

Green. LIVING
Happy LIVING

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ABBREVIATIONS

BOD	Board of Directors
BOM	Board of Management
BOS	Board of Supervisors
CNG	Compressed Natural Gas
CNG Vietnam/ The Company	Clean Natural Gas Vietnam Joint Stock Company
GRI	Global Reporting Initiative
IP	Industrial Park
ISO	ISO Standards
JSC	Joint Stock Company
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
OHSAS	Occupational Health and Safety Assessment Series
PRU	Pressure Reducing Unit
PV GAS	PetroVietnam Gas Joint Stock Corporation
PV GAS D	PetroVietnam Low Pressure Gas Distribution JSC
PV GAS LPG	PetroVietnam LPG Joint Stock Company
PVN/PetroVietnam	Vietnam Oil and Gas Group



SUSTAINABLE DEVELOPMENT REPORT EDITORIAL BOARD – CLEAN NATURAL GAS VIETNAM JSC

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SUSTAINABLE DEVELOPMENT MESSAGE



The Company also drastically implemented many solutions to advance the management model, apply digitalization towards a paperless office, improve the efficiency in all three Economic – Social – Environmental aspects.

Dear Shareholders, Customers, Partners of CNG Vietnam

The world and Vietnam's economies just experienced the year 2023 with unprecedented turbulences, and many businesses have not been able to fully recover from the recent slowdown. However, these difficulties cannot reverse the trend of "greening" the energy industry in particular and the economy in general.

In 2023, PV GAS put into operation the Thi Vai LNG Terminal with a capacity of up to 1 MMTPA, while CNG Vietnam also completed the installation and test run of the first LNG satellite station in Thuan Dao Industrial Park - Long An to make it ready to provide LNG to customers. The Company also drastically implemented many solutions to advance the management model, apply digitalization towards a paperless office, improve the efficiency in all three Economic – Social – Environmental aspects.

Despite of the difficult context, recent achievements are valuable assets to help CNG Vietnam successfully conquer new goals in the future.

On behalf of the Leaders and all employees, I would like to send my sincere thanks to our Shareholders, Customers and Partners for your companionship and look forward to continuing to receive your sharing and support, so that CNG Vietnam can maintain the sustainable development, contributing more to the community and society.

Best regards,

NGUYEN THI HONG HAI
Chairwoman of the Board of Directors

SUSTAINABLE DEVELOPMENT ACHIEVEMENTS 2023





01

CNG VIETNAM AND THE CAUSE OF GREENING FUEL IN VIETNAM

Introduction of CNG Vietnam

CNG and LNG complete clean fuel solutions

Governance towards sustainable development



INTRODUCTION OF CNG VIETNAM



VISION

Pioneer in transforming the clean fuel industry in Vietnam.



MISSION

Popularizing clean energy, contributing to creating a green future, bringing sustainable values to the community and society.



CORE VALUES

- ★ SAFETY
- ★ ACCOUNTABILITY
- ★ DEDICATION
- ★ CREATIVITY
- ★ PROFESSIONALISM



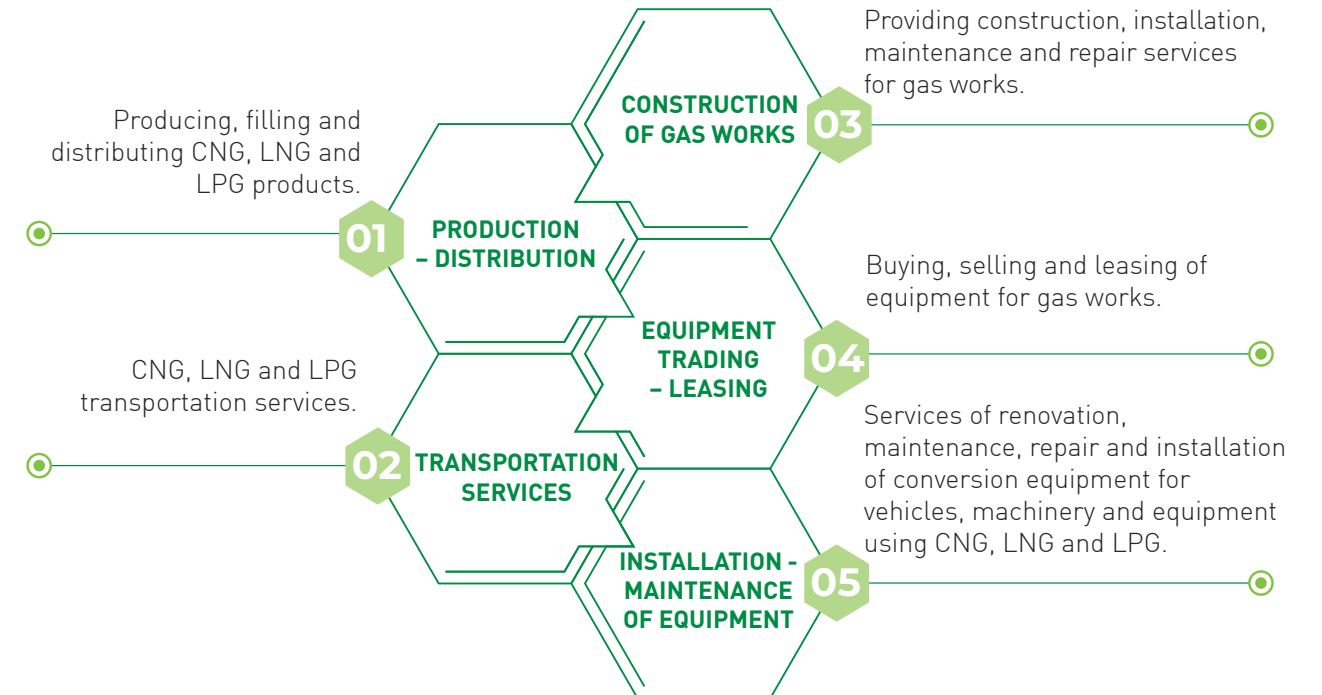
CNG AND LNG COMPLETE CLEAN FUEL SOLUTIONS

Established in 2007, CNG Vietnam is currently the country's leading brand in the field of providing clean fuels CNG and LNG (occupying more than 70% of the country's CNG market share). CNG Vietnam is proud to have complete transportation and distribution infrastructure, able to provide complete clean fuel solutions for businesses across the country.

CNG Vietnam's customers include manufacturing enterprises, factories that use heat energy in the production and processing process, and transportation businesses that use natural gas as a fuel to replace gasoline.

Besides CNG, since 2024, the Company will begin distributing imported LNG, and is continuing to develop, providing a complete solution of other related services to customers in the markets across the country.

