INTERNATIONAL GAS PRODUCT SHIPPING JOINT STOCK COMPANY

CÔNG TY CỔ PHẦN VẬN TẢI SẢN PHẨM KHÍ QUỐC TẾ

Số: 422 /VTSPK-TCKT

THE SOCIALIST REPUBLIC OF VIETNAM
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INFORMATION DISCLOSURE

To: Ho Chi Minh Stock Exchange

Organization name : International Gas Product Shipping Joint Stock Company

Securities Code : GSP.

Headquarters : Floor 13, Sofic Tower, No. 10 Mai Chi Tho, Thu Thiem Ward, Thu Duc City, Ho Chi Minh City

Tel : 028 222 05388 Fax: 028 222 05367.

Information Discloser: Ms Vo Thi Thanh Tung.

(Authorization to implement information disclosure No. 52/GUQ-VTSPK dated November 29th, 2023)

Information disclosure type:

☑ 24h ☐ Request ☐ Periodic

Contents of published information:

- Minutes of the 2025 Annual General Meeting of Shareholders No. 01/BB-VTSPK-ĐHĐCĐ dated June 20, 2025.
- Resolution of the 2025 Annual General Meeting of Shareholders No. 02/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025.

The disclosed information has been published on the Company's website at the following link: https://www.gasshipping.com.vn/quan-he-co-dong.

We hereby certify that the information provided above is true and correct and we take full responsibility to the law for our information disclosure.

Best regards./.

Ho Chi Minh City, June 20th , 2025

LEGAL REPRESENTATIVE
THE PERSON AUTHORIZED TO DISCLOSE INFORMATION

(Signed)

Chief Accountant

Vo Thi Thanh Tung

Recipients:
- As above;
- BoDs, BoS;
- Archives: Office, Board Secretariat.

Attached documents:
- Minutes and resolutions of the 2025 TN Shareholders' Meeting.

INTERNATIONAL GAS PRODUCT SHIIPPING JOINT STOCK COMPANY

No: 01/BB-VTSPK- ĐHĐCĐ

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Ho Chi Minh City, June 20th, 2025

MEETING MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
INTERNATIONAL GAS PRODUCTS SHIPPING JSC.

Company Name:	International Gas Product Shipping JSC. (Gas Shipping)
Headquarters:	13th Floor, Sofic Building, No. 10 Mai Chi Tho, Thu Thiem Ward, Thu Duc City, Ho Chi Minh City.
Enterprise Code:	0305390530, first issued December 24, 2007, 12th registration amendment August 06, 2024.
Meeting Time:	09:00, June 20th, 2025.
Meeting Format:	Online meeting at the Company's headquarters.

ATTENDEES:

1. Meeting Chairperson: In accordance with the Company Charter, the Company's Chairwoman of the Board of Directors (BOD) – Ms. Vu Thi Phuong Nga – presides over the Meeting.

2. List of Board of Directors members, Supervisors, and other Company's attendees at the General Meeting of Shareholders:

Board of Directors' member:

- Ms. Vu Thi Phuong Nga - BOD's Chairwoman
- Ms. Pham Thi Truc - BOD's Vice Chairwoman
- Mr. Doan Duc Trong - BOD's member/ Director
- Mr. Nguyen Quang Diep - BOD's member
- Mr. Nguyen Dinh Tu - BOD's Independent member

Board of Supervisors' member:

- Mr. Nguyen The Dan - Head of BOS
- Ms. Hoang Thi Hanh - Member of BOS
- Ms. Le Thi Anh Thi - Member of BOS

Other Company's attendees:

- Ms. Vo Thi Thanh Tung - Chief Acccoutant

3. Shareholders: Including shareholders and authorized representatives of shareholders attending the online meeting.

4. Guests: Representative of the auditing firm Deloitte attending the online meeting.

MEETING PROCEEDING:

I. Procedures of GMS openning ceremony

1. Report on the verification of shareholders' eligibility

The General Meeting of Shareholders (GMS) heard Mr. Phan Trung Nghia – representative of the Shareholder Eligibility Verification Committee – announce the results of shareholder eligibility verification for the meeting as follows:

On June 20^{th}, 2025, International Gas Products Shipping Joint Stock Company held its 2025 Annual General Meeting of Shareholders based on the list of shareholders as of March 25, 2025.

The total number of shareholders attending the online meeting at the time of opening was 13 shareholders, representing 44.087.324 shares, accounting for 71,83% of the voting shares according to the shareholder list closed on March 25, 2025.

Pursuant to Article 145 of the Enterprise Law on the conditions for holding a General Meeting of Shareholders: "A General Meeting of Shareholders shall be convened when the number of attending shareholders represents more than 50% of the total voting rights." Therefore, the 2025 Annual General Meeting of Shareholders of International Gas Products Shipping Joint Stock Company is duly convened.

2. Introduce and approve Presidium, Secretariat Committee, and Vote Counting Committee:

The Meeting Organizing Committee introduced the list of the Presidium, members of the Secretariat Committee, and Vote Counting Committee as follows:

Presidiums:

- Ms. Vu Thi Phuong Nga - Chairwoman of BOD - Presidium
- Mr. Doan Duc Trong - Member of BOD, Company Director

Secretariat Committee appointed by the Presidiums:

- Mr. Vo Vinh Dat - Head of Committee
- Ms. Nguyen Thi Thuy Linh - Member of Committee

Vote Counting Committee introduced by the Chairperson and approved by the General Meeting of Shareholders:

- Mr. Phan Trung Nghia - Head of Committee

The General Meeting voted to approve the Agenda and the Meeting Regulations in the form of electronic voting, with 44.178.688 votes in approval (accounting for 100% of the total voting shares of the shareholders attending the meeting)

3. Approve Agenda and the Regulations for the organization of the General Meeting:

The Organizing Committee presented the Agenda and the Regulations for the organization of the General Meeting

The General Meeting voted to approve the Agenda and the Meeting Regulations in the form of electronic voting, with 44.178.688 votes in approval (accounting for 100% of the total voting shares of the shareholders attending the meeting).

