

**SOUTHERN GAS TRADING
JOINT STOCK COMPANY**

**DOCUMENTS FOR THE 2025 ANNUAL
GENERAL MEETING OF SHAREHOLDERS**

Ho Chi Minh City, April 2025

AGENDA
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. Time: Starting from **8:00 AM** on **April 22nd, 2025**
2. Location: Meeting room 4th floor, Headquarters, 1-5 Le Duan, District 1, Ho Chi Minh City.
3. Agenda:

Time	Content
08:00 – 08:30	- Registration for attendance and verification of delegate eligibility.
08:30 – 08:40	- Statement of reasons and introduction of participants; - Report on verification of shareholder status; - Introduction and approval of the Chairing Board and Vote Counting Committee; - Introduction of the Secretariat.
08:40 – 08:50	- Approval of the Meeting Agenda and Working Regulations of the Meeting.
08:50 – 10:30	+ Report on the business performance in 2024 and plan for 2025; + Report on activities of the BOD in 2024 and plan for 2025; + Report on activities of the BOS in 2024 and plan for 2025; + Contents of the proposals: + Proposal for approval of the 2024 Financial Statements (audited); + Proposal for approval of the 2024 Dividend distribution plan and Fund provision, and plan for 2025; + Proposal for approval of the 2024 Remuneration/salary and bonus plan for the Board of Directors and Board of Supervisors, and plan for 2025; + Proposal for approval of the Selection of the auditing firm for the 2025 Financial Statements; + Proposal for dismissal of Members of the BOS (due to end of term); + Proposal for additional election of Members to the BOS for the 2025–2030 term; + Other matters (if any). + Discussion session; + Voting/election guidance and conduct of voting/election;
10:30 – 10:45	- Break, Vote Counting Committee conducts vote counting.
10:45 – 11:15	- Vote Counting Committee announces the results of voting/election.
11:15 – 11:25	- Approval of the Minutes, the Resolutions of the General Shareholders' Meeting.
11:25 – 11:30	- Closing statement of the Meeting.

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	+ Proposal for approval of the 2024 Financial Statements (audited);
	+ Proposal for approval of the 2024 Dividend distribution plan and Fund provision, and plan for 2025;
	+ Proposal for approval of the 2024 Remuneration/salary and bonus plan for the Board of Directors and Board of Supervisors, and plan for 2025;
	+ Proposal for approval of the Selection of the auditing firm for the 2025 Financial Statements;
	+ Proposal for dismissal of Members of the BOS (due to end of term);
	+ Proposal for additional election of Members to the BOS for the 2025–2030 term;
	+ Other matters (if any).
Part VI	Draft Resolution of the 2025 Annual General Meeting of Shareholders.
Part VII	Regulations on nomination, candidacy, and election of additional members to the Board of Supervisors, and templates for voting, nomination, and candidacy for members of the Board of Supervisors.

PART I
WORKING REGULATIONS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020;*
- *Law on Securities No. 54/2019/QH14 dated November 26th, 2019;*
- *Decree No. 155/2020/ND-CP providing detailed regulations for the implementation of certain articles of the Law on Securities, dated December 31st, 2020;*
- *The Charter of Southern Gas Trading Joint Stock Company;*
- *The Internal Corporate Governance Regulations of Southern Gas Trading Joint Stock Company.*

I. Objectives:

- To ensure transparency, fairness, and democracy;
- To facilitate the organization and conduct of the 2025 Annual General Meeting of Shareholders in accordance with applicable regulations.

II. Explanation of terms/acronyms

- Company: Southern Gas Trading Joint Stock Company
- BOD: Board of Directors
- BOS: Board of Supervisors
- OC: Organizing Committee
- AGM: Annual General Meeting of Shareholders
- Delegate: Shareholder or authorized representative of a shareholder

III. Conditions to conduct the General Meeting of Shareholders

- The meeting shall proceed when shareholders attending the meeting represent more than 50% of the total voting shares.
- If the first meeting fails to satisfy the quorum requirements as per Clause 1, Article 19 of the Company Charter, a second notice shall be sent within 30 days from the expected date of the first meeting. The second meeting shall proceed when shareholders attending represent at least 33% of the total voting shares.
- If the second meeting also fails to meet the quorum as per Clause 2, Article 19 of the Company Charter, a third notice shall be sent within 20 days from the expected date of the second meeting. The third meeting may proceed regardless of the number of voting shares represented by attending shareholders.

IV. Authorization to attend the 2025 Annual General Shareholders' Meeting

- Shareholders may authorize their representative to participate in the Company's affairs within the scope of their rights. The authorized person does not have to be a shareholder. The authorized person may exercise rights within the scope granted in accordance with the law and these regulations.

Authorization, changes to the representative or authorized person must be made in writing and follow these requirements:

1. If the shareholder is an individual, the authorization letter must be the original with signatures of both the principal and the authorized person.
2. If the shareholder is a legal entity/organization, the authorization documents must be the original with full signatures of both parties and be stamped and signed by the legal representative of the organization.
3. To facilitate organization, the authorization documents should be submitted to the Organizing Committee **before 16:00 on April 21st, 2025**.

V. Order at the General Meeting:

- All delegates attending must be appropriately dressed.
- Delegates must sit in the designated area assigned by the Organizing Committee and must strictly comply with the seating arrangement.
- Smoking is prohibited in the meeting area.
- Private conversations and mobile phone usage are prohibited during the meeting. All phones must be turned off or set to silent mode.

VI. Voting on Matters at the General Meeting:

1. Principles:

- All matters on the agenda of the General Meeting must be openly discussed and voted on by the General Meeting of Shareholders.
- Voting cards and voting forms shall be printed by the Company, affixed with the Company's seal, and distributed directly to the delegates at the Meeting (included in the AGM document set). Each delegate will be provided with a Voting Card and a Voting Form. The delegate code, full name, number of shares owned, and authorized voting rights shall be clearly stated on both the Voting Card and the Voting Form.
- Forms of voting at the 2025 Annual General Meeting of Shareholders are as follows:
 - o Voting by **raising the Voting Card**: This form is used for approving matters such as: members of the Chairing Board, the Vote Counting Committee; Meeting Agenda; Regulations on Working Procedures; Proposal on dismissal/election of additional members of the Board of Supervisors; Regulations on nomination, candidacy, and election of additional BOS members for the 2025–2030 term; Minutes of the General Meeting and other matters (if any).
 - o Voting by **filling out the Voting Form**: This form is used for approving matters such as: Report on 2024 business performance, 2025 business plan, Report on activities of the Board of Directors in 2024 and operational plan for 2025, Report on activities of the Board of Supervisors in 2024 and operational plan for 2025, various Proposals, and other matters (if any).

2. Voting method:

Delegates shall cast their votes by selecting “Agree,” “Disagree,” or “No opinion” on matters presented for voting at the General Meeting by either raising the Voting Card

or marking the selected option on the Voting Form, in accordance with the regulations outlined in Clause 1 of this Section.

- When voting by raising the Voting Card, the front of the card must be clearly raised facing the Chairing Board. If the delegate does not raise the Voting Card in any of the three rounds for a matter (Agree, Disagree, No opinion), it shall be considered as an "Agree" vote. If the delegate raises the Voting Card more than once (01) in the three rounds, it shall be considered an invalid vote. In this form of voting, the members of the Vote Counting Committee shall mark the delegate code and the number of votes for each shareholder in the categories of Agree, Disagree, No opinion, and Invalid.

- When voting by filling in the Voting Form, for each matter, the delegate shall choose one of the three options "Agree," "Disagree," "No opinion" printed on the form by marking an "X" or "✓" in the chosen box. Upon completion of all voting items, the delegate shall submit the form to the sealed form box in accordance with the instructions of the Vote Counting Committee. The form must include the delegate's signature and handwritten full name.

3. Validity of the Voting form

- A valid voting form must be in the printed format issued by the Organizing Committee, without erasures, alterations, tears, or additional content beyond the prescribed format, and must be signed with the full handwritten name of the attending delegate.

- On a valid form, each voting item (report, proposal) shall be considered valid when the delegate selects one (01) of the three (03) voting boxes. Each voting item shall be invalid if it does not comply with the conditions for valid votes.

- An invalid voting form includes the following cases:

- o Any additional content is written on the voting form;

- o The Voting form is not in the printed format issued by the Organizing Committee, does not bear the red seal of the Company, or has been erased, altered, or supplemented beyond the defined format, in which case all voting items on the form shall be deemed invalid;

- o The form does not contain the signature and full handwritten name of the attending delegate.

4. Approval of decision by the General Meeting of Shareholders:

- Voting ratio shall be calculated based on the voting rights of attending shareholders.

- Each share entitles the shareholder to one voting right. Each delegate representing one or more voting rights shall be issued a Voting card and a Voting form.

- As of the record date (March 21st, 2025), the total number of outstanding shares of the Company is 49,998,794 shares, equivalent to 49,998,794 voting rights.

- Matters presented for approval at the General Meeting shall be deemed passed when they receive affirmative votes from more than 50% of the total voting shares represented at the meeting. For certain matters as specified in *Clause 1, Article 21 of the Company Charter*, approval requires affirmative votes from at least 65% of the total voting shares represented at the meeting.

- Notes:

- Shareholders/authorized representatives with related interests are not entitled to vote on contracts and transactions valued at 35% or more of the total asset value of the Company as shown in the latest financial statements; such contracts or transactions shall be approved only if 65% or more of the remaining voting rights vote in favor (pursuant to Clause 4, Article 167 of the Law on Enterprises 2020).

- Shareholders/authorized representatives holding 51% or more of the total voting shares, or their related parties, shall not be entitled to vote on contracts and transactions valued at more than 10% of the total asset value of the Company with such shareholders (pursuant to Point b, Clause 3 and Clause 4, Article 167 of the Law on Enterprises 2020).

5. Election of additional members to the Board of Supervisors for the 2025–2030 term: To be carried out by cumulative voting method and in compliance with the regulations on nomination, candidacy, and election of BOS members for the 2025–2030 term, as approved by the General Meeting of Shareholders.

VII. Speaking at the General Meeting:

1. Principles: Delegates wishing to speak during the discussion must register their speaking content and obtain approval from the Chairing Board.

2. Method of speaking: Delegates shall speak briefly and focus on key issues relevant to the approved agenda of the General Meeting. The Chairing Board will arrange the order of speaking based on registration and respond to inquiries from delegates.

VIII. Responsibilities of the Chairing Board:

1. To conduct the Meeting in accordance with the agenda, procedures, and regulations approved by the General Meeting. The Chairing Board shall work based on democratic centralism and decide by majority.

2. To guide the discussion and voting on agenda items and related matters throughout the Meeting.

3. To present draft conclusions and matters requiring resolutions to the Meeting.

4. To address issues raised by the Meeting.

5. To resolve any issues arising during the Meeting.

IX. Responsibilities of the Vote Counting Committee:

1. To announce principles, procedures, and instructions on the voting/election process;

2. To determine the voting results on matters presented at the General Meeting, and review and report any violations or complaints concerning voting/election results to the Meeting.

3. To verify and record voting forms, prepare the vote counting minutes, announce the results, and submit the minutes to the Chairperson.

