THE ISSUANCE BY THE STATE SECURITIES COMMISSION OF A CERTIFICATE OF REGISTRATION FOR PUBLIC OFFERING OF SECURITIES ONLY MEANS THAT THE REGISTRATION FOR THE PUBLIC OFFERING OF SECURITIES HAS BEEN CARRIED OUT IN ACCORDANCE WITH RELEVANT LAWS AND DOES NOT IMPLY ANY GUARANTEE OF THE VALUE OF THE COMPANY OR THE SECURITIES. ANY STATEMENT TO THE CONTRARY IS UNLAWFUL.

PROSPECTUS

PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION

(Enterprise Registration Certificate No. 0304934883 first issued by the Ho Chi Minh City Department of Planning and Investment on 20 April 2007 and amended for the 21st time by the Ho Chi Minh City Department of Finance on 31 December 2025)

ADDITIONAL PUBLIC OFFERING OF SHARES

(Certificate of Registration for Public Offering No. ../GCN-UBCK issued by the Chairman of the State Securities Commission on ... ...)…….. …

This Prospectus and supplementary documents will be available from ……/……/2026 at:

PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION

Head office : Floor 8, Citilight Tower, 45 Vo Thi Sau Street, Tan Dinh Ward, Ho Chi Minh City

Telephone : 028 6291 1281 Fax: 028 6291 1280.

Website : https://pvtlogistics.vn

AGRIBANK SECURITIES JOINT STOCK CORPORATION

Head office : Floor 5, Green Diamond Building, 93 Lang Ha Street, Dong Da Ward, Hanoi City

Telephone : 024 6276 2666. Fax: 024 6276 5666.

Website : www.agriseco.com.vn

Person in charge of information disclosure

Full name : Le Truc Lam

Position : Director - Legal Representative

Telephone : 028 6291 1281. Fax: 028 6291 1280.

CÔNG TY C˚ PHЬiN V⁎N TЧI VÀ TIε P V⁎N PHh ч NG ņ ÔNG VI¨ T

Digitally signed by CÔNG TY C˚ PHЬiN V⁎N TЧI VÀ TIε P V⁎N PHh ч NG ņ ÔNG VI¨ T
DN: cn=CÔNG TY C˚ PHЬiN V⁎N TЧI VÀ TIε P V⁎N PHh ч NG ņ ÔNG VI¨ T c=VN l=TPHCM e=ACCOUNTING@PVTLOGISTICS.VN
Reason: I am the author of this document
Location:
Date: 2026-11-11 18:46+07:00

PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION

(Enterprise Registration Certificate No. 0304934883 first issued by the Ho Chi Minh City Department of Planning and Investment on 20 April 2007 and amended for the 21st time by the Ho Chi Minh City Department of Finance on 31 December 2025)

ADDITIONAL PUBLIC OFFERING OF SHARES

Name of shares	:	Shares of Phuong Dong Viet Shipping and Logistics Corporation.
Type of shares	:	Ordinary shares.
Par value	:	VND 10,000/share.
Offering price	:	VND 10,000/share.
Total number of shares offered	:	**56,948,116 shares.**
Total value of shares offered at par value	:	**VND 569,481,160,000.**

Consulting organization

AGRIBANK SECURITIES JOINT STOCK CORPORATION

Head office : 5th Floor, Green Diamond Building, 93 Lang Ha Street, Dong Da Ward, Hanoi City

Telephone : 024 6276 2666 Fax: 024 6276 5666

Website : www.agriseco.com.vn

Auditing organization

BRANCH OF DELOITTE VIETNAM COMPANY LIMITED

Head office : 18th Floor, Times Square Building, 57-69F Dong Khoi Street, Sai Gon Ward, Ho Chi Minh City

Telephone : 028 7101 4555. Fax: 028 3910 0750.

Website : www.deloitte.com

TABLE OF CONTENTS

I. PERSONS PRINCIPALLY RESPONSIBLE FOR THE CONTENTS OF THE PROSPECTUS 1

1. Issuer 1
2. Consulting organization 1

II. RISK FACTORS 2

1. Economic risks 2
2. Legal risks 7
3. Specific risks 8
4. Offering risks 9
5. Dilution risk 10
6. Corporate governance risk 13
7. Other risks 13

III. DEFINITIONS AND ABBREVIATIONS 14

IV. INFORMATION AND CHARACTERISTICS OF THE ISSUER 16

1. General information on the Issuer 16
2. Summary of the Issuer's establishment and development history 20
3. Organizational structure 22
4. Governance structure and management organization 23
5. Information on the Issuer's parent company and subsidiaries; companies that control or hold controlling shareholdings in the Issuer; and companies in which the Issuer holds control or controlling shareholdings or capital contributions 28
6. History of increases and decreases in the Issuer's charter capital 29
7. Information on major capital contributions and divestments by the Issuer in other enterprises 36
8. Information on outstanding securities 36
9. Information on foreign ownership limits 37
10. Business activities 37
Step 41
Item 41
Implementing/approving department 41
11. Policies for employees 76
12. Dividend policy 78
13. Information on the use of proceeds from the most recent offering 78
14. Information on outstanding commitments of the Issuer 80
15. Information on contingent liabilities, disputes and litigation relating to the Issuer that may affect the Issuer's business operations, financial condition, the offering, the offering price of the shares, or projects using proceeds from the offering 81

16. Information on the Issuer's commitment that it is not subject to criminal prosecution and has not been convicted of any offense infringing economic management order for which the conviction has not yet been expunged 82

V. BUSINESS RESULTS, FINANCIAL CONDITION AND PROJECTED PLAN ... 83

1. Business results 83

2. Financial condition 85

3. Auditor's opinion on the Issuer's financial statements 94

4. Revenue and profit plan 95

VI. INFORMATION ON FOUNDING SHAREHOLDERS, MAJOR SHAREHOLDERS, MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD MEMBERS, DIRECTOR AND CHIEF ACCOUNTANT 100

1. Information on founding shareholders 100

2. Information on major shareholders 100

3. Information on members of the Board of Directors, Supervisory Board members, Director and Chief Accountant 113

VII. INFORMATION ON THE OFFERING 148

1. Type of shares 148

Ordinary shares 148

2. Par value: VND 10,000/share 148

3. Total number of shares offered: 56,948,116 shares 148

4. Total value of shares offered at par value 148

5. Proposed offering price: 148

6. Pricing methodology 148

7. Distribution method 148

8. Share subscription 150

9. Expected share distribution schedule 150

10. Restrictions relating to the transfer of shares 151

11. Escrow account for receipt of share subscription monies 152

12. Opinion of the competent authority regarding the Issuer's charter capital increase 152

13. Cancellation of the offering 152

14. Measures to ensure compliance with foreign ownership regulations 152

15. Relevant taxes 153

16. Information on commitments 154

17. Information on other securities offered or issued in the same offering 154

VIII. PURPOSE OF THE OFFERING 155

1. Purpose of the offering 155

2. Feasibility plan 155

2.1 Project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT (Project Code: PDV-HC-08/26) 155

2.1.1. Information on the feasibility plan 155

None. 158

2.1.2. Information on project implementation status 158

2.2 Project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT or a bulk carrier of approximately 55,000-75,000 DWT (Project Code: PDV-HC/HR-07/25) 159

2.2.1. Information on the feasibility plan 159

2.2.2. Information on project implementation status 163

IX. PLAN FOR USE OF PROCEEDS FROM THE OFFERING 164

- Plan to cover any shortfall in the capital expected to be raised from the offering for the purpose of the offering: 165

X. PARTIES RELATED TO THE OFFERING 166

1. Parties related to the offering 166

2. Opinion of the Consulting Organization on the offering 167

XI. OTHER MATERIAL INFORMATION THAT MAY AFFECT INVESTORS' DECISIONS 167

XII. DATE, SIGNATURE AND SEAL OF THE REPRESENTATIVES OF THE ISSUER AND THE CONSULTING ORGANIZATION 167

XIII. APPENDICES 168

I. PERSONS PRINCIPALLY RESPONSIBLE FOR THE CONTENTS OF THE PROSPECTUS

1. Issuer

Mr. **Ho Si Thuan** - Position: Chairman of the Board of Directors

Mr. **Le Truc Lam** - Position: Director

Mr. **Nguyen Thai Dao** - Position: Chief Accountant

We hereby confirm that the information and data contained in this Prospectus are accurate and truthful, and we undertake responsibility for the truthfulness and accuracy of such information and data. Within the scope of our responsibilities and to the best of our knowledge, we confirm that there is no erroneous information or data that could materially affect the information presented in this Prospectus.

2. Consulting organization

Authorized representative: Mr. Truong Ngoc Lan - Position: Acting General Director

(Pursuant to Decision No. 334/QD-CT.HDQT dated 14 September 2026 on the authorization to perform the duties and exercise the powers of the legal representative.)

This Prospectus forms part of the registration dossier for the additional public offering of shares prepared with the participation of Agribank Securities Joint Stock Corporation pursuant to Consultancy Agreement for the additional public offering of shares No. 65/2026/AGRISECO-PDV dated 05 October 2026 entered into with Phuong Dong Viet Shipping and Logistics Corporation. Within the scope of our responsibilities and to the best of our knowledge, we confirm that the analysis, assessment and wording used in this Prospectus have been prepared reasonably and carefully on the basis of the information and data provided by Phuong Dong Viet Shipping and Logistics Corporation.

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II. RISK FACTORS

Economic development is commonly assessed through GDP growth, inflation movements, interest rates and exchange rates. These factors have systemic effects on the economy, and abnormal fluctuations in them may create risks for participants in the economy.

As a joint stock company operating within the economy, the business activities of Phuong Dong Viet Shipping and Logistics Corporation are directly affected by changes in economic conditions.

1. Economic risks

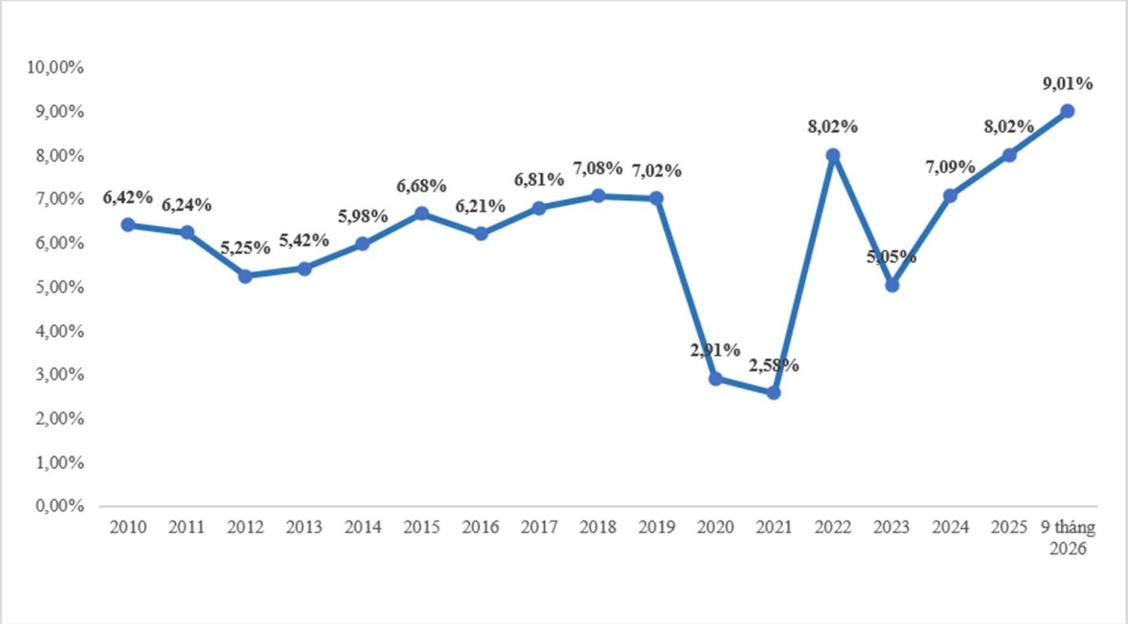
1.1. Economic growth (GDP) risk

In 2025, GDP grew by 8.02%, providing a solid foundation for economic expansion. Vietnam's economic growth picture in 2025 was shaped by the combined effects of three principal growth drivers, reflecting a broad-based recovery on both the aggregate supply and aggregate demand sides. First, coordinated expansionary fiscal policy and accommodative monetary policy created a favorable macroeconomic foundation, enabling public investment disbursement to reach a record level and supporting a strong recovery in the real estate market. In parallel, the manufacturing sector continued to affirm its role as the backbone of the economy, with the processing and manufacturing industry recording impressive growth of nearly 10% year-on-year, driven directly by a strong increase in exports to key markets. Finally, international visitor arrivals reached a record 21.2 million (up 20.4% YoY), creating positive spillover effects and strongly supporting growth in transportation, accommodation and food service activities (estimated to contribute 0.9 percentage points to overall growth in 2025).

As of Q3 2026, GDP was estimated to have increased by 9.95% year-on-year, higher than the growth rates of 8.15% in Q1 and 8.81% in Q2. Of this, the agriculture, forestry and fisheries sector grew by 4.21%, contributing 5.14% to the increase in total value added of the economy; the industry and construction sector grew by 12.50%, contributing 51.57%; and the services sector grew by 9.54%, contributing 43.29%. For the first nine months as a whole, GDP was estimated to have increased by 9.01% year-on-year. The agriculture, forestry and fisheries sector grew by 4.02%, contributing 5.35% to the increase in total value added; the industry and construction sector grew by 11.21%, contributing 49.62%; and the services sector grew by 8.69%, contributing 45.03%.

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Chart 1. GDP growth rates over the years (%)



(Source: General Statistics Office)

As a maritime transportation enterprise, PDV is significantly affected by macroeconomic fluctuations because growth in the logistics market generally moves in line with the stability of the economy. When the economy enters a recession or growth slows, lower energy consumption demand may cool the global shipping market. Amid increasing vessel oversupply pressure in 2026, the risk of economic recession may directly reduce time-charter rates and the Company's cargo volumes. This may not only intensify competition for cargoes, but may also constrain cash flow and reduce the Company's profit margins due to substantial fixed costs, including depreciation and vessel maintenance.

1.2. Inflation risk

Inflation is a macroeconomic factor that can affect the performance of the entire economy. In 2025, Vietnam continued to maintain effective inflation control. The average consumer price index (CPI) in 2025 increased by 3.31% compared with 2024, meeting the inflation control target of below 4.5% set by the National Assembly and the Government.

According to the General Statistics Office, the principal factors contributing to the increase in CPI included: the price index for food and catering services, which increased by 3.72% (raising overall CPI by 1.25 percentage points); and the price index for housing and construction materials, which increased by 4.52% as cement prices, sand prices and residential rents rose in line with the economic recovery. Notably, average core inflation in 2025 increased by 2.51% compared with 2024, below the increase in the average overall CPI, indicating the effectiveness of policy instruments in regulating monetary supply and demand.

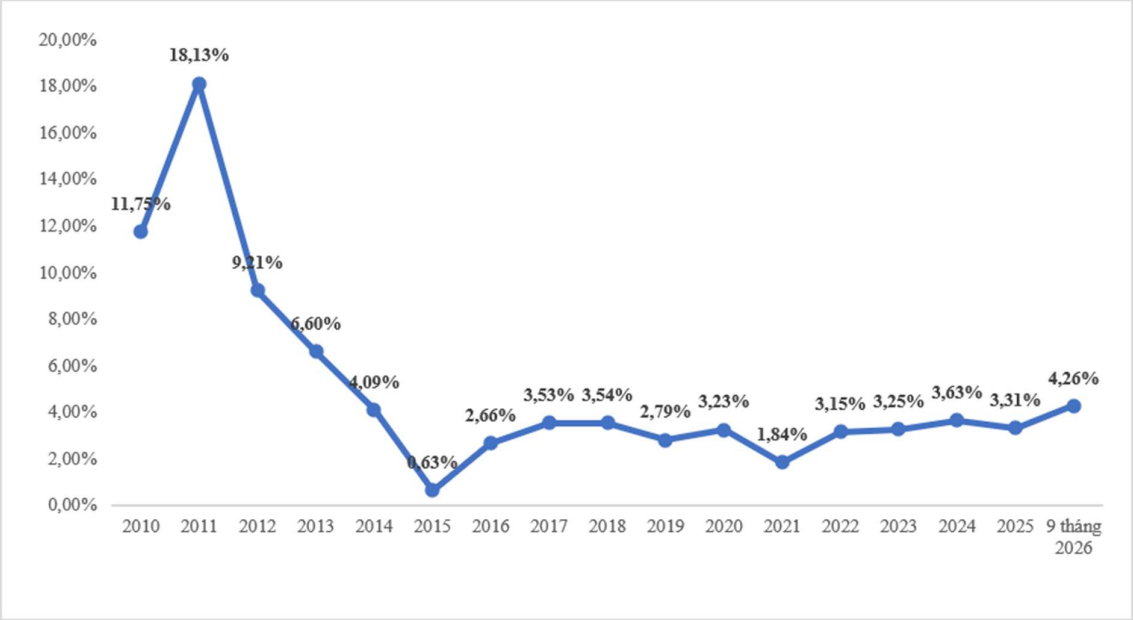
According to the Q3 2026 socio-economic report published by the General Statistics Office, core inflation in September 2026 increased by 0.11% month-on-month and by 4.45%

year-on-year. On average for the first nine months of 2026, core inflation increased by 4.26% year-on-year, lower than the 4.52% increase in the average overall CPI.

In addition, movements in petroleum prices in international and domestic markets exert pressure on the general price level. Petroleum prices directly affect transportation, logistics and production costs, while also spreading to many other groups of goods and services and thereby affecting CPI. As the global energy market remains exposed to volatility, petroleum prices are influenced by factors such as geopolitical developments, production adjustments by exporting countries, and fluctuations in supply and demand, increasing uncertainty surrounding inflation. Inflationary pressure may also arise from adjustments to prices of goods and services administered by the State (such as electricity, healthcare and education), exchange-rate movements and changes in monetary policy. These factors increase input costs across the economy and thereby affect companies' operating costs and cost of capital.

The year 2026 is significant as the first year of implementation of the 2026-2030 Five-Year Socio-Economic Development Plan, marking the country's entry into a new era of strong and prosperous development. The State gives priority to promoting growth while maintaining macroeconomic stability, controlling inflation and ensuring major economic balances. The National Assembly has set a target for average CPI growth of approximately 4.5%.

Chart 2. Inflation in Vietnam over the years (%)



(Source: General Statistics Office)

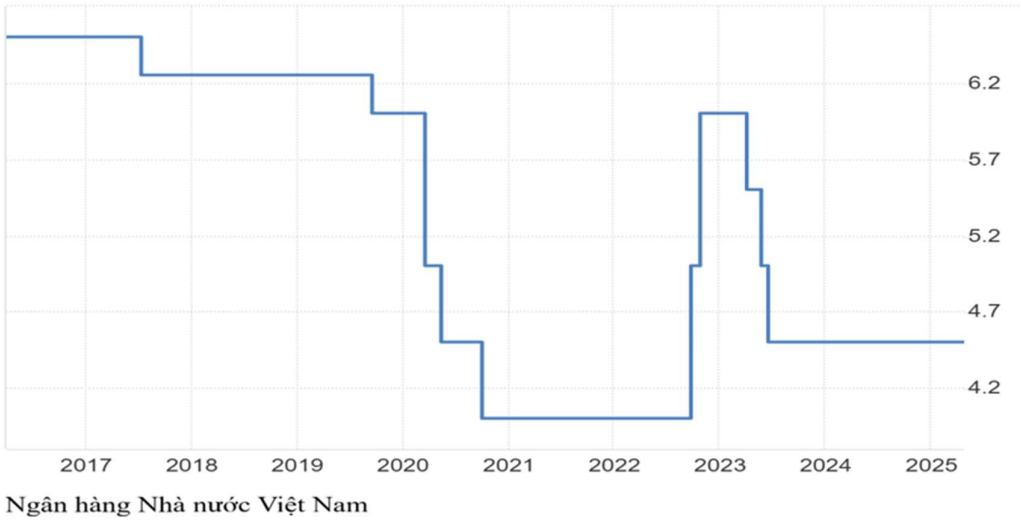
For enterprises engaged in the maritime transportation of petroleum products, chemicals and dry bulk cargoes, high inflation may adversely affect PDV's operating results through increases in input costs, particularly material costs (FO/DO fuel used for vessel operations), labor costs (seafarer wages), and interest expenses for fleet expansion investment projects. Inflationary pressure in 2026 is forecast to continue increasing due to the lagged effects of credit growth, although the impact may remain contained.

1.3. Interest-rate risk

In 2025, Vietnam's economy maintained solid macroeconomic stability, creating conditions for the State Bank of Vietnam to pursue a growth-supportive monetary policy with a low interest-rate environment. Throughout the year, deposit and lending rates moved within a narrow range and tended to increase slightly toward year-end to meet the capital needs of an accelerating economy. Specifically, as of December 2025, average VND deposit rates at commercial banks ranged from 3.8%-4.5% per annum for maturities of less than six months and reached 6.8% per annum for maturities of more than 24 months. For lending rates, the general level for both new and existing outstanding loans commonly ranged from 6.7%-9.0% per annum. Notably, short-term lending rates for priority sectors were tightly controlled at approximately 3.9% per annum, below the 4% per annum ceiling prescribed by the State Bank of Vietnam. For USD specifically, deposit rates remained at 0% per annum, while average lending rates were approximately 4.0%-5.0% per annum, facilitating international payment and credit activities.

With respect to interest-rate management, during the first months of 2026 the State Bank of Vietnam (SBV) continued to maintain its policy rates unchanged, enabling credit institutions to access SBV funding at low cost and thereby support the economy. In the second half of 2026, lending rates are expected to decline more clearly, in line with decreases in deposit rates, in order to further support economic growth. Notably, the downward trend during this period is likely to remain selective, with priority given to key growth-driving sectors such as exports and industrial production.

Chart 3. Interest rates in Vietnam over the years (%)



(Source: Tradingeconomics.com)

For enterprises, interest-rate risk arises when interest expense exceeds the ability to generate profits, and the degree of such risk depends closely on the debt structure specific to each industry. To finance high-value investment projects for expanding its fleet of petroleum product tankers, chemical tankers and bulk carriers, PDV must use short-term and long-term

borrowings from domestic and foreign commercial banks. Accordingly, any changes by the State Bank of Vietnam or credit institutions in monetary policy or prevailing interest-rate levels may significantly affect the Company's finance costs and business plans. Arranging low-interest borrowings will reduce the financial cost burden and thereby have a positive impact on the Company's cash flow and operating results. Stable interest rates that are consistent with repayment capacity will improve liquidity and enhance access to credit, enabling PDV to continue rejuvenating its fleet. Conversely, when interest-rate levels rise, higher borrowing costs will directly erode net profit margins and may also slow global demand for the movement of energy and goods, thereby adversely affecting the operating efficiency of the Company's fleet.

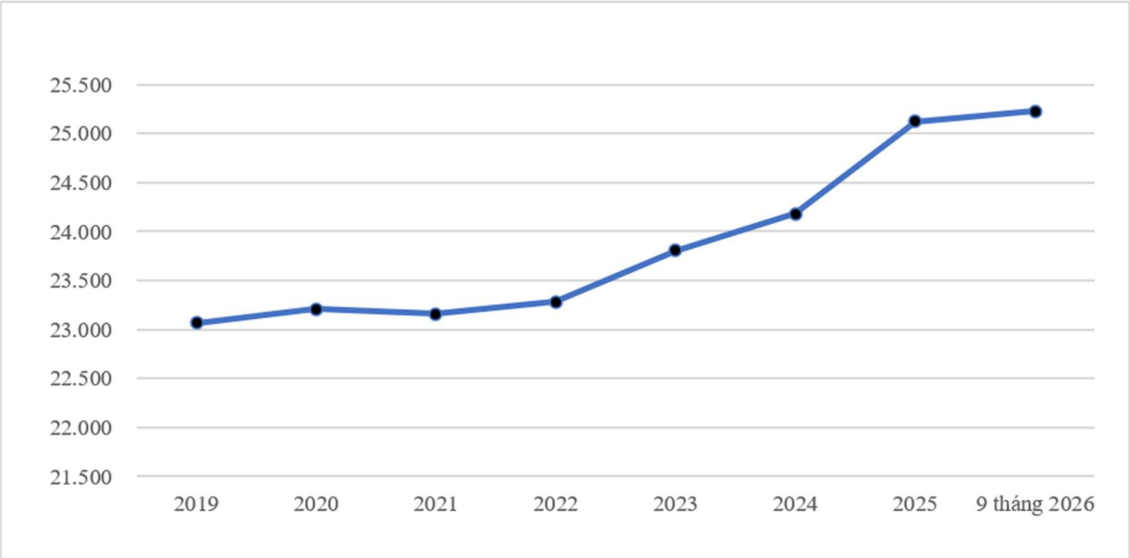
1.4. Foreign-exchange risk

The year 2025 saw substantial volatility in the USD/VND exchange rate amid persistent pressure from international markets combined with domestic factors. The DXY Index, a measure of the strength of the US dollar, remained high for much of the year as the US economy, particularly the labor market and services sector, performed better than expected. This prompted the US Federal Reserve (Fed) to remain cautious and delay its interest-rate-cutting path, strengthening the US dollar against many other currencies, including the VND. In addition, escalating geopolitical conflicts in the Middle East and Eastern Europe increased demand for safe-haven assets, making the US dollar a preferred choice among global investors.

The central exchange rate announced by the SBV has been adjusted upward significantly over the years to better reflect market value. It rose from VND 22,425/USD in 2017 to VND 24,335/USD in 2024 and ended 2025 at VND 25,121/USD. Thus, in 2025 alone, the VND depreciated by approximately 3.23% against the USD, higher than the 3% forecast at the beginning of the year. To maintain macroeconomic stability, the State Bank of Vietnam flexibly employed various measures, including liquidity management through open-market operations, foreign-exchange intervention sales, and proactive management of the central exchange rate to absorb external shocks.

However, in early 2026, exchange-rate pressure not only failed to ease but tended to intensify. The direct conflict involving the United States, Israel and Iran that erupted in early 2026 triggered a flight to safe-haven assets, pushing the DXY Index to new highs. Concerns over a broader war in the Middle East made the US dollar more expensive than ever, placing significant depreciation pressure on emerging-market currencies, including the VND. In 2026, most domestic and international financial institutions forecast that the USD/VND exchange rate would be more stable and that VND depreciation would be more limited than in 2025.

Chart 4. Movements in the central exchange rate



(Source: FiinPro-X)

In 2026, PDV plans to invest in additional vessels; therefore, exchange-rate fluctuations may affect PDV because changes in the exchange rate cause USD-denominated reference values such as appraisal values, vessel purchase prices and vessel charter rates to fluctuate accordingly. As a result, a sharp increase in the exchange rate may increase finance costs and adversely affect PDV's operating results during the year.

2. Legal risks

The Company's business activities are governed by the Vietnamese legal system, including laws and regulations on enterprises, investment, taxation and sector-specific regulations relating to maritime transportation. Given the nature of its transportation and logistics business, the Company must comply with the Vietnam Maritime Code and its implementing regulations, including Decree No. 171/2016/ND-CP, as amended and supplemented by Decree No. 86/2020/ND-CP and Decree No. 247/2025/ND-CP, concerning the registration, purchase and sale of seagoing vessels. In addition, vessel operations are also subject to relevant international regulations and conventions concerning maritime safety, protection of the marine environment and emission control, including regulations of the International Maritime Organization (IMO).

Amendments, supplements or changes in the interpretation or application of domestic and international laws and regulations may affect the Company's business activities, investment plans and operating efficiency. In particular, for vessel acquisition projects financed with proceeds from the share offering, regulations concerning sale and purchase conditions, vessel registration, vessel age and technical, safety and environmental standards may affect vessel selection, investment costs, the timetable for placing vessels into operation and the efficiency of capital use. If applicable laws change or the Company fails to fully satisfy relevant legal

requirements, it may incur additional compliance costs, experience delays in project implementation or suffer adverse effects on its business operations. Accordingly, regularly updating legal requirements and ensuring compliance throughout the investment, management and operation of the fleet are essential for the Company.

3. Specific risks

3.1. Raw-material price and freight-rate risk

Given the nature of the industry, fluctuations in global oil prices directly affect PDV's business activities. At the end of 2025, the energy market experienced a record decline, with both WTI crude and Brent crude posting a third consecutive year of price decreases since 2020 amid concerns over a weak recovery in global demand and oversupply from non-OPEC+ producers. The average Brent crude price in 2025 fell by nearly 18%, ending at around USD 73.58/barrel, while WTI fell by approximately 19% to an average of USD 69.12/barrel. Entering 2026, the US Energy Information Administration (EIA) sharply raised its forecast for average Brent crude prices to USD 96/barrel due to severe tightening in global supply and complex geopolitical risks arising from escalating conflict in the Middle East that disrupted shipping routes through the Strait of Hormuz. Despite market intervention measures such as the G7 agreement to release strategic reserves, refined petroleum products and diesel markets in 2026 are forecast to continue facing prolonged supply shortages. This substantial volatility makes 2026 a challenging year for the energy sector, with fuel input costs remaining at a very high base and market developments continuing to be difficult to predict.

PDV specializes in the management and operation of petroleum product tankers, chemical tankers and bulk carriers; therefore, fluctuations in oil and gas prices directly affect the transportation sector in general and PDV in particular. If oil prices ease, the Company will be better able to control and significantly reduce FO/DO fuel costs for vessel operations, thereby supporting demand for energy transportation and helping improve time-charter rates.

3.2. Industry competition risk

As a service provider, the Company faces intense competition from domestic enterprises in the same industry as well as large-scale foreign companies. In addition, the Company's relatively modest equity base represents a significant constraint on its ability to compete in service provision. Competitive pressure requires the Company to adopt appropriate investment policies, accelerate investment in fleet rejuvenation and human resources to improve service quality, and implement a suitable strategy to increase operating capital in order to strengthen its financial capacity, competitiveness and business efficiency.

3.3. Maritime transportation industry risk

The maritime transportation industry is characterized by high operating costs, including hull and liability insurance premiums, periodic repair and maintenance costs, and seafarer labor costs. These costs tend to fluctuate significantly due to changes in material and raw-material prices, labor costs, requirements for compliance with international technical standards, and

market conditions. In an unstable global economic and political environment, marine insurance premiums may rise due to war risks, natural disasters or maritime accidents. At the same time, maintaining vessel technical condition and safe operations requires the Company to carry out periodic major repairs, which may interrupt operations and generate significant costs.

3.4. Financial risk associated with investment in large-value assets

Investment in high-value assets to expand and enhance the operating capacity of the fleet is one of the Company's development directions. However, such investments entail risks relating to capital raising, cash-flow balancing and capital-use efficiency, particularly during project implementation and the period when assets are placed into operation. The use of borrowings to finance investments may increase principal repayment obligations, interest expense and depreciation costs in subsequent years. In addition, fluctuations in interest rates, exchange rates and market asset prices may increase investment costs and affect the Company's cash flow and profitability.

In addition, the Company's operations depend to a certain extent on vessels chartered from its parent company. Changes in the parent company's policies regarding management, transfer, sale or continued leasing of assets may affect the Company's ability to maintain operating capacity, operating costs and business plans. Furthermore, investment commitments, asset purchases or financial obligations arising during implementation of the fleet development plan may increase capital requirements and place pressure on the Company's ability to balance funding sources and cash flows, particularly where the investment schedule or fundraising plan changes compared with the original plan.

For the existing fleet, vessel age and technical condition may give rise to maintenance, repair and upgrading requirements and may also affect operating time and asset-utilization efficiency. In addition, changes in regulations concerning vessel registration, vessel age, maritime safety and environmental protection may increase compliance costs or create additional investment requirements. If investment, operating and maintenance costs exceed expectations while operating revenue falls short of plan, the Company's financial efficiency may be adversely affected.

4. Offering risks

4.1. Offering execution risk

The Company's share offering will depend on stock-market conditions at the time of the official offering, macroeconomic factors, investor sentiment and the attractiveness of the Company's shares. Accordingly, there is a risk that the Company may not place all shares intended to be offered. The offerees are the Company's existing shareholders, who are familiar with the Company's development orientation, business performance and management capabilities. In addition, the plan for the 2026 additional public offering of shares to existing shareholders was approved by the GMS with an approval ratio of 86.4%, demonstrating shareholder support. This is a positive factor that may help mitigate the risk of an unsuccessful offering.

However, the proposed offering price of VND 10,000/share is higher than the average trading price of PDV shares over the latest 30 trading sessions up to 02 October 2026, which was VND 8,459/share. This difference may affect existing shareholders' decisions on whether to exercise their purchase rights, particularly if the market price remains below the offering price at the time the rights are exercised. In addition, shareholders' ability to participate in the offering depends on their financial condition, investment needs and capital-use plans. If some shareholders do not exercise or do not fully exercise their purchase rights, the Company may be unable to raise the full amount of expected proceeds, thereby affecting the funding available for the approved uses of proceeds.

4.2. Risk relating to the use of proceeds from the offering

Under the plan, Phuong Dong Viet Shipping and Logistics Corporation will offer 56,948,116 shares at VND 10,000/share, corresponding to expected gross proceeds of VND 569,481,160,000. The Company will use the entire amount expected to be raised from the offering to invest in vessel acquisitions in order to develop its fleet, enhance its competitiveness and contribute to expanding PDV's domestic and international transportation market share.

The use of offering proceeds to implement the Company's investment projects may be affected by market conditions, project implementation progress and the Company's ability to arrange financing, as approximately 70% of the total investment capital of the two projects is expected to be financed by bank borrowings. In addition, the selection of specific vessels will depend on market conditions, vessel prices and transaction terms at the time of investment. The projected internal rate of return for the investment alternatives is slightly above 8%; therefore, actual investment efficiency may vary if investment costs, operating costs or actual revenue differ from the assumptions used in the investment plans.

If, upon expiry of the offering period prescribed by law, the Company has not fully placed the registered number of shares and the proceeds from the offering are lower than expected, thereby affecting the implementation of the purposes approved by the General Meeting of Shareholders (GMS), the GMS has authorized the Board of Directors (BOD), depending on actual circumstances, to implement the following measures:

- Apply for an extension of the offering period in order to continue offering the remaining shares in compliance with applicable law;
- Arrange additional funding for any shortfall through other forms such as bank borrowings and other solutions consistent with applicable law and the Company's internal regulations in order to implement the approved plans.

5. Dilution risk

As the number of outstanding shares will increase after completion of the offering, the following dilution risks may arise:

5.1. Share-price dilution risk

If the offering price is lower than the closing price of PDV shares on the trading day immediately preceding the ex-rights date, the reference price of PDV shares on the ex-rights date will be adjusted according to the following formula:

$$P_{tc} = \frac{PR_{t-1} + (I \times P_R)}{1 + I}$$

Where:

P_{tc}	:	Adjusted reference price on the ex-rights trading date
PR_{t-1}	:	Reference price before adjustment (closing price on the trading day immediately preceding the ex-rights trading date)
P_R	:	Offering price to existing shareholders
I	:	Capital increase ratio resulting from the additional share issuance (%)

Example:

PRt-1: The closing price of PDV shares on the trading day immediately preceding the ex-rights date is VND 15,000/share.

