



INVITATION TO BID (“ITB”)

INVITATION TO BID No.: PVEP POC-DHN-2025-008- REV 1
PROVISION OF CONSTRUCTION ALL RISK INSURANCE FOR DAI
HUNG NAM PROJECT, DAI HUNG FIELD DEVELOPMENT BLOCK
05-1(A)
OFFSHORE VIETNAM

CLOSING TIME & DATE

@ 10:00 HOURS, 14th November 2025 (GMT+7)

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SECTION 1. INSTRUCTIONS TO BIDDER

1.0 GENERAL

- 1.1 Domestic Petroleum Operating Branch – PetroVietnam Exploration Production Corporation Limited (hereinafter referred to as "CLIENT") invites BIDDER to submit proposal for **Provision of Construction All Risk Insurance for Dai Hung Nam Project Dai Hung Field Development, Block 05-1(a), Offshore Vietnam** (hereinafter referred to as "WORKS") under ITB No. PVEP POC-DHN-2025-008-Rev 1 as details in this ITB.
- 1.2 In order for CLIENT to fully assess the relative merits of each proposal, BIDDER is requested to furnish CLIENT with all relevant and complete information as set forth in the following items of "INSTRUCTIONS TO BIDDER". BIDDER is urged to comply strictly with ITB's requirements.
- 1.3 Eligibility of BIDDER

a. BIDDER shall be eligible required as follows:

In case of independent BIDDER:

- **Domestic BIDDER** is to provide notarized copy of eligible certificate of business registration in accordance with Vietnamese Laws;
- **Foreign BIDDER** is to provide notarized copy of eligible certificate of business registration in accordance with the country of BIDDER'S nationality;
- BIDDER is an independent cost accounting entity;
- BIDDER participates in bid must be legally and financially independent with Investor and/or Procuring Entity. Failure to comply with such requirement may be considered as disqualified.
- There is no decision by a competent authority concluding that the BIDDER has an unhealthy financial status; BIDDER is not in bankrupt or insolvent status, and BIDDER is not in the process of dissolution.

b. In case of Consortium:

- Each Consortium Partner is to provide the documents and to meet the requirements mentioned in paragraph 1.3.a. above.
- Written Consortium Agreement between the consortium partners specifying responsibilities (joint and several) of each Consortium Partner in implementing the Bid, rights and scope of work and respective value of each Consortium Partner, including the Leading Consortium Partner and its responsibility, place and date of signing the Consortium Agreement, signatures and seals (if any) of Consortium Partners. If the Consortium Partner is authorized as the Leading Partner to sign the Proposal Letter, this effect shall be stated in the Consortium Agreement).

- 1.4. BIDDER must submit its proposal strictly in accordance with the terms of the ITB which consists of the following:

SECTION 1 - INSTRUCTIONS TO BIDDER

SECTION 2 - INFORMATION TO BIDDER

SECTION 3 - BIDDING FORMS

SECTION 4 - PRELIMINARY AND TECHNICAL EVALUATION CRITERIA

- 1.5 As a base case, **BIDDER's proposal should be in full conformity with the requirements as set out in the ITB.** Nothing shall be deemed to change or supplement this basis except revisions or addendum to the ITB issued in writing by CLIENT to BIDDER. If BIDDER wishes to present an alternative, BIDDER may do so (as an option to CLIENT) only after having duly complied with the requirements of the ITB.
- 1.6 Not Applicable
- 1.7 Any queries concerning preparation of the proposal shall be directed in writing to the address given in Item 10.3.
- 1.8 All Bid Proposals must be signed by an officer duly authorized by BIDDER to do so.
- 1.9 Any amendment appearing in the Bid Proposal must be signed or initialed by an officer duly authorized by BIDDER to do so.
- 1.10 BIDDER is to ensure that all prices and other details in the proposal are correct at the time of submission. CLIENT will not entertain any changes or addenda due to typing or calculation errors after the Bid Closing Date.
- 1.11 BIDDER is to bear responsibility for and pay all costs, expenses and other charges incurred in preparation and delivery of the proposal to CLIENT's designated office as stated in Item 10.3, irrespective of whether an order is placed or not.
- 1.12 Submission of proposal by BIDDER will constitute a firm offer by BIDDER that BIDDER is prepared to enter into CONTRACT with CLIENT on the conditions shown in this ITB.
- Proposal by BIDDER shall be binding for a minimum period of one hundred and eighty (180) days **from the Bid Closing Date**. BIDDER may assume that the award for CONTRACT will be made within one hundred and eighty (180) calendar days from the Bid Closing Date and BIDDER can assume that it has not been successful if no notification is received within the bid validity period. BIDDER shall state the precise date of validity in the proposal. CLIENT shall be entitled to request BIDDER to extend Bid Validity for maximum of two hundred and ten (210) calendar days (if any) without any BIDDER's exception.
- 1.13 BIDDER is requested to use the term "CONTRACTOR/BIDDER" instead of its specific company/business name in their submission of Bid Proposal except for covering letter, header and footer.

