

No.: /TTr-PTSC-HDQT

Ho Chi Minh City, June 18, 2026

DRAFT

PROPOSAL

**On the Plan to increase charter capital through the issuance of shares
to pay the 2025 dividend**

English
translation

To: General Meeting of Shareholders
Petrovietnam Technical Services Corporation

Legal bases and relevant documents:

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amended, supplemented, and guiding documents;*
- *Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amended, supplemented, and guiding documents;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government, detailing the implementation of a number of articles of the Law on Securities, and its amended, supplemented, and guiding documents;*
- *Charter of Petrovietnam Technical Services Corporation;*
- *Actual production and business performance of the Corporation;*

The Board of Directors of the Corporation (the BOD) respectfully submits the Plan to increase charter capital through the issuance of shares to pay the 2025 dividend from undistributed after-tax profit to the General Meeting of Shareholders (the GMS) for consideration and approval. Details are provided in the Appendix to this Submission.

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

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

Recipients:

- As stated above;
- BOS, BOD, BOM;
- PTSC's website;
- Office, Departments;
- Archived: ADM, SEC.

Phan Thanh Tung

APPENDIX.

PLAN TO INCREASE CHARTER CAPITAL THROUGH THE ISSUANCE OF SHARES TO PAY THE 2025 DIVIDEND

(Attached to Submission No.: /TTr-PTSC-HDQT dated June 18, 2026)

I. Legal conditions

Pursuant to Article 60 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities, the conditions for issuing shares to pay dividends are as follows: “1. There is a plan for issuing shares to pay dividends approved by the General Meeting of Shareholders; 2. There is sufficient undistributed after-tax profit, based on the most recent annual financial statements audited by an approved auditing organization, to pay the dividend. Where a public company that is a parent company issues shares to pay dividends, the profit approved for distribution must not exceed the undistributed after-tax profit shown in the audited consolidated financial statements. Where the profit approved for distribution is lower than the undistributed after-tax profit shown in the consolidated financial statements and higher than the undistributed after-tax profit shown in the separate financial statements of the parent company, the company may only make the distribution after profits have been transferred from its subsidiaries to the parent company; 3. There is a plan to handle fractional shares and odd-lot shares, if any, approved by the General Meeting of Shareholders or the Board of Directors....”.

Petrovietnam Technical Services Corporation (the Corporation) plans to issue shares to pay dividends from undistributed after-tax profit based on the audited 2025 separate financial statements of the Parent Company. Therefore, from a legal perspective, after obtaining approval from the General Meeting of Shareholders for the plan, the Corporation will meet the conditions to implement the plan as set out below.

II. Necessity of implementing the plan to increase charter capital through the issuance of shares to pay dividends

As the oil and gas industry enters a new growth cycle and the offshore renewable energy sector continues to expand strongly in Asia, the Corporation is facing a valuable opportunity to make a significant breakthrough. Increasing charter capital is a strategic step for the Corporation to strengthen its competitiveness, enhance its financial capacity, and ensure the successful implementation of large-scale projects during the 2026-2030 period. In particular:

- Increasing the charter capital through the issuance of shares to pay dividends will help maintain a healthy financial leverage ratio, improve financial autonomy, and create a solid financial foundation for long-term investment expansion.
- Ensuring sufficient equity capital for development investment under the five-year production and business plan for the 2026-2030 period, and accumulating investment capital for the Development Strategy to 2030, with a vision to 2050. This will focus on arranging financing for traditional oil and gas projects and developing the offshore renewable energy value chain, both of which require very large investment capital.
- Ensuring strong financial resources to promptly meet urgent capital needs, especially

by securing sufficient equity capital for projects with large total investment values, in accordance with the approved project capital structure, namely equity and debt. This will help meet capital structure requirements in line with international standards and support project implementation.

It can be seen that increasing charter capital is an essential requirement to ensure the successful implementation of major projects under the Corporation's development strategy and plan for the 2026-2030 period, with a vision to 2050. The objective is to increase shareholder value, expand the Corporation's scale, and build a strong foundation for the Corporation's sustainable development in the coming years.

III. Purpose of the issuance

To issue shares to pay the 2025 dividend.

