



**REPORT
ON BUSINESS OPERATION RESULTS FOR THE PERIOD 2021–2025
AND ORIENTATION AND TASKS FOR THE PERIOD 2026–2030**

Part one

**REPORT ON BUSINESS OPERATION RESULTS FOR THE PERIOD
2021–2025**

I. General context

Dear Shareholders and Distinguished Delegates,

On behalf of the Executive Board of Petrolimex Information Technology And Telecommunication JSC (PIACOM), I would like to present the report on business operation results for the period **2021–2025** and the orientation and tasks for the period **2026–2030**.

1. Domestic and Global context

The period 2021–2025 witnessed significant fluctuations in both the global and domestic economies, driven by the impacts of the COVID-19 pandemic, geopolitical conflicts, energy price volatility, and shifts in monetary policies across many countries. These factors have directly affected the business environment of enterprises.

Nevertheless, the Vietnamese economy has maintained macroeconomic stability, controlled inflation, and sustained growth, while actively promoting the national digital transformation program and the application of technology in corporate management.

Against this backdrop, PIACOM has continued to **position the Petrolimex ecosystem as its core market**, while gradually expanding into non-core sectors and international markets. The Company has focused on developing technological solutions to support management and operations in the petroleum and energy sectors, including systems of management software, automation solutions for petroleum storage facilities, petroleum dispatch terminals, and gas stations, as well as IT system services.

In parallel with its business activities, the Company has also intensified investment in research and development, upgraded its technology platforms, and progressively enhanced its corporate governance system in preparation for the next phase of development.

2. Advantages

During the past period, PIACOM has benefited from several favorable conditions for development:

- The Vietnamese Government has strongly promoted the **national digital transformation program**, creating opportunities for information technology enterprises to grow.

- The demand for technology applications in the management and operation of the petroleum sector has been increasing.

- PIACOM has received strong support and facilitation from **Vietnam National Petroleum Group (Petrolimex) and partners within the Petrolimex ecosystem.**

- The Company's products and solutions have gradually established their position in the market, particularly in technology solutions for the petroleum sector.

3. Challenges

In addition to the advantages, the Company has also faced several challenges:

- The information technology and automation markets have become increasingly competitive, with the participation of both domestic and international enterprises.

- Certain legacy technology products require further upgrades, while next-generation products are still in the investment and development stage.

- Fluctuations in the global economy and the energy market may affect customers' technology investment plans.

II. Assessment of business performance for the period 2021–2025

1. Performance against key targets

| No. | Indicators | Unit | 2021 | 2022 | 2023 | 2024 | 2025 | Average growth rate |
|-----|--------------------------------|----------------------------|---------|---------|---------|---------|--------------------|---------------------|
| 1 | Total Revenue and other income | VND million | 148,596 | 186,689 | 119,553 | 160,014 | 176,377 | 4.4% |
| 2 | Profit Before Tax | VND million | 17,634 | 20,280 | 16,629 | 18,380 | 17,035 | -0.9% |
| 3 | Profit After Tax | VND million | 14,002 | 16,035 | 13,164 | 13,989 | 13,527 | -0.9% |
| 4 | Return on average equity | % | 24.1 | 25.6 | 20.6 | 20.8 | 20.4 | -4.1% |
| 5 | Dividend payout ratio | % | 20% | 20% | 20% | 18% | 10% ^(*) | -15.9% |
| 6 | Investment value | VND million | 4,129 | 1,412 | 1,244 | 6,888 | 12,500 | 31.9% |
| 7 | Average Number of employees | Persons | 129.4 | 125.0 | 122.6 | 123.0 | 128.0 | -0.3% |
| 8 | Average Salary | VND million /person/ month | 20.5 | 23.0 | 17.2 | 23.0 | 25.6 | 5.7% |
| 9 | Charter Capital | VND million | 39,000 | 39,000 | 39,000 | 39,000 | 39,000 | - |
| 10 | Owner's Equity | VND million | 63,771 | 67,985 | 69,221 | 72,728 | 73,718 | 3.7% |