4. To promptly notify the Secretariat of the voting/election results.

X. Responsibilities of the Secretariat:

1. To accurately and fully record the proceedings of the General Meeting and matters approved or noted by shareholders.
2. To prepare the Minutes of the Meeting and the Resolutions for matters approved at the 2025 Annual General Meeting of Shareholders.

These regulations shall take effect immediately upon approval by the General Meeting of Shareholders./.

PART II

REPORT ON BUSINESS PERFORMANCE IN 2024 AND PLAN FOR 2025

To: The 2025 Annual General Meeting of Shareholders
Southern Gas Trading Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020;
Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26th, 2019;
Pursuant to Decree No. 155/2020/ND-CP dated December 31st, 2020 detailing the implementation of a number of articles of the Law on Securities;
Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company).

On behalf of the Executive Board, I respectfully present the report on business performance in 2024 and business plan for 2025 as follows:

I. SUMMARY REPORT ON BUSINESS PERFORMANCE IN 2024

1. Business Results

In accordance with the resolution assigning the 2024 business plan by the General Meeting of Shareholders, although 2024 was considered a challenging year, the staff of Southern Gas Trading Joint Stock Company made united and determined efforts to fulfill the business targets for 2024 as follows:

No.	Indicator	Unit	2024 Plan	2024 Actual	Comparison 2024 Actual/ 2024 Plan
I	Volume indicators				
1	Liquefied Petroleum Gas (LPG)	Tons	211,789	203,410	96.04%
1,1	Household LPG	-	142,889	137,356	96.13%
1,2	Bulk LPG	-	68,900	66,054	95.87%
2	Cylinders	Cylinders			
2,1	Newly manufactured cylinders	-	143,175	194,121	135.58%
2,2	Reconditioned cylinders	-	755,250	790,572	104.68%
3	Petroleum	Liters	4,390,000	4,190,910	95.46%
4	Compressed Natural Gas (CNG)	SM ³	127,624,658	146,242,677	114.59%
II	Financial Indicators				
1	Total Revenue	VND billion	6,456.57	6,683.18	103.51%
3	Expenses	VND billion	966.04	1,051.07	108.80%

No.	Indicator	Unit	2024 Plan	2024 Actual	Comparison 2024 Actual/ 2024 Plan
4	Profit Before Tax	VND billion	132.74	148.86	112.14%
III	Capital expenditure				
1	Actual Investment Value	VND billion	119.63	63.96	53.46%
2	Disbursed Capital	VND billion	106.59	91.34	85.69%
IV	Other Indicators				
1	Labor and Income				
-	Average Number of Employees	People	1,235	1,195	96.76%
-	Average Income	VND mil / person / month	15.96	17.87	111.97%
2	Training Sessions	Participants	4,076	3,578	87.78%
3	Training Budget	VND billion	1.86	1.2	64.52%

2. Measures Implemented

➤ Safety Work

- Conducted full periodic and unscheduled maintenance to ensure safe and continuous operation of machinery and equipment;
- Performed trial runs of LNG supply systems for customers, ensuring safety and quality;
- Carried out monthly internal emergency response drills, with annual coordinated drills with external authorities;
- Conducted occupational safety and hygiene training, and technical safety training in gas business operations and hazardous goods transportation for staff working directly at business facilities, in full compliance with regulations;
- Regularly inspected safety of equipment, transportation vehicles, and working environment at all business locations daily, monthly, and quarterly, These inspections aimed to promptly detect and address hazards that could cause accidents or incidents;
- Ensured technical safety inspections and maintained regular validity of inspections for machinery, equipment, and materials requiring strict safety standards;
- Organized periodic health check-ups, occupational disease screenings, and women's health examinations in accordance with legal regulations.

➤ LPG Business

The implementation of the 2024 household LPG sales plan faced several challenges and difficulties, as follows:

- The LPG market continued to see the participation of many brands, resulting in widespread and multi-faceted competition, Low-cost brands frequently offered products at lower prices than the Company's, seeking to capture market share, affecting the Company's distribution system and customers, and causing regular price comparisons by customers with new brands.

- The LPG market still experienced unfair competition practices such as selling substandard products, illegal refilling, and cylinder misappropriation, which complicated Southern Gas Trading's operations, State authorities have yet to implement effective control measures.

- Northern traders aggressively penetrated the Central, Southern, and Southwestern markets, leading to volume loss among disloyal customers who shifted some of their demand to cheaper new brands.

- The Horeca customer group (hotels, restaurants, eateries) remained affected by regulations on alcohol concentration penalties, resulting in decreased LPG demand.

- The growing trend of replacing traditional gas stoves with induction cooktops in apartment complexes and households negatively impacted the bottled LPG business.

To address these challenges, the Company implemented the following measures:

- Expanded and diversified distribution channels, particularly by investing in a fleet of specialized trucks to deliver bottled LPG directly to small retail stores. This strategy aims to reduce dependency on the traditional general agent system, increase market accessibility, and optimize business efficiency.

- Regularly assessed market demand and closely monitored CP price fluctuations to balance supply appropriately, ensuring production needs and business efficiency.

- Closely monitored LPG business performance across units and market trends, prepared scenarios, and promptly implemented appropriate solutions in response to market developments to ensure overall business effectiveness.

- Continued coordination with regulatory authorities and relevant entities to resolve trademark disputes and combat commercial fraud and illegal refilling.

- Maintained excellent cylinder sanitation practices and improved LPG quality to ensure GAS SOUTH's products meet end-user expectations.

- Continued implementing well-received communication programs such as support for installing signs for general agents/dealers, advertising banners at markets, promotional gifts for customer appreciation and sales stimulation, product introduction events, and gas safety usage guidance in traditional markets. Notably, the "Overseas Travel with Gas South" program has consistently impressed customers and has been maintained since 2022, contributing to customer loyalty and increased sales volumes.

- In addition to point-of-sale communications, Gas South enhanced digital communications via platforms such as fanpage, Zalo OA, and SEO optimization for the Company's official website.

- Gas South was once again honored to receive the 2024 High-Quality Vietnamese Goods certification as voted by consumers. This continued recognition reflects consumer trust in Gas South's commitment to providing standard-compliant, safe, and

eco-friendly bottled LPG products. It also serves as motivation for the Company to further innovate, improve product and service quality, and solidify its market position and brand image.

➤ **Cylinder Manufacturing – Mechanical Processing**

- Maintained strong relationships with existing customers while seeking new ones.
- Completed cold gas cylinder prototypes.
- Researched and trial-produced new pressure vessel cylinder models.
- Sought customers needing mechanical processing, maintenance, and repair services to enhance business efficiency.

➤ **CNG – LNG Business**

- Retained existing customers and enhanced marketing efforts to attract new ones.
- Ensured timely gas transportation to meet customers' production needs.
- Actively worked with LNG suppliers to secure LNG sources promptly.
- For LNG products specifically, the Company has completed installation and trial operation of 03 gas supply stations with a total capacity of approximately 42 million Sm³/year, making it the unit with the highest-capacity LNG station customers. However, due to the lack of available LNG sources, the Company has not yet commenced LNG business activities.

➤ **Financial Operations**

- Accurately identified capital requirements for business operations and capital construction to ensure efficient and appropriate allocation of financial resources.
- Maintained strong relationships with banks and credit institutions, regularly monitored and leveraged interest rate incentives to optimize financial performance.
- Proactively assessed and controlled debt risks, strengthened financial measures to ensure debt recovery and minimize potential risks.
- Actively reviewed and scrutinized expenditures to optimize operational efficiency.
- Regularly organized accounting and tax training courses for units to enhance professional knowledge and competence, ensuring accounting practices comply with legal regulations and promote transparency and compliance.
- Developed, implemented, and trained on the use of management reporting software to improve management efficiency and optimize Company governance.

➤ **Human Resources and Training**

- Finalized the organizational structure, job functions, and detailed job descriptions for all positions across the Company. This work contributed to organizational completeness, operational stability, facilitation of performance evaluation, productivity improvements, and digital transformation support, particularly in HR management.
- Organized skill and professional training courses as per approved plans and actual needs (including 33 training courses, 949 internal training turns, and 2,6 thousand

external training turns in accordance with legal requirements and professional development needs for all employees).

- Carried out recruitment activities to secure high-quality personnel in accordance with staffing norms and actual work requirements.

- Developed competency frameworks and succession training plans to prepare a pipeline of successors capable of adapting to the dynamic business environment and supporting the Company's strategic human resource development goals.

- Deployed the HR management software (DX07), fully digitalizing processes and operations to ensure centralized, seamless personnel management covering work history, qualifications, training needs, etc. This digital initiative supports the Company's overall digital transformation objectives.

➤ **Capital expenditure**

- Regularly updated project progress and provided timely solutions to ensure on-schedule implementation.

- Enhanced supervision and stringent management to ensure investment project quality and progress as planned.

- Finalized settlement documents for completed projects in accordance with regulations.

➤ **Digital Transformation**

The Company's digital transformation goal is to optimize processes, improve labor productivity, enhance information accessibility and data management, strengthen customer interaction, and create competitive advantages. In 2024, the Company continued to implement the following digital initiatives:

- DX01 Data Warehouse and Management Reporting – Phase 1: Go-live date April 30th, 2024.

- DX02 Bottled LPG Sales Support Solution: Currently in UAT at VT GAS.

- DX06 Digital Office: Upgraded with added mobile app features, acceptance scheduled for December 2024.

- DX04 Technical Safety Management: Project kickoff on November 14th, 2024.

- DX07 Human Resources Management: Project kickoff on October 1st, 2024.

II. BUSINESS PLAN FOR 2025

Basis for plan development:

- Business performance results in 2024 of Southern Gas Trading.

- Market demand and actual business conditions of Southern Gas Trading.

- Construction unit price plan 2025:

- + *Crude oil price: USD 75/barrel, CP price: USD 564/ton, exchange rate: VND 25,000/USD (based on the 2025 oil price forecast scenario of PetroVietnam Gas Joint Stock Company);*

- + *Input CNG price temporarily calculated based on 2024 CNG price;*

+ DO 0,05S oil price: VND 17,404/liter, FO 3,5S oil price: VND 14,071/liter (averaged from months in 2023–2024 corresponding to Brent oil price range of $75 \leq \text{Brent} < 80$, excluding VAT).

+ Average steel price (temporary): USD 650/ton (according to MEPS forecast); average brass price (temporary): USD 9,000/ton, equivalent to valve price of USD 3,8/unit (according to LME.COM forecast).

