

No.: /TTr-PTSC-HDQT

Ho Chi Minh City, June 18, 2026

DRAFT

English  
translation

## PROPOSAL

### **On the Policy for Participation in Large-Value Service Projects and Tender Packages during the 2026-2030 Period**

To: General Meeting of Shareholders  
Petrovietnam Technical Services Corporation

*Legal grounds, bases and relevant documents:*

- *Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 and its amending, supplementing and guiding documents;*
- *Law on Securities No. 54/2019/QH14 dated 26 November 2019 and its amending, supplementing and guiding documents;*
- *Government Decree No. 245/2025/ND-CP on amendments and supplements to a number of articles of Government Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of a number of articles of the Law on Securities;*
- *Charter of Petrovietnam Technical Services Corporation;*
- *Actual production and business operations of Petrovietnam Technical Services Corporation,*

The Board of Directors of Petrovietnam Technical Services Corporation (the Corporation) respectfully submits to the General Meeting of Shareholders for consideration and approval certain matters regarding the policy on participation in projects and bidding packages for the provision of large-value services and the handling of related-person transactions between the Corporation and Vietnam National Industry - Energy Group (Petrovietnam), as set out below.

Over the past years, the Corporation has implemented its development orientation for the new business sector of offshore renewable energy in parallel with its traditional oil and gas sectors. Initial highly positive results have been achieved under two representative pillars: (i) projects within the Block B - O Mon gas-to-power project chain and other oil and gas projects under the traditional energy pillar; and (ii) projects for the fabrication of jacket foundations and offshore substations (OSS) for offshore wind power projects under the new energy pillar. Details have been provided in the 2025 production and business performance report sent to Shareholders.

Based on market research and updates, in the coming period, projects related to oil and gas and power, especially offshore wind power and nuclear power, whose investors are domestic and foreign corporations, are expected to be accelerated, specifically as follows:

1. Oil and gas field development projects in Vietnam, including the Su Tu Trang Phase 2 Project of investor Cuu Long JOC, the CVX project, projects of investor Murphy Oil, the national petroleum reserve depot project in Thanh Hoa, etc.;
2. LNG terminal and gas-fired power plant projects under the adjusted Power Development Plan VIII, including the Son My LNG Project of investor Son My LNG Terminal Company Limited (a joint venture with capital contribution from PVGas), the Thi Vai LNG Terminal Phase 2 project, gas-fired power projects in Can Tho and Da Nang, etc.;
3. Onshore industrial projects in Vietnam, including the Dung Quat Refinery upgrading and expansion project of investor BSR;
4. The Ninh Thuan 1 and Ninh Thuan 2 Nuclear Power Plant Projects;
5. Power projects, especially offshore wind power projects, under the adjusted Power Development Plan VIII, including PTSC's power export project and Petrovietnam's first offshore wind power project.
6. Investment projects for the construction of service infrastructure, including the project for development of a renewable energy industrial and service center in Rach Dua Ward, Ho Chi Minh City, and Petrovietnam's ecological energy industrial and service center projects.
7. Projects for investment in production and cooperation in the production of components, means and equipment serving the power and oil and gas industries, such as investment cooperation projects for ultra-high-voltage submarine cables; turbine tower manufacturing plants; wind power components and turbines; offshore installation construction vessels; and operation service vessels for offshore wind power, etc.;
8. Overseas field development projects, especially field development projects and projects for restoration of energy infrastructure in the Middle East after armed conflicts;
9. Other projects in Vietnam and overseas.

These are highly potential projects in which the Corporation has a particular interest and for which it expects to prepare and mobilize the maximum necessary resources and enhance its competitiveness to achieve the highest possible likelihood of winning bids.

The above-mentioned projects are characterized by complex technical requirements, rapid implementation timelines, stringent schedules, large-value bidding package scales and strong commitment requirements. Security commitments related to such bidding packages, including bid guarantees and contract performance commitments, are also of substantial value and subject to extremely strict enforceability requirements. In addition, the investors of the projects are mainly related parties/persons of PTSC, such as Vietnam National Industry - Energy Group, the Group's related units, and units within the industry. If bids are won, the value of the expected transactions and contracts may fall within the approval authority of the General Meeting of Shareholders.

In order to establish a legal basis while ensuring timeliness and proactiveness in the process of participating in tenders, negotiating, preparing for contract signing, and implementing contractual work, including early implementation of certain work items

(early work) when assigned by customers in accordance with the current regulations, the Board of Directors respectfully requests the General Meeting of Shareholders to grant in-principle approve applicable to the period from 2026 to 2030 with the following specific contents:

1. The Corporation shall participate in tendering and bidding, and implement certain work items early, to provide services and execute all of the above-mentioned projects that fall within the approval authority of the General Meeting of Shareholders.
2. The Board of Directors and the President & CEO shall proactively implement all work related to the bidding and tendering process and organize the performance of work under the projects and bidding packages stated in this Submission; and submit to the General Meeting of Shareholders for approval contracts and transactions with related persons with a value equal to or greater than 35% of the total asset value recorded in the most recent consolidated financial statements;
3. Assign and delegate authority to the Board of Directors to approve all remaining contracts and transactions with related persons other than the transactions and contracts to be submitted to the General Meeting of Shareholders as mentioned in Item 2 above.

The Board of Directors respectfully submits this matter to the General Meeting of Shareholders for consideration and approval.

Respectfully./.

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

***Recipients:***

- As stated above;
- BOS, BOD, BOM;
- PTSC's website;
- PLA, Legal Div., FIN, SEC;
- Archived: ADM, SEC.

**Phan Thanh Tung**