()*: Proposed for submission to the 2026 Annual General Meeting of Shareholders

2. Financial indicators

| Financial indicators | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|-------|------|------|------|------|------|
| 1. Profitability Ratios | | | | | | |
| - Net Profit Margin (Profit After Tax / Net Revenue) | % | 9.5 | 8.6 | 11.1 | 8.8 | 7.7 |
| - Return on Equity (ROE) | % | 24.1 | 25.6 | 20.6 | 20.8 | 20.4 |
| - Return on Assets (ROA) | % | 16.7 | 18.0 | 16.2 | 14.9 | 13.9 |
| - Operating Profit Margin (Operating Profit / Net Revenue) | % | 11.9 | 10.8 | 14.0 | 11.8 | 9.7 |
| 2. Liquidity Ratios | | | | | | |
| - General Liquidity ratio | Times | 2.48 | 3.29 | 3.75 | 3.56 | 2.78 |
| - Current ratio | Times | 2.15 | 2.85 | 3.35 | 3.07 | 2.29 |
| - Quick ratio | Times | 1.65 | 2.45 | 2.97 | 2.78 | 2.10 |
| - Cash ratio | Times | 0.34 | 0.70 | 0.98 | 0.89 | 0.82 |

3. Overall assessment of business performance

During the period 2021–2025, the Company’s business operations were carried out in the context of significant fluctuations in both the global and domestic economies, driven by the impacts of the COVID-19 pandemic, geopolitical conflicts, energy price volatility, and changes in petroleum market management policies. These factors have directly affected the business environment of enterprises.

In this context, PIACOM has maintained stable business operations while gradually strengthening its long-term development foundation. The Company’s key financial indicators have remained at positive levels, its technological capabilities have continued to improve, and its corporate governance system has been progressively enhanced.

During this period:

- Total revenue and other income recorded an average growth rate of **4.4% per year**;
- Profit before tax decreased by **0.9% per year**;
- Investment value achieved an average growth rate of **31.9% per year**, representing the highest growth indicator;
- Liquidity remained at a **safe level**;
- The Company **paid dividends in accordance with resolutions of the General Meeting of Shareholders**;
- Employee income was **gradually improved**.

Overall, the period 2021–2025 marked a phase in which PIACOM both maintained stable business operations and focused on investing in technology, developing products, and enhancing corporate governance capacity. These achievements have established a solid foundation for the Company to enter a new growth phase in the coming years.

4. Three key achievements for the period 2021–2025

Based on the results achieved, the period 2021–2025 can be highlighted by three key achievements of PIACOM.

First, maintaining stable growth and ensuring financial efficiency. Despite market fluctuations, the Company maintained stable revenue growth and positive

financial performance indicators. The Company's ROE remained above 20% for several years, demonstrating efficient capital utilization and strong financial management capability.

Second, strengthening technology investment and developing a product ecosystem. PIACOM focused its resources on investing in core technology platforms and products such as the **new-generation EGAS, ERP, PTAS, and automation solutions for petroleum storage facilities and gas stations.** These investments have gradually contributed to the development of a comprehensive technology ecosystem serving the entire petroleum value chain.

Third, enhancing governance capacity and developing human resources. During this period, the Company consolidated its organizational structure, developed its technology workforce, implemented a **3P compensation system linked to performance,** and progressively standardized project management processes. These improvements have enhanced management effectiveness and established a solid governance foundation for the next stage of development.

5. Limitations during the period 2021–2025

5.1. The business model and sales organization have not kept pace with market development

- Although the Company has maintained stable business operations during the past period, its business organization model remains relatively traditional and has not yet been structured toward specialization by market, product, and solution.

- Solution-based selling, ecosystem-based sales, and data-driven sales have not been implemented in a synchronized manner, resulting in limited ability to expand into non-core markets.