PR: The offering price to existing shareholders is VND 10,000/share.

I: The percentage increase in capital resulting from the additional share issuance is 60%.

Accordingly, the reference price of PDV shares on the ex-rights date is calculated as follows:

$$P_{tc} = \frac{15.000 + (60\% \times 10.000)}{1 + 60\%} = \text{VND } 13,125/\text{share}$$

Accordingly, the adjusted and rounded reference price of PDV shares on the ex-rights date is VND 13,100/share.

If the offering price to existing shareholders is higher than the reference price of PDV shares immediately before the ex-rights date (the offering price to existing shareholders is VND 10,000/share and the assumed reference price is VND 9,000/share), no technical adjustment to the market price of the shares will be made in accordance with the trading regulations of the Ho Chi Minh City Stock Exchange.

5.2. Dilution risk of earnings per share (EPS)

From an accounting perspective, earnings per share (EPS) equals Profit after tax/Average number of outstanding shares. Accordingly, the additional share offering will increase the Company's total number of outstanding shares and may therefore affect the Company's earnings per share. EPS will decrease if the rate of profit growth is lower than the rate of increase in the number of outstanding shares.

At present, the use of proceeds from the offering has not yet generated immediate revenue or profit.

The EPS formula is as follows:

$$EPS = Profit\ after\ tax / Average\ number\ of\ outstanding\ shares.$$

$$Weighted\ average\ number\ of\ outstanding\ shares = \frac{X*12 + Y*t}{12}$$

Where:

X	:	Number of shares outstanding before the issuance.
Y	:	Number of additional shares issued
t	:	Actual period during the year for which the additional shares were outstanding

The expected level of EPS dilution in 2026 following the issuance is as follows:

Stt	Item	Unit	Value
1	Profit after corporate income tax in 2026 (estimated)	VND	96.000.000.000
2	Number of shares outstanding at the time of the additional public offering of shares	Shares	79.314.926
3	Number of shares expected to be additionally offered to the public in 2026	Shares	56.948.116
4	Number of shares outstanding after completion of the additional public offering	Shares	136.263.042
5	Earnings per share in 2026 (estimated) before the additional public offering of shares	VND	1.210
6	Earnings per share in 2026 (estimated) upon completion of the additional public offering of shares	VND	705

The increase in the number of shares resulting from the additional issuance is expected to reduce 2026 EPS from VND 1,210/share to VND 705/share after the issuance. The risk of share dilution will be mitigated if the Company optimizes the use of the funds raised, maintains sound operations and leverages its strengths to ensure continued business growth following the offering.

5.3. Dilution risk of book value per share (BVPS)

The formula for book value per share (BVPS) is as follows:

$$BVPS = \frac{Owners' equity - Non\text{-}controlling\ interests}{Number\ of\ outstanding\ shares}$$

Book value per share as of 30 June 2026 was VND 12,922. Following completion of the offering, book value per share may decrease (be diluted) because the total number of outstanding shares will increase compared with the current level. If shareholders' equity grows at a slower rate than the number of shares outstanding after the issuance (assuming other factors remain unchanged), book value per share will decrease.

5.4. Dilution risk of shareholders' ownership percentages and voting rights

Because the offering is conducted by way of a rights offering to existing shareholders, it will not reduce shareholders' ownership percentages or voting rights if they fully exercise their rights. If an existing shareholder does not participate in the offering, waives the rights or transfers the purchase rights, that shareholder's ownership percentage will decrease after completion of the offering.

6. Corporate governance risk

Corporate governance risk is a potential risk that may affect operational efficiency and sustainable development. If the governance, internal control and risk-management systems are not effectively established and operated, the Company may face difficulties in managing and using assets and funding sources, arranging human resources, coordinating among departments and controlling business activities. This may result in inefficient allocation of resources, higher costs, operational errors and adverse effects on business performance as well as the lawful rights and interests of shareholders.

For this public share offering, PDV's charter capital is expected to increase upon completion of the issuance, creating higher requirements for corporate governance, management and use of the funds raised, personnel organization and supervision of investment-project implementation. In particular, managing funds for the fleet development investment plan requires the Company to strengthen controls to ensure that funds are used for the approved purposes and in accordance with the approved plan. If the governance and internal control systems are not enhanced commensurately with the scale of operations, the Company may face difficulties in controlling costs, managing resources and implementing business plans, thereby affecting capital-use efficiency and long-term development objectives.

7. Other risks

In addition to the risks described above, certain force majeure risks, although rare, may, if they occur, affect the Company's business activities, operating results and financial condition, as well as other enterprises in the same industry and the economy as a whole. Such other risks may include war, natural disasters, epidemics, terrorism, etc.

The Company gives continuous attention to risk factors by maintaining a centralized

governance structure with a dedicated risk-management function responsible for developing and periodically improving risk-control mechanisms. In addition, the experienced and highly qualified management team regularly develops business plans under multiple scenarios based on different assumptions.

III. DEFINITIONS AND ABBREVIATIONS

The words or abbreviations used in this Prospectus have the following meanings:

PDV/Company/PVT Logistics	: Phuong Dong Viet Shipping and Logistics Corporation
PVTrans	: Petrovietnam Transportation Corporation
Agriseco	: Agribank Securities Joint Stock Corporation
GMS	: General Meeting of Shareholders
BOD	: Board of Directors
BKS	: Supervisory Board
Director	: Director
Deputy Director	: Deputy Director
CTCP	: Joint Stock Company/Corporation
TNHH	: Limited Liability Company
TNHH MTV	: Single-Member Limited Liability Company
VSDC	: Vietnam Securities Depository and Clearing Corporation
UBCKNN	: State Securities Commission
HOSE/HSX	: Ho Chi Minh City Stock Exchange
NHNN	: State Bank of Vietnam
Business activities	: Business activities
SXKD	: Production and business activities
KHKD	: Business plan
LNTT	: Profit before tax

LNST	: Profit after tax
BCTC	: Financial statements
Charter capital	: Charter capital
VND	: Currency unit of Vietnam
DPI	: Department of Planning and Investment
CBNV	: Employees
CCCD	: Citizen Identity Card
Fixed assets	: Fixed assets
GDP	: Gross domestic product
CNTT	: Information technology
ERC	: Enterprise Registration Certificate
Tp.	: City
UBND	: People's Committee
EPS	: Earnings per share
BVPS	: Book value per share
ROE	: Return on equity
ROS	: Return on sales
ROA	: Return on assets
TCTD	: Credit institution
CP	: Shares
DWT	: Deadweight tonnage of a seagoing vessel
USD	: United States Dollar
IRR	: Internal rate of return
NPV	: Net present value

IV. INFORMATION AND CHARACTERISTICS OF THE ISSUER

1. General information on the Issuer

1.1. Introduction to the Issuer

Full name	:	PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION
English name	:	PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION
Abbreviated name	:	PVT Logistics
Head office	:	Floor 8, Citilight Tower, 45 Vo Thi Sau Street, Tan Dinh Ward, Ho Chi Minh City
Telephone	:	028 6291 1281 - Fax: 028 6291 1280
Website	:	www.pvtlogistics.vn
Logo	:	
Charter capital	:	VND 793,149,260,000 (in words: Seven hundred ninety-three billion one hundred forty-nine million two hundred sixty thousand Vietnamese Dong)
Enterprise Registration Certificate	:	Enterprise Registration Certificate No. 0304934883 first issued by the Ho Chi Minh City Department of Planning and Investment on 20 April 2007 and amended for the 21st time by the Ho Chi Minh City Department of Finance on 31 December 2025.
Legal Representative	:	Mr. Le Truc Lam - Position: Director
Stock code	:	PDV
Listing exchange	:	HOSE

1.2. Business lines

Stt	Business line	Business line code
1	Quarrying of stone, sand, gravel and clay - (not conducted at the head office)	0810
2	Support activities for crude oil and natural gas extraction	0910
3	Other manufacturing n.e.c. Details: Petroleum processing (excluding highly toxic chemicals); manufacture of thermal insulation materials and thermal equipment (not conducted at the head office)	3290
4	Repair and maintenance of transport equipment (excluding automobiles, motorcycles, motorbikes and other motor vehicles) Details: Ship repair services (not conducted at the head office)	3315
5	Sewerage and wastewater treatment (not conducted at the head office)	3700
6	Collection of hazardous waste (not conducted at the head office) (excluding direct household waste collection services)	3812
7	Treatment and disposal of non-hazardous waste (not conducted at the head office)	3821
8	Treatment and disposal of hazardous waste (not conducted at the head office)	3822
9	Remediation activities and other waste management services (not conducted at the head office)	3900
10	Site preparation (excluding blasting services)	4312
11	Agents, brokers and auctioneers Details: Customs brokerage services	4610
12	Wholesale of food (not conducted at the head office) (excluding the exercise of export rights, import rights and distribution rights for goods on the list of	4632

Stt	Business line	Business line code
	goods for which foreign investors and foreign-invested economic organizations are not permitted to exercise export rights, import rights or distribution rights)	
13	Wholesale of beverages Details: Wholesale of non-alcoholic beverages	4633
14	Wholesale of computers, peripheral equipment and software (Excluding the exercise of export rights, import rights and distribution rights for goods on the list of goods for which foreign investors and foreign-invested economic organizations are not permitted to exercise export rights, import rights or distribution rights)	4651
15	Wholesale of other machinery, equipment and spare parts Details: Wholesale of machinery, equipment and spare parts serving production, industry, maritime activities, mining, construction and processing (excluding the exercise of export rights, import rights and distribution rights for goods on the list of goods for which foreign investors and foreign-invested economic organizations are not permitted to exercise export rights, import rights or distribution rights)	4659
16	Wholesale of solid, liquid and gaseous fuels and related products (excluding crude oil and processed petroleum products)	4671
17	Wholesale of construction materials and other installation equipment Details: Wholesale of cement and clinker	4673
18	Other specialized wholesale n.e.c. Details: Wholesale of plastic resins, industrial plastic products and plastic packaging. Wholesale of fertilizers and chemicals used in agriculture and industry. Wholesale of thermal insulation materials. (Excluding the exercise of export rights, import rights and distribution rights for goods on the list of goods for which foreign investors and foreign-invested economic organizations are not permitted to exercise export rights, import rights or distribution rights)	4679
19	Freight transport by road Details: Freight transport by automobile; transport of liquid cargo by tank trucks (excluding liquefied gas for transportation)	4933
20	**Coastal and ocean freight transport** **Details: Maritime transportation business**	**5012 (principal)**

Stt	Business line	Business line code
21	Inland waterway freight transport Details: Inland waterway freight transportation business	5022
22	Warehousing and storage of goods	5210
23	Service activities incidental to water transportation Details: Support services directly related to inland waterway transportation (excluding services for establishment, operation, maintenance and repair of maritime aids to navigation, port waters, water areas, public maritime channels and maritime routes; surveys of port waters, water areas, public maritime channels and maritime routes for publication of Notices to Mariners; surveys, preparation and publication of nautical charts for water areas, seaports, maritime channels and maritime routes; preparation and publication of maritime safety documents and publications; maritime traffic regulation services ensuring safety in port waters, water areas and public maritime channels; maritime electronic information services; maritime pilotage services)	5222
24	Cargo handling Details: Cargo handling by road, at river ports and seaports	5224
25	Other support activities for transportation Details: Ship chandling services. Shipping agency services (excluding services for establishment, operation, maintenance and repair of maritime aids to navigation, port waters, water areas, public maritime channels and maritime routes; surveys of port waters, water areas, public maritime channels and maritime routes for publication of Notices to Mariners; surveys, preparation and publication of nautical charts for water areas, seaports, maritime channels and maritime routes; preparation and publication of maritime safety documents and publications; maritime traffic regulation services ensuring safety in port waters, water areas and public maritime channels; maritime electronic information services; maritime pilotage services)	5229
26	Other software publishing (excluding publications)	5829
27	Other computer and information technology service activities	6290
28	Business management consultancy and other management consultancy activities Details: Management and technical consultancy	7020

Stt	Business line	Business line code
29	Rental of motor vehicles Details: Rental of transport equipment, seagoing vessels, automobiles and motor vehicles	7710
30	Activities of employment centers and job placement services Details: Activities of employment consulting, placement and labor brokerage agencies (excluding services for sending Vietnamese workers abroad under contracts) (pursuant to Article 12 of Decree No. 325/2025/ND-CP)	7810
31	Temporary employment agency activities (excluding services for sending Vietnamese workers abroad under contracts)	7821
32	Other human resources provision Details: Provision of seafarers for transport vessels; labor subleasing (activities conducted after obtaining a license from the Ministry of Labour, Invalids and Social Affairs). (excluding services for sending Vietnamese workers abroad under contracts) (pursuant to Clause 5, Article 3 of Decree No. 29/2017/ND-CP)	7822
33	Other remaining business support service activities n.e.c. Details: Fresh water supply services for seagoing vessels	8299
34	Other education n.e.c. (excluding religious teaching and schools of Party and mass organizations)	8559

2. Summary of the Issuer's establishment and development history

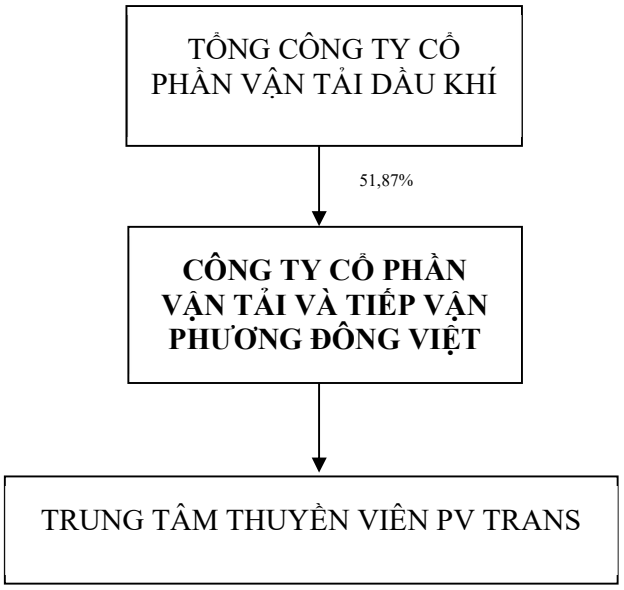
Stt	Key milestones
2007	Phuong Dong Viet Shipping and Logistics Corporation was officially established and commenced operations under Enterprise Registration Certificate No. 4103006478 first issued by the Ho Chi Minh City Department of Planning and Investment on 20 April 2007, initially under the name Phuong Dong Petroleum Product Transportation Joint Stock Company, with charter capital of VND 100,000,000,000 (One hundred billion Vietnamese Dong) and the English abbreviated name PDC Shipping J.S.C.
2008	On 11 August 2008, at a meeting of the GMS, the Company approved a plan to change its name and relocate its head office, as well as supplement its business

Stt	Key milestones
	lines. Pursuant to Enterprise Registration Certificate No. 4103006478, fourth amendment, issued by the Ho Chi Minh City Department of Planning and Investment on 03 March 2009, the Company operated under the name Phuong Dong Viet Oil Transportation Joint Stock Company and changed its English abbreviated name to PV Oil Shipping J.S.C.
2010	On 04 May 2010, pursuant to Enterprise Registration Certificate No. 0304934883, sixth amendment, the Company increased its charter capital from VND 100 billion to VND 140 billion through a private placement to existing shareholders and certain other shareholders.
2011	In implementation of the restructuring strategy of Vietnam National Oil and Gas Group and Petrovietnam Transportation Corporation, at the GMS meeting on 16 June 2011, the Company's English abbreviated name was changed from PV Oil Shipping J.S.C. to PV Trans Oil. On 29 November 2011, the Company received Official Letter No. 4025/UBCK-QLPH from the State Securities Commission regarding the Company's public company dossier.
2013	The Company conducted a private placement of shares to increase charter capital from VND 140 billion to VND 170 billion.
2014	The Company continued to conduct a private placement of shares to increase charter capital from VND 170 billion to VND 200 billion.
2018	The Company conducted a public offering of shares to increase charter capital from VND 200 billion to VND 266 billion.
2019	The Company conducted a public offering of shares to increase charter capital from VND 266 billion to VND 295 billion.
2021	The Company issued shares to pay the 2020 dividend to shareholders, increasing charter capital from VND 295 billion to more than VND 311.1 billion.
2022	On 28 March 2022, at a GMS meeting, the Company approved a plan to change the Company's name. Pursuant to Enterprise Registration Certificate No. 0304934883, 17th amendment, issued by the Ho Chi Minh City Department of Planning and Investment on 20 April 2022, the Company officially began operating under the name Phuong Dong Viet Shipping and Logistics Corporation and changed its English abbreviated name to PVT Logistics.

Stt	Key milestones
2023	The Company conducted a public offering of shares to increase charter capital from VND 311.1 billion to VND 430.9 billion.
2024	The Company conducted a public offering of shares to increase charter capital from VND 430.9 billion to VND 661 billion.
2025	The Company issued shares to pay dividends, increasing charter capital from VND 660.9 billion to VND 793.1 billion.

3. Organizational structure

Figure 1. Organizational chart of the Company as of 30 September 2026



Source: PDV

Phuong Dong Viet Shipping and Logistics Corporation is organized and operates in accordance with the Law on Enterprises. The Company's activities comply with the Law on Enterprises, other relevant laws and the Company's Charter.

The Company has one parent company, Petrovietnam Transportation Corporation (PVTrans), with head office at Floor 2, PVFCCo Building (Phu My Fertilizer Building), 43 Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

The head office of Phuong Dong Viet Shipping and Logistics Corporation is located at Floor 8, Citilight Tower, 45 Vo Thi Sau Street, Tan Dinh Ward, Ho Chi Minh City.

The Company has one PVTrans Seafarer Center located at 232 Nguyen Van Huong Street, An Khanh Ward, Ho Chi Minh City, Vietnam.

Detailed information on the Company's parent company is presented in Item 5,

Section IV below.

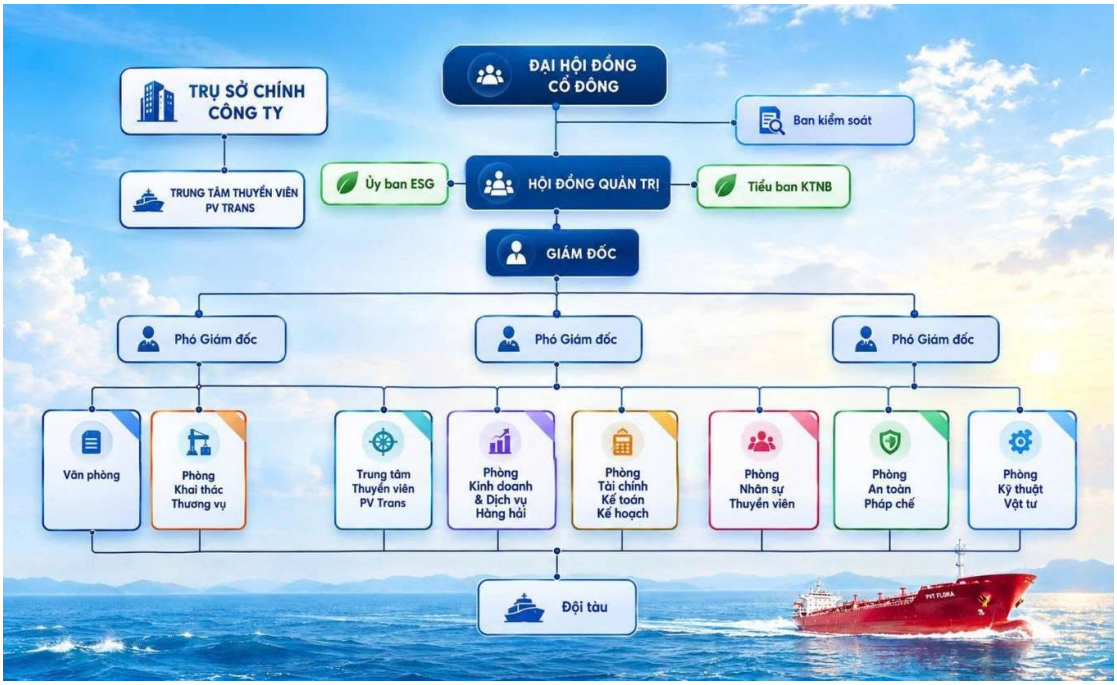
4. Governance structure and management organization

The Company is organized and operates in accordance with the Law on Enterprises No. 59/2020/QH14, the Company's Charter on Organization and Operation, and other relevant laws and regulations.

The Company is organized under the joint stock company model, with its head office serving as the workplace and meeting venue of the Company's principal corporate bodies, including:

- General Meeting of Shareholders;
- Board of Directors;
- Supervisory Board;
- Board of Management and functional departments and divisions.

Figure 2. Management organization chart of the Company



Source: PDV

a. General Meeting of Shareholders

The GMS is the highest authority of the Company. The GMS has the authority to discuss and approve the annual financial statements; reports of the Supervisory Board; reports of the BOD; the Company's short-term and long-term development plans; election, dismissal, removal and replacement of members of the BOD and Supervisory Board; amendments and supplements to the Company's Charter; division, separation, consolidation, merger or

conversion of the Company; and other rights and duties in accordance with the Law on Enterprises and the Company's Charter.

b. Board of Directors

The BOD is the Company's management body and consists of five (05) members elected by the GMS. The term of the BOD is five (05) years; the term of office of each BOD member shall not exceed five years and such member may be re-elected for an unlimited number of terms. The BOD has full authority, on behalf of the Company, to decide all matters relating to the Company's purposes and interests, except matters within the authority of the GMS. The rights and obligations of the BOD are provided in the Law on Enterprises, the Company's Charter and internal regulations.

Stt	Full name	Position
1	Mr. Ho Si Thuan	Chairman of the BOD
2	Mr. Le Truc Lam	Member of the BOD, Company Director
3	Mr. Doan Dinh Hieu	Non-executive member of the BOD
4	Mr. Nguyen Hoai Phuong	Non-executive member of the BOD
5	Ms. Phan Thi Thu Ha	Independent member of the BOD

c. Supervisory Board

The Company's Supervisory Board consists of three (03) members elected by the GMS. The term of the Supervisory Board shall not exceed five (05) years; members of the Supervisory Board may be re-elected for an unlimited number of terms.

The Supervisory Board supervises the Board of Directors and the Director in the management and administration of the Company; is accountable to the GMS for the performance of its assigned duties; and examines the reasonableness, legality, truthfulness and prudence of business management and administration, accounting and statistical organization, and preparation of financial statements in order to safeguard shareholders' lawful interests. The Supervisory Board operates independently from the BOD and the Company Director. The rights and duties of the Supervisory Board are provided in the Law on Enterprises and the Company's Charter.

Stt	Full name	Position
1	Ms. Bui Lan Anh	Head of the Supervisory Board
2	Ms. Vu Thi Phuong	Member

3	Mr. Nguyen Duc Quan	Member

d. Departments under the Board of Directors

❖ **Internal Audit Subcommittee**

The Internal Audit Subcommittee operates under the Company's BOD. The activities of the Internal Audit Subcommittee are independent from the Company's executive management. The Internal Audit Subcommittee reports directly to the BOD/Chairman of the BOD and is not subject to interference in the performance of its duties.

❖ **ESG Committee**

The ESG Strategy and Sustainable Development Committee (the "ESG Committee") is a specialized committee under the BOD, authorized by the BOD to develop, implement and supervise the Company's sustainable development strategy in relation to environmental matters, social responsibility and corporate governance practices (ESG), and to perform other duties as assigned by the BOD/Chairman of the BOD.

e. Board of Management

The Company's Board of Management consists of four (04) persons: one (01) Director and three (03) Deputy Directors. Their term of office shall not exceed five (05) years and they may be reappointed. The Director decides matters relating to the Company's production and business activities. The Director is subject to supervision by the BOD and is accountable to the BOD and before the law for the performance of the assigned rights and obligations.

Deputy Directors assist the Director in specific areas and are accountable to the Director for the work assigned by the Director.

Stt	Full name	Position
1	Mr. Le Truc Lam	Director
2	Mr. Nguyen Xuan Loc	Deputy Director
3	Mr. Vu Trong Do	Deputy Director
4	Mr. Pham Van Nghia	Deputy Director

f. Departments of the Company

❖ **Commercial Operations Department**

- Assists the Board of Management in organizing, managing and conducting the business operations of the Company's fleet;
- Performs the following functions:
  + Chartering-in and chartering-out of cargo vessels, including both Company-

owned vessels and externally chartered vessels;

+ Operational management of the cargo-carrying fleet, including both Company-owned vessels and externally chartered vessels;
+ Vessel sale and purchase and fleet development investment activities;
+ General coordination and market activities (Marketing);
+ Other activities within the commercial operations function;
+ Coordinates with other departments of the Company in vessel management.

❖ **Finance, Accounting and Planning Department**

- Collects and processes accounting information and data and monitors accounting objects and activities in accordance with applicable accounting standards and regimes;
- Analyzes accounting information and data to advise on and propose economic solutions supporting the Company's business and production plans;
- Arranges capital and ensures financial resources for the Company's investment and business operations;
- Together with other functions, establishes a dynamic and effective management information network;
- Participates in the development of the Quality Management System, Environmental Management System and Social Responsibility Management System;
- Participates in the Company's investment planning activities.

❖ **Human Resources and Seafarers Department**

- Advises the Director and organizes the implementation of activities relating to personnel organization and seafarers; management of seafarer supply services; labor and payroll; policies and benefits; and emulation and commendation;
- Carries out recruitment, training, assignment and rotation of personnel and seafarers, ensuring that the fleet and the Company maintain sufficient staffing levels in accordance with applicable requirements.

❖ **Business and Maritime Services Department**

- Organizes commercial trading and maritime services; proposes business plans and customer-care policies; seeks customers and cargo sources; and expands business services to increase revenue and profit while ensuring compliance with law, Company regulations and preservation of capital;
- Prepares plans and reports on business results (customers, cargo sources, receivables, quality, quantity, losses, revenue, costs, profit, capital, etc.) on a monthly, quarterly or

annual basis, or as requested;

- Develops and expands markets, services and cargo sources in order to increase revenue and profit and preserve business capital. Advises the Board of Management on entering into contracts and cooperation arrangements with reputable partners;
- Proactively resolves, proposes solutions for, and reports to the Board of Management on issues arising in business activities;
- Coordinates with Company departments/divisions and partners to develop business activities;
- Carries out customer and vessel development activities in accordance with the business plan and customer-access capabilities.

❖ **Safety and Legal Department**

- Advises the Board of Management on maritime legal matters, safety and quality, health and environmental protection; directly investigates and rectifies accidents and incidents and handles legal disputes relating to the Company's production and business activities;
- Implements science and technology activities, economic-technical norms, standards, measurement, quality, initiatives, inventions and intellectual property throughout the Company;
- Handles asset insurance, personal insurance and maritime legal affairs;
- Provides training and instruction for seafarers.

❖ **Technical and Supplies Department**

- Ensures that the fleet is adequately maintained to comply with classification society rules and regulations and international conventions, while also satisfying customer requirements;
- Acts as the focal point for safety management and the handling of fleet emergencies;
- Takes the lead in developing and implementing the International Safety Management Code (ISM Code) and the International Ship and Port Facility Security Code (ISPS Code);
- Manages and supplies fuel, lubricants, stores and spare parts to the fleet in appropriate quality and quantity, consistent with operational needs and at competitive prices.

❖ **Office**

- Advises the Director and organizes the implementation of office administration, information technology applications, external relations, and national defense and security activities of the Company;

- Manages and supports Company departments and the fleet in office administration, information technology, and national defense and security matters.

❖ **Fleet**

- Directly organizes and manages the deployment of vessels into operation in accordance with Company requirements;
- Participates in implementing the Safety Management System in accordance with applicable standards to ensure effective fleet operations;
- Operates vessels and directly provides cargo transportation services to customers;
- Coordinates with Company departments to ensure continuous and safe fleet operations.

❖ **Seafarer Center**

- Ensures seafarer resources, both in quantity and quality, for the Company's fleet, member units of PVTrans Corporation, external fleets and overseas seafarer supply;
- Provides direct training or coordinates with training partners to update and enhance professional knowledge for office employees and seafarers;
- Cooperates with maritime schools in recruiting and training seagoing students as a central source of personnel for member units;
- Develops seafarer data-management software.

5. Information on the Issuer's parent company and subsidiaries; companies that control or hold controlling shareholdings in the Issuer; and companies in which the Issuer holds control or controlling shareholdings or capital contributions

5.1. Parent company of the Issuer

PETROVIETNAM TRANSPORTATION CORPORATION

- Abbreviated name: PVTrans Corp.
- Head office: Floor 2, PVFCCo Building (Phu My Fertilizer Building), 43 Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.
- Date of establishment: 27 May 2002
- Enterprise Registration Certificate No. 0302743192 first issued by the Ho Chi Minh City Department of Planning and Investment on 07 May 2007 and amended for the 20th time by the Ho Chi Minh City Department of Finance on 17 September 2026.
- Principal business lines: transportation of crude oil, petroleum products, chemicals, dry cargo and gas products; provision of maritime services; repair of seagoing vessels and floating facilities; chartering-in and chartering-out of vessels and other means of transportation.

- Charter capital (according to the reviewed consolidated interim financial statements for 2026): VND 5,169,189,380,000 (Five trillion one hundred sixty-nine billion one hundred eighty-nine million three hundred eighty thousand Vietnamese dong).
- Ownership percentage in PDV (according to the reviewed interim financial statements for 2026): 51.87% of PDV's charter capital.
- Voting-rights percentage held (according to the reviewed interim financial statements for 2026): 51.87% of PDV's charter capital.
- Voting-rights percentage held as of the current date: 51.87% of PDV's charter capital.
- Number of voting shares held as of the current date: 41,142,328 shares.

5.2. List of subsidiaries of the Issuer

None.

5.3. List of companies in which the Issuer currently holds control or a controlling shareholding

None.

5.4. List of companies that hold control or a controlling shareholding in the Issuer

None.

6. History of increases and decreases in the Issuer's charter capital

Phuong Dong Viet Shipping and Logistics Corporation was established on 20 April 2007 with registered charter capital of VND 100,000,000,000 (One hundred billion Vietnamese dong), equivalent to 10,000,000 shares with a par value of VND 10,000/share.

After more than 19 years of operation and nine (09) capital increases, with no capital decrease, the Company's current charter capital is VND 793,149,260,000 (Seven hundred ninety-three billion one hundred forty-nine million two hundred sixty thousand Vietnamese dong), equivalent to 79,314,926 shares with a par value of VND 10,000/share. Details of the capital increases are as follows:

No.	Capital increase date	Increase in capital (VND billion)	Paid-in charter capital after increase (VND billion)	Form of capital increase	Basis for capital increase	Issuing authority
Establishment of the Company:	20/04/2007	100	100		- Business Registration Certificate No. 4103006478, first registered on 20 April 2007.	Ho Chi Minh City Department of Planning and Investment

No.	Capital increase date	Increase in capital (VND billion)	Paid-in charter capital after increase (VND billion)	Form of capital increase	Basis for capital increase	Issuing authority
1	2010	40	140	Private placement of shares	- Resolution No. 02/NQ-ĐHĐCĐ dated 12 July 2009 of the 2009 GMS; - Resolution No. 05/2009/NQ-HĐQT dated 22 October 2009 of the Company's BOD approving implementation of capital contributions to increase the Company's charter capital from VND 100 billion to VND 200 billion; - Resolution No. 01/NQĐHĐCĐ/2010 dated 16 July 2010 of the 2010 GMS; - Business Registration Certificate, 6th amendment, dated 04 May 2010.	Ho Chi Minh City Department of Planning and Investment
2	2013	30	170	Private placement of shares	- Resolution No. 01/NQ-ĐHĐCĐ dated 23 April 2013 of the 2013 Annual GMS; - Official Letter No. 2117/UBCK-QLPH dated 28 May 2013 of the SSC regarding the private placement of shares; - Official Letter No. 3062/UBCK-QLPH dated 24 June 2013 regarding the report on results of the private placement of shares; - Business Registration Certificate, 11th amendment, dated 17 December 2013.	- Ho Chi Minh City Department of Planning and Investment, - UBCKNN
3	2014	30	200		- Resolution No. 01/NQ-	

No.	Capital increase date	Increase in capital (VND billion)	Paid-in charter capital after increase (VND billion)	Form of capital increase	Basis for capital increase	Issuing authority
				Private placement of shares	ĐHĐCĐ dated 28 April 2014 of the 2014 Annual GMS; - Official Letter No. 3575/UBCK-QLPH dated 17 June 2014 of the SSC regarding the private placement of shares; - Official Letter No. 4655/UBCK-QLPH dated 15 August 2014 regarding the report on results of the private placement of shares; - Business Registration Certificate, 12th amendment, dated 04 November 2014.	- Ho Chi Minh City Department of Planning and Investment, - UBCKNN
4	2019 (first time)	66	266	Public offering of shares	- Resolution No. 27/NQ-PDV-ĐHĐCĐ dated 24 April 2018 of the 2018 Annual GMS; - Certificate of Registration for Public Offering of Shares No. 64/GCN-UBCK dated 02 November 2018; - Official Letter No. 788/UBCK-QLCB dated 28 January 2019 of the SSC regarding the report on results of the public offering of shares; - Enterprise Registration Certificate, 14th amendment, dated 09 March 2019.	- Ho Chi Minh City Department of Planning and Investment, - UBCKNN
5	2019 (second time)	29	295	Public offering of shares	- Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 04 April 2019 of the 2019 Annual GMS; - Certificate of Public	- Ho Chi Minh City Department of Planning and Investment,

No.	Capital increase date	Increase in capital (VND billion)	Paid-in charter capital after increase (VND billion)	Form of capital increase	Basis for capital increase	Issuing authority
					Offering of Shares No. 38/GCN-UBCK issued by the State Securities Commission on 18 June 2019; - Official Letter No. 6452/UBCK-QLCB dated 24 October 2019 of the SSC regarding the report on results of the public offering of shares; - Enterprise Registration Certificate, 15th amendment, dated 20 November 2019.	- UBCKNN
6	2021	16,1	311,1	Issuance of shares for dividend payment	- Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 28 April 2021 of the 2021 Annual GMS; - BOD Resolution No. 59/NQ-HĐQT dated 16 July 2021 approving the results of the 2020 dividend share issuance; - Official Letter No. 3111/UBCK-QLCB dated 24 June 2021 of the SSC confirming receipt of the complete report dossier for the 2020 dividend share issuance; - Official Letter No. 3832/UBCK-QLCB dated 22 July 2021 of the SSC regarding the report on results of the 2020 dividend share issuance; - Enterprise Registration Certificate, 16th amendment, dated 31 August 2021.	- Ho Chi Minh City Department of Planning and Investment, - UBCKNN

No.	Capital increase date	Increase in capital (VND billion)	Paid-in charter capital after increase (VND billion)	Form of capital increase	Basis for capital increase	Issuing authority
7	2023 (*)	119,8	430,9	Public offering of shares	- Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 28 March 2022 of the 2022 Annual GMS; - Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 26 April 2023 of the 2023 Annual GMS; - BOD Resolution No. 46/NQ-HĐQT dated 20 October 2023 approving the results of the public offering of shares; - Certificate of Registration for Additional Public Offering of Shares No. 269/GCN-UBCK dated 23 August 2023; - Official Letter No. 7267/UBCK-QLCB dated 27 October 2023 of the SSC regarding the report on results of the public offering of shares; - Enterprise Registration Certificate, 18th amendment, dated 27 November 2023.	- Ho Chi Minh City Department of Planning and Investment, - UBCKNN
8	2024	230,1	661,0	Additional public offering of shares	- Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 24 April 2024 of the 2024 Annual GMS; - Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 26 April 2023 of the 2023 Annual GMS; - Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 28 March 2022 of the 2022 Annual GMS; - BOD Resolution No.	- Ho Chi Minh City Department of Planning and Investment, - UBCKNN

No.	Capital increase date	Increase in capital (VND billion)	Paid-in charter capital after increase (VND billion)	Form of capital increase	Basis for capital increase	Issuing authority
					48/NQ-HĐQT dated 24 September 2024 approving the results of the public offering of shares; - Certificate of Registration for Additional Public Offering of Shares No. 119/GCN-UBCK dated 02 August 2024; - Official Letter No. 6395/UBCK-QLCB dated 27 September 2024 of the SSC regarding the report on results of the public offering of shares; - Enterprise Registration Certificate, 19th amendment, dated 11 November 2024.	
9	2025	132,1	793,1	Issuance of shares for payment of the 2024 dividend	- Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 26 June 2025 of the 2025 Annual General Meeting of Shareholders; - BOD Resolution No. 50/NQ-HĐQT dated 12 October 2025 approving the results of the 2024 dividend share issuance; - Official Letter No. 7585/UBCK-QLCB dated 17 November 2025 of the SSC regarding PDV's report dossier for issuance of shares to pay dividends; - Official Letter No. 8753/UBCK-QLCB dated 15 December 2025 of the SSC regarding the report on results of the 2024 dividend share issuance;	- Ho Chi Minh City Department of Finance, - UBCKNN

No.	Capital increase date	Increase in capital (VND billion)	Paid-in charter capital after increase (VND billion)	Form of capital increase	Basis for capital increase	Issuing authority
					- Enterprise Registration Certificate, 21st amendment, dated 31 December 2025.	