II. Content of Reports and Proposals:

The General Meeting sequentially listened to the presentations by members of the Board of Directors, the Supervisory Board, and the Director regarding the contents of the Reports and Proposals submitted to the Meeting.

III. Summary of content discussed at the Meeting:

Shareholders submitted questions via the online meeting platform.

A summary of the shareholders' questions and the responses from the Presidium of the General Meeting is attached in the appendix.

IV. Voting on the Approval of Reports and Proposals:

The General Meeting conducted voting on the Reports and Proposals via electronic voting *(Detailed Vote counting minutes attached).*

The Reports and Proposals approved with the following detailed voting results:

1. Report on Operations for 2024 and Operational Plan for 2025 of the Company's Board of Directors.

   Approved by 100% of the total voting shares of attending shareholders.

2. Evaluation Report of the Independent member of the Board of Directors on the operations of the Company's Board of Directors in 2024.

   Approved by 100% of the total voting shares of attending shareholders.

3. Appraisal Report on the Financial Report 2024, Operations Report 2024, and Operational Plan 2025 of the Board of Supervisors.

   Approved by 100% of the total voting shares of attending shareholders.

4. Proposal on approving the Results of business operations and the audited Financial Report 2024.

   Approved by 100% of the total voting shares of attending shareholders.

5. Proposal on approving the production business and investment plan for 2025.

   Approved by 100% of the total voting shares of attending shareholders.

6. Proposal on approving the plan to increase Charter capital through the issuance of shares to pay dividends for 2024.

   Approved by 100% of the total voting shares of attending shareholders.

7. Proposal on approving the signing of contracts and transactions of the Company with related parties.

   Approved by 100% of the total voting shares of attending shareholders.

8. Proposal on selecting the audit firm for the Financial Report 2025.

   Approved by 100% of the total voting shares of attending shareholders.

9. Proposal on approving the plan for distributing Profit after tax and allocating funds for 2024.

Approved by 100% of the total voting shares of attending shareholders.

10. Proposal on remuneration of the Board of Directors, Board of Supervisors for 2024 and the remuneration plan for 2025.

Approved by 100% of the total voting shares of attending shareholders.

V. Approval of the Minutes and GMS's Resolution 2025:

A representative of the Secretariat Committee read the Minutes and General Meeting Resolution.

The General Meeting conducted a vote and unanimously approved the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders of the International Gas Product Shipping JSC., with 44.751.063 votes in approval (accounting for 100% of the total voting shares of the shareholders attending the meeting).

The General Meeting concluded at 11:10 AM on the same date, June 20th, 2025.

ON BEHALF OF SECRETARIAT COMMITTEE	PRESIDIUM OF GMS CHAIRWOMAN OF BOD
(Signed)	**(Signed)**
Vo Vinh Dat	**Vu Thi Phuong Nga**

INTERNATIONAL GAS PRODUCT SHIPPING JOINT STOCK COMPANY
VOTER ELIGIBILITY EXAMINATION COMMITTEE

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ATTENDANCE LIST OF THE SHAREHOLDER'S MEETING
At: 09:00, June 20th , 2025

To: International Gas Product Shipping Joint Stock Company

The Voter Eligibility Examination Committee reports the Attendance list of Annual General Meeting of Shareholders 2025:

No.	Voter ID	Full name	Attendance form	Number of shares in own possession	Number of shares authorized by other shareholders	Total number of voting shares	The percentage	Time
1	GSP.002203	ĐOÀN ĐỨC TRỌNG	Online	0	9.206.890	9.206.890	15,0000%	14:49 19/06/2025
2	GSP.000513	LÊ THỊ NHƯ HƯỜNG	Online	4.604	0	4.604	0,0075%	15:10 19/06/2025
3	GSP.000040	ĐOÀN HẢI AN	Online	92.983	0	92.983	0,1515%	15:34 19/06/2025
4	GSP.000974	QUÁCH THỊ PHƯỢNG	Online	1.136	0	1.136	0,0019%	15:45 19/06/2025
5	GSP.002202	PHẠM THỊ TRÚC	Online	0	9.206.890	9.206.890	15,0000%	17:27 19/06/2025
6	GSP.002204	NGUYỄN QUANG ĐIỆP	Online	0	9.206.890	9.206.890	15,0000%	18:43 19/06/2025
7	GSP.002201	VŨ THỊ PHƯƠNG NGA	Online	0	14.104.911	14.104.911	22,9799%	06:45 20/06/2025
8	GSP.000159	HÀ VĂN LỪ	Online	21.000	0	21.000	0,0342%	08:09 20/06/2025
9	GSP.000002	MAI TUẤN NAM	Online	1.715.000	0	1.715.000	2,7941%	08:22 20/06/2025
10	GSP.000458	TRẦN TUẤN KHANH	Online	5.500	0	5.500	0,0090%	08:31 20/06/2025
11	GSP.001658	LÊ HUỲNH MAI HƯƠNG	Online	120	0	120	0,0002%	08:33 20/06/2025

No.	Voter ID	Full name	Attendance form	Number of shares in own possession	Number of shares authorized by other shareholders	Total number of voting shares	The percentage	Time
12	GSP.000006	NGUYỄN HỮU THÀNH	Online	327.800	0	327.800	0,5341%	08:43 20/06/2025
13	GSP.000017	QUỸ ĐẦU TƯ NĂNG ĐỘNG LIGHTHOUSE	Online	193.600	0	193.600	0,3154%	08:43 20/06/2025
TOTAL				**2.361.743**	**41.725.581**	**44.087.324**	**71,8277%**	

ON BEHALF OF VOTER ELIGIBILITY EXAMINATION

COMMITTEE HEAD

(Signed)

PHAN TRUNG NGHIA

INTERNATIONAL GAS PRODUCT
SHIPPING JOINT STOCK COMPANY

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M.S.D.N: 0305390530 - C.T.C.P
CÔNG TY
CỔ PHẦN VẬN TẢI
SẢN PHẨM KHÍ
QUỐC TẾ
THÀNH PHỐ HỒ CHÍ MINH

REPORT ON VOTER ELIGIBILITY
2025 Annual General Meeting of Shareholders
International Gas Product Shipping Joint Stock Company

As at 09:09, 20th June, 2025, at 13th Floor, Sofic Building, No. 10 Mai Chi Tho, Thu Thiem Ward, Thu Duc City, Ho Chi Minh City, the Shareholder Eligibility Verification Committee, which comprises:

Mr. Phan Trung Nghĩa — Position: Head

Legally, the Shareholder Eligibility Verification Committee examines the eligibility of voters in the 2025 Annual General Meeting of Shareholders, with the results as follows:

Voters attending: **16**
Voters authorized: **1**
Represent: **44.178.689** shares - account for: **71,9766%** voting shares

Pursuant to the current law and the Articles of Association of the Company, Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company with the above voter turnout is eligible for opening.
The Report on Shareholder Eligibility was determined at 09:09, 20th June, 2025 and reported publicly prior to the opening of the Meeting.

