

No: *91* /MTB-KHĐT&DA

*Ha Noi, April 9<sup>th</sup> 2025*

## **ANNUAL REPORT 2024**

To: - The State Securities Commission  
- Ha Noi Stock Exchange

### **I. GENERAL INFORMATION**

#### **1. General information**

- Trading name: PetroVietnam Machinery – Technology Joint Stock Company.
- Business Registration Certificate No: 0101394512 issued by the Hanoi Department of Planning and Investment (now the Department of Finance due to the merger), first issued on March 1, 2010, and amended for the 10th time on June 6, 2022.
- Charter capital: VND 386,386,000,000.
- Owner's capital : 386.386.000.000 đồng.
- Address of head office : No 8 Trang Thi, Hang Trong Ward, Hoan Kiem District, Ha Noi City, Vietnam.
- Telephone: 024.38260344 - Fax: 024.38254050.
- Website: <https://pvmachino.vn>.
- Securities code: PVM.
- Establishment and development process:
  - + The PetroVietnam Machinery - Technology Joint Stock Company (PVMACHINO) was established based on the equitization of the Machinery and Spare Parts Company under Decision No. 517/QD-DKVN dated March 14, 2008, and Decision No. 4779/QD-DKVN dated July 7, 2008, by the PetroVietnam Oil and Gas Group.
  - + The PetroVietnam Machinery - Technology Joint Stock Company is a large-scale public company. On December 20, 2016, the company officially listed its shares on the UpCom market of the Hanoi Stock Exchange under the securities code PVM.
  - + As of March 19, 2021, the company is no longer a state-owned joint stock company.

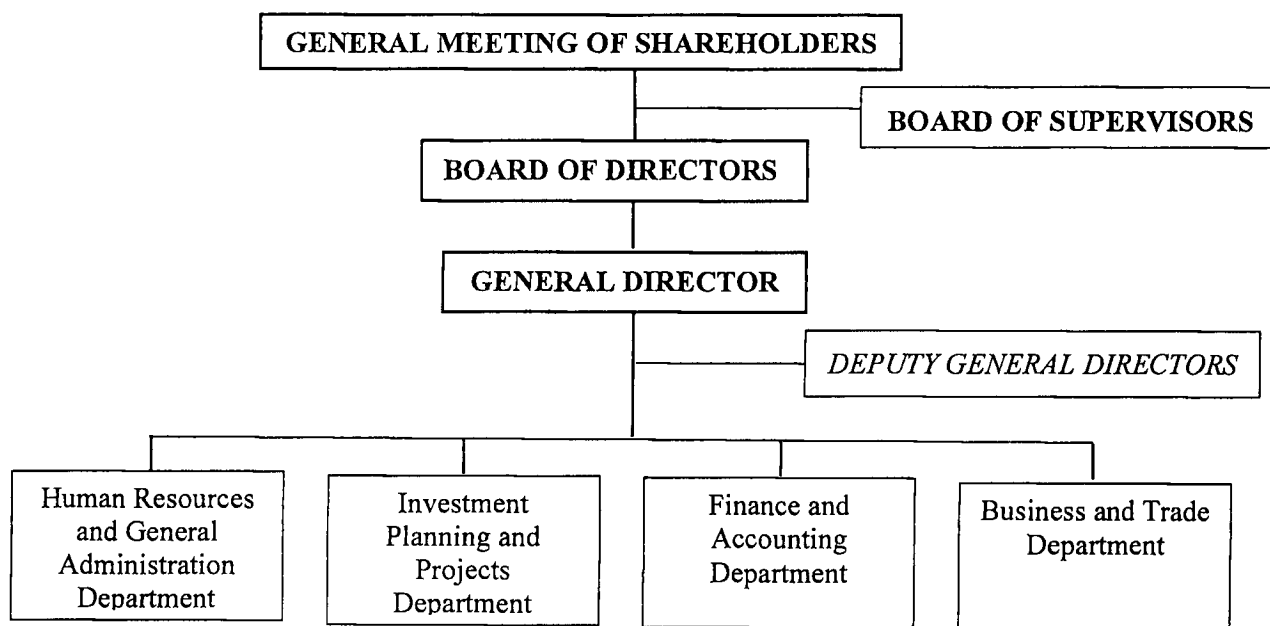
## 2. Business lines and locations of the business.

