

REPORT ON CORPORATE GOVERNANCE
(Year 2025)

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

- Name of company: **PIV JOINT STOCK COMPANY**
- Address of headoffice: No. 6 Manor 1, Sunrise A, The Manor Central Park Urban Area, Dinh Cong Ward, Hanoi, Vietnam.
- Telephone: 024 3795 7605
- Website: <https://www.piv.vn/>.
- Email: PIVcongty@gmail.com
- Charter capital: 173.249.420.000 VND (*In words: One hundred seventy-three billion two hundred forty-nine million four hundred twenty thousand VND*).
- Stock symbol: PIV
- 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: Not yet 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	01/2025/NQ-DHĐCĐ	11/06/2025	Annual General Meeting of Shareholders 2025 approved the following contents: - Approval of the Board of Directors' activity report for 2024 and plan for 2025 - Approval of the General Director's business activity report for 2024 and plan for 2025

			<ul style="list-style-type: none"> - Approval of the Board of Supervisors' activity report for 2024 and plan for 2025 - Approval of the audited financial statements for 2024 - Approval of the proposal to select the auditing firm for 2025 - Approval of the proposal to pay remuneration to the Board of Directors and Board of Supervisors for 2024 and the plan for 2025; profit distribution plan for 2024 and projection for 2025 - Approval of the proposal to borrow funds for the company's business activities - Approval of the proposal to change the company's head office address - Approval of the major contracts and related-party transactions - Approval of the proposal to amend and supplement the company's business lines - Approval of the proposal to close the company's business locations - Approval of the proposal to dismiss and elect replacement members of the Board of Directors for the 2023 - 2028 term - Approval of the proposal to introduce personnel to elect replacement members of the Board of Directors for the 2023 - 2028 term - Approval of the dismissal and election of replacement members of the Board of Directors for the 2023 – 2028 term, as follows: ✓ Approval of the dismissal of the following Board of Directors members: <ul style="list-style-type: none"> 1. Mr. Vu Manh Hung; 2. Mr. Ngo Le Bao Long; ✓ Approval of the elected Board of Directors members: <ul style="list-style-type: none"> 1. Mr. Dinh Duc Hieu - Board of Directors member; 2. Ms. Le Anh Ngoc - Board of Directors member
2	02/2025/NQ-DHĐCĐ	30/11/2025	Extraordinary General Meeting of Shareholders 2025 approved the following contents:

			<ul style="list-style-type: none"> - Approved the Report on termination of signed equipment purchase contracts. - Approved the Proposal on changing the Company's head office address. - Approved the Proposal on amending and supplementing the Company's business lines. - Approved the Proposal on borrowing capital to serve the Company's business activities. - Approved the Proposal on changing the Company's organizational management model. - Approved the Proposal on amending the Company's Charter. - Approved the Proposal on amending the Company's Internal Corporate Governance Regulations. - Approved the Proposal on amending the Rules of Procedure of the Board of Directors. - Approved the Proposal on dismissal and election of replacement members of the Board of Directors for the 2023–2028 term. - Approved the Proposal on nomination of candidates for election to the Board of Directors for the 2023–2028 term. - Approval of the dismissal and election of replacement members of the Board of Directors for the 2023 – 2028 term, as follows: ✓ Approval of the dismissal of the following Board of Directors members: <ul style="list-style-type: none"> 1. Mr. Dinh Duc Hieu; 2. Mr. Nguyen Huu Sang; 3. Ms. Le Anh Ngoc ✓ Approval of the elected Board of Directors members: <ul style="list-style-type: none"> 1. Mr. Tran Anh Tuan - Board of Directors member; 2. Mr. Ngo Le Bao Long - Independent Board of Directors member; 3. Ms. Nguyen Thi Thu Hien - Board of
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			Directors member
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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	Tran Anh Tuan	Chairman of the BOD	30/11/2025	-
2	Nguyen Thi Thu Hien	BOD Member	30/11/2025	-
3	Ngo Le Bao Long	BOD Independent member	30/11/2025	11/06/2025
4	Vu Manh Hung	Chairman of the BOD	18/04/2023	11/06/2025
5	Dinh Duc Hieu	Chairman of the BOD	11/06/2025	30/11/2025
6	Nguyen Huu Sang	BOD Member	07/05/2024	30/11/2025
7	Le Anh Ngoc	BOD Independent member	11/06/2025	30/11/2025

