**DDM: Annual Corporate Governance Report 2023**

On January 22, 2024, Dong Do Marine Joint Stock Company announced Report No. 07/BCQT-DDM on the corporate governance of the Company in 2023 as follows:

* Transaction registration organization: Dong Do Marine Joint Stock Company
* Head office address: 19th floor, Hoa Binh International Office Tower, No. 106 Hoang Quoc Viet, Nghia Do Ward, Cau Giay, Hanoi.
* Tel: 024.37556141 Fax: 024.37556149
* Charter capital: VND 122,444,950,000
* Securities code: DDM
* Corporate Governance Model: The General Meeting of Shareholders, the Board of Directors, the Supervisory Board and the General Manager
* Internal audit execution: None

1. Activities of the General Meeting of Shareholders:

Information about meetings and General Mandates/Decisions (including General Mandates approved by collecting opinions via a ballot)

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| No. | General Mandate/Decision No. | Date | Content |
| 1 | 01/NQ-DHDCD | April 19, 2023 | Annual General Mandate 2023 |

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

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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 |
|  | Mr. Nguyen Ngoc Anh | Chair |  | April 19, 2023 |
| 1 | Mr. Tran Quang Toan | Chair | Elected as Chair of the Board of Directors from April 19, 2023. Representative of Vietnam Maritime Corporation owns 19% of charter capital. |  |
| 2 | Mr. Nguyen Duy Luan | Member | Re-elected as a member of the Board of Directors from April 22, 2022. Representative of Vietnam Maritime Corporation owns 15% of charter capital. |  |
| 3 | Nguyen Quoc Khanh | Member | Re-elected as a member of the Board of Directors from April 22, 2022. |  |
| 4 | Bui Nhat Truyen | Member | Member-cum-Deputy General Manager. Re-elected as a member of the Board of Directors from April 22, 2022. |  |
| 5 | Ly Quang Thai | Member | Elect as a member of the Board of Directors from April 22, 2022. |  |