20th June, 2025
ON BEHALF OF SHAREHOLDER
ELIGIBILITY VERIFICATION COMMITTEE
HEAD OF COMMITTEE

(Signed)

Phan Trung Nghia

International Gas Product Shipping Joint Stock Company
SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE

CÔNG TY CỔ PHẦN VẬN TẢI SẢN PHẨM KHÍ QUỐC TẾ

ATTENDANCE LIST OF THE SHAREHOLDER'S MEETING
At: 09:09, June 20th , 2025

To: International Gas Product Shipping Joint Stock Company

The Shareholdê Eligibility Veriication Committee reports the Attendance list of 2025 Annual General Meeting of Shareholders:

No.	Voter ID	Full name	Attendance form	Number of shares in own possession	Number of shares authorized by other shareholders	Total number of voting shares	The percentage	Time
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2	GSP.000513	LÊ THỊ NHƯ HƯỜNG	Online	4.604	0	4.604	0,0075%	15:10 19/06/2025
3	GSP.000040	ĐOÀN HẢI AN	Online	92.983	0	92.983	0,1515%	15:34 19/06/2025
4	GSP.000974	QUÁCH THỊ PHƯỢNG	Online	1.136	0	1.136	0,0019%	15:45 19/06/2025
5	GSP.002202	PHẠM THỊ TRÚC	Online	0	9.206.890	9.206.890	15,0000%	17:27 19/06/2025
6	GSP.002204	NGUYỄN QUANG	Online	0	9.206.890	9.206.890	15,0000%	18:43 19/06/2025
7	GSP.002201	VŨ THỊ PHƯƠNG NGA	Online	0	14.104.911	14.104.911	22,9799%	06:45 20/06/2025
8	GSP.000159	HÀ VĂN LỮ	Online	21.000	0	21.000	0,0342%	08:09 20/06/2025
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No.	Voter ID	Full name	Attendance form	Number of shares in own possession	Number of shares authorized by other shareholders	Total number of voting shares	The percentage	Time
12	GSP.000006	NGUYỄN HỮU THÀNH	Online	3.046.483	41.725.581	44.772.064	72,9433%	08:43 20/06/2025
13	GSP.000017	LIGHTHOUSE DYNAMIC INVESTMENT FUND	Online	193.600	0	193.600	0,3154%	08:43 20/06/2025
14	GSP.000052	NGUYỄN NGỌC DUYÊN	Online	66.000	0	66.000	0,1075%	09:00 20/06/2025
15	GSP.002158	LÊ HUỲNH HƯƠNG	Online	1	0	1	0,0000%	09:02 20/06/2025
16	GSP.000134	PHAN MƯỜI ANH	Online	25.364	0	25.364	0,0413%	09:06 20/06/2025
TOTAL				**2.453.108**	**41.725.581**	**44.178.689**	**71,9766%**	

ON BEHALF OF SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE
HEAD OF COMMITTEE

(Signed)

PHAN TRUNG NGHIA

International Gas Product Shipping
Joint Stock Company
Vote counting committee

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VOTE COUNTING RECORD

2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company

As at 09:12, 20th June, 2025, at 13th Floor, Sofic Building, No. 10 Mai Chi Tho, Thu Thiem Ward, Thu Duc City, Ho Chi Minh City, the Vote Counting Committee, which comprises:

Mr. : Phan Trung Nghĩa Position: Head of Vote Counting Committee

We had collected and carefully counted all of votes in 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company:

Number of attendees attended: 16

Number of attendees authorized: 1

Represent of the ownership of: 44.178.689 votes

Account for: 71,9766% total votes of outstanding shares.

Counting Results:

Total ballots issued: **16** represent for: **44.178.689** voting, account for: **100,0000%** on total number of votes of attendees attended.

Total ballots collected: **15** represent for: **44.178.688** votes, account for: **100,0000%** on total number of votes of attendees attended.

Total ballots uncollected: **1** represent for: **1** vote, account for **0,0000 %** on total number of votes of attendees attended.

Voting results of each proposal:

Content 01: Approve the members of Presidium of the Meeting

Total valid ballots: **15** represent for: **44.178.688** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **15** represent for: **44.178.688** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 01 was approved with the ratio 100,0000%.

Content 02: Approve the members of Vote Counting Committee of the Meeting
Total valid ballots: **15** represent for: **44.178.688** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **15** represent for: **44.178.688** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 02 was approved with the ratio 100,0000%.

Record was made at 09:12, 20th June, 2025 and official ratified by the Annual General Meeting of Shareholders 2025 International Gas Product Shipping Joint Stock Company Joint Stock Company.

20th June, 2025

HEAD OF VOTE COUNTING COMMITTEE

(Signed)

Phan Trung Nghia

International Gas Product Shipping
Joint Stock Company
Vote counting committee

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VOTE COUNTING RECORD

2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company

As at 09:15, 20th June, 2025, at 13th Floor, Sofic Building, No. 10 Mai Chi Tho, Thu Thiem Ward, Thu Duc City, Ho Chi Minh City, the Vote Counting Committee, which comprises:

Mr. : Phan Trung Nghĩa Position: Head of Vote Counting Committee

We had collected and carefully counted all of votes in 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company:

Number of attendees attended: 16

Number of attendees authorized: 1

Represent of the ownership of: 44.178.689 votes

Account for: 71,9766% total votes of outstanding shares.

