**BBT: Annual Corporate Governance Report 2023**

On January 30, 2024, Bach Tuyet Cotton Corporation announced Report No. 01/2024/BCTHQT/BBT on the corporate governance in 2023 as follows:

* Name of company: Bach Tuyet Cotton Corporation
* Head office address: No. 550 Au Co Street, Ward 10, Tan Binh District, Ho Chi Minh City
* Tel: (028) 37652.516 Fax: (028) 37652.515
* Email: [info@bongbachtuyet.com.vn](mailto:info@bongbachtuyet.com.vn)
* Charter capital: VND 98,000,000,000
* Securities code: BBT
* Corporate Governance Model: The General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the General Manager/Manager.
* Internal audit execution: Not executed.

1. Activities of the General Meeting of Shareholders:

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

|  |  |  |  |
| --- | --- | --- | --- |
| No. | General Mandate/Decision of the General Meeting of Shareholders No. | Date | Content |
| 1 | 01/2023/NQ-DHDCD | July 20, 2023 | At the Annual General Meeting of Shareholders, the General Meeting of Shareholders approved the following issues:   * Approve the Report of the Board of Directors in 2022 and the plan for 2023; * Approve the Report of the Supervisory Board in 2022 * Approve the Report of the General Manager on the business activities in 2022, and the plan for 2023. * Approve the Board of Directors' Proposal on the Audited Financial Statements for the year 2022; * Approve the Board of Directors' Proposal on the Profit Distribution Plan for the year 2022; * Approve the Board of Directors' Proposal on the Remuneration of the Board of Directors, Supervisory Board for the year 2022 and the plan for 2023; * Approve the Supervisory Board's Proposal to authorize the Board of Directors to select an independent audit company to audit the Financial Statements for the year 2023; * Approve the Board of Directors' Proposal on the Dismissal of Mr. Doan Van Son - Member of the Board of Directors and the election of a replacement; * Approve the Board of Directors' Proposal on the Dismissal of Mr. Le Ngoc Hung - Member of the Supervisory Board and the election of a replacement; * Approve the dismissal of Mr. Lam Thanh Xuan - Member of the Supervisory Board, nominated at the General Meeting of Shareholders, and the election of a replacement Member of the Supervisory Board at the General Meeting of Shareholders; * Approve the Board of Directors' Proposal on the List of Candidates for Members of the Board of Directors; * Approve the List of Candidates for Members of the Supervisory Board; * Approve the election results appointing Ms. Ngo Thi Thu Trang to replace Mr. Doan Van Son as a Member of the Board of Directors for the term 2019-2024; * Approve the election results appointing Mr. Nguyen Trung Hieu, Ms. Tran Bao Ngoc to replace Mr. Le Ngoc Hung, Mr. Lam Thanh Xuan as Members of the Supervisory Board for the term 2019-2024. |

1. The Board of Directors (Annual Report 2023):
2. Information about members of the Board of Directors:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Member of the Board of Directors | Position (independent member, non-executive member of the Board of Directors) | Date of appointment/dismissal as member/independent member of the Board of Directors | |
| Appointment date | Date of dismissal |
| 1 | Ms. Pham Viet Lan Anh | Chair | Member of the Board of Directors since April 1, 2022; Chair of the Board of Directors since August 19, 2022 |  |
| 2 | Mr. Nguyen Khanh Linh | Vice Chair | Chair of the Board of Directors since June 26, 2019; Vice Chair of the Board of Directors since February 26, 2021 |  |
| 3 | Ms. Ngo Thi Thu Trang | Member | Member of the Board of Directors since July 20, 2023 |  |
| 4 | Mr. Doan Van Son | Member | Vice Chair of the Board of Directors since April 10, 2020; Chair of the Board of Directors since February 26, 2021; Member of the Board of Directors since August 19, 2022 | July 20, 2023 |

