

Hanoi, ... 22/... 01..., 2025

No: 105 /BC-PVChem

**2024 CORPORATE GOVERNANCE REPORT  
PETROVIETNAM CHEMICAL & SERVICES CORPORATION**

**To:**

- State Securities Commission of Vietnam
- Hanoi Stock Exchange

- **Public company name:** Petrovietnam Chemical And Services Corporation
- **Head office address:** 6th Floor, VPI Tower, 167 Trung Kinh, Yen Hoa, Cau Giay, Hanoi
- **Phone:** 024.3514.0350 **Fax:** 024.3856.2552 **Email:** pvchem.com.vn
- **Charter capital:** VND 811,944,630,000 (Eight hundred eleven billion, nine hundred forty-four million, six hundred thirty dong)
- **Stock code:** PVC
- **Corporate governance model as per Point b, Article 137 of the Law on Enterprises:** General Meeting of Shareholders, Board of Directors, CEO, and Audit Committee under the Board of Directors.
- **Internal audit function:** PVChem's Internal Audit Department (IAD) performs internal audit functions in accordance with the annual plan approved by the Board of Directors (BOD). In 2024, the IAD fully implemented the 2024 internal audit plan approved by Decision No. 1501/QD-PVChem dated December 29, 2023, issued by the BOD.

**I. Activities of the General Meeting of Shareholders (GMS) in 2024**

Details regarding the 2024 Annual GMS meeting and resolutions are as follows:

- Minutes of the Annual GMS Meeting No. 508/BB-PVChem dated April 26, 2024;
- Resolutions of the Annual GMS Meeting No. 509/NQ-PVChem and 511/NQ-PVChem dated April 26, 2024.

**II. Activities of the Board of Directors (BOD) in 2024**

**1. Information on BOD members**

No.	BOD Member Name	Position	Start Date of Tenure / End Date of Tenure
1	Mr. Truong Dai Nghia	Chairman	June 26, 2023
2	Mr. Phan Cong Thanh	Member/CEO	June 28, 2021 / January 25, 2024
3	Mr. Duong Tri Hoi	Member/CEO	April 26, 2024
4	Mr. Tran Hong Kien	Independent Member	December 26, 2019
5	Mr. Nguyen Ngoc Quynh	Member	June 22, 2020
6	Mr. Ha Duy Tan	Member	June 22, 2020



## 2. BOD Meetings

No.	BOD Member Name	Meetings Attended	Attendance Rate	Reason for Absence
1	Mr. Truong Dai Nghia	12/12	100%	-
2	Mr. Phan Cong Thanh	1/12	14.3%	Resigned as of January 25, 2024
3	Mr. Duong Tri Hoi	9/12	75%	Appointed as of April 26, 2024
4	Mr. Tran Hong Kien	10/12	91.6%	Business trip
5	Mr. Nguyen Ngoc Quynh	12/12	100%	-
6	Mr. Ha Duy Tan	12/12	100%	-

## 3. BOD Oversight Activities over the Executive Board

The BOD monitored the Executive Board's implementation of PVChem's regulations and resolutions/decisions of the GMS and BOD. This oversight was conducted through BOD meetings, monthly/quarterly briefings, and other thematic discussions.

Key results include the adherence to resolutions/decisions of the GMS and BOD, PVChem's Charter, regulations, and applicable laws in directing and executing business activities in 2024.

## 4. Activities of Sub-committees under the BOD

PVChem's BOD has not established any sub-committees.

## 5. BOD Resolutions/Decisions

(Refer to Appendix 1)

## III. Audit Committee (AC)

### 1. Information on AC Members and Meetings

No.	AC Member Name	Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence
1	Mr. Tran Hong Kien	3/3	100%	100%	-
2	Mr. Nguyen Ngoc Quynh	3/3	100%	100%	-
3	Mr. Ha Duy Tan	3/3	100%	100%	-

### 2. Audit Committee Meetings

No.	Audit Committee Member	Meetings Attended	Attendance Rate	Voting Rate	Reason for Non-attendance
1	Mr. Tran Hong Kien	3/3	100%	100%	-
2	Mr. Nguyen Ngoc Quynh	3/3	100%	100%	-
3	Mr. Ha Duy Tan	3/3	100%	100%	-



### 3. Supervisory Activities of the Audit Committee Over the Board of Directors (BoD), Executive Board, and Shareholders

The Audit Committee has carried out its functions and duties in accordance with the Law on Enterprises, relevant regulations, the Charter of PVChem, and the Audit Committee's operating regulations.