Source: PDV

- **Auditor's opinion on the 2024 capital increase:**

In Report No. 0613/VN1A-HC-BC dated 10 April 2026, audited by the Branch of Deloitte Vietnam Company Limited, on the use of proceeds from the share issuance increasing shareholders' equity from VND 430,873,310,000 to VND 660,959,660,000, the auditor expressed the following opinion: "In our opinion, the Company's Report on the Use of Proceeds presents fairly, in all material respects, the use of proceeds from the share issuance increasing shareholders' equity from VND 430,873,310,000 to VND 660,959,660,000 as of 31 March 2026, in accordance with the basis of preparation set out in Note 2 and the accounting policies set out in Note 3 of the Notes to the Report on the Use of Proceeds."

(*) Decision on administrative sanction in 2024: On 05 July 2024, the Company received Decision No. 710/QD-XPHC dated 01 July 2024 of the State Securities Commission imposing an administrative fine of VND 300,000,000. The sanction was imposed because the Company adjusted the plan for use of proceeds from the 2023 offering to existing shareholders without first obtaining approval from the General Meeting of Shareholders.

This rights offering to existing shareholders was implemented pursuant to GMS Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 28 March 2022, with expected proceeds of VND 120,000,000,000 (One hundred twenty billion Vietnamese dong). The actual proceeds received from the offering were VND 119,773,450,000.

Pursuant to GMS Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 28 March 2022, all proceeds from the offering were to be used to invest in one oil/chemical tanker of approximately 19,000-25,000 DWT for the Company's business operations (the Jupiter vessel). However, because the process of obtaining approval for the offering took a relatively long time while vessel prices were continuously fluctuating, in order to acquire a vessel at a favorable price, promptly meet customer requirements and protect shareholders' interests, in May 2023 Phuong Dong Viet used the Company's available funds together with a portion of borrowings to invest in the Jupiter vessel.

The Company reported the matter to the State Securities Commission and implemented remedial measures by convening the GMS to seek approval for the change in the plan for use of proceeds; the State Securities Commission reviewed the matter and imposed an administrative sanction on the Company.. The Company has paid the fine in accordance with regulations.

7. Information on major capital contributions and divestments by the Issuer in other enterprises

Information on major capital contributions by the Issuer in other enterprises during the two consecutive years preceding the year of registration for the offering and up to the present time (contributions with a value equal to or exceeding 10% of total assets recorded in the latest financial statements): None.

Information on major divestments by the Issuer in other enterprises during the two consecutive years preceding the year of registration for the offering and up to the present time (divestments with a value equal to or exceeding 10% of total assets recorded in the latest financial statements): None.

8. Information on outstanding securities

8.1. Ordinary shares

Shareholder structure of the Company as of 05 October 2026:

Stt	Shareholder group	Number of shareholders	Number of shares owned (shares)	Ownership ratio (%)
1	**Domestic shareholders**	**1.651**	**79.283.008**	**99,96%**
-	Organizations	9	59.254.842	74,71%
-	Individuals	1.642	20.028.166	25,25%
2	**Foreign shareholders**	**8**	**31.918**	**0,04%**
-	Organizations	1	2.800	0,004%
	Of which: Economic organizations in which foreign investors hold more than 50% of charter capital	-	-	-
-	Individuals	7	29.118	0,037%
TOTAL		**1.659**	**79.314.926**	**100%**

Source: Consolidated list of securities holders provided by VSDC

8.2. Preference shares

None.

8.3. Other types of securities

None

9. Information on foreign ownership limits

9.1. Maximum foreign ownership ratio at the Issuer under applicable law

The maximum foreign ownership ratio at PDV is 49% pursuant to Official Letter No. 4661/UBCK-PTTT dated 25 July 2024.

9.2. Maximum foreign ownership ratio at the Issuer as prescribed by the General Meeting of Shareholders and the Charter (if any)

Not specified.

9.3. Current foreign ownership ratio at the Issuer

According to foreign investor ownership data published by VSDC on 20 October 2026, foreign investors held 31,818 PDV shares, representing 0.04% of the Company's charter capital.

10. Business activities

10.1. Characteristics of business activities

10.1.1. Description of principal products and services, business processes and technologies applied

a. Principal products and services of the Company

PDV's principal business activities include transportation of petroleum products/chemicals and dry bulk cargoes; commercial trading; ship agency services; and other activities such as logistics services, seafarer management and supply, and ship management.

Details of the Company's four principal business segments are as follows:

❖ ***Transportation of petroleum products/chemicals by Company vessels***

Established in April 2007, PDV's primary function was the transportation of petroleum products for PetroVietnam Oil Corporation (PV OIL), Petrovietnam Transportation Corporation (PVTrans) and Petroleum Technical Services and Investment Corporation (PETEC). PDV is also one of the member units of Petrovietnam Transportation Corporation, one of Vietnam's leading shipowners and vessel operators.

PDV currently owns and operates a fleet of oil/chemical tankers and bulk carriers ranging from approximately 13,000 DWT to more than 60,000 DWT on international routes.

The Company's fleet is accepted by several major oil companies such as Chevron, ExxonMobil, Shell and Petronas. Under PDV's development strategy, in addition to focusing on the development of its oil/chemical tanker fleet, the Company is expanding its Supramax/Handysize bulk carrier fleet with the objective of becoming a major regional shipping company with a young and modern fleet.

Table 1: Current fleet of the Company

TT	Vessel name	DWT	Place of build	Vessel type	Notes
1	PVT Neptune	13.056	KOREA	Tanker, Chemical	Directly owned
2	PVT Venus	13.149	KOREA	Oil/ Chemical Tanker	Directly owned
3	PVT Saturn	13.159,7	KOREA	Oil/ Chemical Tanker	Bareboat charter
4	PVT Diamond	55.623	JAPAN	Bulk Carrier	Bareboat charter
5	PVT Flora	19.956	JAPAN	Chemical Tanker	Bareboat charter
6	PVT Jupiter	20.832	JAPAN	Chemical Tanker	Directly owned
7	PVT Pearl	57.334	KOREA	Bulk Carrier	Bareboat charter
8	PVT Topaz	57.318	KOREA	Bulk Carrier	Directly owned
9	PVT Coral	57.255	KOREA	Bulk Carrier	Directly owned
10	PVT Emerald	33.802	KOREA	Bulk Carrier	Directly owned

TT	Vessel name	DWT	Place of build	Vessel type	Notes
11	PVT OPAL	61.456	JAPAN	Bulk Carrier	Directly owned

Source: PDV

With capable and highly experienced personnel at all levels in the oil and gas maritime sector, who are responsible and dedicated, together with an experienced seafaring workforce, PDV has built a recognized brand and established a strong reputation in the petroleum-product transportation market in Vietnam and internationally. Over the years, major customers have consistently trusted and used PDV's services, including PV OIL, Petec, PVTrans, Petrolimex, Saigon Petro, Petimex, Mipeco, Shell, BP, ExxonMobil, Mitsubishi, Phillips 66, Daewoo, STO, SK Energy, SJ Shipping Corporation, Petronas, Vitol Asia and PetroChina.

❖ ***Commercial trading***

PDV also provides value-added products and services, including the trading of plastic resins such as PP, PE, LDPE and LLDPE for the packaging manufacturing industry, and liquefied petroleum gas (LPG). PDV's principal supply sources are major entities within PVN and reputable market partners.

The Company's commercial activities, particularly plastic resin trading, play an important role in closely monitoring international supply-demand developments. Plastic resins are essential inputs for many industries such as packaging, construction, automotive and electronics. Accordingly, monitoring resin prices and consumption trends helps the Company assess the level of production and business activity in these industries. When production demand increases, demand for cargo transportation also tends to increase correspondingly. Therefore, information obtained from the trading segment not only supports timely decision-making in the plastic resin business, but also provides an important data foundation for management to adjust transportation strategies in response to market fluctuations and optimize the Company's overall operating efficiency.

In addition, the plastic resin trading segment contributes to maintaining revenue and supporting the Company's overall business operations, thereby facilitating and strategically supporting the development of other business segments, such as petroleum-product and chemical transportation. It also strengthens the Company's overall position in supply and transportation services and creates opportunities for future development of warehouse and seaport activities as contemplated in the Company's development strategy.

❖ ***Ship agency services***

With an operating network at Vietnam's major ports, an understanding of local customs and practices, and strong relationships with port authorities in the region, PDV has

been well positioned to provide effective agency services for the Company's fleet as well as for domestic and international customers. Customers using PDV's services receive maximum support to achieve prompt vessel clearance and port entry/exit at the lowest possible cost.

Figure 3: Images of the Company's vessels





Source: PDV

In addition, PDV has established strong relationships with port operators and offshore field facilities such as Vietsovpetro - Bach Ho Field, CuuLong JOC - Su Tu Den Field, Truong Son JOC - Song Doc Field, JVPC Vung Tau - Rang Dong Field, Petronas - Ruby Field, HoangLong JOC - Te Giac Trang Field, and Premier Oil - Chim Sao Field. Over the years, PDV has also provided agency services for thousands of vessel calls safely loading crude oil at these fields.

PDV is honored to have provided and to continue providing agency services to major oil trading companies such as Shell, SK Energy, Vitol, BP, Petro Summit, Mitsubishi, Phillips 66, Sinochem, Idemitsu, China Oil, Unipec, Trafigura, Chevron and Glencore, as well as major shipowners including BP Shipping, Teekay Shipping, AET Tankers, Sanko Line, "K" Line, Tanker Pacific Singapore, Diamond Tanker, China Shipping Tankers, Phoenix Tanker Singapore and SK Shipping.

❖ ***Other business activities***

- ***Seafarer management and supply:***

With extensive experience in seafarer recruitment, training and development, and under the motto "Building reputation through seafarer quality," PDV seeks to ensure that each seafarer working for a shipowner demonstrates the required competence and meets shipowner requirements. In particular, PDV has implemented and continues to apply the Maritime Labour Convention, 2006 (MLC 2006) to safeguard and protect the rights of Vietnamese seafarers in a globally standardized labor market.

PDV's officers and crew are trained to work professionally, demonstrate a high sense of responsibility and strong foreign-language skills, and regularly gain practical experience

through vessel vetting inspections by major oil companies, enabling them to meet shipowner requirements and work on a wide range of vessels under suitable conditions.

PDV also maintains a team responsible for safety management, technical management and professional training of seafarers in areas including the Safety/Quality Management System, SOLAS, MARPOL, ISGOTT, VIQ and vetting skills. These functions are carried out by experienced masters and chief engineers with extensive service on oil and chemical tankers.

- ***Ship management:***

PDV is one of the pioneering providers of professional ship-management services, consistently emphasizing high safety standards and stable, sustainable operations.

In line with this commitment, PDV places strong emphasis on developing a professional workforce and effectively applying its Safety Management System (SMS) in order to enhance its capabilities, improve competitiveness and achieve stable, sustainable development. The Company's TMSA system is currently assessed at 2.8 points, which is a relatively high score for a Vietnamese shipowner.

PDV's fleet has been self-managed by PDV since the Company's establishment and has been highly regarded by major international oil and gas companies such as PTT, ENOC, Petronas, BP, Vitol, PetroChina, SK Energy and Shell.

- ***Logistics services:***

The Company is also developing logistics services in the fields of oil and gas steel-pipe fabrication and wind power.

b. The Company's vessel transportation/operation process

Step	Item	Implementing/approving department
Step 1	Receive voyage/vessel charter contract information ↓	• OPS (Operations Executive)
Step 2	Risk assessment ↓	• OPS • Head/Deputy Head of Commercial Operations Department
Step 3	Voyage preparation ↓	• OPS

Step	Item	Implementing/approving department
Step 4	Monitor/follow up voyage performance	• OPS
Step 5	Voyage settlement/TC	• OPS • TP/PP. KTTV
Step 6	Performance report voyage and file records/ Contract	• OPS • Finance-Accounting-Planning Department

c. Technologies applied

The Company owns and operates a modern, relatively young and high-capacity seagoing fleet. Information on certain vessels is as follows:

❖ **Vessels owned by the Company:**

TT	Vessel	Specifications	Image
1	**PVT Neptune**	Trading area: Worldwide. - Ship No./IMO: CSN-243 /9404900 - Builder: Century Shipbuilding Co. Ltd, S. Korea - Flag/ Call Sign: VietNam/ XVGQ7 - Class & Class No.: VR/ VR084395/ 08177772 - DWT/GT/LW:13056.48/ 8581/ 4416 - L x B x D (m):128.6x20.4x11.5	
2	**PVT Venus**	Trading area: Worldwide. - Ship No./IMO: H1182/9414333 - Builder: SEKWANG HEAVY INDUSTRIES CO., LTD - Flag/ Call Sign: PANAMA/H3YO - Class & Class No.: ABS & 10180451 - DWT/GT/LW: 13149.09/8625.00/4324,39	

TT	Vessel	Specifications	Image
		- L x B x D (m): 120.40 X 20.40 X 11.80.	
3	**PVT Jupiter**	Trading area: Worldwide. - Ship No./IMO: 9408803 - Builder: Shin Kurushima Dockyard Co., Ltd - Flag/ Call Sign: Panama/ 3E5015 - Class & Class No.: ClassNK,NK 082385 - DWT/GT/LW: 20.832/ 12.105/ 5.674 - L x B x D (m): 141.20/ 24.20/ 12.85	
4	**PVT Topaz**	Trading area: Worldwide. - Ship No./IMO: 9504308 - Builder: STX SHIP BUILDING CO. LTD, - Flag/ Call Sign: Panama/ 3E6624 - Class & Class No.: ClassNK,NK 090984 - DWT/GT/LW: 57,317.9/ 33,218/ 10,477.7 - L x B x D (m): 190.00/32.26/ 18.50	
5	**PVT Coral**	Trading area: Worldwide. - Ship No./IMO: 9558696 - Builder: STX OFFSHORE & SHIPBUILDING CO. LTD. - JINHAE, SOUTH KOREA - Flag/ Call Sign: Panama/ 3E6882 - Class & Class No.: LLOYDS REGISTER - - LR/2267539 - DWT/GT/LW: 57,260/ 33,338 - L x B x D (m): 190.00/32.26/ 18.50	

TT	Vessel	Specifications	Image
6	**PVT Emerald**	Trading area: Worldwide. - Ship No./IMO: 9486427 - Builder: 21ST Century Shipbuilding Co., LTD-Korea - Flag/ Call Sign: Panama/ 3E8480 - Class & Class No.: Nipon Kaiji Kyokai - 25LN017000-CLS - DWT/GT/LW: 33,802/ 23,236 - L x B x D (m): 181.00/ 30.00/ 14.80	
7	**PVT Opal**	Trading area: Worldwide. - Ship No./IMO: 9589803 - Builder: SHIN KASADO DOCKYARD CO., LTD. - Flag/ Call Sign: Marshall Islands/ V7B3129 - Class & Class No.: Nipon Kaiji Kyokai - 26ZS095800-CLS - DWT/GT/LW: 61,456.0 MT / 34,795 - L x B x D (m): 195.39/ 32.24/ 18.60	

❖ **Vessels currently chartered by the Company:**

TT	Vessel	Specifications	Image
1	**PVT Flora**	Trading area: Worldwide. - Ship No./IMO:9477517 - Builder: (Usuki Shipbuilding Co.,LTD-Japan) - Flag/ Call Sign: Panama/3EVU7 - Class & Class No.: NK /NK101927 - DWT/GT/LW:19,956 /11,568 / 6,060 - L x B x D (m):137,920 x 23.700 x 13.350	

TT	Vessel	Specifications	Image
2	**PVT Diamond**	Trading area: Worldwide. - Ship No./IMO: 9438640 - Builder: MITSUI ENGINEERING & SHIPBUILDING CO., LTD - Flag/ Call Sign: PANAMA/3FKP3 - Class & Class No.: ClassNK & 111572 - DWT/GT/LW: 55623/31230/8949 - L x B x D (m): 182.97 X 32.26 X 17.90	
3	**PVT Pearl**	Trading area: Worldwide. - Ship No./IMO: 9558892 - Builder: STX SHIPBUILDING CO.LTD., Korea - Flag/ Call Sign: Vietnam/XVWT7 - Class & Class No.: NK /092442 & VR/VR094524 - DWT/GT/LW: 57334.4/ 33218 / 10461.2 - L x B x D (m): 183.30/32.26m/18.50m	
4	**PVT Saturn**	Trading area: Worldwide. - Ship No./IMO: 9432385 - Builder: SEKWANG SHIPBUILDING CO. LTD - Flag/ Call Sign: Vietnam/3WMA7 - Class & Class No.: VR-ABS & VR084255 - DWT/GT/LW: 13159.67/8530.00/4340.65	

TT	Vessel	Specifications	Image
		- L x B x D (m): 120.40 X 20.40 X 11.50	

10.1.2. Seasonality of business activities

Phuong Dong Viet Shipping and Logistics Corporation operates in the transportation and logistics sector. This sector is not subject to fixed seasonality; however, transportation volumes and demand for logistics services may fluctuate from period to period depending on domestic and international economic conditions, import-export activities, cargo transportation demand and developments in the transportation market. In addition, the Company's business activities may be affected by fluctuations in fuel prices, freight rates, logistics service supply and demand, and geopolitical factors affecting global supply chains. During periods of increased production, trade and import-export activity, demand for transportation and logistics may rise correspondingly; conversely, when economic and trade activity declines, demand for services may be adversely affected. Accordingly, the Company's business activities generally do not exhibit clear seasonality and primarily depend on transportation market conditions, commercial activity and cargo transportation demand in each period.

10.1.3. Structure of the Company's net revenue, gross profit and costs by business activity

a. Net revenue structure by business activity over the years

Table 2: Structure of the Company's net revenue over the years

Unit: VND million

Stt	Indicator	2024		2025		Increase/decrease (%) decrease	First nine months of 2026	
		Value	Proportion (%)	Value	Proportion (%)		Value	Proportion (%)
1	Net revenue from trading	239.306	17,57%	783.307	40,43%	227,32%	843.465	45,33%
2	Net revenue from transportation services	1.103.372	80,99%	1.140.259	58,85%	3,34%	1.015.710	54,58%
3	Other net revenue	19.599	1,44%	14.008	0,72%	(28,53%)	1.718	0,09%

Stt	Indicator	2024		2025		Increase/decrease (%) decrease	First nine months of 2026	
		Value	Proportion (%)	Value	Proportion (%)		Value	Proportion (%)
Total		**1.362.277**	**100%**	**1.937.574**	**100%**	**42,23%**	**1.860.893**	**100%**

(Source: Audited financial statements for 2024 and 2025 and Q3 2026 financial statements)

In 2025, the Company's net revenue reached VND 1,937.6 billion, an increase of 42.23% compared with 2024, mainly due to strong growth in commercial trading and improved transportation service revenue. The Company's revenue structure changed significantly between the two years, with the proportion of net revenue from trading increasing while the proportion from transportation services decreased, although the absolute revenue value of transportation services still grew.

Specifically, net revenue from commercial trading in 2025 reached VND 783.3 billion, up 227.32% compared with 2024, increasing its contribution from 17.57% to 40.43% of total net revenue. This was the Company's fastest-growing business segment and made a significant contribution to overall revenue growth during the year. Net revenue from transportation services reached VND 1,140.3 billion, up 3.34% compared with 2024. Although its revenue contribution decreased from 80.99% to 58.85%, transportation services remained the Company's principal revenue source and continued to account for the largest proportion of total net revenue.

Other net revenue in 2025 reached VND 14.0 billion, down 28.53% compared with 2024; its proportion of total net revenue decreased from 1.44% to 0.72%. Revenue from this activity represents a relatively small proportion, and therefore the decline did not materially change the Company's overall revenue structure.

As of the end of Q3 2026, the Company's net revenue reached VND 1,860.893 billion, down 3.96% compared with the end of 2025. Transportation service revenue accounted for the largest proportion at 54.58%, while commercial trading revenue accounted for 45.33%.

b. Gross profit structure by business activity over the years

Table 3: Structure of the Company's gross profit over the years

Unit: VND million

Stt	Indicator	2024		2025		Increase/decrease (%) decrease	First nine months of 2026	
		Value	Proportion (%)	Value	Proportion (%)		Value	Proportion (%)
1	Gross profit from trading	233	0,11%	292	0,17%	25,32%	253	0,19%
2	Gross profit from transportation services	212.925	98,21%	165.267	98,43%	(22,38%)	136.438	100,25%
3	Gross profit from other activities	3.639	1,68%	2.341	1,39%	(35,67%)	(343)	(0,25%)
Total		**216.797**	**100%**	**167.900**	**100%**	**(22,55%)**	**136.091**	**100%**

(Source: Audited financial statements for 2024 and 2025 and Q3 2026 financial statements)

In 2025, the Company's total gross profit reached VND 167.9 billion, down 22.55% compared with 2024. The decrease was mainly attributable to lower gross profit from transportation services and other activities, while gross profit from commercial trading recorded positive growth but represented an immaterial proportion of total gross profit.

Specifically, gross profit from transportation services in 2025 reached VND 165.3 billion, down 22.38% compared with 2024. Despite the decline in value, transportation services remained the principal contributor to the Company's gross profit, accounting for 98.43% of total gross profit, up from 98.21% in 2024. Gross profit from commercial trading reached VND 292 million in 2025, up 25.32% compared with 2024, and its contribution increased from 0.11% to 0.17%. However, because the proportion remained very small, this activity did not have a significant impact on the Company's total gross profit. Meanwhile, gross profit from other activities reached VND 2.3 billion, down 35.67% compared with 2024, reducing its contribution from 1.68% to 1.39%.

As of the end of Q3 2026, the Company's gross profit reached VND 136.091 billion, a decrease of VND 31.809 billion, equivalent to a decline of 18.95% compared with the beginning of 2025.

c. Operating cost structure over the years

Table 4: Structure of the Company's costs over the years

Unit: VND million

Stt	Indicator	2024		2025		Increase/ decrease (%) decrease	First nine months of 2026	
		Value	Proportion (%)	Value	Proportion (%)		Value	Proportion (%)
1	Cost of goods sold	1.145.480	90,08%	1.769.673	93,35%	54,49%	1.724.802	94,61%
2	Finance costs	64.274	5,05%	68.432	3,61%	6,47%	60.773	3,33%
-	*Of which: Interest expense*	*44.954*	*3,54%*	*62.640*	*3,30%*	*39,34%*	*49.505*	*2,72%*
3	Selling expenses	-	-	-	-	-	-	-
4	General and administrative expenses	61.405	4,83%	54.123	2,85%	(11,86%)	37.581	2,06%
5	Other expenses	499	0,04%	3.549	0,19%	611,28%	1.260	0,07%
Total		**1.271.658**	**100%**	**1.895.777**	**100%**	**49,08%**	**1.823.156**	**100%**

(Source: Audited financial statements for 2024 and 2025 and Q3 2026 financial statements)

In 2025, the Company's total costs reached VND 1,895.8 billion, an increase of 49.08% compared with 2024.

Cost of goods sold in 2025 reached VND 1,769.7 billion, up 54.49% compared with 2024. Finance costs reached VND 68.4 billion, up 6.47%, of which interest expense reached VND 62.6 billion, up 39.34%. Conversely, general and administrative expenses decreased by 11.86% to VND 54.1 billion.

In terms of structure, cost of goods sold continued to represent the largest proportion of total costs, increasing from 90.08% in 2024 to 93.35% in 2025. The proportion of finance costs decreased from 5.05% to 3.61%, while the proportion of general and administrative expenses declined from 4.83% to 2.85%. Other expenses represented a small proportion, at 0.19% of total costs in 2025.

As of 30 September 2026, finance costs and cost of goods sold represented 3.33% and 94.61%, respectively, of total costs.

10.2. Assets

Table 5: Information on the Company's major assets as of 30 September 2026

Unit: VND million

Stt	Assets	Historical cost	Accumulated depreciation	Net book value
1	PVT OPAL vessel	577.487	7.607	569.881
2	PVT JUPITER vessel	432.591	145.592	286.998
3	PVT CORAL vessel	428.924	81.853	347.071
4	PVT TOPAZ vessel	385.511	114.277	271.235
5	PVT EMERALD vessel	310.854	36.016	274.839
6	PVT NEPTUNE vessel	204.944	119.676	85.267
7	PVT VENUS vessel	177.349	83.918	93.431
8	Other assets	1.906	1.546	463
	Total	**2.519.566**	**590.485**	**1.929.185**

(Source: PDV)

10.3. Operating markets

The Company conducts business in both domestic and international markets, specifically:

- Domestic market:
  - + Northern region: Hai Phong, Hanoi.
  - + Central region: Da Nang, Quang Ngai.
  - + Southern region: Ho Chi Minh City, Vung Tau, Can Tho, An Giang.
- International market: all regions of Asia, Europe, the Americas, Africa, Australia, etc., except war-risk areas and sanctioned countries.

Table 6: Revenue structure by market

Unit: VND million

Stt	Market	2024		2025		First nine months of 2026	
		Value	Proportion (%)	Value	Proportion (%)	Value	Proportion (%)
1	Trading	239.305	100%	783.307	100%	843.467	100%
-	Domestic	239.305	100%	783.307	100%	843.467	100%
-	International	-	-	-	-	-	-
2	Transportation services	1.103.372	100%	1.140.259	100%	1.015.709	100%
-	Domestic	-	-	-	-	-	-
-	International	1.103.372	100%	1.140.259	100%	1.015.709	100%
3	Shipping agency services	484	100%	41	100%	-	-
-	Domestic	-	-	-	-	-	-
-	International	484	100%	41	100%	-	-
4	Other activities	19.115	100%	13.967	100%	1.717	100%
-	Domestic	19.115	100%	13.967	100%	1.717	100%
-	International	-	-	-	-	-	-
	Total	**1.362.277**	**100%**	**1.937.574**	**100%**	**1.860.893**	**100%**

(Source: PDV)

Table 7: Profit structure by market

Unit: VND million

Stt	Market	2024		2025		First nine months of 2026	
		Value	Proportion (%)	Value	Proportion (%)	Value	Proportion (%)
1	Trading	232	100%	292	100%	385	100%
-	Domestic	232	100%	292	100%	385	100%
-	International	-	-	-	-	-	-
2	Transportation services	212.925	100%	165.267	100%	136.049	100%
-	Domestic	-	-	-	-	-	-
-	International	212.925	100%	165.267	100%	136.049	100%
3	Shipping agency services	(49)	100%	(249)	100%		
-	Domestic	-	-	-	-	-	-
-	International	(49)	100%	(249)	100%	-	-
4	Other activities	3.688	100%	2.591	100%	(343)	100%
-	Domestic	3.688	100%	2.591	100%	(343)	100%
-	International	-	-	-	-	-	-
	Total	**216.797**	**100,00%**	**167.900**	**100%**	**136.091**	**100%**

(Source: PDV)

10.4. Report on investment activities, business performance and service provision in the principal business areas

❖ **Investment activities**

In 2025, the Company invested in and commenced operation of the PVT Emerald bulk carrier with a deadweight of 33,800 DWT in August 2025, increasing the total number of owned and bareboat-chartered vessels to 10, with an aggregate deadweight of 341,490 DWT. In August 2026, the Company further invested in and commenced operation of the PVT Opal

bulk carrier with a deadweight of 61,456 DWT, increasing the total number of owned and bareboat-chartered vessels to 11, with an aggregate deadweight of 402,946 DWT.

The Company proactively works with banks and credit institutions to arrange financing for vessel investments while also meeting working-capital requirements for regular business operations. The Company also focuses on cash-flow planning, control of receipts and expenditures, and strengthening receivables collection in order to supplement funding for business activities.

For investment projects previously approved by the General Meeting of Shareholders, due to developments in the vessel sale and purchase market, certain projects have not been implemented as planned and have been proposed for carry-over into 2026.

In 2025, the Company completed a charter capital increase through the issuance of shares to pay dividends at a rate of 20%, increasing charter capital from VND 661 billion to approximately VND 793 billion; at the same time, it paid a cash dividend at 5% of charter capital. The Company also completed the listing of its shares on HOSE, with PDV shares officially commencing trading on 19 November 2025.

❖ **Business performance and service provision efficiency**

With respect to petroleum product/chemical tanker and bulk carrier services: In order to mitigate market risks, stabilize revenue sources and improve fleet operating efficiency, the Company's management has oriented its vessels toward international operations through participation in the Womar Pool, time-charter employment or voyage-charter employment. In 2025, fleet operating revenue reached VND 1,140.26 billion, equivalent to 103% of the 2024 result. The addition of new vessels contributed to enhancing operating capacity and diversifying vessel sizes and types, thereby improving the Company's ability to meet customer transportation demand.

With respect to commercial trading services: In 2025, the Company continued its plastic resin trading activities, generating total revenue of VND 783.31 billion, equivalent to 327% of the 2024 result.