- Specify major lines of business which account for more than 10% of the total revenue:

- + Trading in non-ferrous metals (raw aluminum, aluminum profiles, raw zinc, and other non-ferrous metal products, etc.);
- + Trading in agricultural products, rice, and other agricultural products;
- + Bidding for the supply of materials and equipment for projects and factories.
- Location of business: Hanoi and other provinces.

## 3. Management structure, subsidiaries, associated companies.

### 3.1. Management structure.



### 3.2. Subsidiaries and associated companies.

No	Name	Address	Business lines	Charter Capital (Billion VND)	Ownership Percentage (%)
1	Danang Petroleum Machinery - Technology Joint Stock Company	53 Tran Phu, Hai Chau District, Da Nang City	Trading and business of machinery, equipment, automobile parts, and other motor vehicles.	42.00	49.78

No	Name	Address	Business lines	Charter Capital (Billion VND)	Ownership Percentage (%)
2	Machino Thanh Dat Joint Stock Company	No. 8, Trang Thi, Hang Trong, Hoan Kiem, Hanoi	Waste treatment and non-hazardous waste disposal	55.00	51.00
3	Machino An Phu Joint Stock Company	L13-LK3 Damsan Urban Area, Quach Dinh Bao Street, Phu Xuan Commune, Thai Binh City	Real estate or land use rights business, which belong to the owner, user or lessee	129.00	55.00
4	Machino Phu Xuan Company Limited	L13-LK3 Damsan Urban Area, Quach Dinh Bao Street, Phu Xuan Commune, Thai Binh City	Real estate or land use rights business, which belong to the owner, user or lessee	136.00	70.00
5	Hasky Hung Yen Investment Joint Stock Company	Noi Thi 1 Street, Vuong Town, Tien Lu District, Hung Yen Province	Civil engineering construction	200.00	40.00
6	Nguyen Xa Home evelopment And Investment Company Limited	Lot D, Vu Thu Industrial Cluster, Vũ Thu Town, Vũ Thu District, Thai Binh Province.	Real estate or land use rights business, which belong to the owner, user or lessee	47.06	50.00
7	Petrovietnam Northern Machinery - Equipment Joint Stock Company	No. 8, Trang Thi, Hang Trong, Hoan Kiem, Hanoi	Import-export business, civil construction projects	5.50	34.58
8	Petrovietnam Machinery - Technology Saigon Company Limited	351 No Trang Long, Ward 13, Binh Thanh, Ho Chi Minh City	Trading and installation of machinery and equipment	30.00	100.00

Note:

- Nguyen Xa Housing Investment and Development Company Limited is an associated company until September 10, 2024.

- Hasky Hung Yen Investment Joint Stock Company is an associated company until December 06, 2024.

#### 4. Development orientations.

- Business activities:
  - + Trading in non-ferrous metals (raw aluminum, aluminum profiles, raw zinc, and other non-ferrous metal products, etc.);
  - + Trading in agricultural products, rice, and other agricultural products;
  - + Bidding for the supply of materials and equipment for projects and factories.
- Investment and project development activities.

## II. OPERATIONS IN THE YEAR.

### 1. Results of business operations in the year.

No	Indicators	Unit	2024 Plan	Actual result	
				Value	% of Annual Plan
1	Total Revenue	Billion VN	2,480.00	2,016.75	81.3%
	<i>Of which, Parent Company</i>	<i>Billion VN</i>	1,884.00	1,277.43	67.8%
2	Profit Before Tax	Billion VN	60.50	60.77	100.4%
	<i>Of which, Parent Company</i>	<i>Billion VN</i>	51.20	53.83	105.1%
3	Profit After Tax	Billion VN	57.94	56.40	97.3%
	<i>Of which, Parent Company</i>	<i>Billion VN</i>	50.20	51.16	101.9%

*(Source: 2024 Audited Financial statements of the Company)*

### 2. Organization and Human resource.

- List and brief Curriculum vitae of the Board of Management as of December 31, 2024.