PIONEER IN TRANSFORMING THE CLEAN FUEL INDUSTRY IN VIETNAM



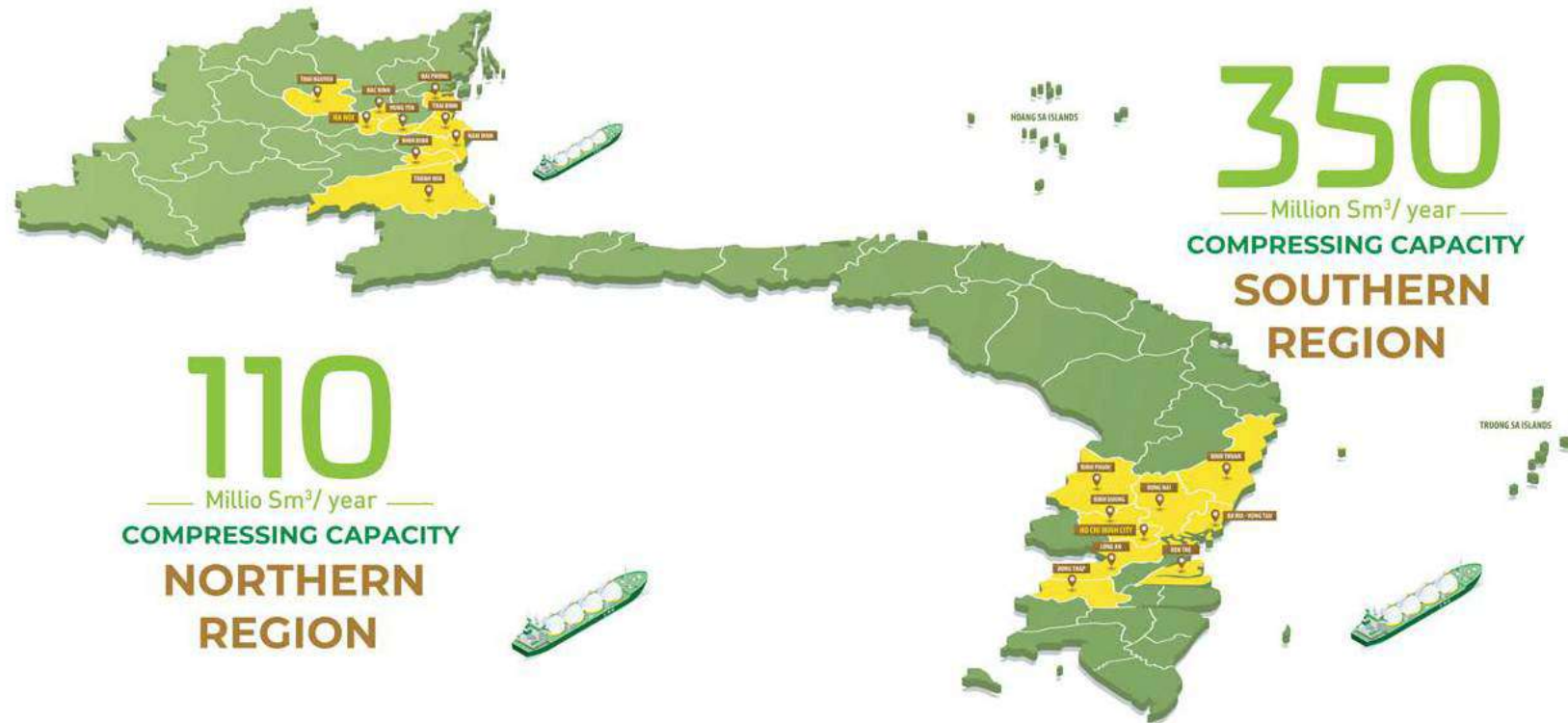
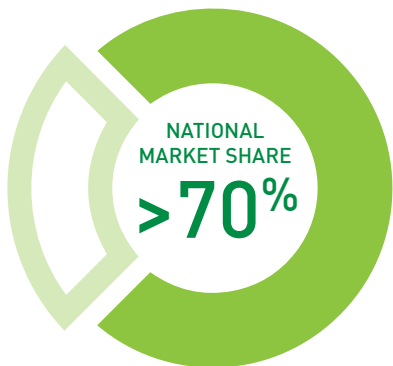
CNG AND LNG COMPLETE CLEAN FUEL SOLUTIONS

BUSINESS LOCATIONS ACROSS THE COUNTRY

Markets in the North: Hanoi, Thai Nguyen, Bac Ninh, Hung Yen, Hai Phong, Thai Binh, Ninh Binh, Nam Dinh, Thanh Hoa.

Markets in the South: Ba Ria - Vung Tau, Binh Duong, Dong Nai, Ho Chi Minh City, Binh Phuoc, Binh Thuan, Dong Thap, Ben Tre.

Markets in the Central: It is expected that CNG Vietnam can supply about 150 million Sm³, with the option of selling imported LNG or domestic gas sources exploited from Blue Whale field (expected from 2025), Ken Bau field (expected from 2028).



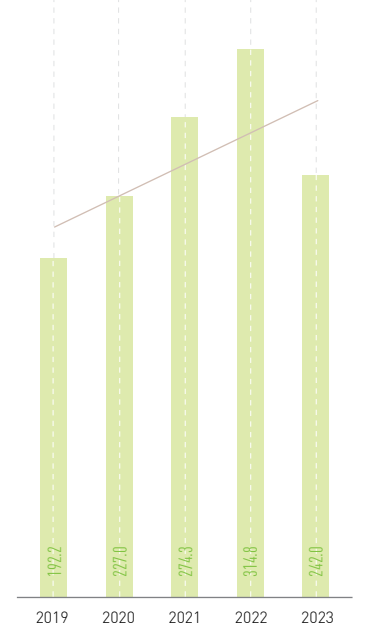
CNG AND LNG – ADVANTAGES OF GREEN-CLEAN FUEL

Over the past years, CNG Vietnam has helped almost 200 leading manufacturing enterprises in Vietnam successfully converting to using CNG and LNG natural gas fuels, both ensuring economic efficiency and reducing greenhouse gas emissions

Transitioning to green energy to help protect the environment, mitigate climate change risks, and meet the Net zero goal is becoming a concern in Vietnam’s development process. In addition to the increasing awareness of businesses, many preferential and encouraging

policies are also being oriented by the Government to help CNG and LNG fuels be used more and more commonly. CNG Vietnam’s consumption output has continuously grown in recent years, showing the popularity and effectiveness of this clean, green fuel.

CNG CONSUMPTION OUTPUT (Million Sm³)



CNG AND LNG COMPLETE CLEAN FUEL SOLUTIONS



CNG – COMPRESSED NATURAL GAS

CNG is a natural gas extracted from natural gas fields or associated gas in the oil exploitation process, going through the treatment to remove impurities and heavy components, and then transported by pipeline to the compressor plant. At

the compressor plant, the natural gas is compressed to a pressure of 200 - 250 barg to increase storage capacity, reduce transportation costs. At the point of consumption, CNG is heated and depressurized through the PRUs (Pressure Reducing

Unit) to the customer's required pressure (usually below 3 barg).

CNG when burned reduces emissions by up to 80% compared to other materials, almost no dust is generated, less greenhouse effect, safer in case of leakage.

LNG – LIQUEFIED NATURAL GAS

LNG is a gas product that is liquefied when cooled to -162°C after removing impurities.

LNG occupies only 1/600th of the volume compared to natural gas at standard conditions (15°C , 1 atm), convenient for storage and transportation to distant consumers with a capacity of 2.4 times higher than that of CNG.

ADVANTAGES OF CNG/LNG

01

Reduce maintenance and repair costs compared to other fuels such as FO, DO, coal...

02

Safety thanks to using high-quality equipment according to US and European standards, applying strict management and operation procedures.

03

High fuel efficiency, prolonging equipment life compared to other fuels.

04

Save fuel costs thanks to more competitive prices and higher combustion efficiency than other fuels, contributing to reducing production costs, improving the competitiveness of businesses using CNG/LNG as fuel.

05

Save costs of environmental treatment because CNG/LNG is a clean fuel, does not generate harmful substances causing environmental pollution when burning like SO_2 , NO_x ... Using CNG/LNG helps businesses easily achieve environmental certification.



CNG AND LNG COMPLETE CLEAN FUEL SOLUTIONS

MODERN FACILITIES AND INFRASTRUCTURE



Thi Vai LNG Terminal - The first LNG terminal in Vietnam

✓ **Capacity:** 1 MTPA



Gas compressor factory

- ✓ **The South:**
Capacity of 350 million Sm³/year
- ✓ **The North:**
Capacity of 110 million Sm³/year



LNG satellite station at Thuan Dao Industrial Park, Long An

✓ The first phase's storage capacity is 50 tons and will be expanded in the future.