1. Board Resolutions/Board Decisions (Report of 2023)

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Board Resolution/Board Decision No. | Date | Content |
| 1 | 01/2023/NQ-HDQT | January 12, 2023 | * Approve the rapid report on financial and business activities for 2022, including unaudited financial data of Bach Tuyet Cotton Joint Stock Company; * Approve the proposal for the year-end bonus 2022 for employees of Bach Tuyet Cotton Company; * Approve the proposal to organize the year-end party for 2022 for the company's employees, emphasizing efficiency and savings. |
| 2 | 02/2023/NQ-HDQT | February 10, 2023 | * Approve the business and production plan attached to the credit application file at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch; * Approve the short-term credit limit at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch. * Approve measures to secure the loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch. |
| 3 | 03/2023/NQ-HDQT | March 24, 2023 | Approve the General Manager's proposal to reduce General Manager's monthly income by 30% starting from March 1, 2023. |
| 4 | 04/2023/NQ-HDQT | March 29, 2023 | Approve the loan agreement with Saigon Leather Joint Stock Company. |
| 5 | 05/2023/NQ-HDQT | March 30, 2023 | Approve the extension of the time to organize the Annual General Meeting of Shareholders for the year 2023. |
| 6 | 06/2023/NQ-HDQT | April 14, 2023 | Approve the plan to organize the Annual General Meeting of Shareholders for the year 2023. |
| 7 | 07/2023/NQ-HDQT | April 14, 2023 | * Approve the results of business activities in 2022. * Approve the goals and business plan for 2023; * Approve the estimated business results for Q1/2023; * Approve the investment in machinery and equipment for production; * Approve the explanation report for the tax reassessment and penalties according to the decision 496/QD-CT of the Ho Chi Minh City Tax Department dated March 23, 2023. |
| 8 | 08/2023/NQ-HDQT | May 25, 2023 | * Agree on the time to hold the first Annual General Meeting of Shareholders in 2023 at 13:30 on Tuesday, June 20, 2023; * Approve and submit the General Meeting of Shareholders for Mr. Doan Van Son's resignation from the Board of Directors due to personal wishes; * Approve all documents for the first Annual General Meeting of Shareholders in 2023; * Approve the preliminary personnel arrangement for organizing the Annual General Meeting of Shareholders in 2023. |
| 9 | 09/2023/NQ-HDQT | June 27, 2023 | * Agree on the time to hold the second Annual General Meeting of Shareholders in 2023 at 09:00 on Thursday, July 20, 2023; * Approve and submit the General Meeting of Shareholders for Mr. Le Ngoc Hung's resignation from the Board of Supervisors due to personal wishes; * Approve all additional documents for the second Annual General Meeting of Shareholders in 2023; * Approve the preliminary personnel arrangement for organizing the second Annual General Meeting of Shareholders in 2023. |
| 10 | 10/2023/NQ-HDQT | July 06, 2023 | * Approve on signing various contracts related to the sale of Bach Tuyet Cotton products (principal contracts, bidding authorization contracts, and other related contracts) with related parties including Ho Chi Minh City Medical Import Export Joint Stock Company; Thanh Cong Securities Company; Saigon 3 Jean Co.,Ltd; Sai Gon 3 Garment Joint Stock Company; Sai Gon 3 Garment Joint Stock Company Branch - Minako Dong An Factory. The total transaction value with related parties in 2023 shall not exceed 35% of the total asset value of the company recorded in the most recent financial statements. |
| 11 | 10B/2023/NQ-HDQT | July 19, 2023 | * Approve the plan to change the principal payment schedule of the Loan Agreement between Financing for Healthier Lives (as the “Lender”) and Bach Tuyet Cotton Joint Stock Company (as the “Borrower”). |
| 12 | 11/2023/NQ-HDQT | July 28, 2023 | * Approve the selection of an independent audit company to audit the financial statements for the year 2023. |
| 13 | 12/2023/NQ-HDQT | August 01, 2023 | * Approve the resignation of Ms. Do My Hanh from the position of Chief Accountant of Bach Tuyet Cotton Joint Stock Company effective from August 1, 2023; * Approve the appointment of Ms. Thieu Thi Cam Tu, Deputy of Finance - Accounting Department, as the Chief Accountant of Bach Tuyet Cotton Joint Stock Company effective from August 1, 2023. |
| 14 | 13/2023/NQ-HDQT | September 20, 2023 | * Approve the business plan, borrowing, use of credit limits, and securities for the company at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch. |
| 15 | 14/2023/NQ-HDQT | November 29, 2023 | * Approve the termination of the 30% reduction in the monthly salary of the General Manager. |
| 16 | 15/2023/NQ-HDQT | November 29, 2023 | * Approve on signing various contracts (principal contracts, sales contracts, bidding authorization contracts, and other related contracts) related to the transactions of buying and selling products distributed by Bach Tuyet Cotton Corporation and Ho Chi Minh City Medical Import Export Joint Stock Company. The total transaction value with related parties in 2023 shall not exceed 35% of the total asset value of the company recorded in the most recent financial statements (Ho Chi Minh City Medical Import Export Joint Stock Company is a related entity to Mr. Nguyen Khanh Linh - Vice Chair of the Board of Directors and General Manager, and the legal representative of Bach Tuyet Cotton Corporation). |