Counting Results:

Total ballots issued: **16** represent for: **44.178.689** voting, account for: **100,0000%** on total number of votes of attendees attended.

Total ballots collected: **15** represent for: **44.178.688** votes, account for: **100,0000%** on total number of votes of attendees attended.

Total ballots uncollected: **1** represent for: **1** vote, account for **0,0000 %** on total number of votes of attendees attended.

Voting results of each proposal:

Content 01: Approve the Meeting Agenda

Total valid ballots: **15** represent for: **44.178.688** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **15** represent for: **44.178.688** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 01 was approved with the ratio 100,0000%.

Content 02: Approve the Working Regulations of the Meeting

Total valid ballots: **15** represent for: **44.178.688** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **15** represent for: **44.178.688** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 02 was approved with the ratio 100,0000%.

Record was made at 09:15, 20th June, 2025 and official ratified by the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company Joint Stock Company.

20th June, 2025

HEAD OF VOTE COUNTING COMMITTEE

(Signed)

Phan Trung Nghia

APPENDIX

SUMMARY OF QUESTIONS/COMMENTS DISCUSSED & ANSWERED AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF GAS SHIPPING IN 2025

(Attached to Minutes of the 2025 Annual General Meeting of Shareholders No. 01/BB-VTSPK-ĐHĐCĐ Date June 20, 2025 of International Gas Product Shipping Joint Stock Company)

1. How does the Company's Board of Management assess the Company's LNG transportation capability? What does Gas Shipping need to prepare for if Vietnam has the potential to become an LNG transshipment hub from the US?

Currently, the demand for liquefied natural gas (LNG) transportation from customers remains limited. The company is continuing to research, explore, and update market developments in LNG transportation business to make appropriate investment decisions in the future.

Though the information that Vietnam will become an LNG transshipment hub from US is not yet clear; however, Gas Shipping always pays attention to understanding this information to proactively prepare appropriate investment plans and service deployments. Due to the very high investment value of specialized LNG carriers, if considering investing in LNG carriers, Gas Shipping will require support from shareholders in capital increase efforts, including major shareholders like PVTrans.

2. Why did the Company's transportation revenue in 2024 decrease compared to 2023, with domestic transportation revenue increasing by 38 billion VND but international transportation revenue decreasing by 100 billion VND?

In recent years, Gas Shipping has proactively implemented flexible vessel operation solutions, alternating between domestic and international routes, leveraging market opportunities to achieve the business production plan targets assigned by the General Meeting of Shareholders. To select reasonable vessel operation and deployment plans, we not only consider revenue factors but also need to consider the cost of goods sold to gain a comprehensive perspective for operating the fleet most efficiently.

With a strategic focus on actively developing the market, the Company has strengthened the deployment of ships for international operations. In 2023, the Company leased VLGC ships to serve customers in order to achieve marketing objectives and gradually approach major shippers/partners. This strategy aims to expand and develop the brand in the international transportation market, laying a foundation for the Company's investment projects during the 2025-2030 period, which contributed to the high international transportation revenue in 2023.

Additionally, in 2024, the Company will carry out periodic maintenance (docking) for 4 ships, compared to 2 ships in 2023. This factor will also influence the transportation revenue in 2024.

3. What is the expected IRR for the 2 vessels invested in 2025? How do conflicts in the Middle East affect the freight rates for pressurized LPG carriers?

The expected IRR for the 02 vessels invested in 2025 is approximately 8.6%, and the investor's ROE is approximately 9.5%.

The LPG fleet of Gas Shipping mainly operates on short routes and does not operate in the Middle East region, so it is not affected by conflicts in that area.

4. Does the regulation imposing fees on vessels built in China when entering US ports, announced Date April 17, 2025, affect the company's fleet operations, If any, how does it affect?

The US fee policy targets vessels built in China or managed by Chinese entities when calling at US ports. As for Gas Shipping's fleet, the vessels currently owned and chartered by the Company for operation were all built in Japan; therefore, this policy does not affect the Company's vessel operations.

5. Could the Management Board update the estimated business results of Gas Shipping for the first 6 months of 2025, including the respective contribution ratios of LPG and chemical transportation activities? How was the growth compared to the same period?

- Estimated production-business results of the Company in the first 6 months of 2025:

+ Total revenue: 1,800 billion VND.

+ Profit before tax: 75 billion VND.

- The contribution ratios of LPG and chemical transportation activities are currently equivalent.
- The first 6 months of 2025 presented many difficulties for transportation activities in general and Gas Shipping in particular, as sea freight rates are adjusting downwards. However, thanks to proactive preparation of response plans, the production-business results for the first 6 months of 2025 still achived growth compared to the first 6 months of 2024.

6. The Company's plan to liquidate 02 old vessels over 30 years old.

The company currently owns two ships over 30 years old, namely Hong Ha Gas and Viet Gas. However, these two ships are still being operated effectively. The company continues to collaborate with customers to understand their requirements regarding the ships' age and to choose the appropriate liquidation timing to ensure efficient operation and optimize assets.

7. If the Middle East tensions (Israel and Iran) persist, how does the Management Board assess the impact on global gas transportation market and LPG vessel freight rates?

Prolonged tensions in the Middle East may lead to a rise in VLGC freight rates due to increased demand for large-scale oil product storage. The freight rates for LPG ships are relatively stable, with the Western Coast rates experiencing slight growth and slightly higher than those in the Suez East Coast.

8. How does the Management Board assess the current situation of LPG and chemical transportation freight rates compared to the same period in 2024, and what is the outlook for freight rates in these two segments in the second half of 2025?

Based on current market factors, freight rates in 2025 for the two segments, LPG vessels and J19 chemical tankers, show notable differences. Compared to the same period last year, LPG vessel freight rates remained stable, with no significant changes in 2024. Meanwhile, J19 chemical tanker freight rates have decreased by approximately 10% compared to this time last year.