1. Production and business plan targets 2025:

No.	Content	Unit	2025 Plan
I	Volume Indicators		
1	Liquefied Petroleum Gas (LPG)	Tons	196,420
1.1	Household LPG	Tons	139,370
1.2	Bulk LPG	Tons	57,050
2	Cylinders	Cylinders	
2.1	New cylinders	Cylinders	176,950
2.2	Reconditioned cylinders	Cylinders	756,750
3	Petroleum	Liters	4,220,000
4	Natural gas (CNG, LNG)	Sm³	156,555,000
II	Financial Indicators		
1	Total Revenue	VND billion	6,569.83
2	Expenses	VND billion	1,041.63
3	Profit Before Tax	VND billion	140.56

2. Implementation Measures:

a. Safety in Production and Business

- Continuously enhance inspection and supervision to ensure fire prevention, security, and maintenance operations to keep equipment in good working condition and prevent accidents and incidents.
- Organize training sessions to raise awareness among employees on environmental protection and fire safety.
- Conduct legally required safety training sessions for designated employees according to the training plan.
- Inspect and reinspect machinery, equipment, and materials requiring strict occupational safety standards.
- Conduct periodic health check-ups for all employees of the Company.

b. Business Operations

The Company identifies household LPG for residential use as a core mission, building long-term brand value and credibility. Therefore, it aims for the highest possible growth in 2025. The Company will focus on expanding direct retail sales to small shops, shortening distribution channels, and reducing reliance on the general agent system to stabilize the market and improve business efficiency.

The cylinder manufacturing market depends on LPG business performance in 2025. In addition to expanding and seeking new domestic and international customers, the Company will continue mechanical processing, repair, and reinspection services for old gas cylinders to maximize factory capacity. It will also explore market outlets for cold gas cylinder products and research new products to increase production capacity.

The 2025 production plan for CNG/LNG: With confidence in upcoming government policies and infrastructure investment driving national growth, the Company anticipates increased production and volume from customers, thus sets a high natural gas volume target and expects growth of at least double digits (10% or more) in 2025.

c. Financial Operations

- Strengthen financial management, supervision, and usage to maximize profits.
- Accurately identify capital needs for business and investment activities to ensure proper capital arrangement and efficient utilization.
- Control and assess debt risks, enhance measures to ensure debt recovery in line with debt management procedures.
- Manage costs efficiently, ensuring compliance and reasonableness to optimize business effectiveness.

d. Human Resources and Training

- Focus on deploying the HR management software as scheduled, ensuring timeline and quality, while integrating effectively with existing systems to enhance overall management reporting.
- Implement succession training plans.
- Strengthen internal training to maximize experience sharing and daily work efficiency, improve employee capabilities, reduce training costs, and foster a strong corporate culture.
- Encourage all staff to innovate and contribute new ideas to improve business efficiency and productivity.

e. Capital expenditure

- Plan investments to ensure cost-effectiveness and efficiency.
- Ensure timely implementation of projects, with regular updates and prompt solutions to keep projects on schedule.
- Strengthen supervision and management to guarantee project quality and progress.
- Complete settlement documentation for finished projects in accordance with regulations.

f. Digital Transformation

In 2025, the Company will continue to implement digital initiatives and complete the following projects:

- DX04 “Technical Safety Management”.
- DX02 “Bottled LPG Sales Support Solution”.
- DX07 “Human Resources Management”.
- DX01 “Data Warehouse and Management Reporting” (Phase 2).

The above is the Report on Business Performance in 2024 and the Business Plan for 2025 of Southern Gas Trading Joint Stock Company.

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

Recipients:

- As above;
- Record: Clerical Dept. BOD. TT.01.

GENERAL DIRECTOR

Nguyen Ngoc Luan

PART III

REPORT ON ACTIVITIES OF THE BOD IN 2024 AND PLAN FOR 2025

To: The 2025 Annual General Meeting of Shareholders
Southern Gas Trading Joint Stock Company

Pursuant to the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;

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

Pursuant to Decree no. 155/2020/ND-CP dated December 31st, 2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company).

On behalf of the Board of Directors, I respectfully present report on activities of the Board of Directors in 2024 and operational plan for 2025 as follows:

I. GENERAL ASSESSMENT OF THE COMPANY'S BUSINESS PERFORMANCE IN 2024

In 2024, the global economy continued to experience significant volatility, exerting far-reaching impacts on the business operations of enterprises. Prolonged geopolitical tensions disrupted global supply chains. Raw material and basic commodity prices remained high, placing considerable pressure on production and operational costs for businesses.

Domestically, the economy faced various challenges due to sluggish recovery in consumer demand. Many enterprises, especially those in the consumer goods, steel, ceramic tiles, and construction materials sectors, had to scale down production or suspend operations, which led to a decline in demand for LPG and gas cylinder production, directly affecting the Company's business activities.

The LPG market continued to witness intense competition, as other companies adopted aggressive pricing strategies and implemented flexible policies, including financial incentives, waivers of performance guarantees, and payment guarantees, all aimed at increasing market share.

CNG consumption also faced multiple challenges, given that domestic industrial production had yet to fully recover. Many businesses opted to switch to alternative fuel sources to optimize costs.

Additionally, the LPG cylinder business encountered increasing competitive pressure from foreign competitors with strong financial capacity. These enterprises continuously launched new product lines at competitive prices, posing significant challenges for the Company.

In the face of numerous challenges, the Company's Executive Board, together with all officers and employees, remained united, proactive, and innovative, striving to enhance labor productivity, improve product quality, and increase operational efficiency. As a result of these collective efforts, the Company successfully fulfilled

the targets set by the General Meeting of Shareholders (GMS), with notable highlights including profit reaching VND 148.86 billion, equivalent to 112.14% of the annual plan. With regard to residential LPG output, the Company achieved 96.04% of the target. Although the planned figure was not fully met, output still recorded a 2.14% year-on-year increase compared to 2023, despite the overall residential LPG market contracting by approximately 3–5% annually. Of particular note, the cash dividend payout ratio was adjusted upward to 20% of charter capital, exceeding the 18% level previously approved by the GMS.

To achieve the stated targets, the Company effectively implemented key solutions and tasks in 2024, including:

- Ensuring security and safety in all business operations.
- Focusing on the development of the LPG retail market.
- Emphasizing the development of international markets for exporting gas cylinders and refrigerant tanks.
- Focusing on research and development of new products: Hydropneumatic tank.
- Maintaining international certifications: DOT 4BA, ISO 4706:2008, EN 1442:2017.
- Retaining existing customers and enhancing marketing, advertising, and customer acquisition for CNG – LNG users.
- Strengthening receivables management and cost optimization to enhance business efficiency.
- Reviewing and reorganizing job positions to improve labor productivity and increase employee income.
- Focusing on effective implementation of digital transformation, applying IT solutions across operations to boost productivity and efficiency.
- Effectively utilizing existing infrastructure and facilities.

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

II.1 Activities of the Board of Directors:

The Board of Directors of the Company consists of 05 members, including 01 Chairman of the Board, 01 member concurrently serving in the Executive Board, and 03 independent members.

In 2024, the Board of Directors effectively fulfilled its role in providing strategic direction, management, and supervision of the Company's business operations in accordance with the functions, duties, and powers prescribed by the Law on Enterprises, the Company's Charter, the Working Regulations of the Board of Directors, the Internal Corporate Governance Regulations, and relevant legal provisions. The Board proactively implemented appropriate governance measures to ensure compliance and effective implementation of the Resolutions and Decisions of the General Meeting of Shareholders and the Board itself.

The Board closely monitored the the Executive Board's management through internal regulations, directives, guidance documents, and periodic meetings. This

supervision ensured transparency and efficiency in the Company's operations, contributing to stability and promoting sustainable growth.

Additionally, the Board monitored the business management process through reports and documentation provided by the Executive Board. It also proactively offered direction and timely feedback on arising critical matters to ensure operational efficiency aligned with the Company's strategic development and business objectives.

All members of the Board of Directors met the required qualifications and professional standards as prescribed by the Law on Enterprises, the Company Charter, and internal regulations. With profound knowledge, strong governance skills, and extensive experience in finance, business, and the gas industry, the Board successfully played its role in strategic planning, overseeing executive operations, and ensuring the Company's business effectiveness.

II.2 Meetings of the Board of Directors

In 2024, the Board of Directors convened 04 meetings and conducted 11 rounds of written consultation. The Board adopted Resolutions and Decisions on significant matters (*see attached appendix*).

II.3. Management and supervision of the General Director and the Executive Board

The Board of Directors effectively carried out its role in supervising, encouraging, and supporting the Executive Board in managing and operating the Company. The close and timely coordination between the Board and the Executive Board ensured that the Resolutions and Decisions of the General Meeting of Shareholders and the Board were implemented promptly and synchronously, contributing to the Company's operational stability and enhanced business performance.

In 2024, the Executive Board successfully managed and operated the Company, specifically:

- Strong and effective implementation: The Executive Board directed functional departments and branches to fully execute the Resolutions and Decisions of the Board of Directors and the General Meeting of Shareholders, ensuring consistency and effectiveness in management.

- Professional management and administration: Business activities were managed with honesty, prudence, and high responsibility, with continuous innovation and improvement of governance capacity in a professional and modern direction, aiming to optimize benefits for the Company, shareholders, and employees.

- Compliance with management delegation principles: The management was conducted in accordance with the delineated responsibilities between the Board of Directors and the General Director, ensuring transparency and clarity in governance.

- Timely reporting and consultation: While executing the directives of the Board of Directors and the General Meeting of Shareholders, the General Director consistently complied with reporting mechanisms and proactively sought guidance on matters beyond their authority to ensure structured and effective administration.

The Board of Directors highly appreciates the leadership and management of the Executive Board, especially the strong and synchronized direction in business

operations. Under the leadership of the General Director and the management team, the Company effectively implemented business strategies, fulfilled the Resolutions and Decisions of the Board of Directors and the General Meeting of Shareholders, and significantly contributed to the Company's business performance in 2024.

II.4 Activities of Independent Members of the Board of Directors and their Assessment of the Board's Performance:

II.4.1 Activities of Independent Members of the Board of Directors:

In 2024, the independent members of the Board of Directors proactively performed their oversight and advisory functions, contributing to enhanced corporate governance effectiveness in a transparent, sustainable manner in accordance with current regulations. Playing a vital role in strategic orientation, human resource governance, and policy formulation, the independent members actively participated and made practical proposals. These contributions safeguarded the rights and interests of shareholders and stakeholders and promoted the Company's stable and sustainable development.

II.4.2 Assessment by Independent Members of the Board of Directors on the Board's Activities:

Over the past year, the Board of Directors has effectively fulfilled its role in guiding and governing the listed company with high responsibility, strong expertise, and transparency in all activities. The Board has fully complied with its functions, powers, and responsibilities as stipulated by the Law on Enterprises, the Company Charter, internal governance regulations, the Board's working regulations, and other relevant provisions. Accordingly, the Board has developed annual plans and long-term objectives, enabling the Company and its branches to proactively manage operations while enhancing oversight effectiveness.

The Board of Directors created favorable conditions for independent members to fully exercise their rights and responsibilities, ensuring their positive contribution to corporate governance.

Board meetings were convened and organized in accordance with the procedures stipulated by the Law on Enterprises, the Company Charter, and the Board's working regulations. Meeting invitations and relevant documents were promptly sent to Board members and the Board of Supervisors, enabling timely review, research, and input. The meeting agendas were carefully considered and evaluated to arrive at timely and effective decisions, orientations, and solutions for the Company and shareholders.

In addition to regular meetings, the Board frequently conducted written consultations to promptly address and direct the resolution of important issues related to business operations, finance, investment, human resources, etc.