26 PRUs at industrial parks across the country.



Tanks



Tractor trucks



KEY CUSTOMERS



OUTSTANDING AWARDS

- ★ **CERTIFICATE OF MERIT**
FROM THE PRIME MINISTER
- ★ **CERTIFICATE OF MERIT**
FOR EXCELLENT EMULATION
UNIT AWARDED BY THE PRIME
MINISTER IN 2011
- ★ **CERTIFICATE OF MERIT**
FROM THE MINISTRY OF INDUSTRY
AND TRADE
- ★ **CERTIFICATE OF MERIT**
FROM VIETNAM NATIONAL OIL AND
GAS GROUP FROM 2010 – 2015
- ★ **3RD CLASS LABOR MEDAL
AND CERTIFICATE OF MERIT**
FROM THE PRIME MINISTER IN 2014.
- ★ **VIETNAM VALUE**
AWARD 2022



★ **TOP 50**
MOST EFFECTIVE VIETNAM'S
COMPANIES IN 2012

★ **TOP 50**
50 FASTEST GROWTH ENTERPRISES OF
VIETNAM IN 2013

★ **TOP 50**
BEST ANNUAL REPORT
IN 2011, 2012, 2015, 2016

★ **TOP 20**
BEST ANNUAL REPORT
IN 2013

★ **TOP 15**
BEST ANNUAL REPORT
IN 2014

★ **TOP 100**
SUSTAINABLE DEVELOPMENT
ENTERPRISES IN 2016,
2017, 2018

★ **TOP 10**
BEST ANNUAL REPORT FOR
MID CAP COMPANIES
IN 2018, 2019, 2020

★ **TOP 5**
BEST ANNUAL REPORT FOR
SMALL CAP COMPANIES
IN 2021, 2022

★ **TOP 5**
BEST SMALL CAP COMPANIES
FOR CORPORATE GOVERNANCE
IN 2023

GOVERNANCE TOWARDS SUSTAINABLE DEVELOPMENT

DEVELOPMENT STRATEGY TO 2025 AND ORIENTATION TO 2035

OVERALL OBJECTIVES

01

Continue to build CNG Vietnam to develop sustainably, expand markets, lead in market share, become the leading supplier/distributor of LNG/CNG by tank truck in Vietnam, leading in the field of LNG/CNG distribution by tank truck.

02

Build and develop CNG Vietnam to become the brand of a reputable, quality and popular clean gas fuel supplier. At the same time, research and develop green fuels in line with the strategy of PVN/PV GAS.

03

Ensure that PV GAS's entire production and business chain operates smoothly; increase benefits and improve gas value chain in the overall PVN.



MEDIUM AND LONG-TERM DEVELOPMENT STRATEGY

CNG Vietnam builds a market development strategy, production and business fields suitable for each period.

Period 2023 - 2025

Grow the current market area and supply LNG products to the market.

Period 2025-2035




Stable growth of production and business on key products LNG/CNG.






GOVERNANCE TOWARDS SUSTAINABLE DEVELOPMENT

REALIZING THE STRATEGY BY MEETING STAKEHOLDER'S EXPECTATIONS...

Based on the above objectives and strategic directions, CNG Vietnam identifies important stakeholders, concerns and expectations of these stakeholders and takes measures to respond. Specifically:

STAKEHOLDER	CONCERNS AND EXPECTATIONS	CNG VIETNAM'S RESPONSES
 CUSTOMERS	<ul style="list-style-type: none"> Gas price and quality, Customer service quality, complaints handling mechanism. Safety in operation, transportation, and environmental issues. 	<ul style="list-style-type: none"> Dialogue and negotiate selling prices on the basis of long-term companionship with customers if the fuel market (Brent oil, FO, LPG) fluctuates. Establish a mechanism to maintain the regular and periodical relation and contact through the process of "Selling gas and customer care". Survey customers' opinions and satisfaction through "Opinion Polls" and have positive and timely handling and direction plans to continuously improve service quality. Ensure absolute safety in operation and transportation; Support and advise customers in converting equipment if necessary.
 SHAREHOLDERS/ INVESTORS	<ul style="list-style-type: none"> Efficiency of production and business activities and overall achievements of the Company in the aspects of economic, social and environment. The effectiveness of corporate governance activities in general, especially investor relations and information disclosure activities. 	<ul style="list-style-type: none"> Continuously improve the corporate governance according to best practices to ensure the legitimate and long-term interests of stakeholders. Effective and flexible coordination within the leadership to adapt to macroeconomic and market fluctuations, ensuring production and business efficiency. Transparent and timely investor relations, information disclosure, in accordance with the law through a variety of channels such as: Annual and extraordinary General Meetings of Shareholders, Company and factory visits, Answer investors' questions via email, Participate in investment seminars organized by securities companies and investment funds, Annual reports, Research reports of securities companies and investment funds...
 SUPPLIERS	<ul style="list-style-type: none"> Selling price of input gas and other products and services. Ability to pay supply contract. Safe and sustainable production and business activities. 	<ul style="list-style-type: none"> Maintain contact and negotiation mechanisms on gas supply as well as input prices to ensure continued stability of supply and limit input gas price risks. Search and evaluate in detail the quality of domestic and foreign suppliers of equipment, services, etc. to ensure safety, efficiency, and sustainability, based on the Company's bidding and procurement regulations.

STAKEHOLDER	CONCERNS AND EXPECTATIONS	CNG VIETNAM'S RESPONSES
 EMPLOYEES	<ul style="list-style-type: none"> Welfare policies such as remuneration, insurance, occupational safety, training... Working environment and promotion opportunities. Achievements and prestige of the Company in terms of economic, environment and social. 	<ul style="list-style-type: none"> Build a corporate culture of professionalism, responsibility, and cooperation. Create a green, happy, equal working environment, with promotion opportunities without discrimination. Maintain a competitive welfare regime compared to other industry peers, while enhancing spiritual benefits for employees through a variety of teambuilding, arts, sports activities, etc.
 STATE AGENCIES	<ul style="list-style-type: none"> Comply with legal regulations in the fields of safety, environmental protection and specific regulations of the Oil and Gas industry. Ensure working environment and labor safety for employees and local community. Comply with financial and tax obligations. 	<ul style="list-style-type: none"> Ensure updating legal documents to suit new regulations, ensuring compliance, especially in the fields of safety and environment. Maintain effectiveness and continuously upgrade the Safety-Quality-Environment Management System.
 LOCAL COMMUNITY	<ul style="list-style-type: none"> Contribute to the development of the local community. Ensure compliance with environmental laws and safety in production and business. 	<ul style="list-style-type: none"> Actively participate in social security activities in localities with production and business establishments and areas across the country. Continuously improve the effectiveness of indirect economic contributions, contributing to local economic development.

... AND ADVANCED MANAGEMENT SYSTEM

CNG Vietnam builds and maintains a governance framework including the company charter, governance regulations, process manuals, regulatory document systems, and regulations throughout, ensuring the implementation of a comprehensive, professional and effective management system.