In 2024, the BoD, Executive Board, and shareholders fully implemented all Resolutions/Decisions of the General Meeting of Shareholders (GMS), ensuring compliance with the law and PVChem's Charter.

### 4. Coordination Between the Audit Committee and the BoD, Executive Board, and Other Management Personnel

The Audit Committee has proactively coordinated with the BoD, Executive Board, and other management personnel to carry out assigned tasks and provide maximum support for the Executive Board in achieving production and business objectives. The Audit Committee attended all BoD meetings and provided independent opinions on matters within the BoD's authority.

The Audit Committee convened three meetings: Two meetings to select an auditing firm for PVChem's 2024 financial statements, one meeting to review the internal audit plan for 2025.

**5. Other Activities of the Audit Committee:** None.

## IV. Executive Board

No.	Member of the Executive Board	Date of Birth	Professional Qualifications	Appointment/Resignation Date
	Mr. Duong Tri Hoi	18/04/1978	Bachelor's in Economic Planning & Investment, Industrial Electrical Engineer	Appointed on 25/01/2024
	Mr. Bui Tuan Ngoc	23/03/1966	Bachelor's in Industrial Finance	Appointed on 12/12/2024
	Mr. Pham Ngoc Khue	26/03/1967	Master's in Petroleum Technology	Appointed on 14/06/2024
	Mr. Vu An	18/11/1977	PhD in Chemical Engineering	Resigned as Deputy General Director on 12/12/2024
	Mr. Phan Cong Thanh	05/10/1974	Master's in Chemical Technology	Resigned as General Director on 25/01/2024

## V. Chief Accountant

Name	Date of Birth	Professional Qualifications	Appointment Date
Mr. Tran Van Trinh	06/03/1971	Master's in Economic Management	Appointed on 28/07/2023

## VI. Corporate Governance Training in 2024

No corporate governance training sessions were attended by members of the BoD, the General Director, other management personnel, or the Corporate Secretary, as per corporate governance regulations.

## VII. List of Related Parties and Transactions of Related Parties With the Company in 2024

- 1. List of Related Parties:** Refer to Appendix 2.
- 2. Transactions Between the Company and Related Parties or Major Shareholders, Insiders, or Related Persons of Insiders:** Refer to Appendix 3.



3. **Transactions Between Insiders, Related Persons of Insiders, and Subsidiaries or Entities Controlled by the Company:** Details to be provided.
4. **Transactions Between the Company and Other Entities:**
  - 4.1. Transactions with entities where BoD members, the General Director, or other managers have been founders or members of the BoD/Executive Board in the past three years (as of the reporting date): None.
  - 4.2. Transactions with entities where related persons of BoD members, Audit Committee members, the General Director, or other managers are BoD members or executives: None.
  - 4.3. Other transactions that may bring material or non-material benefits to BoD members, Audit Committee members, the General Director, or other managers: None.

#### VIII. Share Transactions of Insiders and Related Persons of Insiders

No.	Transactor	Relationship to Insider	Shares Held at Start	Shares Held at End	Reason for Change
1	Nguyen Ngoc Quynh	N/A	547,726 (0.67%)	7,726 (0.009%)	Sale of shares

#### IX. Other Notable Issues: None.

This concludes the 2024 Corporate Governance Report of Petrochemical and Oilfield Services Corporation (PVChem), submitted to the State Securities Commission and the Hanoi Stock Exchange.

Sincerely,

#### Recipients:

- As stated above;
- BOD, General Director of PVChem (electronic copy);
- Audit Committee, Internal Audit Department of PVChem (electronic copy);
- Authorized Information Disclosure Officer (for disclosure);
- Archives.

CHAIRMAN



Truong Dai Nghia