The Resolutions and Decisions of the Board of Directors were issued in accordance with proper procedures, strictly complying with legal regulations, aligning with business realities, and meeting governance requirements to support the Company's sustainable development.

Disclosure of information regarding Resolutions, Decisions, and other documents of the Board of Directors was carried out in full compliance with Circular No. 96/2020/TT-BTC dated November 16th 2020 issued by the Ministry of Finance, ensuring transparency and legal compliance.

II.5. Other Activities:

- The Board of Directors continued to direct the disclosure of information to shareholders in accordance with the current regulations of the Ministry of Finance, the State Securities Commission, and other relevant authorities.
- The Company's website was regularly updated, posting relevant information regarding management and business operations in compliance with regulations.

III. REMUNERATION AND OTHER BENEFITS OF THE BOARD OF DIRECTORS IN 2024

The Company applies a remuneration regime for members of the Board of Directors in accordance with the provisions of law, the Charter, the Company's regulations on salary and bonus payment, and based on each member's capacity and performance, Bonus and other general welfare regimes are implemented in accordance with the Company's internal regulations and the Collective Labor Agreement.

In 2024, the Company paid remuneration and bonuses to members of the Board of Directors as follows: Total remuneration/bonus paid to members of the Board of Directors: **VND 2,691,433,334**, detailed as follows:

(Unit: VND)

Full Name	Title	Remuneration /Bonus	Notes
Mr. Phan Quoc Nghia	Chairman of the BOD	751,433,334	
Mr. Nguyen Ngoc Luan	Member of the BOD, General Director	597,500,000	
Mr. Nguyen Hoang Giang	Independent Member of the BOD	447,500,000	
Ms. Nguyen Ngoc Anh	Independent Member of the BOD	447,500,000	
Mr. Ha Anh Tuan	Independent Member of the BOD	22,602,740	Dismissed on 15/6/2023
Mr. Vu Hoang Ha	Independent Member of the BOD	24,657,534	Appointed 15/06/2023 Dismissed 12/12/2023
Ms. Vu Thi Thanh Tam	Independent Member of the BOD	400,239,726	Appointed 12/12/2023
Total		2,691,433,334	

IV. REPORT ON TRANSACTIONS

1. Transactions between the Company, its subsidiaries, and companies over which the Company holds more than 50% of charter capital with members of the Board of Directors and their related persons:

Disclosed in Note 29 of the 2024 Audited consolidated financial statements.

2. Transactions between the Company and any company where a member of the Board of Directors is a founding member or a manager within three years prior to the time of the transaction: No transactions occurred.

V.IMPLEMENTATION OF THE RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS 2024

The Company has fully implemented the contents of Resolution No. 07/NQ-KMN dated 23/04/2024 approved by the 2024 Annual General Meeting of Shareholders; and Resolution No. 16/NQ-KMN dated 24/06/2024 approved by the Extraordinary General Meeting of Shareholders. The Company has completed procedures to add business lines and amend the Charter in accordance with the contents approved by the General Meeting of Shareholders.

In 2024, the Resolutions passed by the General Meeting of Shareholders do not contain any content that the Company has not implemented.

VI. PLAN OF ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

It is forecasted that in 2025, the global economy will continue to face many uncertainties. Persistent geopolitical tensions, disruptions in supply chains and trade flows, and increasing pressure on oil prices due to concerns over demand and potential oversupply may drive prices down. The crude oil price is projected at USD 75/barrel and CP price at USD 564/ton. The LPG, CNG, and LNG consumption markets are expected to face continued challenges and instability.

Given this context, to ensure successful implementation of the 2025 business plan, the Board of Directors outlines the following key tasks:

1. Continue to organize the Board of Directors to operate professionally with high responsibility and transparency in managing the listed company; effectively direct and supervise the Executive Board in implementing appropriate solutions to fulfill the 2025 business targets approved by the General Meeting of Shareholders.

2. Coordinate with the Board of Supervisors to carry out inspections and supervision of subordinate branches and affiliated companies to resolve difficulties and support them in fulfilling their 2025 tasks.

3. Maintain regular meetings in accordance with regulations and organize extraordinary meetings when necessary to handle matters within the Board's jurisdiction.

4. Closely monitor and supervise the implementation of the Resolutions and Decisions of the Board of Directors by the Executive Board.

5. Focus on directing the implementation of the following key tasks in 2025:

Ensure security and safety in all production and business activities.

- Promote LPG market development to increase market share and effectively utilize the Company's warehouses and filling stations.

- Prioritize the development of new products: Refrigerant gas cylinders.

- Conduct research on new products: Hydropneumatic tank.

- Strengthen marketing, advertising, and customer acquisition efforts for LPG, CNG, and LNG.

- Strengthen receivables management and cost reduction to enhance business efficiency.

- Review and restructure job positions to improve labor productivity and increase employee income.

- Focus on effectively implementing digital transformation and applying information technology in production and business operations to enhance productivity and work efficiency.

- Efficiently utilize the Company's existing infrastructure and facilities.

This concludes the 2024 Activity Report and 2025 Activity Plan of the Board of Directors of Southern Gas Trading Joint Stock Company.

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

Recipients:

- As above;
- Record: Clerical Dept. BOD. HH.01.

**ON BEHALF OF THE BOD
CHAIRMAN**

Phan Quoc Nghia

Appendix attached to the Board of Directors' Activity Report

Some Key Resolutions/Decisions Issued by the Board of Directors in 2024:

1. Quarter I/2024:

- Approval of the 2023 interim cash dividend payment;
- Approval of the organization of the 2024 Annual General Meeting of Shareholders of the Company;
- Approval of the credit limit for production and business activities and investment in 2024 of the Company.

2. Quarter II/2024:

- Approval of the remaining 2023 cash dividend payment of the Company;
- Approval of seeking shareholders' opinions in writing to pass a resolution of the General Meeting of Shareholders (supplementing the Company's business lines)
- Approval of supplementing the contents for seeking shareholders' opinions in writing to pass a resolution of the General Meeting of Shareholders.

3. Quarter III/2024:

- Approval of seeking shareholders' opinions in writing to pass a resolution of the General Meeting of Shareholders (personnel matters);
- Decision on the reappointment of the General Director of the Company;
- Decision on the reappointment of the Deputy General Director of the Company (Mr. Dao Huu Thang).

4. Quarter IV/2024:

- Decision on the reappointment of the Deputy General Director of the Company (Mr. Tran Anh Dung);
- Consensus on the 2025 business and production targets to assign as internal tasks and to be submitted to the 2025 Annual General Meeting of Shareholders for approval.

(Please refer to the detailed 2024 Corporate Governance Report published on the Company's website on January 24th, 2025).

PART IV

REPORT ON ACTIVITIES OF THE BOS IN 2024 AND PLAN FOR 2025

To: The 2025 Annual General Meeting of Shareholders
Southern Gas Trading Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31st, 2020 of the Government detailing the implementation of several provisions of the Law on Securities;
- Pursuant to Circular No. 166/2020/TT-BTC dated December 31st, 2020 guiding several corporate governance provisions applicable to public companies under Decree No. 155/2020/ND-CP;
- Pursuant to the Charter of Southern Gas Trading Joint Stock Company stipulating the functions and duties of the Board of Supervisors;
- Pursuant to the 2024 Financial Statements of Southern Gas Trading Joint Stock Company audited by Ernst & Young Vietnam Limited;

In 2024, the Board of Supervisors implemented tasks in accordance with its functions and duties and hereby reports to the General Meeting of Shareholders on the operational results as follows:

PART I - RESULTS OF INSPECTION AND SUPERVISION IN 2024

I - ACTIVITIES OF THE BOARD OF SUPERVISORS

1. Activities of the Board of Supervisors

Based on the powers and responsibilities of the Board of Supervisors stipulated in Article 170 of the Law on Enterprises No. 59/2020/QH14 and the Company's Charter, in 2024, the Board of Supervisors carried out its inspection and supervision plan as approved by the General Meeting of Shareholders, specifically:

- Supervised compliance with and adherence to the Company's Charter and current legal regulations. Supervised the issuance of Resolutions and Decisions by the Board of Directors and the Executive Board;
- Supervised compliance with information disclosure regulations in accordance with the law;
- Supervised the implementation of the Resolutions of the General Meeting of Shareholders; monitored the execution of the business plan; Reviewed the legality, reasonableness, and transparency of business operations and management; Monitored the progress of investment and procurement projects of the Company;
- Monitored the financial situation, capital management and utilization, operational efficiency, and debt payment capability;
- Appraised the interim and annual financial statements, ensuring accuracy and transparency in the reports, Analyzed and assessed the financial position and the Company's ability to preserve and grow capital;

- Inspection and supervision activities were carried out regularly to promptly assess the actual performance of the Company and detect and address weaknesses in the management system and internal control. The Board of Supervisors developed quarterly inspection and supervision plans, assigned responsibilities to each member by field, and executed inspection and supervision according to the plan;

- In 2024, the Board of Supervisors coordinated with the Company's internal inspection team to conduct supervision at VT-Gas and other Company branches. At year-end, the Board of Supervisors cooperated with the independent auditor to monitor the asset inventory activities at units and branches within the Company.

2. Summary of Board of Supervisors Meetings

In 2024, the Board of Supervisors held regular meetings (in person, online, and via email), with key contents including:

- Development and approval of the 2024 inspection and supervision plan of the Board of Supervisors.

- Approval of the Board of Supervisors' report to be submitted to the 2024 Annual General Meeting of Shareholders;

- Election of the Head of the Board of Supervisors for the 2024–2029 term due to personnel changes;

- Consideration of salary/allowance/bonus for member of the Board of Supervisors;

- Task assignments for members of the Board of Supervisors;

- Preparation of quarterly supervision reports, including: Assessment of the Company's business operations; Evaluation of the activities of the Board of Directors; Evaluation of the activities of the General Director; Review of the implementation and compliance with the Company's rules and regulations;

- Approval of the appraisal of the interim and 2024 annual financial statements;

- Assignment of members to supervise and report on the organization of the General Meeting of Shareholders in accordance with legal procedures;

- Assignment of members to supervise the year-end inventory of assets and debts of the Company.

II- RESULTS OF INSPECTION AND SUPERVISION

1. Production and Business Activities in 2024

The Board of Supervisors has reviewed and concurred with the Company's 2024 business results as presented in the report by the General Director, and confirmed that the figures are consistent with those in the Audited financial statements.

2. Results of Financial Statement Review for 2024

- The Company's financial statements accurately and fairly reflected the financial position and business results as of December 31st, 2024;

- The accounting records, bookkeeping, classification of economic contents, preparation, and presentation of financial statements were carried out in accordance with

Vietnamese Accounting Standards, Enterprise Accounting Regime, and relevant legal provisions;

- The 2024 financial statements were audited by Ernst & Young Vietnam Limited in accordance with the Company's Charter and the Resolution of the General Meeting of Shareholders in 2024;

- The Company submitted and disclosed periodic information to the Hanoi Stock Exchange and the State Securities Commission in accordance with Ministry of Finance regulations on securities market disclosure.