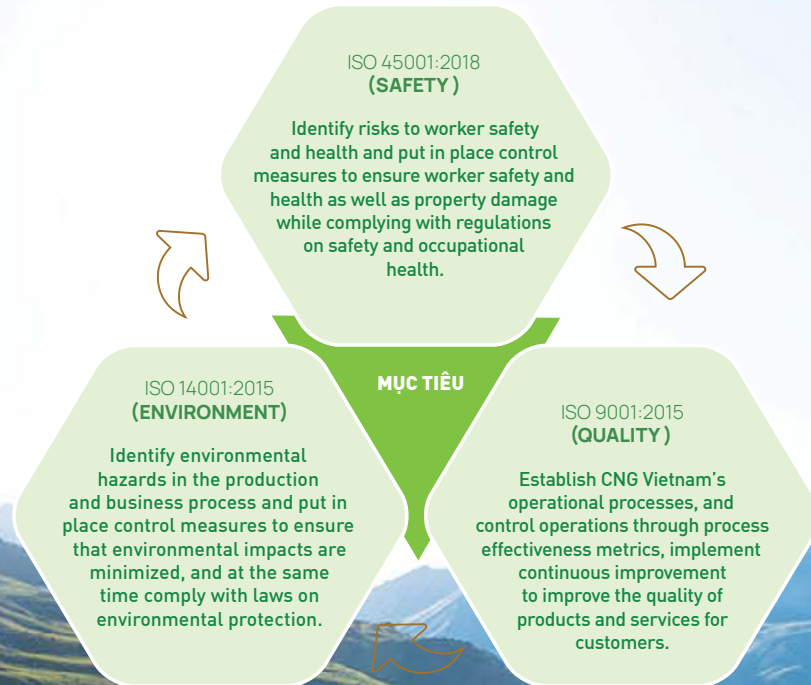
The company not only ensures the highest governance principles of ensuring the legitimate and long-term interests of shareholders, but also harmonizes economic development goals and social-environmental responsibility.

GOVERNANCE TOWARDS SUSTAINABLE DEVELOPMENT

SAFETY-QUALITY-ENVIRONMENT MANAGEMENT SYSTEM

The development, application and maintenance of the effectiveness of the Safety - Quality - Environment Management System according to international standards in CNG Vietnam's activities has always been considered as a one of the most important tasks, is the key to help the Company successfully fulfill its mission, providing clean, safe, efficient, and competitively priced gas products.

The Safety - Quality - Environment Management System according to ISO 45001, ISO 9001, and ISO 14001 standards have always been certified and updated with the latest versions, periodically evaluated and monitored by the world's prestigious certification organization, the British Standards Institute (BSI) Vietnam. CNG Vietnam's Safety - Quality - Environment management system is built based on a common structural model PDCA (Plan - Do - Check - Act).



PRODUCTION AND BUSINESS PROCESS DIGITALIZATION

CNG Vietnam has successfully built and applied the Safety-Quality-Environment Management System according to international standards since the early years of its establishment. In particular, operating procedures are standardized in writing, clearly defining the functions and tasks of each department and employee, helping to do the job right from the beginning, with strict control, and therefore reduce the amount of rework, reduce waste of time and human resources, reduce production costs and is the basis for the Company to increasingly improve management.

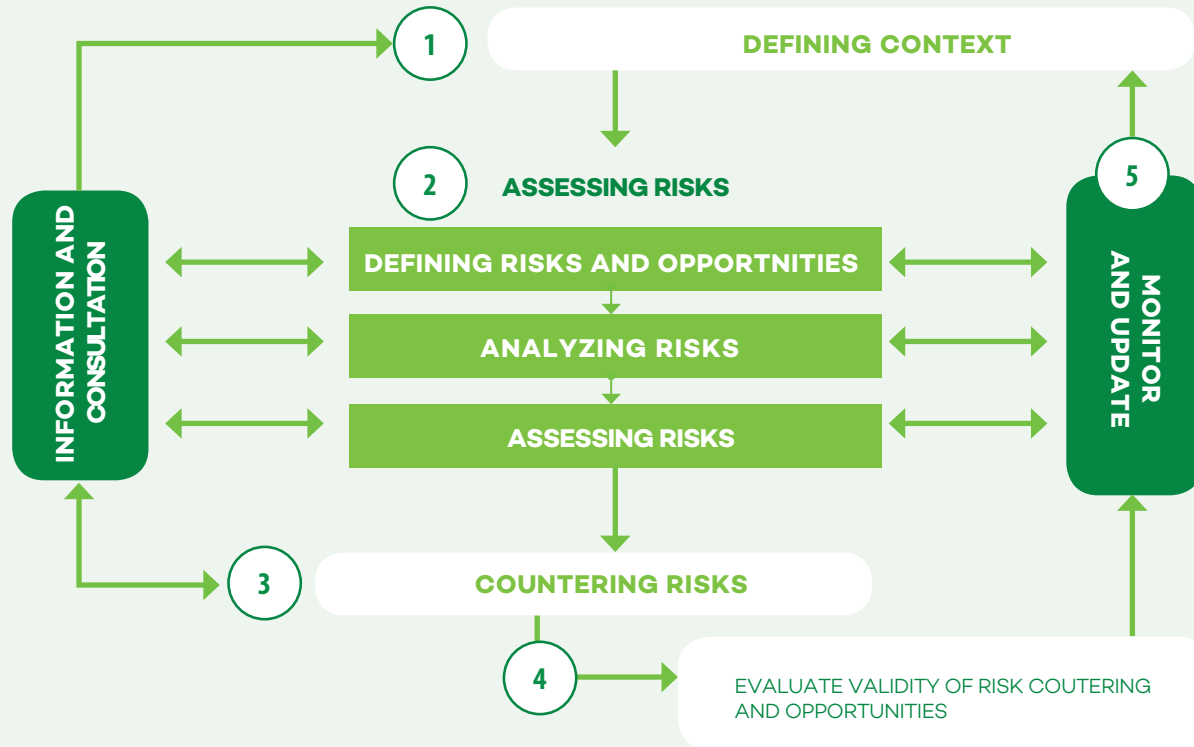
Recently, the Company has drastically implemented digital transformation, applying BASE business management software, focusing on digitizing processes and documents throughout the Company. This application of digital transformation has initially helped the Company improve management efficiency, labor productivity, and create a transparent and scientific management environment. In addition, this also helps the Company reduce paper printing, helping to cut costs and minimize environmental impact.



GOVERNANCE TOWARDS SUSTAINABLE DEVELOPMENT

RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT PROCESS AT CNG VIETNAM



RISK MANAGEMENT BY LEVEL

Risks come in many different forms and have a wide variety of impacts on business operations. Therefore, defining tasks and responsibilities for each level is essential to ensure an effective risk management process.

The Company implements the vertical decentralization of responsibilities to ensure that the governance process not only minimizes risks but is also consistent with the long-term development orientation.

The Board of Directors is responsible for strategic direction and management of the company. Associate risk management with development strategy. Establish principles and frameworks for risk management. Take overall responsibility for risk management and effective risk management.

The Board of Management is responsible for implementing, monitoring and evaluating the implementation of risk management. Ensure governance processes comply with relevant standards, creating benefits for the company and shareholders.

The departments are responsible for implementing governance with risks directly related to the functions and fields of the department. Periodically evaluate and report to the Board of Management on risk management activities.

INTERNAL CONTROL AND AUDIT COMMITTEE

In order to improve governance, ensure transparency and the rights of shareholders and other stakeholders, the Company designs an internal control system that complies with relevant legal regulations and towards international standard. Currently, CNG Vietnam maintains the Supervisory Board and Audit Committee mechanism.

The Supervisory Board has 03 members with intensive knowledge and experience in the fields of finance and accounting, fully performing their

functions and duties according to the provisions of the Company's Charter and the Supervisory Board's operating regulations. Meanwhile, the Audit Committee is under the Board of Directors and assists the Board of Directors to ensure that management solutions are implemented flexibly and reasonably, and that operating results during the year successfully complete the plan assigned by the General Meeting of Shareholders, ensuring the rights of shareholders and other stakeholders.



02

“GREEN – HAPPY” WORKING ENVIRONMENT

Working environment: “Collaboration and Responsibility”, “Green and Happiness”.

Labor safety and occupational health are top priority

Continuous education and training to ensure successor team.



