**PCG: Annual Corporate Governance Report 2023**

On January 29, 2024, Petro Viet Nam Gas City Investment and Development Joint Stock Company announced Report No. 01/KDT-BC on the corporate governance 2023 as follows:

* Name of listed company: Petro Viet Nam Gas City Investment and Development Joint Stock Company
* Head office address: 4th Floor, No. 167 Trung Kinh Street, Yen Hoa Ward, Cau Giay District, Hanoi
* Tel: 024.3734.6848; Fax: 0243.3734.6838 Email: mfo@pvgascity.com.vn
* Charter capital: VND 188.700.000.000
* Securities code: PCG
* Corporate Governance Model: The General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the Manager.
* Internal audit execution: Implemented - Establishment of the Internal Audit Committee of the Company on December 30, 2021.
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 | General Mandate No. 01/2023/NQ-DHDCD | April 22, 2022 | Approve the following contents:1. Dismissal of members of the Board of Directors for Mr. Zhu ZhiLin, Mr. Cheung YipSang, and Mr. Youn Kwon Seok;
2. Election of 03 new members of the Board of Directors for the term 2021-2026 for Mr. Yang Xiaodong, Mr. Huang HongHan, and Ms. Pham Que Linh effective from April 22, 2023;
3. Dismissal of Supervisors for Mr. Gao Zhixin and Ms. Cao Le Thu;
4. Election of 02 new members of the Supervisory Board for the term 2021-2026 for Mr. Zhang Bin and Ms. Dang Thi Thu Giang effective from April 22, 2023;
 |
| 2 | General Mandate No. 2809/NQ-DHDCD | September 28, 2023 | 1. Business performance results for the year 2022 (details attached);
2. Business plan targets for the year 2023 (details attached);
3. Audited separate and consolidated financial statements for the year 2022 (details attached);
4. Remuneration of members of the Board of Directors and the Supervisory Board for the year 2022, and payment plan for 2023 (details attached);
5. Report on the activities of the Board of Directors for the year 2022 and directions for the year 2023 (details attached);
6. Report on the activities of the Supervisory Board for the year 2022 and directions for the year 2023, authorization for the Manager to select audit company for the Financial Statements 2023 (details attached);
7. Report on the activities for the year 2023 and directions for the year 2023 of the internal audit committee of the Company (details attached);
8. Dismissal and election of members of the Board of Directors as follows:
* Dismissal of the member of the Board of Directors of Petro Viet Nam Gas City Investment and Development Joint Stock Company for Mr. Giang Nhuoc Tri effective from September 28, 2023.
* Election of the following individuals to serve as Board of Directors' members of Petro Viet Nam Gas City Investment and Development Joint Stock Company, term 2021-2026 effective from September 28, 2023:
* Full name Lyu ZhiMing
* Gender: Male; Date of birth: July 13, 1964;Nationality: Chinese
* ID card/ Passport No. EH2557645 Date of issue: August 27, 2019 Place of issue: The Immigration Department of the People's Republic of China
* Permanent address: Jiangsu, China
1. Approve the implementation of procedures to increase the ownership rate of the Charter capital of Foreign Investors in the Company: increasing the ownership rate of foreign investors in the Company to 100%, authorizing the company's Manager to amend, supplement the Company's Charter content related to the ownership rate of foreign investors, and carry out related procedures to complete registration with competent authorities on increasing the ownership rate of foreign investors in accordance with legal regulations;
2. Approve the major shareholder Nguyen Thanh Tu to increase the ownership rate of shares in the Company to over 51% of the charter capital without having to conduct tender offering procedures;
3. Approve the delegation, authorization to the Company's Board of Directors based on the actual situation to establish, decide on preferential share mechanisms of the Company.
 |