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	Tran Anh Tuan	02/12	16,67%	Newly appointed on 30/11/2025
2	Nguyen Thi Thu Hien	02/12	16,67%	Newly appointed on 30/11/2025
3	Ngo Le Bao Long	05/12	41,67%	Dismissed on 11/06/2025 and appointed on 30/11/2025

4	Vu Manh Hung	03/12	25,00%	Dismissed on 11/06/2025
5	Dinh Duc Hieu	07/12	58,33%	Appointed on 11/06/2025 and dismissed on 30/11/2025
6	Nguyen Huu Sang	10/12	83,33%	Dismissed on 30/11/2025
7	Le Anh Ngoc	07/12	58,33%	Appointed on 11/06/2025 and dismissed on 30/11/2025

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

- In 2025, the Board of Directors (BOD) supervised the activities of the General Director through meetings on the business operations of the Executive Board.
- The BOD successfully organized the Annual General Meeting of Shareholders on June 11, 2025, and the Extraordinary General Meeting of Shareholders on November 30, 2025.
- The BOD regularly monitored the General Director in implementing the BOD's Resolutions, executing the business plan approved at the Annual General Meeting of Shareholders in 2025, and focused on directing the review, implementation, and completion of the Company's key activities. The BOD required the General Director to report regularly on the implementation results of each Resolution issued by the BOD, and supported the General Director in resolving outstanding issues to ensure completion of the set objectives.
- The BOD closely supervised and monitored the signing of contracts and investment decisions by the General Director in carrying out business operations in the new phase.
- The BOD frequently coordinated with the General Director to monitor and evaluate the effectiveness of the Company's existing investments, proposed divestment from ineffective investments in 2025 to restructure capital in line with the Company's business orientation, including the termination of signed equipment purchase contracts.
- The BOD reorganized personnel to ensure the Company's business plan in 2025, including recruiting additional qualified and experienced staff, while developing employee policies that balance the interests of both employees and the Company.
- The BOD developed and improved working procedures and managed communications scientifically to enhance financial management capacity and overall governance quality in line with the Company's actual operations.

4. Activities of the Board of Directors' subcommittees (If any): Here's the English translation of your sentence in a formal corporate governance style:

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6. The Board of Directors has one sub-committee, which is the Audit Committee. The activities of the Audit Committee are presented in detail in Section III – Audit Committee of this Corporate Governance Report.

7. Resolutions/Decisions of the Board of Directors (Annual report):

No.	Resolution/Decision No.	Date	Content	Approval rate
1	1102/2025/NQ-HĐQT	11/02/2025	Resolution of the Board of Directors on the dismissal and election of the Chief Accountant of PIV Joint Stock Company	100%
2	1404/2025/NQ-HĐQT	14/04/2025	Resolution of the Board of Directors on the plan to organize the Annual General Meeting of Shareholders in 2025	100%
3	1305/2025/NQ-HĐQT	13/05/2025	Resolution of the Board of Directors on the agenda of the Annual General Meeting of Shareholders in 2025	100%
4	1106/2025/NQ-HĐQT	11/06/2025	Resolution of the Board of Directors on the election of the Chairman of the Board of Directors and Independent Member of the Board of Directors	100%
5	1806/2025/NQ-HĐQT	18/06/2025	Resolution of the Board of Directors on the selection of the audit firm for 2025	100%
6	2908/2025/NQ-HĐQT	29/08/2025	Resolution of the Board of Directors on the termination of equipment purchase contracts	100%
7	1010/2025/NQ-HĐQT	10/10/2025	Resolution of the Board of Directors on the plan to organize the Extraordinary General Meeting of Shareholders in 2025	100%
8	1011/2025/NQ-HĐQT	10/11/2025	Resolution of the Board of Directors on the agenda of the	100%