1. The Supervisory Board (Annual Report 2023):
2. Information about the members of the Supervisory Board

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Member of the Supervisory Board | Position | Date of appointment/dismissal as member of the Supervisory Board | Qualification |
| 1 | Ms. Doan Thi Thu Suong | Chief (present) | Start date: June 26, 2019  Appointed as Chief Accountant: July 20, 2023 | Master of Finance |
| 2 | Ms. Tran Bao Ngoc | Member | Start date: July 20, 2023 | Bachelor of Economics; |
| 3 | Mr. Nguyen Trung Hieu | Member | Start date: July 20, 2023 | Bachelor of Business Administration. |
| 4 | Mr. Le Ngoc Hung | Former Chief | Start date: June 26, 2019  End date: July 20, 2023 | Master in Business Administration |
| 5 | Mr. Lam Thanh Xuan | Member | Start date: April 01, 2022  End date: July 20, 2023 | Bachelor of Credit Finance |

1. The Executive Board.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Member of the Executive Board | Date of birth | Qualification | Date of appointment/dismissal as the member of the Executive Board |
| 1 | Mr. Nguyen Khanh Linh | October 19, 1975 | Master of Finance and Banking | Appointed on March 1, 2021 |
| 2 | Ms. Ngo Thi Thu Trang | July 18, 1980 | Bachelor of Accounting | Appointed on August 1, 2019 |

1. Chief Accountant

|  |  |  |  |
| --- | --- | --- | --- |
| Full name | Date of birth | Qualification: | Date of appointment /dismissal |
| Ms. Do My Hanh | November 06, 1986 | Bachelor of Accounting | Appointed on April 01, 2022; Dismissed on August 01, 2023 |
| Ms. Thieu Thi Cam Tu | October 10, 1987 | Bachelor of Accounting, Bachelor of Laws | Appointed on August 1, 2023 |

1. Training on corporate governance:
2. List of affiliated persons of the public company (Annual report) and transactions between the affiliated persons of the Company and the Company itself
3. Transactions between the Company and related persons of the Company, or between the Company and major shareholders, PDMR, or related persons of PDMR

None

1. Transactions between PDMR of the Company, related persons of PDMR and subsidiaries, the companies controlled by the Company

None

1. Transactions between the Company and other entities
   1. Transactions between the Company and the company in which members of the Board of Directors, members of the Supervisory Board, the Manager (the General Manager) and other managers have been founding members or members of the Board of Directors, the Executive Manager (the General Manager) for the past three (03) years (as at the time of reporting).

|  |  |  |
| --- | --- | --- |
| No. | Transactions | Note |
| 1 | Approve the proposal and signing of the loan agreement with Saigon Leather Joint Stock Company. |  |
| 2 | Approve on signing various contracts related to the sale of Bach Tuyet Cotton products (principal contracts, bidding authorization contracts, and other related contracts) with related parties such as Ho Chi Minh City Medical Import Export Joint Stock Company; Thanh Cong Securities Company; Saigon 3 Jean Co.,Ltd; Sai Gon 3 Garment Joint Stock Company; Sai Gon 3 Garment Joint Stock Company Branch - Minako Dong An Factory. The total transaction value with related parties for the year 2023 shall not exceed 35% of the total asset value of the company recorded in the most recent financial statements. |  |
| 3 | Approve on signing various contracts (principal contracts, sales contracts, bidding authorization contracts, and other related contracts) related to the transactions of buying and selling products distributed by Bach Tuyet Cotton Corporation and Ho Chi Minh City Medical Import Export Joint Stock Company. The total transaction value with related parties for the year 2023 shall not exceed 35% of the total asset value of the company recorded in the most recent financial statements (Ho Chi Minh City Medical Import Export Joint Stock Company is a related entity to Mr. Nguyen Khanh Linh - Vice Chair of the Board of Directors and General Manager, and the legal representative of Bach Tuyet Cotton Corporation). |  |

* 1. Transactions between the Company and companies executed by the affiliated people of members of the Board of Directors, members of the Supervisory Board, the Manager (the General Manager) and other managers who are members of the Board of Directors, the Executive Manager (the General Manager).

None

* 1. 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 Manager (General Manager) and others managers.

|  |  |  |
| --- | --- | --- |
| No. | Transactions | Note |
| 1 | Approve the General Manager's proposal to reduce General Manager's monthly salary income by 30% starting from March 1, 2023. |  |
| 2 | Approve the termination of the 30% reduction in the monthly salary of the General Manager. |  |

1. Share transactions of PDMR and affiliated persons of PDMR (Report of 2023)
2. Transaction of PDMR and affiliated persons related to the Company’s shares: None

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Transaction conductor | Relations with PMDR | Number of shares owned at the beginning of the period | | Number of shares owned at the end of the period | | Reasons for increase or decrease (buy, sell, convert, reward, ...) |
| Number of shares | Rate | Number of shares | Rate |  |
| 1 | Gia Dinh Textile & Garment Corporation | Mr. Doan Van Son is the capital representative. | 3,430,001 | 35% | 0 | 0 | Restructure of the investment portfolio. |

1. Other significant issues: None