1. The Board of Directors
2. Information on 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 members/independent member of the Board of Directors |
| Date of appointment | Dismissal date |
| 1 | Ms. Nguyen Thanh Tu | Chair of the Board of Directors | June 26, 2018 |  |
| 2 | Mr. Giang Nhuoc Tri | Independent member | August 22, 2019 | September 28, 2023 |
| 3 | Mr. Youn Kwon Soek | Member | August 22, 2019 | April 22, 2023 |
| 4 | Mr. Cheung YipSang | Member | May 25, 2020 | April 22, 2023 |
| 5 | Mr. Zhu Zhilin | Member | October 26, 2021 | April 22, 2023 |
| 6 | Mr. Yang Xiaodong | Member | April 22, 2023 |  |
| 7 | Mr Huang HongJian | Member | April 22, 2023 |  |
| 8 | Ms. Pham Que Linh | Member | April 22, 2023 |  |
| 9 | Mr. Lyu ZhiMing | Member | September 28, 2023 |  |

1. Board Resolutions/Board Decisions in 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Resolution/Decision No. | Date | Content |
| 1 | 01 /NQ-HDQT | February 22, 2023 | * Dismiss the position of Chief Accountant of the Company for Ms. Phan Ngoc Lan effective from March 1, 2023;
* Appointment of Mr. Nguyen Truc Lam to hold the position of Chief Accountant of the Company effective from March 1, 2023;
* Dismiss the position of Company Secretariat, the authorized person for information disclosure for Ms. Nguyen Thi Hue effective from March 1, 2023;
* Appointment of Mr. Trieu Quang Thanh to hold the position of person in charge of corporate governance -cum- Company Secretariat effective from March 1, 2023;
* Appointment of Ms. Cao Le Thu as the authorized person for information disclosure of the Company effective from March 1, 2023.
* The plan to organize the Annual General Meeting of Shareholders 2023, specifically:
1. Record date to exercise the rights to attend the Annual General Meeting of Shareholders 2023 is March 27, 2023
2. Authorize the Manager to decide all issues related to the organization of the Annual General Meeting of Shareholders 2023.
 |
| 2 | 02/KDT-NQHDQT | April 21, 2023 | Approve contents to be submitted to the Annual General Meeting of Shareholders 2023:1. Report on production and business activities in 2022; business plan for 2023;
2. Audited Financial Statements 2022;
3. Approve the remuneration of the Board of Directors, the Supervisory Board for the year 2022 and the budget for 2023;
4. Report on the activities of the Board of Directors in 2022 and the plan for 2023;
5. Report on the activities of the Internal Audit Committee in 2022 and the plan for 2023;
6. Approve on increasing the ownership rate of Foreign Investors in the Company;
7. Proposal on the approval for shareholders to increase their ownership rate in the Company to over 25% of the charter capital without conducting tender offering procedures;
8. Authorize Mr. Zhu ZhiLin - Member of the Board of Directors to exercise the rights of the Chair of the Board of Directors at the Annual General Meeting of Shareholders 2022.
9. Supplement the agenda of the Annual General Meeting of Shareholders 2023 Election of Mr. Jeon Young Jun as a member of the Board of Directors of the Company for the term 2023-2028, replacing Mr. Youn Kwon Seok.
 |
| 3 | 2604/2023/NQ-HDQT | April 26, 2023 | * Termination of the position of Chair of the Board of Directors for Mr. Cheung YipSang, election of Ms. Nguyen Thanh Tu as Chair of the Board of Directors for the term 2021-2026.
* Termination of the position of Manager - Legal Representative for Mr. Zhu ZhiLin, appointment of Mr. Huang Honglian as Manager - Legal Representative of the Company.
* Appointment of Ms. Pham Que Linh as Financial Manager of the Company.
* Addition of 01 company seal and change the number of company seals to 02 (two).
 |
| 4 | 2505/KDT-NQHDQT | May 25, 2023 | * Authorize the Manager of the Company to sign appendixes to loan contracts and related documents regarding Loan Agreement No. 12/HD-KDT dated May 9, 2018.
 |
| 5 | 0606/2023/NQ-HDQT | June 06, 2023 | * Appointment of Lyu Zhiming as Deputy Manager of the Company, in charge of overseeing all business activities and regular work of the Company.
 |
| 6 | 1907 /NQ-HDQT | July 19, 2023 | * Record the list of shareholders to implement the plan to hold the second Extraordinary General Meeting of Shareholders of 2023 as follows:
* The lrecord date to exercise the rights to attend the Extraordinary General Meeting of Shareholders: August 14, 2023.
* Expected time to organize the General Meeting: September 21, 2023.
* Expected meeting agenda: Selection of audit company and issues within the competence of the General Meeting of Shareholders as prescribed by law.
* Dismiss the position of Deputy Manager of the Company for Mr. Wu Zhijun effective from July 20, 2023.
* Dismiss the position of Manager - Legal Representative of Vietnam Energy Equipment Trading Company Limited; Vietnam PCG Co., Ltd and PCG PV Company Limited for Mr. Wu Zhijun effective from July 20, 2023.