5.2 Technology project management has not been standardized across the Company

- The Company has implemented numerous technology projects in software, ERP, and automation. However, the project management framework has not yet been standardized and consistently applied across the Company.

- The roles and responsibilities of Project managers have not been fully defined, and the control of project progress, costs, and quality still depends significantly on individual experience. This may reduce implementation efficiency and limit scalability.

5.3 Product development capability and technology human resources need further strengthening

- In the context of a rapidly evolving technology market, the transition from a project-based delivery model to a product- and platform-based model is still in progress..

- In addition, high-quality technology human resources—particularly system architects and technology project managers—remain insufficient to meet the requirements for the next phase of development.

6. Key risks in the upcoming period

6.1 Competition risk in the technology market

The information technology and automation markets are becoming increasingly competitive, with the participation of numerous domestic and international enterprises.

This may affect the Company's ability to expand its market and maintain its competitive advantages.

6.2 Risks in implementing large-scale technology projects

Technology projects in the energy sector are typically large-scale and require coordination among multiple stakeholders. If project management is not fully standardized, risks related to schedule delays and cost overruns may arise.

6.3 Technology human resource risks

The market for high-quality technology talent is becoming increasingly competitive. Attracting and retaining skilled technology personnel is a critical factor in ensuring the Company's long-term development capability.

III. Implementation results of key tasks in 2025

1. Business performance in 2025

Performance against key targets

Unit: VND million

| No | Indicators | 2025 plan | Actual results | | 2025 achievement ratio % against | |
|------------|--|----------------|----------------|----------------|----------------------------------|--------------|
| | | | 2025 | 2024 | 2024 | 2025 plan |
| <i>A</i> | <i>B</i> | <i>1</i> | <i>2</i> | <i>3</i> | $4=2/3$ | $5=2/1$ |
| 1 | Total Revenue and other income | 176,000 | 176,377 | 159,934 | 110.3 | 100.2 |
| 1.1 | Revenue from goods and services | 175,500 | 175,553 | 158,894 | 110.5 | 100.0 |
| 1.1.1 | By product/service | 175,500 | 175,553 | 158,894 | 110.5 | 100.0 |
| | <i>Services</i> | <i>96,000</i> | <i>100,862</i> | <i>92,096</i> | <i>109.5</i> | <i>105.1</i> |
| | <i>Goods</i> | <i>79,500</i> | <i>74,691</i> | <i>66,799</i> | <i>111.8</i> | <i>94.0</i> |
| 1.1.2 | By business segment | 175,500 | 175,553 | 158,894 | 110.5 | 100.0 |
| - | <i>Software & ERP</i> | | <i>65,315</i> | <i>61,197</i> | <i>106.7</i> | |
| - | <i>Automation</i> | | <i>74,474</i> | <i>60,225</i> | <i>123.7</i> | |
| - | <i>System Services</i> | | <i>35,764</i> | <i>37,472</i> | <i>95.4</i> | |
| 1.2 | Financial income | 500 | 824 | 1,040 | 79.2 | 164.8 |
| 2 | Profit before tax | 17,000 | 17,035 | 18,380 | 92.7 | 100.2 |
| 3 | Profit after tax | 13,300 | 13,527 | 13,989 | 96.7 | 101.7 |
| 4 | Investment | 12,500 | 12,500 | 6,888 | 181.5 | 100.0 |

- Total revenue and other income reached VND 176,377 million, equivalent to 100.2% of the 2025 plan and 110.3% compared to 2024 actual performance. Profit before tax reached VND 17,035 million, equivalent to 100.2% of the 2025 plan and 92.7% compared to 2024.

- Fixed costs serving business operations increased compared to 2024, including depreciation expenses, office rental expenses, prepaid expense allocations, and allocation of tools and equipment. Salary expenses also increased compared to the same period in 2024. Notably, salary expenses are aligned with the Company's plan to improve employee income in order to retain talent in the highly competitive IT sector,

given that the Company's current salary level is relatively low, at only 66.7% of the industry average.