#### + General Director: Mr. Pham Van Hiep

Full name	Pham Van Hiep
Position	Board Member and General Director of the Company
Gender	Male
Date of birth	October 22, 1972
Place of birth	Thai Binh

Education	12/12
Professional qualifications	Master's degree in Economics

**+ Deputy General Directors:**

**• Deputy General Director: Mr. Chu Thanh Nam**

Full name	Chu Thanh Nam
Position	Deputy General Director
Gender	Male
Date of birth	December 13, 1977
Place of birth	Nam Dinh
Education	12/12
Professional qualifications	Architect, Master's degree in Business Administration

**• Deputy General Director: Mrs. Pham Thi My Huong**

Full name	Pham Thi My Huong
Position	Deputy General Director
Gender	Female
Date of birth	March 28, 1979
Place of birth	Phu Tho
Education	12/12
Professional qualifications	Bachelor's degree in Economics, Master's degree in Business and Management

**• Deputy General Director: Mr. Luong Van Hoa**

Full name	Luong Van Hoa
Position	Deputy General Director
Gender	Male
Date of birth	March 29, 1980
Place of birth	Quang Ninh
Education	12/12
Professional qualifications	Civil Engineer



**+ Chief Accountant: Mr. Hoang Minh Duc**

Full name	Hoang Minh Duc
Position	Chief Accountant
Gender	Male
Date of birth	October 6, 1979
Place of birth	Phu Tho
Education	12/12
Professional qualifications	Master's degree in Economics

- Ownership percentage of Company's voting shares and other securities issued by the Company's General Director, Deputy General Directors, and Chief Accountant: None.

**- Changes in the Board of Management:**

On September 16, 2024, the Company's Board of Directors issued Decision No. 0079/QD/MTB-HĐQT and 0080/QD/MTB-HĐQT regarding the resignation of Mr. Nguyen Hong Ha and Mr. Phan Trung Nghia from their positions as Deputy General Directors of the Company. Decision No. 0081/QD/MTB-HĐQT appointed Mr. Luong Van Hoa as the new Deputy General Director of the Company.

**3. Investment activities, project implementation.**

**a. Major investments**

In 2024, the Company implemented resource restructuring and recalculation, streamlining its portfolio as follows:

- Focus on investing in and deploying 05 projects in Hanoi, Thai Binh, and Lang Son.

- Recovered capital from 02 projects (Quan Do Industrial Cluster Project in Hung Yen Province and Nguyen Xa Residential Area Project in Thai Binh Province) and continuing capital recovery for the Dinh Lap Industrial Cluster Project in Lang Son Province.

## b. Subsidiaries, associated companies

Unit: VND billion

No	Indicators	Danang Petroleum Machinery - Technology Joint Stock Company	Petrovietnam Northern Machinery - Equipment Joint Stock Company	Machino Thanh Dat Joint Stock Company	Machino An Phu Joint Stock Company	Machino Phu Xuan Company Limited
1	Owner's equity	49.56		28.16		
	- Including: Charter capital	42.00	5.50	55.00	129.00	136.00
	- Company's participation ratio	49.78%	34.58%	51.00%	55.00%	70.00%
2	Revenue	713.64	-	29.04	-	-
3	Profit before tax	5.35	-	2.05	-	-
4	Profit after tax	4.19	-	1.85	-	-

(Source: 2024 Audited Financial statements of the Company)

Note: Machino An Phu Joint Stock Company, Machino Phu Xuan Co., Ltd. Are project enterprises, focusing on project implementation. The Company closely monitors and supervises them in accordance with regulations and regularly updates based on project implementation schedule.