WORKING ENVIRONMENT: “COLLABORATION AND RESPONSIBILITY”, “GREEN AND HAPPINESS”

During the past year, the Company continued to review the business model, management model, functions and tasks of the Units, and describe the standards of job positions and titles to ensure that they meet the requirements, especially in the context that the Company is preparing for the LNG new business field in 2024. In parallel with management work, the Company continues to promote corporate culture associated with two values “Collaboration” and “Responsibility”, because culture determines the success or failure and long-term development of each business.



With the new office project at the headquarters that has just come into operation, CNG is building a working environment according to the motto “Green and Happy”. The office is designed to be close to nature, with many green areas that not only help the Company save energy and reduce operating costs but also contribute to creating a creative working environment,

thereby promoting sustainable growth. The Company always prioritizes the application of new technologies, environmentally friendly materials and makes the most of natural energy sources to minimize impact on the environment as well as energy consumption and emission in office operations.

CNG Vietnam is also drastically implementing digital transformation following the “paperless office” trend by digitizing all processes, documents, approvals... on BASE management software; thereby, helping to optimize operations and indirectly reduce impacts on the environment.

Regarding the use of labor, CNG Vietnam operates on a voluntary, democratic basis and complies with legal regulations, there are absolutely no cases of using child labor nor forced labor at the Company. The Company’s Management and representatives of the labor collective jointly sign the Collective Labor Agreement (CLA), and decisions related to employees are discussed and agreed upon at employee conferences or other periodical meetings.

The Company is applying a working regime that ensures working time does not exceed

48 hours/week, in compliance with the provisions of the Labor Law and the CLA, Labor Regulations: (1) Management and organization of overtime, overtime does not exceed 200 hours/person/year and 30 hours/month in accordance with State and Company regulations. (2) Full leave is provided on holidays, New Year and days off with full pay. In cases of working on these days off, overtime is calculated according to the provisions of the Labor Law. Human resource work is carried out with policies to mobilize and appoint personnel appropriately to meet production and business needs from time to time.



<48
HOURS/WEEK

WORKING
TIME



<200
HOURS/PERSON/YEAR

OVERTIME



WORKING ENVIRONMENT: “COLLABORATION AND RESPONSIBILITY”, “GREEN AND HAPPINESS”

279

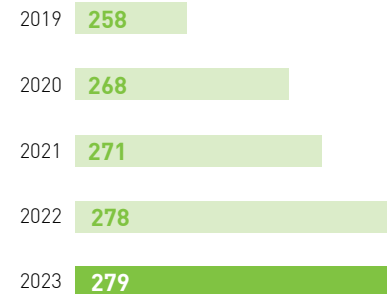
PEOPLE

THE NUMBER OF EMPLOYEES

As of December 31, 2023

As of December 31, 2023, the number of employees of the Company reached 279 people, almost equivalent to the end of the previous year. In the context of general difficulties of the entire economy, the Company still maintains a human resources system sufficient in both quantity and quality to ensure production and business efficiency.

THE NUMBER OF EMPLOYEES (people)



No. Criteria	Unit	2019	2020	2021	2022	2023
1 Labor contract						
a Indefinite term	Person	199	216	222	228	232
b Define term of 1-3 years	Person	47	48	48	48	46
c Term less than 1 year	Person	3	18	12	2	1
2 Percentage of employees signed labor contracts	%	100%	100%	100%	100%	100%

Criteria	Unit	2019	2020	2021	2022	2023
New recruitment, reception	Person	7	20	12	16	7
Termination, of which	Person	6	10	7	9	6
<i>Retirement</i>	<i>Person</i>	<i>0</i>	<i>2</i>	<i>0</i>	<i>3</i>	<i>3</i>
<i>Termination of contract</i>	<i>Person</i>	<i>6</i>	<i>8</i>	<i>7</i>	<i>6</i>	<i>3</i>



PROMOTE THE ROLE OF WOMEN AND RESPECT DIVERSITY OF QUALIFICATIONS AND AGES

The Company currently has 61 female employees out of a total of 279 employees, equivalent to 21.9%. This is a very high rate compared to companies in the oil and gas industry in particular and Vietnamese businesses in general; and notably, the proportion of female employees has always remained high in recent years.

The workforce at CNG Vietnam has nearly 54% of university and

postgraduate degrees, nearly 26% of college and intermediate degrees, while the group of technical workers - drivers accounting for 20.4%. On the one hand, it shows that the ability to operate production and business activities requires a highly qualified workforce, but this number also shows the diversity of qualifications within the enterprise, ensuring requirements for human resource efficiency.

Workers aged 30-50 years old currently account for a high proportion of the labor force at 73.1%; while the young workforce under 30 years old accounts for 6.1%, and workers over 50 years old account for 20.8%. This age-based labor structure helps the Company have a workforce that both ensures work productivity and forms inherited human resources, promoting sustainable development in the future.



WORKING ENVIRONMENT: “COLLABORATION AND RESPONSIBILITY”, “GREEN AND HAPPINESS”

PROMOTE THE ROLE OF WOMEN AND RESPECT DIVERSITY OF QUALIFICATIONS AND AGES

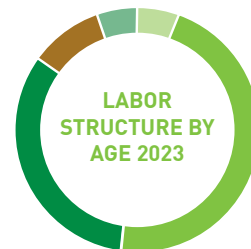
Labor structure by gender	Male	Female	Proportion
Board of Directors	4	1	20.0%
Board of Management	3	0	0.0%
Board of Supervisors	2	1	33.3%
Total workforce	218	61	21.9%

Labor structure by qualifications	Quantity	Proportion
Post-Graduate	14	5.0%
University	136	48.7%
College	23	8.2%
Intermediate	49	17.6%
Technical workers	33	11.8%
Driver	24	8.6%
Total workforce	279	100.0%

Labor structure by age	Quantity	Proportion
21 - 30 years old	17	6.1%
31 - 39 years old	116	41.6%
40 - 49 years old	88	31.5%
50 - 55 years old	42	15.1%
56 - 60 years old	16	5.7%
Total workforce	279	100.0%



- Post-Graduate: 14; 5.0%
- University: 136; 48.7%
- College: 23; 8.2%
- Intermediate: 49; 17.6%
- Technical workers: 33; 11.8%
- Driver: 24; 8.6%



- 21 - 30 years old: 17; 6.1%
- 31 - 39 years old: 116; 41.6%
- 40 - 49 years old: 88; 31.5%
- 50 - 55 years old: 42; 15.1%
- 56 - 60 years old: 16; 5.70%

SCIENTIFIC, DEMOCRATIC AND TRANSPARENT HUMAN RESOURCE MANAGEMENT

Employees promoted and appointed	2021		2022		2023	
	Quantity	% Total employees	Quantity	% Total employees	Quantity	% Total employees
Number of people appointed	11	4.1%	4	1.44%	11	3.94%
Number of people assigned tasks	4	1.5%	2	0.72%	2	0.72%
Number of new recruits	10	3.7%	16	5.76%	7	2.51%

CNG Vietnam is effectively maintaining mechanisms such as Collective Labor Agreement, Labor Regulations, Democracy Regulations and Labor Conferences. The relationship between the Company’s Employees and Management is managed through these mechanisms and the concerns and expectations of employees are consulted, reflected and resolved in a timely, scientific and transparent manner. Any changes

in the working environment, welfare regimes... are promptly notified and discussed according to the regulations of these mechanisms, bringing satisfaction to employees and motivating them to stay with the Company.

The company consults with employees through many forms such as: direct dialogue, phone, email; periodic safety meetings, seminars, safety

conferences, and dialogues; Implement safety awareness programs (STOP cards), Corrective Action cards...

The company implements policies to mobilize and appoint personnel appropriately to meet production and business needs from time to time. Strengthening training helps improve the capacity, qualifications, and skills of employees to meet work needs and upcoming development orientations.



