**PPY: Annual Corporate Governance Report 2023**

On January 30, 2024, PetroVietnam Oil Phu Yen Joint Stock Company announced Report No. 01/2024/BC-HDQT on Corporate Governance in 2023 as follows:

* Name of listed company: PetroVietnam Oil Phu Yen Joint Stock Company
* Head office address: No. 157-159 Hung Vuong Street, Ward 5, Tuy Hoa City, Phu Yen Province
* Tel: 0257.3823232 Fax: 0257.3828643
* Charter capital: VND 93,439,740,000
* Securities code: PPY
* Corporate Governance Model: The General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the Manager.
* Internal audit execution: Unimplemented.

1. Activities of the General Meeting of Shareholders:

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

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| --- | --- | --- |
| General Mandate No. | Date | Content |
| 01/2023/NQ-DHDCD | April 11, 2023 | Approve the following contents:   * Report on the activities results of 2022 and the orientation of tasks for 2023. * Report on the activities results of 2022 and the orientation of tasks for 2023 of the Board of Management. * Report on the control of 2022 and the orientation of tasks for 2023 of the Supervisory Board. * Audited Financial Statements 2022; * Profit distribution plan in 2022 and profit distribution plan in 2023. * Settlement report of remunerations, budgets of 2022, and remuneration and budget plan of 2023 of the Board of Directors, Supervisory Board. * Approve on transactions with major shareholders and their affiliated persons. * Election of additional Supervisors for the remaining term of 2020-2025. * Approve on amending the Company's Articles of Organization and Operations; adjusting the Certificate of Business Registration. * Approve the selection of an audit company in 2023. |
| 02/2023 /NQ-DHDCD | September 20, 2023 | Approve the following contents:   * Approve the dismissal of the Board of Directors' member for the term 2020-2025, Mr. Nguyen Anh Toan. * Approve the appointment of a supplementary member to the Board of Directors for the term 2020-2025, Mr. Nguyen Mau Dung. |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Member of the Board of Directors | Position | Date of appointment/dismissal as member/independent member of the Board of Directors | |
| Appointment date | Date of dismissal |
| 1 | Nguyen Anh Toan | The Former Chair | October 08, 2011 | September 20, 2023 |
| 2 | Nguyen Mau Dung | Chair | September 20, 2023 |  |
| 3 | Ngo Van Nhiem | Member cum the Manager | December 06, 2021 |  |
| 4 | Tran Van Hay | Member -cum- Deputy Manager | April 18, 2015 |  |
| 5 | Mai Bich Thuy | Non-executive member | May 13, 2013 |  |
| 6 | Ma Duc Tu | Independent member | April 24, 2019 |  |