## 4. Financial situation.

### a) Financial situation.

Unit: VND billion

Indicators	2023		2024		% change	
	Separate report	Consolidated report	Separate report	Consolidated report	Separate report	Consolidated report
Total asset value	1,035.62	1,106.29	967.98	1,155.86	-7%	4%
Net revenue	910.09	1,439.08	1,179.42	1,906.81	30%	33%
Profit from business activities	251.31	233.17	48.73	43.29	-81%	-81%
Other profits	-103.59	-75.95	5.09	17.48	105%	123%
Profit before	147.72	157.22	53.83	60.77	-64%	-61%

Indicators	2023		2024		% change	
	Separate report	Consolidated report	Separate report	Consolidated report	Separate report	Consolidated report
tax						
Profit after tax	127.11	134.92	51.16	56.40	-60%	-58%

b) Major financial indicators.

Unit: VND billion

Indicators	2023		2024		Note
	Separate report	Consolidated report	Separate report	Consolidated report	
<i>1. Solvency ratio</i>					
+ Current ratio					
Short term Asset/Short term debt	1.26	2.07	1.66	2.23	
+ Quick ratio					
<u>Short term Asset - Inventory</u> Short term debt	0.97	1.67	1.61	2.05	
<i>2. Capital structure Ratio</i>					
+ Debt/Total Assets Ratio	0.48	0.40	0.41	0.40	
+ Debt/Equity Ratio	0.91	0.68	0.70	0.68	
<i>3. Operation capability Ratio</i>					
+ Inventory turnover					
Cost of goods sold/Average inventory	11.58	11.66	15.37	15.38	
Net Revenue/Average Total Assets	1.05	1.52	1.18	1.69	
<i>4. Profitability</i>					
+ Profit after tax/Net revenue ratio	13.97%	9.38%%	4.34%	2.96%	
+ Profit after tax/Total capital Ratio	23.40%	20.48%	8.96%	8.19%	



Indicators	2023		2024		Note
	Separate report	Consolidated report	Separate report	Consolidated report	
+ Profit after tax/Total assets ratio	12.27%	12.20%	5.28%	4.88%	
+ Profit from business activities/Net revenue Ratio	27.61%	16.20%	4.13%	2.27%	

## 5. Shareholder structure , change in owner's equity .

### a) Shares.

- Securities type: Common.
- Par value: 10,000 VND/share.
- Total number of shares: 38,638,600 shares.
- Total registered transaction value (at face value): 386,386,000,000 VND.
- Stock code: PVM.
- Number of freely transferable shares: 38,638,600 shares.
- Number of preferred shares in accordance with the Company 's Charter: 0 shares.

### b) Shareholders structure.

Category	Number of shareholders	Quantity share	Ownership Percentage (%)
<b>1. Institutional shareholders:</b>	<b>4</b>	<b>888.100</b>	<b>2.30%</b>
- Domestic organization	4	888.100	2.30%
- Foreign organizations	0		
<b>Individual shareholders :</b>	<b>715</b>	<b>37,737,500</b>	<b>97.70%</b>
- Major shareholders (owning $\geq 5\%$ of total shares)	2	13,535,100	35.03%
- Minor shareholders	710	24,206,819	62.65%
- Foreign shareholders	3	8,581	0.02%
<b>Total:</b>	<b>719</b>	<b>38,638,600</b>	<b>100%</b>

(Shareholder list closing date: November 26, 2024)

- c) Change in owner's equity: None.
- d) Transaction of treasury stocks: None.
- e) Other securities: None.

## **6. Environment-Social-Governance (ESG) Report of the Company .**

### **6.1. Environmental impact.**

Total direct and indirect greenhouse gas (GHG) emissions: None .

Measures and initiatives to reduce GHG emissions: None .

### **6.2. Raw material management .**

- a) The total amount of raw materials used for the manufacture and packaging of the products as well as services of the organization during the year: None .
- b) The percentage of materials recycled to produce products and services of the organization: None .

### **6.3. Energy consumption .**

- a) Direct and indirect energy consumption: 259,760kw.
- b) Energy savings through initiatives of efficiently using energy: None.
- c) The report on energy saving initiatives (products and services to save energy or use renewable energy): None.