- 1.14 At any time prior to Bid Closing Date, CLIENT, for any reason, whether at its own initiative or in response to a clarification requested by BIDDER, may modify the ITB by amendment (including the extension of Bid Closing Date, if necessary) by sending the amendment/ Bid Bulletin of ITB in writing to all BIDDERS prior to the Bid Closing Date. These amendments Bid Bulletins shall be the part of ITB. BIDDERS shall notify to CLIENT by email or by fax to acknowledge their receipt of said amendments/ Bid Bulletins.
- 1.15 FAILURE TO STRICTLY COMPLY WITH THE INSTRUCTION AS SET FORTH IN THIS DOCUMENT WILL RESULT IN BIDDER'S PROPOSAL BEING DEEMED NON-RESPONSIVE IN WHICH CASE IT MAY BE DROPPED FROM FURTHER CONSIDERATION.

2.0 INTENTION TO BID

- 2.1 BIDDER is advised to thoroughly check the completeness of the ITB upon receipt. BIDDER must inform CLIENT within five (5) working days from the bid issue date if any of the pages are missing.
- 2.2 BIDDER is required to acknowledge receipt of the ITB in accordance with the ITB Acknowledgement Letter Form set out in SECTION 3 - BIDDING FORMS and intention to submit proposal or otherwise by fax **at least five (5) working days** from bid issuance date. BIDDER is also advised to confirm its address and name a representative to whom all communications from CLIENT shall be addressed to.
- 2.3 Should BIDDER decline to submit a proposal, BIDDER shall state in writing the reason(s) for declining and is required to promptly return the ITB to CLIENT, and in all such cases this shall be done not later than the bid closing date.
- 2.4 All ITB returned shall be forwarded to the address as given in Item 10.3 herein, with the following wordings clearly marked on the cover/envelope.
- (a) "DECLINE TO BID-DOCUMENTS RETURNED"
 - (b) ITB NUMBER and TITLE
 - (c) BIDDER'S NAME

3.0 EXCLUSIVITY OF BID – NOT APPLICABLE

BIDDER is required to submit Bid Proposal in conjunction with the Principal and the Principal MUST be the prime vendor for the total proposal package. BIDDER is also required to submit a support letter from Principal (if any).

4.0 SCOPE OF WORKS

WORKS to be provided under this ITB shall and defined in **SECTION 2 – INFORMATION TO BIDDERS**

5.0 PRICE QUOTATION

- 5.1 The Domestic BIDDER's price quotation shall be quoted in Vietnam Dong (VND).
- 5.2 The Foreign BIDDER's price quotation shall be quoted in United State Dollar (USD).
- 5.3 Once specified, the unit prices shall prevail throughout the life of the CONTRACT and shall not be subject to revision by reason of cost escalation nor currency fluctuations.
- 5.4 PRICE OF COMPENSATION
 - 5.4.1 BIDDER's Bid Proposal shall be in full conformity with the requirements as set out in this Bid documents.
 - 5.4.2 BIDDER should specifically note that subsequence to the Bid Closing Date, no alteration in price quotation will be permitted whatsoever.
 - 5.4.3 Prices are to be itemized according to the Item numbers in the Commercial Bid Form attached hereto. Unit price and total price must be clearly stated in the quotation. All discounts, in percentage of total estimated contract value, are to be stated separately.
- 5.5 The proposed CONTRACT PRICE shall indicate whether it is inclusive of Vietnamese taxes (VAT, CIT, etc) or not. In the event that the quoted prices do not specify this, they shall be treated as inclusive of all taxes

