

REPORT ON CORPORATE GOVERNANCE
(Year 2024)

To: - The State Securities Commission;
- Hanoi Stock Exchange.

- Name of company: **VEXILLA VIET NAM GROUP JOINT STOCK COMPANY**
- Address of headoffice: Room 14.21, 14th Floor, Golden King Building, 15 Nguyen Luong Bang Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam.
- Telephone: 0835790106 Fax: 024.37835103 Email: solavina@solavina.vn
- Charter capital: 210.000.000.000 VND (*In words: Two hundred and ten billion VND*).
- Stock symbol: SVN
- Governance model: General Meeting of Shareholders, Board of Directors, General Director, Director and Audit Committee under the Board of Directors.
- The implementation of internal audit: Implemented.

I. Activities of the General Meeting of Shareholders

Information on meetings, resolutions and decisions of the General Meeting of Shareholders (including the resolutions of the General Meeting of Shareholders approved in the form of written comments):

No.	Resolution/Decision No.	Date	Content
1	01/2024/NQ-DHDCD	24/06/2024	<p>The resolution of the 2024 annual General Meeting of Shareholders approved the following contents:</p> <ul style="list-style-type: none">- The report of the Board of Directors on the implementation of tasks in 2023 and the objectives, tasks, and recommendations for 2024 (According to Report No. 01/2024/SVN/BC-HDQT).- Approval of the report of the independent member of the Board of Directors in the Audit

			<p>Committee for 2023 and the plan for 2024 (According to Report No. 02/2024/BC-UBKT-SVN).</p> <ul style="list-style-type: none"> - Approval of the audited financial statements for 2023 (According to Proposal No. 03/2024/SVN/TTr-HDQT). - Approval of the proposal to select the auditing unit for the financial statements for 2024 (According to Proposal No. 04/2024/SVN/TTr-HDQT). - Approval of the proposal for the remuneration of the Board of Directors for 2023 and the remuneration plan for 2024; the profit distribution plan for 2023 and the forecast for 2024 (According to Proposal No. 05/2024/SVN/TTr-HDQT). - Approval of the proposal to authorize the Board of Directors to approve transactions with related parties (According to Proposal No. 06/2024/SVN/TTr-HDQT).
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II. Board of Directors (Annual report):

1. Information about the members of the Board of Directors (BOD):

No.	Board of Directors' members	Position (<i>Independent members of the Board of Directors, Non-executive members of the Board of Directors</i>)	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
1	Michael Marc Lee	Chairman of the BOD	26/10/2019	-
2	Callum Fraser	BOD Independent member	26/10/2019	-
3	Nguyen Ngoc Thuyen	BOD Independent member	28/06/2021	-
4	Nguyen Van Chien	BOD Member and General Director	28/06/2021	-
5	Truong Dieu Huong	BOD Independent member	29/06/2022	-

2. Meetings of the Board of Directors:

No.	Board of Directors' members	Number of Board of Directors' meetings attended	Attendance rate	Reasons for absence
1	Michael Marc Lee	09/09	100%	-
2	Callum Fraser	09/09	100%	-
3	Nguyen Ngoc Thuyen	09/09	100%	-
4	Nguyen Van Chien	09/09	100%	-
5	Truong Dieu Huong	09/09	100%	-

3. Supervising the Board of Management by the Board of Directors:

- In 2024, the Board of Directors supervised the activities of the Board of General Directors through meetings on the business operations of the Board of General Directors.
- The Board of Directors successfully organized the 2024 Annual General Meeting of Shareholders on June 24, 2024.
- The Board of Directors regularly supervised the Board of General Directors in the implementation of the resolutions of the Board of Directors, the implementation of the business plan approved at the 2024 Annual General Meeting of Shareholders, and focused on directing the review, implementation, and completion of the company's key activities. The Board of Directors required the Board of General Directors to regularly report the results of each resolution issued by the Board of Directors, supporting the Board of General Directors in addressing existing issues to ensure the completion of the set goals.
- The Board of Directors, in coordination with the Audit Committee, organized the inspection and supervision of the company's business activities.
- Actively engaged in creating many cooperation opportunities with key partners to expand the market, transitioning unprofitable or unsustainable business activities (or old projects) to new sustainable areas with higher profit margins.
- The Board of Directors regularly coordinated with the Board of General Directors to monitor and evaluate the effectiveness of the company's existing investments, proposing divestment plans for ineffective investments in 2024 to restructure the capital in line with the company's business orientation in the coming period.
- The Board of Directors supervised and checked the human resource management of the Board of General Directors; developed a recruitment plan that suits the company's needs; supervised the implementation of policies for employees in accordance with legal regulations to ensure fair treatment.