2. Assessment of key tasks in 2025

2.1 Marketing and market development

- In 2025, the Company continued to implement marketing activities to enhance PIACOM's brand recognition and support business operations.

- Product and technology solution promotion activities were carried out through digital communication channels, industry conferences, and solution showcase programs serving petroleum business management.

- The Company also deployed and put into operation a Customer Relationship Management (CRM) system, initially supporting customer data management and improving sales effectiveness.

- Overall, marketing activities were maintained at a stable level; however, coordination between marketing and sales should be further improved to enhance market development effectiveness.

2.2 Technology and product development

- In 2025, the Company continued to implement numerous technology projects across software and ERP, automation, and system services.

- In addition to routine operational projects, the Company executed several key projects supporting digital transformation and the upgrade of technology infrastructure for clients in the energy and petroleum sectors.

- In parallel with project implementation, the Company continued to research and develop next-generation technology products such as **EGAS II, PTAS, GMES, and next-generation ERP systems**, while also exploring the application of new technologies such as AI in production and operations.

2.3 Investment activities

- In 2025, investment activities continued to be identified as one of the Company's key priorities.

- The 2025 investment plan was approved with a total value of **VND 12,500 million**, representing the highest level of investment to date.

- Investment items focused on the development and upgrading of the Company's core technology products, including management software systems, automation systems, and applications supporting operations at petrol stations.

- Total investment disbursed during the year reached **VND 12,500 million**, achieving **100% of the approved plan**.

2.4 Financial management

- In 2025, the Company continued to exercise strict cost control and ensure financial safety.

- The Company fully recovered the bad debt from Hai Linh, amounting to **VND 1,780 million**. For the receivables from Nam Song Hau and Nam Song Hau Go Cong, with a total value of **VND 2,711 million**, the Company has taken legal measures to protect its interests and recover the outstanding debts in accordance with regulations.

- As of **December 31, 2025**, the Company's inventory value was **VND 7,747 million**, assessed at a safe level.

2.5 Corporate governance and human resources

- In 2025, the Company continued to consolidate its organizational structure and enhance its governance capacity.

- The 2025 Annual General Meeting of Shareholders elected **Mr. Truong Duc Chinh** as an Independent Member of the Board of Directors for the 2021–2026 term.

- The Board of Directors appointed **Mr. Nguyen Quang Huy** as Deputy Director of the Company and **Mr. Vu Truong Giang** as Director of the Southern Branch.

- As of the end of 2025, the Company had a total workforce of 134 employees. The average salary reached approximately **VND 25.6 million per person per month**, an increase of approximately **11.3% compared to 2024**.

Part two
ORIENTATION, KEY TASKS
AND SOLUTIONS FOR THE PERIOD 2026–2030

I. Outlook for the global and domestic economic context

- In the coming period, the global economy is expected to continue its cautious recovery following recent fluctuations. Inflation in many major economies is showing signs of easing, and monetary policies are gradually becoming more stable. However, risks related to geopolitical tensions, energy security, climate change, and technological competition among countries will continue to impact the global business environment.

- Domestically, Vietnam is expected to maintain macroeconomic stability while accelerating national programs on digital transformation, green transition, and growth model innovation. Policies aimed at enhancing transparency in the petroleum market, data governance, and the application of technology in corporate management will continue to be improved.

- For PIACOM, this context presents both **significant opportunities to develop industry-specific technology solutions** and higher requirements in terms of technological capability, governance, and regulatory compliance. Continued investment in product upgrades, enhancement of governance systems, and development of human resources will be key factors in strengthening the Company's competitiveness in the upcoming period.

II. Orientation and key tasks for 2026

1. Development orientation

- In the coming period, the Company will continue to identify the **Petrolimex market as its core development foundation**, while gradually expanding into both domestic and international markets.

- In addition to strengthening its domestic market position, the Company will focus on developing the Lao market and progressively introducing PIACOM's technology products to international markets through cooperation with partners experienced in global implementation.