3. Implementation of Dividend Payment Plan and Other Shareholders' Resolutions:

- The Company paid 2023 dividends in cash at 20% of charter capital in accordance with the resolution of the General Meeting of Shareholders;

- Remuneration for the BOD and the BOS was carried out in accordance with the resolution passed by the 2024 General Meeting of Shareholders.

- Other contents were implemented as approved by the General Meeting of Shareholders.

4. Supervision of the Board of Directors' Management Duties

- The Board of Directors' governance activities in 2024 complied with legal regulations, the Company Charter, internal rules, and resolutions of the General Meeting of Shareholders;

- The Board of Directors held periodic and extraordinary meetings as prescribed in the Charter. In 2024, it held 4 meetings (online and in person) and issued a number of resolutions and decisions. All were made in accordance with procedures, within authority, and legally grounded;

- The Board of Directors supervised the Executive Board's implementation of resolutions of the General Meeting of Shareholders, decisions of the Board of Directors, and business activities. Within their authority, the Board of Directors coordinated closely with the Executive Board to comprehensively manage the Company and contributed significantly to exceeding the 2024 profit plan set by the General Meeting of Shareholders.

5. Supervision of the Executive Board's Management Duties

- The Executive Board fully implemented the resolutions of the Board of Directors and strictly adhered to other rights and duties in accordance with the Company Charter and the law;

- The Executive Board actively and flexibly directed operations, promptly resolved production and business difficulties, seized cost-saving opportunities, and led the Company to overcome common challenges and exceed profit targets;

- The Executive Board has implemented measures to preserve capital, such as making provisions for inventory devaluation and doubtful debts; closely monitoring debt recovery efforts to minimize bad debts and outstanding receivables; placing emphasis on fire and explosion safety; fully insuring assets and goods; and considering exchange rate fluctuation insurance.

- The Company's digital transformation continued to be vigorously implemented in 2024 by the Executive Board;

- The Executive Board also promoted staff training, job title standardization, encouraged professional development, and enhanced individual capacity. Labor contracts and terminations were executed in accordance with state regulations. The Company made timely and full contributions to social, health, and unemployment insurance as required by law. The Company leadership ensured that all employee benefits and entitlements were provided fully and promptly according to regulations.

6. Assessment Report on Coordination between the Board of Supervisors, the Board of Directors, and the Executive Board:

- The Board of Supervisors maintained close coordination with the Board of Directors and the Executive Board, ensuring the best interests of the Company and shareholders in compliance with applicable laws and Company regulations. The Board of Supervisors received cooperation and support, including information, documents, and assigned staff to work with the Supervisors as needed;

- The Board of Supervisors was invited to attend meetings of the Board of Directors and Company briefings. At these meetings, the Board of Supervisors contributed opinions to ensure the appropriateness of Company activities;

- The Board of Supervisors reviewed the financial statements before submission to the Board of Directors and the General Meeting of Shareholders. Its quarterly monitoring reports were sent to the Board of Directors and major shareholders.

7. Assessment Report on Transactions with Related Parties:

- Transactions between the Company, subsidiaries, and entities in which the Company holds more than 50% of charter capital with members of the Board of Directors and related persons: In 2024, the Company entered into gas purchase contracts with subsidiaries/affiliated units of PetroVietnam Gas Joint Stock Corporation, specifically detailed in Note 28 (Related Party Transactions) in the 2024 audited financial statements by Ernst & Young Vietnam. All contracts were approved by Company resolutions and disclosed in accordance with the Law on Enterprises and applicable securities disclosure regulations;

- Transactions between the Company and other companies where a member of the Board of Directors was a founding member or executive within 03 years prior to the transaction date: No such transactions occurred.

III - CONCLUSION AND RECOMMENDATIONS

- The Board of Supervisors concurs with the Report on Business Results, the Financial Statements, and the 2024 Profit Distribution Plan of the Company. We respectfully request the General Meeting of Shareholders to approve the Report on Business Results, the Financial Statements, and the Profit Distribution Plan for 2024;

- The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the continued appointment of Ernst & Young Vietnam Limited as the auditor of the 2025 financial statements based on its qualifications, audit service quality in recent years, and a competitive and appropriate fee. The alternate auditing firm is PwC (Vietnam) Co., Ltd;

PART II - WORK PLAN FOR 2025

The Board of Supervisors will continue to perform its functions and duties to ensure the legitimate interests of the Company and its shareholders:

- Supervise the compliance with the Company's Charter, the Law on Enterprises, legal regulations, and the Company's internal management rules;
- Monitor and evaluate the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders in matters related to the execution of the 2025 business plan, progress of investment projects, disbursements, project finalizations, financial analysis and evaluation, capital management and utilization, business performance, and debt payment capability of the Company. Supervise the management of equity and the Company's capital expenditure in other enterprises;
- Appraise the financial statements and examine the accuracy, fairness, and consistency in business operations, accounting, statistics, and financial reporting, Evaluate the management performance of the Board of Directors for the year 2025;
- Review transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders, and provide recommendations regarding transactions requiring approval, if necessary. Supervise information disclosure activities of the Company, including matters related to related parties and related party transactions;
- Evaluate the effectiveness of the Company's internal control system and provide recommendations (if any) to enhance the efficiency of internal control;
- Coordinate with the Board of Directors, the Company's internal audit teams, and Internal Audit in inspecting and supervising management and business activities at the Company, its subsidiaries, and branches;
- Monitor the implementation of dividend payments to shareholders and other matters in accordance with the resolutions of the General Meeting of Shareholders;

The above is a summary report on the activities of the Board of Supervisors in 2024 and the main direction for its activities in 2025.

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

Recipients:

- As above;
- Record: Clerical Dept. BOD. TH.01.

ON BEHALF OF THE BOS

HEAD OF THE BOS

Tran Van Chung

PART V
CONTENTS OF THE PROPOSALS

1. Proposal for approval of the 2024 Financial Statements (audited);
2. Proposal for approval of the 2024 Dividend distribution plan and Fund provision, and plan for 2025;
3. Proposal for approval of the 2024 Remuneration/salary and bonus plan for the Board of Directors and Board of Supervisors, and plan for 2025;
4. Proposal for approval of the Selection of the auditing firm for the 2025 Financial Statements;
5. Proposal for dismissal of Members of the BOS (due to end of term);
6. Proposal for additional election of Members to the BOS for the 2025–2030 term.

No.: /TTr-KMN

Ho Chi Minh City, April... , 2025

PROPOSAL

Regarding approval of the 2024 Financial Statements (Audited)

To: The 2025 Annual General Meeting of Shareholders
Southern Gas Trading Joint Stock Company

Pursuant to the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;

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

Pursuant to Decree no. 155/2020/ND-CP dated December 31st, 2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company).

The Board of Directors respectfully submits to the General Meeting of Shareholders the Company's 2024 Financial Statements audited by Ernst & Young Vietnam Co., Ltd.

The detailed 2024 Financial Statements have been duly disclosed in accordance with regulations and published on the Company's website at www.pgs.com.vn, including the following documents:

- Auditor's Report;
- Balance Sheet as of 31/12/2024;
- Income Statement for the year 2024;
- Cash Flow Statement for the year 2024;
- Notes to the Financial Statements for the year 2024,

Key financial indicators are as follows:

No.	Key Indicator	Unit	Value in 2024
1	Total assets	VND	2,841,418,344,920
2	Liabilities	VND	1,826,676,578,562
3	Owner's equity	VND	1,014,741,766,358
4	Total revenue (*)	VND	6,683,176,941,451

No.	Key Indicator	Unit	Value in 2024
5	Profit before tax	VND	148,860,037,650
6	Profit after tax	VND	115,966,503,792

(*) Total revenue includes revenue from sales and services, financial income, and other income.

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

Recipients:

- As above;
- Record: Clerical Dept. BOD. DC.01.

**ON BEHALF OF THE BOD
CHAIRMAN**

Phan Quoc Nghia

No.: /TTr-KMN

Ho Chi Minh City, April... , 2025

PROPOSAL

Regarding approval of the 2024 Dividend distribution plan and Fund appropriation, and Plan for 2025

To: The 2025 Annual General Meeting of Shareholders
Southern Gas Trading Joint Stock Company

Pursuant to the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;

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

Pursuant to Decree no. 155/2020/ND-CP dated December 31st, 2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company).

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the dividend distribution plan for 2024 and the tentative plan for 2025 of Southern Gas Trading Joint Stock Company as follows:

1. Dividend Distribution and Fund Allocation Plan for 2024:

Indicator	2024	Unit
A. Profit before tax in 2024	148,860,037,650	VND
B. Corporate income tax in 2024	32,893,533,858	VND
C. Profit after corporate income tax in 2024	115,966,503,792	VND
D, Funds appropriation	11,000,000,000	VND
1. Bonus and welfare fund	10,000,000,000	VND
2. Bonus fund for the Executive Board	1,000,000,000	VND
E. Dividend distribution plan for 2024		
1. Total number of shares	50,000,000	shares
2. Charter capital of the Company	500,000,000,000	VND
3. Remaining profit of 2023 after implementation of Resolution No. 07/NQ-KMN dated April 23rd, 2024	1,258,649,459	VND
4. Remaining profit of 2024 after fund provisioning	104,966,503,792	VND
5. Dividend distribution rate (cash) (*)	20%	%
6. Profit distributed to shareholders in 2024	100,000,000,000	VND
7. Profit carried forward to 2025	6,225,153,251	VND

() The Board of Directors shall be authorized to decide the timing of the dividend payment in accordance with the Company's business and production situation.*

2. Tentative dividend distribution and fund allocation plan for 2025 (based on the scenario of crude oil price at USD 75 /barrel and CP price at USD 564 /ton):

Indicator	2025	Unit
A. Profit carried forward from 2024	6,225,153,251	VND
B. Profit before tax in 2025	140,560,000,000	VND
C. Corporate income tax in 2025	28,112,000,000	VND
D. Profit after corporate income tax in 2025	112,448,000,000	VND
E. Funds provisioning	11,000,000,000	VND
1. Bonus and welfare fund (*)	10,000,000,000	VND
2. Bonus fund for the Executive Board	1,000,000,000	VND
F. Dividend distribution plan for 2025		
1. Total number of shares	50,000,000	shares
2. Charter capital of the Company	500,000,000,000	VND
5. Dividend distribution rate (cash)	18	%
6. Profit distributed to shareholders	90,000,000,000	VND
7. Profit carried forward to 2026	17,673,153,251	VND

() The allocation rate for the bonus and welfare fund is based on the planned profit before tax of VND 140.56 billion. Based on the actual profit achieved, the Board of Directors will submit the specific fund allocation rate to the next Annual General Meeting of Shareholders for approval.*

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

Recipients:

- As above;
- Record: Clerical Dept. BOD. DC.01.

**ON BEHALF OF THE BOD
CHAIRMAN**

Phan Quoc Nghia

No.: /TTr-KMN

Ho Chi Minh City, April... , 2025

PROPOSAL

Regarding approval of the 2024 Remuneration/Salary and Bonus plan for the Board of Directors and Board of Supervisors, and Plan for 2025

To: The 2025 Annual General Meeting of Shareholders
Southern Gas Trading Joint Stock Company

Pursuant to the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;

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

Pursuant to Decree no. 155/2020/ND-CP dated December 31st, 2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company).