10.5. Major contracts

❖ **Major contracts completed, executed and currently being performed:**

Table 8: Major contracts completed, executed and currently being performed during the latest two years and up to the present time

Stt	Contract name	Value (VND million)	Signing date	Performance period	Input/output products and services	Participating counterparties	Relationship (*)	Other material terms
I.	**Contracts entered into and performed in 2024**							
1.	Contract No. 50/HD2021/	33.725	19/04/2021	From April 2021 to	Charter of	Petrovietnam	Parent compan	Upon expiry of the

Stt	Contract name	Value (VND million)	Signing date	Performance period	Input/output products and services	Participating counterparties	Relationship (*)	Other material terms
	PVT-PVOS - Charter of PVT DIAMOND			present	bulk carrier	Transportation Corporation	y	bareboat charter, PDV is obliged to purchase the vessel in accordance with the hire-purchase agreement
2.	Contract No. 143/HD2021/PVT-PVOS - Charter of PVT FLORA	41.984	29/10/2021	From March 2022 to present	Charter of oil/chemical tanker	Petrovietnam Transportation Corporation		
3.	Contract No. 100/HD2017/PVT-PDV - Charter of PVT SATURN	31.214	22/06/2017	From June 2017 to present	Charter of oil/chemical tanker	Petrovietnam Transportation Corporation		Upon expiry of the vessel charter period, PVTrans has the right to decide whether to sell the vessel or continue chartering it out, and PDV must implement the option selected by PVTrans. If PVTrans decides to sell the vessel, PDV may participate in the purchase at market price. Any sale and purchase transaction (if any) shall comply with applicable law at the time of the transaction.
4.	Contract No. 152/HD2023/PVT-PVTL - Charter of PVT PEARL	62.488	27/09/2023	From September 2023 to present	Charter of bulk carrier	Petrovietnam Transportation Corporation		
5.	Time charter contract for PVT SATURN	115.403	2024	January 2024 to December 2024	Charter of oil/chemical tanker	Marida Tankers Inc, Petco Trading,	None	None
6.	Time charter contract for	188.549	2024	January 2024 to	Charter of oil/chemical	Stainless Tankers Inc	None	None

Stt	Contract name	Value (VND million)	Signing date	Performance period	Input/output products and services	Participating counterparties	Relationship (*)	Other material terms
	PVT FLORA			December 2024	tanker			
7.	Time charter contract for PVT VENUS	102.415	2024	January 2024 to December 2024	Charter of oil/chemical tanker	Marida Tankers Inc	None	None
8.	Time charter contract for PVT SYNERGY	74.524	05/2023	05/2023 To 09/2024	Charter of oil/chemical tanker	Trafigira Maritime	None	None
9.	Time charter contract for PVT JUPITER	155.173	05/2023	From May 2023 to 12/2024	Charter of oil/chemical tanker	Womar Tankers	None	None
10.	Time charter contract for PVT DIAMOND	108.302	2024	January 2024 to December 2024	Charter of bulk carrier	Stone Shipping/ Jade Alliance Shipping Pte. Ltd	None	None
11.	Time charter/TC Trip contract for PVT PEARL	158.458	2024	January 2024 to December 2024	Charter of bulk carrier	Jade Union Pte. Ltd./ Pacific Basin Supramax Ltd/ Oceanic Spirit/ Tongli Shipping Pte. Ltd./ China Steel Express Corporation/ One Ocean Maritime Co Ltd/ Jade Alliance Shipping Pte. Ltd/ Lynux Shipping Limited	None	None
12.	Time charter/TC Trip contract for PVT TOPAZ	81.921	2024	January 2024 to December 2024	Charter of bulk carrier	Lynux Shipping Limited/ Westerm Bulk Carrier/ China Resource	None	None

Stt	Contract name	Value (VND million)	Signing date	Performance period	Input/output products and services	Participating counterparties	Relationship (*)	Other material terms
						Chartering Ltd/ Lighthouse Navigation Singapore Pte Ltd/ Norvic shipping asia pte ltd		
13.	Time charter/TC Trip contract for PVT CORAL	25.637	10/2024	05 November 2024 to 01 January 2025	Charter of bulk carrier	Elder Triumphant Shipping Lines Pte Limited / Lighthouse Navigation Singapore Pte Ltd	None	None
14.	Memorandum of Agreement for M/V CEBIHAN (IMO No. 9504308)	381.479	10/07/2024	10 July 2024 to 04 September 2024	Acquisition of M/V CEBIHAN (renamed PVT Topaz) for maritime transportation business activities	ORCA SHIPPING B.V.	None	None
15.	Memorandum of Agreement for M/V KIBALI (IMO No. 9558696)	425.266	17/09/2024	17 September 2024 to 04 November 2024	Acquisition of M/V KIBALI (renamed PVT Coral) for maritime transportation business activities	KARAMA SHIPPING CO. LIMITED	None	None
II.	**Contracts entered into and performed in 2025**							
1.	Contract No. 50/HD2021/ PVT-PVOS - Charter of PVT DIAMOND	33.580	19/04/2021	From April 2021 to present	Charter of bulk carrier	Petrovietnam Transportation Corporation	Parent company	Upon expiry of the bareboat charter, PDV is obliged to purchase the vessel in accordance with the hire-purchase agreement.
2.	Contract No. 143/HD2021 /PVT-PVOS - Charter of PVT FLORA	45.671	29/10/2021	From March 2022 to present	Charter of oil/chemical tanker	Petrovietnam Transportation Corporation		
3.	Contract No.	31.438	22/06/2017	From June	Charter of	Petrovietna		Upon expiry

Stt	Contract name	Value (VND million)	Signing date	Performance period	Input/output products and services	Participating counterparties	Relationship (*)	Other material terms
	100/HD2017/PVT-PDV - Charter of PVT SATURN			2017 to present	oil/chemical tanker	m Transportation Corporation		of the vessel charter period, PVTrans has the right to decide whether to sell the vessel or continue chartering it out, and PDV must implement the option selected by PVTrans. If PVTrans decides to sell the vessel, PDV may participate in the purchase at market price. Any sale and purchase transaction (if any) shall comply with applicable law at the time of the transaction.
4.	Contract No. 152/HD2023/PVT-PVTL - Charter of PVT PEARL	61.648	27/09/2023	From September 2023 to present	Charter of bulk carrier	Petrovietnam Transportation Corporation		
5.	Time charter contract for PVT SATURN	118.195	2024	2025	Charter of oil/chemical tanker	Marida Tankers Inc, Petco Trading,	None	None
6.	Time charter contract for PVT FLORA	135.484	2024	2025	Charter of oil/chemical tanker	Stainless Tankers Inc	None	None
7.	Time charter contract for PVT VENUS	78.404	2024	2025	Charter of oil/chemical tanker	Marida Tankers Inc	None	None
8.	Time charter contract for	609	05/2023	2025	Charter of oil/chemical	Trafigira Maritime	None	None

Stt	Contract name	Value (VND million)	Signing date	Performance period	Input/output products and services	Participating counterparties	Relationship (*)	Other material terms
	PVT SYNERGY				tanker			
9.	Time charter contract for PVT JUPITER	174.308	05/2023	2025	Charter of oil/chemical tanker	Womar Tankers	None	None
10.	Time charter contract for PVT DIAMOND	138.713	2024	2025	Charter of bulk carrier	Stone Shipping/ Jade Alliance Shipping Pte. Ltd	None	None
11.	Time charter contract for PVT SATURN	118.195	2024	2025	Charter of oil/chemical tanker	Marida Tankers Inc, Petco Trading,	None	None
12.	Time charter contract for PVT FLORA	135.484	2024	2025	Charter of oil/chemical tanker	Stainless Tankers Inc	None	None
13.	Time charter contract for PVT EMERALD	39.846	2025	2025	Charter of bulk carrier	Argo Navigation Sa	None	None
14.	Time charter contract for PVT NEPTUNE	78.826	2025	2025	Charter of oil/chemical tanker	Marida Tankers Inc/ Srtt Marine Trading & Services Pte Ltd	None	None
15.	Time charter/TC Trip contract for PVT PEARL	106.394	2024	2025	Charter of bulk carrier	Bainbridge Navigation Pte. Ltd/ Asiamarine Chartering FZE/ Jade Alliance Shipping Pte. Ltd/ Lynux Shipping Limited	None	None
16.	Time charter/TC Trip contract for PVT	121.166	10/2024	2025	Charter of bulk carrier	Elder Triumphant Shipping Lines /	None	None

Stt	Contract name	Value (VND million)	Signing date	Performance period	Input/output products and services	Participating counterparties	Relationship (*)	Other material terms
	CORAL					Lighthouse Navigation Singapore Pte Ltd/ Bpg Shipping Company Dmcc		
17.	Time charter/TC Trip contract for PVT TOPAZ	148.315	2024	2025	Charter of bulk carrier	Asiana Marine Inc/ Cambrian Bulk Limited/ China Resource Chartering Ltd/ jeyst shipping pte. Ltd./ Norvic Shipping Asia Pte Ltd/ Xianglong Shipping Pte Ltd	None	None
18.	Time charter contract for PVT VENUS	78.404	2024	January 2024 to December 2024	Charter of oil/chemical tanker	Marida Tankers Inc	None	None
19.	Time charter contract for PVT SYNERGY	609	05/2023	2025	Charter of oil/chemical tanker	Trafigira Maritime	None	None
20.	Memorandum of Agreement for M/V SEA DOLPHIN C (IMO No. 9486427)	306.551	14/07/2025	14 July 2025 to 04 August 2025	Acquisition of M/V SEA DOLPHIN C (renamed PVT Emerald)	DOLPHIN SHIPPING & TRADING B.V.	None	None
III.	**Contracts entered into and performed in the first nine months of 2026**							
1.	Contract No. 50/HD2021/ PVT-PVOS - Charter of PVT DIAMOND	27.981	19/04/2021	From April 2021 to present	Charter of bulk carrier	Petrovietnam Transportation Corporation	Parent company	Upon expiry of the bareboat charter, PDV is obliged to

Stt	Contract name	Value (VND million)	Signing date	Performance period	Input/output products and services	Participating counterparties	Relationship (*)	Other material terms
2.	Contract No. 143/HD2021/PVT-PVOS - Charter of PVT FLORA	38.054	29/10/2021	From March 2022 to present	Charter of oil/chemical tanker	Petrovietnam Transportation Corporation		purchase the vessel in accordance with the hire-purchase agreement.
3.	Contract No. 100/HD2017/PVT-PDV - Charter of PVT SATURN	25.756	22/06/2017	From June 2017 to present	Charter of oil/chemical tanker	Petrovietnam Transportation Corporation		Upon expiry of the vessel charter period, PVTrans has the right to decide whether to sell the vessel or continue chartering it out, and PDV must implement the option selected by PVTrans. If PVTrans decides to sell the vessel, PDV may participate in the purchase at market price. Any sale and purchase transaction (if any) shall comply with applicable law at the time of the transaction.
4.	Contract No. 152/HD2023/PVT-PVTL - Charter of PVT PEARL	48.956	27/09/2023	From September 2023 to present	Charter of bulk carrier	Petrovietnam Transportation Corporation		
5.	Time charter/TC Trip contract for PVT EMERALD	100.202	2026	January 2026 to 30 September 2026	Charter of bulk carrier	Argo/Reachy/Lynux	None	None
6.	Time charter/TC Trip contract for PVT OPAL	36.588	2026	14 August 2026 to 30 September 2026	Charter of bulk carrier	Stone Shipping Ltd	None	None

Stt	Contract name	Value (VND million)	Signing date	Performance period	Input/output products and services	Participating counterparties	Relationship (*)	Other material terms
7.	Time charter/TC Trip contract for PVT TOPAZ	114.840	2026	January 2026 to present	Charter of bulk carrier	Jade Alliance	None	None
8.	Time charter contract for PVT CORAL	94.960	2026	01 January 2026 to 30 September 2026	Charter of bulk carrier	Evo Bulk Pte. Ltd. / Bpg Shipping Company Dmcc	None	None
9.	Time charter/TC Trip contract for PVT PEARL	91.822	2026	January 2026 to 30 September 2026	Charter of bulk carrier	CAMBRIAN/ OCEANA BULK/ NOVA MARINES/ FORTUNE BULK	None	None
10.	Time charter contract for PVT DIAMOND	96.268	2026	January 2026 to present	Charter of bulk carrier	Jade Alliance Shipping Pte. Ltd /STONE	None	None
11.	Time charter contract for PVT JUPITER	121.587	2026	2026	Charter of oil/chemical tanker	Stainless Tankers	None	None
12.	Time charter contract for PVT FLORA	105.897	2026	2026	Charter of oil/chemical tanker	Stainless Tankers	None	None
13.	Time charter contract for PVT VENUS	91.980	2026	2026	Charter of oil/chemical tanker	Marida Tankers Inc	None	None
14.	Time charter contract for PVT SATURN	63.235	2026	2026	Charter of oil/chemical tanker	SRTT Trading	None	None
15.	Time charter/voyage charter contract for PVT NEPTUNE	98.332	2026	2026	Charter of oil/chemical tanker	SRTT Trading, Eco Commodity, Mewah Oils, Emami Biotech, APC Marine	None	None

Stt	Contract name	Value (VND million)	Signing date	Performance period	Input/output products and services	Participating counterparties	Relationship (*)	Other material terms
16.	Memorandum of Agreement for M/V AMIS WISDOM VI (IMO No. 9589803)	578,4	31/07/2026	31 July 2026 to 14 August 2026	Acquisition of M/V AMIS WISDOM VI (renamed PVT Opal)	SAYISAT WISDOM S.A.	None	None

(Source: PDV)

(*) Relationship with members of the Board of Directors, Supervisory Board, Director and major shareholders of PDV.

❖ **Major contracts executed but not yet performed: None.**

10.6. Major customers and suppliers

❖ **Major customers**

Table 9: Major customers of the Company during the latest two years and up to the present time

Stt	Major customer	Transaction value (VND million)	Transaction value/Sales revenue (%) (*)	Transaction period	Product	Relationship (**)
I. 2024						
1	Marida Tankers Inc	232.244	11,53	2024	Vessel chartering	None
2	Stainless Tankers Inc	188.549	9,36	2024	Vessel chartering	None
3	The Baltic Exchange (Asia) Pte LTD	303.646	15,07	2024	Vessel chartering	None
4	Trafigira Maritime	69.135	3,43	2024	Vessel chartering	None
5	Petco Trading Labuan Company Ltd (Ptlcl)	84.845	4,21	2024	Vessel chartering	None
6	Jade Alliance Shipping Pte. Ltd	133.785	6,64	2024	Vessel chartering	None
7	Womar Tankers PTE LTD	158.301	7,86	2024	Vessel chartering	None

Stt	Major customer	Transaction value (VND million)	Transaction value/Sales revenue (%) (*)	Transaction period	Product	Relationship (**)
8	Seven Islands Shipping Limited	304.029	15,09	2024	Vessel chartering	None
9	Stavian Chemical Joint Stock Company	263.236	13,06	2024	Trading of plastic resins	None
II. 2025						
1	Marida Tankers Inc	112.018	5,56	2025	Vessel chartering	None
2	Stainless Tankers Inc	280.964	13,94	2025	Vessel chartering	None
3	Jade Alliance Shipping Pte. Ltd	140.837	6,99	2025	Vessel chartering	None
4	Petco Trading Labuan Company Ltd (Ptlcl)	38.944	1,93	2025	Vessel chartering	None
5	Norvic shipping asia pte ltd	59.746	2,96	2025	Vessel chartering	None
6	SRTT Marine Trading & Services PTE LTD	132.863	6,59	2025	Vessel chartering	None
7	Lighthouse Navigation Singapore Pte Ltd	55.692	2,76	2025	Vessel chartering	None
8	BPG shipping company dmcc	68.129	3,38	2025	Vessel chartering	None
9	Stavian Chemical Joint Stock Company	851.542	42,26	2025	Trading of plastic resins	None
III. First nine months of 2026						
1	Marida Tankers Inc	92.037	4,76	2026	Vessel chartering	None
2	Stainless Tankers Inc	227.562	11,76	2026	Vessel chartering	None
3	Jade Alliance Shipping Pte. Ltd	175.667	9,08	2026	Vessel chartering	None
4	Stone Shipping LTD	69.393	3,59	2026	Vessel chartering	None

Stt	Major customer	Transaction value (VND million)	Transaction value/Sales revenue (%) (*)	Transaction period	Product	Relationship (**)
5	SRTT Marine Trading & Services PTE LTD	111.356	5,75	2026	Vessel chartering	None
6	Oceana bulk SA	45.706	3,59	2026	Vessel chartering	None
7	Reachy International (HK) Co., Limited	45.203	2,34	2026	Vessel chartering	None
8	Lynux shipping bulk pte. ltd.	47.085	2,43	2026	Vessel chartering	None
9	Evo bulk Pte. Ltd.	53.849	2,78	2026	Vessel chartering	None
10	Stavian Chemical Joint Stock Company	910.943	47,07	2026	Trading of plastic resins	None

(*) Calculated as (Sales value to each customer during the period / Revenue from sales and provision of services during the period) x 100%.

(**) Relationship with members of the Board of Directors, Supervisory Board, Director and major shareholders of the Company as of the date of contract execution.

❖ **Major suppliers**

Table 10: Major suppliers of the Company during the latest two years and up to the present time

Stt	Major suppliers	Transaction value (VND million)	Transaction value/Purchase value (%) (*)	Transaction period	Product	Relationship (**)
I. 2024						
1	Petrovietnam Transportation Corporation (PVTrans)	374.588	13,19	2024	Bareboat charter	Parent company
2	Chengxi Shipyard Co.Ltd	32.848	1,16	2024	Major vessel repairs	None
3	Bao Viet Ho Chi Minh City Company	28.476	1	2024	Insurance	None
4	PVI South Insurance Company	14.546	0,51	2024	Insurance	None
5	PJICO Bach Dang	12.166	0,43	2024	Insurance	None

Stt	Major suppliers	Transaction value (VND million)	Transaction value/Purchase value (%) (*)	Transaction period	Product	Relationship (**)
	Insurance Company					
6	International Marine & Energy DMCC	18.403	0,65	2024	Fuel	None
7	Vosco Trading and Services Joint Stock Company	17.358	0,61	2024	Lubricants	None
8	Thuan Duc Joint Stock Company	210.149	7,4	2024	Purchase of plastic resins	None
9	STD Sai Gon Food Plastic Joint Stock Company	13.140	0,46	2024	Purchase of plastic resins	None
10	Pacific Services Joint Stock Company	12.680	0,45	2024	Purchase of plastic resins	None
II. 2025						
1	Petrovietnam Transportation Corporation (PVTrans)	335.182	14,46	2025	Bareboat charter	Parent company
2	Vosco Trading and Services Joint Stock Company	12.340	0,53	2025	Lubricants	None
3	Chengxi Shipyard Co.Ltd	15.506	0,67	2025	Major vessel repairs	None
4	Bao Viet Ho Chi Minh City Company	26.112	1,13	2025	Insurance	None
5	PJICO Bach Dang Insurance Company	21.017	0,91	2025	Insurance	None
6	Thuan Duc Joint Stock Company	421.126	18,17	2025	Purchase of plastic resins	None
7	Maruni International Joint Stock Company	153.128	6,61	2025	Purchase of plastic resins	None
III. First nine months of 2026						
1	Petrovietnam Transportation Corporation (PVTrans)	260.840	9,14	2026	Bareboat charter	Parent company
2	Propeller Fuels LTD	59.329	2,08	2026	Fuel	None
3	Bao Viet Ho Chi Minh City Company	19.868	0,70	2026	Insurance	None

Stt	Major suppliers	Transaction value (VND million)	Transaction value/Purchase value (%) (*)	Transaction period	Product	Relationship (**)
4	PJICO Bach Dang Insurance Company	17.667	0,62	2026	Insurance	None
5	PVT South Insurance Company	14.018	0,49	2026	Insurance	None
6	Vosco Trading and Services Joint Stock Company	11.107	0,39	2026	Lubricants	None
7	Sai Gon Shipbuilding and Marine Industry One Member Limited Liability Company	9.553	0,33	2026	Major vessel repairs	None
8	Thuan Duc Joint Stock Company	446.392	15,64	2026	Purchase of plastic resins	None

(Source: PDV)

(*) Calculated as (Purchase value from each supplier during the period / Total purchase value from all suppliers during the period) x 100%.

(**) Relationship with members of the Board of Directors, Supervisory Board, Director and major shareholders of the Company as of the date of contract execution.

10.7. Position of the Issuer in the industry

10.7.1. PDV's position relative to other enterprises in the same industry

❖ ***The Company's brand reputation***

PDV's greatest advantage is that it is one of the key member companies of Petrovietnam Transportation Corporation in Southern Vietnam under Vietnam Oil and Gas Group. Over the years, PDV has also achieved significant accomplishments in its business operations. PVT Logistics has gradually built a workforce capable of meeting operational requirements and has been accepted by shipowner associations (Pools), major Oil Majors/Traders, and the US and European markets, which impose stringent standards for technical management and vessel safety. As a result, the Company has progressively established its reputation and brand, and its fleet has achieved a certain level of competitiveness with regional and international shipowners. Management and governance practices, management systems, TMSA, corporate culture and human-resource quality have all improved significantly.

❖ ***Experience in the maritime transportation industry***

With an experienced management team and workforce that has operated for many years in the maritime transportation industry, together with substantial support from Vietnam Oil and Gas Group and its parent company, Petrovietnam Transportation Corporation, PDV has successfully completed numerous large-scale transportation assignments requiring high standards of quality and timing for major domestic and international customers such as PV

OIL, Petec, PVTrans, Petronas Trading, PTT, Golden Agriculture, Petchem and Trafigura.

❖ ***Product and service quality***

Since its establishment, PDV has continuously sought to expand and improve the quality of its transportation products and services in order to provide a more diversified, comprehensive and improved service system and to deliver customer satisfaction through products and services of assured quality at competitive prices. The Company contributes to Vietnam's development by promoting Vietnam's maritime and oil-and-gas products and services to customers worldwide, through implementation of the SMS Safety Management System and TMSA and by continuously maintaining the safety and technical condition of its fleet at the highest practicable level so as to remain ready to meet customer requirements.

❖ ***Employees and workforce***

The quality of the Company's employees is considered a core factor in successfully delivering the Company's products and services to customers. Recognizing this, PDV's management has consistently focused on training, revising and improving training programs, strengthening instruction and raising the professional qualifications of officers and seafarers so that the fleet can obtain acceptance/certification from major international oil companies (SIRE Report/Oil Major Approval).

❖ ***Competitive intensity***

Competition in maritime transportation and commercial trading is increasingly intense among enterprises within the same industry and across industries. In addition, participation by foreign companies with extensive experience, strong financial capacity, advanced management expertise and modern technology creates significant challenges for domestic shipping enterprises. Accordingly, the Company regularly updates its knowledge and global trends in order to improve management and governance, optimize costs and enhance its competitiveness.

Table 11: Selected 2025 financial indicators of listed companies operating in the same industry

Unit: VND billion

Stt	Code	Company name	Charter capital	Owners' equity	Total assets	Net revenue	Gross profit	LNST
1.	PDV	Phuong Dong Viet Shipping and Logistics Corporation	793	1.041	2.234	1.938	168	90
2.	PVT	Petrovietnam Transportation Corporation	4.699	11.490	22.309	16.013	2.347	1.329
3.	VOS	Vietnam Ocean Shipping Joint	1.400	2.116	3.907	3.104	191	305

Stt	Code	Company name	Charter capital	Owners' equity	Total assets	Net revenue	Gross profit	LNST
		Stock Company						
4.	PVP	Pacific Petroleum Transportation Joint Stock Company	1.037	1.931	3.146	2.405	291	198
5.	GSP	International Gas Product Shipping Joint Stock Company	675	910	2.033	3.585	178	97
6.	PJT	Petrolimex Waterway Petroleum Transport Joint Stock Company	249	329	527	716	67	22
7.	HTV	Vicem Logistics Joint Stock Company	131	339	386	273	40	16

(Source: Audited 2025 financial statements of the companies)

At present, the Company does not have access to an official and independent source of information or statistical database sufficient to assess the enterprises participating in the industry, the level of competition, or the Company's market position and market share in Vietnam.

10.7.2. Industry development outlook

❖ **Oil and chemical tanker market**

Oil and chemical tankers are specialized maritime transportation segments serving the transportation of products such as refined petroleum products, industrial chemicals, acids, alcohols, vegetable oils and other liquid products. Demand in this segment is directly influenced by industrial production, energy trading, chemical consumption and the development of industries using petrochemical feedstocks. In the medium and long term, expansion of industrial production, diversification of supply chains and development of bio-based fuels are expected to continue generating demand for specialized maritime transportation services. However, actual growth will depend on global economic developments, energy policies, vessel supply and changes in the consumption structure of different fuel types.

With respect to the biofuel market, the energy transition and emissions-reduction policies in many countries are creating favorable conditions for demand growth in the coming years. According to the International Energy Agency (IEA), the outlook for renewable fuels during 2024-2030 is supported by policies encouraging the use of lower-emission fuels and by market development in economies such as Brazil, India, Indonesia, the United States and European countries. Expansion of this market may create additional maritime transportation

demand for biofuels and feedstocks, thereby presenting opportunities for enterprises that own or operate suitable vessels. Nevertheless, the increase in transportation demand will depend on production capacity, infrastructure, cost competitiveness and biofuel development policies in each market.

During 2026-2030 and subsequent years, the outlook for maritime transportation generally is supported by international trade demand and the restructuring of supply chains. According to UNCTAD's Review of Maritime Transport 2025, global seaborne trade is forecast to grow at an average rate of approximately 2% per year during 2026-2030. However, the market continues to face uncertainties such as geopolitical tensions, changes in shipping routes, fuel-price volatility and vessel operating costs. For the oil and chemical tanker segment, these factors may affect voyage distances, vessel demand, freight rates and fleet operating efficiency.

❖ **Global logistics industry development trends**

In 2026 and subsequent years, the global logistics industry is expected to continue developing amid significant fluctuations in international trade caused by geopolitical tensions, adjustments to trade policies, energy-price volatility and supply-chain restructuring. According to UNCTAD, disruptions on key maritime routes, particularly route changes resulting from geopolitical instability, may increase transit times, fuel costs and logistics costs. In addition, supply-chain resilience, transparency and sustainable development are becoming increasingly important considerations in international logistics.

Key trends in the logistics industry in the coming period include:

- **Growth of e-commerce and integrated logistics services: The growth of e-commerce, particularly cross-border e-commerce, continues to drive demand for forwarding, warehousing, order fulfillment and last-mile delivery services. Customers increasingly focus on delivery times, shipment visibility, flexibility and service costs. This trend creates opportunities for logistics companies to develop integrated solutions, while also requiring improvements in service quality and optimization of operating costs.**
- **Digital transformation and automation: The application of artificial intelligence, big data, the Internet of Things and transportation and warehouse management platforms is helping improve demand forecasting, route optimization, fleet management and cargo tracking. In the coming period, logistics companies that are able to apply technology effectively will be better positioned to improve productivity, increase transparency and enhance service quality. However, digital transformation also requires investment capital, capable human resources and information-security measures.**
- **Strengthening supply-chain resilience: In response to fluctuations in geopolitics, tariff policies and international transportation routes, enterprises tend to**

diversify markets, suppliers and transportation modes in order to reduce disruption risks. Combining maritime transportation with road, rail and other transport modes, together with stronger coordination across the supply chain, can improve operating efficiency and the stability of logistics services.

- **Development of green logistics and sustainable transportation: Requirements to reduce greenhouse-gas emissions, conserve fuel and improve energy efficiency are increasingly affecting transportation and logistics activities. In maritime transportation, this trend encourages improvements in fuel efficiency, research into alternative fuels, adoption of emissions-reduction technologies and enhancement of fleet operating efficiency. Environmental regulations and customer requirements may increase investment, conversion, maintenance and compliance costs for transportation enterprises.**
- **Development of specialized and value-added logistics services: Demand for transportation services requiring high technical standards, specialized cargo management and customer-specific supply-chain solutions creates opportunities for enterprises to develop higher-value-added segments. For oil and chemical transportation, the ability to meet requirements relating to safety, vessel quality, operating procedures and environmental standards is an important factor affecting competitiveness.**

Overall, during 2026-2030 and subsequent years, the global logistics industry is expected to continue developing alongside international trade, although growth rates and business performance may vary significantly among segments. To capitalize on opportunities, enterprises should focus on improving asset-utilization efficiency, controlling costs, applying technology, diversifying customers and markets, strengthening risk-management capabilities, and meeting environmental and safety requirements in transportation operations.

❖ **Outlook for the maritime transportation industry in Vietnam**

In 2026 and subsequent years, the outlook for Vietnam's maritime transportation industry is supported by the expanding scale of international trade, demand for import-export cargo transportation, and Vietnam's deeper participation in regional and global supply chains. According to the Ministry of Industry and Trade, Vietnam's total merchandise import-export turnover in 2025 reached approximately USD 930 billion, an increase of 18.2% compared with 2024. This result demonstrates the important role of foreign trade in the economy and provides a foundation for demand for transportation, forwarding, warehousing and related logistics services.

In addition, implementation of free trade agreements such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the EU-Vietnam Free Trade Agreement (EVFTA), the Regional Comprehensive Economic Partnership (RCEP) and

bilateral trade agreements continues to facilitate greater market access, diversification of trading partners and expansion of import-export activities. The relocation and diversification of supply chains and expansion of production in Vietnam may also contribute to increased demand for maritime transportation and logistics services over the medium and long term. However, the extent of the impact will depend on economic conditions in key import-export markets, international trade policies, seaport infrastructure capacity and the competitiveness of domestic enterprises.

For the oil and chemical transportation segment, demand is linked to the import, distribution and consumption of petroleum products, refined products, industrial chemicals and specialized liquid cargoes. As industrial, energy and commodity-trading activities continue to develop, this transportation segment may maintain growth opportunities. At the same time, increasingly stringent requirements relating to transportation safety, fleet quality, environmental protection and fuel efficiency may create competitive advantages for enterprises capable of operating specialized vessels and maintaining appropriate operating-management systems.

However, the industry outlook remains subject to risks including fluctuations in fuel prices, freight rates, fleet supply and demand, interest rates, exchange rates, and vessel repair and maintenance costs. In addition, geopolitical tensions, disruptions to international shipping routes and changes in trade policies may increase costs or affect transportation schedules. Accordingly, the performance of maritime transportation enterprises in the coming period will depend significantly on their ability to manage costs, maintain service quality, optimize operating schedules and adapt to market changes.

Overall, given the large scale of import-export activities, Vietnam's increasingly deep international economic integration, and cargo transportation demand supporting production and consumption, the medium- and long-term outlook for Vietnam's maritime transportation industry continues to be supported by positive factors. For PDV, development of the maritime transportation market and demand for oil and chemical transportation may create opportunities to expand business activities. However, the Company's ability to capitalize on such opportunities and the extent of their impact on operating results will depend on market conditions, fleet operating capacity, customer structure, transportation contracts and the effectiveness of the Company's operational management.

10.7.3. Assessment of the consistency of PDV's development orientation with industry trends, State policies and global trends

Vietnam has an important geographic position in Asia and is located in one of the world's most active maritime cargo transportation regions. In addition, with more than 3,260 km of coastline, Vietnam has significant potential for developing maritime transportation and other marine-related services.

“Develop maritime transportation toward modernization with increasingly high quality,

reasonable costs, safety, reduced environmental pollution and energy efficiency; enhance the competitiveness of maritime transportation to proactively integrate and expand Vietnam's maritime transportation market regionally and globally" — this is one of the objectives of the Master Plan for Development of Vietnam's Maritime Transportation through 2020 with orientations toward 2030, approved by the Prime Minister under Decision No. 1601/QD-TTg dated 15 October 2009.

Together with the State's policy of supporting and creating favorable conditions for the maritime transportation industry in particular and the transportation sector in general, the Company's activities are considered consistent with industry development orientation, State policies and global trends.

10.8. Marketing activities

Over the years, the Company has conducted marketing activities tailored to its specific characteristics and has achieved strong results. The Company's marketing activities are carried out and regularly updated through channels such as the Company's website and fanpage. The Company also periodically participates in brand-promotion programs for the oil transportation industry organized by associations of shipowners, cargo owners and brokers involved in the international petroleum and chemical sectors. To date, the Company's products and services have established a strong reputation not only in the domestic market but are also highly regarded by foreign partners.

10.9. Intellectual property rights, trademarks, trade names and patents

The logo currently used by the Company:

The Company's logo has been registered as a trademark with the Intellectual Property Office under the Ministry of Science and Technology.

The above symbol has been consistently used by the Company as its trademark for corporate image promotion and on publications introducing the Company's products and services up to the present time.

Website: https://pvtlogistics.vn.

10.10. Research and development policy

❖ ***Research and development policy.***

In general, PDV's research and development activities from 2024 to the present have primarily been carried out through fleet-development investment, improvements in management and operating methods, application of technology in operational governance, and human-resource training. These activities provide a foundation for expanding business scale, improving service quality and achieving sustainable long-term development.

Given the characteristics of the maritime transportation industry, the Company's research and development activities are primarily associated with assessing market demand,

selecting appropriate vessel investment and operating alternatives, improving service quality, and optimizing fleet utilization efficiency. During this period, PDV's development orientation has been closely linked to diversifying fleet types and scale, expanding its ability to provide transportation services to different customer groups, and enhancing competitiveness in domestic and international markets. Research and assessment of the vessel sale and purchase and charter markets, freight-rate movements, cargo transportation demand, and operating efficiency of each vessel type provide an important basis for the Company to formulate investment plans, select appropriate employment structures and control business risks.

In 2024, the Company added two Supramax bulk carriers, PVT Topaz and PVT Coral, to its fleet, thereby increasing service capacity and diversifying the types of vessels operated. In addition to fleet investment, the Company focused on improving technical management, maritime safety, fuel-consumption control and repair-cost control; continued to enhance its safety management system; and increased its TMSA assessment score to 2.8, up 0.2 points from 2023. The Company also strengthened internal training to improve the professional qualifications of its seafarers and meet increasingly stringent requirements of international customers.

In 2025, PDV continued to expand its transportation capacity by investing in and placing the PVT Emerald bulk carrier into operation from August 2025, increasing the total number of vessels owned and chartered by the Company to 10, with aggregate deadweight of 341,490 DWT. The Company also identified key priorities including accelerating digital transformation, applying science and technology in management and professional operations, implementing SMMS ship-management software across the fleet, gradually applying ESG criteria in corporate governance, and enhancing the TMSA management system in order to meet requirements of major customers in the oil and gas and chemical transportation sectors. With respect to human-resource development, the Company oriented toward cooperation in operating the PVTrans Maritime Human Resources Training Center to improve the quality and quantity of seafarers supporting fleet operations.

In 2026, PDV continued to expand transportation capacity by investing in and placing the PVT Opal bulk carrier into operation from August 2026, increasing the total number of vessels owned and chartered by the Company to 11, with aggregate deadweight of nearly 405,000 DWT. The Company's research and development orientation remains linked to monitoring developments in the maritime transportation market, studying opportunities to invest in or charter oil/chemical tankers and bulk carriers, and improving the operating efficiency of the existing fleet. Vessel investment projects are evaluated based on vessel-price movements, transportation demand, operating conditions and projected financial efficiency. In addition, the Company continues to focus on improving service quality, technical management capabilities, maritime safety and human-resource quality in order to maintain competitiveness in international markets.

❖ ***Impact of the research and development policy on the Company's operations***

The research and development policy has had a positive impact on PDV's business operations by enhancing transportation capacity, diversifying vessel types, improving service quality and increasing access to international customers. Investment in additional bulk carriers during 2024-2025 helped the Company expand service capacity and create conditions to capture business opportunities consistent with market developments. At the same time, improvements to the safety management system, stronger seafarer training and increased application of technology are expected to contribute to higher operating efficiency, better cost control, reduced technical risks and compliance with increasingly stringent customer standards.

However, the Company's research and development activities also require substantial investment capital, particularly for vessel purchase or charter projects, equipment upgrades and compliance with international safety and environmental standards. The effectiveness of these investments depends significantly on vessel-price movements, freight rates, cargo transportation demand and the Company's ability to arrange financing. If market conditions are unfavorable or investment progress is delayed, the Company may need to adjust its fleet-development plans and may face pressure on finance costs and capital-use efficiency. Accordingly, continued market research, selection of suitable investment alternatives and strict control of operating efficiency will play an important role in ensuring PDV's stable and sustainable growth.

10.11. Business strategy

❖ ***Key objectives of the Company***

- Develop PVT Logistics into a strong operator in the international market for transportation of chemical/petroleum products and bulk cargoes.
- Improve management capacity, corporate governance, competitiveness and business efficiency by optimizing available resources and focusing on profitable business areas.
- Develop business activities, stabilize employment, manage costs effectively to reduce service costs and improve competitiveness. Maintain strong customer relationships and, on that basis, expand into other potential markets.
- PVT Logistics strives to exceed the targets set for 2026.

❖ ***Medium- and long-term development strategy***

- Gradually expand scale, rejuvenate the fleet, expand markets, diversify business lines and scale of operations, and diversify products and services in order to increase revenue and profit and ensure achievement of approved plans.
- Develop solutions to ensure safe operation and efficient employment of the Company's fleet in international and domestic markets.
- Ensure efficient business operations, preserve and develop capital, and maximize shareholder interests.
- Focus on improving management and governance; supplement the management team

with capable, young and motivated personnel; and train and enhance human-resource quality to meet business requirements.

- Ensure that the safety management system is fully implemented, improved and updated to meet TMSA management-system requirements.
    + Vision: To become a leading trusted regional partner providing petroleum-product, chemical, bulk cargo transportation and logistics services with the best value for customers.
    + Mission: To transport customers' cargo with absolute safety and in accordance with the required schedule, preserving it through our dedication and responsibility; to care for employees' welfare; to safeguard shareholder interests; and to contribute to society.
    + Core values: Professionalism - Aspiration - Intelligence - Compassion.

❖ ***Expected implementation period of the strategy***

The Company expects to implement its development strategy over the medium and long term in conjunction with annual business plans. In 2026 and subsequent years, the Company will focus on improving fleet operating efficiency, expanding markets, diversifying services, investing in fleet development and enhancing governance capacity in line with market conditions and financial capacity.

❖ ***Expected sources of capital and resources***

Funding for implementation of the strategy is expected to come from internal funds, retained earnings, bank borrowings and other lawful funding sources. The Company will also focus on training and improving human-resource quality, strengthening governance, and effectively utilizing its existing facilities, fleet and customer network to ensure efficient, stable and sustainable business operations.

10.12. Where the Issuer operates in conditional business sectors, information on compliance with applicable legal conditions

Phuong Dong Viet Shipping and Logistics Corporation operates in certain conditional business sectors under applicable law, including maritime transportation, ship agency services, seafarer supply services, labor subleasing and road freight transportation.