- Based on its development strategy in **information technology and automation for the petroleum sector**, the Company will focus on the following key orientations:

- + Promote investment in and further develop a comprehensive technology product ecosystem serving the entire petroleum value chain.
- + Enhance information security and cybersecurity across all technology systems and business operations.
- + Improve corporate governance capacity through human resource development, refinement of the KPI system, and effective implementation of the 3P compensation framework.
- + Strengthen discipline and standardize project management processes to improve the efficiency of technology project implementation.

- + Continue to expand markets, diversify the customer base, and develop a **solution-based sales model** to deliver greater value to customers and enhance the Company's competitiveness.

2. Business plan for 2026

In 2026, the Company will continue to pursue its strategic direction of becoming a leading provider of **information technology and automation solutions in the petroleum and energy sectors in Vietnam**.

Key targets for 2026 include:

- **Sales revenue:** \geq VND 196.6 billion (minimum growth of 12%).
- **Profit before tax:** VND 17 billion;
- **Dividend payout ratio:** \geq 10% per annum;
- **Average income:** VND 27–30 million per person per month;
- **Investment value:** VND 24.87 billion.

Explanation of the 2026 Profit Plan

The Company's profit plan for 2026 is expected to be equal to the planned target and the actual results achieved in 2025. The primary reason is that the Company is entering a **phase of intensive investment to build a foundation for long-term growth**, specifically:

First, investment costs for business expansion in 2026 are expected to increase significantly compared to previous years. The Company plans to invest approximately VND 15 billion in expanding and renovating office facilities to accommodate workforce growth and improve working conditions. This is a one-off investment specific to 2026 and was not incurred in previous years.

Second, since 2025, the Company has begun to intensify investment in core technologies and key products. In 2026, it plans to continue investing in the development of core products and technologies, particularly in automation, management software, and technology platforms supporting the Company's product ecosystem. These are strategic investments aimed at enhancing competitiveness, expanding market presence, and generating sustainable revenue in the coming period.

Third, the Company is currently in a phase of strong investment in high-quality technology human resources, expanding its technical workforce and adjusting compensation policies to retain and attract top talent. Currently, the Company's average employee income is approximately **VND 25.6 million per person per month**, which remains lower than the market average in Vietnam's IT sector. Therefore, increasing personnel costs is necessary to ensure long-term development capability.

Although profit in 2026 is not expected to increase compared to 2025, these expenditures are **strategic investments in the Company's long-term development foundation**, aimed at enhancing technological capability, strengthening competitiveness, and creating growth momentum for the coming years.

3. Key solutions for implementation in 2026

3.1 Developing technical and sales teams as growth drivers

The Company will focus on building a highly skilled technical workforce with strong expertise, capable of mastering technologies and implementing large-scale technology systems.

At the same time, the Company will develop a professional sales team with in-depth understanding of products and solutions, capable of delivering value-based consulting and maintaining long-term relationships with customers.

Recruitment, training, and retention of key personnel in areas such as software, ERP, system services, information security, and project management will be prioritized in the coming period.

3.2 Restructuring the business model and commercial policies

The Company will gradually restructure its business organization model toward:

- Clear roles;
- Clear market segmentation;
- Clear product focus;
- Clear responsibilities;
- Clear income structure.

Market development, sales, customer management, and after-sales support functions will be standardized to enhance coordination with technical and implementation teams.

In addition, the Company will develop flexible commercial policies closely aligned with revenue, profit, project quality, and customer satisfaction targets.

3.3 Restructuring the software and ERP segment toward a product-based model

The Company will restructure its software and ERP segment by clearly separating business functions (Business Analysis/Product Management) from technical functions (development and implementation), thereby enhancing specialization and optimizing resource utilization.

Specifically:

- **The Business Analysis (BA) function** will play a central role in understanding customer requirements, standardizing processes, and defining product requirements.

- **The Technical function** will focus on mastering technologies, system development, integration, and product operations.