Based on the business performance results in 2024 and the business plan for 2025 of Southern Gas Trading Joint Stock Company.

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

I. Report on remuneration/salary and bonus of the Board of Directors (BOD) and the Board of Supervisors (BOS) in 2024:

1. Number of members:

- Number of BOD members: 05 persons, including 03 independent members.

- Number of BOS members: 03 persons, including 01 full-time member as Head of the BOS.

2. Total remuneration and bonus for BOD members: VND 2,691,433,334.

(Unit: VND)

Full name	Title	Remuneration & Bonus	Notes
Mr. Phan Quoc Nghia	Chairman of the BOD	751,433,334	
Mr. Nguyen Ngoc Luan	BOD Member, General Director	597,500,000	
Mr. Nguyen Hoang Giang	Independent BOD Member	447,500,000	

Full name	Title	Remuneration & Bonus	Notes
Ms. Nguyen Ngoc Anh	Independent BOD Member	447,500,000	
Mr. Ha Anh Tuan	Independent BOD Member	22,602,740	Dismissed on 15/6/2023
Mr. Vu Hoang Ha	Independent BOD Member	24,657,534	Appointed on 15/06/2023 Dismissed on 12/12/2023
Ms. Vu Thi Thanh Tam	Independent BOD Member	400,239,726	Appointed on 12/12/2023
Total		2,691,433,334	

3. Total remuneration/salary and bonus for the Head of BOS (full-time): VND 859,338,943; Total remuneration and bonus for BOS members: VND 231,000,000.

(Unit: VND)

Full name	Title	Salary / Bonus	Remuneration & Bonus	Notes
Ms. Dao Thanh Hang	Head of BOS	349,342,889		Dismissed on 23/4/2024
Mr. Tran Van Chung	Head of BOS	509,996,054		Appointed on 23/4/2024
Ms. Tran Thi Thu Hien	BOS Member		118,000,000	
Ms. Dang Thi Hong Yen	BOS Member		113,000,000	
Total		859,338,943	231,000,000	

II. Plan for remuneration/salary and bonus for BOD and BOS in 2025:

1. Number of members:

- Number of BOD members: 05 persons, including 03 independent members.
- Number of BOS members: 03 persons, including 01 full-time member as Head of BOS.

2. Remuneration/salary and bonus for BOD and BOS:

Total remuneration/salary and bonus for BOD and BOS is VND 4.1 billion, of which:

- Board of Directors: VND 3 billion.

- Board of Supervisors: VND 1.1 billion.

The General Meeting of Shareholders authorizes the Board of Directors to decide the specific remuneration/salary and bonus levels for the members of the Board of Directors and the Board of Supervisors in accordance with the Company's regulations.

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

Recipients:

- As above;
- Record: Clerical Dept. BOD. TH.01.

**ON BEHALF OF THE BOD
CHAIRMAN**

Phan Quoc Nghia

No.: /TTr-KMN

Ho Chi Minh City, April... , 2025

PROPOSAL

Regarding the Selection of the Auditing firm for the 2025 Financial Statements

To: The 2025 Annual General Meeting of Shareholders
Southern Gas Trading Joint Stock Company

Pursuant to the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;

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

Pursuant to Decree no. 155/2020/ND-CP dated December 31st, 2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company).

The Company's BOS respectfully submits to the General Meeting of Shareholders for approval of the Company's Financial Statement Auditor for the year 2025 as follows:

To continue selecting Ernst & Young Vietnam Co., Ltd. as the independent auditor for the 2025 financial statements, based on its proven competence, the quality of its audit services in 2024, and its competitive and appropriate fee structure.

The proposed alternate auditing firm is PwC (Vietnam) Co., Ltd.

These are reputable independent auditing firms, approved by the State Securities Commission of Vietnam to provide audit services for listed organizations. They are staffed with highly qualified auditors with extensive experience in auditing financial statements in accordance with Vietnamese Accounting Standards.

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

Recipients:

- As above;
- Record: Clerical Dept. BOD. TH.01.

**ON BEHALF OF THE BOSHEAD OF
THE BOS**

Tran Van Chung

No. /TTr-KMN

Ho Chi Minh City, April... , 2025

PROPOSAL
Regarding dismissal of a member of the Board of Supervisors

To: The 2025 Annual General Meeting of Shareholders
Southern Gas Trading Joint Stock Company

Pursuant to the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;

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

Pursuant to Decree no. 155/2020/ND-CP dated December 31st, 2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31st, 2020 guiding certain provisions on corporate governance applicable to Public companies.

Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company).

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval the dismissal of **Ms. Tran Thi Thu Hien** from her position as Member of the Board of Supervisors for the 2020–2025 term due to the expiration of her term of office in accordance with regulations.

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

Recipients:

- As above;
- Record: Clerical Dept. BOD. HH.01.

**ON BEHALF OF THE BOD
CHAIRMAN**

Phan Quoc Nghia

PROPOSAL

Regarding additional election of a member to the BOS for the 2025–2030 term

To: The 2025 Annual General Meeting of Shareholders
Southern Gas Trading Joint Stock Company

Pursuant to the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;

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

Pursuant to Decree no. 155/2020/ND-CP dated December 31st, 2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31st, 2020 guiding certain provisions on corporate governance applicable to Public companies.

Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company).

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval the election of a Member of the BOS as follows:

- Number of additional members of the BOS to be elected: 01 person
- Term of office: 2025 - 2030
- Maximum number of candidates for the Board of Supervisors: Unlimited
- Eligibility criteria for candidates for the Board of Supervisors *(in accordance with Article 169 of the Law on Enterprises No. 59/2020/QH14; Article 286 of Decree No. 155/2020/ND-CP; and Clause 2, Article 38 of the Company's Charter).*

Other matters related to the election of the Member of the BOS shall be implemented in accordance with the regulations on nomination, candidacy, and additional election of Members of the Board of Supervisors at the 2025 Annual General Meeting of Shareholders.

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

Recipients:

- As above;
- Record: Clerical Dept. BOD. HH.01.

**ON BEHALF OF THE BOD
CHAIRMAN**

Phan Quoc Nghia

PART VI

**SOUTHERN GAS TRADING
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

DRAFT

No.: /NQ-KMN

Ho Chi Minh City, April 22nd, 2025

RESOLUTION **THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

GENERAL MEETING OF SHAREHOLDERS **SOUTHERN GAS TRADING JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;*
- Pursuant to the Law on Securities no. 54/2019/QH14 dated November 26th, 2019;*
- Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company);*
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Southern Gas Trading Joint Stock Company No./BB-DHĐCĐ dated April 22nd, 2025.*

RESOLUTION:

Article 1. To approve the Report on the Company's business performance in 2024 and the business plan for 2025 with the following key indicators:

❖ Business results of the Company in 2024:

No.	Indicator	Unit	2024 Plan	2024 Actual	Comparison 2024 Plan / Actual
I	Volumn indicators				
1	Liquefied Petroleum Gas (LPG)	Tons	211,789	203,410	96.04%
1.1	Household LPG	-	142,889	137,356	96.13%
1.2	Bulk LPG	-	68,900	66,054	95.87%
2	Cylinders	Cylinders			
2.1	New cylinders	-	143,175	194,121	135.58%
2.2	Reconditioned cylinders	-	755,250	790,572	104.68%
3	Petroleum	Liter	4,390,000	4,190,910	95.46%
4	Compressed natural gas (CNG)	SM ³	127,624,658	146,242,677	114.59%
II	Financial indicators				
1	Total revenue	VND billion	6,456.57	6,683.18	103.51%
3	Expenses	VND billion	966.04	1,051.07	108.80%

No.	Indicator	Unit	2024 Plan	2024 Actual	Comparison 2024 Plan / Actual
4	Profit before tax	VND billion	132.74	148.86	112.14%
III	Capital expenditure				
1	Actual Investment Value	VND billion	119.63	63.96	53.46%
2	Disbursed Capital	VND billion	106.59	91.34	85.69%
IV	Other indicators				
1	Labor and income				
-	Average headcount	People	1,235	1,195	96.76%
-	Average monthly income	Mil VND / Person / Month	15.96	17.87	111.97%
2	Training participation	Participants	4,076	3,578	87.78%
3	Training expenses	VND billion	1.86	1.2	64.52%

❖ Business plan of the Company for 2025:

Production and business plan indicators: *According to the scenario: crude oil price at USD 75/barrel, CP price at USD 564/ton, exchange rate: VND 25,000/USD (based on the 2025 oil price forecast scenario of PetroVietnam Gas Joint Stock Company); Estimated input CNG price based on 2024 prices; DO 0,05S oil price: VND 17,404/liter, FO 3,5S: VND 14,071/liter (average prices from 2023–2024 corresponding to Brent oil prices in the range $75 \leq \text{Brent} < 80$ according to Investing.com, excluding VAT); Estimated average steel price: USD 650/ton (based on MEPS forecast); Estimated average brass price: USD 9,000/ton, equivalent to valve price of USD 3,8/unit (based on LME.COM forecast):*

No.	Content	Unit	2025 Plan
I	Volumn indicators		
1	Liquefied Petroleum Gas (LPG)	Tons	196,420
1.1	Household LPG	Tons	139,370
1.2	Bulk LPG	Tons	57,050
2	Cylinders	Cylinders	933,700
2.1	New cylinders	Cylinders	176,950
2.2	Reconditioned cylinders	Cylinders	756,750
3	Petroleum	Liter	4,220,000
4	Natural gas (CNG, LNG)	Sm ³	156,555,000
II	Financial indicators		
1	Total revenue	VND billion	6,569.83
2	Expenses	VND billion	1,041.63
3	Profit before tax	VND billion	140.56

a) The General Meeting of Shareholders authorizes the Board of Directors to review and approve adjustments to the business plan and profit distribution plan for 2025 in the event of abnormal market fluctuations (e.g., global CP price, oil price, etc.).

Article 2. To approve the Report on the activities of the Board of Directors in 2024 and the Operational Plan for 2025 *(details provided in the attached documents)*.

Article 3. To approve the Report on the activities of the Board of Supervisors in 2024 and the Operational Plan for 2025 *(details provided in the attached documents)*.

Article 4. To approve the 2024 Audited Financial Statements *(details as per the attached submission)*.

Article 5. To approve the dividend distribution and fund allocation plan for 2024 and the plan for 2025 with the following key items:

❖ Dividend distribution, Executive Bonus, and Fund Allocation Plan for 2024:

- Dividend: Dividend-to-charter capital ratio: 20%

The Board of Directors is authorized to determine the appropriate dividend payment time based on the Company's business performance.

- Executive bonus: VND 1,000,000,000 (one billion VND)

- Fund allocations: Bonus and welfare fund: VND 10,000,000,000 (ten billion VND)

❖ Dividend distribution, Executive Bonus, and Fund Allocation Plan for 2025:

- Dividend: Dividend-to-charter capital ratio: 18%

- Executive bonus: 1,000,000,000 đồng (one billion VND)

- Fund allocations: Bonus and welfare fund: VND 10,000,000,000 (ten billion VND)
(details as per the attached submission).