For conditional business sectors in which it is actually operating, the Company conducts business within the registered scope and complies with the corresponding conditions under current law. The legal basis applicable to each sector is as follows:

- *Maritime transportation business: Decree No. 160/2016/ND-CP dated 29 November 2016 of the Government, as amended and supplemented by Decree No. 147/2018/ND-CP dated 24 October 2018 and Decree No. 14/2026/ND-CP dated 13 January 2026; Consolidated Document No. 101/2026/VBHN-ND-BXD dated 30 September 2026.*

- *Ship agency services: Decree No. 160/2016/ND-CP, as amended and supplemented by Decree No. 147/2018/ND-CP and Decree No. 14/2026/ND-CP; Consolidated Document No. 101/2026/VBHN-ND-BXD dated 30 September 2026.*
- *Seafarer supply services: Vietnam Maritime Code No. 95/2015/QH13 and Decree No. 29/2017/ND-CP dated 20 March 2017, as amended and supplemented by relevant instruments, including Decree No. 147/2018/ND-CP, Decree No. 74/2023/ND-CP and Decree No. 14/2026/ND-CP. Decree No. 348/2026/ND-CP dated 08 September 2026 prescribing conditions for maritime seafarer training institutions and organizations engaged in recruitment and supply of seafarers will take effect from 01 November 2026.*
- *Labor subleasing: Article 54 of the Labor Code No. 45/2019/QH14 and Government Decree No. 145/2020/ND-CP dated 14 December 2020, together with relevant amending and supplementary instruments.*
- *Road freight transportation: Government Decree No. 158/2024/ND-CP dated 18 December 2024, as amended and supplemented by Decree No. 218/2026/ND-CP dated 19 June 2026; Consolidated Document No. 58/VBHN-BXD dated 02 July 2026.*

11. Policies for employees

Human-resource quality is one of the important factors determining long-term and sustainable development. Accordingly, the Company consistently places the development of a professional workforce with strong expertise, skills and service orientation among the highest priorities in its development strategy.

11.1. Workforce situation

The Company's average number of employees during the two consecutive years immediately preceding the year of registration for the offering (2024 and 2025) was 439 persons.

The Company's workforce structure by gender, professional qualification and term of employment contract is presented in the table below:

Table 12: Workforce structure of the Company

Workforce structure	31/12/2024		31/12/2025		30/09/2026	
	Number	Proportion	Number	Proportion	Number	Proportion
Classification by qualification						
University and postgraduate	158	36,8%	166	37,0%	170	37,9%
College and vocational	163	38,0%	169	37,6%	167	37,3%

Workforce structure	31/12/2024		31/12/2025		30/09/2026	
	Number	Proportion	Number	Proportion	Number	Proportion
secondary education						
Technical workers	105	24,5%	111	24,7%	108	24,1%
General labor	3	0,7%	3	0,7%	3	0,7%
Classification by contract term						
Permanent employees	429	100%	449	100%	448	100%
Seasonal employees	0	0%	0	0%	0	0%
Total	**429**	**100%**	**449**	**100%**	**448**	**100%**

(Source: PDV)

11.2. Policies for employees

a. Working conditions

Employees work in a stable, professional, friendly and people-oriented environment with strong career-development opportunities; remuneration is commensurate with professional capability and work performance; and salaries and bonuses are competitive.

b. Training policy

PDV places strong emphasis on training and enhancement of professional knowledge and working skills in order to enable employees to perform their duties effectively and develop their careers. The Company also focuses on training and career development for internal personnel who demonstrate commitment, responsibility and capability to meet job requirements.

c. Salary and bonus policy

PDV consistently ensures employees' lawful rights and benefits. Employees working at PDV receive competitive salaries relative to market levels and salary increases in accordance with applicable regulations. Timely, fair and transparent reward policies encourage employees to contribute and strive for PDV's development. Employees may receive bonuses on public holidays and Tet holidays depending on PDV's business results.

d. Other policies and benefits for employees

Employees who enter into labor contracts with PDV participate in social insurance, health insurance and unemployment insurance in accordance with law. In addition,

PDV purchases accident insurance and healthcare insurance packages for employees under labor contracts. Each year, PDV organizes employee outings combined with team-building activities to facilitate interaction, relaxation and recreation. PDV also pays close attention to employees' welfare, regularly providing support to employees facing hardship or illness; giving gifts on birthdays, occasions of bereavement or celebration, and on 20 October and 08 March for female employees; and organizing activities and gifts for employees' children on Mid-Autumn Festival, International Children's Day (01 June), and for children with outstanding academic achievements.

e. Regulations on employee share issuance

As of the present time, the Company has not conducted any share issuance to employees; accordingly, the Company has not issued regulations on employee share issuance.

12. Dividend policy

The Company pays dividends in accordance with the Law on Enterprises and the Company's Charter on Organization and Operation. Accordingly, the profit distribution plan and dividend payout ratio are formulated and proposed by the BOD and decided by the GMS based on the following principles:

- Dividends shall be declared and paid to shareholders from the Company's remaining profits in proportion to their capital ownership;
- The Company shall pay dividends to shareholders only when it is profitable, has fulfilled its tax obligations in accordance with law, and, immediately after payment of the declared dividends, remains able to pay its debts and other property obligations as they fall due while maintaining sufficient capital for its business operations;
- The dividend payout ratios over the years are as follows:

Table 13: Annual dividend payout ratios

Year	Payout ratio (%)	Dividend amount paid (VND)	Form of payment
2023	10%	43.087.331.000	Cash
2024	20%	132.189.600.000	Shares
	5%	33.047.983.000	Cash
2025	6%(*)	47.588.955.600	Cash

(Source: PDV)

(*) The dividend rate for 2025 was approved by the Company's General Meeting of Shareholders at the 2026 Annual General Meeting pursuant to Resolution No. 01-2026/NQ-PĐV-ĐHĐCĐ dated 25 June 2026 at a cash rate of 6%. The Company completed the dividend payment on 19 October 2026.

13. Information on the use of proceeds from the most recent offering

During the latest two (02) years (2024 and 2025) and up to the date of registration for this offering, the Company conducted a public share offering in 2024, as follows:

Pursuant to Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 24 April 2024 of the 2024 Annual General Meeting of Shareholders, the Company approved the public offering of 23,008,635 shares. The Company offered 23,008,635 shares pursuant to Certificate of Registration for Public Offering No. 119/GCN-UBCK issued by the Chairman of the State Securities Commission on 02 August 2024;

The Company successfully offered 23,008,635 shares, as reported in Official Letter No. 304/PDV-TCKTKH dated 26 September 2024 on the results of the Company's 2024 public share offering and acknowledged in Official Letter No. 6395/UBCK-QLCB dated 27 September 2024 of the State Securities Commission regarding receipt of PDV's report on the results of the public share offering.

The Company received VND 230,086,350,000 in proceeds from the offering, which were used for:

- Acquisition of one bulk carrier of approximately 25,000-75,000 DWT (PVT Topaz): VND 119,830,942,145.
- Acquisition of one Handysize/Ultramax bulk carrier of approximately 25,000-75,000 DWT (PVT Emerald): VND 99,874,465,466.
- Supplementing working capital for business operations: VND 10,380,942,389.

Under the investment plan approved pursuant to Resolution No. 01/NQ-PĐV-ĐHĐCĐ of the 2024 General Meeting of Shareholders dated 24 April 2024, the Company completed the acquisition of one bulk carrier of approximately 25,000-75,000 DWT (PVT Topaz) with a total investment value of VND 385,511,128,661. Pursuant to Resolution No. 28/NQ-HĐQT dated 01 July 2024 approving implementation of the public share offering plan, the Company's commitments and the plan for use of expected offering proceeds, the Company used a portion of the proceeds from the share issuance increasing shareholders' equity from VND 430,873,310,000 to VND 660,959,660,000 (an increase of VND 230,086,350,000) to reimburse Company funds previously used for the acquisition of PVT Topaz, with an amount of VND 119,830,942,145.

In August 2025, after the 2025 General Meeting of Shareholders approved the carry-over investment plan under Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 26 June 2025, the Company further invested in one Handysize/Ultramax bulk carrier of approximately 25,000-75,000 DWT (PVT Emerald) with a total value of VND 310,854,175,471, financed by borrowings and a portion of the proceeds from the share issuance increasing shareholders' equity from VND 430,873,310,000 to VND 660,959,660,000 (an increase of VND 230,086,350,000), with an amount of offering proceeds used of VND 99,874,465,466.

After completing the investments in the two vessels described above, the Company used the remaining offering proceeds of VND 10,380,942,389 for business operations.

According to the Report on the Use of Proceeds from the share issuance increasing shareholders' equity from VND 430,873,310,000 to VND 660,959,660,000, audited under Audit Report No. 0613/VN1A-HC-BC dated 10 April 2026 by the Branch of Deloitte Vietnam Company Limited, the Company fully utilized all proceeds from the public share issuance in accordance with the use-of-proceeds plan approved by the GMS.

14. Information on outstanding commitments of the Issuer

- Operating lease commitments:

As of 30 June 2026, the Company had non-cancellable operating lease commitments with total remaining payments of VND 458,956,968,813, comprising VND 171,606,293,513 due within one year; VND 274,112,891,300 due from the second through the fifth year; and VND 13,237,784,000 due after the fifth year. Details are as follows:

+ Office lease: Floor 8, Citilight Tower, 45 Vo Thi Sau Street, Tan Dinh Ward, Ho Chi Minh City, with a lease term of three years through 30 June 2027;
+ Vehicle rental payable for use during the period;
+ Vessel charters from PVTrans:

o Charter of PVT Saturn under Contract No. 100/HD2017/PVPT-PDV dated 22 June 2017 and a contract appendix dated 18 October 2022, with a charter period of seven (07) years plus four (04) years (at the lessor's option) commencing from 22 June 2022. Under the appendix, after completion of the initial seven-year charter period, PVTrans has the right to decide whether to sell the vessel or continue the charter, and the Company is required to implement the option selected by PVTrans. If PVTrans decides to sell the vessel, PVTrans will conduct the sale in accordance with applicable law and the Company may participate in the transaction in accordance with applicable law and market procedures. Any sale and purchase transaction, if any, will comply with the law in effect at the time of the transaction.

o Charter of PVT Diamond under Contract No. 50/HD2021/PVT-PVOS dated 19 April 2021 and PVT Flora under Contract No. 143/HD2021/PVT-PVOS dated 29 October 2021, with charter periods of seven years and six years, respectively, from the contract dates. Under the charter contracts and appendices, after completion of the initial seven-year charter period, PVTrans has the right to decide whether to sell the vessels or continue the charters under an option selected by PVTrans. If PVTrans decides to sell, the Company will participate in the purchase of PVT Diamond at a purchase price of USD 4,500,000 in the seventh year after delivery, and PVT Flora at a purchase price of USD 6,750,000 or USD 5,000,000 in the fifth or sixth year, respectively, after delivery of PVT Flora. In 2021, the Company also entered into a Memorandum of Agreement for the sale of PVT Diamond and PVT Flora with shareholder Tan Long Company Limited ("Tan Long"), under which Tan Long undertakes to repurchase the vessels when the Company has a need to sell them. Any

sale and purchase transaction, if any, will comply with the law in effect at the time of the transaction.

- Charter of PVT Pearl under Contract No. 152/HD2023/PVT-PVTL dated 27 September 2023, with a charter period of seven (07) years plus four (04) years (at the lessor's option) from the contract date. Under the charter appendix, after completion of the initial seven-year charter period, PVTrans has the right to decide whether to sell the vessel or continue the charter, and the Company must implement the option selected by PVTrans. If PVTrans decides to sell the vessel, PVTrans will conduct the sale in accordance with applicable law and the Company may participate in the transaction. Any sale and purchase transaction, if any, will comply with the law in effect at the time of the transaction.

- Commitments relating to investment projects:

Pursuant to General Meeting of Shareholders Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 25 June 2026, the Company obtained approval for the following investment projects in 2026:

- Investment project for an oil/chemical tanker of approximately 19,000-26,000 DWT, Project Code PDV-HC-03/23, with an estimated total investment of USD 29 million and expected equity funding of USD 8.7 million.
- Investment projects for an oil/chemical tanker of approximately 19,000-26,000 DWT or a bulk carrier of 55,000-75,000 DWT, Project Codes PDV-HC/HR-06/25 and PDV-HC/HR-07/25, with an estimated total investment of USD 58 million and expected equity funding of USD 17.4 million.
- Investment project for a newly acquired oil/chemical tanker of approximately 19,000-26,000 DWT or a bulk carrier of 55,000-75,000 DWT, Project Code PDV-HC/HR-08/26, with an estimated total investment of USD 45 million and expected equity funding of USD 13.5 million.
- Investment project for a petroleum and chemical storage/terminal facility, with an estimated total investment of USD 6.5 million and expected equity funding of USD 1.95 million.

As of the present time, the Company is continuing to implement the above investment policies.

15. Information on contingent liabilities, disputes and litigation relating to the Issuer that may affect the Issuer's business operations, financial condition, the offering, the offering price of the shares, or projects using proceeds from the offering

In 2018, two oil tankers in the Company's fleet, PV Oil Jupiter and PV Oil Venus, were arrested by competent authorities in India in connection with international maritime litigation. The arrests arose from claims relating to unpaid bunker fuel debts of the charterers, Seahub Shipping & Logistics PV LTD and Stella Tankers (Singapore) Pte Ltd. To manage

the situation and arrange security for release of the vessels, the Company appointed Bhatt & Saldanha and Dzung & Associates to coordinate the necessary legal work. The Company provided security in the amount of USD 275,096.52 for PV Oil Jupiter and USD 136,265.24 for PV Oil Venus. The vessel-release procedures were subsequently completed successfully; PV Oil Jupiter was released on 23 February 2018 and PV Oil Venus on 31 October 2018. Although both vessels were released and returned to operation, the underlying debt disputes have not yet been finally resolved by the Indian courts. The Company continues to coordinate actively with its law firms to closely monitor developments in the proceedings, protect its rights and seek recovery of the security deposits. The deposit associated with these matters, valued at VND 9.76 billion, has been fully provided for at 100% by the Company in order to ensure financial prudence.

16. Information on the Issuer's commitment that it is not subject to criminal prosecution and has not been convicted of any offense infringing economic management order for which the conviction has not yet been expunged

The Board of Directors of Phuong Dong Viet Shipping and Logistics Corporation hereby undertakes that, as of the date of submission of the application dossier for the 2026 additional share offering, the Company is not subject to criminal prosecution and has not been convicted of any offense infringing economic management order for which the conviction has not yet been expunged.

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V. BUSINESS RESULTS, FINANCIAL CONDITION AND PROJECTED PLAN

1. Business results

1.1. Summary of selected business-performance indicators of the Issuer for the latest two years and cumulatively through the most recent quarter.

Table 14: Business results of the Company over the years

Unit: VND million

Indicator	2024	2025 (*)	Increase/decrease (%)	First nine months of 2026
Total assets	2.164.691	2.234.033	3,20%	2.641.587
Net revenue	1.362.277	1.937.574	42,23%	1.860.893
Gross profit	216.797	167.900	(22,55%)	136.091
Net profit from business activities	119.855	70.559	(41,13%)	60.232
Other profit	160.543	40.439	(74,81%)	15.024
Profit before tax	280.398	110.998	(60,41%)	75.256
Profit after tax	224.356	89.568	(60,08%)	60.017
Profit payout ratio for dividends	73,65%	53,13%	(27,86%)	-
Dividend ratio	25%	6%	-	-

Source: PDV's audited financial statements for 2024 and 2025; reviewed interim financial statements for 2026; and Q3 2026 financial statements

(*) Figures reclassified by the auditor/reviewer of the 2026 interim financial statements

In 2025, PDV's net revenue reached VND 1,937,574 million, an increase of VND 575,297 million, equivalent to 42.23% compared with 2024. However, profit after tax was only VND 89,568 million, a decrease of VND 134,788 million, equivalent to 60.08% compared with the previous year.

The principal reason was that in 2024 the Company's profit benefited from income arising from the disposal of PVT Synergy. In 2025, meanwhile, three vessels were taken out of operation for periodic maintenance, affecting business efficiency. In addition, an exchange-rate increase of more than 3% raised finance costs and contributed to the decline in the Company's profit after tax compared with the prior year.

- Other indicators (indicators used to further explain business results based on the characteristics of the Company's industry): None.

- Opinion of the independent auditor: Unmodified opinion.

1.2. Factors affecting the Issuer's business operations

1.2.1. Principal factors affecting the Issuer's business operations during the two consecutive years immediately preceding the year of registration for the offering

❖ *Challenges*

- During the period from 2024 through December 2025, the maritime transportation market continued to face numerous uncertainties, particularly prolonged geopolitical tensions between Russia and Ukraine. Sanctions and embargoes imposed by the EU, the United States and other Western countries against Russia, particularly in relation to commodities and energy, remained in place, disrupting trade flows, increasing risks to global supply chains and affecting international maritime transportation.
- In addition, prolonged high inflation in many major economies, an extended period of tight monetary policy, and low global economic growth reduced consumption and cargo transportation demand, particularly for dry bulk cargoes. In 2025, the dry bulk market during the first six months continued to face vessel oversupply relative to cargo demand in both the Pacific and Atlantic regions. However, the market recovered during the second half of the year as demand for coal, iron ore and agricultural-product transportation improved, particularly from China.
- The Company's financial position has improved significantly in recent periods; however, the Company's scale remains modest compared with international shipowners and it requires substantial capital to invest in fleet development, enhance fleet capacity and expand its areas of operation.
- Industry regulations and standards are becoming increasingly stringent, including requirements for ballast water treatment systems, reductions in SOx emissions and SIRE 2.0, which will have a significant impact on technical and safety management and may lead to higher costs in the coming period.
- The professional qualifications and professionalism of Vietnamese seafarers have improved in recent years but still do not fully meet the high requirements of Oil Majors and major international customers.

❖ *Advantages*

- The Company continues to receive attention and support from shareholders, including major shareholders such as PVTrans Corporation, Tan Long Company Limited and PVTrans member units;
- The Company's reputation and brand have also gradually strengthened and gained recognition from international customers. Participation in the Womar Pool and acceptance of the Company's capabilities by Trafigura, Vitol and major energy groups such as Petronas, Chevron and Qatar Petroleum have resulted in a relatively diversified cargo base for the Company's chemical tanker fleet.
- The dry bulk market during the first six months of the year was favorable for vessel investment.

- Domestic and international financial markets remained relatively stable. Exchange-rate differences were controlled within the Company's planned range.

1.2.2. Significant developments that may affect the Issuer's business results since the end of the most recent financial year

On 14 August 2026, the Company purchased and took delivery of PVT Opal with a historical cost of VND 578.4 billion, equivalent to approximately 25.7% of the Company's total assets as of 30 June 2026. The investment and commencement of operations of the vessel are expected to expand the Company's fleet, enhance transportation capacity and provide a basis for revenue growth in the coming period. However, this investment may also increase depreciation, operating expenses and finance costs (if debt financing is used), thereby affecting the Company's financial condition and operating results in subsequent periods.

2. Financial condition

2.1. Key indicators

2.1.1. Report on charter capital, business capital and the use of charter capital and business capital

Table 15: Report on the Company's charter capital

Unit: VND million

Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
Charter capital	660.960	793.149	793.149

Source: PDV's audited financial statements for 2024 and 2025; reviewed interim financial statements for 2026; and Q3 2026 financial statements

(*) Figures reclassified by the auditor/reviewer of the 2026 interim financial statements

Table 16: Report on the Company's sources of business capital

Unit: VND million

Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
I. Owners' equity	**999.176**	**1.041.112**	**1.048.540**
Owners' contributed capital	660.960	793.149	793.149
Share premium	(406)	(406)	(406)
Development investment fund	113.866	113.866	185.866
Undistributed profit after tax	224.756	134.503	69.931
II. Liabilities	**1.165.515**	**1.192.920**	**1.593.046**

Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
Current liabilities	376.286	389.147	590.868
Non-current liabilities	789.229	803.773	1.002.179
Total sources of business capital (I+II)	**2.164.691**	**2.234.033**	**2.641.587**

(Source: PDV's audited financial statements for 2024 and 2025; reviewed interim financial statements for 2026; and Q3 2026 financial statements)

(*) Figures reclassified by the auditor/reviewer of the 2026 interim financial statements

Table 17: Use of the Company's business capital

Unit: VND million

Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
Cash and cash equivalents	220.877	248.756	216.499
Short-term financial investments	190.000	20.265	31.146
Short-term receivables	119.383	167.108	208.610
Inventories	34.201	49.725	76.464
Other current assets	72.441	97.622	45.592
Long-term receivables	16.031	16.082	16.080
Fixed assets	1.388.204	1.512.817	1.929.186
Long-term work in progress	0	0	15.455
Investment properties	0	0	0
Long-term financial investments	0	0	0
Other non-current assets	123.554	121.658	102.555
Total	**2.164.691**	**2.234.033**	**2.641.587**

Source: PDV's audited financial statements for 2024 and 2025; reviewed interim financial statements for 2026; and Q3 2026 financial statements

(*) Figures reclassified by the auditor/reviewer of the 2026 interim financial statements

2.1.2. Depreciation of fixed assets

Tangible and intangible fixed assets are initially recognized at cost. During use, tangible and intangible fixed assets are presented at historical cost, accumulated depreciation/amortization and net carrying amount.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful lives for specific asset groups are as follows:

Table 18: Depreciation periods for the Company's tangible fixed assets

Stt	Asset type	Depreciation period (years)
1.	Transportation equipment	07 - 12
2.	Office equipment	03 - 05

Source: PDV's reviewed interim financial statements for 2026

- Changes in depreciation policy: None.
- The Company consistently records depreciation of assets in accordance with applicable law, including:

+ Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance providing guidance on the management, use and depreciation of fixed assets.
+ Circular No. 30/2025/TT-BTC dated 30 May 2025 of the Ministry of Finance amending and supplementing certain provisions of Circular No. 45/2013/TT-BTC dated 25 April 2013 on the management, use and depreciation of fixed assets.

2.1.3. Average salary

Table 19: Average income of the Company's employees

Indicator	2024	2025
Average income (VND million/person/month)	33,5	32

Source: PDV

For 2025 as a whole, the average income of workers in Vietnam was VND 8.4 million/month, up 8.9%, equivalent to an increase of VND 685 thousand compared with the previous year. Average monthly income was VND 9.5 million for male workers and VND 7.2 million for female workers; average monthly income was VND 10.1 million in urban areas and VND 7.3 million in rural areas.

Comparison with other enterprises in the same industry and locality.

Table 20: Employee income at selected companies

Unit: VND million/person/month

Stt	Code	Company name	Operating location	2024	2025
1.	PVT	Petrovietnam Transportation Corporation	Ho Chi Minh City	30,3	32,9
2.	PVP	Pacific Petroleum Transportation Joint Stock Company.	Ho Chi Minh City	30,5	33
3.	GSP	International Gas Product Shipping Joint Stock Company	Ho Chi Minh City	31,5	32,5
4.	PJT	Petrolimex Transportation and Services Joint Stock Company	Ho Chi Minh City	16,7	20,4

Source: Annual reports of the companies

2.1.4. Receivables and payables

Table 21: The Company's receivables and payables

Unit: VND million

Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
Total receivables	135.414	183.190	224.690
Total liabilities	1.165.515	1.192.920	1.593.046

Source: PDV's audited financial statements for 2024 and 2025; reviewed interim financial statements for 2026; and Q3 2026 financial statements

(*) Figures reclassified by the auditor/reviewer of the 2026 interim financial statements

2.1.5. Receivables

Table 22: Details of the Company's receivables

Unit: VND million

Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
I. Short-term receivables	**119.383**	**167.108**	**208.610**
Short-term trade receivables	66.065	96.706	149.932

Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
Short-term advances to suppliers	6.711	2.153	8.300
Other short-term receivables	56.939	78.581	60.710
Provision for doubtful short-term receivables	(10.332)	(10.332)	(10.332)
II. Long-term receivables	**16.031**	**16.082**	**16.080**
Other long-term receivables	16.031	16.082	16.080
Total	**135.414**	**183.190**	**224.690**

Source: PDV's audited financial statements for 2024 and 2025; reviewed interim financial statements for 2026; and Q3 2026 financial statements

(*) Figures reclassified by the auditor/reviewer of the 2026 interim financial statements

- Status of the Company's overdue receivables:

Unit: VND million

Trade receivables	31/12/2024			31/12/2025			30/09/2026		
	Overdue period	Original amount	Provision amount recognized	Overdue period	Original amount	Provision amount recognized	Overdue period	Original amount	Provision amount recognized
Bhatt & Saldanha Law Office	Over 5 years	9.762	9.762	Over 5 years	9.762	9.762	Over 5 years	9.762	9.762
Phuong Dong Star vessel	Over 5 years	570	570	Over 5 years	570	570	Over 5 years	570	570
Total		**10.332**	**10.332**		**10.332**	**10.332**		**10.332**	**10.332**

Source: PDV's audited 2025 financial statements; reviewed interim financial statements for 2026; and Q3 2026 financial statements

- Reason for overdue status: The major overdue receivables mainly arise from security deposits for the release of PVOIL Jupiter and PVOIL Venus in India due to the charterers' failure to pay bunker fuel charges, and an unrecovered cargo shortage receivable relating to Phuong Dong Star despite the Company's repeated efforts to resolve the matter. Recovery has been difficult because the litigation in India has been prolonged, delayed and has not yet reached a final resolution.

- Assessment of recoverability: Recovery is unlikely; the Company has made full provisions in accordance with applicable regulations.

2.1.6. Payables

Table 23: Details of the Company's liabilities and payables

Unit: VND million

Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
I. Current liabilities	**376.286**	**389.147**	**590.868**
Short-term trade payables	133.306	97.418	199.648
Short-term advances from customers	532	84	3.121
Dividends and profit payable	-	4.711	52.234
Taxes and other amounts payable to the State	21.705	9.579	4.533
Payables to employees	32.578	20.790	13.067
Short-term accrued expenses	7.406	27.616	35.417
Deferred revenue	16.370	5.902	10.929
Other short-term payables	21.371	15.478	13.569
Short-term borrowings and finance lease liabilities	136.397	190.856	247.600
Bonus and welfare fund	6.621	16.714	10.750
II. Non-current liabilities	**789.229**	**803.773**	**1.002.179**
Borrowings and finance lease liabilities	789.229	803.773	1.002.179
Total	**1.165.515**	**1.192.920**	**1.593.046**

Source: PDV's audited financial statements for 2024 and 2025; reviewed interim financial statements for 2026; and Q3 2026 financial statements

(*) Figures reclassified by the auditor/reviewer of the 2026 interim financial statements

- Status of debt payments:
  + Overdue unpaid liabilities.

Unit: VND million

Item	31/12/2024		31/12/2025 (*)		30/09/2026	
	Overdue period	Value	Overdue period	Value	Overdue period	Value
Son Tung Petroleum Joint Stock Company	-	-	Under 1 year	164	Over 1 year	164
Blue Sea Services and Engineering Company Limited	-	-	Under 1 year	289	-	-
Maritime Trading and Technical Services Company Limited	-	-	Under 1 year	77	-	-
Other parties	-	-	Under 1 year	173	-	-
Total		**0**		**703**		**164**

Source: PDV's audited 2025 financial statements; reviewed interim financial statements for 2026; and Q3 2026 financial statements

(*) Figures reclassified by the auditor/reviewer of the 2026 interim financial statements

- Reason for overdue status: The Company had not completed payment procedures to suppliers in a timely manner.
- Assessment of payment ability: As of 30 September 2026, the Company had fully settled most outstanding liabilities. The remaining payable to Son Tung Petroleum Joint Stock Company continues to be monitored, and the Company is completing the necessary procedures to resolve it as soon as practicable.
  + The Company has not breached any other terms of contracts/commitments.
  + Except for the overdue amount stated above, the Company pays principal and interest on its debts fully and on time.
  + The Company has had no bond borrowings since its establishment.

2.1.7. Statutory payables

The Company duly declares and fully pays all statutory obligations in accordance with current State regulations.

Table 24: Balance of taxes payable by the Company

Unit: VND million

Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
Value added tax	-	-	-
Import and export duties	-	-	-

Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
Corporate income tax	20.725	9.445	4.460
Personal income tax	980	134	73
Other taxes	-	-	-
Total	**21.705**	**9.579**	**4.533**

Source: PDV's audited financial statements for 2024 and 2025; reviewed interim financial statements for 2026; and Q3 2026 financial statements

(*) Figures reclassified by the reviewer of the 2026 interim financial statements.

2.1.8. Appropriation to funds

The Company makes appropriations to funds in accordance with the Company's Charter and applicable laws. Appropriations are made from profit after tax as proposed by the Board of Directors and approved by the GMS.

Table 25: Balances of the Company's funds

Unit: VND million

Stt	Indicator	31/12/2024	31/12/2025 (*)	30/09/2026
1.	Bonus and welfare fund	6.621	16.714	10.750
2.	Development investment fund	113.866	113.866	185.866
Total		**120.487**	**130.580**	**196.617**

Source: PDV's audited financial statements for 2024 and 2025; reviewed interim financial statements for 2026; and Q3 2026 financial statements

(*) Figures reclassified by the auditor/reviewer of the 2026 interim financial statements

2.1.9. Significant developments that may affect the Issuer's financial condition since the end of the most recent financial year

On 14 August 2026, the Company purchased and took delivery of PVT Opal with a historical cost of VND 578.4 billion, equivalent to approximately 25.7% of the Company's total assets as of 30 June 2026. This investment increased the value of fixed assets and total assets and, depending on the funding structure used to finance the investment, may change the Company's asset and capital structure, liquidity indicators and degree of financial leverage in subsequent periods.

2.2. Key financial indicators

Table 26: Key financial indicators of the Company

Stt	Indicator	Unit	2024	2025 (*)
1	**Liquidity ratios**			
-	Current assets/Current liabilities	No.	1,69	1,50
-	(Current assets - Inventories)/Current liabilities	No.	1,60	1,37
2	**Capital structure ratios**			
-	Liabilities/Total assets	No.	0,54	0,53
-	Liabilities/Owners' equity	No.	1,17	1,15
3	**Operating efficiency ratios**			
-	Net revenue/Average total assets	No.	0,78	0,88
-	Net revenue/Average current assets	No.	2,76	3,18
-	Cost of goods sold/Average inventories	No.	40,30	42,17
4	**Profitability ratios**			
-	Profit after tax/Net revenue	%	16,47%	4,62%
-	Profit after tax/Average total assets	%	12,91%	4,07%
-	Profit after tax/Average owners' equity	%	28,16%	8,78%
-	Earnings per share (EPS)	VND/share	3.145	1.255

Source: Calculated from PDV's audited 2025 financial statements and reviewed interim financial statements for 2026.

(*) Figures reclassified by the reviewer of the 2026 interim financial statements.

- Opinion of the independent auditor: Unmodified opinion.

In 2025, PDV's liquidity ratios declined compared with 2024. The current ratio decreased from 1.69 times to 1.50 times and the quick ratio decreased from 1.60 times to 1.37 times. Although both ratios declined, they remained above 1.0, indicating that, based on reported figures, the Company's current assets were still sufficient to cover current liabilities.

In terms of capital structure, the debt-to-total-assets ratio decreased from 0.54 times to 0.53 times, while the debt-to-equity ratio declined from 1.17 times to 1.15 times. This indicates that the Company's capital structure remained relatively stable and its use of debt decreased

slightly in 2025.

In terms of operating efficiency, the net-revenue-to-average-total-assets ratio increased from 0.78 times to 0.88 times, while the net-revenue-to-average-current-assets ratio rose from 2.76 times to 3.18 times. Inventory turnover also increased from 40.3 times to 42.17 times. These indicators show improvements in asset-utilization efficiency and inventory turnover compared with the previous year.

However, the Company's profitability declined significantly in 2025. The ratio of profit after tax to net revenue decreased from 16.47% to 4.62%; return on average total assets decreased from 12.91% to 4.07%; and return on average shareholders' equity decreased from 28.16% to 8.78%.

The decline in profit resulted not only from unfavorable conditions in the maritime transportation market but also from differences in non-recurring income between the two years. Specifically, in 2024 the Company recorded other profit of approximately VND 160.5 billion, mainly from a gain on vessel disposal of approximately VND 158.8 billion according to the notes to the 2025 financial statements. According to the notes to the 2024 financial statements, the historical cost of the disposed vessel derecognized was approximately VND 218.6 billion. In 2025, other profit decreased to approximately VND 40.4 billion, mainly from vessel-loss compensation of approximately VND 39.1 billion. These were non-recurring items and contributed significantly to the difference in profit between the two years.

In addition, profit from core business operations in 2025 was also under pressure from developments in the maritime transportation market, prevailing vessel charter rates and fleet operating costs. Vessels being taken out of service for periodic maintenance and repairs may generate additional costs and affect revenue during periods of inactivity. Therefore, despite improved asset-utilization efficiency, the Company's profitability declined significantly in 2025.

Overall, in 2025 PDV maintained a relatively stable capital structure. In the coming period, the Company's operating results and financial condition will continue to be affected by transportation-market developments, cargo transportation demand, fuel prices, freight rates and the Company's ability to control fleet operating costs.

3. Auditor's opinion on the Issuer's financial statements

3.1. Auditor's opinion on the 2024 financial statements

Auditor's opinion on the 2024 financial statements: According to Audit Report No. 0280/VN1A-HC-BC dated 06 March 2025 issued by the Branch of Deloitte Vietnam Company Limited, the auditor stated: “In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of 31 December 2024, as well as its financial performance and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting system and relevant legal requirements governing the preparation and presentation of

financial statements."

3.2. Auditor's opinion on the 2025 financial statements

Auditor's opinion on the 2025 financial statements: According to Audit Report No. 0366/VN1A-HC-BC dated 23 March 2026 issued by the Branch of Deloitte Vietnam Company Limited, the auditor stated: "In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of 31 December 2025, as well as its financial performance and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting system and relevant legal requirements governing the preparation and presentation of financial statements."

3.3. Auditor's opinion on the 2026 interim financial statements

Auditor's opinion on the 2026 interim financial statements: According to Review Report No. 0154/VN1A-HC-BC dated 14 August 2026 issued by the Branch of Deloitte Vietnam Company Limited, the auditor stated: "Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as of 30 June 2026 and its financial performance and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting system and relevant legal requirements governing the preparation and presentation of interim financial statements."

4. Revenue and profit plan

4.1. 2026 revenue and profit plan

Table 27: 2026 revenue and profit plan

Unit: VND billion

Indicator	Actual 2025	2026 plan	
		Value	Increase/decrease compared with 2025 (%)
Doanh thu	1.938	2.300	18,7%
Net revenue (*)	1.938	2.300	18,7%
Profit before tax	111	120	8,1%
Profit after tax	90	96	7,2%

Indicator	Actual 2025	2026 plan	
		Value	Increase/decrease compared with 2025 (%)
Profit after tax/Net revenue	4,62%	4,17%	-
Profit after tax/Average owners' equity (**)	8,78%	8,16%	-
Dividend ratio (***)	6%	-	-

The Company's 2026 revenue, profit before tax and profit after tax plan was approved by the 2026 Annual General Meeting of Shareholders under Resolution No. 01-2026/NQ-PĐV-ĐHĐCĐ dated 25 June 2026.

(*) The net revenue plan is estimated and calculated by the Company based on the revenue plan approved by the 2026 Annual General Meeting of Shareholders.

(**) Average shareholders' equity for 2026 = (Shareholders' equity as of 31 December 2025 + Expected shareholders' equity as of 31 December 2026) / 2.

The Company provisionally estimates:

Shareholders' equity as of 31 December 2026 = Shareholders' equity as of 31 December 2025

+ Expected proceeds from the 2026 public share offering to existing shareholders

+ Expected 2026 profit after tax plan

- Appropriations to the Development Investment Fund and the Bonus and Welfare Fund

- Cash dividend payment for 2025

(***) The dividend rate for 2025 was approved by the Company's General Meeting of Shareholders at the 2026 Annual General Meeting pursuant to Resolution No. 01-2026/NQ-PĐV-ĐHĐCĐ dated 25 June 2026 at a rate of 6%. The Company paid the dividend on 19 October 2026.