WORKING ENVIRONMENT: “COLLABORATION AND RESPONSIBILITY”, “GREEN AND HAPPINESS”

SALARY, BONUS AND BENEFITS: ENSURE BENEFITS IN A DIFFICULT GENERAL CONTEXT TO MAINTAIN COMPETITIVE STRENGTH

The Company’s Management always focuses on building reasonable policies and benefits for all employees. The welfare regime is designed based on 4 aspects: (1) Financial, (2) Physical, (3) Spiritual and (4) Social, to ensure the competitive strength of human resources as well as as ensuring the quality of life of workers both physically and mentally.

CNG Vietnam also strives to adjust the salaries of all employees competitively compared to the industry and market, helping employees feel

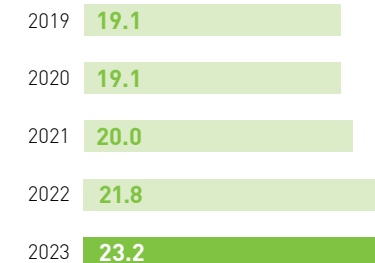
secure in their work and loyalty to the Company. The average salary at CNG Vietnam in 2023 reached 23.2 million VND/month, an increase of 6.7% compared to the previous year. In addition, the Bonus and Welfare Fund set aside by the Company reached 18.8 billion VND, an increase of 7.5% compared to the previous year.

CNG Vietnam’s employees are eligible to participate in Health Insurance, Social Insurance, Personal Life Insurance, and PVCare Voluntary Insurance. These insurance costs have always remained high over

the years, showing the great concern of the Company. CNG Vietnam chooses a reputable unit to organize periodic health examinations and occupational disease examinations for employees. Total health care costs for employees in 2023 reached nearly 3.2 billion VND.



AVERAGE SALARY/MONTH (Million VND)



The Company always provides full policies for employees: maternity, sickness leave, unemployment benefits...; Fully implement regulations on filial piety and happiness for employees according to the Company’s welfare policy; Provide in-kind allowance according to current regulations of the State and the Company; Giving gifts on the Company’s anniversary, traditional days of Vietnam Oil and Gas, holidays, New Year, Lunar New Year; Equipped with uniforms, costumes, badges.

The Company also takes special care of the spiritual life of workers such as: Ao Dai Week, organizing travel tours; organize activities for children of employees, give gifts on June 1, give gifts and organize Mid-Autumn Festival, give gifts to children of employees who achieve high results in study; create conditions for employees to participate in cultural movements, sports, picnics, and entertainment to improve the spiritual life of workers.

LABOR SAFETY AND OCCUPATIONAL HEALTH ARE TOP PRIORITY

Based on production and business activities, safety at CNG Vietnam is divided into 04 main aspects: (1) Technology - equipment, (2) Production - operation - transportation, (3) Gas supply to customers and (4) Fire protection.



Safety work is controlled through the Safety-Quality-Environment Management System, and is regularly reviewed and adjusted to ensure operational efficiency. Every year, the Company sets goals to evaluate the level of successful implementation of safety work. CNG Vietnam regularly maintains coordination to protect gas works with the Police, Border Guard and local authorities; Carry out communication work to protect gas works. In addition, organizing fire prevention and fighting exercises to integrate situations in firefighting, rescue and chemical incident response plans, the practice session has the participation of fire prevention and fighting forces of Ba Ria - Vung Tau province. At the same time, prepare materials and tools to prevent floods, storms, natural disasters and procedures for handling situations caused by natural disasters.



BÊN TRÁI ĐĂNG KẾ, TIÊM DÍNH VÀ BẢO KÌM/BẢO DƯỠNG SẠC ANH: REPAIR WORK



100% of projects are fully insured according to legal requirements and are still valid. 100% of equipment and pipes with strict safety requirements are fully inspected, have valid certificates, and have tracking records. All measuring equipment (technological, commercial) are fully calibrated, tested, have valid certificates and are fully monitored. Maintenance and repair work was completed at a high level, improving the reliability of the equipment system, contributing to ensuring the project's safe operation and continuous high performance.

In 2023, the Company completed the goals of preventing incidents in operations, maintenance and construction activities on gas works; Safe, continuous and stable gas supply to customers. At Phu My Factory, there was a power supply problem for the air compressor. However, with the efforts of the staff of Phu My Branch, the transportation and gas supply to customers remained stable and continuous.

LABOR SAFETY AND OCCUPATIONAL HEALTH ARE TOP PRIORITY

REGISTRATION, INSPECTION AND INSURANCE/MAINTENANCE AND REPAIR WORK

Labor safety performance in 2023

568,333^h

SAFE WORKING HOURS

8,760^h

SAFE OPERATION HOURS

0^h

STOP HOURS OF THE DEVICE DUE TO A PROBLEM DURING THE YEAR

Maintenance and repair work in the period 2019-2023

Year	Regular maintenance			Unexpected repair		
	Total number of jobs according to plan	Number of completed jobs	% completion	Total number of jobs incurred	Number of completed jobs	% completion
2019	2,021	2,087	100.3	601	601	100
2020	2,228	2,228	100	720	720	100
2021	2,727	2,566	94.1	884	868	98.2
2022	2,760	2,578	93.4	830	835	99.4
2023	2,795	2,721	97%	864	887	102.6%



OCCUPATIONAL HEALTH

CNG Vietnam applies a variety of policies and measures to improve workers' health: (1) Providing a full supply of essential drugs to production and business areas 4 times/year, Providing first aid kits at the Company Office. (2) In-kind compensation with milk for employees working in environments with dangerous and toxic factors. (3) Organize periodic health check-ups twice a year for all employees, occupational disease check-ups for Branches, and health check-ups for drivers. (4) Organize activities to help improve the spiritual life of employees through sports activities, cultural exchanges, teambuilding activities...



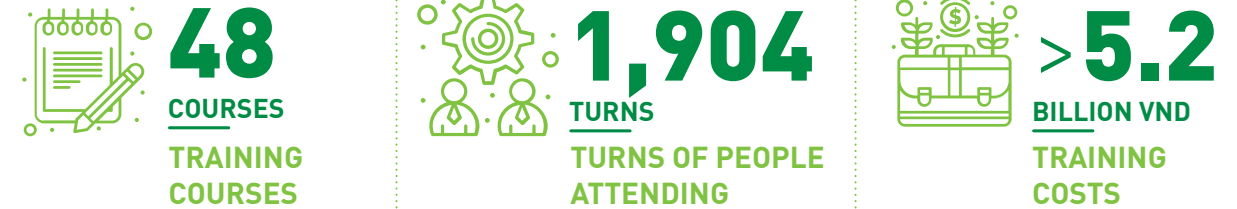
Health care programs for employees in 2023

No.	Program	Beneficiary
1	Periodic health examination	100% employees
2	Intensive physical examination for female employees	100% employees
3	Examining occupational diseases for employees working in hazardous and hazardous environments	100% employees
4	Health Insurance	100% employees
5	Social insurance	100% employees
6	Health insurance for personal life	100% employees
7	Voluntary pension insurance with the Company's support: 1 million VND /month/person	98% of employees (on a voluntary basis)

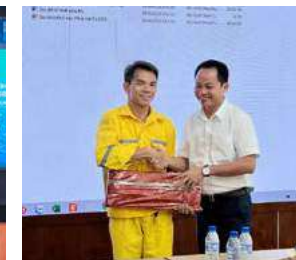
CONTINUOUS EDUCATION AND TRAINING TO ENSURE SUCCESSOR TEAM

In 2023, CNG Vietnam organized a total of 48 training courses, including 7 internal training courses and 41 outsourced courses, with a total of 1,904 turns of people attending the training courses, corresponding to the cost of more than 5.2 billion VND.