- Built and completed working processes; scientifically managed communications to enhance financial management capabilities and overall management quality in line with the company's actual operations.
- 4. Activities of the Board of Directors' subcommittees (If any): The Board of Directors has one subcommittee, which is the Audit Committee. The activities of the Audit Committee are detailed in Section III. Audit Committee of this governance report.
- 5. Resolutions/Decisions of the Board of Directors (Annual report):

No.	Resolution/Decision No.	Date	Content	Approval rate
1	01/2024/SVN/NQ-HĐQT	29/03/2024	Regular Board of Directors meeting for Q1 2024	100%
2	02/2024/SVN/NQ-HĐQT	26/04/2024	Board of Directors resolution to approve: <ul style="list-style-type: none"> - Extension of the time for holding the 2024 annual General Meeting of Shareholders. - Holding the 2024 annual General Meeting of Shareholders. - The last registration date to finalize the list of shareholders attending the 2024 annual General Meeting of Shareholders is 22/05/2024. 	100%
3	03/2024/SVN/NQ-HĐQT	20/05/2024	Resolution approving the plan to use credit at TPBank with a value below 10% of the company's total assets.	100%
4	04/2024/SVN/NQ-HĐQT	31/05/2024	Board of Directors resolution to approve: <ul style="list-style-type: none"> - Plan for holding the 2024 annual General Meeting of Shareholders. - Draft documents for submission to the 2024 annual General Meeting of Shareholders. 	100%

5	05/2024/SVN/NQ-HDQT	18/07/2024	Board of Directors resolution to approve the selection of the independent audit unit and signing the contract with the independent audit unit for 2024.	100%
6	06/2024/SVN/NQ-HDQT	06/09/2024	Regular Board of Directors meeting for Q3 2024	100%
7	07/2024/SVN/NQ-HDQT	25/12/2024	Board of Directors resolution to approve the divestment from Lung Lo 5 Investment and Development Joint Stock Company.	100%
8	08/2024/SVN/NQ-HDQT	25/12/2024	Board of Directors resolution to approve the divestment from Veridian Joint Stock Company	100%
9	09/2024/SVN/NQ-HDQT	31/12/2024	Regular Board of Directors meeting for Q4 2024	100%

III. Audit Committee (Annual report):

1. Information about members of Audit Committee (AC):

No.	Members of Board of Supervisors	Position	The date becoming/ceasing to be the member of the Board of Supervisors	Qualification
1	Truong Dieu Huong	Chairman of the AC	Appointed on 28/07/2022	Bachelor's degree
2	Nguyen Ngoc Thuyen	Member of the AC	Appointed on 28/07/2022	Bachelor's degree

2. Meetings of Audit Committee

No.	Members of Board of Supervisors	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Truong Dieu Huong	04/04	100%	100%	-

2	Nguyen Ngoc Thuyen	04/04	100%	100%	-
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3. Supervising Board of Directors, Board of Management and shareholders by Audit Committee:

- The Audit Committee operates according to the responsibilities and duties outlined in the Charter and the Internal Governance Regulations.
- The Audit Committee regularly evaluates the financial situation of the Company and establishes internal control functions to ensure the reasonable achievement of the Company's objectives regarding operational efficiency, reliability in financial reporting, and compliance with related laws.
- Supervise the activities of the Board of Directors and appraise the activity reports of the Board of Directors.
- Inspect and supervise compliance with state laws, regulations, and policies of the Board of Directors and the Board of General Directors by reviewing the resolutions of the Board of Directors and the operational decisions of the Board of General Directors.

4. The coordination among the Audit Committee, the Board of Directors, Board of Management and other managers:

- The Audit Committee prepares working contents and participates in meetings with the Board of Directors, the Board of General Directors, and periodic documents and reports of specialized departments. Additionally, the Audit Committee also organizes separate meetings to increase independence and ensure the reliability of the contents it is responsible for.
- The Audit Committee has received good cooperation from the Board of Directors, the Board of General Directors, and functional department managers, providing facilities and necessary information and documents for the Audit Committee's inspection work.

5. Other activities of the Audit Committee (if any):

- Recommend the independent auditing firm, remuneration, and related terms in the contract with the auditing firm for the Board of Directors' approval before submitting to the annual General Meeting of Shareholders for approval.
- Appraise the quarterly, semi-annual, and annual financial statements as well as coordinate with the auditing firm to review the semi-annual financial statements and audit the annual financial statements of the Company.
- Monitor and assess the independence and objectivity of the auditing firm and the effectiveness of the audit process. Supervise the accuracy of the company's financial statements.
- Review the internal control system and risk management.