4.2. Basis for achieving the revenue and profit plan

The Company's Board of Management prepared the 2026 business plan based on careful consideration of growth factors and objective factors arising in 2025. The Company's solutions for achieving its objectives and tasks include:

❖ **Market solutions for vessel operations and other business activities:**

- Proactively adopt flexible vessel employment alternatives; closely monitor market developments; and proactively update information to implement appropriate response measures in a timely manner. At the same time, strengthen marketing, increase

cooperation with brokers and shipowners, and pursue joint ventures with domestic and foreign partners for investment cooperation (bareboat chartering, time chartering, etc.) in order to expand markets and enhance transportation capacity.

- Orient toward expanding business areas and strengthening cooperation with partners to implement warehouse, terminal and logistics-service projects.
- Operate the PVTrans Seafarer Center effectively and develop and implement coordinated solutions in seafarer management, training and supply to meet actual demand.

❖ **Investment and finance:**

- Capture investment opportunities when market conditions and vessel-price levels are suitable by investing in vessels and bareboat-chartering young vessels; at the same time, study alternatives for acquiring young vessels, resale newbuildings or M&A opportunities where feasible in order to rejuvenate the fleet and meet increasingly stringent market requirements.
- Proactively work with banks and credit institutions to arrange financing for vessel investments and working capital for business operations.
- Depending on the vessel sale and purchase market and operating market, the Company expects to implement a charter capital increase plan to supplement capital or reimburse capital previously used to invest in an oil/chemical tanker of 19,000-26,000 DWT or a bulk carrier of 55,000-75,000 DWT, and to supplement funding for payment of supplier liabilities and bank borrowings for business operations. When implemented, the Company will submit the plan to an Extraordinary General Meeting of Shareholders for approval.
- In parallel with investment in fleet development and rejuvenation, implement the plan to sell PVT Neptune at an appropriate time in order to optimize capital resources and flexibly balance funding for investment in younger vessels or petroleum/chemical warehouse and terminal projects.
- Prepare cash-flow plans and strictly control receipts and expenditures. Continue focusing on resolving outstanding receivables and liabilities in order to strengthen collections and supplement funding for business operations.

❖ **Organizational, management and governance solutions:**

- Continue reviewing and updating systems of procedures and regulations to ensure consistency with actual conditions; enhance management and governance; continue improving the organizational structure; and train and develop professional, responsible and motivated human resources capable of meeting the Company's development requirements.
- Study and selectively apply professional management models used by international shipping companies to the Company's management model in order to progressively approach the standards of major regional and international shipping companies.
- Continue developing and standardizing a professional working environment within the

Company, linking the development of Phuong Dong Viet's culture and brand with the culture and brand of PVTrans Corporation, with "Quality" as the standard and "Efficiency" as the measure; strengthen discipline and order throughout the Company; focus on improving the quality, qualifications, professional knowledge and skills of seafarers to meet requirements. Link task performance to KPI evaluation on a fair and transparent basis.

- Promote thrift and prevent waste; build a culture of innovation; encourage employees and seafarers to propose practical initiatives and ideas; train employees and seafarers in creative thinking; and evaluate and recognize effective initiatives to promote replication throughout the Company.
- Apply science and technology and innovation to fleet operations, including AI applications; continue studying and adopting useful software in the management and governance of business operations to optimize time, productivity and work efficiency.

After the first nine months of 2026, the Company had achieved approximately 80.9% of its 2026 revenue plan, 62.7% of its profit-before-tax plan and 62.5% of its profit-after-tax plan.

4.2.1. Assessment by the Consulting Organization of the revenue and profit plan

In its capacity as consulting organization, Agribank Securities Joint Stock Corporation assesses PDV's 2026 revenue and profit plan on the basis of information collected and analysis of the Company's current business operations and financial condition.

In 2025, despite a challenging economic environment, PDV recorded revenue of VND 1,937,574 million, equivalent to 108% of the 2025 plan. Total expenses were VND 1,895,777 million, equivalent to 109% of plan; profit before tax was VND 110,998 million, equivalent to 101% of plan; and profit after tax was VND 89,568 million, equivalent to 102% of plan. These results indicate that the Company maintained stable business operations, proactively managed and administered its activities, and substantially achieved the financial targets set for 2025.

The Company's 2026 Annual General Meeting also approved the payment of a 2025 cash dividend at a rate of 6%, which the Company paid to shareholders on 19 October 2026. The 2025 business results provide an important foundation for the Company's 2026 objectives. For 2026, the Company set targets of VND 2,300 billion in revenue, VND 120 billion in profit before tax and VND 96 billion in profit after tax, representing increases of approximately 18.7%, 8.1% and 7.2%, respectively, compared with actual 2025 results.

Entering 2026, PDV's business activities are expected to continue being affected by global economic developments, cargo transportation demand, fuel-price volatility, maritime freight rates, and vessel sale and purchase and charter-market conditions. These factors may directly affect fleet operating revenue, operating costs and the Company's investment efficiency. In particular, maritime transportation is capital intensive, has a long capital-

recovery period and depends on international shipping-market developments; therefore, maintaining efficient fleet operations and controlling costs are important to the Company's ability to achieve its business plan.

However, PDV has favorable foundations for implementing its 2026 objectives. The Company continues to operate its existing fleet, diversify vessel types and operating markets, and develop oil/chemical and bulk transportation services as well as commercial trading. Investment in PVT Emerald in 2025 created conditions for expanding transportation capacity and meeting diverse customer demand. In addition, the Company's orientation toward stronger cost management, cash-flow control, service-quality improvement and maintenance of relationships with customers and partners is expected to contribute to improved business efficiency.

Based on the 2025 business results, fleet operating capacity and the Company's development orientation, Agribank Securities Joint Stock Corporation considers that PDV's 2026 revenue, profit and dividend plan has a reasonable basis for implementation. However, achievement of the plan will continue to depend on developments in the maritime transportation market, fuel prices, operating costs, fleet-investment efficiency and other objective factors. Accordingly, feasibility should be assessed together with the specific plan indicators and actual implementation during the year.

According to business-results data, cumulative revenue for the first nine months reached approximately VND 1,861 billion, profit before tax approximately VND 75 billion and profit after tax approximately VND 60 billion. Accordingly, after nine months the Company had achieved approximately 80.9% of its 2026 revenue plan, 62.7% of its profit-before-tax plan and 62.5% of its profit-after-tax plan. To achieve the full-year plan, in Q4 2026 the Company must continue to strengthen business activities, improve fleet operating efficiency and control costs. Given that the revenue target has been achieved at a relatively high rate, the Company has a basis to continue striving to achieve the 2026 revenue plan. However, because the achievement rates for profit indicators remain lower than that for revenue, the ability to achieve the profit plan will depend on business efficiency in Q4 2026, shipping-market developments, commercial trading activities and costs incurred during the period.

We note that our comments are made from the perspective of a consulting organization, based on selectively collected information and financial and securities theory, and do not imply any guarantee of the value of the securities or certainty of forecast figures. These comments are for investors' reference only when making their own investment decisions.

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VI. INFORMATION ON FOUNDING SHAREHOLDERS, MAJOR SHAREHOLDERS, MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD MEMBERS, DIRECTOR AND CHIEF ACCOUNTANT

1. Information on founding shareholders

Phuong Dong Viet Shipping and Logistics Corporation has operated under the joint stock company model since 20 April 2007 pursuant to Enterprise Registration Certificate No. 0304934883 issued by the Ho Chi Minh City Department of Planning and Investment. As of the present time, restrictions on transfer of shares held by founding shareholders have expired in accordance with Clause 3, Article 120 of the Law on Enterprises.

2. Information on major shareholders

1.1. Individual major shareholders

According to the shareholder list as of 05 October 2026, the Company has no individual major shareholder.

1.2. Institutional shareholders

According to the shareholder list as of 05 October 2026, there are two institutional shareholders holding more than 5% of the Company's shares.

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TT	Name	Year of establishment	Business Registration No.	Head office address	Charter capital (VND million)	Legal Representative	Authorized representative at PDV	Shares held (*)						Interests related to the Issuer (if any)
								At the time of becoming a major shareholder (**)		Shares held as of 05 October 2026		Expected shares after the offering		
								Number (shares)	Ownership ratio	Number (shares)	Ownership ratio	Number (cp)	Ownership ratio	
I	**MAJOR SHAREHOLDERS**													
1	Petrovietnam Transportation Corporation (PVTrans)	27-05-2002	0302743192	2nd Floor, PVFCCo Building, 43 Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City	5.169.189,38	Nguyen Thanh Binh - Position: General Director	**Ho Si Thuan (Chairman of the BOD)**	**0**	**0%**	**17.347.850**	**21,87%**	**29.803.606**	**21,87%**	Parent company - subsidiary. Related interests are presented in Section (II) below.
							Ordinary shares	0	0%	17.347.850	21,87%	29.803.606	21,87%	
							Preference shares	0	0%	0	0%	0	0%	
							Le Truc Lam (BOD Member and Director)	**0**	**0%**	**15.862.985**	**20%**	**27.252.608**	**20%**	
							Ordinary shares	**0**	**0%**	15.862.985	20%	27.252.608	20%	
							Preference shares	0	0%	0	0%	0	0%	

TT	Name	Year of establishment	Business Registration No.	Head office address	Charter capital (VND million)	Legal Representative	Authorized representative at PDV	Shares held (*)						Interests related to the Issuer (if any)
								At the time of becoming a major shareholder (**)		Shares held as of 05 October 2026		Expected shares after the offering		
								Number (shares)	Ownership ratio	Number (shares)	Ownership ratio	Number (cp)	Ownership ratio	
							Doan Dinh Hieu (BOD Member)	**0**	**0%**	**7.931.493**	**10%**	**13.626.305**	**10%**	
							Ordinary shares	0	0%	7.931.493	10%	13.626.305	10%	
							Preference shares	0	0%	0	0%	0	0%	
Total								**0**	**0%**	**41.142.328**	**51,87%**	**70.682.520**	**51,87%**	
Ordinary shares								0	0%	41.142.328	51,87%	70.682.520	51,87%	
Preference shares								0	0%	0	0%	0	0%	
2	Tan Long Company Limited	08/11/1994	100285599	535 Kim Ma Street, Giang Vo Ward, Hanoi City	1.101.739	Nguyen Hoai Phuong	**Nguyen Hoai Phuong (BOD Member)**	**0**	**0%**	**18.098.043**	**22,82%**	**31.092.438**	**22,82%**	Related interests are presented in Section (II) below.
							Ordinary shares	0	0%	18.098.043	22,82%	31.092.438	22,82%	

TT	Name	Year of establishment	Business Registration No.	Head office address	Charter capital (VND million)	Legal Representative	Authorized representative at PDV	Shares held (*)						Interests related to the Issuer (if any)
								At the time of becoming a major shareholder (**)		Shares held as of 05 October 2026		Expected shares after the offering		
								Number (shares)	Ownership ratio	Number (shares)	Ownership ratio	Number (cp)	Ownership ratio	
							Preference shares	0	0%	0	0%	0	0%	
II	**RELATED PERSONS OF MAJOR SHAREHOLDERS**													
1	**Related persons of PVTrans**							**0**	**0%**	**573.449**	**0,72%**	**985.186**	**0,72%**	
	Mr. Le Truc Lam - Representative of PVTrans' capital contribution at PDV							0	0%	180.000	0.23%	309.240	0.23%	
	Mr. Ho Si Thuan - Representative of PVTrans' capital contribution at PDV							0	0%	180.000	0,23%	309.240	0,23%	
	Mr. Doan Dinh Hieu - Representative of PVTrans' capital contribution at PDV							0	0%	0	0%	0	0%	
	Mr. Pham Viet Anh - Chairman of the BOD of PVTrans							0	0%	0	0%	0	0%	
	Mr. Le Manh Tuan - BOD Member of PVTrans							0	0%	0	0%	0	0%	
	Mr. Truong Hong Son - BOD Member of PVTrans							0	0%	0	0%	0	0%	
	Mr. Nguyen Dinh Thanh - BOD Member of PVTrans							0	0%	197.749	0,25%	339.733	0,25%	
	Mr. Hoang Duc Chinh - BOD Member of PVTrans							0	0%	0	0%	0	0%	
	Mr. Doan Dinh Thai - Independent BOD Member of PVTrans							0	0%	15.700	0,02%	26.973	0,02%	

TT	Name	Year of establishment	Business Registration No.	Head office address	Charter capital (VND million)	Legal Representative	Authorized representative at PDV	Shares held (*)						Interests related to the Issuer (if any)
								At the time of becoming a major shareholder (**)		Shares held as of 05 October 2026		Expected shares after the offering		
								Number (shares)	Ownership ratio	Number (shares)	Ownership ratio	Number (cp)	Ownership ratio	
	Ms. Nguyen Thi Thu Huong - Independent BOD Member of PVTrans							0	0%	0	0%	0	0%	
	Mr. Cao Trong Tuan - Person in charge of the Supervisory Board of PVTrans							0	0%	0	0%	0	0%	
	Ms. Ngo Thi Thu Linh - Member of the Supervisory Board of PVTrans							0	0%	0	0%	0	0%	
	Ms. Nguyen Thi Nhung - Member of the Supervisory Board of PVTrans							0	0%	0	0%	0	0%	
	Mr. Nguyen Thanh Binh - General Director of PVTrans							0	0%	0	0%	0	0%	
	Mr. Nguyen Dinh Thanh - Deputy General Director of PVTrans							0	0%	0	0%	0	0%	
	Mr. Nguyen Quoc Thinh - Deputy General Director of PVTrans							0	0%	0	0%	0	0%	
	Mr. Nguyen Viet Long - Deputy General Director of PVTrans							0	0%	0	0%	0	0%	
	Mr. Ho Si Thuan - Deputy General Director of PVTrans							0	0%	0	0%	0	0%	
	Mr. Pham Quoc Huy - Chief Accountant of PVTrans							0	0%	0	0%	0	0%	
	Vietnam National Industry - Energy Group - Parent company of PVTrans							0	0%	0	0%	0	0%	
	Pacific Petroleum Transportation Company - Subsidiary of PVTrans							0	0%	0	0%	0	0%	
	Southern Petroleum Transportation Joint Stock Company - Subsidiary of PVTrans							0	0%	0	0%	0	0%	

TT	Name	Year of establishment	Business Registration No.	Head office address	Charter capital (VND million)	Legal Representative	Authorized representative at PDV	Shares held (*)						Interests related to the Issuer (if any)
								At the time of becoming a major shareholder (**)		Shares held as of 05 October 2026		Expected shares after the offering		
								Number (shares)	Ownership ratio	Number (shares)	Ownership ratio	Number (cp)	Ownership ratio	
	Nhat Viet Transportation Joint Stock Company - Subsidiary of PVTrans							0	0%	0	0%	0	0%	
	International Gas Product Shipping Joint Stock Company - Subsidiary of PVTrans							0	0%	0	0%	0	0%	
	Thang Long Maritime Joint Stock Company - Subsidiary of PVTrans							0	0%	0	0%	0	0%	
	Hanoi Petroleum Transportation Joint Stock Company - Subsidiary of PVTrans							0	0%	0	0%	0	0%	
	Indochina Petroleum Transportation Joint Stock Company - Subsidiary of PVTrans							0	0%	0	0%	0	0%	
	Quang Ngai Petroleum Transportation Joint Stock Company - Subsidiary of PVTrans							0	0%	0	0%	0	0%	
	PTSC Production Services Joint Stock Company - Associate of PVTrans							0	0%	0	0%	0	0%	
	Other related persons							0	0%	0	0%	0	0%	
2	**Related persons of Tan Long Company Limited**							**0**	**0%**	**0**	**0%**	**0**	**0%**	
	Mr. Nguyen Hoai Phuong - Chairman of the Members' Council of Tan Long Company Limited and representative of Tan Long Company Limited's capital contribution at PDV							0	0%	0	0%	0	0%	
	Mr. Nguyen Trong Nghia - Member of the Members' Council of Tan Long Company Limited							0	0%	0	0%	0	0%	
	Mr. Nguyen Ho Hai - Executive Director							0	0%	0	0%	0	0%	

TT	Name	Year of establishment	Business Registration No.	Head office address	Charter capital (VND million)	Legal Representative	Authorized representative at PDV	Shares held (*)						Interests related to the Issuer (if any)
								At the time of becoming a major shareholder (**)		Shares held as of 05 October 2026		Expected shares after the offering		
								Number (shares)	Ownership ratio	Number (shares)	Ownership ratio	Number (cp)	Ownership ratio	
	Mr. Nguyen Tung Sam - Chief Accountant							0	0%	0	0%	0	0%	
	Other related persons							0	0%	0	0%	0	0%	

(*) Number of shares held equals the number of voting shares held.

(**) At the time of becoming a major shareholder of PDV:

- The authorized representatives of major shareholder PVTrans at PDV were not Mr. Ho Si Thuan, Mr. Le Truc Lam or Mr. Doan Dinh Hieu;
- The authorized representative of major shareholder Tan Long Company Limited at PDV was not Mr. Nguyen Hoai Phuong.

Source: PDV

– Information on contracts and transactions currently being performed, or executed but not yet performed, between the Issuer and shareholders, authorized representatives of shareholders holding more than 10% of the Issuer's total ordinary shares, and their related persons:

STT	Contract name	Vessel name	Transaction type	Transaction value in 2025 (VND million)	Transaction value up to 30 September 2026 (VND million)	Other material terms	Approving authority
	Transactions with Petrovietnam Transportation Corporation						
1.	Contract No. 50/HD2021/PVT-PVOS - Charter of PVT DIAMOND	PVT DIAMOND	Vessel charter	33.580	27.981	Upon expiry of the bareboat charter, PDV is obliged to purchase the vessel in accordance with the hire-purchase agreement	Approved by the GMS under Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 19 June 2020. Approved by the BOD under Decision No. 11/QĐ-HĐQT dated 09 March 2021.
2.	Contract No. 100/HD2017/PVT-PDV - Charter of PVT SATURN	PVT SATURN	Vessel charter	31.438	25.756	Upon expiry of the vessel charter period, PVTrans has the right to decide whether to sell the vessel or continue chartering it out, and PDV must implement the option selected by PVTrans. If PVTrans decides to sell the vessel, PDV may participate in the purchase at market price. Any sale and purchase transaction (if any) shall comply with applicable law at the time of the transaction.	Approved by the BOD under Resolution No. 51 NQ-HĐQT dated 23 June 2017; The Company reported to the GMS under Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 19 June 2020.
3.	Contract No. 152/HD2023/PVT-PVTL - Charter of PVT PEARL	PVT PEARL	Vessel charter	61.648	48.956		Approved by the GMS under Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 19 June 2020. Approved by the BOD under Decision No. 40/QĐ-HĐQT dated 25 September 2023.

STT	Contract name	Vessel name	Transaction type	Transaction value in 2025 (VND million)	Transaction value up to 30 September 2026 (VND million)	Other material terms	Approving authority
4.	Contract No. 143/HD2021/PVT-PVOS - Charter of PVT FLORA	PVT FLORA	Vessel charter	45.671	38.051	Upon expiry of the bareboat charter, PDV is obliged to purchase the vessel in accordance with the hire-purchase agreement	Approved by the GMS under Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 19 June 2020. Approved by the BOD under Decision No. 79/QĐ-HĐQT dated 26 October 2021.
	Transactions with Tan Long Company Limited						
1	SupraMax Sale and Purchase Framework Agreement No. 01/HD2021/PVTO-TL between Tan Long Company Limited and Phuong Dong Viet Oil Transportation Joint Stock Company	PVT DIAMOND	Sale and purchase agreement	No transactions incurred	No transactions incurred	Tan Long Company Limited undertakes to repurchase the vessel when PDV wishes to resell it.	Approved by the GMS under Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 19 June 2020. Approved by the BOD under Decision No. 11/QĐ-HĐQT dated 09 March 2021.
2	Framework Agreement No. 01/HD21/PVTO-TL for the sale and purchase of a 20,000 DWT oil/chemical tanker between Tan Long Company Limited and Phuong Dong Viet Oil Transportation Joint Stock Company	PVT FLORA	Sale and purchase agreement	No transactions incurred	No transactions incurred		Approved by the GMS under Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 19 June 2020. Approved by the BOD under Decision No. 79/QĐ-HĐQT dated 26 October 2021.
	Transactions with Hanoi Petroleum Transportation Joint Stock Company						
1	"Shipman 98" Agreement dated 14 January 2022 between Hanoi Petroleum Transportation Joint Stock Company and Phuong Dong Viet Oil Transportation Joint Stock	SUNRISE	Ship management	1.427	202	None	Approved by the GMS under Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 19 June 2020.

STT	Contract name	Vessel name	Transaction type	Transaction value in 2025 (VND million)	Transaction value up to 30 September 2026 (VND million)	Other material terms	Approving authority
	Company						
	Transactions with Thang Long Maritime Joint Stock Company						
1	"Shipman 2009" - PVT Estella Ship Management Agreement between Thang Long Maritime Joint Stock Company and Phuong Dong Viet Oil Transportation Joint Stock Company	PVT Estella	Ship management	No transactions incurred	No transactions incurred	None	Approved by the GMS under Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated 19 June 2020.

– Interests of major shareholders relating to the Issuer: Petrovietnam Transportation Corporation (PVTrans) is a major shareholder and the parent company of PDV and therefore has the corresponding rights and obligations of a major shareholder and parent company in relation to PDV. Tan Long Company Limited is a major shareholder of PDV and therefore has the corresponding rights and obligations of a major shareholder.

– Interests of Petrovietnam Transportation Corporation in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer:

+ **Pacific Petroleum Transportation Joint Stock Company**

- Principal business activities:

  Target customer segment: Enterprises engaged in petroleum trading and domestic and international maritime transportation.

  Operating area: Domestic and international markets.

  Products and services: crude-oil transportation; vocational training; employment-introduction services; vehicle leasing; ship-brokerage services; maritime agency services; ship-supply services; ship repair; inland-waterway cargo transportation; wholesale of machinery, equipment and other machine parts; warehousing; support activities directly related to water transportation; cargo handling; wholesale of solid, liquid and gaseous fuels and related products; other specialized wholesale activities; support activities for crude-oil and natural-gas extraction; and international multimodal transportation.
- Relationship between the major shareholder and related persons with the enterprise: PVTrans holds 67,320,000 shares, representing 64.92% of the charter capital of Pacific Petroleum Transportation Joint Stock Company.

- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Pacific Petroleum Transportation Joint Stock Company are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

+ **Southern Petroleum Transportation Joint Stock Company**

- Principal business activities:

  Target customer segment: Enterprises engaged in petroleum trading and domestic and international maritime transportation.

  Operating area: Domestic and international markets.

  Products and services: maritime transportation of petroleum products (excluding petroleum trading); maritime brokerage services; ship-supply services; ship agency services; wholesale of solid, liquid and gaseous fuels and related products (excluding liquefied petroleum gas - LPG in Ho Chi Minh City).
- Relationship between the major shareholder and related persons with the enterprise: PVTrans holds 40,563,200 shares, representing 69.63% of the charter capital of Southern Petroleum Transportation Joint Stock Company.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Southern Petroleum Transportation Joint Stock Company are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

+ **Nhat Viet Transportation Joint Stock Company**

- Principal business activities:

  Target customer segment: Enterprises engaged in petroleum trading and domestic and international maritime transportation.

  Operating area: Domestic and international markets.

  Products and services: coastal cargo transportation; ocean-going cargo transportation; inland-waterway cargo transportation by motorized vessels; direct support services for sea, coastal and inland-waterway transportation; ship agency services; and wholesale of solid, liquid and gaseous fuels and related products.
- Relationship between the major shareholder and related persons with the enterprise: PVTrans holds 58,905,000 shares, representing 51% of the charter capital of Nhat Viet Transportation Joint Stock Company.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Nhat Viet Transportation Joint Stock Company are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

+ **International Gas Product Shipping Joint Stock Company**

- Principal business activities:

  Target customer segment: Enterprises engaged in petroleum trading and domestic and international maritime transportation.

  Operating area: Domestic and international markets.

Products and services: trading in and sale/purchase of means of transportation; vessel chartering; road, inland-waterway and maritime cargo transportation; ship agency, maritime brokerage, ship-supply, cargo tallying, vessel cleaning, ship repair at ports, import-export freight forwarding, vocational training, vocational education, wholesale of solid, liquid and gaseous fuels and related products, and other specialized wholesale activities.

- Relationship between the major shareholder and related persons with the enterprise: PVTrans holds 45,898,139 shares, representing 67.98% of the charter capital of International Gas Product Shipping Joint Stock Company.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and International Gas Product Shipping Joint Stock Company are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

+ **Thang Long Maritime Joint Stock Company**

- Principal business activities:

  Target customer segment: Enterprises engaged in production and trading of crude oil and gas products and domestic and international maritime transportation.

  Operating area: Domestic and international markets.

  Products and services: transportation services; trading of oil and gas products; participation in training and supplying seafarers for oil and gas transportation vessels; chartering vessels and other means of transportation to domestic and foreign partners; ship-brokerage services and maritime agency services.
- Relationship between the major shareholder and related persons with the enterprise: PVTrans holds 27,705,600 shares, representing 99.85% of the charter capital of Thang Long Maritime Joint Stock Company.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Thang Long Maritime Joint Stock Company are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

+ **Hanoi Petroleum Transportation Joint Stock Company**

- Principal business activities:

  Target customer segment: Domestic enterprises engaged in production and trading of crude oil and gas products and maritime transportation.

  Operating area: Domestic market.

  Products and services: transportation of crude oil and petroleum products; provision of maritime services; repair of seagoing vessels and floating facilities; chartering-in and chartering-out of vessels and other means of transportation; export trading of industrial, agricultural and fishery products and household/personal goods; domestic recruitment and labor-supply services; consulting and real-estate management services; domestic tourism consulting and services; software production; IT solution services; and trading of IT equipment.

- Relationship between the major shareholder and related persons with the enterprise: PVTrans holds 18,098,643 shares, representing 50.50% of the charter capital of Hanoi Petroleum Transportation Joint Stock Company.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Hanoi Petroleum Transportation Joint Stock Company are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

+ **Indochina Petroleum Transportation Joint Stock Company**

- Principal business activities:

  Target customer segment: Corporate customers engaged in road transportation under forms including passenger transport under contract, fixed-route passenger transport, freight transportation, petroleum and gas transportation; petroleum and LPG trading; gas-related activities including fabrication and repair of gas-cylinder fixtures and conversion of vehicles to LPG fuel; vehicle repair, maintenance, parts installation and transportation equipment services.

  Operating area: Domestic and international markets.

  Products and services: maritime transportation under forms including passenger transport under contract, fixed-route passenger transport, freight, petroleum and gas transportation; petroleum and LPG trading; gas activities including extraction/filling, gas-cylinder repair and conversion of transportation vehicles to LPG fuel; vehicle repair and maintenance; installation of parts and transportation equipment.
- Relationship between the major shareholder and related persons with the enterprise: PVTrans holds 8,919,900 shares, representing 54.08% of the charter capital of Indochina Petroleum Transportation Joint Stock Company.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Indochina Petroleum Transportation Joint Stock Company are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

+ **Quang Ngai Petroleum Transportation Joint Stock Company**

- Principal business activities:

  Target customer segment: Customers operating in road freight transportation; ship agency, sea-transport agency and other transportation support services; direct support services for waterway, road and air transportation; warehousing and storage; and road passenger transportation.

  Operating area: Domestic and international markets.

  Products and services: road freight transportation; ship agency, sea-transport agency and other transportation support services; direct support services for waterway, road and air transportation; warehousing and storage; road passenger transportation (excluding bus transportation); coastal and ocean-going cargo transportation;

purchase, sale and supply of materials and equipment for the oil and gas and maritime industries; airline ticket agency services; oil and gas technical services; and ship-brokerage and ship-supply services.

- Relationship between the major shareholder and related persons with the enterprise: PVTrans holds 1,824,000 shares, representing 50.67% of the charter capital of Quang Ngai Petroleum Transportation Joint Stock Company.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Quang Ngai Petroleum Transportation Joint Stock Company are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

– Interests of Tan Long Company Limited in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer: None.

3. Information on members of the Board of Directors, Supervisory Board members, Director and Chief Accountant

3.1. Board of Directors

PDV's Board of Directors consists of five members. The current composition of the Board of Directors is as follows:

Stt	BOD Member	Position
1	Ho Si Thuan	Chairman of the BOD
2	Le Truc Lam	BOD Member, Director
3	Doan Dinh Hieu	Non-executive member of the BOD
4	Nguyen Hoai Phuong	Non-executive member of the BOD
5	Phan Thi Thu Ha	Independent member of the BOD

Detailed information on members of the Board of Directors:

a. Mr. Ho Si Thuan - Chairman of the Board of Directors

– Year of birth: 1978

– Nationality: Vietnamese

– Education: Master's degree

– Professional qualification: Business Administration

– Work experience:

Period	Organization/Employer	Position
11/2000 - 09/2004	Falcon Shipping and Towage	Employee

Period	Organization/Employer	Position
	Company	
10/2004 - 07/2006	Falcon Shipping and Towage Company	Head of Commercial Operations Department
08/2006 - 04/2007	Falcon Shipping and Towage Company	Deputy Director
05/2007- 08/2008	Vinalines Ho Chi Minh City Company	Head of Commercial Operations Department
09/2008 - 2012	Vinalines Ho Chi Minh City Company	Deputy Director
2012 - 01/2018	Petrovietnam Transportation Corporation - PVTrans	Head of Business Division
08/2018 – 30/06/2025	Phuong Dong Viet Shipping and Logistics Corporation	BOD Member and Director
07/2021 - nay	Hanoi Petroleum Transportation Joint Stock Company	Chairman of the Board of Directors
24/12/2024 - nay	Petrovietnam Transportation Corporation - PVTrans	Deputy General Director
01/07/2025 - nay	Phuong Dong Viet Shipping and Logistics Corporation	Chairman of the Board of Directors

- Position held at the Issuer: Chairman of the Board of Directors
- Positions held at other organizations:
  + Chairman of the Board of Directors of Hanoi Petroleum Transportation Joint Stock Company.
  + Deputy General Director of Petrovietnam Transportation Corporation.
- Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:
  + Personal ownership: 180,000 shares, representing 0.23% of charter capital.
  + Ownership as authorized representative: 17,347,850 shares, representing 21.87% of charter capital.
  + Related persons: 42,192,725 shares, representing 53.19% of charter capital.
  + Information on related persons who are also shareholders or internal persons of the Issuer:

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Ho Si Thuan	Father	-	0	0%

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
2.	Do Thi Mo	Mother	-	0	0%
3.	Ho Thi Thanh Huyen	Older sister	-	0	0%
4.	Ho Si An	Younger sibling	-	0	0%
5.	Vo Thi Minh Ngoc	Wife	-	1.050.397	1,32%
6.	Do Trong Quang	Brother-in-law	-	0	0%
7.	Dao Thi Ngoc Anh	Sister-in-law	-	0	0%
8.	Ho Thanh Truc	Daughter	-	0	0%
9.	Ho Thanh Tra	Daughter	-	0	0%
10.	Ho Sy Bach	Son	-	0	0%
11.	Vo Minh Duc	Father-in-law	-	0	0%
12.	Pham Thi Ngoc Dung	Mother-in-law	-	0	0%
13.	Petrovietnam Transportation Corporation (PVTrans)	Representative of PVTrans' capital contribution at PDV - Deputy General Director	Parent company	41.142.328	51,87%
14.	Hanoi Petroleum Transportation Joint Stock Company	Chairman of the BOD	-	0	0%
Total				**42.192.725**	**53,19%**

– Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: Information is presented in Section VI.1.2.
+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	1.711.418.182	0

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2025	928.300.000	0
30/09/2026	860.217.312	0

- Amounts owed to the Issuer: None.
- Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer:
  + Enterprise name: Hanoi Petroleum Transportation Joint Stock Company;
    - Principal business activities:

      Target customer segment: Domestic enterprises engaged in production and trading of crude oil and gas products and maritime transportation.

      Operating area: Domestic market.

      Products and services: transportation of crude oil and related products; provision of maritime services; repair of seagoing vessels and floating facilities; chartering-in and chartering-out of vessels and other means of transportation; export trading of industrial, agricultural and fishery products and household/personal goods; domestic recruitment and labor-supply services; consulting and real-estate management services; domestic tourism consulting and services; software production; IT solution services; and trading of IT equipment.

    - Relationship between the individual and related persons with the enterprise: Mr. Ho Si Thuan is Chairman of the Board of Directors of Hanoi Petroleum Transportation Joint Stock Company. Petrovietnam Transportation Corporation is a major shareholder holding 18,098,643 shares, representing 50.50% of the charter capital of Hanoi Petroleum Transportation Joint Stock Company.
    - Conflict-of-interest control measures: Contracts and transactions between the Issuer and Hanoi Petroleum Transportation Joint Stock Company are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.
  + Enterprise name: Petrovietnam Transportation Corporation
    - Principal business activities:

      Target customer segment: Domestic and international enterprises engaged in petroleum production/trading and maritime transportation.

      Operating area: Domestic and international markets.

Products and services: transportation of crude oil, petroleum products, chemicals, dry cargo and gas products; provision of maritime services; repair of seagoing vessels and floating facilities; chartering-in and chartering-out of vessels and other means of transportation.

- Relationship between the individual and related persons with the enterprise: Mr. Ho Si Thuan is an authorized representative of Petrovietnam Transportation Corporation's capital contribution at PDV. Petrovietnam Transportation Corporation holds 41,142,328 shares, representing 51.87% of the charter capital of Phuong Dong Viet Shipping and Logistics Corporation.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Petrovietnam Transportation Corporation are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

b. Mr. Le Truc Lam - Member of the Board of Directors and Company Director

– Year of birth: 1981

– Nationality: Vietnamese

– Education: Master's degree

– Professional qualification: Project Management

– Work experience:

Period	Organization/Employer	Position
09/2005 – 11/2006	Alpha T&M Express Delivery Company	Sales employee
11/2006 – 03/2013	Petrovietnam Transportation Corporation	Executive of General Affairs and Legal Department; Deputy Head of Commercial Department (Vessel Division), concurrently Assistant to the Board of Management; Head of Planning Department (Investment Planning Division)
03/2013 – 12/2018	Petrovietnam Transportation Corporation	Deputy Head of Investment Planning Division
	Nhat Viet Transportation Joint Stock Company	BOD Member

Period	Organization/Employer	Position
	Quang Ngai Petroleum Transportation Joint Stock Company	BOD Member
	Pacific Petroleum Transportation Joint Stock Company	Member of the Supervisory Board
	Vung Tau Petroleum Transportation Joint Stock Company	Member of the Supervisory Board
	Cuu Long Petroleum Transportation Joint Stock Company	Member of the Supervisory Board
12/2018 – 07/2020	Pacific Petroleum Transportation Joint Stock Company	Deputy Director
08/2020 – 09/2020	Nhat Viet Transportation Joint Stock Company	Director of Operations, Business and Investment Division
09/2020 – 01/2022	Nhat Viet Transportation Joint Stock Company	Director
01/2022 – 28/11/2023	Nhat Viet Transportation Joint Stock Company	Standing Deputy Director
29/11/2023 –24/04/2024	Nhat Viet Transportation Joint Stock Company	Deputy Director
04/2023 – 24/04/2024	Phuong Dong Viet Shipping and Logistics Corporation	Independent member of the BOD
29/11/2023 – 24/04/2024	Phuong Dong Viet Shipping and Logistics Corporation	BOD Member in charge of the BOD
24/04/2024 – 30/06/2025	Phuong Dong Viet Shipping and Logistics Corporation	Chairman of the BOD
From 01 July 2025 to present	Phuong Dong Viet Shipping and Logistics Corporation	BOD Member and Director

- Position held at the Issuer: Member of the Board of Directors cum Director.
- Positions held at other organizations: None.
- Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:
  + Personal ownership: 180,000 shares, representing 0.23% of charter capital.