IV. Details of the issuance plan

- Issuer: Petrovietnam Technical Services Corporation
- Name of shares: Shares of Petrovietnam Technical Services Corporation
- Stock code: PVS
- Type of shares to be issued: Ordinary shares.
- Par value: VND 10,000 per share.
- Form of issuance: Issuance of shares to pay dividends.
- Offerees: Existing shareholders of the Corporation whose names appear on the shareholder list on the record date.
- Number of issued shares: 511,420,099 shares.
- Number of outstanding shares: 511,420,099 shares.
- Issuance ratio (expected number of shares to be issued/number of outstanding shares): 20%.
- Rights exercise ratio: 100:20 (a shareholder owning 1 share has 1 right to receive additional new shares; every 100 rights to receive additional new shares will entitle the shareholder to receive 20 new shares).
- Expected number of shares to be issued: 102,284,019 shares.
- Expected value of shares to be issued (at par value): VND 1,022,840,198,000.
- Rounding method and plan for handling fractional shares: The number of dividend shares issued to each shareholder will be rounded down to the nearest whole number. Fractional shares arising from the rounding down, if any, will be cancelled.

Example: On the record date for exercising the right to receive stock dividends, Shareholder A owns 128 shares. With the issuance ratio of 20%, Shareholder A will receive the additional shares calculated as follows: $128 \times 20\% = 25.6$ shares. The fractional 0.6 share will be cancelled. The number of new shares that Shareholder A will receive is 25 shares.
- Funding source: From undistributed after-tax profit shown in the Corporation's audited

2025 separate financial statements.

- Distribution method: Through rights exercise.
- Charter capital before the issuance: VND 5,114,200,990,000.
- Expected charter capital after the issuance: VND 6,137,041,188,000 (the exact charter capital will be determined based on the actual issuance results).
- Expected implementation timeline: In 2026, after approvals are obtained from competent authorities and after the State Securities Commission issues a notice confirming receipt of the Corporation's complete report documents for the issuance of shares to pay dividends.
- Transfer restriction: Stock dividends will not be subject to transfer restrictions.
- Approval is sought for the amendment of the Charter provision on charter capital and the adjustment of the Enterprise Registration Certificate at the Ho Chi Minh City Department of Finance after the State Securities Commission issues a written notice confirming receipt of the report on the issuance results.

V. Approval of additional securities registration and additional listing registration

The General Meeting of Shareholders approves the additional securities registration of all shares issued to pay dividends to existing shareholders at the Vietnam Securities Depository and Clearing Corporation (VSDC) and the additional listing registration of all such shares on the Hanoi Stock Exchange, and authorizes the Corporation's Board of Directors to implement and complete all relevant procedures immediately after the completion of the issuance.

VI. Approval of authorization by the General Meeting of Shareholders to the Board of Directors

- Report to competent authorities to obtain approval or consent for the increase of charter capital through the issuance of shares to pay dividends at the ratio of 20%;
- Select an issuance advisory organization;
- Select an appropriate time to implement the issuance plan approved by the General Meeting of Shareholders;
- Proactively prepare, approve, and complete the detailed issuance dossier, and provide explanations on the report dossier for the issuance of shares to pay dividends to the State Securities Commission and other competent authorities. The Board of Directors is also authorized to proactively adjust the Issuance Plan and other relevant dossiers based on the Corporation's actual circumstances or at the request of the State Securities Commission and other competent authorities, in accordance with the law and the Corporation's Charter;
- Carry out procedures and tasks, and select an appropriate time to register the additional securities at the Vietnam Securities Depository and Clearing Corporation and register the additional listing on the Hanoi Stock Exchange for the additional shares issued according to the actual results of the issuance, after the State Securities Commission issues a written notice confirming receipt of the report on the issuance results;

- Amend provisions relating to charter capital, shares, and stocks in the Corporation's Charter after the State Securities Commission issues a written notice confirming receipt of the report on the issuance results;
- Carry out procedures to amend the Corporation's enterprise registration contents relating to the change in charter capital according to the actual results of the issuance with the competent state authority, after the State Securities Commission issues a written notice confirming receipt of the report on the issuance results;
- Carry out necessary legal procedures in accordance with the law and handle relevant arising matters in order to complete the issuance of shares to pay dividends;
- Perform other related tasks, if any.