**VPA: Annual Corporate Governance Report 2023**

On January 25, 2024, VP Petrochemical Transport Joint Stock Company announced Report No. 0224/VP-BC-HDQT on the Corporate Governance in 2023 as follows:

* Public Company’s name: VP Petrochemical Transport Joint Stock Company
* Head office address: Room 5.09, Taiyo Tower, No. 97 Bach Dang Street, Ha Ly Ward, Hong Bang District, Hai Phong City.
* Tel: (84-8) 3730011; Fax: (84-8) 3730012; Email: vpcom@vnn.vn;
* Charter capital: VND 150,761,770,000;
* Securities code: VPA;
* Corporate Governance Model: The General Meeting, Board of Directors, Supervisory Board and Executive Manager.
* Internal audit execution: Unimplemented

1. Activities of the General Meeting:

In 2023, the Board of Directors decided to collect shareholders’ ballots on changing an audit company for the Financial Statements 2022 and convened the online VP Annual General Meeting on June 23, 2023. The General Meeting approved the Annual and Extraordinary General Mandate as follows:

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| No. | General Mandate No. | Date | Content |
| 1 | 0123/VP-NQ-HDCD | March 17, 2023 | Extraordinary General Mandate 2023 |
| 2 | 06/VP-NQ-HDCD | June 23, 2023 | Annual General Mandate 2023 |

1. Board of Directors:
2. Information about members of the Board of Directors:

On June 23, 2023, in the Annual General Meeting 2023, the General Meeting agreed to end the 2018-2023 term of the Board of Directors’ members, and recognized the results of electing Board of Directors’ members for the 2023-2028 term. The members held meeting to elect the Chair of the Board of Directors immediately afterwards. The current list of members of the Board of Directors is as follows:

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| --- | --- | --- | --- | --- |
| No. | Member of the Board of Directors: | Position | Date of appointment/dismissal as member of the Board of Directors | |
| Appointment date | Dismissal date |
| 1 | Mr. Nguyen Huu Thanh | Chair of the Board of Directors | June 23, 2023 |  |
| 2 | Mr. Phan Quang Phu | Member of the Board of Directors (Non-executive) | June 23, 2023 |  |
| 3 | Mr. Dinh Viet Hai | Member of the Board of Directors (Non-executive) | June 23, 2023 |  |
| 4 | Mr. Do Minh Hong | Executive member of the Board of Directors | June 23, 2023 |  |
| 5 | Mr. Pham The Long | Independent member of the Board of Directors | June 23, 2023 |  |

1. Board Resolutions/Board Decisions in 2023:

In 2023, the Board of Directors of the Company conducted 4 meetings of the Board of Directors and collected ballots of the Board of Directors’ members to announce the following Resolutions and Decisions:

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| --- | --- | --- | --- |
| No. | Board Resolution/Board Decision | Date | Contents |
| 1 | 0123/VP-NQ-HDQT | January 17, 2023 | * Collect shareholders’ ballots on changing the audit company for the Financial Statements 2022. * Assign the Executive Board to select suitable audit companies to submit to the Board of Directors for decision to collect shareholders’ ballots. * Assign the Executive Board to implement tasks related to collecting shareholders’ ballots under applicable laws and the Company’s Charter. |
| 2 | 0223/VP-NQ-HDQT | March 20, 2023 | * Select An Viet Auditing Company Limited to audit the Financial Statements ending on December 31, 2022 for VP Petrochemical Transport Joint Stock Company. * Assign the Executive Manager of the Company to negotiate, sign an audit contract with An Viet Auditing Company Limited and implement the audit of the Financial Statements ending on December 31, 2022 for VP Petrochemical Transport Joint Stock Company, ensuring compliance with regulations. |
| 3 | 0323/VP-NQ-HDQT | April 26, 2023 | * Approve the Report on the business and production results in 2022 of the Company's Managing Director; * Adjust the production and business plan for 2023, assign the Executive Manager to submit to the Board of Directors for approval before submitting to the Annual General Meeting 2023; * Convene the Annual General Meeting 2023 on Friday, June 23, 2023 at the 7th floor hall, Lien Minh Maritime Building, No. 802, Le Hong Phong, Hai An, Hai Phong.   Form of holding: Online Meeting   * The Board of Directors assign the Company's Managing Director to implement the work to prepare for the organization of the General Meeting. * Executive Manager, members of the Board of Directors and Supervisory Board are responsible for the drafting Meeting documents to submit to the Board of Directors before May 17, 2023. |
| 4 | 0423/VP-NQ-HDQT | May 31, 2023 | Approving the full text of the Annual General Meeting 2023 of VP Petrochemical Transport Joint Stock Company (with attached documents) including the following contents:   1. Report on the activities of the Board of Directors on governance and performance results of the Board of Directors for the 2018-2023 term and the operating orientation of the Board of Directors' activities in 2023; 2. Report on operational results of the Supervisory Board in 2023 and the operational orientation for 2023. 3. Proposal on approving the Audited Financial Statements 2022 and the profit distribution in 2022; 4. Report on the remuneration settlement of the Board of Directors and the Supervisory Board in 2022, submit a plan for remuneration of the Board of Directors and the Supervisory Board in 2023; 5. Proposal on approving the production and business plan in 2023. 6. Proposal on the selection of an audit company for the Financial Statements 2023. 7. Proposal on approving transactions and contracts between the Company and related persons. 8. Notice and guidance on the nomination and candidacy of candidates so the Board of Directors and Supervisory Board for the General Meeting will elect to the Board of Directors and the Supervisory Board for the term 2023-2028. 9. Regulations on nomination, self-nomination, and election as members of the Board of Directors/the Supervisory Board for the term 2023-2028. 10. Regulations on organizing the Annual General Meeting 2023 online at VP Petrochemical Transport Joint Stock Company 11. Instructions for attending the Annual General Meeting 2023 online at VP Petrochemical Transport Joint Stock Company 12. Draft Annual General Mandate 2023. |
| 5 | 0523/VP-NQ-HDQT | June 12, 2023 | * Agree on the nominated personnel of shareholders/shareholder groups to submit to the General Meeting to elect members of the Board of Directors and the Supervisory Board for the 2023-2028 term of VP Petrochemical Transport Joint Stock Company * Agree to submit to the General Meeting 2023 a list of candidates to be elected to the Board of Directors and Supervisory Board for the 2023-2028 term of VP Petrochemical Transport Joint Stock Company (arranged in alphabetical order), specifically as follows:  1. The Board of Directors’ candidates: 2. Mr. Dinh Viet Hai 3. Mr. Do Minh Hong 4. Mr. Pham The Long 5. Mr. Phan Quang Phu 6. Mr. Nguyen Huu Thanh 7. The Supervisory Board’s candidates: 8. Ms. Pham Thi Thu Huong 9. Mr. Nguyen Duc Nhat  * Ms. Tran Thi Kim Tuyen |
| 6 | 0623/VP-NQ-HDQT | June 23, 2023 | * Approve the results of electing Mr. Nguyen Huu Thanh as Chair of the Board of Directors for the term 2023-2028 * Prepare contents to implement the General Mandate 2023 |
| 7 | 0723/VP-NQ-HDQT | July 10, 2023 | * Assign the production and business plan for 2023 to VP Petrochemical Transport Joint Stock Company * The Company’s Managing Director is responsible for implementing and organizing the effective implementation of the assigned plan. * Members of the Board of Directors, Executive Manager of the Company and relevant individuals are responsible for the implementation of this Resolution from the date of its signing. |
| 8 | 0823/VP-NQ-HDQT | July 10, 2023 | * Approve the assignment of tasks for members of the Board of Directors of the Company for the term 2023-2028. * Members of the Board of Directors, Executive Manager of the Company and relevant individuals are responsible for the implementation of this Resolution from the date of its signing. |
| 9 | 0923/VP-NQ-HDQT | July 24, 2023 | * Select An Viet Auditing Company Limited to review the Semi-Annual Financial Statements and audit the Financial Statements ending on December 31, 2023 for VP Petrochemical Transport Joint Stock Company. * Assign the Executive Manager of the Company to negotiate, sign an audit contract with An Viet Auditing Company Limited, review the Semi-Annual Financial Statements and audit the Financial Statements ending on December 31, 2023 for VP Petrochemical Transport Joint Stock Company, ensuring compliance with regulations. * Members of the Board of Directors, Executive Manager of the Company and relevant individuals are responsible for the implementation of this Resolution from the date of its signing. |
| 10 | 1023/VP-NQ-HDQT | August 03, 2023 | * With the production and business results achieved in the first 6 months of 2023 and estimated for July 2023, the Board of Directors recognizes and appreciates the Director's solidarity and consistent efforts to overcome difficulties in recent times of Executive Manager, professional departments and all employees of the Company. Executive Manager is requested to continue directing the good implementation of the resolutions and orientations of the Board of Directors, closely follow the set goals and plans, work closely with partners, stakeholders, manage and operate the fleet safely and effectively, ensuring that the 2023 plan targets assigned by the General Meeting are exceeded. * Regarding credit contracts with banks, Executive Manager is required to continue working with banks in the principle of maintaining interest rates under the current contract appendix and balancing the company's financial resources with priority to principle prepayment, and report to the Board of Directors according to authority. * Based on the assessment of ship management and operation in the period of 2024 - 2025 and on the basis of reality, it is requested that Executive Manager closely follow the international ship trading market, continue to work with partners, create conditions for partners to inspect ships, evaluate ship operation plans to choose the most optimal plan, and report to the Board of Directors. * Members of the Board of Directors, Executive Manager of the Company and relevant individuals are responsible for the implementation of this Resolution from the date of its signing. |
| 11 | 1123/VP-NQ-HDQT | November 08, 2023 | * Approve the production and business results in the first 9 months of 2023 * Regarding bank credit contracts: The Board of Directors assigned the Executive Manager to continue working with the sponsoring bank to have appropriate lending interest rates and report to the Board of Directors according to authority. * Regarding ship sale: The Board of Directors assigned the executive department to proactively hire a functional unit to appraise ship prices at the current time, create conditions for partners and brokers to evaluate the ship's condition and report the results to the Board of Directors. * Members of the Board of Directors and Executive Board, Managing Director and related individuals are responsible for the implementation of this Annual General Mandate. |

