

Subject: Regarding the announcement of information
on the Contract under the authority of the Company's
Board of Directors.

Phu My, January 07, 2025

ABNORMAL INFORMATION ANNOUNCEMENT

To: Hanoi Stock Exchange


1. Organization Name: Petrovietnam Coating Joint Stock Company Pvcoating.
- Stock Code: PVB.
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Ba Ria - Vung Tau Province.
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2. Content of the Announcement:

The Board of Directors of PetroVietnam Coating Joint Stock Company has issued Resolution No. 01/NQ - HĐQT dated January 06, 2025, approving the content and terms of the Coating Contract (Contract For Provision of Coating Service) for the Lac Da Vang BLOCK 15-1/05 EPCI project with PTSC Offshore Service Join Stock Company (POS).

This information has been published on the Company's website at www.pvcoating.vn on January 07, 2025.

We certify that the above information is true and accurate and we take full legal responsibility for the content of this announcement.

Distribution: 

- As above;
- Board of Directors (for reporting);
- Security Department (for information);
- Accounting Department (Accountant);
- File VT.

Person in charge of announcing information
DIRECTOR




Nguyen Phuong Cao



APPENDIX
MAIN CONTENTS OF THE CONTRACT

(Attached to Resolution No. 01/NQ - BOD dated January 06, 2025).

1. Contracting Parties: Petrovietnam Coating Joint Stock Company signs the Coating Contract (Contract For Provision of Coating Service) under the EPCIC Lac Da Vang BLOCK 15-1/05 project with the PTSC Offshore Services Joint Company (POS).

2. Contract Duration: 62 days from the date the Company receives pipes and bends.

3. Contract Value: 39,335,382,175 VND (excluding value-added tax).

4. Type of Contract: Fixed unit price contract.

5. Payment Terms:

- Advance payment: POS will advance 20% of the contract value to the Company immediately after signing the contract.

- First payment: POS will pay up to 90% of the contract value after the Company completes the handover of coated pipes and bends to POS.

- Second payment: POS will pay the remaining 10% of the contract value after the Company completes the as-built documentation for the coating.

6. The law applicable to dispute resolution is the law of the Socialist Republic of Vietnam, and disputes will be arbitrated by the Vietnam International Arbitration Center in Ho Chi Minh City 