Article 6. To approve the remuneration/salary and bonus plan for the Board of Directors and the Board of Supervisors in 2024, and the remuneration/salary and bonus plan for 2025 *(details as per the attached submission)*.

Article 7. To approve the selection of the auditing firm for the 2025 Financial Statements *(details as per the attached submission)*.

Article 8. This Resolution shall take effect from the date of signing.

Article 9. Members of the Board of Directors, the Board of Supervisors, and the Executive Management are responsible for implementing this Resolution./.

Recipients:

- As stated in Article 9;
- Record: Clerical Dept. BOD. HH.01

Attached:

Documents of the 2025 Annual General Meeting of Shareholders.

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

Phan Quoc Nghia

No.: /NQ-KMN

Ho Chi Minh City, April 22nd, 2025

DRAFT

RESOLUTION

**Regarding dismissal of a member of the Board of Supervisors
Southern Gas Trading Joint Stock Company**

**GENERAL MEETING OF SHAREHOLDERS
SOUTHERN GAS TRADING JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;
- Pursuant to the Law on Securities no. 54/2019/QH14 dated November 26th, 2019;
- Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company);
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Southern Gas Trading Joint Stock Company No. /BB-DHĐCĐ dated April 22nd, 2025.

RESOLUTION:

Article 1. To dismiss Ms. Tran Thi Thu Hien from the position of Member of the Board of Supervisors of Southern Gas Trading Joint Stock Company due to the expiration of her term of office.

Article 2. This Resolution shall take effect from the date of signing.

Article 3. Members of the Board of Directors, the Board of Supervisors, the Executive Board, Heads of Functional Departments, Subsidiary Units, Member Units of the Company, and Ms. Tran Thi Thu Hien shall be responsible for implementing this Resolution./.

Recipients:

- As stated in Article 3;
- Record: Clerical Dept. BOD. HH.01.

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

Phan Quoc Nghia

No.: /NQ-KMN

Ho Chi Minh City, April 22nd, 2025

DRAFT

RESOLUTION

**Regarding the Election of a Member of the Board of Supervisors
Southern Gas Trading Joint Stock Company**

**GENERAL MEETING OF SHAREHOLDERS
SOUTHERN GAS TRADING JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;*
- Pursuant to the Law on Securities no. 54/2019/QH14 dated November 26th, 2019;*
- Pursuant to the Charter of Southern Gas Trading Joint Stock Company (the Company);*
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Southern Gas Trading Joint Stock Company No. /BB-DHĐCĐ dated April 22nd, 2025.*

RESOLUTION:

Article 1. To elect Mr./Ms. born on; professional qualification:; Citizen Identification Card No. issued on by as a Member of the Board of Supervisors of Southern Gas Trading Joint Stock Company for the 2025–2030 term.

Article 2. This Resolution shall take effect from the date of signing.

Article 3. Members of the Board of Directors, the Board of Supervisors, the Executive Board, Heads of Functional Departments, Subsidiary Units, Member Units, and Mr./Ms. shall be responsible for implementing this Resolution./.

Recipients:

- As stated in Article 3;
- Record: Clerical Dept. BOD. HH.01.

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

Phan Quoc Nghia

PART VII

REGULATIONS ON NOMINATION, CANDIDACY, AND SUPPLEMENTARY ELECTION OF MEMBERS OF THE BOS AND RELATED NOMINATION, CANDIDACY FORMS

Pursuant to:

- *Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020;*
- *Charter of Southern Gas Trading Joint Stock Company;*
- *Internal Corporate Governance Regulations of Southern Gas Trading Joint Stock Company.*

The regulations on nomination, candidacy, and supplementary election of members of the Board of Supervisors for the 2025–2030 term at the 2025 Annual General Meeting of Shareholders of Southern Gas Trading Joint Stock Company are as follows:

I. Applicable subjects and scope

1. These regulations provide guidelines on the procedures for nomination, candidacy, and supplementary election of members of the Board of Supervisors of Southern Gas Trading Joint Stock Company;

2. Shareholders and candidates involved in the nomination, candidacy, and election are required to comply with the provisions herein.

II. Explanation of terms/acronyms

- | | | |
|------------|---|---|
| - Company | : | Southern Gas Trading Joint Stock Company |
| - BOD | : | Board of Directors |
| - BOS | : | Board of Supervisors |
| - OC | : | Organizing Committee |
| - GMS | : | General Meeting of Shareholders |
| - Delegate | : | Shareholder or authorized representative of a shareholder |

III. Provisions on nomination, candidacy for supplementary election of BOS Members

1. Number and Term of BOS Members:

- a) Number of BOS members to be elected: 01 person
- b) Term: 05 years (2025–2030)

– **Eligibility criteria for BOS candidates** (*as stipulated in Article 169 of the Law on Enterprises No. 59/2020/QH14; Article 286 of Decree No. 155/2020/ND-CP; and Clause 2, Article 38 of the Company's Charter*).

- a) Not falling into the cases specified in Clause 2, Article 17 of the Law;
- b) Trained in one of the following fields: economics, finance, accounting, auditing, law, business administration, or other fields relevant to the Company's business operations;

- c) Not a family member of any BOD member, Director, General Director, or other managerial personnel;
- d) Not a manager of the Company; not necessarily a shareholder or an employee of the Company unless otherwise provided in the Charter;
- e) Meeting other conditions as required by law and the Company's Charter.

2. Right to nominate and stand for election as additional members of the BOS

Shareholders holding voting shares (as of the record date for the 2025 Annual General Meeting of Shareholders) are entitled to pool their voting rights to nominate candidates for the Board of Supervisors.

The number of candidates that shareholders or groups of shareholders are entitled to nominate is as follows:

- Shareholders or groups of shareholders holding from 5% to less than 10% of the total voting shares may nominate one (01) candidate;
- Shareholders or groups of shareholders holding from 10% to less than 30% may nominate up to two (02) candidates;
- Shareholders or groups of shareholders holding 30% or more may nominate up to three (03) candidates.

In the event that the number of nominated or self-nominated candidates is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize the nomination in accordance with the Company Charter, internal corporate governance regulations, and the Regulations on the Operation of the Board of Supervisors. The incumbent Board of Supervisors' nomination of additional candidates must be publicly disclosed prior to the General Meeting of Shareholders voting on the election of the Board of Supervisors in accordance with applicable laws.

V. Nomination and candidacy dossier for the election of additional members of the Board of Supervisors

1. Nomination and candidacy dossier for members of the Board of Supervisors

Shareholders or groups of shareholders who meet the conditions above and wish to nominate or stand as a candidate for the BOS shall submit the nomination and candidacy dossiers either in person or by post to the Company's head office by the deadline and at the address specified in Clause 2 of this Section. Nomination and candidacy dossiers shall follow the templates published on the Company's website at: www.pgs.com.vn and include:

- Application form for nomination and candidacy to the BOS (*as per template*);
- Curriculum vitae of the candidate (*as per template*);
- Certified copy of identification documents: Citizen Identity Card/Passport;
- Copies of diplomas and certificates proving educational and professional qualifications (*if any*);
- Document verifying the shareholding ratio of the shareholder/group of shareholders in accordance with this Regulation (*as per template*).

The nominator/candidate shall be legally responsible to the General Meeting of Shareholders and before the law for the accuracy and truthfulness of all information provided in their dossier.

2. Submission address and deadline of nomination and candidacy dossier

To facilitate the organization of the General Meeting of Shareholders and the disclosure of information in accordance with the law, please send the nomination/candidacy dossiers for the Board of Supervisors to the following address before **16:00 on April 16th, 2025**.

Southern Gas Trading Joint Stock Company

4th Floor, PetroVietnam Tower, 1-5 Le Duan Street, District 1, Ho Chi Minh City

Tel: (84-28) 39100324 / 39100108 – Fax: (84-28) 39100097 / 39100325

V. List of candidates

- Based on the nomination and candidacy dossiers submitted by shareholders or groups of shareholders and supporting documents, the GMS Secretary shall compile the list of eligible candidates for the election of the Board of Supervisors.

- The list of candidates shall be arranged alphabetically by name and the full name of each candidate shall be clearly written on the form.

VI. Procedures and method of election of board of supervisors members:

1. The organization of the election of members to the Board of Supervisors:

The organization of the election of members to the Board of Supervisors shall be assigned by the General Meeting of Shareholders to the Vote Counting Committee. The Vote Counting Committee shall be nominated by the Chairing Board and approved by the General Meeting of Shareholders. Members of the Vote Counting Committee shall not be on the list of candidates for election to the Board of Supervisors.

2. Specific election organization work includes:

- Verifying and announcing the list of candidates for the Board of Supervisors;
- Conducting the vote counting;
- Preparing the vote counting minutes and announcing results to the General Meeting of Shareholders;
- Collaborating with the Chairperson to handle complaints or accusations concerning candidates or election results (if any) and report to the General Meeting of Shareholders for a decision.

3. Principles for election of members of the Board of Supervisors:

- Ensure compliance with legal regulations, the Company Charter, and uphold democratic fairness;
- The election of Board of Supervisors members shall follow the cumulative voting method. Accordingly, each delegate has a number of votes equal to the number of shares owned and/or represented multiplied (x) by the number of BOS members to be elected, Delegates may allocate all their votes to one or several candidates.

- In case new candidates arise during the meeting day, delegates may request a new form from the Vote Counting Committee and must return the old one (before casting it into the form box).

4. Voting forms

- Voting forms (forms) shall contain the delegate code, number of shares owned and/or represented, and the Company's official seal.

- Each delegate shall be given a form for electing members of the Board of Supervisors. Delegates must verify the information on their form and report any discrepancies to the Vote Counting Committee immediately.

5. Instructions for completing the form

Specific instructions on how to record votes are as follows:

- + Each form allows the election of a maximum number of candidates equal to the number of members to be elected. Specifically, each form for the Board of Supervisors allows voting for a maximum of one (01) member.

- + To vote for a candidate, the delegate must mark "X" or "✓" in the corresponding "Elected Candidate" box, which shall be understood as allocating all votes to that candidate.

6. Validity and invalidity of forms

- Valid forms: A valid form is one that follows the printed template issued by the Organizing Committee, bears the Company's official seal, is not erased, altered, or added with any information outside the prescribed voting content, and must contain the signature and full name of the participating shareholder. It must also not fall under any of the categories deemed invalid as stipulated below.

- In case of any error, shareholders may contact the Vote Counting Committee to request a new form and must return the original one (before casting it into the form box).

- The following forms shall be deemed invalid:

- + Forms containing any additional content not permitted.

- + Forms marked using pencil.

- + Forms with names of candidates struck through.

- + Forms that are not based on the prescribed printed template issued by the Organizing Committee, forms without the Company's official seal, or forms that have been erased, altered, or added with unauthorized content.

- + Forms in which the shareholder votes for more than one (01) candidate.

- + Forms submitted after the form box has been unsealed by the Vote Counting Committee.

- + Forms not signed by the participating shareholder.

- + Forms that are torn, damaged, or smudged.

7. Voting and Vote counting

- In case of any error, shareholders may contact the Vote Counting Committee to request a new form and must return the original one (before casting it into the form box).