Through this model, the Company will gradually transition from a **project-based approach to a product- and platform-based model**, laying the foundation for large-scale commercialization and sustainable growth.

3.4. Standardizing the project management and implementation model

The Company will standardize its project management model across the entire organization, ensuring consistent application from sales, contract signing, implementation, acceptance, to operation and warranty.

At the same time, the Company will build a professional project management team with the capability to coordinate across departments and effectively control project schedule, costs, quality, and risks.



Project management tools and supporting technology platforms will continue to be deployed to enhance management efficiency.

3.5. Enhancing the 3P compensation system and improving employee income

The Company will continue to fully implement the **3P compensation system (Position – Person – Performance)** to closely link income with job position, individual capability, and work performance.

Through this mechanism, the Company aims to build a transparent and fair working environment, while gradually improving employee income, particularly for key technical and business positions.

3.6. Strengthening investment in technology and product development

The Company identifies investment in technology and products as a key factor in enhancing competitiveness and achieving sustainable development.

Investment resources will be prioritized for the following areas:

- Research and development of technology products;
- Upgrading core product platforms;
- Application of new technologies such as AI, data, and automation.

Investment activities will be carried out in a **focused and selective manner, avoiding dispersion of resources**, in order to build long-term technology platforms that create lasting value for both customers and the Company's development.

III. Orientation of the business plan for the period 2026–2030

1. Key targets

| No. | Indicators | Unit | 2026 | 2027 | 2028 | 2029 | 2030 | Average growth rate |
|-----|-------------------------------------|-------------|---------|---------|---------|---------|---------|---------------------|
| 1 | Sales Revenue and Service provision | VND million | 196,600 | 220,000 | 253,000 | 291,000 | 335,000 | 14.3% |
| 2 | Non-core market share | % | ≥30% | ≥30% | ≥35% | ≥35% | ≥40% | |
| 3 | Selling expenses | VND million | 49,170 | 55,100 | 62,500 | 70,900 | 80,500 | 13.1% |
| 4 | Profit before tax | VND million | 17,000 | 14,000 | 17,000 | 18,700 | 20,700 | 5.0% |
| 5 | Dividend payout ratio | % | 10% | 10% | 10% | 10% | 10% | 0,0% |
| 6 | Average salary | VND million | 28.1 | 30.9 | 33.1 | 35.4 | 37.2 | 7.3% |
| 7 | Average number of employees | Persons | 139 | 145 | 155 | 166 | 176 | 6.1% |
| 8 | Investment | VND million | 24,870 | 10,800 | 12,100 | 12,100 | 13,900 | -13.5% |

| No. | Indicators | Unit | 2026 | 2027 | 2028 | 2029 | 2030 | Average growth rate |
|-----|--------------------------------------|-------------|-------|-------|--------|--------|--------|---------------------|
| | <i>of which: product development</i> | VND million | 9,870 | 8,800 | 10,100 | 11,600 | 13,400 | 7.9% |

2. Key solution groups

Based on the current situation and development orientation, the Company will continue to implement key solution groups to achieve its objective of becoming a leading provider of **information technology and automation solutions in the petroleum and energy sectors in Vietnam.**

2.1. Business operations

The Company will restructure its business model toward a **customer-, product-, and market-oriented** approach, while strengthening recruitment and development of a high-quality sales force.

The focus will be on maintaining and developing traditional customers within the Petrolimex ecosystem, while strongly expanding into non-core markets, targeting that **by 2030, revenue from outside Petrolimex will account for approximately 40% of total revenue.**

The Company will prioritize the implementation of technology projects supporting Petrolimex Group's digital transformation strategy for the period 2025–2030, while expanding product offerings to international markets such as **Laos, Cambodia, Mozambique,** and other potential markets.

In addition, the Company will continue to expand its customer base in sectors with demand for fuel and energy management, including **PVOIL, petroleum wholesalers, military units, industrial enterprises, and mining companies,** while gradually entering new segments such as **asphalt, chemicals, petrochemicals, and gas.**

At the same time, the Company will strengthen cooperation with domestic and international technology partners to develop solutions and expand market reach.