1. Supervisory Board:
2. Information about members of the Supervisory Board:

On June 23, 2023, in the Annual General Meeting 2023, the General Meeting agreed to end the 2018-2023 term of the Supervisory Board’s members, and recognized the results of electing Supervisory Board’s members for the 2023-2028 term. The members held meeting to elect the Chief of the Supervisory Board immediately afterwards. The current list of members of the Supervisory Board is as follows:

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| --- | --- | --- | --- | --- | --- |
| No. | Member of the Supervisory Board | Position | Date of appointment/dismissal as member of the Supervisory Board | | Qualification |
| Appointment date | Dismissal date |  |
| 1 | Ms. Tran Thi Kim Tuyen | Chief of the Supervisory Board | June 23, 2023 |  | Bachelor in Financial - Accounting |
| 2 | Mr. Nguyen Duc Nhat | Member | June 23, 2023 |  | Hull engineer |
| 3 | Ms. Pham Thi Thu Huong | Member | June 23, 2023 |  | Bachelor in Economics |

1. Executive Board

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| --- | --- | --- | --- | --- | --- |
| No. | Member of the Executive Board | Date of birth | Qualification | Appointment date | Dismissal date |
| 1 | Mr. Do Minh Hong | November 19, 1980 | Hull engineer | November 01, 2020 |  |

1. The Head of General Finance - Accounting Department

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Full name | Date of birth | Qualification | Appointment date | Dismissal date |
| Ms. Trinh Thi Vu Hanh | July 20, 1983 | Bachelor in Economics | January 09, 2023 |  |

1. Training on corporate governance:
2. List of related persons of the public company in 2023 and transactions between related persons of the Company and the Company itself:
3. Transactions between the Company and related persons of the Company; or between the Company and principal shareholders, PDMR, related persons of PDMR. None.
4. Transactions between PDMR of the Company, related persons of PDMR and subsidiaries, companies controlled by the Company: None.
5. Transactions between the Company and other entities:
   1. Transactions between the Company and the companies where members of the Board of Directors, members of the Supervisory Board, Executive Manager and other managers who have been founding members or members of the Board of Directors and Executive Manager for the past 3 years: None
   2. Transactions between the Company and the related persons of members of the Board of Directors, members of the Supervisory Board, Executive Manager and other managers who are members of the Board of Directors or Executive Manager: None.
   3. Other transactions of the Company (if any) that can bring about material or non-material benefits to the members of the Board of Directors, members of the Supervisory Board, Executive Manager and other managers: None.
6. Share transactions of PDMR and related persons of PDMR
7. Share transaction of PDMR and related persons related to the Company's shares: None.
8. Other significant issues: None.