board members are determined as follows: The professional Head of the Supervisory Board receives a salary according to the Company's regulations; non-professional Supervisory Board members receive remuneration based on their ability at 20% of the salary of equivalent positions; Supervisory Board members who are capable of working professionally at the Company are not compensated. Accordingly, the total salary and remuneration of the Supervisory Board in 2025 is: **304,800,000 VND (Three hundred and four million eight hundred thousand Vietnamese Dong).**

Respectfully submitted to the Annual General Meeting of Shareholders 2026 for consideration and approval.

Thank you!

**ON BEHALF OF THE BOARD OF DIRECTOR  
CHAIRMAN**

(signed)

**Tran Trung Kien**

*Ho Chi Minh City, March 26th, 2026*



## **PROPOSAL**

### **On the Plan for Salary and Remuneration for Members of the Board of Directors and the Supervisory Board in 2026**

#### **To: The Annual General Meeting of Shareholders 2026**

Pursuant to the Charter of Petrolimex International Trading Joint Stock Company;

Pursuant to Decree No. 53/2016/NĐ-CP dated June 13, 2016 of the Government regulating labor, salaries, remuneration and bonuses for enterprises with dominant State ownership, and Circular No. 28/2016/TT-BLĐTBXH dated September 1, 2016 of the Ministry of Labor, Invalids and Social Affairs guiding the implementation thereof;

Pursuant to the business performance results of 2025 and the business plan for 2026 of **Petrolimex International Trading Joint Stock Company**;

The Board of Directors of **Petrolimex International Trading Joint Stock Company** respectfully submits to the 2026 Annual General Meeting of Shareholders the plan for salary and remuneration for members of the Board of Directors and the Supervisory Board for 2026 as follows:

#### **1. Salary fund and remuneration of the Board of Directors and the Supervisory Board:**

- The Chairman of the Board of Directors and full-time members of the Board of Directors receive salaries in accordance with the Company's regulations; the remuneration of the Chairman and non-executive members is set at 20% of the salary of equivalent full-time positions.
- The Head of the Supervisory Board (full-time) receives salary in accordance with the Company's regulations; remuneration of non-executive members of the Supervisory Board is set at 20% of the salary of equivalent full-time positions.
- Members of the Board of Directors and the Supervisory Board who concurrently hold full-time positions within the Company are not entitled to remuneration.

The total salary fund and remuneration of the Board of Directors in 2026 is **VND 0,894 billion**.

The total salary fund and remuneration of the Supervisory Board in 2026 is **VND 0,383 billion**.

**2. Method of payment of remuneration in 2026:** Remuneration for members of the Board of Directors and the Supervisory Board shall be advanced on a monthly basis at 80% of the estimated monthly amount, and shall be finalized upon the end of the fiscal year. The Board of Directors shall report to the General Meeting of Shareholders of Petrolimex International Trading Joint Stock Company in 2026 for approval.

Submitted to the Company's General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

(signed)

**Tran Trung Kien**



Ho Chi Minh City, April 17, 2026

## PROPOSAL

*Re: Additional Election of Member to the Board of Directors  
Term V (2024 – 2029)*

**Dear: The General Meeting of Shareholders**

- Pursuant to the current Law on Enterprises;
- Pursuant to Official Letter No. 0104/CV-LOGIGO-2026 regarding the proposal at the Company's General Meeting of Shareholders on Logigo technology solutions;
- Pursuant to the Charter and organizational regulations of Petrolimex Import-Export Joint Stock Company.

The Company has received the nomination dossier under Official Letter No. 0104/CV-LOGIGO-2026 from Logigo Technology Solutions Company, nominating as follows:

- Candidate Le Quang Huy, introduced under the official letter from Logigo Technology Solutions Company, currently owns 1,519,400 shares, equivalent to 10.69% of the voting shares.