			Extraordinary General Meeting of Shareholders in 2025	
9	1111/2025/NQ-HĐQT	11/11/2025	Resolution of the Board of Directors on the dismissal and appointment of the General Director of PIV Joint Stock Company	100%
10	1111A/2025/NQ-HĐQT	11/11/2025	Resolution of the Board of Directors on the dismissal and appointment of the Chief Accountant of the Company	100%
11	3011A/2025/NQ-HĐQT	30/11/2025	Resolution of the Board of Directors on the election of the Chairman of the Board of Directors, Chairman of the Audit Committee, and Members of the Audit Committee	100%
12	3011B/2025/NQ-HĐQT	30/11/2025	Resolution of the Board of Directors on the approval of the Rules of Procedure of the Audit Committee	100%

III. Board of Supervisors, Audit Committee (Annual report):

1. Information about members of Board of Supervisors, Audit Committee (BOS, AC):

a. Board of Supervisors

No.	Members of Board of Supervisors	Position	The date becoming/ceasing to be the member of the Board of Supervisors	Qualification
1	Nguyen Thi Muoi	Head of BOS	Dismissed on 30/11/2025	Bachelor of Accounting
2	Pham Duc Thinh	BOS Member	Dismissed on 30/11/2025	Finance and Accounting, Business Administration
3	Duong Duc Dung	BOS Member	Dismissed on 30/11/2025	Engineer

b. Audit Committee

No.	Members of Audit Committee	Position	The date becoming/ceasing to be the member of the Audit Committee	Qualification
1	Ngo Le Bao Long	Chairman	Appointed on 30/11/2025	Master of Accounting
2	Tran Anh Tuan	Member	Appointed on 30/11/2025	Bachelor

2. Meetings of Board of Supervisors, Audit Committee

a. Board of Supervisors

No.	Members of Board of Supervisors	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Nguyen Thi Muoi	02/02	100%	100%	-
2	Pham Duc Thinh	02/02	100%	100%	-
3	Duong Duc Dung	02/02	100%	100%	-

b. Audit Committee

No.	Members of Audit Committee	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Ngo Le Bao Long	01/01	100%	100%	-
2	Tran Anh Tuan	01/01	100%	100%	-

3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors, Audit Committee:

a. Board of Supervisors

- In 2025, the BOS organized 02 meetings, conducting oversight and evaluation of the Company's operations through financial reports and reviewing certain documents and records. The scope of supervision included:
 - + Monitoring the activities of the Board of Directors (BOD) and appraising the BOD's activity reports.

- + Inspecting and supervising the implementation of Resolutions of the General Meeting of Shareholders (GMS) and the BOD.
 - + Reviewing and supervising compliance with State laws, regulations, and policies, as well as the rules of the BOD and the Executive Board, through examination of BOD Resolutions and decisions issued by the General Director in managing business operations.
 - + Reviewing the Company's 2024 financial statements and Q1, Q2, Q3 financial statements of 2025. Coordinating with Southern Auditing and Accounting Financial Consulting Service Co., Ltd. to supervise inventory, settlement, and audit of the 2024 financial statements and the semi-annual financial statements of 2025.
 - + Coordinating with the audit firm to finalize the 2024 financial statements in preparation for the Supervisory Board's draft report to be submitted to the 2025 Annual General Meeting of Shareholders. Supervising and providing input on procedures and preparations for organizing the 2025 Annual General Meeting of Shareholders to ensure compliance with legal regulations and the Company's Charter.
- b. Audit Committee
- The Audit Committee operates in accordance with the responsibilities and duties stipulated in the Company's Charter and Internal Corporate Governance Regulations.
 - Since commencing its activities, the Audit Committee has carried out oversight of the Board of Directors (BOD) and the Executive Board as follows:
 - + The Audit Committee regularly evaluates the Company's financial position and establishes internal control functions to reasonably ensure the achievement of the Company's objectives regarding operational efficiency, reliability of financial reporting, and compliance with applicable laws.
 - + It supervises the activities of the Board of Directors and appraises the BOD's activity reports.
 - + It reviews and monitors compliance with State laws, regulations, and policies, as well as the rules of the BOD and the Executive Board, through examination and study of BOD Resolutions and decisions issued by the General Director in managing business operations.
4. The coordination among the Board of Supervisors, Audit Committee, the Board of Directors, Board of Management and other managers:
- a. Board of Supervisors
- The Supervisory Board closely coordinated with the Board of Directors (BOD), the General Director, and functional department managers in inspection and supervision activities. The BOD and the General Director facilitated the Supervisory Board's performance of its duties by providing information related to the Company's operations.
 - The activities of the Supervisory Board were carried out in accordance with the Company's Charter and Resolutions of the General Meeting of Shareholders.