IV. Board of Management

No.	Members of Board of Management	Date of birth	Qualification	Date of appointment / dismissal of members of the Board of Management
1	Nguyen Van Chien	21/05/1993	Bachelor of Management	Appointed on 31/07/2020

V. Chief Accountant

No.	Name	Date of birth	Qualification	Date of appointment/ dismissal
1	Nguyen Thi Thu Huyen	10/06/1987	Bachelor of Accounting	Appointed on 16/07/2020

VI. Training courses on corporate governance:

Corporate governance training courses that the members of the Board of Directors, the CEO, other managers, and the Company Secretary have attended according to corporate governance regulations: The members of the Board of Directors, the CEO, and other managers regularly participate in full corporate governance training courses organized by the State Securities Commission, the Stock Exchange, and the Company.

VII. The list of affiliated persons of the public company (Annual report) and transactions of affiliated persons of the Company

1. The list of affiliated persons of the Company: Detailed in Appendix 1
2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons: None
3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power: None
4. Transactions between the Company and other objects:
 - 4.1. Transactions between the Company and the company that its members of Board of Directors, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting): None
 - 4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO): None

- 4.3. Other transactions of the Company (if any) may bring material or non-material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers: None

VIII. Share transactions of internal persons and their affiliated persons (Annual report)

1. The list of internal persons and their affiliated persons: Detailed in Appendix 2
2. Transactions of internal persons and affiliated persons with shares of the company: None

IX. Other significant issues: None

Recipients:

- As above;
- Archived: Clerical department.

**VEVILLA VIET NAM
GROUP JOINT STOCK COMPANY
CHAIRMAN OF THE BOARD OF DIRECTORS**



MICHAEL MARC LEE



APPENDIX 1: LIST OF AFFILIATED PERSONS OF THE COMPANY

No.	Name of organization/ individual	Securities trading account (if any)	Position at the Company (if any)	ID no., date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1	Michael Marc Lee	-	Chairman of the BOD			26/10/2019	-	-	Internal Person
2	Callum Fraser	-	BOD independent member			26/10/2019	-	-	Internal Person
3	Nguyen Ngoc Thuyen	-	BOD independent member and AC member			28/06/2021	-	-	Internal Person

No.	Name of organization/ individual	Securities trading account (if any)	Position at the Company (if any)	ID no., date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
4	Nguyen Van Chien	040C001 785	BOD member and General Director			31/07/2020	-	-	Internal Person
5	Truong Dieu Huong	-	BOD independent member and Chairman of the AC			29/06/2022	-	-	Internal Person
6	Nguyen Thi Thu Huyen	040C100 687	Chief Accountant			16/07/2020	-	-	Internal Person
7	M&S Trading Joint Stock Company	-	-			05/07/2022	-	-	Subsidiary

No.	Name of organization/ individual	Securities trading account (if any)	Position at the Company (if any)	ID no., date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
8	Cyan Joint Stock Company	-	-			23/02/2021	-	-	Related Party
9	Veridian Joint Stock Company	-	-			22/02/2021	-	-	Related Party
10	Lung Lo 5 Investment and Development Joint Stock Company	-	-			07/10/2022	-	-	Related Party

No.	Name of organization/ individual	Securities trading account (if any)	Position at the Company (if any)	ID no., date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
11	Hoang Gia Holding Investment and Development Joint Stock Company	-	-			30/05/2023	-	-	Major Shareholder

APPENDIX 2: THE LIST OF INTERNAL PERSONS AND THEIR AFFILIATED PERSONS

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID no., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
1	Michael Marc Lee	-	Chairman of the BOD			0	0%	-
1.1	M Corp Investments Limited	012F932651	Mr. Michael Marc Lee is the director of M Corp Investments Limited.			2.200	0,01%	-

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID no., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
3.2	Cao Duc Thang	-	-			0	0%	Brother
3.3	Cao Thi Hong Tuyet	-	-			0	0%	Sister
3.4	Cao Ngoc Nga	-	-			0	0%	Sister

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID no., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
4	Nguyễn Văn Chien	040C001785	BOD member and General Director			0	0%	-
4.1	Nguyễn Văn Hung	-	-			0	0%	Father
4.2	Nguyễn Thị Thang	-	-			0	0%	Mother
4.3	Nguyễn Thị Thanh Huyền	-	-			0	0%	Sister

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID no., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
4.4	Nguyen Manh Hoang	-	-			0	0%	Brother
4.5	Le Thi Huong Giang	-	-			0	0%	Wife
5	Truong Dieu Huong	-	BOD independent member and Chairman of the AC			0	0%	-

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID no., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
5.1	Truong Xuan Hop	-	-			0	0%	Father
5.2	Nguyen Thi Thu Huyen	-	-			0	0%	Mother
6	Nguyen Thi Thu Huyen	040C100687	Chief Accountant			0	0%	-

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID no., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
6.1	Pham Viet Tuan Phuc	-	-			0	0%	Husband
6.2	Pham Viet An	-	-			0	0%	Child
6.3	Pham Viet Trac Kiet	-	-			0	0%	Child