Training is identified as an important goal to improve the skills and professional qualifications of workers and develop human resources to prepare for the Company's new projects. In particular, the Company regularly organizes training courses to improve safety awareness such as Occupational safety and hygiene, Gas business safety, Fire prevention, etc. Safety-Quality-Environment Management System is also fully implemented according to the plan and job title requirements. The Company has enhanced training on corporate culture, governance, management systems, business, marketing and digital transformation... to meet the requirements in the new period.



No	Criteria	Unit	2019	2020	2021	2022	2023
1	Number of training courses	Course	36	38	29	44	48
a	Internal training	Course	5	6	4	12	7
b	Outside training	Course	31	32	25	32	41
2	Number of people attending training	Turn	1,486	1,557	1,345	2,180	1,904
a	Employee level	Turn	1,037	1,041	909	1,554	1,887
b	Management level	Turn	449	516	436	626	17
3	Number of training hours/employee	Hour	855,936	946,656	624,080	1,534,720	30,696
4	Expenses for training activities						
a	Planned costs for training	Billion VND	2.644	2.132	2.325	4.767	5.340
b	Actual training costs	Billion VND	2.418	2.032	1.526	4.047	5.229
c	Actual cost/budget ratio	%	91.45%	95.31%	65.63%	84.89%	97.93%





03

PROTECTING THE GREEN ENVIRONMENT

Management of energy and fuel consumption

Emission management, greenhouse gas emissions

Management of sewage, waste and domestic water

Compliance with environmental regulations



MANAGEMENT OF ENERGY AND FUEL CONSUMPTION

For the production activities, the Company's machinery and equipment systems, transportation vehicles... are always: (1) Regularly inspected and maintained and registered to meet standards before putting gas transportation vehicles into use; (2) Arrange appropriate routes to reduce gas emissions into the environment and save fuel consumption; (3) Arrange periodic maintenance plans for machinery and equipment to reduce fuel consumption, noise and emissions into the environment.

For employees in both the office and production, the Company applies energy saving regulations, a paperless working regime, and digitization applications throughout the Company on the BASE business management software program to Internal information

exchange, saving paper and ink, contributing to reducing waste and protecting the environment.

The Company regularly launches initiatives to improve production, energy saving solutions, cost saving solutions, and improve the efficiency of resource use with regulations on responsibilities for unit/department heads...

CNG Vietnam has also renovated the new headquarters office with many green areas in a style close to nature. This helps the Company achieve certain effects in saving energy, reducing operating costs, contributing to creating a creative working environment, and contributing to promoting sustainable growth.

Supplies and fuel used in the period 2019-2023

Item	Unit	2019		2020		2021		2022		2023	
		Amount	Million VND	Amount	Million VND	Amount	Million VND	Amount	Million VND	Amount	Million VND
Diesel oil 0.05	Liter	604,720	9,830.1	489,770	6,069.8	308,950	5,144.9	638,340	15,248.3	760,020	15,395.6
Lubricant	Liter	3,618	216.9	3,132	189.48	1,944	135.9	-	-	-	-
Gasoline	Liter	37,320	735.6	28,130	422.87	55,502	1,183.8	86,587	1,738.1	78,804	1,794.8
Electricity used for Plant and My Phuoc 3 Station	Kwh	14,078,883	25,202.6	15,864,450	28,267.4	18,460,900	33,623.2	23,879,500	39,193.3	26,901,792	46,465.9
Water	m ³	4,952	66.1	4,477	58.67	4,209	55.8	4,027	50.3	7,918	115.7



EMISSION MANAGEMENT, GREENHOUSE GAS EMISSIONS

Emission sources at CNG Vietnam are classified into 3 main types: emissions from vehicle operations, emissions from backup generator operations, and noise and vibration during the production process.

In order to limit emissions into the environment, CNG Vietnam has been applying the above measures. At the same time, the Company always fully complies with state legal regulations and working environment standards in controlling dangerous and harmful factors in the workplace to propose technical measures, safety techniques, occupational hygiene, health care for workers. The results of working environment monitoring show that the monitoring indicators and monitoring locations all meet the allowable level according to legal regulations.

Regarding greenhouse gas emissions, CNG Vietnam's greenhouse gas emissions mainly come from the amount of electricity and fuel needed for production activities at factories and transportation vehicles; while the office sector mainly generates electricity from domestic electricity.

Over the past years, the Company has continuously implemented a series of measures to reduce greenhouse gas emissions, which is also a way to save costs and improve production and business efficiency.



Greenhouse gas emissions	Total greenhouse gas emissions (tons of CO ₂ e)	Total amount of greenhouse gases helped to reduce (tons of CO ₂ e)	Measures to help reduce greenhouse gas emissions
2019	12,712	3.83	<ul style="list-style-type: none"> ✓ Limit running the compressor during peak hours ✓ Install a device to turn on/off the lights automatically ✓ Ensure cos Phi compensation capacitor is always greater than 0.9 ✓ Maintain electrical equipment as required ✓ Propagating employees' awareness of economical use of electricity
2020	13,255	21.57	<ul style="list-style-type: none"> ✓ Replace energy-saving LED light bulbs ✓ Ensure cos Phi compensation capacitor is greater than 0 ✓ Schedule maintenance of electrical equipment as planned ✓ Replacing with economical light bulbs and air conditioners
2021	14,746	3.30	<ul style="list-style-type: none"> ✓ Propagating employees to be aware of using electrical appliances in daily life ✓ Install a device to control seasonal lighting time
2022	17,243	43.54	<ul style="list-style-type: none"> ✓ Minimize compressor operation during peak hours ✓ Ensure cos Phi compensation capacitors is greater than 0.92 ✓ Fix leaks in the air compressor system, ensure compression efficiency, reduce energy consumption
2023	27,630	75.75	<ul style="list-style-type: none"> ✓ Minimize peak compressor operation ✓ Turn off central air conditioning 15 minutes before closing time. ✓ Maintain control of capacitor cos phi greater than 0.92. ✓ Fix leaks in the air compression system, ensure compression efficiency, and reduce energy consumption.

MANAGEMENT OF SEWAGE, WASTE AND DOMESTIC WATER

SEWAGE

Although the source of sewage generation only comes from auxiliary and domestic activities, not from production activities, CNG Vietnam always focuses on sewage treatment to avoid negative impacts on the environment. Sewage quality is checked periodically and irregularly to ensure environmental protection regulations.

Criteria	2019	2020	2021	2022	2023
Industrial sewage (m ³)	0	0	0	0	0
Rate of industrial sewage treated	0	0	0	0	0
Domestic sewage (m ³)	3,436	2,805	2,789	3,221	6,328
Rate of domestic sewage treated	100%	100%	100%	100%	100%

WASTE

Daily-life solid waste

Generated from daily activities of employees in the office area of the Company. The system of garbage bins is arranged throughout the Company to avoid indiscriminate disposal of this type of waste. In addition, CNG Vietnam also signed a contract with Tan Thanh Urban Environment Company to collect daily-life waste.

Production waste includes two types

- ✓ **Non-hazardous waste:** Generated from daily activities of employees in the production area of the Company. Waste is classified into: metal, plastic, paper group. This type of waste is collected and stored in separate cells at the collection area. Wastes that can be recycled or reused such as cartons, etc. are collected, put in sacks and sold to establishments that need to use them. Non-recyclable wastes are collected separately and treated by a functional unit according to the contract signed with the company.
- ✓ **Hazardous waste:** Generated from the process of maintaining machinery and equipment, or arising from the periodic cleaning of the production area. This type of waste is classified, packed according to each type according to technical safety requirements, and labeled according to regulations. After that, this type of waste will be gathered in a separate safe area, with barriers and signs before being collected and treated by functional units.



CNG Vietnam has signed a contract with a service company to transport and treat waste according to the regulations.