Based on the Company's Charter, the Organizing Committee of the General Meeting of Shareholders has reviewed and confirmed that the above candidate meets all required conditions to be submitted to the General Meeting for consideration and additional election to the Board of Directors for Term V (2024 – 2029).

All matters related to the additional election of personnel shall be decided by the General Meeting of Shareholders.

(Attached: Candidate's summary profile)

We respectfully submit to the General Meeting for approval of the candidate list and to proceed with the election.

Sincerely thank you.

**Recipients:**

- Shareholders;
- Board of Directors, Supervisory Board;
- 
- Archive: Admin, Secretariat

ON BEHALF OF THE BOARD OF DIRECTORS

**Chairman**

(signed)



No.: /Decision-BOD



## **REGULATIONS ON ELECTION PROCEDURES FOR ADDITIONAL ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

- Pursuant to the current Law on Enterprises;
- Pursuant to the Charter of Petrolimex Import-Export Joint Stock Company approved by the General Meeting of Shareholders on April 17, 2026;
- Pursuant to Notice No. 49/PIT-BOD dated March 25, 2026 of the Chairman of the Board of Directors regarding the invitation to attend the 2026 Annual General Meeting of Shareholders.

The Organizing Committee of the 2026 Annual General Meeting of Shareholders of Petrolimex Import-Export Joint Stock Company hereby issues the Regulations on the election procedures for additional members of the Board of Directors (BOD) for Term V (2024–2029) as follows:

### **1. Number and term of elected BOD members**

- 02 (two) members
- Term V (2024–2029)

### **2. Election principles**

- Compliance with applicable laws and the Company Charter
- Voting method: public, direct voting by secret ballot
- Eligible voters: shareholders holding voting shares or their authorized representatives listed in the shareholder list as of March 17, 2026 (record date)
- The Chairman of the Meeting shall preside over the election with the following responsibilities:
  - + Compile and present the list of nominees for approval at the Meeting
  - + Supervise voting and vote counting
  - + Resolve complaints (if any)

Election results are calculated based on voting shares of attending shareholders

- Each shareholder representative is entitled to one ballot issued by the Organizing Committee, bearing the Company's stamp
- The Vote Counting Committee must be approved by the Meeting; its members must not be candidates

### **3. Voting method: cumulative voting**

- Total votes of each shareholder = Total shares owned × 02
- Voting ratio = Votes received by candidate / Total attending shares × 100%
- Shareholders may allocate all or part of their votes, provided total allocated votes do not exceed their total voting rights

### **4. Dossier for self-nomination or nomination for election to the position of additional member(s) of the Board of Directors:**

4.1. The dossier for self-nomination or nomination of candidates for additional election to the Board of Directors includes::

- Application for self-nomination or nomination

- Curriculum vitae with photo
  - Certified copies of ID/Passport and educational/professional certificates
  - Certified copy of permanent residence or long-term temporary residence
  - Authorization letter and/or minutes of group nomination (if applicable)
- 4.2. Only complete and eligible dossiers will be included in the official candidate list announced at the Meeting

#### **5. Ballot Contents:**

- The ballot for the election of the Board of Directors must bear the red stamp of Petrolimex Import-Export Joint Stock Company – PITCO (sample ballot attached to these election regulations).
  - Ballot contents include:
    - Section 1: Shareholder code, shareholder name, total number of shares, total number of votes, and signature of the shareholder/authorized representative.
    - Section 2: List of candidates for the Board of Directors
  - Voting method:
    - Shareholders may use their total votes to allocate equally among candidates by marking “X” in the blank box in column (03) (**Method 1**), or allocate votes to one or more candidates listed by filling in the number of votes in column (04) (**Method 2**).
    - Shareholders may choose only one method. If Method 2 is selected, the total votes allocated to candidates must be less than or equal to the shareholder’s total votes.
    - If a shareholder does not allocate votes to any candidate, the ballot may be left blank and shall still be considered valid.
    - Upon receiving the ballot, shareholders must verify all information printed on it. In case of any error or discrepancy, they must immediately notify the Election and Vote Counting Committee to request a replacement ballot.