### **6.4. Water consumption (water consumption of business activities in the year) .**

- a) Water supply and water amount of water used: 1,085m<sup>3</sup>.
- b) Percentage and total volume of water recycled and reused: None.

### **6.5. Compliance with the law on environmental protection .**

- a) Number of times the company is fined for failing to comply with laws and regulations on the environment: None.
- b) The total amount of to be fined for failing to comply with laws and regulations on the environment: None.

### **6.6. Policies related to employees.**

- Total number of employees of the Parent Company as of December 31, 2024 is: 63 people.

- The average wages of workers is: 22 million VND/person/month.

- Labor contracts, salary increments, payroll, social-health-unemployment insurance contributions, and other employee benefits are strictly implemented in compliance with legal regulations.

- Regularly review and pay attention to training to improve professional qualifications and working skills for employees.

- Special focus on attracting and nurturing young, qualified, and competent employees; implementing attractive remuneration policies and talent recognition mechanisms for promising young professionals to motivate and foster their career growth.

- Organize labor emulation movements and strengthen activities of the Trade Union and Youth Union; promote initiatives and technical improvements aligned with the Company's business objectives. The employee organizations operate vibrantly and actively, enhancing the spiritual life of employees; employee welfare regimes are fully addressed.

#### **6.7. Report on responsibility for local communities .**

The company fully complies with its obligations and responsibilities in contributing to the development of the local community.

#### **6.8. Report on green capital market activities under the guidance of the State Securities Commission: none**

### **III. REPORT AND ASSESSMENT OF THE BOARD OF MANAGEMENT.**

#### **1. Assessment of operating results in 2024.**

<b>TT</b>	<b>Indicator</b>	<b>Unit</b>	<b>Plan</b>	<b>Actual result</b>	<b>% of plan</b>
1	Total revenue	Billion VND	2,480.00	2,016.75	81.3%
	In which Parent Company	Nt	1,884.00	1,277.43	67.8%
2	Profit before tax	Nt	60.50	60.77	100.4%
	In which Parent Company	Nt	51.20	53.83	105.1%
3	Profit after tax	Nt	57.94	56.40	97.3%
	In which Parent Company	Nt	50.20	51.16	101.9%

Regarding the 2024 plan targets, the Parent Company achieved the profit target but fell short of its revenue target, the reasons include:

+ Credit limit constraints in the early months of the year, only largely resolved by the end of Q3/2024, leading to a shortage of working capital for business operations in the first half of the year.

+ Business segment and market review activities: The Company discontinued its plastic resin trading segment due to low profit margins.

## **2. Financial situation.**

### **a) Asset status.**

- Current assets at the end of the year increased by VND 149.32 billion (+18.4%) from VND 812.15 billion to VND 961.47 billion, primarily due to:

+ Cash & cash equivalents: Decreased VND 2.57 billion (-10.9%) due to routine payments and supplier obligations

+ Short-term investments: Increased VND 32.52 billion (+40.9%) from growth in term deposits used as collateral for short-term loans supporting production and business activities.

+ Receivables: Surged VND 208.91 billion (+39%), from VND 535.37 billion to VND 744.28 billion, driven by short-term loans and other receivables

+ Inventory: Dropped VND 80.44 billion (-50.7%), from VND 158.53 billion to VND 78.08 billion after selling 13 condominium units (from 2023 inventory).

+ Other current assets: Declined VND 9.1 billion (-60.5%) mainly from reduced deductible VAT by VND 11.81 billion, partially offset by a VND 2.69 billion increase in short-term prepayments.