- Shareholders shall cast their forms into the sealed form box under the supervision of the Vote Counting Committee. Each form must bear the shareholder's signature and full name.

- Upon the conclusion of voting, the vote counting shall be conducted under the supervision of the Board of Supervisors or a representative of the shareholders.

- The Vote Counting Committee shall be responsible for preparing the vote counting minutes, announcing the results, and coordinating with the Chairperson to resolve any inquiries or complaints raised by shareholders (if any).

- After the vote counting, forms shall be archived in accordance with regulations.

8. Principles for determining elected candidates

- The elected member(s) of the Board of Supervisors shall be determined based on the number of valid votes received, ranked from highest to lowest, until the required number of members is filled.

- In the event that two (02) or more candidates receive the same number of valid votes for the final seat on the Board of Supervisors, a runoff election shall be held among those candidates.

- If the first election round does not result in a sufficient number of elected members, the General Meeting shall continue the election process until the required number of members has been elected.

VII. Effectiveness

This election regulation shall take effect immediately upon its approval by the General Meeting of Shareholders.

It shall cease to be effective upon the conclusion of the 2025 Annual General Meeting of Shareholders of Southern Gas Trading Joint Stock Company.

The above constitutes the full regulation on nomination, candidacy, and supplementary election of the Board of Supervisors for the 2025–2030 term at the 2025 Annual General Meeting of Shareholders.

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

SOUTHERN GAS TRADING JOINT STOCK COMPANY

4th Floor, PetroVietnam Tower, 1-5 Le Duan Street, District 1, Ho Chi Minh City

Tel: (84-28) 39100324 / 39100108 – Fax: (84-28) 39100097 / 39100325

Website : www.pgs.com.vn

NOMINATION FORM MEMBER OF THE BOARD OF SUPERVISORS

To: *Southern Gas Trading Joint Stock Company*

Name of shareholder:

ID/ Citizen ID/ Passport/ Enterprise Registration no.:

Date of issue:..... Place of issue:

Legal representative (if any):

Currently holding:..... shares

Equivalent to% of the total number of voting shares

I/Our company would like to nominate the following individual to Southern Gas Trading Joint Stock Company:

Mr./Ms.:

ID/ Citizen ID/ Passport no.:.....Date of issue:..... Place of issue:

Permanent address::

Educational qualification:..... Major::.....

Currently holding: (shares)

Equivalent to total par value:..... (VND)

As a candidate for the Board of Supervisors of Southern Gas Trading Joint Stock Company, I hereby certify that the information I have provided is true and accurate, and I take full responsibility to the General Meeting of Shareholders and relevant legal authorities for the accuracy and truthfulness of the contents of the attached documents.

Sincerely,

Attached documents:

- Certified copy of ID/ Citizen ID/ Passport;
- Certified copies of academic qualifications;
- Curriculum vitae of the nominee;
- Shareholding confirmation as of the record date for the Annual General Meeting of Shareholders.

.....,, 2025

Nominator

(Sign, stamp and print full name)

SOUTHERN GAS TRADING JOINT STOCK COMPANY

4th Floor, PetroVietnam Tower, 1-5 Le Duan Street, District 1, Ho Chi Minh City

Tel: (84-28) 39100324 / 39100108 – Fax: (84-28) 39100097 / 39100325

Website : www.pgs.com.vn

CANDIDATE APPLICATION FORM MEMBER OF THE BOARD OF SUPERVISORS

To: Southern Gas Trading Joint Stock Company

My name is:

ID/ Citizen ID/ Passport no.:

Date of issue:..... Place of issue:

Permanent address:.....

Educational qualification:.....

Major :

Currently holding:shares

Equivalent to% of the total number of voting shares

I respectfully request to self-nominate as a candidate for the Board of Supervisors of Southern Gas Trading Joint Stock Company.

If elected by the shareholders as a Member of the Board of Supervisors, I pledge to dedicate my capabilities and wholehearted commitment to contributing to the development of Southern Gas Trading Joint Stock Company.

I hereby certify that the information I have provided is true and accurate, and I shall take full responsibility to the General Meeting of Shareholders and relevant legal authorities for the accuracy and truthfulness of the contents of the attached documents..

Sincerely,

Attached documents:

- Certified copy of ID/ Citizen ID/ Passport;
- Certified copies of academic qualifications;
- Curriculum vitae of the candidate;
- Shareholding confirmation as of the record date for the upcoming Annual General Meeting of Shareholders.

.....,, 2025

Candidate

(Sign and state full name)

SOUTHERN GAS TRADING JOINT STOCK COMPANY

4th Floor, PetroVietnam Tower, 1-5 Le Duan Street, District 1, Ho Chi Minh City

Tel: (84-28) 39100324 / 39100108 – Fax: (84-28) 39100097 / 39100325

Website : www.pgs.com.vn

MINUTES OF SHAREHOLDERS' MEETING NOMINATION OF CANDIDATES FOR THE BOARD OF SUPERVISORS

- Pursuant to the Charter of Southern Gas Trading Joint Stock Company;
- Pursuant to the Regulation on Nomination, Candidacy, and Additional Election of Members of the Board of Supervisors of Southern Gas Trading Joint Stock Company.

Today, on..... at we, the undersigned shareholders of Southern Gas Trading Joint Stock Company, jointly hold shares (in words: shares), accounting for% of the total voting shares of the Company, as listed below:

No.	Shareholder name	ID/Passport/Business Registration	Permanent address	Number of shares held/represented	Signature and full name
	Total				

After reviewing the Company's regulations on nomination and candidacy, we unanimously agree to nominate the following candidate for the Board of Supervisors of Southern Gas Trading Joint Stock Company at the 2025 Annual General Meeting of Shareholders:

Mr./Ms.:

ID/Citizen ID/Passport no.:

Date of Issue: Place of Issue:.....

Permanent Address.....

Educational qualification: Major.....

Attached documents:

- Certified copy of ID/Citizen ID/Passport;
- Certified copies of academic qualifications;

- Curriculum vitae of the candidate;
- Shareholding confirmation as of the record date for the upcoming Annual General Meeting of Shareholders.

At the same time, we unanimously appoint:

Mr./Ms.:

ID/Citizen ID/Passport no.:

Date of Issue: Place of Issue:.....

Permanent Address.....

Educational qualification: Major.....

To act as the representative of the group to carry out the nomination procedures in accordance with the Company's regulations on participation in the nomination for the Board of Supervisors of Southern Gas Trading Joint Stock Company.

This record was made at on /.../..... at

We hereby certify that the information we have provided is true and accurate, and we shall take full responsibility to the General Meeting of Shareholders and relevant legal authorities for the accuracy and truthfulness of the contents of the attached documents..

SHAREHOLDER

(Representative of the nominating group)

(Sign and state full name)¹

¹For institutional shareholders:

- The legal representative shall sign and affix the seal, or
- In case the institution appoints a capital-contributing representative (authorized representative), the appointed representative shall sign and attach the documents appointing the representative in accordance with regulations.

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Passport
photo
(4x6)

.....,, 2025

CURRICULUM VITAE

(For candidates participating as members of the Board of Supervisors)

- 1/ Full name:.....
- 2/ Gender:
- 3/ Date of birth:
- 4/ Place of birth:
- 5/ ID/Citizen ID/Passport number:
- Date of issue Place of issue
- 6/ Nationality:
- 7/ Ethnicity:
- 8/ Permanent address:.....
- 9/ Phone number:.....
- 10/ Email address:
- 11/ Professional qualification:.....
- 12/ Employment history (from the age of 18 to present):
- 13/ Current position at Gas South:
- 14/ Number of shares held in Gas South:.....

Including:

+ Shares held as a representative owner:shares

+ Shares held personally:shares

15/ Assessment of the candidate's contribution to the Company (applicable if the candidate is currently a member of the Board of Supervisors)

16/ Relevant interests in the Company (if any):.....

17/ Conflicts of interest with the Company (if any):.....

Name(s) of shareholder(s) or group of shareholders nominating the candidate (if any)

18/ Other relevant information (if any)

I hereby certify that the above declarations are true and accurate, I assume full legal responsibility for any inaccuracies and commit to performing the duties of a member of the Board of Supervisors with honesty and integrity if elected.

CANDIDATE

(Sign and state full name)



VOTING CARD

DELEGATE CODE: **PGS.0000...**

Full name of Delegate: **TRAN B**

Number of shares owned: xxx,xxx shares

Number of shares under authorization: xxx shares

Total number of voting shares: xxx,xxx shares

VOTING FORM

DELEGATE CODE: PGS.0000...

Full name of Delegate: **TRAN B**

Number of voting forms owned: **270,000** voting forms

Number of voting forms under authorization: **0** voting forms

Total number of voting forms represented: 270,000 voting forms

(Dear Shareholders, please mark your choice in the corresponding box for each Voting Item)

CONTENT	Agree	Disagree	No opinion
Content 01: Approval of the Report on the business performance in 2024 and plan for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Content 02: Approval on the detailed figures on LPG volume, Gas Cylinders, Petroleum, CNG; Total Revenue and Profit Before Tax for 2024 and Plan for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Content 03: Approval of the Report on activities of the BOD in 2024 and plan for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Content 04: Approval of the Report on activities of the BOS in 2024 and plan for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Content 05: Approval of the Proposal regarding the 2024 Audited Financial Statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Content 06: Approval of the figures on Total Assets, Liabilities, Owner's Equity, Total Revenue, and Profit After Tax as presented in the 2024 Audited Financial Statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Content 07: Approval of the Proposal on the 2024 Dividend Distribution Plan and the 2025 Dividend Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Content 08: Approval of the Proposal on the Bonus Plan for the Executive Board and Fund provision for 2024, and plan for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Content 09: Approval of the Proposal on Remuneration/Salaries and Bonuses for the BOD and the BOS in 2024, and the Plan for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Content 10: Approval of the Proposal on the Selection of the Auditing Firm for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Instructions:

Delegates shall mark (X) or (✓) in one of the three boxes:
Agree/Disagree/No opinion for each voting item.

April 22nd, 2025

DELEGATE

(Sign and state full name)



SOUTHERN GAS TRADING JOINT STOCK COMPANY
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

ELECTION FORM FOR BOARD OF SUPERVISORS
DELEGATE CODE: PGS.0000...

Full name of Delegate: **TRAN B**

Number of voting forms owned: xxx,xxx voting forms

Number of voting forms under authorization: xxx,xxx voting forms

Total number of voting forms represented: xxx,xxx voting forms

Total number of votes for member of Board of Supervisors: xxx,xxx voting forms

I hereby agree to elect the following candidate(s) as member(s) of the Board of Supervisors for the 2025–2030 term:

No.	Full name of candidate	Elected Candidate
1.	NGUYEN VAN A	<input type="checkbox"/>
2.	NGUYEN VAN B	<input type="checkbox"/>
3.	NGUYEN VAN C	<input type="checkbox"/>

Instructions:

1. Number of Supervisory Board members to be additionally elected for the 2025–2030 term: ([01] person);
2. Delegates shall mark (X) or (✓) next to the selected candidate (understood as concentrating all votes on that candidate).

April 22rd, 2025

DELEGATE

(Sign and state full name)