1. Board Resolutions

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Resolution No. | Date of announcement | Content |
| 1 | 01/2023/NQ-HDQT | February 17, 2023 | Approve the organization of the Annual General Meeting of Shareholders 2023 |
| 2 | 02/2023/NQ-HDQT | February 23, 2023 | Record the list of shareholders to organize the Annual General Meeting of Shareholders in 2023. |
| 3 | 03/2023/NQ-HDQT | March 02, 2023 | Approve on the Labor plan for 2023 |
| 4 | 04/2023/NQ-HDQT | March 02, 2023 | Approve the Production and Business Plan for 2023 |
| 5 | 05/2023/NQ-HDQT | March 02, 2023 | Approve the Report on business results for the first 2 months of 2023 |
| 6 | 05a/2023/NQ- HDQT | March 30, 2023. | Repeal the “Regulation on the Management, Provision, and Use of the Environmental Risk and Compensation Reserve Fund of PetroVietnam Oil Phu Yen Joint Stock Company” |
| 7 | 06/2023/NQ-HDQT | April 11, 2023 | Approve the reward 2022 for managers |
| 8 | 07/2023/NQ-HDQT | April 11, 2023 | Establishment of the Branch of PetroVietnam Oil Phu Yen Joint Stock Company in Kon Tum |
| 9 | 08/2023/NQ-HDQT | April 11, 2023 | Approve the financial handling of irrecoverable debts |
| 10 | 09/2023/NQ-HDQT | April 11, 2023 | Approve the Report on results of operations in Q1/2023 |
| 11 | 10/2023/NQ-HDQT | April 11, 2023 | Promulgation of a new Regulation on the Management of Liquid Fuel Commodities of PetroVietnam Oil Phu Yen Joint Stock Company, replacing the current Regulation |
| 12 | 11/2023/NQ-HDQT | April 14, 2023 | Approve transactions with affiliated persons of major shareholders |
| 13 | 12/2023/NQ-HDQT | April 17, 2023 | Approve the record date for shareholders and dividend payment in cash for the year 2022 |
| 14 | 13/2023/NQ-HDQT | May 31, 2023 | Approve the provision for the Employee Rewards and Welfare Fund 2022 |
| 15 | 14/2023/NQ-HDQT | June 20, 2023 | Approve the report on estimated achievement of certain targets in the first 6 months of 2023 |
| 16 | 15/2023/NQ-HDQT | June 20, 2023 | Approve the realized salary fund in 2022 |
| 17 | 16/2023/NQ-HDQT | June 20, 2023 | Approve the promulgation of a new Regulation on the Allocation and Distribution of the Reward Fund for Managers of PetroVietnam Oil Phu Yen Joint Stock Company |
| 18 | 17/2023/NQ-HDQT | June 20, 2023 | Approve the organization of an Extraordinary General Meeting of Shareholders in 2023 for the dismissal and election of additional members of the Board of Directors for 2023 |
| 19 | 18/2023/NQ-HDQT | June 20, 2023 | Approve the promulgation of a new Regulation on the Provision and Payment of Remuneration for managers of PetroVietnam Oil Phu Yen Joint Stock Company |
| 20 | 19/2023/NQ-HDQT | June 20, 2023 | Approve the promulgation of a new Investment Delegation Regulation of PetroVietnam Oil Phu Yen Joint Stock Company |
| 21 | 20/2023/NQ-HDQT | June 20, 2023 | Approve the promulgation of a new Regulation on Investment Project Management, Construction, and Procurement of PetroVietnam Oil Phu Yen Joint Stock Company |
| 22 | 21/2023/NQ-HDQT | June 30, 2023 | Approve the dismissal of Mr. Nguyen Anh Toan as Chair of the Board of Directors and the delegation of management authority for the Board of Directors to Mr. Ngo Van Nhiem |
| 23 | 22/2023/NQ-HDQT | July 04, 2023 | Approve the change in the timing of the Extraordinary General Meeting of Shareholders in 2023 for the dismissal and election of additional members of the Board of Directors for the term 2020-2025 |
| 24 | 23/2023/NQ-HDQT | August 05, 2023 | Approve the increase in salary coefficient for managers |
| 25 | 24/2023/NQ-HDQT | August 05, 2023 | Approve the promulgation of a Debt Management Regulation (replacing the current Debt Management Regulation) |
| 26 | 25/2023/NQ-HDQT | August 05, 2023 | Approve the promulgation of a Regulation on the Management and Use of the Reward and Welfare Fund (replacing the current Regulation on the Management and Use of the Reward and Welfare Fund) |
| 27 | 26/2023/NQ-HDQT | August 05, 2023 | Approve the policy to lease the Dong Trang Gas Station at (Km 1740 + 900 (right side) of Ho Chi Minh Road) 962 Hung Vuong, Thien An Ward, Buon Ho Town, Dak Lak Province |
| 28 | 27/2023/NQ-HDQT | August 05, 2023 | Approve the investment plan adjustment for the construction of Hoa Vinh 5 Gas Station |
| 29 | 28/2023/NQ-HDQT | August 25, 2023 | Approve the promulgation of a new Business Regulation |
| 30 | 29/2023/NQ-HDQT | August 25, 2023 | Approve the promulgation of a new Regulation on Competition and Reward (replacing the current Regulation on Competition and Reward) |
| 31 | 30/2023/NQ-HDQT | August 25, 2023 | Approve the promulgation of a new Safety Management Regulation (replacing the current Safety Management Regulation) |
| 32 | 31/2023/NQ-HDQT | September 20, 2023 | Approve the cessation of members of the Board of Directors and Company Manager's concurrent operational roles |
| 33 | 32/2023/NQ-HDQT | September 20, 2023 | Election of the Chair of the Board of Directors of PetroVietnam Oil Phu Yen Joint Stock Company |
| 34 | 33/2023/NQ-HDQT | September 20, 2023 | Approve the report on estimated achievement of certain targets in the first 9 months of 2023 |
| 35 | 34/2023/NQ-HDQT | November 20, 2023 | Approve the promulgation of a Financial Management Regulation |
| 36 | 35/2023/NQ-HDQT | December 01, 2023 | Approve the promulgation of a Salary Regulation |
| 37 | 36/2023/NQ-HDQT | December 22, 2023 | Approve the promulgation of a Gas Station Investment Regulation |
| 38 | 37/2023/NQ-HDQT | December 22, 2023 | Approve the promulgation of a Regulation on the Management and Use of Cash Funds |
| 39 | 38/2023/NQ-HDQT | December 29, 2023 | Approve the promulgation of a Debt Management Regulation |
| 40 | 39/2023/NQ-HDQT | December 29, 2023 | Approve the appointment of the Secretariat of the Board of Directors. |