#### **6. Valid ballots:**

- The ballot is issued by the Organizing Committee, bears the Company’s stamp, and clearly states the name of the shareholder.
- The ballot specifies the “Total number of shares held” and the “Total voting rights”.
- Only marking “X” in the blank box under Method 1 or only filling in the number of votes in the blank box under Method 2 is permitted.
- In case Method 2 is applied, the total number of votes allocated to candidates as indicated on the ballot must be less than or equal to the shareholder’s total voting rights.
- Blank ballots shall be considered valid.
- Votes may be cumulatively allocated to one or more candidates.
- The ballot must not be torn, erased, altered, or contain any additional unauthorized content.
- The ballot does not fall under any of the invalid cases specified in Section 7 below.

#### **7. Invalid ballots:**

- The ballot is not in the prescribed form, not issued by the Company, does not bear the Company’s stamp, or does not clearly state the shareholder’s name.
- The ballot contains crossed-out candidate names; erasures, alterations, additions, or incorrect entries; includes names not on the candidate list; or contains any other additional information.
- The voter applies Method 2 but the total number of votes allocated to candidates as indicated on the ballot exceeds the total number of votes available to the shareholder as pre-printed on the ballot.
- The ballot is not intact.
- The voter uses both voting methods on the same ballot.

- The ballot is submitted to the Election and Vote Counting Committee after the voting has ended and the ballot box has been sealed.

#### **8. Instructions for Completing the Ballot**

- When voting for a candidate, the shareholder may write the number of votes in the blank box to the right of that candidate's name, or mark "(X)" in case of equal allocation of votes among candidates.
- The shareholder may allocate all or part of their total votes to one or more candidates, provided that the total number of allocated votes does not exceed the total voting rights corresponding to the number of voting shares held.
- If the shareholder does not vote for a candidate, they may write "0" or leave the blank box to the right of that candidate's name empty.

#### **9 . Voting procedure:**

- The Election and Vote Counting Committee shall prepare the ballot box and conduct an inspection thereof prior to the commencement of voting, in the presence of the shareholders.
- Voting shall commence upon the announcement of "Start of voting" by the Head of the Vote Counting Committee and shall end upon the announcement of "End of voting".
- Vote counting shall be conducted immediately after the voting has concluded.

#### **10. Vote Counting Regulations:**

- a. Vote counting procedures: The Election and Vote Counting Committee shall work in an separate area under the supervision of shareholder representatives and carry out vote counting in the following steps:
  - Verify the validity of the ballots.
  - Review and recoed the results of each ballot (the Committee may use technical means and specialists to assist in the counting process)
  - Seal all ballots and hand them over to the Chairman of the Meeting.
- b. **Preparation and announcement of the vote counting report:**
  - Upon completion of vote counting, the Committee shall prepare the vote counting minutes.
  - The vote counting minutes shall include, but not be limited to, the following contents:

- + Time and location of the vote counting process;
- + Composition of the Election and Vote Counting Committee;
- + Total number of attending shareholders;
- + Total number of shareholders participating in voting;
- + Number and percentage of valid and invalid ballots;
- + Number and percentage of votes received by each candidate;
- + List of elected members of the Board of Directors and the Supervisory Board;
- + Signatures of all members of the Election and Vote Counting Committee.

#### **11. Election Principles:**

- Elected members of the Board of Directors shall be determined based on the number of votes received, ranked from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is reached.
- In the event that two candidates receive an equal number of votes, a second round of voting shall be conducted using the cumulative voting method as specified in Sections 4 and 6 of these Regulations. In such case, total votes shall equal: total shares held by the

shareholder × 02 (corresponding to the number of tied candidates), and the candidate receiving the higher number of votes shall be elected.

- If, after the second round, the required number of members is still not achieved, the Chairman of the Meeting shall seek approval from the General Meeting of Shareholders to suspend the election, confirm the list of candidates elected in the first round, and consider additional elections at a later time.