1. Board Resolutions/Board Decisions:

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| No. | Document | Contents |
| I | Board Resolutions | |
| 1 | Resolution  No. 01.2023 dated February 21, 2023 | Content summary:   1. On the restructuring of the debt for buying the Dong Du container ship (now Dong Ho). 2. Request the Board of Directors to re-evaluate and re-balance the financial resources to ensure the expense of maintaining operations. Prioritize cash flow in ensuring technical and safety for the fleet and meeting the ship exploitation plan. 3. Approve the plan to hold the Annual General Meeting of Shareholders 2023 4. Approve the policy on the business plan and the human resources situation of the Ho Chi Minh City Branch. |
| 2 | Resolution  No. 02.2023 dated April 19, 2023 | Content summary :  The Board of Directors agrees on electing Mr. Tran Quang Toan as the Chair of the Board of Directors in the term of 2022-2027. |
| 3 | Resolution No. 03.2023 dated May 18, 2023 | Content summary :  Article 1: Production - Business result in Q1/2023 and Plan for Q2/2023   1. The Board of Directors approves the operational results in Q1/2023 and the plan for Q2/2023 according to the Report of the General Manager of the Company. 2. The Board of Directors requests the General Manager to perform some key tasks:    1. Direct the relevant departments to enhance responsibility and strengthen management to ensure that the ships are always in good technical condition, ready to go for exploitation.    2. Review the fuel consumption norms of the fleet, closely monitor the repair, purchase of spare parts and supplies, strengthen negotiations to increase the freight rates of the ships that are rented Time Chart. Develop brokerage and chartering activities.    3. Complete the construction and implementation of the suitable overall cost reduction Program for the whole company; report to the Board of Directors the cost reduction plan before June 1, 2023.    4. Find measures to ensure the goal of minimizing losses, balancing cash flow and striving for Q4/2023 to achieve the planned targets. 3. The Board of Directors requests the General Manager to closely and resolutely direct the activities of the branches to improve the production and business situation.   Article 2: Prepare and promulgate the Action Plan for 2023 of the Board of Directors and request the members of the Board of Directors to perform the assigned tasks.  Article 3: Contents of directing the Representative of capital to vote at the General Meeting of Shareholders 2023 of Dong Do Crew Manning Joint Stock Company.  Article 4: For the work of restructuring debts, the Board of Directors requests the General Manager to perform the following tasks:   * Actively work, and negotiate with credit institutions to find suitable support orientation for the Company … * Continue to closely and regularly update information on the situation of buying and selling debt of the Dong Ho (Dong Du) ship with Vietnam Debt and Asset Trading Corporation and Indovina Bank Ltd. …   Article 5: Management and debt recovery work:   * The Board of Directors requests the General Manager to direct the Finance and Accounting Department to collect the debts of the Holding Company and the Branches, make a detailed table of classifying the debt age. * Assign the General Manager to establish a Debt Recovery Team of the Company |
| 4 | Resolution No. 04.2023 dated July 03, 2023 | Content summary:  Article 1: Inspect the implementation of the contents of Resolution No. 03.2023 and some other key tasks:   1. Regarding the expense reduction work   Request the General Manager to continue to implement the Effective Cost Management Program thoroughly as required; ensure to maintain the goals set out in 2023.   1. Direct some contents for the activities of Hai Phong Branch and Ho Chi Minh City Branch. 2. Regarding the companies with contributed capital from Dong Do Marine Joint Stock Company:  * The Board of Directors requests the Representative of capital of Dong Do Marine Joint Stock Company at the units with capital contribution (CMC, DMDC, DHP Lines and VDS) to comply with the regulations on periodic reporting or reporting on the situation of handling (for restructuring enterprises) according to the operating regulations of the Representative of capital contribution.  1. Debt recovery work   Assign the General Manager to direct the Task Force to perform some specific tasks and report to the Board of Directors before July 15, 2023.  Article 2: Selection of an audit company for the Financial Statements 2023   * The Board of Directors approves and agrees with the proposal of the General Manager on selecting TTP Auditing Company Limited as the audit company for the Financial Statements 2023. * The Board of Directors requests the General Manager to consult further with the Supervisory Board on the content of the work before TTP Auditing Company Limited performs the audit obligation to meet the quality of the Audited Financial Statements.   Article 3: Financial restructuring work   * The Board of Directors requests the General Manager to continue to closely follow the banks, identify specific objectives in the financial restructuring work, find solutions and feasible plans to implement. * Actively restructure the debt for buying the Dong Ho ship to achieve optimal efficiency, suitable for the current actual situation of the Company. |
| 5 | Resolution No.  05.2023 dated August 14, 2023 | Production - Business results in the first 06 months and the plan for the last 6 months of 2023   1. Approve Production - Business results in the first 06 months and the plan for the last 6 months of 2023. 2. Request the General Manager to perform some key tasks:  * Implement the Effective Cost Management Program vigorously. * Keep abreast of the market, actively seek customers, seize opportunities and negotiate to increase the rental price of ships to exploit the fleet with the highest efficiency. * Strengthen coordination between professional departments to avoid commercial risks for the operation of the fleet, ensure the technical condition does not cause the ship to be off-hire… * Actively develop other services besides the business operation of exploiting the fleet.   2. The implementation of the directions of the Vietnam Maritime Corporation according to the content of Document No. 1333/TB-HHVN dated July 26, 2023   * Request the General Manager to direct the study and development of the Enterprise Restructuring Project for the period of 05 years in accordance with the conditions and situation of the Company. * Continue to inspect and complete the system of regulations applied in the management and administration of the Company’s internal affairs.   Be more proactive and find all measures to promote financial restructuring with credit institutions.   * Restructure Hai Phong Branch. * Inspect and consider cutting staff who work ineffectively or do not meet the job requirements, direct the salary reduction of the crew and office block suitably to reduce expense.   3. Personnel work   * The Board of Directors approves the proposal of the General Manager on appointing Mr. Nguyen Canh Duong as the position of “Head of Equipment Inspection Department”. |
| 6 | Resolution No.  06.2023 dated October 20, 2023 | 1. Production - Business results in the first 9 months and the Plan for the last 3 months:    1. Approve the Production - Business results in the first 9 months of 2023.    2. Request the General Manager to direct the implementation of specific tasks:  * Depend on the actual situation and capacity of the Company, adjust the production and business plan for the last 3 months of the year to be feasible. * Continue to closely follow and complete the tasks assigned by the Board of Directors in the Resolutions announced.   1. Assign the General Manager to direct Hai Phong Branch to make a plan to handle the container truck fleet with a specific, clear and detailed plan. Strengthen the implementation of other ancillary services to achieve the planned targets.   2. The work of relocating the headquarters of Ho Chi Minh City Branch.   3. Request the General Manager to speed up the progress of deploying the procedures for selling the Dong Thinh ship to cut losses according to the current procedures and regulations.  1. The operation situation of Dong Do Crew Manning Joint Stock Company  * Assign the General Manager to direct the Representative of the capital contribution of the Company at Dong Do Crew Manning Joint Stock Company to coordinate with the Board of Directors of Dong Do Crew Manning Joint Stock Company to continue to develop the crew rental business, expand other forms of joint venture and cooperation to preserve capital until there is a divestment plan.  1. Personnel Affairs: The Board of Directors unanimously approves the proposal of the General Manager on:  * Appoint Mr. Do Minh Ha as the position of “Deputy General Manager of Dong Do Maritime Joint Stock Company”; Mr. Tran Sy Khanh as the position of “Chief Accountant of Dong Do Maritime Joint Stock Company”. |
| 7 | Resolution No.  07.2023 dated December 25, 2023 | Approve and assign the General Manager to perform the work on restructuring the debt at Indovina Bank Ltd. |
| II | Other tasks | |
| 1 | Decision No. 08/QD-HDQT dated March 17, 2023. | Decide to re-appoint the executive management staff for Mr. Bui Nhat - Deputy General Manager of the Company |
| 2 | Decision  No. 60/QD-HDQT dated April 03, 2023 | Dismiss the concurrent position of Manager of Ho Chi Minh City Branch for Mr. Nguyen Duy Luan from April 1, 2023  (Approve the General Manager appointing Mr. Luong Ngoc Bao as the position of Manager of Ho Chi Minh City Branch for a term of 01 year) |
| 3 | Notice No. 89/TB-HDQT Dated May 19, 2023 | Announce the content of directing the Representative of the capital contribution to vote at the Annual General Meeting of Shareholders 2023 of Dong Do Crew Manning Joint Stock Company |
| 4 | Notice No. 123/TB-HDQT dated July 04, 2023 | Announce the approval of the policy to implement the work of restructuring the capital contribution of Dong Do Marine Joint Stock Company at DHP Lines |
| 5 | Decision No. 79/QD-HDQT dated December 21, 2023 | Decide to establish the Financial Restructuring Board of the Company |