* Cease to authorize the representative to manage the capital portion of Petro Viet Nam Gas City Investment and Development Joint Stock Company at Vietnam Energy Equipment Trading Company Limited; Vietnam PCG Co., Ltd and PCG PV Company Limited for Mr. Wu Zhijun effective from July 20, 2023.
* Appointment of Mr. Yang Xiaowei, born on December 26, 1967, Nationality: China, Passport No. EJ7093323 issued by the Exit and Entry Administration of the Ministry of Public Security of China on January 18, 2023 as Manager - Legal Representative of Vietnam Energy Equipment Trading Company Limited; Vietnam PCG Co., Ltd and PCG PV Company Limited effective from July 20, 2023.
* Authorize the representative to manage the capital portion of Petro Viet Nam Gas City Investment and Development Joint Stock Company at Vietnam Energy Equipment Trading Company Limited; Vietnam PCG Co., Ltd and PCG PV Company Limited for Mr. Yang Xiaowei effective from July 20, 2023.
 |
| 7 | 2208 /NQ-HDQT | August 22, 2023 | * Agree on the participation in capital contribution to establish subsidiary/associate with the total expected capital contribution of Petro Vietnam Gas City Investment and Development Joint Stock Company is up to VND 16,500,000,000.
 |
| 8 | 0809/KDT-NQDHDCD | September 08, 2023 | * Agree on the following contents to submit to the Extraordinary General Meeting of Shareholders at the 2nd Extraordinary General Meeting of Shareholders in 2023 of Petro Vietnam Gas City Investment and Development Joint Stock Company:
* Approve on the production and business results report for the year 2022, production and business plan for the year 2023;
* Approve on the audited consolidated and separate financial statements for the year 2022;
* Approve on the settlement of the Board of Directors' remuneration, Supervisory Board members' remuneration for the year 2022 and plan for the year 2023;
* Approve on the Board of Directors' activities report for the year 2022 and plan for the year 2023;
* Approve on the Supervisory Board's activities report for the year 2022 and plan for the year 2023, selection of independent audit company for the year 2023
* Approve on the Internal Audit Committee's activities report for the year 2022 and plan for the year 2023;
* Supplementary, the content of the Election of Board of Directors' Members to replace Mr. Giang Nhuoc Tri in the content of the 2nd Extraordinary General Meeting of Shareholders in 2023 of Petro Vietnam Gas City Investment and Development Joint Stock Company for the General Meeting to decide. Information related to the Board of Directors’ Member candidates is posted on the website: [www.pvgascity.com.vn](http://www.pvgascity.com.vn).
* Supplementary content to submit to the 2nd Extraordinary General Meeting of Shareholders in 2023 as per the request of shareholder Nguyen Thanh Tu on: The approval and adoption of the fact that the shareholder, Ms. Nguyen Thanh Tu, is not required to carry out tender offering procedures when Ms. Nguyen Thanh Tu increases her ownership rate from 4,291,700 shares equivalent to 22.74% of the total number of issued shares to over 10,000,000 shares equivalent to over 51% of the total number of issued shares of Petro Vietnam Gas City Investment and Development Joint Stock Company.
* Supplementary content to submit to the 2nd Extraordinary General Meeting of Shareholders in 2023 according to Proposal No. 05/TTr-KDT of the Board of Directors of the company on the implementation of changes in the ownership rate of foreign investors as prescribed by law.
* Supplementary content to submit to the 2nd Extraordinary General Meeting of Shareholders in 2023 according to Proposal No. 07/TTr-KDT of the Board of Directors of the company on: Authorization of the company's Board of Directors to develop a preferential mechanism plan for shareholders' rights.
 |
| 9 | 2512/KDT-NQHDQT | December 25, 2023 | * Decision to delegate an investment management company to manage the company. The maximum total capital of the financial management delegation fund is VND 50 billion, the target income of the financial management delegation fund is 5% annual interest rate. Delegating authority to the company's Manager to decide the investment management company, sign a financial management delegation contract with the delegated financial management company, determine the time and perform this task.
* Dismiss the position of the authorized person to disclose information of Ms. Cao Le Thu from December 15, 2023.
 |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Member of the Supervisory Board/the Audit Committee | Position | Date of appointment/dismissal as member of the Supervisory/the Audit Committee | Qualification |
| 1 | Zhang Bin | Supervisor | April 22, 2023 | Bachelor of Laws |
| 2 | Dang Thi Thu Giang | Supervisor | April 22, 2023 | Bachelor of Business Administration |
| 3 | Mr. Gao Zhixin | Supervisors - the Chief | April 22, 2023 | Master in Senior of Industry And Trade |
| 4 | Ms. Cao Le Thu | Supervisors | April 22, 2023 | Bachelor of Laws |