+ Ownership as authorized representative: 15,862,985 shares, representing 20% of charter capital.
+ Related persons: 41,142,328 shares, representing 51.87% of charter capital.
+ Information on related persons who are also shareholders or internal persons of the Issuer

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Le Minh Thang	Father	-	0	0%
2.	Nguyen Thi Ngoc Lan	Mother	-	0	0%
3.	Hoang Ba Vinh	Father-in-law	-	0	0%
4.	Nguyen Thi Thanh Huong	Mother-in-law	-	0	0%
5.	Hoang Thanh Hoai Phuong	Wife	-	0	0%
6.	Le Hoang Kim Ngan	Child	-	0	0%
7.	Le Hoang Cong Minh	Child	-	0	0%
8.	Le Hoang Uyen Vy	Child	-	0	0%
9.	Le Anh Tu	Younger sibling	-	0	0%
10.	Petrovietnam Transportation Corporation (PVTrans)	Representative of PVTrans' capital contribution at PDV	Parent company	41.142.328	51,87%
Total				**41.142.328**	**51,87%**

– Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: Information is presented in Section VI.1.2.
+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	703.704.000	0

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2025	845.602.000	0
30/09/2026	680.823.636	0

- Amounts owed to the Issuer: None.
- Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer:
  + Enterprise name: Petrovietnam Transportation Corporation
    - Principal business activities:

      Target customer segment: Domestic and international enterprises engaged in petroleum production/trading and maritime transportation.

      Operating area: Domestic and international markets.

      Products and services: transportation of crude oil, petroleum products, chemicals, dry cargo and gas products; provision of maritime services; repair of seagoing vessels and floating facilities; chartering-in and chartering-out of vessels and other means of transportation.

    - Relationship between the individual and related persons with the enterprise: Mr. Le Truc Lam is an authorized representative of Petrovietnam Transportation Corporation's capital contribution at Phuong Dong Viet Shipping and Logistics Corporation. Petrovietnam Transportation Corporation holds 41,142,328 shares, representing 51.87% of the charter capital of Phuong Dong Viet Shipping and Logistics Corporation.
    - Conflict-of-interest control measures: Contracts and transactions between the Issuer and Petrovietnam Transportation Corporation are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

c. Mr. Doan Dinh Hieu - Non-executive Member of the Board of Directors

- Year of birth: 1967
- Nationality: Vietnamese
- Education: University degree
- Professional qualification: Bachelor of Economics
- Work experience:

Period	Organization/Employer	Position
10/1995 – 02/1999	Garment Factory No. 2 - Huy Hoang Garment & Construction Company - Phu Nhuan District	Accountant
03/1999 – 12/2000	Viet Tien Garment Company - Thanh Viet Enterprise - Tan Binh District	General Accountant
01/2001 – 12/2004	Viet Tien Garment Company - Zone B - Tan Phu District	General Accountant
01/2005 – 09/2006	Viet Thinh Garment Company (Zone B of equitized Viet Tien Garment Company)	General Accountant; Deputy Head of Accounting Department
10/2006 – 02/2007	Assisting family business at 4 Xuan Dieu, Ward 4, Tan Binh District	
03/2007 – 06/2007	Rubber Securities Joint Stock Company	General Accountant
07/2007 – 12/2007	Petrovietnam Transportation Corporation	Vessel operations receivables/payables accountant
01/2008 – 05/2010	Petrovietnam Transportation Corporation	General Accountant
12/2010 – 04/2015	Vung Tau Petroleum Transportation Joint Stock Company	Head of the Supervisory Board
05/2010 – 05/2015	Pacific Petroleum Transportation Joint Stock Company	Member of the Supervisory Board
06/2010 – 05/2018	Petrovietnam Transportation Corporation	General Accountant; Deputy Head of Finance and Accounting Division
05/2019 – 06/2020	Quang Ngai Petroleum Transportation Joint Stock Company	Member of the Supervisory Board
08/2018 – 05/2024	Thang Long Maritime Joint Stock Company	BOD Member
05/2018 – Presen	Petrovietnam Transportation Corporation	Head of Internal Audit Department
04/2021 - Present	Phuong Dong Viet Shipping and Logistics Corporation	Non-executive member of the BOD

- Position held at the Issuer: Non-executive Member of the Board of Directors.
- Positions held at other organizations:
  + Head of the Internal Audit Department of Petrovietnam Transportation Corporation
- Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:
  + Personal ownership: 0 shares, representing 0% of charter capital.
  + Ownership as authorized representative: 7,931,493 shares, representing 10% of charter capital.
  + Related persons: 41,142,328 shares, representing 51.87% of charter capital.
  + Information on related persons who are also shareholders or internal persons of the Issuer

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Doan Dinh Hung	Father	-	0	0%
2.	Lam Thi Hoa	Mother	-	0	0%
3.	Nguyen Thi Hong Nga	Wife	-	0	0%
4.	Doan Nghia	Son	-	0	0%
5.	Doan Minh Nghi	Son	-	0	0%
6.	Doan Thi Minh Thao	Younger sibling	-	0	0%
7.	Doan Dinh Tai	Younger sibling	-	0	0%
8.	Doan Dinh Tan	Younger sibling	-	0	0%
9.	Petrovietnam Transportation Corporation	Head of Internal Audit Department	Parent company	41.142.328	51,87%
Total				**41.142.328**	**51,87%**

- Related interests in the Issuer:
  + Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: Information is presented in Section VI.1.2.

+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	210.000.000	0
2025	30.000.000	0
30/09/2026	155.000.000	0

– Amounts owed to the Issuer: None.

– Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer:

+ Enterprise name: Petrovietnam Transportation Corporation

- Principal business activities:

  Target customer segment: Domestic and international enterprises engaged in petroleum production/trading and maritime transportation.

  Operating area: Domestic and international markets.

  Products and services: transportation of crude oil, petroleum products, chemicals, dry cargo and gas products; provision of maritime services; repair of seagoing vessels and floating facilities; chartering-in and chartering-out of vessels and other means of transportation.

- Relationship between the individual and related persons with the enterprise: Mr. Doan Dinh Hieu is Head of the Internal Audit Department of Petrovietnam Transportation Corporation. Mr. Le Truc Lam is an authorized representative of Petrovietnam Transportation Corporation's capital contribution at Phuong Dong Viet Shipping and Logistics Corporation. Petrovietnam Transportation Corporation holds 41,142,328 shares, representing 51.87% of the charter capital of Phuong Dong Viet Shipping and Logistics Corporation.

- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Petrovietnam Transportation Corporation are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

d. Mr. Nguyen Hoai Phuong - Non-executive Member of the Board of Directors

– Year of birth: 1962

– Nationality: Vietnamese

– Education: University degree

– Professional qualification: Bachelor of Mathematics

– Work experience:

Period	Organization/Employer	Position
From 1987 to 1991	Vietnam Institute of Educational Sciences	Computer Engineer
From 1991 to 1994	Doi Moi Company Limited	Director
From 1994 to present	Tan Long Company Limited	Chairman of the Members' Council
From 2008 to present	Phuong Dong Viet Shipping and Logistics Corporation	Non-executive member of the BOD

– Position held at the Issuer: Non-executive Member of the Board of Directors

– Positions held at other organizations:

+ Chairman of the Members' Council - Legal Representative of Tan Long Company Limited,
+ Member of the Board of Directors of Ha Long Real Estate Investment Joint Stock Company

– Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:

+ Personal ownership: 0 shares, representing 0% of charter capital.
+ Ownership as authorized representative: 18,098,043 shares, representing 22.82% of charter capital.
+ Related persons: 20,519,579 shares, representing 25.87% of charter capital.
+ Information on related persons who are also shareholders or internal persons of the Issuer

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Nguyen Chinh Hoan	Father	-	0	0%
2.	Ho Thi Lan	Mother	-	0	0%
3.	Nguyen Thanh Thuy	Wife	-	2.400.000	3,03%
4.	Nguyen Trong Nghia	Son	-	0	0%

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
5.	Nguyen Ngoc Linh	Daughter-in-law	-	0	0%
6.	Nguyen Thi An Khanh	Daughter	-	0	0%
7.	Nguyen Phuong Anh	Daughter	-	21.536	0,03%
8.	Nguyen Ho Tuan	Brother	-	0	0%
9.	Nguyen Ho Hai	Brother	-	0	0%
10.	Tan Long Company Limited	Chairman of the Members' Council	-	18.098.043	22,82%
11.	Ha Long Real Estate Investment Joint Stock Company	BOD Member	-	0	0%
Total				**20.519.579**	**25,87%**

– Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: Information is presented in Section VI.1.2.
+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	240.000.000	0
2025	60.000.000	0
30/09/2026	155.000.000	0

– Amounts owed to the Issuer: None.

– Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer:

+ Enterprise name: Tan Long Company Limited

• Principal business activities:

Target customer segment: Enterprises engaged in real-estate business and land-use rights owned, used or leased; ship agency services; sea-transport agency services; other transportation support services; and wholesale of solid, liquid and gaseous fuels and related products.

Operating area: Domestic and international markets.

Products and services: Real-estate business and land-use rights owned, used or leased; ship agency services; sea-transport agency services; other transportation support services; and wholesale of solid, liquid and gaseous fuels and related products.

- Relationship between the individual and related persons with the enterprise: Mr. Nguyen Hoai Phuong is Chairman of the Members' Council of Tan Long Company Limited.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Tan Long Company Limited are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

e. Ms. Phan Thi Thu Ha - Independent Member of the Board of Directors

– Year of birth: 1979

– Nationality: Vietnamese

– Education: Master's degree

– Professional qualification: Business Administration

– Work experience:

Period	Organization/Employer	Position
3/2002-12/2006	Falcon Shipping - Hanoi Branch	Accountant/General Accountant
1/2007-3/2010	Falcon STC Joint Stock Company	Chief Accountant
4/2010-6/2012	Vinalines Container Shipping Company	Head of Finance and Accounting
7/2012-5/2015	Hai International Container Port Company Limited Phong	Chief Accountant/Deputy Finance Director
7/2015-12/2016	Claymore Investment Company Limited	Chief Accountant
1/2017-9/2017	The Empire Group	Head of Budget and Financial Planning Department

Period	Organization/Employer	Position
9/2017- Nay	Hanoi Petroleum Transportation Joint Stock Company	Chief Accountant and Deputy Director
06/2025 - Nay	Phuong Dong Viet Shipping and Logistics Corporation	Independent member of the BOD

– Position held at the Issuer: Independent Member of the Board of Directors

– Positions held at other organizations:

+ Deputy Director of Hanoi Petroleum Transportation Joint Stock Company

– Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:

+ Personal ownership: 0 shares, representing 0% of charter capital.
+ Ownership as authorized representative: 0 shares, representing 0% of charter capital.
+ Related persons: 0 shares, representing 0% of charter capital.
+ Information on related persons who are also shareholders or internal persons of the Issuer

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Phan Cong Nhuan	Father	-	0	0%
2.	Nguyen Thi Que	Mother	-	0	0%
3.	Nguyen Nhu Khoi	Father-in-law	-	0	0%
4.	Nguyen Thi Ban	Mother-in-law	-	0	0%
5.	Nguyen Van Khuong	Husband	-	0	0%
6.	Nguyen Hoang Mai	Son	-	0	0%
7.	Nguyen Linh Chi	Son	-	0	0%
8.	Nguyen Phuc Dang	Son	-	0	0%
9.	Phan Thi Thu Hien	Younger sibling	-	0	0%
10.	Hoang Vu An	Brother-in-law	-	0	0%
11.	Phan Hoang Phuong	Younger sibling	-	0	0%
12.	Nguyen Quynh Trang	Sister-in-law	-	0	0%
13.	Hanoi Petroleum	Chief	-	-	-

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
	Transportation Joint Stock Company	Accountant and Deputy Director			
Total				**0**	**0%**

– Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: Information is presented in Section VI.1.2.
+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	-	0
2025	30.000.000	0
30/09/2026	105.000.000	0

– Amounts owed to the Issuer: None.

– Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer: None.

3.2. Supervisory Board

PDV's Supervisory Board consists of three members. The current composition is as follows:

Stt	Supervisory Board	Position
1	Ms. Bui Lan Anh	Head of the Supervisory Board
2	Ms. Vu Thi Phuong	Member of the Supervisory Board
3	Mr. Nguyen Duc Quan	Member of the Supervisory Board

a. Ms. Bui Lan Anh - Head of the Supervisory Board

– Year of birth: 1992

– Nationality: Vietnamese

- Education: University degree
- Professional qualification: Bachelor's degree in Banking and Finance; Accounting and Auditing
- Work experience:

Period	Organization/Employer	Position
From October 2014 to November 2017	EY Vietnam Company Limited	Audit Team Leader - Financial Services
From December 2017 to October 2019	PwC Vietnam Company Limited	Senior Associate - Deals Advisory Services
From November 2019 to August 2024	Petrovietnam Transportation Corporation	Deputy Head of Enterprise Innovation and Management Department under the Investment Planning Division
From June 2020 to 24 April 2024	Phuong Dong Viet Shipping and Logistics Corporation	Member of the Supervisory Board
From June 2022 to June 2024	Quang Ngai Petroleum Transportation Joint Stock Company	Head of the Supervisory Board
From 24 April 2024 to present	Phuong Dong Viet Shipping and Logistics Corporation	Head of the Supervisory Board
From June 2024 to present	Nhat Viet Transportation Joint Stock Company	Member of the Supervisory Board
From August 2024 to October 2025	Petrovietnam Transportation Corporation	Head of Department under the General Affairs Division
From November 2025 to present	Petrovietnam Transportation Corporation	Deputy Head of General Affairs Division

- Position held at the Issuer: Head of the Supervisory Board
- Positions held at other organizations:
  + Deputy Head of the General Affairs Department of Petrovietnam Transportation Corporation

+ Member of the Supervisory Board of Nhat Viet Transportation Joint Stock Company

– Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:

+ Personal ownership: 0 shares, representing 0% of charter capital.
+ Ownership as authorized representative: 0 shares, representing 0% of charter capital.
+ Related persons: 41,142,328 shares, representing 51.87% of charter capital.
+ Information on related persons who are also shareholders or internal persons of the Issuer

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Nguyen Trung Duc	Husband	-	0	0%
2.	Nguyen Duc Minh	Son	-	0	0%
3.	Nguyen Khoa Minh Tri	Son	-	0	0%
4.	Bui Duc Thanh	Father	-	0	0%
5.	Nguyen Thi Hoa	Mother	-	0	0%
6.	Bui Thi Diem Kieu	Younger sibling	-	0	0%
7.	Bui Hoang Anh	Younger sibling	-	0	0%
8.	Nguyen Anh Dung	Father-in-law	-	0	0%
9.	Dinh Thi Lanh	Mother-in-law	-	0	0%
10.	Nguyen Thi Quynh Trang	Husband's older sister	-	0	0%
11.	Nguyen Chien Thang	Husband's older brother	-	0	0%
12.	Petrovietnam Transportation Corporation (PVTrans)	Deputy Head of General Affairs Division	Parent company	41.142.328	51,87%
13.	Nhat Viet Transportation Joint Stock Company	Member of the Supervisory Board	-	0	0%
Total				**41.142.328**	**51,87%**

– Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: Information is presented in Section VI.1.2.
+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	62.000.000	0
2025	48.000.000	0
30/09/2026	56.000.000	0

– Amounts owed to the Issuer: None.

– Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer:

+ Enterprise name: Petrovietnam Transportation Corporation

- Principal business activities:

  Target customer segment: Domestic and international enterprises engaged in petroleum production/trading and maritime transportation.

  Operating area: Domestic and international markets.

  Products and services: transportation of crude oil, petroleum products, chemicals, dry cargo and gas products; provision of maritime services; repair of seagoing vessels and floating facilities; chartering-in and chartering-out of vessels and other means of transportation.

- Relationship between the individual and related persons with the enterprise: Ms. Bui Lan Anh is Deputy Head of the General Affairs Department of Petrovietnam Transportation Corporation. Petrovietnam Transportation Corporation holds 41,142,328 shares, representing 51.87% of the charter capital of Phuong Dong Viet Shipping and Logistics Corporation.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Petrovietnam Transportation Corporation are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

+ Enterprise name: Nhat Viet Transportation Joint Stock Company.

- Principal business activities:

Target customer segment: Enterprises engaged in petroleum trading and domestic and international maritime transportation.

Operating area: Domestic and international markets.

Products and services: coastal cargo transportation; ocean-going cargo transportation; inland-waterway cargo transportation by motorized vessels; direct support services for sea, coastal and inland-waterway transportation; ship agency services; and wholesale of solid, liquid and gaseous fuels and related products.

- Relationship between the individual and related persons with the enterprise: Ms. Bui Lan Anh is a Member of the Supervisory Board of Nhat Viet Transportation Joint Stock Company.
- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Nhat Viet Transportation Joint Stock Company are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

b. Ms. Vu Thi Phuong - Member of the Supervisory Board

– Year of birth: 1981

– Nationality: Vietnamese

– Education: University degree

– Professional qualification: Bachelor/Engineer in Maritime Transport Economics

– Work experience:

Period	Organization/Employer	Position
03/2000 - 06/2000	Thang Long Company (Ministry of Public Security)	Sales employee
06/2000 - 04/2003	Nam Dinh City Market Management and Business Services Company	Employee
04/2003 - 04/2006	Petroleum Transportation Company - Vung Tau Branch	Employee
04/2006 - nay	Petrovietnam Transportation Corporation	Executive, Investment Planning Division
04/2024 -nay	Phuong Dong Viet Shipping and Logistics Corporation	Member of the Supervisory Board

- Position held at the Issuer: Member of the Supervisory Board
- Positions held at other organizations: None.
- Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:
  + Personal ownership: 0 shares, representing 0% of charter capital.
  + Ownership as authorized representative: 0 shares, representing 0% of charter capital.
  + Related persons: 41,142,328 shares, representing 51.87% of charter capital.
  + Information on related persons who are also shareholders or internal persons of the Issuer

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Vu Ngoc Dam	Father	-	0	0%
2.	Nguyen Thi Tam	Mother	-	0	0%
3.	Nguyen Thi Len	Mother-in-law	-	0	0%
4.	Pham Trung Thanh	Husband	-	0	0%
5.	Vu Van Diep	Younger sibling	-	0	0%
6.	Vu Thi Thom	Younger sibling	-	0	0%
7.	Vu Thi Nga	Younger sibling	-	0	0%
8.	Pham Viet Trinh	Husband's older brother	-	0	0%
9.	Pham Thi Thom	Husband's older sister	-	0	0%
10.	Pham Thi Oanh	Husband's older sister	-	0	0%
11.	Pham Chi Trung	Son	-	0	0%
12.	Pham Ngoc Minh	Son	-	0	0%
13.	Nguyen Quoc Huan	Brother-in-law	-	0	0%
14.	Mai Van Dung	Brother-in-law	-	0	0%
15.	Petrovietnam Transportation Corporation (PVTrans)	Executive, Investment Planning Division	Parent company	41.142.328	51,87%

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
Total				**41.142.328**	**51,87%**

– Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: Information is presented in Section VI.1.2.
+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	20.000.000	0
2025	30.000.000	0
30/09/2026	32.500.000	0

– Amounts owed to the Issuer: None.

– Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer:

+ Enterprise name: Petrovietnam Transportation Corporation

- Principal business activities:

  Target customer segment: Domestic and international enterprises engaged in petroleum production/trading and maritime transportation.

  Operating area: Domestic and international markets.

  Products and services: transportation of crude oil, petroleum products, chemicals, dry cargo and gas products; provision of maritime services; repair of seagoing vessels and floating facilities; chartering-in and chartering-out of vessels and other means of transportation.

- Relationship between the individual and related persons with the enterprise: Ms. Vu Thi Phuong is a specialist in the Investment Planning Department of Petrovietnam Transportation Corporation. Petrovietnam Transportation Corporation holds 41,142,328 shares, representing 51.87% of the charter capital of Phuong Dong Viet Shipping and Logistics Corporation.

- Conflict-of-interest control measures: Contracts and transactions between the Issuer and Petrovietnam Transportation Corporation are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

c. Mr. Nguyen Duc Quan - Member of the Supervisory Board

– Year of birth: 1981

– Nationality: Vietnamese

– Education: University degree

– Professional qualification: Bachelor's degree in Accounting and Auditing

– Work experience:

Period	Organization/Employer	Position
From 2003 to 2004	A&C Auditing and Consulting Company Limited	Auditor
From 2004 to 2006	ERAS Company Limited	Chief Accountant - Financial Consultant
2006 – 2008	RedWood Builders Limited (New Zealand)	Chief Accountant - Manager
2008 – 2010	PricewaterhouseCoopers	Finance Specialist
2011 – 2012	Military Commercial Joint Stock Bank	Appraisal Division - Foreign Enterprise Appraisal Department
2012 – 2019	FoodStuffs Supermarket Group (New Zealand)	Head of Finance Department
2020 – 2021	CTCP DeSilk	Finance Director
2021 – Nay	Tan Long Company Limited	Head of Finance Department
04/2022 – Nay	Phuong Dong Viet Shipping and Logistics Corporation	Member of the Supervisory Board

– Position held at the Issuer: Member of the Supervisory Board

– Positions held at other organizations:

+ Head of Finance Department at Tan Long Company Limited.

– Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:

+ Personal ownership: 0 shares, representing 0% of charter capital.
+ Ownership as authorized representative: 0 shares, representing 0% of charter capital.
+ Related persons: 18,098,043 shares, representing 22.82% of charter capital.
+ Information on related persons who are also shareholders or internal persons of the Issuer

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Do Mai Hong	Wife	-	0	0%
2.	Nguyen Duc Duy Anh	Son	-	0	0%
3.	Nguyen Phuc Hieu	Father	-	0	0%
4.	Nguyen Thi Ngoc Uyen	Mother	-	0	0%
5.	Do Thanh Phuong	Father-in-law	-	0	0%
6.	Vu Thi Ngoan	Mother-in-law	-	00	0%
7.	Nguyen Anh Quoc	Older brother	-	0	0%
8.	Nguyen Thu Hang	Sister-in-law	-	0	0%
9.	Tan Long Company Limited	Head of Finance Department	Major shareholder	18.098.043	22,82%
Total				**18.098.043**	**22,82%**

– Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: Information is presented in Section VI.1.2.
+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	50.000.000	0

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2025	30.000.000	0
30/09/2026	32.500.000	0

- Amounts owed to the Issuer: None.
- Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer:
  + Enterprise name: Tan Long Company Limited
    - Principal business activities:

      Target customer segment: Enterprises engaged in real-estate business and land-use rights owned, used or leased; ship agency services; sea-transport agency services; other transportation support services; and wholesale of solid, liquid and gaseous fuels and related products.

      Operating area: Domestic and international markets.

      Products and services: Real-estate business and land-use rights owned, used or leased; ship agency services; sea-transport agency services; other transportation support services; and wholesale of solid, liquid and gaseous fuels and related products.
    - Relationship between the individual and related persons with the enterprise: Mr. Nguyen Duc Quan is Head of the Finance Department at Tan Long Company Limited.
    - Conflict-of-interest control measures: Contracts and transactions between the Issuer and Tan Long Company Limited are approved by the GMS or BOD in accordance with the Company's internal regulations on corporate governance.

3.3. Board of Management

PDV's Board of Management consists of four members. The current composition is as follows:

Stt	Board of Management	Position
1	Le Truc Lam	Director
2	Nguyen Xuan Loc	Deputy Director
3	Vu Trong Do	Deputy Director
4	Pham Van Nghia	Deputy Director

Detailed information on members of the Board of Management:

a. Mr. Le Truc Lam - Director: As presented in Section 3.1 - Board of Directors

b. Mr. Nguyen Xuan Loc - Deputy Director

– Year of birth: 1966

– Nationality: Vietnamese

– Education: University degree

– Professional qualification: Marine Engineering Operations Engineer

– Work experience:

Period	Organization/Employer	Position
1991 – 02/1998	Vietnam Sea Transport and Chartering Company	Engineer, Management Officer
02/1998 – 11/2005	Center for Science, Technology and Commodity Inspection, Vietnam Academy of Science	Executive Head of Department Deputy Director
11/2005 – 07/2007	Vietnam Import-Export Goods Inspection Joint Stock Company, Ho Chi Minh City Branch	Senior Surveyor
09/2007 – 06/2012	Vietnam Maritime Corporation, Ho Chi Minh City Branch	Deputy Head of Technical and Materials Department Deputy Head in charge of Technical Department
07/2012 – 11/2018	Hai Au Shipping Joint Stock Company	Deputy Head, Head of Technical and Materials Department
12/2018 – 08/2021	Phuong Dong Viet Shipping and Logistics Corporation	Deputy Head, Head of Technical and Materials Department
08/2021 – Nay	Phuong Dong Viet Shipping and Logistics Corporation	Deputy Director in charge of Technical, Materials and Safety matters

– Position held at the Issuer: Deputy Director

– Positions held at other organizations: None.

– Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:

+ Personal ownership: 164,040 shares, representing 0.21% of charter capital.
+ Ownership as authorized representative: 0 shares, representing 0% of charter capital.
+ Related persons: 226,016 shares, representing 0.285% of charter capital.
+ Information on related persons who are also shareholders or internal persons of the Issuer:

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Duong Thi Tuyet Anh	Wife	-	0	0%
2.	Nguyen Duong Minh	Child	-	0	0%
3.	Nguyen Minh Quang	Child	-	0	0%
4.	Nguyen Van Giap	Father	Deceased		
5.	Tran Thi Lan	Mother	Deceased		
6.	Duong Ngoc An	Father-in-law	Deceased		
7.	Nguyen Thi My Le	Mother-in-law	Deceased		
8.	Nguyen Thi Phung	Older sister	-	0	0%
9.	Nguyen Thi Loan	Older sister	-	0	0%
10.	Nguyen Thi Hoa Dung	Older sister		1.260	0,002%
11.	Nguyen Danh Khoa	Older brother	-	0	0%
12.	Nguyen Danh Khoi	Older brother	-	0	0%
13.	Nguyen Xuan Quyen	Older brother	-	104.293	0,13%
14.	Tran Thuy Hang	Sister-in-law	-	120.463	0,15%
Total				**226.016**	**0,285%**

– Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: None.

+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	1.101.439.600	0
2025	790.316.800	0
30/09/2026	715.014.398	0

– Amounts owed to the Issuer: None.

– Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer: None.

c. Mr. Vu Trong Do - Deputy Director

– Year of birth: 1977

– Nationality: Vietnamese

– Education: University degree

– Professional qualification: Bachelor of Economics

– Work experience:

Period	Organization/Employer	Position
From April 2001 to August 2007	Petrolimex Sai Gon Gas Company Limited	Marketing Executive, Business Department
From September 2007 to June 2008	Vietnam Maritime Corporation - Ho Chi Minh City Branch	Operations Executive - Commercial Operations Department
From June 2008 to February 2012	Vietnam Maritime Corporation - Ho Chi Minh City Branch	Deputy Head of Commercial Operations Department
From March 2012 to January 2016	Ha Tien Transportation Joint Stock Company	Assistant to the General Director
From January 2016 to November 2017	Petrovietnam Transportation Corporation	Deputy Head of Business Development Department - Business Division

Period	Organization/Employer	Position
From December 2017 to March 2020	Petrovietnam Transportation Corporation	Deputy Head of Business Division
From April 2020 to present	Phuong Dong Viet Shipping and Logistics Corporation	Deputy Director

- Position held at the Issuer: Deputy Director
- Positions held at other organizations: None.
- Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:
  + Personal ownership: 257,098 shares, representing 0.32% of charter capital.
  + Ownership as authorized representative: 0 shares, representing 0% of charter capital.
  + Related persons: 0 shares, representing 0% of charter capital.
  + Information on related persons who are also shareholders or internal persons of the Issuer:

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Vu Duong Hoa	Father	-	0	0%
2.	Do Thi Cham	Mother	-	0	0%
3.	Le Hung An	Father-in-law	-	0	0%
4.	Duong Thi Cuc	Mother-in-law	-	0	0%
5.	Le Duong Hong Thao	Wife	-	0	0%
6.	Vu Duong Le Phuong	Daughter	-	0	0%
7.	Vu Le Thuy Tien	Daughter	-	0	0%
8.	Vu Trong Dat	Brother	-	0	0%
9.	Vu Trong Dinh	Brother	-	0	0%
10.	Le Duong Ai My	Wife's younger sibling	-	0	0%
Total				**0**	**0%**

- Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: None.
+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	1.090.764.182	0
2025	808.699.600	0
30/09/2026	649.143.518	

– Amounts owed to the Issuer: None.

– Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer: None.

d. Mr. Pham Van Nghia - Deputy Director

– Year of birth: 1977

– Nationality: Vietnamese

– Education: University degree

– Professional qualification: Bachelor's degree in Maritime Transport Economics

– Work experience:

Period	Organization/Employer	Position
10/2000-8/2008	Alliance Logistics Management Inc., Vietnam	Head of Shipping Agency Department
08/2008 - 2012	Phuong Dong Viet Shipping and Logistics Corporation	Head of Shipping Agency Section
2012-2016	Phuong Dong Viet Shipping and Logistics Corporation	Deputy Head of Commercial Operations Department - in charge of Agency Section
2016-2021	Phuong Dong Viet Shipping and Logistics Corporation	Deputy Head of Commercial Operations Department - in charge of

Period	Organization/Employer	Position
		vessel operations and chartering
2021-1/2025	Phuong Dong Viet Shipping and Logistics Corporation	Head of Commercial Operations Department
1/2025 – nay	Phuong Dong Viet Shipping and Logistics Corporation	Deputy Director

- Position held at the Issuer: Deputy Director
- Positions held at other organizations: None.
- Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:
  + Personal ownership: 159,378 shares, representing 0.20% of charter capital.
  + Ownership as authorized representative: 0 shares, representing 0% of charter capital.
  + Related persons: 0 shares, representing 0% of charter capital.
  + Information on related persons who are also shareholders or internal persons of the Issuer:

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Pham Van Luyn	Father	-	0	0%
2.	Pham Thi Ken	Mother	-	0	0%
3.	Tran Quoc Tam	Father-in-law	-	0	0%
4.	Pham Thi Ut Thanh	Mother-in-law	-	0	0%
5.	Tran Thi Thanh Tuyen	Wife	-	0	0%
6.	Pham Ngoc Thanh Nguyen	Daughter	-	0	0%
7.	Pham Nhat Minh	Son	-	0	0%
8.	Pham Minh Thien	Son	-	0	0%
9.	Pham Van Hung	Older brother	-	0	0%
10.	Pham Van Dung	Older brother	-	0	0%
11.	Pham Hai Phuong	Younger sibling	-	0	0%

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
12.	Nguyen Thi Yen	Sister-in-law	-	0	0%
13.	Nguyen Thi Nga	Sister-in-law	-	0	0%
14.	Pham Thi Hue	Sister-in-law	-	0	0%
Total				**0**	**0%**

– Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: None.
+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	-	0
2025	737.140.078	0
30/09/2026	680.474.878	0

– Amounts owed to the Issuer: None.

– Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer: None.

3.4. Chief Accountant

Full name: Mr. Nguyen Thai Dao

- Year of birth: 1982
- Nationality: Vietnamese
- Education: University degree
- Professional qualification: Bachelor of Economics
- Work experience:

Period	Organization/Employer	Position
06/2005 – 08/2005	Southern Petroleum Construction Joint Stock Company (Alpha-ECC)	Accounting Executive
09/2005 – 11/2008	A.B.B Vietnam Auditing Company Limited	Audit Assistant
12/2008 – 10/2010	Viet Uc Auditing Company Limited	Audit Team Leader
02/2011 – 03/2012	Bien Hoa Auditing & Accounting Company Limited	Head of Audit Department
03/2012 – 02/2013	Pacific Petroleum Transportation Joint Stock Company	Accounting Executive
02/2013 – 10/2013	Pacific Petroleum Transportation Joint Stock Company	Deputy Head of Accounting and Planning Department
10/2013 – 08/2015	Pacific Petroleum Transportation Joint Stock Company	Person in charge of Accounting and Deputy Person in charge of Accounting and Planning Department
08/2015 – 05/2018	Pacific Petroleum Transportation Joint Stock Company	Chief Accountant/Person in charge of Accounting and Planning Department
From June 2018 to present	Phuong Dong Viet Shipping and Logistics Corporation	Chief Accountant and Head of Finance-Accounting-Planning Department

- Position held at the Issuer: Chief Accountant
- Positions held at other organizations: None.
- Number and ownership percentage of securities in the Issuer held personally, as authorized representative and by related persons:
  + Personal ownership: 356,138 shares, representing 0.45% of charter capital.
  + Ownership as authorized representative: 0 shares, representing 0% of charter capital.
  + Related persons: 0 shares, representing 0% of charter capital.

+ Information on related persons who are also shareholders or internal persons of the Issuer:

Stt	Full name	Relationship with the internal person	Position of the related person at the Company	Number of shares held (shares)	Ratio (%)
1.	Nguyen Van Thuyen	Father	-	0	0%
2.	Ta Thi Sam	Mother	-	0	0%
3.	Dinh Viet Phong	Father-in-law	-	0	0%
4.	Phan Thi Soa	Mother-in-law	-	0	0%
5.	Nguyen Thi Kim Dung	Older sister	-	0	0%
6.	Hoang Dang Hung	Brother-in-law	-	0	0%
7.	Nguyen Thi Hoai Huong	Older sister	-	0	0%
8.	Le Trung Tu	Brother-in-law	-	0	0%
9.	Nguyen Duy Hung	Younger sibling	-	0	0%
10.	Le Thi Loan	Sister-in-law	-	0	0%
11.	Dinh Thi Lan	Wife	-	0	0%
12.	Nguyen Thai Duc Nhan	Son	-	0	0%
13.	Nguyen Dan Linh	Daughter	-	0	0%
Total				**0**	**0%**

- Related interests in the Issuer:

+ Information on contracts and transactions currently being performed, or executed but not yet performed, between the individual or related persons and the Issuer, subsidiaries of the Issuer, or companies in which the Issuer controls more than 50% of charter capital: None.

+ Remuneration, salary and other benefits during the two consecutive years immediately preceding the year of registration for the offering and up to the present time:

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2024	823.181.057	0

Period	Remuneration, salary and bonuses (VND)	Other benefits (VND)
2025	695.760.557	0
Q3 2026	593.979.638	0

- Amounts owed to the Issuer: None.
- Related interests in other enterprises operating in the same business sector as the Issuer or acting as major customers/suppliers of the Issuer: None.

VII. INFORMATION ON THE OFFERING

1. Type of shares

Ordinary shares

2. Par value: VND 10,000/share

3. Total number of shares offered: 56,948,116 shares

4. Total value of shares offered at par value

Total value of shares offered at par value: VND 569,481,160,000 (in words: Five hundred sixty-nine billion four hundred eighty-one million one hundred sixty thousand Vietnamese dong).

