

No.: /TTr-PTSC-HDQT

*Ho Chi Minh City, May 29, 2025*

**DRAFT**

**PROPOSAL**  
**of the Plan to increase the Charter Capital by issuing new shares**  
**for payment of dividends in 2024**

To: General Meeting of Shareholders  
PetroVietnam Technical Services Corporation

*Other relevant bases and documents:*

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and documents amending and supplementing and guiding the implementation thereof;*
- *Law on Securities No. 54/2019/QH14 dated November 26, 2019 and documents amending and supplementing and guiding the implementation thereof;*
- *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;*
- *The Charter of PetroVietnam Technical Services Corporation;*
- *Actual business performance of the Corporation;*

The Board of Directors (BOD) of the Corporation would like to hereby present to the General Meeting of Shareholders (GMS) for review and approval of the Plan to increase the charter capital by issuing new shares for payment of dividends in 2024 from undistributed profit after tax, details as set out in the Appendix attached herewith.

We respectfully request the General Meeting of Shareholders to consider and approval this proposal.

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

***Recipients:***

- As above;
- BOS, BOD, BOM;
- Website of the Corporation;
- Offices, Divisions;
- Save: Archives, Summary Board.

**Phan Thanh Tung**

**APPENDIX.**

**THE PLAN TO INCREASE THE CHARTER CAPITAL BY ISSUING NEW  
SHARES FOR PAYMENT OF DIVIDENDS IN 2024**

*(Proposal No.: /TTr-PTSC-HDQT dated May 29, 2025)*

**I. Legal conditions**

Pursuant to Article 60 of Decree 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 for payment of dividends are as follows: *“1. There is a scrip issue plan which is approved by the General Meeting of Shareholders; 2. The undistributed post-tax profit is sufficient to pay dividend according to the latest annual financial statement audited by an accredited audit organization. In case the issuer is a parent company, the distributed profit must not exceed the undistributed post-tax profit on the latest audited consolidated financial statement. In case the distributed profit is lower than undistributed post-tax profit on the consolidated financial statement and higher than the undistributed post-tax profit on the separate financial statement of the parent company, profit may only be distributed after profits from subsidiaries have been transferred to the parent company; 3. There is a plan for settlement of fractional shares (if any) which is approved by the General Meeting of Shareholders or Board of Directors....”.*

The Corporation plans to issue shares to pay dividends from its undistributed profit after tax based on the audited 2024 Separate Financial Statements of the Parent Company. Thus, legally, after receiving approval from the General Meeting of Shareholders for the plan, the Corporation is qualified to implement the plan as stated below.

**II. The necessity of implementing the plan to increase charter capital**

In consideration of the rise in the oil and gas and offshore renewable energy, it is necessary to increase the charter capital of the Corporation to gradually implement the Development Strategy and promote its growth. Specifically:

- To increase owner's equity by issuing additional shares to increase the charter capital and supplementing owner's equity with profits to maintain an appropriate debt ratio to ensure financial autonomy and safety.
- Maintain a sufficient balance of owner's equity for development investment to comply with the 5-year Business Plan for 2021-2025 period and accumulate investment capital for the Development Strategy to 2030 with vision to 2045; focus on arranging finance for offshore renewable energy projects with huge investment capital needs.
- Arrange the capital for FSO/FPSO and offshore renewable energy projects:

Urgent capital needs require sufficient equity for projects with large total investment under the appropriate capital structure (equity/debt) of the approved and implemented projects.

Increasing the charter capital is essential for the successful implementation of major projects in the development strategy and plan of the Corporation for 2025-2030 period with the goal of increasing value for shareholders, increasing the scale of the Corporation, and building a solid development foundation for many years in the future.

### **III. Purpose of issuance**

Supplement the capital for the production, business and investment plans of the Corporation.

### **IV. Details of the issuance plan**

- **Issuing organization: PetroVietnam Technical Services Corporation**
  - **Name of share: Stock of PetroVietnam Technical Services Corporation**
  - Ticker: PVS
  - Type of newly issued shares: Ordinary share.
  - Par value: 10,000 VND per share.
  - Form of issuance: Issuance of shares for payment of dividends.
  - Subject of issuance: Existing shareholders of the Corporation in the list as at the last registration date for closing the list of shareholders.
  - Total issued shares: 477,966,290 shares.
  - Number of shares outstanding: 477,966,290 shares.
  - Percentage of shares to be issued (number of shares expected to be issued / total outstanding shares): 7%, i.e. right exercise ratio of 100:7 (shareholders owning 100 shares will receive 7 new shares).
  - Total number of shares expected to be issued: 33,457,640 shares.
  - Expected value of issued shares (at par value): 334,576,400,000 VND.
  - Rounding off and fractional shares: The number of dividend shares issued to each shareholder will be rounded down to the nearest unit, any fractional shares as a result of rounding down to the nearest unit (if any) will be canceled.
- For example: On the last registration date for shareholders to exercise their right to receive share dividends, Shareholder A owns 120 shares. With an issuance ratio of 7%, shareholder A will receive the number of additionally issued shares as follows:  $120 \times 7\% = 8.4$  shares. The fractional number of shares of 0.4 will be canceled. The number of shares that Shareholder A will receive is 8 shares.*
- Capital source: From the accumulated undistributed profit after tax up to December 31, 2024 on the audited 2024 separate financial statements of the Corporation.
  - Charter capital before the issuance: 4,779,662,900,000 VND.

- Charter capital after the issuance: 5,114,239,300,000 VND (accurate amount shall be determined after fixing the list of shareholders).
- Expected time of implementation: In 2025, after receiving approval from competent authorities and the State Securities Commission notifies the full receipt of reports and documents on the issuance of shares for payment of dividends of the Corporation.
- Transfer restriction: Share dividends will not be subject to transfer restrictions

#### **V. Approval of the registration of securities and additional listing of shares**

The General Meeting of Shareholders has approved of the registration of additional securities for the entire number of shares for payment of dividends to existing shareholders at Vietnam Securities Depository and Clearing (VSDC) and the registration of additional listing of shares at Hanoi Stock Exchange, and also authorized the Board of Directors of the Corporation to carry out and complete related procedures immediately after the end of the issuance.

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

- Report to competent authorities for approval/acceptance of the increase of charter capital by issuing shares for payment of dividends at a ratio of 7%.
- Select an issuance consulting organization;
- Select an appropriate time to carry out the issuance plan approved by the General Meeting of Shareholders;
- Proactively develop, complete and explain the report on issuance of shares for payment of dividends to the State Securities Commission.
- Carry out and complete necessary procedures to register for depository and additional listing of issued shares.
- Carry out the amendment of the Corporation's charter and register changes to the Business Registration Certificate related to the change of Charter Capital in accordance with applicable regulations.
- Carry out necessary legal procedures in compliance with provisions of law and handle related issues to complete the issuance of shares for payment of dividends.
- Carry out other related works (if any).