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

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| --- | --- | --- | --- | --- |
| No. | Full name | Position | Date of appointment as the member of the Supervisory Board | Qualification |
| 1 | Nguyen Thị Diem Van | Chief | May 01, 2022 | Master of Business Administration |
| 2 | Vo Thi Kim Hoa | Member | April 11, 2023 | Bachelor of Finance and Currency |
| 3 | Lai Thi Thu Hoai | Member | April 23, 2018 | Bachelor of Accounting |

1. The Executive Board

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Full name | Position | Date of birth | Qualification | Appointment date |
| 1 | Ngo Van Nhiem | Company’s Manager | May 09, 1978 | Master of Business Administration | August 01, 2021 |
| 2 | Tran Van Hay | Company’s Deputy Manager | October 12, 1974 | Master of Business Administration | August 20, 2015 |
| 3 | Vo Nguyen Hop | Company’s Deputy Manager | August 27, 1981 | Master of Business Administration | August 20, 2015 |

1. The Chief Accountant

|  |  |  |  |
| --- | --- | --- | --- |
| Full name | Date of birth | Qualification | Appointment date |
| Nguyen Thi Hong Phuong | February 01, 1985 | Bachelor of Accounting | February 20, 2020 |

1. Training on corporate governance
2. List of affiliated persons of the Company 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, affiliated persons of PDMR:

Detailed figures are in the attached Appendix 02.

1. Transactions between Company’s PDMR, affiliated persons of PDMR and subsidiaries or companies controlled by PetroVietnam Oil Phu Yen Joint Stock Company

Not incurred

1. Transactions between the Company and other entities
   1. Transactions between the Company and company where members of the Board of Directors, members of the Supervisory Board and the Manager have been founding members, members of the Board of Directors or the Manager for the past 03 years (as at the time of reporting):

The company has engaged in transactions with Vung Ang Petroleum Joint-Stock Company (where Mr. Nguyen Anh Toan served as Chair of the Board of Directors until April 17, 2023, and Mr. Nguyen Mau Dung has been Chair of the Board of Directors since April 17, 2023), Petrovietnam Oil Binh Thuan Joint Stock Company (where Mr. Nguyen Mau Dung has held the position of Chair of the Board of Directors for the last 3 years), and Petrovietnam Oil Tayninh Joint Stock Company (where Mr. Ngo Van Nhiem has held the position of Manager for the last 3 years)

* 1. Transactions between the Company and company where the affiliated persons of members of the Board of Directors, members of the Supervisory Board, the Manager are members of the Board of Directors or the Manager: None.
  2. Other transactions of the Company (if any) that can bring about material or non-material benefits to the members of the Board of Directors, the members of the Supervisory Board and the Manager: None.