1. The Executive Board

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Member of the Executive Board | Date of birth | Qualification | Date of appointment/dismissal as member of the Executive Board |
| 1 | Mr. Wang Xin - the Manager | June 06, 1967 | Bachelor of Border Checking, Security Checking - People's Public Security University of China | Dismissal date April 26, 2023 |
| 2 | Mr. Wu ZhiJun - the Deputy Manager | September 09, 1987 | Construction works engineer | Dismissal date July 20, 2023 |
| 3 | Mr. Huang HongJian - Manager | March 31, 1957 | Master's degree in Public Administration, Master's degree in Labor Relations | Appointed on April 26, 2023 |
| 4 | Mr. Lyu ZhiMing - Deputy Manager | July 13, 1964 | Master's degree in Public Administration | Appointed on June 06, 2023 |

1. Chief Accountant

|  |  |  |  |
| --- | --- | --- | --- |
| Full name | Date of birth | Qualification: | Date of appointment /dismissal |
| Phan Ngoc Lan | September 30, 1971 | Bachelor of Accountancy - University of Finance and Accountancy | Dismissal of the position of Chief Accountant of the Company since March 1, 2023 |
| Nguyen Truc Lam | August 03, 1976 | Master of Accounting | Appointed on March 01, 2023 |

1. Training on corporate governance
2. List of affiliated persons of public companies and transactions between affiliated persons of the Company and 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: None
4. Transactions between Company’s PDMR, affiliated persons of PDMR and subsidiaries or companies controlled by the Company: None
5. Transactions between the Company and other entities
	1. Transactions between the Company and companies that members of the Board of Directors, members of the Supervisory Board, the Manager (General Manager), and other managers are founding members or members of the Board of Directors or the Executive Manager (General Manager) within the past three years (at the time of making the Report): The company has executed the signing of Appendix No. 05 of the Loan Contract No. 12/HD-KDT dated May 9, 2018 with Viet Tu Investment Limited Liability Company, by Resolution No. 2505/KDT-NQHDQT dated May 25, 2023 (At the time of signing the Appendix to the Contract, Ms. Nguyen Thanh Tu was the legal representative of Viet Tu Investment Limited Liability Company)
	2. Transactions between the Company and companies where the 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 about material or non-material benefits to the members of the Board of Directors, the members of the Supervisory Board, the Manager (General Manager) and other managers: None
6. Share transactions of PDMR and PDMR’s affiliated persons
7. Company’s share transaction of PDMR and affiliated persons:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 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, etc.) |
| Number of shares | Rate | Number of shares | Rate |
| 1 | Nguyen Thanh Tu |  | 1,491,700 | 7.91% | 4,291,700 | 22.74% | Sell shares (according to the Report on the trading results on June 20, 2023 of Ms. Nguyen Thanh Tu) |
| 2 | Viet Tu Investment Limited Liability Company | The representative is Ms. Nguyen Thanh Tu, holding the position of Chair of the Board of Directors | 2,800,000 | 14.84% | 0 | 0% | Sale of shares (according to the Transaction Results Report dated June 20, 2023, of Viet Tu Investment Limited Liability Company) |

1. Other significant issues: None.