5. Proposed offering price:

Offering price: VND 10,000/share (in words: Ten thousand Vietnamese dong per share).

6. Pricing methodology

(i) Book value as of 30 June 2026: VND 12,922/share.

Unit: VND

Stt	Item	Value as of 30 June 2026
1	Owners' equity	1.024.939.793.857
2	Number of outstanding shares	79.314.926
3	Book value per share (VND/share)	12.922

(ii) Market price of the shares, determined based on the average closing price of PDV shares over the latest 30 trading sessions on the HSX up to 02 October 2026, is VND 8,459/share.

Based on the book value and market price of PDV shares; PDV's development strategy and capital increase requirements; the objective of encouraging shareholders to remain committed to and contribute to PDV's development; and the need to ensure the feasibility of the offering, the Company has determined the offering price to existing shareholders at VND 10,000/share. This offering price was approved by the 2026 GMS on 26 October 2026.

7. Distribution method

- The shares in this offering will be offered to existing shareholders by way of a rights offering at a ratio of 1,000:718 (a shareholder holding one share will receive one purchase right; every 1,000 purchase rights entitle the holder to purchase 718 new shares).

- Rounding principle: The number of additional shares offered to existing shareholders will be rounded down to the nearest whole share. Any fractional portion, if any, will be aggregated and handled in accordance with the plan for handling fractional shares and undistributed shares set out in the Plan for Handling Fractional Shares and Undistributed Shares.

  Example: On the record date for exercising rights, shareholder A holds 100 shares. At the rights exercise ratio of 1,000:718, shareholder A is entitled to purchase (100/1,000) x 718 = 71.8 new shares. Accordingly, after rounding down to the nearest whole share, shareholder A is entitled to purchase 71 shares; the fractional 0.8 share will be aggregated and handled in accordance with the plan for handling fractional shares and undistributed shares set out in the Plan for Handling Fractional Shares and Undistributed Shares.

- Plan for handling fractional shares and undistributed shares (if any):

+ Fractional shares and undistributed shares include:

(i) Fractional shares arising from rounding down to the nearest whole share;

(ii) Shares which shareholders decline to purchase and/or do not fully subscribe for and/or fail to pay for by the payment deadline;

(iii) The difference between the number of shares offered (56,948,116 shares) and the number of shares actually offered based on the rights exercise ratio.

+ Handling of fractional shares and undistributed shares (if any): The Board of Directors is authorized by the GMS to decide on the plan for handling fractional shares and undistributed shares, subject to the following requirements:

(i) All of the above fractional shares and undistributed shares shall be offered by the BOD to other investors on terms no more favorable than those under the offering plan to existing shareholders approved by the GMS. The offering price shall be VND 10,000 per share, equal to the offering price to existing shareholders, in order to facilitate full distribution of all shares offered.

(ii) The handling of fractional shares and undistributed shares for existing shareholders or outside investors shall comply with Article 42 of Decree No. 155/2020/ND-CP dated 31 December 2020, Clause 2 Article 195 of the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020, and other relevant provisions of applicable law;

(iii) Fractional shares and undistributed shares allocated to other investors pursuant to a BOD decision shall be subject to a one-year transfer restriction from the closing date of the offering;

(iv) If, after the period during which the BOD decides to continue the offering, any shares remain undistributed, such undistributed shares shall be cancelled and the BOD shall decide to close the offering.

8. Share subscription

8.1. Minimum number of shares to be subscribed for; deadline and method for refunding share subscription monies where the subscribed quantity does not reach the minimum level

None.

8.2. Subscription period

The period for shareholders to register the exercise of share purchase rights shall be at least 20 days. The specific registration period shall be as stated in the Company's Notice of Public Offering of Shares after the SSC issues the Certificate of Registration for the Additional Public Offering of Shares.

8.3. Subscription method and method of payment for shares

Shareholders shall complete procedures for share subscription and transfer of purchase rights in accordance with the instructions in the Company's Notice of Public Offering of Shares after the Company is granted the Certificate of Registration for the Additional Public Offering of Shares by the SSC.

Payment for shares shall be transferred to the escrow account for receipt of share subscription monies specified in Item 11, Section VII below.

9. Expected share distribution schedule

Expected offering period: From Q4/2026 to Q2/2027; the specific timing shall be decided by the BOD.

The distribution of the additional shares offered is expected to be completed within a maximum of 90 days from the effective date of the Certificate of Registration for Public Offering of Shares. If, due to objective reasons, the public distribution of securities cannot be completed within this period, the Company will consider reporting to the SSC to request an extension of the distribution period, provided that such extension shall not exceed 30 days.

Table 28: Expected schedule for distribution of shares to existing shareholders

STT	Task	Period performed
1	The Certificate of Registration for the Additional Public Offering of Shares issued by the SSC becomes effective.	T

STT	Task	Period performed
2	Disclosure of information on the offering through mass media.	T + 1 to T + 5
3	Notice of record date for finalizing the list of shareholders entitled to exercise share purchase rights.	T + 6 to T + 7
4	Record date.	T + 17
5	Receipt of the consolidated list of shareholders allocated purchase rights.	T + 17 to T + 24
6	Shareholders register to purchase shares, transfer purchase rights and pay subscription monies.	T + 24 to T + 44
7	Consolidation of the exercise of purchase rights by existing shareholders.	T + 51
8	The BOD approves the plan for handling fractional shares and undistributed shares and implements the handling of fractional shares and undistributed shares (if any).	T + 53 to T + 68
9	Submission of the offering results report to the SSC and information disclosure.	T + 69
10	Delivery of shares and completion of additional securities registration and additional listing registration for the additionally issued shares.	T + 69 to T + 83

10. Restrictions relating to the transfer of shares

Existing shareholders whose names appear on the list as at the record date and who are allocated purchase rights may transfer their purchase rights to another person within the prescribed period. Purchase rights may be transferred only once (01 time). The transferee may not further transfer such rights to a third party. The transferor and transferee shall mutually agree on the transfer price and payment of the transfer consideration.

To ensure that the Company's foreign ownership ratio after the public offering of securities complies with the 2019 Law on Securities, its amendments and supplements, and the Company's Charter, if foreign investors receive transfers of purchase rights resulting in the prescribed foreign ownership limit being exceeded, PDV will coordinate with VSDC to notify such investors to cancel or reduce the size of the transfer transaction.

Shares purchased by existing shareholders through their purchase rights, or shares purchased by investors who acquire purchase rights from existing shareholders, shall be freely transferable.

Shareholders whose existing shares are subject to transfer restrictions shall still be entitled to receive purchase rights, and the additional shares purchased through such rights shall not be subject to transfer restrictions.

Fractional shares and undistributed shares allocated to other investors pursuant to a BOD decision shall be subject to a one-year transfer restriction from the closing date of the offering.

11. Escrow account for receipt of share subscription monies

- Account name: Phuong Dong Viet Shipping and Logistics Corporation
- Account number: 8602393333
- Bank: Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Ky Khoi Nghia Branch.

12. Opinion of the competent authority regarding the Issuer's charter capital increase

The Issuer does not operate in a conditional business line for which specialized law requires approval from a competent state authority for an increase in charter capital.

13. Cancellation of the offering

The Company will conduct the offering to existing shareholders in proportion to their ownership and is therefore exempt from the requirement to apply a minimum successful offering ratio. Accordingly, the offering will not be cancelled if the number of shares sold to investors does not reach a specified ratio.

14. Measures to ensure compliance with foreign ownership regulations

According to Official Letter No. 4661/UBCK-PTTT dated 25 July 2024 of the State Securities Commission, the maximum foreign ownership ratio at Phuong Dong Viet Shipping and Logistics Corporation is 49%.

According to foreign investor ownership data published by VSDC on 20 October 2026, foreign investors held 31,818 PDV shares, representing 0.04% of the Company's charter capital.

Phuong Dong Viet Shipping and Logistics Corporation undertakes to apply measures in accordance with law to maintain the foreign ownership ratio after the public offering of securities in compliance with the Law on Securities and the Company's Charter on organization and operation.

To ensure that the maximum foreign ownership ratio at PDV remains at the prescribed 49%, PDV will coordinate with VSDC to distribute the additional shares offered to foreign investors in proportion to their holdings as at the record date for shareholders exercising their rights. If foreign investors receive transfers of purchase rights resulting in the prescribed foreign ownership limit being exceeded, PDV will coordinate with VSDC to notify such investors to cancel or reduce the size of the transfer transaction.

With respect to fractional shares and undistributed shares, the BOD will decide on further distribution to domestic investors and/or foreign investors so as to ensure that the ownership ratio of foreign investors receiving such further distribution does not exceed the foreign ownership limit. If foreign investors register to participate in the further distribution in a manner that would cause the prescribed foreign ownership limit to be exceeded, the BOD will notify such foreign investors to reduce the size of their subscriptions and, at the same time, distribute the shares to domestic investors or cancel the undistributed portion, so as to ensure that the foreign ownership ratio after the further distribution does not exceed the prescribed 49% limit.

15. Relevant taxes

15.1. Taxes relating to securities investment activities

❖ **Personal income tax:**

For securities transfers: In accordance with the Law on Personal Income Tax No. 109/2025/QH15 dated 10 December 2025 and Decree No. 253/2026/ND-CP dated 30 June 2026 detailing a number of articles and measures for implementation of the Law on Personal Income Tax, investors are required to pay securities transfer tax at 0.1% of the transfer value.

❖ **Value added tax:**

The Company's securities transfer activities are not subject to value added tax pursuant to Law No. 48/2024/QH15 dated 26 November 2024; Decree No. 181/2025/ND-CP dated 01 July 2025 detailing the implementation of a number of articles of the Law on Value Added Tax and providing guidance for implementation of Decree No. 181/2025/ND-CP dated 01 July 2025; Decree No. 359/2025/ND-CP dated 31 December 2025 amending and supplementing a number of articles of Decree No. 181/2025/ND-CP; Decree No. 144/2026/ND-CP dated 05 May 2026 amending and supplementing a number of articles of Decree No. 181/2025/ND-CP; and Circular No. 69/2025/TT-BTC dated 01 July 2025 detailing a number of articles of the Law on Value Added Tax and providing guidance for implementation of Decree No. 181/2025/ND-CP.

❖ **Corporate income tax:**

- Pursuant to the Law on Corporate Income Tax No. 67/2025/QH15 dated 14 June 2025;
- Pursuant to Government Decree No. 320/2025/ND-CP dated 15 December 2025 detailing a number of articles and measures for implementation of the Law on Corporate Income Tax;
- Pursuant to Circular No. 20/2026/TT-BTC dated 12 March 2026 of the Ministry of Finance detailing a number of articles of the Law on Corporate Income Tax and Government Decree No. 320/2025/ND-CP dated 15 December 2025 detailing a number of articles and measures for implementation of the Law on Corporate Income Tax;
- Decree No. 141/2026/ND-CP dated 29 April 2026 amending and supplementing a number of articles of Decree No. 68/2026/ND-CP on tax policies applicable to business households and individual businesses and Decree No. 320/2025/ND-CP detailing a number of articles and measures for implementation of the Law on Corporate Income Tax.

Based on the above regulations, income from capital transfers and securities transfers earned by institutional investors constitutes other income subject to corporate income tax at the rate of 20%. For foreign enterprises and foreign organizations conducting production and business activities in Vietnam, income from securities transfers is subject to corporate income tax at 0.1% of taxable revenue.

15.2. Taxes relating to the Issuer's production and business activities

❖ **Corporate income tax:**

The Company currently applies a tax rate of 20% on taxable income (pursuant to the Law on Corporate Income Tax No. 67/2025/QH15 dated 14 June 2025). Taxable income includes income from securities transfers (pursuant to Article 14, Chapter III of Government Decree No. 320/2025/ND-CP dated 15 December 2025 detailing a number of articles and measures for implementation of the Law on Corporate Income Tax). The applicable current corporate income tax rate payable by the Company is 20%.

❖ **Value added tax:**

The Company's production and business activities are subject to value added tax in accordance with applicable regulations.

Value added tax applicable to the Company's production and business activities is governed by the Law on Value Added Tax No. 48/2024/QH15 dated 26 November 2024, Law No. 90/2025/QH15, Law No. 149/2025/QH15 amending and supplementing a number of articles of the Law on Value Added Tax, Resolution No. 204/2025/QH15 on value added tax reduction, and relevant implementing regulations.

❖ **Other taxes:**

Resource tax, land tax, land rental, business license tax, fees and charges, etc. are declared and paid by the Company to the local tax authorities in accordance with State regulations.

16. Information on commitments

16.1. Commitment regarding listing or registration for trading on the securities trading system

The Company undertakes to register the additional listing of shares on the Ho Chi Minh City Stock Exchange within 30 days from the closing date of the additional public offering of shares.

16.2. Other commitments

The Company undertakes to ensure that the public offering of shares to existing shareholders complies with regulations on foreign ownership limits.

The Company undertakes to handle fractional shares and undistributed shares for existing shareholders in compliance with Article 42 of Decree No. 155/2020/ND-CP dated 31 December 2020, Clause 2 Article 195 of the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020, and other relevant provisions of applicable law.

17. Information on other securities offered or issued in the same offering

None.

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VIII. PURPOSE OF THE OFFERING

1. Purpose of the offering

The Company's 2026 additional public offering of shares to existing shareholders is conducted pursuant to Resolution No. 02-2026/NQ-PĐV-ĐHĐCĐ dated 26 October 2026 of the 2026 General Meeting of Shareholders (adopted by written shareholder consultation) and Board of Directors Resolution No. 41/NQ-PĐV-HĐQT dated 26 October 2026 approving the implementation of the plan for the additional public offering of shares to existing shareholders and the plan for use of proceeds from the offering. Accordingly, the Company will use all expected proceeds from the offering to invest in vessel acquisitions.

2. Feasibility plan

2.1 Project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT (Project Code: PDV-HC-08/26)

2.1.1. Information on the feasibility plan

a) General information on the project

- Investor: Phuong Dong Viet Shipping and Logistics Corporation.
- Implementing entity: Phuong Dong Viet Shipping and Logistics Corporation.
- Vessel type: Oil/chemical tanker with stainless steel cargo tanks.
- Approving authority: The General Meeting of Shareholders pursuant to Resolution No. 01-2026/NQ-PĐV-ĐHĐCĐ dated 25 June 2026 of the 2026 Annual General Meeting of Shareholders approving the 2026 investment plan; and Resolution No. 02-2026/NQ-PĐV-ĐHĐCĐ dated 26 October 2026 of the 2026 General Meeting of Shareholders (adopted by written shareholder consultation) of Phuong Dong Viet Shipping and Logistics Corporation, which approved the investment project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT (Project Code: PDV-HC-08/26).
- Purpose: To develop the fleet, enhance competitiveness, and expand the Company's domestic and international transportation market share.
- Implementation method: Acquisition of a second-hand vessel.
- Overview of the vessel proposed for investment:

STT	Item	Specifications
1.	Place of build	Japan/Korea
2.	Vessel age	In compliance with Decree No. 171/2016/ND-CP dated 27 December 2016, amending and supplementing Decree No. 86/2020/ND-CP dated 23 July 2020 and amending and

STT	Item	Specifications
		supplementing Decree No. 247/2025/ND-CP dated 15 September 2025 of the Government on registration, deregistration, purchase, sale and newbuilding of seagoing vessels, or any amendments and supplements thereto issued by the Government.
3.	Vessel type	Tàu Eco, SBT/IGS/IMO2 (Oil/Chemical tanker)
4.	Classification society	IACS

b) Participating counterparties

The list of potential vessel sellers depends on offers provided by shipbrokers. Following approval of the vessel acquisition project by the General Meeting of Shareholders, the Company is continuing to study and prepare the vessel investment plan in accordance with applicable regulations and the approved schedule. The Company currently has no specific counterparty participating in the vessel investment process; the search for and engagement with brokers and the selection of a vessel will be conducted based on actual investment needs, market conditions and appropriate terms.

c) Total investment amount

Unit: USD

STT	Item	Total
1	Vessel purchase price	44.800.000
2	Costs of vessel survey and inspection, vessel delivery and acceptance, audit of final investment project accounts; finance costs incurred prior to vessel delivery (including interest expense from the disbursement date until vessel delivery, etc.); and other contingency costs (if any).	200.000
	TOTAL INVESTMENT AMOUNT	**45.000.000**

d) Funding sources and investment structure

STT	Item	Value (USD)	VND equivalent
1	Total investment amount	45.000.000	1.192.500.000.000

STT	Item	Value (USD)	VND equivalent
1.1	Bank borrowings	31.360.000	831.040.000.000
1.2	Equity	13.640.000	361.460.000.000

The provisional USD exchange rate applied is VND 26,500/USD. The VND amount may vary depending on the exchange rate applicable at the time of disbursement; however, the total vessel acquisition investment calculated in USD shall not exceed USD 45,000,000.

Pursuant to Resolution No. 02-2026/NQ-PĐV-ĐHĐCĐ dated 26 October 2026 of the 2026 General Meeting of Shareholders (adopted by written shareholder consultation) of Phuong Dong Viet Shipping and Logistics Corporation, the GMS approved the investment project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT (Project Code: PDV-HC-08/26), with the following funding structure:

- *Equity funding*

PDV expects to conduct a public offering of shares to increase charter capital by VND 569,481,160,000, a portion of which will be used to invest in fleet development. For the oil/chemical tanker of approximately 19,000-26,000 DWT (PDV-HC-08/26), the Company expects to invest USD 13,640,000 (equivalent to VND 361,460,000,000).

- *Borrowed funds*

Under the expected investment funding structure, bank borrowings will finance up to 70% of the vessel purchase price, in the form of long-term loans with a tenor of approximately 7 years from the date of first disbursement.

The maximum financing currently available from credit institutions for PDV's investment projects is approximately 70% of the vessel purchase price. This structure is consistent with the investment project's efficiency calculations and falls within the customary lending parameters of credit institutions.

e) Operating plan

International trading through a Pool, time charter (TC) or the spot market.

f) Economic efficiency

STT	Indicators	Unit	Value
1	Project internal rate of return (Project IRR)	%	8,10
2	Project net present value (Project NPV)	USD	1.480.943
3	Investor's return on equity (Investor ROE)	%	10,12
4	Investor's net present value (Investor NPV)	USD	194.539

g) Where the project uses bank financing, information on the bank's commitment to provide a credit facility

Following approval of the vessel acquisition project by the General Meeting of Shareholders, PDV is currently working with banks to review and select a financing bank suitable for the Company's investment plan. Once a financing bank is selected, the Company will complete the loan procedures required for the vessel acquisition investment.

h) Opinion of an independent professional organization on the feasibility plan

None.

2.1.2. Information on project implementation status

a) Legal basis for project implementation

- Resolution No. 01-2026/NQ-PĐV-ĐHĐCĐ dated 25 June 2026 of the Company's 2026 Annual General Meeting of Shareholders approved the 2026 investment plan.
- Resolution No. 02-2026/NQ-PĐV-ĐHĐCĐ dated 26 October 2026 of the 2026 General Meeting of Shareholders (adopted by written shareholder consultation) of Phuong Dong Viet Shipping and Logistics Corporation approved the investment project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT (Project Code: PDV-HC-08/26).

b) Project implementation status as of the present time

The Company is researching and surveying the vessel market while collecting information on and evaluating vessels currently offered for sale in order to determine an investment option consistent with the Project criteria and the Company's fleet development requirements. The key criteria under consideration include vessel age and technical condition, fuel-efficient design, operating history, ability to satisfy safety, environmental and insurance requirements, as well as the legal status of the vessel and its owner. Based on market developments and evaluation results, the Company will continue to study and screen potential options to select a vessel that meets operational requirements and ensures the feasibility and economic efficiency of the Project.

Expected implementation period: From Q4 2026 until completion.

Changes from the approved plan: None.

c) Financing arrangements

STT	Task	Expected completion period
1	Bank financing	Q4 2026 - Q2 2027

STT	Task	Expected completion period
2	Equity (proceeds from the public offering of shares)	Expected during 2027

2.2 Project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT or a bulk carrier of approximately 55,000-75,000 DWT (Project Code: PDV-HC/HR-07/25)

2.2.1. Information on the feasibility plan

a) General information on the project

- Investor: Phuong Dong Viet Shipping and Logistics Corporation.
- Implementing entity: Phuong Dong Viet Shipping and Logistics Corporation.
- Approving authority: The General Meeting of Shareholders pursuant to Resolution No. 01-2026/NQ-PĐV-ĐHĐCĐ dated 25 June 2026 of the Company's 2026 Annual General Meeting of Shareholders approving the 2026 investment plan. Accordingly, the GMS authorized the Company's Board of Directors to approve adjustments and updates to the 2026 investment plan (if necessary) to reflect actual conditions while ensuring maximum benefits for shareholders. The BOD approved in principle the Investment Project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT or a bulk carrier of approximately 55,000-75,000 DWT (Project Code: PDV-HC/HR-07/25) under Board of Directors Resolution No. 38/NQ-PĐV-HĐQT dated 15 October 2026 (within the authority of the BOD as stipulated in Point e, Clause 2, Article 26 of the Company's Charter).
- Purpose: To develop the fleet, enhance competitiveness, and expand the Company's domestic and international transportation market share.
- Implementation method: Acquisition of a second-hand vessel.
- Overview of the vessel proposed for acquisition:

+ **For Project Code: PDV-HC-07/25**

STT	Item	Specifications
1.	Place of build	Japan/Korea
2.	Vessel age	In compliance with Decree No. 171/2016/ND-CP dated 27 December 2016, amending and supplementing Decree No. 86/2020/ND-CP dated 23 July 2020 and amending and supplementing Decree No. 247/2025/ND-CP dated 15

STT	Item	Specifications
		September 2025 of the Government on registration, deregistration, purchase, sale and newbuilding of seagoing vessels, or any amendments and supplements thereto issued by the Government.
3.	Vessel type	SBT/IGS/IMO II (Oil/Chemical tanker)
4.	Deadweight	Approximately 19,000-26,000 DWT
5.	Classification society	IACS

+ **For Project Code: PDV-HR-07/25**

STT	Item	Specifications
1.	Place of build	Japan/Korea/Japanese or Korean shipyards located in China or Southeast Asia
2.	Vessel age	In compliance with Decree No. 171/2016/ND-CP dated 27 December 2016, amending and supplementing Decree No. 86/2020/ND-CP dated 23 July 2020 and amending and supplementing Decree No. 247/2025/ND-CP dated 15 September 2025 of the Government on registration, deregistration, purchase, sale and newbuilding of seagoing vessels, or any amendments and supplements thereto issued by the Government.
4.	Vessel type	Geared bulk carrier
5.	Deadweight	Approximately 55,000-75,000 DWT
6.	Classification society	IACS

b) Participating counterparties

The list of potential vessel sellers depends on offers provided by shipbrokers. Following approval of the vessel acquisition project by the General Meeting of Shareholders, the Company is continuing to study and prepare the vessel investment plan in accordance with applicable regulations and the approved schedule. The Company currently has no specific counterparty participating in the vessel investment process; the

search for and engagement with brokers and the selection of a vessel will be conducted based on actual investment needs, market conditions and appropriate terms.

c) Total investment amount

Unit: USD

Stt	Item	Value
1	Vessel purchase price	28.800.000
2	Costs of vessel survey and inspection, vessel delivery and acceptance, audit of final investment project accounts; finance costs incurred prior to vessel delivery (including interest expense from the disbursement date until vessel delivery, etc.); and other contingency costs (if any)	200.000
	TOTAL INVESTMENT AMOUNT	**29.000.000**

d) Funding sources and investment structure

STT	Item	Value (USD)	VND equivalent
1	Total investment amount	**29.000.000**	**768.500.000.000**
1.1	Bank borrowings	20.160.000	534.240.000.000
1.2	Equity and/or other funding sources	8.840.000	234.260.000.000

The provisional USD exchange rate applied is VND 26,500/USD. The VND amount may vary depending on the exchange rate applicable at the time of disbursement; however, the total vessel acquisition investment calculated in USD shall not exceed USD 29,000,000.

Pursuant to the authorization of the Company's 2026 Annual General Meeting of Shareholders under Resolution No. 01-2026/NQ-PĐV-ĐHĐCĐ dated 25 June 2026, the Board of Directors approved in principle the Investment Project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT or a bulk carrier of approximately 55,000-75,000 DWT (Project Code: PDV-HC/HR-07/25) under Board of Directors Resolution No. 38/NQ-PĐV-HĐQT dated 15 October 2026, with the following funding structure:

- *Equity and/or other funding sources*

PDV expects to conduct a public offering of shares to increase charter capital by VND 569,481,160,000, a portion of which will be used to invest in fleet development. For the oil/chemical tanker of approximately 19,000-26,000 DWT or bulk carrier of approximately

55,000-75,000 DWT (Project Code: PDV-HC/HR-07/25), the Company expects to invest USD 8,840,000 (equivalent to VND 234,260,000,000), of which VND 208,021,160,000 is expected to be funded from proceeds of the public offering of shares and the balance from the Company's business operations.

- *Borrowed funds*

Under the expected investment funding structure, bank borrowings will finance up to approximately 70% of the vessel purchase price, in the form of long-term loans with a tenor of 7 years;

The maximum financing currently available from credit institutions for PDV's investment projects is approximately 70% of the vessel purchase price. This structure is consistent with the investment project's efficiency calculations and falls within the customary lending parameters of credit institutions.

e) Operating plan

International trading, time charter (TC) or the spot market.

f) *Economic efficiency indicators*

STT	Indicators	Unit	Value
PROJECT CODE: PDV-HC-07/25			
1	Project internal rate of return (Project IRR)	%	8,04
2	Project net present value (Project NPV)	USD	589.459
3	Investor's return on equity (Investor ROE)	%	10,29
4	Investor's net present value (Investor NPV)	USD	224.891
PROJECT CODE: PDV-HR-07/25			
1	Project internal rate of return (Project IRR)	%	8,02
2	Project net present value (Project NPV)	USD	682.694
3	Investor's return on equity (Investor ROE)	%	10,07
4	Investor's net present value (Investor NPV)	USD	71.290

g) Where the project uses bank financing, information on the bank's commitment to provide a credit facility

Following approval of the vessel acquisition project by the General Meeting of Shareholders, PDV is currently working with banks to review and select a financing bank suitable for the Company's investment plan. Once a financing bank is selected, the Company

will complete the loan procedures required for the vessel acquisition investment.

h) Opinion of an independent professional organization on the feasibility plan

None

2.2.2. Information on project implementation status

a) Legal basis for project implementation

- Resolution No. 01-2026/NQ-PĐV-ĐHĐCĐ dated 25 June 2026 of the Company's 2026 Annual General Meeting of Shareholders approved the 2026 investment plan.
- Board of Directors Resolution No. 38/NQ-PĐV-HĐQT dated 15 October 2026 on the approval in principle of the Investment Project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT or a bulk carrier of approximately 55,000-75,000 DWT (Project Code: PDV-HC/HR-07/25) of Phuong Dong Viet Shipping and Logistics Corporation.

b) Project implementation status as of the present time

The Company is researching and surveying the vessel market while collecting information on and evaluating vessels currently offered for sale in order to determine an investment option consistent with the Project criteria and the Company's fleet development requirements. The key criteria under consideration include vessel age and technical condition, fuel-efficient design, operating history, ability to satisfy safety, environmental and insurance requirements, as well as the legal status of the vessel and its owner. Based on market developments and evaluation results, the Company will continue to study and screen potential options to select a vessel that meets operational requirements and ensures the feasibility and economic efficiency of the Project.

Expected implementation period: From Q4 2026 until completion.

Changes from the approved plan: None.

c) Financing arrangements

STT	Task	Expected completion period
1	Bank financing	Q4 2026 - Q2 2027
2	Equity (proceeds from the public offering of shares and funds generated from the Company's production and business activities)	Expected during 2027

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IX. PLAN FOR USE OF PROCEEDS FROM THE OFFERING

- The total proceeds expected from the offering (before deduction of offering expenses) are VND 569,481,160,000. The Company will use all proceeds expected to be raised from the offering for the following purposes:

Stt	Purpose of use of proceeds	Expected amount (VND)	Expected disbursement period
1	Additional capital for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT (Project Code: PDV-HC-08/26)	361.460.000.000	During 2027
2	Additional capital for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT or a bulk carrier of approximately 55,000-75,000 DWT (Project Code: PDV-HC/HR-07/25)	208.021.160.000	
	Total	**569.481.160.000**	

Actual proceeds from the offering will be prioritized for disbursement in chronological order based on the due dates of amounts payable to counterparties under the sale and purchase contract for each vessel, without prioritizing any particular vessel, so as to fulfill payment obligations and optimize the efficiency of capital use in accordance with the

Company's actual vessel acquisition needs and schedule.

For temporarily idle funds pending disbursement under the approved plan for use of proceeds, the Company may enter into one or more term deposit contracts to earn interest, in a manner consistent with the actual disbursement schedule under the plan for use of proceeds.

If the pace of capital raising from the offering is slower than the payment schedule under the approved plan for use of proceeds, the Company may allocate other funds of the Company to fulfill payment obligations under the plan for use of proceeds, and subsequently use proceeds from the offering to reimburse amounts falling due that were funded from such own funds, thereby ensuring compliance with the approved plan for use of proceeds from the offering.

If, after using proceeds from the offering for vessel acquisitions in accordance with the approved plan for use of proceeds, any funds remain unused, the Company may decide to allocate and use the remaining amount to supplement the Company's working capital.

- Plan to cover any shortfall in the capital expected to be raised from the offering for the purpose of the offering:

If, upon expiry of the offering period, the Company has not distributed all shares registered for offering and the proceeds are lower than expected, the Company will, depending on actual circumstances, implement the following measures to achieve the approved purposes:

(i) Apply for an extension of the offering period to continue offering the remaining shares in compliance with applicable law;

(ii) Supplement the funding shortfall through other sources such as bank borrowings or other solutions compliant with applicable law and the Company's internal regulations in order to implement the established plans. Information relating to the funding requirements for vessel acquisition:

Funding requirement	Amount	Expected disbursement period	Funding source	Expected amount (VND)
Additional capital for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT (Project Code: PDV-HC-08/26)	USD 45,000,000, equivalent to VND 1,192,500,000,000	During 2027	1. Equity (proceeds from the public offering of shares)	361.460.000.000
			2. Bank borrowings	831.040.000.000

Funding requirement	Amount	Expected disbursement period	Funding source	Expected amount (VND)
Additional capital for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT or a bulk carrier of approximately 55,000-75,000 DWT (Project Code: PDV-HC/HR-07/25)	USD 29,000,000, equivalent to VND 768,500,000,000	During 2027	1. Equity (proceeds from the public offering of shares and funds generated from the Company's production and business activities)	234.260.000.000
			2. Bank borrowings	534.240.000.000
Total				**1.961.000.000.000**

The provisional USD exchange rate applied is: VND 26,500/USD.

X. PARTIES RELATED TO THE OFFERING

1. Parties related to the offering

Consulting organization

AGRIBANK SECURITIES JOINT STOCK CORPORATION

Head office : 5th Floor, Green Diamond Building, 93 Lang Ha Street, Dong Da Ward, Hanoi City

Telephone : 024 6276 2666 Fax: 024 6276 5666

Website : www.agriseco.com.vn

Auditing organization

BRANCH OF DELOITTE VIETNAM COMPANY LIMITED

Head office : 18th Floor, Times Square Building, 57-69F Dong Khoi Street, Sai Gon Ward, Ho Chi Minh City

Telephone : 028 7101 4555. Fax: 028 3910 0750.

Website : www.deloitte.com

2. Opinion of the Consulting Organization on the offering

In its capacity as the Consulting Organization, Agribank Securities Joint Stock Corporation (Agriseco) has carefully and thoroughly collected information, conducted research and analysis, and made the following assessments of the offering:

- The purpose of this public offering of shares is to raise capital for vessel acquisitions serving the Company's production and business activities. The increase in charter capital will provide the Issuer with funding to expand and increase the scale of its operations, strengthen its financial capacity, and balance funding sources for ordinary operations and investment activities in 2026 and subsequent years;
- The volume of shares offered to the public in this offering is 56,948,116 shares. The offering price is VND 10,000 per share, which is lower than the book value per share as of 30 June 2026.

Based on the above assessments, we - Agribank Securities Joint Stock Corporation - consider the Issuer's public offering of shares to be feasible.

We also note that the above comments represent the assessment of a consulting organization based on selectively collected information and do not imply any guarantee of the value of the securities or the certainty of the forecast figures.

XI. OTHER MATERIAL INFORMATION THAT MAY AFFECT INVESTORS' DECISIONS

None.

XII. DATE, SIGNATURE AND SEAL OF THE REPRESENTATIVES OF THE ISSUER AND THE CONSULTING ORGANIZATION

Ho Chi Minh City, day month year 2026

ISSUER

PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION

CHAIRMAN	**DIRECTOR**
(Signed)	***(Signed)***
HO SI THUAN	**LE TRUC LAM**

CHIEF ACCOUNTANT

(Signed)

NGUYEN THAI DAO

Hanoi, day month year 2026

CONSULTING ORGANIZATION

AGRIBANK SECURITIES JOINT STOCK CORPORATION

ACTING GENERAL DIRECTOR

(Signed)

TRUONG NGOC LAN

XIII. APPENDICES

1. Appendix 1: Enterprise Registration Certificate No. 0304934883 first issued by the Ho Chi Minh City Department of Planning and Investment on 20 April 2007 and amended for the 21st time by the Ho Chi Minh City Department of Finance on 31 December 2025;
2. Appendix 2: Resolution No. 02-2026/NQ-PĐV-ĐHĐCĐ dated 26 October 2026 of the 2026 General Meeting of Shareholders (adopted by written shareholder consultation) of Phuong Dong Viet Shipping and Logistics Corporation; together with Submission No. 01/2026/TTr-ĐHĐCĐ dated 08 October 2026 on approval of the plan for the additional public offering of shares to existing shareholders in 2026; and Submission No. 02/2026/TTr-ĐHĐCĐ dated 08 October 2026 on approval of the Investment Project for the acquisition of an oil/chemical tanker of approximately 19,000-26,000 DWT (Project Code: PDV-HC-08/26) under the 2026 plan;
3. Appendix 3: Board of Directors Resolution No. 41/NQ-PĐV-HĐQT dated 26 October 2026 on approval for implementation of the plan for the additional public offering of shares to existing shareholders in 2026 and the plan for use of proceeds from the offering;
4. Appendix 4: Board of Directors Resolution No. 38/NQ-PĐV-HĐQT dated 15 October 2026 on the approval in principle of the Investment Project for the acquisition of an

oil/chemical tanker of approximately 19,000-26,000 DWT or a bulk carrier of approximately 55,000-75,000 DWT (Project Code: PDV-HC/HR-07/25) of Phuong Dong Viet Shipping and Logistics Corporation.

5. Appendix 5: Charter of Phuong Dong Viet Shipping and Logistics Corporation;
6. Appendix 6: The audited financial statements for 2024 and 2025; the reviewed interim financial statements for 2026; and the Q3 2026 financial statements of Phuong Dong Viet Shipping and Logistics Corporation;
7. Appendix 7: Audited report on the use of proceeds from the share issuance that increased owners' equity from VND 430,873,310,000 to VND 660,959,660,000.