1. Share transactions between PDMR and affiliated persons of PDMR
2. Company’s share transactions of PDMR and affiliated persons:

Detailed figures are in the attached Appendix 04.

1. Other significant issues:

Appendix 02

Transactions between the Company and affiliated persons of the Company; or between the Company and major shareholders, PDMR, or affiliated persons of PDMR in 2023

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Name of organization/individual | Relations with the Company | ID Card No. (Date of issue, Place of issue) | Head office/Contact address | Time of transaction with the Company | Approved General Mandate/Decision of the General Meeting of Shareholders or Board Resolution/ Board Decision No. | Content | Total transaction value (VND Billion) |
| 1 | PetroVietnam Oil Corporation | Holding Company | 0305795054 | Floors 14-18, PetroVietnam Building, 1-5 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City | 2023 | General Mandate No. 01/2022/NQ-DHDCD dated April 8, 2022 and No. 01/2023/NQ-DHDCD dated April 11, 2023 | Trading of petroleum, services, finance | 4,057.29 |
| 2 | Mekong Petroleum Joint Stock Company | Subsidiary of PVOIL | 1800277683 | 60-62, 3/2 Street, Xuan Khanh Ward, Ninh Kieu District, Can Tho City | 2023 | Resolution No. 10/2022/NQ-HDQT dated April 14, 2022, and No. 11/2023/NQ-HDQT dated April 14, 2023 | Trading of petroleum, services | 1.90 |
| 3 | SaiGon Petro Vietnam Oil Joint Stock Company | “ | 0110496966 | Floor 10, Petroland Building, 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City | 2023 | General Mandate No. 01/2022/NQ-DHDCD dated April 8, 2022 and No. 11/2023/NQ-DHDCD dated April 14, 2023 | Service | 0.11 |
| 4 | Thu Duc Trading and Import - Export Joint Stock Company | “ | 0301444626 | No. 231 Vo Van Ngan Street, Linh Chieu Ward, Thu Duc District, Ho Chi Minh City | 2023 | Resolution No. 10/2022/NQ-HDQT dated April 14, 2022, and No. 11/2023/NQ-HDQT dated April 14, 2023 | Trading of petroleum, services | 1.53 |
| 5 | PV Oil Mien Trung Joint Stock Company | “ | 4300603574 | 197 Cach Mang Thang Tam Street, Khue Trung Ward, Cam Le District, Da Nang City | 2023 | General Mandate No. 01/2022/NQ-DHDCD dated April 8, 2022 and No. 11/2023/NQ-DHDCD dated April 14, 2023 | Trading of petroleum, services | 242.93 |
| 6 | PetroVietnam Oil Vung Tau Joint Stock Company | “ | 03501740836 | No 54A, 30/4 Street, Thang Nhat Ward, Vung Tau City, Ba Ria - Vung Tau Province | 2023 | General Mandate No. 01/2022/NQ-DHDCD dated April 8, 2022 and No. 11/2023/NQ-DHDCD dated April 14, 2023 | Trading of petroleum, services | 237.57 |
| 7 | PetroVietnam Oil Binh Thuan Joint Stock Company | “ | 3400374220 | 97 Tran Hung Dao Street, Phu Thuy Ward, Phan Thiet City, Binh Thuan Province. | 2023 | General Mandate No. 01/2022/NQ-DHDCD dated April 8, 2022 and No. 11/2023/NQ-DHDCD dated April 14, 2023 | Trading of petroleum, services | 12.88 |
| 8 | Phu Tho Petrovietnam Oil Joint Stock Company | “ | 0102421913 | Lot No. 3, Bach Hac Industrial Cluster, Bach Hac Ward, Viet Tri City, Phu Tho Province | 2023 | Resolution No. 14/2022/NQ-HDQT dated August 31, 2022, and No. 11/2023/NQ-HDQT dated April 14, 2023 | Service | 0.00 |