6.0 BID EXCEPTIONS

- 6.1 CLIENT kindly remind BIDDER to ensure full clarification of the bid with the CLIENT prior to submission (comply with the form as referred in the Attachment No.1 Clarification Request). It is essential to obtain all necessary information and address any uncertainties to ensure the bid is complete and aligned with the requirements. Please note that the CLIENT will not accept any deviations with cost impact for this package after submission. We encourage you to thoroughly review and confirm all aspects of the bid to avoid any discrepancies or non-compliance.
- 6.2 In the event BIDDER has any change that is considered of mutual benefit or if there is any exception to ITB document (provided such exceptions do not impact to the price proposal), BIDDER must state the changes or exceptions proposed by using the Exception Form as set out in BIDDING FORMS and giving specific reasons thereof. BIDDER must indicate clearly the effect, if any, these changes or exceptions may have on BIDDER's price quotation and WORKS schedule if the change or exceptions were to be accepted by CLIENT. CLIENT will review each change or exception on a case-by-case basis, **but in no event shall BIDDER's base quotation be qualified by any such change or exception nor will CLIENT be obligated to accept any such change or exception.**
- 6.2 Changes or exceptions to the ITB document expressed after the Bid Closing Date will not be entertained.
- 6.3 If BIDDER cannot accept CLIENT's wording or any other requirement at any price, and is

willing to risk having its proposal rejected on this basis, then BIDDER must include the following statement under the "CHANGE IN BID PRICE/DELIVERY" column of the Exceptions Form:

"FIRM - WILL NOT ACCEPT CLIENT'S WORDING/REQUIREMENT AT ANY PRICE".

- 6.4 BIDDER shall quote the firm unit price by which the Price will be adjusted (either up or down) should CLIENT do not accept BIDDER's proposed changes or exceptions.
- 6.5 BIDDERS shall provide a softcopy of its UN-PRICED EXCEPTIONS using "Track Changes" in native Excel format submitted together with the Technical and Unpriced Package.

7.0 BID BOND

- 7.1 When participating to the Tender, BIDDER shall, at its own expense, furnish Original Bid Bond using the Bid Bond Form set out in **Bidding Forms** and issued by a reputable recognized bank accepted by CLIENT.
- 7.2 The amount of Bid Bond shall be 50,000 USD or 1,300,000,000 VND (*In words: fifty thousand United State Dollars for Foreign BIDDER or One billion and three hundred million Vietnamese Dong for Domestic BIDDER*) and shall be valid for 210 calendar days. The Original Bid Bond shall be submitted together with Technical Bid Proposal.
- 7.3 In case of Consortium, the Bid Bond will be provided by one of the following two methods:
 - a) Each Consortium Partner shall provide separately Bid Bond, provided always that the total value of Bid Bond shall not be lower than the amount required in Item 7.2 above; if Bid Bond of any Consortium Partner is invalid the Bid Proposal of such Consortium shall be rejected according to the prerequisite criteria.
 - b) The Consortium Partners agree to appoint a Consortium Partner to provide Bid Bond for the whole Consortium. In this case, the Bid Bond may include the name of Consortium or name of the Consortium Partner providing the Bid Bond for the whole Consortium provided always that the total value of Bid Bond shall not lower than the amount required in Item 7.2 above.
- 7.4 Bid Bond shall be considered as not acceptable if its value is lower than the required value, is not in the required currency, with shorter validity period, not submitted to the address by the time required by the ITB, states an incorrect BIDDER'S Name, is not original or without valid signature.
- 7.5 Bid Bond may be returned to the unsuccessful BIDDER within thirty (30) days from the date of announcement of the Bid results at BIDDER's request. For the successful BIDDER, the Bid Bond may be returned when the successful BIDDER provides the Bank Guarantee at BIDDER's request.
- 7.6 Bid Bond shall be forfeited and shall be disposed if the BIDDER:

- a) withdraws its Bid Proposal during the Validity Period of the Bid or any extension of validity the BIDDER has agreed to;
- b) do not commence the CONTRACT negotiation, finalization or decline to do so within thirty (30) days after receipt of CONTRACT award notice, or have completed the CONTRACT negotiation, finalization but refuses to sign the CONTRACT without valid reasons;
- c) in case of the successful BIDDER, fails to furnish the performance bond before signing the CONTRACT or before the CONTRACT comes into force.

8.0 BANK GUARANTEE/ PERFORMANCE GUARANTEE – NOT APPLICABLE

- 8.1 BIDDER's attention is drawn to Article headed as Bank Guarantee/ Performance Guarantee of the CONTRACT FORM whereby the successful BIDDER is requested to provide an irrevocable first call Bank Guarantee issued by a commercial bank acceptable by CLIENT to guarantee performance of BIDDER's obligation under the CONTRACT. The format of Bank Guarantee shall be set out in the EXHIBIT IV of CONTRACT document.
- 8.2 BIDDER to furnish CLIENT with a Performance Guarantee issued by the principal, associate or parent company. Such Performance Guarantee shall be in the format attached hereto as EXHIBIT V, CLIENT shall notify the successful BIDDER of its requirement, if any, in this regard prior to award of CONTRACT.

9.0 PROPOSAL FORMAT

- 9.1 BIDDER is to strictly adhere to the proposal format as set out below. **BIDDER must ensure that the "TECHICAL AND UNPRICED PACKAGE (TECHNICAL)" does not contain any pricing or cost.** *Failure to comply with these instructions may render BIDDER's proposal invalid.*
- 9.2 BIDDER is strictly requested to submit its BID PROPOSAL into two (02) separate sealed packages:
 - **VOLUME A – TECHNICAL PROPOSAL (UN-PRICED BID);**
 - **VOLUME B – COMMERCIAL PROPOSAL (PRICED BID)**

and each volume shall be submitted as below:

- One (01) original;
- One (01) hard copy; and
- One (01) electronic copy and shall be included with the original copy of the Bid submission

The original volumes shall be marked "ORIGINAL". The copies shall be numbered "COPY ". An electronic copy shall be provided as Hard Drive/USB memory stick in both scanned/PDF format and **editable format (Word/Excel)**.

In the event of discrepancy between the original and the copies or the electronic version, the ORIGINAL shall govern.

BIDDER shall ensure that BIDDER's name and address and the bidding reference number and title are indicated on the cover of each package.

To preclude inadvertent opening by unauthorized parties, all envelopes shall be clearly marked as follows:

| |
|--|
| <p>VOLUME A – TECHNICAL PROPOSAL</p> <p>OR</p> <p>VOLUME B – COMMERCIAL PROPOSAL – DO NOT OPEN</p> <p>“ORIGINAL”, “COPY”;</p> <p>(AS APPROPRIATE)</p> <p>ITB NO: PVEPPOC-DHN-2025-008-REV 1</p> <p>PACKAGE: PROVISION OF CONSTRUCTION ALL RISK INSURANCE FOR DAI HUNG NAM PROJECT, DAI HUNG FIELD DEVELOPMENT, BLOCK 05- 1(A), OFFSHORE VIETNAM</p> <p>SEALED BID PROPOSAL – DO NOT OPEN</p> <p>BIDDER: (BIDDER'S NAME: _____)</p> |
|--|