- The Supervisory Board received strong cooperation from the BOD, the Executive Board, and functional department managers, with adequate facilities and full provision of necessary information and documents for its inspection work.
- b. Audit Committee
- The Audit Committee prepared working agendas and participated in meetings of the BOD, the General Director, and in reviewing periodic reports and documents from specialized departments. In addition, the Audit Committee organized separate meetings to enhance independence and ensure reliability in the matters under its responsibility.
 - The Audit Committee received strong cooperation from the BOD, the Executive Board, and functional department managers, with adequate facilities and full provision of necessary information and documents for its inspection work.
5. Other activities of the Board of Supervisors, Audit Committee (if any): None

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 Thi Thu Hien	13/08/1988	Bachelor	Appointed on 11/11/2025
2	Nguyen Huu Sang	24/08/1974	Bachelor of Information Technology	Dismissed on 11/11/2025

V. Chief Accountant

No.	Name	Date of birth	Qualification	Date of appointment/ dismissal
1	Nguyen Thi Anh Tho	26/12/1990	Bachelor of Accounting	Appointed on 11/11/2025
2	Do Thi Kieu Trang	26/12/2002	Bachelor	Dismissed on 11/11/2025
3	Hoang Lan Anh	03/12/1998	Bachelor of Accounting	Dismissed on 11/02/2025

VI. Training courses on corporate governance:

In 2025, the company focused on internal training to share knowledge, experience, and enhance the professional skills of each department, exploring the core cultural values for all employees. The corporate governance training courses that the Board of Directors (BOD) members, Board of Supervisors (BOS) members, General Director, and other management staff participated in according to corporate governance regulations: BOD members, BOS members, General Director, and other management staff of the company actively participated in corporate governance seminars organized by the company and invited by the State Securities Commission and Hanoi Stock Exchange.

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.

**PIV JOINT STOCK COMPANY
CHAIRMAN OF THE BOARD OF DIRECTORS**



TRAN ANH TUAN

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	Tran Anh Tuan	-	Chairman of the BOD, member of the AC			30/11/2025	-	EGM appointed on 30/11/2025	Chairman of the BOD, member of the AC
2	Ngo Le Bao Long	-	BOD independent member, Chairman of the AC			30/11/2025	11/06/2025	AGM dismissed on 11/06/2025 and EGM appointed on 30/11/2025	BOD independent member, Chairman of the AC
3	Nguyen Thi Thu Hien	094C123233	BOD member and General Director			11/11/2025	-	BOD appointed on 11/11/2025	BOD member and General Director

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 Thi Anh Tho	-	Chief Accountant			11/11/2025	-	BOD appointed on 11/11/2025	Chief Accountant
5	Le Dinh Thoai	-	Company Governance Officer and Company Secretary			30/05/2024	-	-	Company Governance Officer and Company Secretary
6	Vu Manh Hung	-	Chairman of the BOD			02/12/2022	11/06/2025	AGM dismissed on 11/06/2025	Chairman of the BOD
7	Dinh Duc Hieu	-	Chairman of the BOD			11/06/2025	30/11/2025	EGM dismissed on 30/11/2025	Chairman of the BOD
8	Nguyen Huu Sang	-	BOD member and General Director			11/06/2025	30/11/2025	EGM dismissed on 30/11/2025	BOD member and