Regarding the outlook for the second half of 2025, the freight rate situation for these two segments will be strongly impacted by geopolitical factors from the Ukraine-Russia war, disputes between India and Pakistan, between Thailand and Cambodia, especially the outbreak of conflict between Israel and Iran from Date 13/6/2025, causing instability in the Middle East and global security. This could lead to disruptions in goods supply along with an increase in demand for stockpiling crude oil and petroleum products, consequently, new shipping routes may emerge for oil/chemical tankers, or vessels may be forced to undertake voyages not passing through the Suez Canal, this forecast could potentially lead to an increase in freight rates for the J19 chemical ships. However, for LPG ships with fixed charter, the situation is predicted to be less volatile. The company's LPG vessel freight rates may remain stable or only increase slightly, as LPG ships with fixed charter are less directly affected by geopolitical issues compared to J19 chemical tankers.

INTERNATIONAL GAS PRODUCT SHIPPING JOINT STOCK COMPANY
Vote counting committee

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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VOTE COUNTING REPORT

Annual General Meeting of Shareholders 2025 International Gas Product Shipping Joint Stock Company

As at 10:52, 20th June, 2025, at 13th Floor, Sofic Building, No. 10 Mai Chi Tho, Thu Thiem Ward, Thu Duc City, Ho Chi Minh City, the Vote Counting Committee, which comprises:

Mr. Phan Trung Nghia   Position: Head of Vote Counting Committee

We had collected and carefully counted all of votes in Annual General Meeting of Shareholders 2025 of International Gas Product Shipping Joint Stock Company:

Number of attendees attended: 21

Number of attendees authorized: 1

Represent of the ownership of: 44.635.264 votes

Account for: 72,7204% total votes of all shareholders with voting rights

Counting Results:

Total ballots issued: **21** represent for: **44.635.264** voting, account for: **100,0000%** on total number of votes of attendees attended.

Total ballots collected: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended.

Total ballots uncollected: **1** represent for: **1** votes, account for **0,0000 %** on total number of votes of attendees attended.

Voting results of each proposal:

Content 01: Report on the Activities in 2024 and Action Plan for 2025 of the Board of Directors

Total valid ballots: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 01 was approved with the ratio 100,0000%.

Content 02: Assessment Report of the Independent Member of the Board of Directors on the Activities of the Board of Directors in 2024

Total valid ballots: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 02 was approved with the ratio 100,0000%.

Content 03: Report on the review of the 2024 Financial Statements, the 2024 Activity Report and the 2025 Action Plan of the Board of Supervisors

Total valid ballots: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 03 was approved with the ratio 100,0000%.

Content 04: Proposal for approval of the 2024 Production and Business Results and Audited Financial Statements

Total valid ballots: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 04 was approved with the ratio 100,0000%.

Content 05: Proposal for approval of the 2025 Production, Business and Investment Plan

Total valid ballots: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 05 was approved with the ratio 100,0000%.

Content 06: Proposal for approval of the plan to increase charter capital through the issuance of shares to pay 2024 dividends

Total valid ballots: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 06 was approved with the ratio 100,0000%.

Content 07: Proposal for approval of the signing of contracts and transactions of the Company with related parties

Total valid ballots: **16** represent for: **2.909.682** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **16** represent for: **2.909.682** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 07 was approved with the ratio 100,0000%.

Content 08: Proposal for selection of an audit firm for the 2025 Financial Statements

Total valid ballots: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 08 was approved with the ratio 100,0000%.

Content 09: Proposal for approval of the plan for distribution of after-tax profit and allocation to funds in 2024

Total valid ballots: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 09 was approved with the ratio 100,0000%.

Content 10: Proposal for remuneration of the Board of Directors and Board of Supervisors in 2024 and the Remuneration Plan for 2025

Total valid ballots: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended:

- Total ballots for approval: **20** represent for: **44.635.263** votes, account for: **100,0000%** on total number of votes of attendees attended.

- Total ballots for dis-approval: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

- Total ballots for abstention: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

Total invalid ballots: **0** represent for: **0** votes, account for: **0,0000%** on total number of votes of attendees attended.

As a result, Content 10 was approved with the ratio 100,0000%.

Report was made at 10:42, June 20th, 2025 and official ratified by the Annual General Meeting of Shareholders 2025 International Gas Product Shipping Joint Stock Company Joint Stock Company.

June 20th, 2025

HEAD OF VOTE COUNTING COMMITTEE

(signed)

Phan Trung Nghia

PETROVIETNAM TRANSPORTATION CORPORATION
INTERNATIONAL GAS PRODUCT SHIPPING JOINT STOCK COMPANY

No: 02/NQ-VTSPK-ĐHĐCĐ

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, June 20,2025

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 INTERNATIONAL GAS PRODUCT SHIPPING JOINT STOCK COMPANY

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Charter of International Gas Product Shipping Joint Stock Company;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/BB-VTSPK-ĐHĐCĐ dated June 20, 2025.

RESOLUTION:

Article 1. The following items are approved:

1. Report on the Activities in 2024 and Action Plan for 2025 of the Board of Directors *(Appendix 01).*

2. Assessment Report of the Independent Member of the Board of Directors on the Activities of the Board of Directors in 2024 *(Appendix 02).*

3. Report on the review of the 2024 Financial Statements, the 2024 Activity Report and the 2025 Action Plan of the Board of Supervisors *(Appendix 03).*

4. The proposal to approve the 2024 business results and audited financial statements *(Appendix 04).*

5. The proposal to approve the 2025 production, business and investment plan *(Appendix 05).*

The General Meeting authorizes the Board of Directors to implement and (if any) adjust the 2025 plan in line with actual operating conditions during the year.

6. The proposal to approve the 2024 dividend-share issuance plan for charter capital increase *(Appendix 06).*

The General Meeting approves the issuance of shares to pay dividends at a 10% ratio from the undistributed after-tax profit.

Mandates to the Board of Directors:

- Prepare and submit the application dossier for the dividend-share issuance to the State Securities Commission and other competent authorities.

- Select the timing and complete the capital increase within 2025.

- Amend and supplement the Company Charter to reflect the new charter capital and re-register the Business Registration Certificate accordingly.

- Register additional custodial and listing services for all newly issued shares.

- Complete all legal procedures required to finalize the dividend-share issuance.