9.3 CONTENTS OF TECHNICAL AND UNPRICED PACKAGE (TECHNICAL)

BIDDER is requested to review the SECTION 3- BIDDING FORMS carefully before submission

| No. | Item No. of the Instruction and Information to BIDDER | Remarks |
|--------|--|---------------------------------------|
| | Within 5 Working Day After receiving the ITB | |
| GBF-01 | ITB Acknowledgement Letter | |
| GBF-02 | Confidentiality Statement | |
| | Volume A: Technical and Un-priced Proposal | No Commercial Value in these forms |
| GBF-03 | Proposal Letter Form (Unpriced) | |

| No. | Item No. of the Instruction and Information to BIDDER | Remarks |
|--------|--|--|
| GBF-04 | Power of Attorney Form | |
| GBF-05 | Consortium Agreement Form (if applicable) | |
| GBF-06 | Original Bid Bond / Bid Security | |
| GBF-07 | BIDDER's Company Information | |
| GBF-08 | Financial Capability | |
| TBF-01 | Experiences and References | |
| TBF-02 | BIDDER's Execution Plan | |
| TBF-03 | Confirmation Letter for Broking Services | |
| TBF-04 | BIDDER's Service Team | |
| TBF-05 | L/U's Information | |
| TBF-06 | L/U's Quotation & Quotation Slip | |
| TBF-07 | Local Original Insurer's Information | |
| TBF-08 | Local Original Insurer's Service Team | |
| TBF-09 | Confirmation of Local Original Insurer | |
| TBF-10 | Proposed Reinsurer's Information | |
| TBF-11 | Curriculum Vitae of Key Personnel | |
| TBF-12 | Unpriced Premium Proposal | |
| TBF-13 | Exceptions and Qualifications | |
| | An USB of scan copy and native file format (Microsoft Word and/ or Microsoft Excel) of Technical Proposal is included – The files on the USB must be organized in order to match the Technical Bidding Form number(TBF). | Please ensure no commercial value contained in the USB |

9.4 CONTENTS OF PRICED PACKAGE (COMMERCIAL)

Every page of BIDDER's price proposal must bear BIDDER's company seal. Priced package shall include the following:

| | | |
|--------|--|--|
| | Volume B : Commercial (Priced) Proposal | |
| GBF-03 | Proposal Letter (Priced) | |
| CBF-01 | Lead Quote for Premium Worksheet (Priced) | |
| CBF-02 | Brokerage Proposal By Broker | |
| CBF-03 | Proposed Local Original Insurer Fee | |
| CBF-04 | Premium Fee for WELCAR Insurance | |
| | An USB of scan copy and native file format (Microsoft Word and/ or Microsoft Excel) of Commercial Proposal is included | |

10.0 SUBMISSION OF PROPOSAL

10.1 NOT APPLICABLE

10.2 BIDDER shall ensure that all proposals or submissions to CLIENT, pertaining to the enquiry are properly sealed and that the cover of each package is clearly marked in **bold letters** with the following wordings:

- (a) ITB number and the title.
- (b) BIDDER's name and return address.
- (c) "TECHNICAL AND UNPRICED PROPOSAL" or "PRICED PROPOSAL".
- (d) "PRIVATE AND CONFIDENTIAL"

10.2 BIDDER shall ensure that all proposals or submissions to CLIENT, pertaining to the enquiry are properly sealed and that the cover of each package is clearly marked in **bold letters** with the following wordings:

- (a) ITB number and the title.
- (b) BIDDER's name and return address.
- (c) "TECHNICAL AND UNPRICED PACKAGE" or "PRICED PACKAGE".
- (d) "PRIVATE AND CONFIDENTIAL"

10.3 **All communications and correspondence with regard to ITB and clarification shall be made to the following address:**

**DOMESTIC PETROLEUM OPERATING BRANCH – PETROVIETNAM
EXPLORATION PRODUCTION CORPORATION LIMITED**

15th Floor, Victory Tower

12 Tan Trao Street, Tan My Ward

Ho Chi Minh City, S.R Vietnam

Tel: (84-28) 3776 2222

Fax : (84-28) 3872 1079/1088

Attention : **Mr Le Duc Tue**

Email: trungnn@pvep.com.vn

Copy email: luandv@pvep.com.vn; dovh@pvep.com.vn; linhnth@pvep.com.vn

All communications with regard to bid clarifications shall be made in writing and must indicate the ITB number and title and send to the address given above. Such bid clarifications shall reach the address given above at least five (05) days prior to the Bid Closing Date. CLIENT shall preserve the right not to respond to bid clarifications received later than the above-mentioned time.