- Non-current assets decreased VND 99.75 billion (-33.9%), from VND 294.14 billion to VND 194.39 billion, reflecting:

+ Long-term receivables: Fell VND 20.08 billion (-34.8%) from loan repayments

PPE: Increased VND 5.8 billion (+9%) due to capital improvements (VND 7 billion) and equipment purchases (VND 3.7 billion)

Construction in progress: Grew VND 5.16 billion (+30.1%) from ongoing projects

Long-term investments: Reduced VND 88.51 billion (-62.2%) through divestments (VND 103.53 billion total)

Total Assets: Increased VND 49.57 billion (+4.5%) to VND 1,155.86 billion

### **b) Liabilities Status.**

- Year-end liabilities increased by VND 19.65 billion (+4.4%) from VND 447.45 billion to VND 467.1 billion:

+ Current liabilities increased VND 37.93 billion (+9.7%) from VND 392.41 billion to VND 430.33 billion because of the additional borrowing to supplement working capital for production and business operations.

+ Non-current liabilities decreased VND 18.28 billion (-33.2%) from VND 55.04 billion to VND 36.77 billion due to the settlement of matured long-term debt obligations.

### **3. Improvements in organizational structure, policies, management.**

To meet evolving management and business requirements in an increasingly competitive environment, the Company has proactively implemented comprehensive reforms, including organizational restructuring and workforce realignment across all levels. These initiatives are accompanied by new regulations and multi-dimensional policies designed to enhance operational efficiency, reduce costs, optimize profitability, and maintain agility in responding to dynamic market changes – thereby ensuring sustainable growth and long-term development. Specifically:

- Streamlined the organizational structure from 6 specialized Departments/Divisions down to 4 specialized Departments.

- Replaced and appointed competent personnel to the Board of Management with appropriate professional qualifications and practical experience relevant to their assigned fields.

- Reassigned and transferred managerial positions to align with changes in management methods and business orientation; assigned dedicated Capital Representatives of the Company to invested units to enhance the management efficiency of capital contributions to other enterprises.

- Reallocated personnel to implement commercial business segments; Reviewed and reorganized personnel, reducing positions that did not meet job requirements; Conducted employee competency assessments under the spirit of "one person handling multiple tasks" after restructuring and streamlining.

- Complied with internal Regulations/rules; Regularly updated, completed, amended, and supplemented the system of documents and internal management regulations in accordance with current legal provisions; Issued reward and incentive policies to encourage employees to directly participate in finding and implementing effective business solutions.



#### 4. Development plan 2025.

TT	Content	Unit	KH 2025
1	Total revenue	Billion VND	2,049.29
	In which Parent Company	Nt	1,255.89
2	Profit before tax	Nt	41.39
	In which Parent Company	Nt	35.80
3	Profit after tax	Nt	40.30
	In which Parent Company	Nt	35.80

#### 5. Explanation of the Board of Management for auditor's opinions : None.

#### 6. Assessment Report related to the environmental and social responsibilities of the Company .

- Assessment related to environmental indicators: The Company consistently prioritizes measures to enhance working conditions, occupational safety, and hygiene. We maintain a strong commitment to achieving zero workplace accidents and preventing occupational diseases. Regular safety inspections are conducted for machinery, equipment, personal protective gear, and fire prevention/control systems. Employees receive continuous reminders to strictly comply with all occupational safety and health regulations. Furthermore, we implement regular environmental sanitation measures to maintain a Green-Clean-Beautiful workplace.

- Assessment related to labor issues: The Company places utmost importance on occupational health and safety through various initiatives: organizing periodic health examinations for early detection and health consultation; equipping the office with basic medical supplies and first-aid equipment for emergency situations; providing complete personal protective equipment according to job positions; conducting awareness campaigns on occupational health and environmental safety; and strictly adhering to reporting requirements on occupational safety, health, and fire prevention.