7. Proposal for approval of contracts and transactions between the Company and related parties *(Appendix 07).*

8. The proposal to select the audit firm for the 2025 financial statements *(Appendix 08).*

9. The proposal to approve profit distribution and fund allocations for 2024 *(Appendix 09).*

10. The proposal on remuneration of the Board of Directors and Supervisory Board for 2024 and the 2025 remuneration plan *(Appendix 10).*

Article 2. The Board of Directors shall direct and implement all items adopted herein in compliance with applicable law and the Company Charter.

Article 3. This Resolution was adopted by the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping JSC and takes effect as of the date of signing./.

Recipients:
- Shareholders of Gas Shipping;
- Board of Directors;
- Board of Supervisors, Board of Executives;
- Archives: Office, Board Secretariat.

ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS
CHAIRWOMAN

(Signed)

Vu Thi Phuong Nga

APPENDIX 01

(Attached with Resolution of 2025 Annual General Meeting of Shareholders of International Gas Product Shipping JSC. No. 01/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025)

CÔNG TY CỔ PHẦN VẬN TẢI SẢN PHẨM KHÍ QUỐC TẾ

2024 ACTIVITY REPORT AND 2025 ACTIVITY PLAN OF THE BOARD OF DIRECTORS OF INTERNATIONAL GAS PRODUCT SHIPPING JSC.

I. Board of Directors' operating status in 2024:

1. Members of the Board of Directors:

In 2024, the Board of Directors (BOD) of International Gas Product Shipping Joint Stock Company (Gas Shipping) maintained stability with no changes in personnel; specifically as follows:

1. Ms. Vu Thi Phuong Nga - Chairwoman of the BOD;
2. Ms. Pham Thi Truc - Vice Chairwoman of the BOD;
3. Mr. Doan Duc Trong - Member of the BOD/Director;
4. Mr. Nguyen Quang Diep - Member of the BOD;
5. Mr. Nguyen Dinh Tu - Independent Member of the BOD.

The BOD of Gas Shipping operates in accordance with the Company Charter, the BOD's Operating Regulations, and the Regulations on working principles and the working relationship between the BOD and the Executive Board and political-social organizations within the Company.

2. Activities of the Company's Board of Directors:

In 2024, the global maritime transport market experienced stable growth, especially in the LPG and chemicals transportation sectors. Domestically, the economy is gradually recovering, leading to an increase in the demand for oil products, which has created favorable conditions for the business activities of the maritime transport industry in general, and the Company in particular. Over the past year, the Board of Directors (BOD) of the Company has proactively introduced many flexible solutions to seize market opportunities for business development. The BOD has actively directed the Executive Board to address challenges, focus on solving key issues, and maintain the safe and efficient operation of the fleet. Simultaneously, the Company has accelerated market research in order to carry out the planned vessel procurement investment.

The Board of Directors (BOD) has fully performed its owner representation function by closely supervising the Company's operations, providing appropriate direction, and efficiently utilizing resources to achieve the targets set for 2024 by the General Meeting of Shareholders (GMS). With a sense of responsibility, integrity, and caution in carrying out its duties for the benefit of shareholders and the Company, the BOD has implemented decisive governance and management solutions, and monitored the Executive Board's adherence to the resolutions of the GMS and the BOD. Through various activities, guidance, and support, with a focus on people as the central element, the BOD, together with the Company's Executive Board, has gradually enhanced discipline, responsibility, and awareness among every employee, while successfully implementing corporate culture standards.

The Board of Directors continues to maintain strong consensus and unity in issuing resolutions and decisions, based on strict compliance with legal regulations and the company's charter.

3. Activities of the Members of the Board of Directors:

During 2024, the members of the Board of Directors diligently carried out their assigned functions and duties, fully participated and cast votes on matters within the authority of the Board of Directors, specifically as follows:

3.1. Ms. Vu Thi Phuong Nga - Chairwoman of the Board of Directors:

- Responsible for the overall management of the Board of Directors' activities in accordance with the Law on Enterprises and the Company Charter. Direct, support, and urge the performance of assigned duties by the members of the Board of Directors.
- Work related to strategy formulation and short/medium/long-term plans.
- Work related to investment in assets and means, and capital construction investment.
- Work related to personnel organization.
- Work related to financial management and capital arrangement.
- Work related to restructuring and business innovation
- Work related to risk management;
- Work related to shareholder and investor relations.
- Work related to building and implementing the corporate culture and working environment, and the Company's employee policies.
- Perform other tasks not yet assigned to the Members of the Board of Directors.

3.2. Ms. Pham Thi Truc - Vice Chairwoman of the Board of Directors:

- Work related to building and implementing the corporate culture and working environment, and the Company's employee policies.
- Work related to restructuring and business innovation.
- Work related to brand building, development, and shareholder relations.
- Develop management norms, Regulations, and Internal Governance Rules.
- Work related to human resource development.
- Work related to risk management.
- Work related to coordination with mass organizations within the company.
- On behalf of the Board of Directors, urge the performance of tasks assigned by the Board of Directors to the Company's Executive Board.
- Other tasks as assigned by the Chairwoman of the Board of Directors.

3.3. Mr. Doan Duc Trong - Member of the Board of Directors:

- Perform the role of Member of the Board of Directors concurrently with Company Director.
- Work related to business operations management, personnel organization, and market development.

- Work related to investment, financial and asset management, and capital arrangement.

- Work related to information disclosure in accordance with legal regulations.

- Work related to managing the safety system and quality management system.

- Other tasks as assigned by the Chairwoman of the Board of Directors.

3.4. Mr. Nguyen Quang Diep - Member of the Board of Directors:

- Work related to the Company's strategy formulation and short/medium/long-term plans.

- Work related to investment in assets and means, and capital construction investment.

- Work related to managing the development of production technical norms in the operation of the Company's vessels, work related to the repair and maintenance of vessels. Work related to the technical management of the Company's LPG tanker fleet.

- Work related to managing the safety system and quality management system.

- Other tasks as assigned by the Chairwoman of the Board of Directors.

3.5. Mr. Nguyen Dinh Tu – Independent Member of the Board of Directors:

- Perform the role of Independent Member of the Board of Directors.

- Other tasks as assigned by the Chairwoman of the Board of Directors.