Submission of Bid Proposal shall be made to the following address:

**DOMESTIC PETROLEUM OPERATING BRANCH – PETROVIETNAM
EXPLORATION PRODUCTION CORPORATION LIMITED**

15th Floor, Victory Tower

12 Tan Trao Street, Tan My Ward

Ho Chi Minh City, S.R Vietnam

Tel: (84-28) 3776 2222

Fax : (84-28) 3872 1079/1088

Attention : **Mr Le Duc Tue**

10.4 BIDDER is strongly advised to deliver the proposals by hand in order to assure timely receipt by CLIENT. If BIDDER elects to mail the proposal, BIDDER is advised to use a fast and reliable delivery service e.g. courier. BIDDER should advise CLIENT by fax the date on which the proposal was mailed and details of the delivery service.

10.5 Responsibility for timely delivery of the proposals to the correct address rests fully with BIDDER. CLIENT does not accept late bids submission. Delivery to the wrong address shall not be an excuse for late delivery.

10.6 BIDDER must ensure that the proposal is delivered to the address given in Item 10.3 above no later than **10:00 hours 14-Nov-2025 (Vietnam Time, GMT+7) LATE BIDS WILL NOT BE ENTERTAINED.**

10.7 BIDDER's proposal shall be submitted in a **separate sealed envelope or package** bearing the name of your company, clearly addressed and marked on the outside as follows:

"STRICTLY CONFIDENTIAL"

PROVISION OF CONSTRUCTION ALL RISK INSURANCE FOR DAI HUNG NAM
PROJECT, DAI HUNG FIELD DEVELOPMENT, BLOCK 05-1(A), OFFSHORE VIETNAM
TENDER NO.: PVEP POC-DHN-2025-008-REV 1

10.8 Bid Proposal as well as all correspondences and documents relating to the ITB exchanged by BIDDER and CLIENT shall be written in English. Supporting documents and printed literature furnished by BIDDER may be in another language provided they are accompanied by an accurate translation of the relevant passages in English, in which case, for purposes of interpretation of the Bid Proposal, the translation shall govern.

11.0 ACCEPTANCE

11.1 CLIENT may, at CLIENT option, reject all proposals received or may accept any proposal which, in CLIENT's sole judgment, is the most advantageous to CLIENT. CLIENT reserves the right to accept or reject all or part of the proposal at CLIENT's discretion and will be under no obligation to explain the reasons thereof.

11.2 CLIENT reserves the right to award the CONTRACT at its own discretion. CLIENT may award

the CONTRACT to more than one BIDDER where practicable.

- 11.3 CLIENT shall not be deemed to have accepted all or any part of a proposal unless and until a written acceptance is issued.
- 11.4 Any award as a result of this ITB will be through a properly executed contract issued by CLIENT. Prior to this, CLIENT may send the BIDDER a Letter of Award in order to initiate immediate placement of order. Upon receipt of the Letter of Award, BIDDER shall proceed immediately with the work mentioned in the Letter of Award.

END OF SECTION

ATTACHMENT 1

CLARIFICATION REQUEST FORMAT (TYPICAL)

| | |
|--------------------------|--|
| From: | Fax Number: |
| Bidder: | Date: |
| Number of Pages, cover + | Reference Number: |
| To: | Clarification Request No.: |
| Attention: _____ | Fax Number: (+84) |
| | Invitation to Bid Ref: |
| | Title: |
| Email: | Trungnn@pvep.com.vn |
| Cc: | luandv@pvep.com.vn dovh@pvep.com.vn linhnth@pvep.com.vn |

[For clarification questions, the following form shall be used. In addition to sending by fax, Bidders are requested to send electronic copy in native file format – BIDDER is kindly requested to use the Excel format for ease of response by CLIENT]

| Item No. | ITB Section Reference | Comment / Response | Question/ Clarification Request |
|----------|-----------------------|--------------------|---------------------------------|
| 1 | | BIDDER | |
| | | CLIENT | |
| 2 | | BIDDER | |
| | | CLIENT | |