Criteria	2019	2020	2021	2022	2023
1. The volume of hazardous waste regularly generated					
- Solid waste (kg)	1,590	830	813	1,360	7,327
- Liquid waste (liter)	2,570	3,933	2,800	2,880	0
2. Ordinary waste					
- Solid waste (kg)	0	0	0	0	0
- Mud liquid waste (kg)	0	0	0	0	0
- Domestic waste (kg)	2,400	2,808	3,000	3,240	2,680

MANAGEMENT OF SEWAGE, WASTE AND DOMESTIC WATER

DOMESTIC WATER

At CNG Vietnam, water is only used for auxiliary activities such as fire protection, maintenance and repair, and daily activities of employees. The company is currently using tap water provided by Phu My Water Supply Joint Stock Company. Domestic

wastewater generated from activities such as wastewater from toilets, vehicle washing water, etc. is preliminarily treated by a septic tank in the toilet area, then discharged into the system. Collect sewage from the industrial park and treat it before being discharged

into the environment. CNG Vietnam has signed a sewage treatment contract with the Industrial Park Management Board to ensure wastewater is treated according to safety standards so as not to cause negative impacts on the surrounding environment.



COMPLIANCE WITH ENVIRONMENTAL REGULATIONS

CNG Vietnam clearly understands the importance of environmental protection because the company itself is a business in the field of green fuel. In addition, CNG Vietnam also builds a culture of environmental protection within the Company, helping each employee in the company from the highest to lowest level to be conscious of environmental protection.

The activities do not have a negative impact on the environment, fuel consumption over the years shows no or insignificant increase in emissions while the Company's annual gas output still increases steadily. The Company did not violate regulations and was not fined related to the environmental field.





04

TOWARDS A “GREEN – HAPPY” COMMUNITY

Direct and indirect economic contributions

Promoting green economic development

Contributing to community development



DIRECT AND INDIRECT ECONOMIC CONTRIBUTIONS



3,140.8

BILLION VND

TOTAL ECONOMIC VALUE GENERATED

DIRECT ECONOMIC VALUE GENERATED: *Declined 25.1% compared to the previous year in a difficult business context*

In 2023, the Company's CNG consumption output was maintained at 242 million Sm³, total revenue in 2023 reached 3,140.8 billion VND. This is also the total direct economic value generated in the past year.

This result declined by 25.1% compared to the previous year in a difficult business context. The global economy is complicated

while the domestic market faces weak demand, high inventories, very slow capital absorption, public investment and the real estate market are not as expected. The Company's gas consumers have been significantly affected, especially the construction materials sector in the Southern region, while gas supply to the Northern market has declined faster than expected...

CRITERIA (Billion VND)	2019	2020	2021	2022	2023	Change
Revenue	2,130.4	2,337.9	3,057.7	4,185.4	3,112.0	-25.6%
Financial revenue	13.5	10.7	4.3	8.3	10.7	28.8%
Other revenue	2.9	2.5	0.1	1.5	18.1	1112.7%
TOTAL	2,146.7	2,351.1	3,062.1	4,195.2	3,140.8	-25.1%



3,087.6

BILLION VND

TOTAL ECONOMIC VALUE DISTRIBUTED

ECONOMIC VALUE DISTRIBUTED: *Ensure commitment to stakeholders*

CNG Vietnam carries out value distribution to society and the community expressed through payments to suppliers, various types of costs such as operating costs, employee salaries and benefits, and payments to

funders, State budget payments, and community investments... In 2023, the total economic value distributed to CNG Vietnam's stakeholders reached 3,087.6 billion VND, decreased by 25.1% compared to the previous year.

Criteria (Billion VND)	2019	2020	2021	2022	2023	Change
Operating expense	1,925.8	2,181.0	2,779.9	3,833.8	2,801.9	-26.9%
Labor cost	58.8	61.4	65.0	102.2	117.8	15.2%
Financial expenses						
Interest expenses	-	-	-	4.0	4.9	20.6%
Dividend	67.5	67.5	54.0	54.0	54.0	0.0%
Capital expenditure	14.8	21.3	217.7	40.8	54.6	33.9%
Contribution to State budget	40.2	30.6	58.6	89.9	54.4	-39.5%
Contribution to the community and society	0.8	0.7	1.8	-	-	-
TOTAL	2,108.0	2,362.6	3,177.0	4,124.7	3,087.6	-25.1%



DIRECT AND INDIRECT ECONOMIC CONTRIBUTIONS

CONTRIBUTION TO THE STATE BUDGET AND INDIRECT ECONOMIC IMPACT

Amounts paid to the State Budget in 2023, reflected in total taxes, reached 54.4 billion VND, down 39.2% compared to the previous year. Contributions to the State Budget not only represent the business's obligations, but also the Company's contribution to the overall development of the country. From these contributions, the State can reinvest to serve the development of the country and the community in general.

PAYMENTS TO THE STATE BUDGET (Billion VND)



PROMOTING GREEN ECONOMIC DEVELOPMENT

With the main product being environmentally friendly fuel, each production and business activity of CNG Vietnam contributes to raising awareness of sustainable development in the business community. In addition, green energy production also contributes significantly to the process of building a sustainable economy in the country through greening energy sources, especially in the industrial sector.

CNG Vietnam's work to improve brand recognition and increase investment in production and business activities contributes to increasing awareness of environmental protection through converting the habit of using traditional fuels to using environmentally-friendly natural gas.



ĐÓNG GÓP VÌ SỰ PHÁT TRIỂN CỦA CỘNG ĐỒNG

In 2023, despite the very difficult general business conditions of the market, CNG Vietnam continued to maintain meaningful activities.

In February 2023, CNG Vietnam accompanied and gave love to difficult situations in Thua Thien - Hue province. Specifically, CNG Vietnam is a co-sponsor of the program: "Free medical examination and medicine distribution for 700 people in difficult circumstances; Support 10 breeding cows for the poor; Donate 20 bicycles to poor students who are studious; Support scholarships for students in difficult circumstances." This is an activity jointly organized by the Hoa Binh Flower Fund, Thua Thien - Hue Provincial Youth Union, Phu Loc District People's Committee, and Ho Chi Minh City University of Medicine and Pharmacy Hospital. The event was attended by former Politburo member, former Permanent Deputy Prime Minister Trung Hoa Binh and leaders of Thua Thien - Hue province.



After that, the delegation continued to accompany Ho Chi Minh City University of Medicine and Pharmacy Hospital to organize medical examination and treatment and distribute gifts to people in difficult circumstances in Binh Thuan, Ninh Thuan and Binh Phuoc provinces.



Program to celebrate the 76th anniversary of War Invalids and Martyrs' Day in 2023, the Company's management and the Trade Union came to offer incense at the temple to commemorate the heroic martyrs - the outstanding sons of the homeland who heroically fell for the nation's independence and freedom. On this occasion, the Company's representative delegation also visited, encouraged, gave gifts and sent gratitude to seriously wounded soldiers currently living in Vung Tau City.



In addition, the Company also continuously and periodically maintains programs associated with the CNG Vietnam brand such as: "Bringing love to poor children in the highlands", "For our beloved students"...

"For our beloved students": This program has become a meaningful annual activity, bringing great and timely encouragement to students before each new school year. The program not only awards scholarships and gifts to students with difficult circumstances, CNG Vietnam wishes to contribute a small part to instill the spirit of curiosity and cultivate knowledge for the young generation.



CNG Vietnam also actively participates in many other philanthropic activities such as building houses of gratitude, supporting flood victims, war veterans, poor women... young generation, comradeship fund...

Through social and welfare activities, CNG Vietnam wishes to spread more and more love and fresh energy, contributing to better living values for the community.



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PV GAS CNG

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