4. Decisions of the Board of Directors in 2024:

In 2024, the Board of Directors conducted meetings, discussions, deliberations, and chaired/co-chaired several important meetings and conferences related to the Company's business operations. During the year, the Board of Directors held 59 meetings and issued 68 related Resolutions and Decisions, with 100% participation and approved voting rate.

5. Management and supervision of the Director and the executive apparatus:

The Board of Directors manages and supervises the activities of the Executive Board based on the company's charter, resolutions of the General Shareholders' Meeting, internal regulations, and through interim/annual reviews, as well as regular or extraordinary meetings. The Board regularly communicates with the company's management team when significant issues arise in business operations, in order to provide timely guidance and direction, helping to maintain the efficiency of the company's operations.

The supervision activities of the Board of Directors over the Director in 2024 included:

- Supervising the executive work of the Board of Management in implementing the Resolutions of the General Meeting of Shareholders and the Resolutions and Decisions of the Board of Directors;

- Supervising the direction and execution of the production, business plan and cost reduction.

- Supervising the organization of the personnel structure, issuing the Company's internal management regulations;

- Supervising digital transformation, management, administration, and transactions on digital platforms, helping to improve work efficiency, and ensuring data safety and security.

In 2024, the Board of Management made efforts and decisively managed all aspects of the Company's operations, strictly complying with legal regulations, the Charter, Resolutions of the General Meeting of Shareholders, and Resolutions and Decisions of the Board of Directors. With the achievement of exceeding all the business production targets set for 2024 by the GMS, BOD assessed that the Executive Board successfully completed its tasks in 2024, specifically:

- Stable production and business activities, economical and efficient use of resources.

- Ensuring income and living standards for employees; building and training a team of qualified and enthusiastic leaders and employees to create a foundation for sustainable development in the following years.

- Fulfilling obligations to the State as stipulated, performing transparent operating policies, with clear assignment and decentralization within the executive apparatus.

6. Investment activities:

In 2024, the Company planned to invest in 02 LPG vessels (vessels GSP-GAS-04/24 and GSP-GAS-05/24) with a capacity of approximately 5,000 CBM (4,000 CBM – 6,000 CBM). After considering market opportunities and ensure capital safety, the Board of Directors completed the investment and put 01 vessel, Hai Phong Gas (vessel GSP-GAS-04/24), into operation; continued to research and consider investing in vessel GSP-GAS-05/24 with a capacity of approximately 5,000 CBM (carried forward to 2025).

The continuation of the GSP-GAS-05/24 vessel investment project into 2025 is due to the fact that the plan to purchase the GSP-GAS-05/24 vessel was approved at the end of 2024. As a result, the project implementation process (such as arranging vessel inspections, negotiating commercial terms with the shipowner, etc.) extended into 2025. The Company has completed all necessary preparations to ensure that the vessel will be put into operation immediately after receiving it in June, 2025.

7. The approval of transactions and economic contracts with related parties falls under the authority of the Board of Directors:

Based on Resolution No. 04/NQ-VTSPK-ĐHĐCĐ dated July 15, 2024, of the General Shareholders' Meeting, the Board of Directors issued Resolution No. 43/NQ-VTSPK-HĐQT dated August 1, 2024, authorizing the company's Director to decide on the execution of contracts and transactions with related parties in 2024. Accordingly, the Board of Directors has authorized the Director to negotiate the detailed terms of each contract or transaction and to periodically report to the Board in writing on the signing of the contracts and transactions mentioned above.

In 2024, Gas Shipping signed 75 contracts with related parties with a total contract value as following:

+ The total value of outbound contracts: 421 billion VND.

+ The total value of inbound contracts: 999 billion VND.

(The details of the related parties that have executed contracts and transactions with the company in 2024, along with the value of each type of transaction, are presented in the audited financial statements for the year 2024.)

8. Shareholder Relations:

The Company maintain relations with shareholders, contacting and providing information to shareholders upon request, ensuring compliance with current legal regulations and the Company's Charter, rules, and regulations.

Company shareholders were fully and timely informed of information related to the organization of the annual General Meeting of Shareholders, Company's production and business activities and information disclosure as legal regulations.

9. Sustainable Development Report

In Gas Shipping's development strategy for the period 2021-2025 and strategic orientation towards 2030, vision to 2050, corporate governance, environmental protection, and caring for employees' lives are top priority factors, which are given attention and focused implementation by the Company's leadership in daily production and business activities.

In 2024, the Board of Directors, together with the Management Board, provided guidance, researched, and achieved certain results in working towards Environment – Social Responsibility – Governance, specifically as follows:

- **Environmental initiatives:** In 2024, the company did not record any minutes/notifications related to violations of environmental regulations. The company has continuously made efforts to reduce the consumption of raw materials and fuel through technological and technical improvements, as well as reviewing and updating the fuel consumption norms for the fleet to ensure efficient usage, thus contributing to reducing emissions into the environment. At the office, the use of glass bottles and cups has replaced plastic bottles and cups. In addition, the company has been accelerating its digital transformation efforts, implementing management software to digitize processes and procedures, and optimizing operations, indirectly reducing environmental impacts. Through leadership directives, the awareness of saving resources, preventing waste, and protecting the environment among all employees has gradually been enhanced.

- **Social responsibility initiatives:** Employees' jobs are always guaranteed, and social welfare work is actively and effectively implemented. In 2024, the average employee income reached VND 31.5 million/person/month, ensuring livelihood and allowing employees to work with peace of mind; maintaining care for the material and spiritual life of employees, combined with organizing activities related to roots, gratitude, and charity programs, and sports movements.

- **Management and governance activities:** Implementing restructuring through the establishment of the Internal Audit Department to build a risk management and control system. Transferring the Crew Department from the Human Resources and Administration Department to the Safety and Legal Department and renaming it the Safety, Legal, and Crew Department; establishing a new Investment Planning Department under the Business Department and renaming the Business Department to the Business and Investment Planning Department to complete the organizational structure, better serving the Company's development work. Besides, the Company focuses on training activities, improving the quality of human resources through training, recruitment, rotation, and personnel appointments to arrange suitable personnel for each position, ensuring the right person for the right job.

