PETRO VIETNAM CONSTRUCTION
JOINT STOCK CORPORATION
DONG DO PETROLEUM
JOINT STOCK COMPANY
Number: 206/DKĐĐ-TCKT
Subject: Explanation of the auditor's qualified opinion in the 2026 interim financial statements.

SOCIALIST REPUBLIC OF VIETNAM
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August 22, 2026

To: HANOI STOCK EXCHANGE

- *Based on Circular No. 96 / 2020 / TT - BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market and related amending and supplementing documents;*
- *Based on the mid - year financial report of the Petroleum Joint Stock Company for the year 2026. Dong Do Prepared for the 6 - month accounting period ending June 30, 2026 and the audit report of AASC Audit Company Limited;*

Dong Do Petroleum Joint Stock Company (Stock code: **PFL**) would like to explain the auditor's exceptions in the 2026 interim financial statements as follows:

1. For accounts receivable that have not been fully reconciled and confirmed, and outstanding receivables:

Some of the Company's accounts receivable and payable as of January 1, 2026 and June 30, 2026 have not been fully reconciled and confirmed with partners. These debts arise over multiple periods, related to numerous contracts, projects, and partners; some documents still require further completion, reconciliation, acceptance, settlement, and debt recovery.

Remedial measures: The company is reviewing, classifying, and reconciling accounts receivable by individual entity, contract, and project; simultaneously, it continues to finalize documentation, intensify efforts to recover outstanding receivables, and assess the recoverability of these receivables in order to make provisions as required when sufficient grounds for recovery are available.

2. Regarding the dividend payment of VND 25 billion for 2011:

As of January 1, 2026 and June 30, 2026, the Company is tracking a dividend payment of VND 25 billion for the year 2011, originating from Resolution No. 23/NQ-DKĐĐ-ĐHĐCĐ dated April 16, 2012 of the 2012 Annual General Meeting of Shareholders regarding the distribution of dividends at a rate of 5% of charter capital.

After the Resolution was passed, the Company had not yet finalized the list of shareholders entitled to dividends and had not made the payment. Therefore, the auditors did not have sufficient records and documents to assess the Company's actual obligations regarding this payment.

Remedial action: The company is reviewing relevant legal documents, shareholder records, and accounting records to clarify the basis for the 25 billion VND dividend and the actual obligations related to it; simultaneously, it is coordinating with the auditing firm to supplement and clarify relevant documents and records.

Based on the review results, the Executive Board will compile a report and advise the competent authority to consider and decide on a course of action in accordance with the law and the Company's Charter. The recording and adjustment of accounting records will be carried out based on the relevant documents and the legal decision of the competent authority, in accordance with current regulations.

3. Regarding the costs of work-in-progress for construction projects.

The company is monitoring the work-in-progress production costs of four projects: Thai Binh 2 Thermal Power Plant, Song Hau 1 Thermal Power Plant, Tran Anh Apartment Building - Long An, and Provincial Road 285B Project, with a total value of VND 69.52 billion as of January 1, 2026 and June 30, 2026.

These projects originated from previous phases and still involve some issues related to acceptance testing, final settlement, and debt collection.

Remedial action : The company is reviewing the unfinished costs of each project, comparing them with contract documents, acceptance reports, final settlements, and related debts; simultaneously, it is coordinating with the Investor and relevant parties to complete the documentation, expedite final settlements, and recover outstanding debts.

Based on the review results, the Company will assess the net realizable value and make provisions for inventory devaluation as required when sufficient grounds for determination are available.

The company is fully aware of the auditor's exceptions and is focusing on reviewing and completing the documentation, coordinating with the auditing firm, and carrying out the tasks within the company's responsibilities to rectify the aforementioned deficiencies.

The company is reporting to the Hanoi Stock Exchange and will continue to cooperate with the auditing firm in subsequent reporting periods to provide complete records and documents for the review and evaluation of the exceptions.

Respectfully submitting this report!

Recipient :
- *As above ;*
- *Save TCHC, TCKT.*

LEGAL REPRESENTATIVE

M.S.D.N: 0102293517 C.T.C.P
CÔNG TY
CỔ PHẦN
DẦU KHÍ
ĐÔNG ĐÔ
Q. NAM TỪ LIÊM - TP. HÀ NỘI

Phan Minh Tam