### **12. Complaints Regarding Voting and Vote Counting:**

- The General Meeting of Shareholders shall elect the Election Committee to conduct the voting in accordance with these Regulations. The Committee must ensure transparency and accuracy in voting and vote counting; any violations shall be the responsibility of the Committee. After vote counting, the Committee must prepare and announce the vote counting results before the Meeting.
- In case shareholders raise complaints or request a re-examination of the election results after announcement, and such requests are deemed reasonable, the Chairman shall request shareholder representatives to re-check the results. If intentional errors or fraud are detected, the Election and Vote Counting Committee shall bear full responsibility.
- All complaints regarding voting and vote counting shall be resolved by the Chairman of the Meeting and recorded in the minutes of the General Meeting of Shareholders.
- All complaints must be raised and resolved during the Meeting; shareholders may not dispute the validity of the election results at any other time. In case of disputes regarding procedures or results, the Election Committee shall re-examine and submit to the Meeting for final decision.

### **13. Effectiveness of the Election Regulations:**

These election regulations shall take effect upon approval by the General Meeting of Shareholders and shall apply solely to the additional election of members of the Board of Directors for the 2024–2029 term.

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

**TRAN TRUNG KIEN**

PETROLIMEX IMPORT-EXPORT JOINT STOCK COMPANY

Shareholder Code: 1  
Shareholder Name: NGUYỄN VĂN A  
Total Number of Shares Held: 1000cp  
Total Votes: 1000x 02 = 2000 Votes

Signature of the Shareholder / Authorized Representative:

**BALLOT FOR ADDITIONAL ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

Term V (2024 – 2029)

No. (01)	Candidate's Full Name (02)	Method 1: Equal Allocation of Votes (03)	Method 2: Allocated Votes (04)
01			
02			
03			



*Ho Chi Minh City, April 17, 2026*

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**  
**PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY**

- Pursuant to the current Law on Enterprises;
- Pursuant to the Charter of Petrolimex International Trading Joint Stock Company;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Petrolimex International Trading Joint Stock Company.

The 2026 Annual General Meeting of Shareholders of Petrolimex International Trading Joint Stock Company was held at 8:30 AM on April 17, 2026, at the Company's headquarters, 54 – 56 Bui Huu Nghia Street, An Dong Ward, Ho Chi Minh City, with the participation of ..... shareholders and authorized representatives, representing ..... shares, equivalent to .....% of the total 14,210,225 voting shares of the Company. Based on current regulations, the meeting met the required conditions to proceed. The General Meeting of Shareholders discussed and unanimously approved the following resolutions:

**RESOLUTIONS**

**Content 1:** Approval of the 2025 Business Operations Report, Company Management Report, and 2026 Business Plan, including:

1. 2025 Business Performance:
  - Net revenue: VND 692,03 billion
  - Profit before tax: VND -2,11 billion
2. 2026 Business Plan:
  - Total net revenue: VND 881,120 billion
  - Profit before tax: VND 2,425 billion
  - Dividend: 0%

Voting results:

- Total voting shares at the meeting: ..... shares
- Votes in favor: ..... shares, accounting for .....%
- Votes against: ..... shares, accounting for .....%
- Abstentions: ..... shares, accounting for .....%

**Content 2:** Approval of the audited 2025 Financial Statements

Voting results:

- Total voting shares at the meeting: ..... shares
- Votes in favor: ..... shares, accounting for .....%
- Votes against: ..... shares, accounting for .....%

- Abstentions: ..... shares, accounting for .....%

**Content 3:** Approval of the 2025 Report and 2026 Plan of the Board of Directors

Voting results:

- Total voting shares at the meeting: ..... shares
- Votes in favor: ..... shares, accounting for .....%
- Votes against: ..... shares, accounting for .....%
- Abstentions: ..... shares, accounting for .....%