- Assessment related to responsibility for the local community: The Company faithfully fulfills its social responsibilities, embodying the traditional values of "When drinking water, think of its source." Throughout the year, we organized various charitable activities in local and disadvantaged areas, including: free

medical check-ups and health consultations for policy families, revolutionary contributors, elderly in difficult circumstances, and poor households in Thai Binh province; financial support for the "Gratitude and Repayment" program organized by Hoan Kiem District People's Committee commemorating the 70th anniversary of the Dien Bien Phu Victory; employee donations to support victims of Typhoon No. 3 in response to the Vietnam Fatherland Front Committee's call; and appreciation gatherings for former leaders and retired employees during Lunar New Year and anniversary occasions; financial support for the elimination of temporary and dilapidated houses in Lang Son province

#### **IV. ASSESSMENTS OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATION.**

##### **1. Assessments of the Board of Directors on the Company's main operations.**

- The Board of Management closely adhered to the directives set by the Board of Directors and the 2024 Annual General Meeting of Shareholders. The company exceeded its approved profit targets, established key business segments after its restructuring phase, and operated in two main areas: (1) Commercial Trading – Defined clear product lines and development strategies. (2) Investment & Project Development – Focused on core projects with implementation plans in place, expecting cash flow generation by late 2024.

- The Company has successfully recovered capital from two investment projects: Commercial housing development project in Thai village residential area, Nguyen Xa commune, Vu Thu district, Thai Binh province and Quan Do Industrial Cluster project, Phu Cu district, Hung Yen province .

- The Company actively and effectively participates in national defense, security, and social order maintenance activities within its operating areas.

- The lives of employees are improved, social security work is carried out in accordance with the policies of the Party and State.

##### **2. Assessments of the Board of Directors on the Board of Management's performance.**

- The Board of Directors and Board of Management continue to focus on comprehensive business development oversight, risk management enhancement, pursuit of new investment opportunities, and strengthening the Company's development capacity based on existing and reinforced internal resources.

- Directed and supervised the Executive Board in organizing the 2024 Annual General Meeting of Shareholders and preparing the 2023 Annual Report.

- Conducted regular monitoring of business plan implementation through monthly and quarterly operational performance reports.
- Oversaw and directed the CEO in organizational restructuring, workforce planning, and the review/improvement of internal regulations to meet operational management requirements while enhancing inter-departmental coordination.
- Monitored financial activities, risk management, and investment portfolio structure through regular discussions and meetings with the CEO and Audit Committee to address operational issues and solutions.
- Ensured timely completion, submission, and disclosure of all required regulatory reports.
- All Company operations strictly comply with current legal regulations.

### **3. Plans and orientations of the Board of Directors.**

- Develop and execute long-term strategies with a focus on sustainability, particularly in real estate. This includes identifying promising real estate segments, strategic product lines, and evaluating investment opportunities aligned with the company's vision and mission.
- Enhance operational efficiency and risk management: Optimize company operations to maximize profitability in both real estate projects and commercial activities. Simultaneously, identify and mitigate risks related to market fluctuations, interest rates, legal policies, and other external factors affecting business operations.
- Strengthen financial management and resource optimization: Optimize financial structures and maintain stable cash flows, especially during large-scale real estate investments or capital-intensive commercial projects.
- Human resource development: Cultivate high-quality human resources, particularly in critical areas such as project management, market analysis, and finance.
- Technology adoption: Drive digital transformation across business operations to enhance productivity, improve management processes, strengthen customer engagement, and boost competitiveness.
- Ensure transparency and legal compliance: Strictly adhere to legal regulations governing real estate and commercial activities to avoid legal risks and build credibility with partners, customers, and investors.

## **V. CORPORATE GOVERNANCE .**

### **1. Board of Directors .**

a) Members and structure of the Board of Directors as of December 31, 2024.

- List of Board of Directors members.

<b>STT</b>	<b>Full name</b>	<b>Position</b>	<b>Note</b>
1	Mr. Dang Van Than	Chairman of the Board	Elected on April 23, 2024
2	Mr. Vu Duc Tien	Chairman of the Board	Dismissed on April 23, 2024
3	Mr. Pham Van Hiep	Board Member	Concurrently General Director of the Company (Since April 27, 2021)
4	Mr. Nguyen Minh Tuan	Board Member	
5	Ms. Tong Thi Diep	Board Member	Elected Additional Board members from April 20, 2023
6	Mr. Vuong Hoang Thang	Board Member	Independent Board Member from December 21, 2022

- Share ownership ratio of members of the Company's Board of Directors: none.

b) The committees of the Board of Directors: None.

c) Activities of the Board of Directors.