1. The Supervisory Board:

1. Information about the members of the Supervisory Board:

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| No. | Member | Position | Date of appointment as member of the Supervisory Board. | Qualification |
| 1 | Ms. Nguyen Thi Hang | Chief | April 2017  Re-elected on April 2022 | Bachelor of Economics |
| 2 | Ms. Ta Thi Hue | Member | April 2023 | VTB Economics Engineer |
| 3 | Ms. Nguyen Thi Thanh Loan | Member | May 2019  Re-elected on April 2022 | Bachelor of Financial - Accounting |

1. The Executive Board

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| --- | --- | --- | --- | --- | --- |
| No. | Member of The Executive Board | Position | Date of birth | Qualification | Appointment date |
| 1 | Mr. Nguyen Duy Luan | General Manager | 1963 | Ship Control Engineer  Engineer Of Sea Transport Economics | Appointed from  November 2015 |
| 2 | Mr. Bui Dinh Huong | Deputy General Manager | 1969 | Ship Machinery Operating Engineer | Appointed from  November 2015 |
| 3 | Mr. Bui Nhat Truyen | Deputy General Manager | 1975 | Bachelor of Foreign Language | Appointed from  March 2020 |
| 4 | Mr. Do Minh Ha | Deputy General Manager | 1973 | Hydraulic Engineer | Appointed from  October 2023 |

1. Chief Accountant.

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| Full name | Date of birth | Qualification | Appointment date |
| Mr. Tran Sy Khanh | 1975 | Bachelor of Financial - Accounting | October 2023 |

1. Training on corporate governance
2. List of affiliated person of the public Company and transactions between the affiliated person of the Company with the Company itself
3. Transactions between the Company and affiliated persons of the Company; or between the Company and major shareholders, PDMR and affiliated persons of PDMR
4. Transactions between the Company’s PDMR, affiliated people of PDMR and subsidiaries, companies controlled by the Company: None
5. Transactions between the Company and other entities
   1. Transactions between the Company and companies where members of the Board of Directors, members of the Supervisory Board, the Manager (General Manager) and other managers have been founding members or members of the Board of Directors, the Executive Manager (General Manager) for the past three (03) years (as at the time of reporting). None
   2. Transactions between companies and companies where affiliated persons of members of the Board of Directors, members of the Supervisory Board, the Manager (General Manager) and other managers are members of the Board of Directors, the Executive Manager (General Manager): None
   3. Other transactions of the Company (if any) which can bring material or non-material benefits to members of the Board of Directors, members of the Supervisory Board, the General Manager and other managers: None
6. Share transactions of PDMR and affiliated persons of PDMR
   * + 1. The Company’s share transactions of PDMR and affiliated persons during the period: None
7. Other significant issues: None