**Content 4:** Approval of the 2025 Supervisory Board Report and 2026 Supervisory Plan

Voting results:

- Total voting shares at the meeting: ..... shares
- Votes in favor: ..... shares, accounting for .....%
- Votes against: ..... shares, accounting for .....%
- Abstentions: ..... shares, accounting for .....%

**Content 5:** Authorization for the Board of Directors to select an audit firm for 2026

The Board of Directors is authorized to select one of the following audit firms to audit the Company's 2026 financial statements:

- CPA Vietnam Auditing Co., Ltd.
- An Viet Auditing Co., Ltd.
- AASC Auditing Firm Co., Ltd. (AASC) is authorized to conduct the audit of the 2026 financial statements.

Voting results:

- Total voting shares at the meeting: ..... shares
- Votes in favor: ..... shares, accounting for .....%
- Votes against: ..... shares, accounting for .....%
- Abstentions: ..... shares, accounting for .....%

**Content 6:** Through the draft proposal to amend and supplement the Company Charter, the Internal Regulations on Corporate Governance, and the Regulations on the Operation of the Board of Directors (increasing the number of Board members from 5 to 7):

Voting results:

- Total voting shares at the meeting: ..... shares
- Votes in favor: ..... shares, accounting for .....%
- Votes against: ..... shares, accounting for .....%
- Abstentions: ..... shares, accounting for .....%

**Content 7:**

1. Approval of the Report on the Settlement of Remuneration for BOD and SB Members in 2025:

It is proposed to settle the total salary and remuneration for the Board of Directors (BOD) and the Supervisory Board (SB) in 2025 at VND.....

Voting results:

- Total voting shares at the meeting: ..... shares
- Votes in favor: ..... shares, accounting for .....%

- Votes against: ..... shares, accounting for .....%
  - Abstentions: ..... shares, accounting for .....%
2. Approval of the 2026 remuneration plan: Total salary and remuneration fund for the Board of Directors and Supervisory Board is VND .....

Voting results:

- Total voting shares at the meeting: ..... shares
- Votes in favor: ..... shares, accounting for .....%
- Votes against: ..... shares, accounting for .....%
- Abstentions: ..... shares, accounting for .....%

**Content 8:** Election of Additional Members to the Board of Directors for Term V (2024-2029):

The General Meeting approved the following matters:

1. The General Meeting heard Mr. Tran Trung Kien read the presentation introducing the personnel for the election of additional members to the Board of Directors for Term V (2024-2029):

1.1 Candidate nominated for election to the Board of Directors: Mr. .... according to document No. 0104/CV-LOGIGO-2026 regarding the proposal at the Shareholders' Meeting of Logigo Technology Solutions Company;

1.2 Nominated candidate for the Board of Directors: Mr. .... according to document No. 52/PGCC-HĐTV regarding the addition of content to the Pitco General Meeting of Shareholders of Petrolimex Construction and Trading Corporation

2. The General Meeting approved the list of additional members to the Board of Directors for term V (2024-2029):

- Nominated candidate for the Board of Directors: .....

Voting results:

- Total voting shares at the meeting: ..... shares
- Votes in favor: ..... shares, accounting for .....%
- Votes against: ..... shares, accounting for .....%
- Abstentions: ..... shares, accounting for .....%

**Content 9:** Results of the by-election for additional members of the Board of Directors for term V (2024-2029):

No.	Full name	Title	Voting rate
1			
2			

**Content 10:** Implementation of the Resolution

The Board of Directors, Supervisory Board, and Executive Board of the Company are responsible for implementing this resolution.

This resolution of the 2026 Annual General Meeting of Shareholders of Petrolimex International Trading Joint Stock Company takes effect from April 17, 2026 and will be published on the Company's website (www.pitco.com.vn) after the meeting for shareholders and investors to access.

**ON BEHALF OF THE 2026 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**Chairman of the Board of Directors**

**TRẦN TRUNG KIÊN**