- The Board of Directors assigns members of the Board of Directors with expertise in economics, finance, and investment to participate in and closely monitor the Company's business activities to make appropriate assessments, limit risks, and enhance opportunity capture.

- The Board of Directors directs and closely monitors the Executive Board in implementing all resolutions passed by the Board and General Meeting of Shareholders.

- The Board of Directors provided strategic direction and monitored the Executive Board's implementation of business operations, requiring regular operational reporting.

- The Board of Directors ensured timely completion, submission, and disclosure of all legally required reports.

- The Board of Directors reviewed and approved all management personnel structures and compensation matters within its authority.

- The Board of Directors coordinates with the Company's Supervisory Board to develop and implement comprehensive monitoring programs for all Company operations.

- In 2024, the Board of Directors issued 53 Resolutions and Decisions addressing key corporate matters, providing the foundation and direction for the Board of Management's operations.

- The Board of Directors directed and managed capital representatives at invested units through governance reports in accordance with the Charter, Capital Management Regulations, Financial Management Regulations, and other established policies. It also monitored the 2024 business performance of subsidiaries and affiliated units. supervise the 2024 business performance results of member and affiliated units.

d) Activities of the Subcommittees in the Board of Directors.

e) The list of Board members possessing certificates on corporate governance.

STT	Full name	Position	Date of issue of certificate
1	Nguyen Minh Tuan	Board Member	09/12/2013

f) The list of Board members participating in corporate governance training programs in the year: None.

## 2. Board of Supervisors.

a) Members and structure of the Board of Supervisors.

- The list of members of the Board of Supervisors:

STT	Full name	Position
1	Le Thi Kieu Van	Head of the Board of Supervisors
2	Pham Thi Hai An	Member of the Board of Supervisors
3	Ha Thi Thanh Hau	Member of the Board of Supervisors



- Ownership percentages of voting shares and other securities issued by Company :

STT	Full name	Number of shares	Ratio/Chartered Capital
1	Le Thi Kieu Van	7,000,000	18.12%
2	Pham Thi Hai An	-	-
3	Ha Thi Thanh Hau	-	-

b) Activities of the Board of Supervisors.

- Monitor compliance with the legal regulations and the Company's Charter by the Board of Directors, General Director, and Chief Accountant to ensure the Company's full adherence to legal requirements and its Charter in all operational activities.

- Participate in regular meetings of the Board of Directors on important issues of the Company as well as Meeting minutes, Resolutions and Decisions issued by the Board of Directors.

- Supervise the Company's operations through periodic inspections and reports from the Board of Directors. Inspection and supervision activities focus on the following areas:

+ Verify the legal compliance and Resolutions of the Annual General Meeting of Shareholders, implementation of business plans, financial situation, management and administration of the Company.

+ Examine the risk management in business operations

+ Inspect the compliance with established procedures and regulations across Company departments. Assess operational effectiveness of all Departments.

**3. Transactions, remunerations and benefits of the Board of Directors, Board of Management and the Board of Supervisors.**

a) Salary, rewards, remuneration and benefits.

- Key Management Personnel Income: 1.77 billion VND.

- BOM & Other Management Members' Income: 4.93 billion VND.

- BOS's Income: 571 million VND.

b) Stock transactions by insiders and related parties.

None.

c) Contracts or transactions with insiders and related parties.

None.

- d) Corporate Governance Compliance: Fully implemented in accordance with legal regulations on corporate governance.

## **VI. FINANCIAL REPORT .**

The audited 2024 financial statements including the Parent Company's Financial Statements and Consolidated Financial Statements have been published on the Company's official website: <https://pvmachino.vn>.


This concludes the 2024 Annual Report of PetroVietnam Machinery – Technology Joint Stock Company.

Best regards./.

***Recipient:***

- As above;
- Board of Directors (to report);
- Archives: Office.

**LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**



**Pham Van Hiep**