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
									General Director
9	Le Anh Ngoc	-	BOD independent member			11/06/2025	30/11/2025	EGM dismissed on 30/11/2025	BOD independent member
10	Nguyen Thi Muoi	-	Head of BOS			07/05/2024	30/11/2025	EGM dismissed on 30/11/2025	Head of BOS
11	Pham Duc Thinh	-	BOS member			07/05/2024	30/11/2025	EGM dismissed on 30/11/2025	BOS member
12	Duong Duc Dung	-	BOS member			07/05/2024	30/11/2025	EGM dismissed on 30/11/2025	BOS member
13	Do Thi Kieu Trang	-	Chief Accountant			11/02/2025	11/11/2025	BOD dismissed on 11/11/2025	Chief Accountant

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
14	Hoang Lan Anh	-	Chief Accountant			21/05/2024	11/02/2025	BOD dismissed on 11/02/2025	Chief Accountant

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	Tran Anh Tuan	-	Chairman of the BOD, member of the AC			-	-	Chairman of the BOD, member of the AC
1.1	Tran Ngoc Anh	-	-			-	-	Father
1.2	Pham Thi Hoa	-	-			-	-	Mother
1.3	Tran Hai	-	-			-	-	Brother
1.4	Tran Manh Tien	-	-			-	-	Brother

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
1.5	Tran Thi Thao	-	-			-	-	Sister
2	Ngo Le Bao Long	-	BOD independent member, Chairman of the AC			-	-	BOD independent member, Chairman of the AC
2.1	Ngo Hoai Chung	-	-			-	-	Father
2.2	Le Thi Lan Anh	-	-			-	-	Mother
2.3	Nguyen Van Dam	-	-			-	-	Father-in-law

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
2.4	Nguyen Thi Ngoc Minh	-	-			-	-	Mother-in-law
2.5	Nguyen Ngoc Nam Phuong	-	-			-	-	Wife
2.6	Ngo Le Truc Lam	-	-			-	-	Brother
2.7	Ngo Nam Khanh	-	-			-	-	Son
2.8	Ngo Ngoc Phuong Anh	-	-			-	-	Daughter

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	Nguyen Thi Thu Hien	094C123233	BOD member and General Director			-	-	BOD member and General Director
3.1	Pham Thi Tuyet	-	-			-	-	Mother
3.2	Do Ngoc Mac	-	-			-	-	Father-in-law
3.3	Nguyen Minh Tan	-	-			-	-	Mother-in-law
3.4	Nguyen Thai Duong	-	-			-	-	Brother

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
3.5	Do Minh Dung	-	-			-	-	Husband
3.6	Do The Hung	-	-			-	-	Son
3.7	Do Huy Thanh	-	-			-	-	Son
3.8	Do Manh Cuong	-	-			-	-	Brother-in-law
3.9	Dang Thi Thuy	-	-			-	-	Sister-in-law
4	Nguyen Thi Anh Tho	-	Chief Accountant			-	-	Chief Accountant
4.1	Ngo Thi Hue	-	-			-	-	Mother

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
4.2	Vu Thi Binh	-	-			-	-	Mother-in-law
4.3	Hoang Trung Thanh	-	-			-	-	Husband
4.4	Nguyen Thi Thanh Huong	-	-			-	-	Sister
4.5	Nguyen Thi Hong Lan	-	-			-	-	Sister
4.6	Nguyen Van Long	-	-			-	-	Brother-in-law
5	Le Dinh Thoi	-	Company Governance			-	-	Company Governance

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
			Officer and Company Secretary					Officer and Company Secretary
5.1	Le Ngoc Dien	-	-			-	-	Father
5.2	Tran Thi Lieu	-	-			-	-	Mother
5.3	Le Quang Linh	-	-			-	-	Brother
5.4	Nguyen Thi Anh Ngoc	-	-			-	-	Wife
5.5	Le Nhat Nam	-	-			-	-	Son