2.2. Technology and product development

During the period 2026–2030, technology and product development will continue to serve as a strategic pillar of the Company.

The Company will further upgrade successfully deployed systems such as **EGAS, ERP, petroleum storage automation solutions, and AGAS system,** while building a digital solution ecosystem covering the entire petroleum value chain.

Technology orientations will focus on:

- Standardizing system architecture based on a platform-based model, moving toward architectures of **microservices, API-first, and cloud-ready.**
- Developing core service platforms for managing customers, contracts, inventory, pricing, payments, and data integration;
- Applying advanced technologies such as **AI, IoT, Cloud Computing, and Big Data** to enhance management efficiency and develop smart products;
- Developing data platforms and analytics systems to support forecasting, operational optimization, and decision-making;

- Continuing research on automation and IoT solutions for equipment monitoring at depots and petrol stations.

Through these orientations, the Company aims to build a **next-generation technology ecosystem for the petroleum sector**, capable of scaling across markets and supporting large-scale commercialization.

2.3. Investment activities

In the coming period, the Company's investment activities will focus on three main areas:

- Investment in the development and enhancement of the Company's core technology products.

- Investment in completing infrastructure and office facilities at Kham Thien in 2026;

- Investment in technology equipment, vehicles, and infrastructure supporting business operations.

Investment activities will be carried out in a **focused and efficient manner, aligned with the Company's long-term development strategy**.

2.4. Marketing activities

Marketing activities will focus on positioning PIACOM as a **leading technology partner in digital transformation for the petroleum and energy sectors**.

The Company will strengthen communication of its core technology solutions through conferences, exhibitions, and technology events both domestically and internationally.

In addition, the Company will standardize multilingual sales materials to support international market expansion and entry into new sectors.

Digital marketing and online sales channels will be further developed to reach customers outside the Petrolimex ecosystem and support the objective of increasing non-core revenue.

The Company will also enhance communication and partnership programs with domestic and international technology partners, while gradually developing a software-as-a-service (**SaaS / Subscription**) model to generate stable and sustainable revenue streams.

2.5. Internal digital transformation

The Company will continue to maintain and optimize the operation of its IT infrastructure and internal management platforms to ensure stable operations and information security.

Enterprise management, project management, customer management, and human resource management systems will continue to be integrated and upgraded to enhance governance efficiency and support decision-making.

In addition, the Company will further deploy **Cloud solutions, data backup systems, and information security** measures to ensure system safety and business continuity.

2.6. Corporate governance

a. Human resource development

The Company will continue to develop a high-quality technical and sales workforce to meet the requirements of business expansion.

Priority will be given to the recruitment, training, and retention of key personnel in **software, ERP, automation, information security, project management, and solution sales.**

b. Standardization of project management and implementation

The Company will continue to standardize project management processes across the organization and build a professional project management team to enhance the efficiency of technology project implementation.

Project management tools and progress monitoring systems will be deployed to increase transparency and reduce reliance on individuals.

c. Improvement of compensation and benefits mechanisms

The Company will continue to implement the **3P compensation system (Position – Person – Performance)** to align income with job position, capability, and work performance.

Through this mechanism, the Company aims to build a transparent and fair working environment, improve employee income, and enhance its ability to attract and retain high-quality talent.

3. Conclusion

Based on the results achieved during the period 2021–2025, the Executive Board identifies the period 2026–2030 as a phase of **accelerated development**, focusing on technology investment, market expansion, and enhancement of governance capacity, with the aim of positioning PIACOM as a leading technology enterprise in **information technology and automation for the petroleum and energy sectors.**

The Executive Board respectfully submits this report to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Recipients:

- Members of BOD, the Supervisory Board;
- Board of Management;
- Shareholders;
- Filed at BOD Office, Administration Dep.



DIRECTOR

Nguyen Van Quy