| 9 | PetroVietnam Oil Cai Lan Joint Stock Company | “ | 0102421913 | Lot No. 3, Bach Hac Industrial Cluster, Bach Hac Ward, Viet Tri City, Phu Tho Province | 2023 | Resolution No. 14/2022/NQ-HDQT dated August 31, 2022, and No. 11/2023/NQ-HDQT dated April 14, 2023 | Petroleum sales | 5.84 |
| 10 | PetroVietnam Oil Ha Noi Joint Stock Company | “ | 0105029292 | 194 Thai Thinh Street, Lang Ha Ward, Dong Da District, Hanoi City | 2023 | General Mandate No. 01/2022/NQ-DHDCD dated April 8, 2022 and No. 11/2023/NQ-DHDCD dated April 14, 2023 | Trading of petroleum, services | 3.81 |
| 11 | Hai Phong PVOil Petroleum Joint Stock Company | “ | 0201185752 | 221-223 Van Cao Street, Dang Giang Ward, Ngo Quyen District, Hai Phong City | 2023 | General Mandate No. 01/2022/NQ-DHDCD dated April 8, 2022 and No. 11/2023/NQ-DHDCD dated April 14, 2023 | Trading of petroleum, services | 17.02 |
| 12 | Petec Trading and Investment Corporation | “ | 0300649476 | No. 194, Nam Ky Khoi Nghia Street, Ward 6, District 3, Ho Chi Minh City. | 2023 | General Mandate No. 01/2022/NQ-DHDCD dated April 8, 2022 and No. 11/2023/NQ-DHDCD dated April 14, 2023 | Trading of petroleum, services | 8.79 |
| 13 | PetroVietnam Oil Tay Ninh Joint Stock Company | “ | 3900937898 | No. 1/40 Long Binh Hamlet, Long Thanh Nam Commune, Hoa Thanh Town, Tay Ninh Province | 2023 | General Mandate No. 01/2022/NQ-DHDCD dated April 8, 2022 and No. 11/2023/NQ-DHDCD dated April 14, 2023 | Service | 0.15 |
| 14 | Vung Ang Petroleum Joint Stock Company | “ | 3000413193 | No. 417 Tran Phu Street, Thach Linh Ward, Ha Tinh City, Ha Tinh Province | 2023 | Resolution No. 14/2022/NQ-HDQT dated August 31, 2022, and No. 11/2023/NQ-HDQT dated April 14, 2023 | Trading of petroleum, services | 4.98 |
| 15 | Thai Binh PetroVietnam Oil Joint Stock Company | “ | 1000808141 | No. 545, Tran Lam Street, Tran Lam Ward, Thai Binh City, Thai Binh Province | 2023 | Resolution No. 14/2022/NQ-HDQT dated August 31, 2022, and No. 11/2023/NQ-HDQT dated April 14, 2023 | Trading of petroleum, services | 6.47 |
| 16 | PetroVietnam Oil Thanh Hoa - One - Member Limited Company | “ | 2801583156 | No. 180 Tong Duy Tan Street, Lam Son Ward, Thanh Hoa City, Thanh Hoa Province | 2023 | Resolution No. 14/2022/NQ-HDQT dated August 31, 2022, and No. 11/2023/NQ-HDQT dated April 14, 2023 | Trading of petroleum, services | 37.93 |
| 17 | PV OIL LUBE Joint Stock Company | “ | 0103100084 | 201 Dien Bien Phu, Ward 15, Binh Thanh District, Ho Chi Minh City | 2023 | Resolution No. 10/2022/NQ-HDQT dated April 14, 2022, and No. 11/2023/NQ-HDQT dated April 14, 2023 | Purchasing lubricating oil | 4.62 |
| 18 | PetroVietnam Oil Transportation - One- Member Limited Company | “ | 0311278294 | Floor 10, Victory Tower Building, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City | 2023 | Resolution No. 01/2023/NQ- HDQT dated April 11, 2023 | Service | 29.12 |

Appendix 04

The Company’s shares transactions between PDMR and affiliated persons (attached to the Corporate Governance Report 2023 on the situation of Corporate Governance)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Transaction conductor | Position/Relations with the PDMR | 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 |
| Nguyen Thi Hong Phuong | The Chief Accountant | 340 | 0.0036 | 2,340 | 0.025 | Buy |