10. Income and remuneration of the BOD:

The Resolution of the 2024 Annual General Meeting of Shareholders approved the remuneration for part-time BOD members and allowances for independent BOD members as follows:

No.	Subject	Remuneration/Allowance Level (VND/person/month)
1	Chairwoman of the Board of Directors	6.000.000
2	Member of the Board of Directors	5.000.000
3	Independent Member of the Board of Directors	15.000.000

(Details of income and remuneration (before tax) of BOD members in 2024 are presented in the attached Appendix).

II. Directions for task implementation and 2025 plan:

The BOD sets the key tasks for 2025 as follows:

1. Complete the business production plan approved by the GMS, specifically target as follows:

No.	Target	2025 Plan
1	Charter Capital	675
2	Revenue	2.500
3	Profit Before Tax	120
4	Profit After Tax	96
5	State Budget Contribution	27
6	Capital Construction Investment and Equipment Procurement, including:	775
6.1	*- Equity*	265
6.2	*- Debt + others*	510

2. Continue to ensure good operation and management of the existing Fleet.

3. Research and monitor the market to successfully execute investment in 02 vessel of LPG carrier with a capacity of approximately 5,000 CBM (4,000 CBM – 6,000 CBM) in 2025 (within which, 01 vessel invested was carried-over from 2024 and 01 newly invested vessel).

4. Ensure no bad debts arise, and ensure capital safety and development.

5. Enhance management and governance, particularly in the safe operation and technical management of the fleet. Strictly practice cost-saving, and tightly manage and control fuel consumption costs, technical management costs, and cargo loss/shortage in business production activities.

III. Conclusions:

Leveraging the achievements gained in 2024, with the determination of the Board of Directors and the Board of Management, the dedication of all employees of Gas Shipping Company, the Board of Directors is confident that it will fulfill the tasks assigned by the 2025 Annual General Meeting of Shareholders and continue to lead the Company to achieve even greater results, ensuring the stable, sustainable, and long-term development of the Company and continuously increasing benefits for shareholders.

Appendix – Income, remuneration (before tax) of the Board of Directors in 2024

No.	Full Name	Title	Term of Position	Total Income (VND)
1	Vu Thi Phuong Nga	Chairwoman of the Board of Directors (Concurrent)	01/01/2024 – 31/12/2024	79,000,000
2	Pham Thi Truc	Vice Chairwoman of the Board of Directors (Full-time)	01/01/2024 – 31/12/2024	774,178,545
3	Doan Duc Trong	Member of the Board of Directors (Concurrent)/ Director	01/01/2024 – 31/12/2024	923,987,000
4	Nguyen Quang Diep	Member of the Board of Directors (Concurrent)	01/01/2024 – 31/12/2024	64,000,000
5	Nguyen Dinh Tu	Independent Member of the Board of Directors (Concurrent)	01/01/2024 – 31/12/2024	184,000,000
	Total			**2,025,165,545**

APPENDIX 02

(Attached: Resolution No. 01/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025 of the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company)

INDEPENDENT BOARD MEMBER'S ASSESSMENT REPORT OF THE BOARD OF DIRECTORS ACTIVITIES IN 2024 INTERNATIONAL GAS PRODUCT SHIPPING JOINT STOCK COMPANY

Assessing the activities of the Company's Board of Directors in 2024, the Independent members of the Board of Directors made the following general remarks:

The Board of Directors has implemented its representative function for the owners in supervising the Company's operational activities, providing appropriate direction and timely guidance to ensure the effective use of resources to achieve the targets assigned by the General Meeting of Shareholders, based on compliance with legal regulations and the Company's charter.

In addition to performing the function of managing and supervising the operations of the Board of Management, the Board of Directors directed the Board of Management to seek solutions to overcome difficulties while seizing opportunities and leveraging favorable market conditions to develop production-business in 2024.

Furthermore, in 2024, the Board of Directors continued to maintain high unity and consensus based on strict compliance with legal regulations and the Company's Charter in all related Decisions to ensure effective compliance throughout the Company. Through various activities, directions, and leadership, the Board of Directors, together with the Company's Board of Management, constantly enhanced discipline, order, and the sense of responsibility of each employee, all within the standards of corporate culture. Thereby, focusing on people as the center to overcome challenges together and complete the production-business plan targets assigned by the General Meeting of Shareholders in 2024.

With a high sense of responsibility, cooperating honestly and carefully in performing duties for the benefit of shareholders and the Company, the Board of Directors implemented decisive solutions in governance and operation, providing timely direction to the Board of Management to implement the Resolution of the General Meeting of Shareholders and the Resolution of the Board of Directors, and as a result, in 2024, the Company exceeded all plan targets assigned by the General Meeting of Shareholders.

1. Organizational Structure

1.1. Board of Directors' members:

In 2024, Gas Shipping's Board of Directors consisted of 05 Board of Directors' members, including 03 non-executive members and 01 independent member. In 2024, there were no changes in the composition of the Board of Directors. The list of Board of Directors' members is as follows:

No.	Board of Directors' members	Position	Start date/End date as member/independent member of the Board of Directors	
			Date of appointment	Date of dismissal
01	Ms. Vu Thi Phuong Nga	Chairwoman (Non-executive)	15/11/2021	
02	Ms. Pham Thi Truc	Vice Chairwoman	27/11/2018	
03	Mr. Doan Duc Trong	Member	17/08/2021	
04	Mr. Nguyen Quang Diep	Member (Non-executive)	20/04/2022	
05	Mr. Nguyen Dinh Tu	Independent member (Non-executive)	18/04/2023	

1.2. Structure of the Board of Directors:

The structure and composition of Gas Shipping's Board of Directors comply with the provisions of the Company's Charter and current regulations, as follows:

No.	Criteria/Name	Ms. Vu Thi Phuong Nga	Ms. Pham Thi Truc	Mr. Doan Duc Trong	Mr. Nguyen Quang Diep	Mr. Nguyen Dinh Tu
1	Position in the Board of Directors/ Participation in the Board of Management	Non-executive Chairman of the Board of Directors	Vice Chairman of the Board of Directors	Member of the Board of Directors cum Director	Non-executive member of the Board of Directors	Independent Member of the Board of Directors
2	Gender	Female	Female	Male	Male	Male
3	Age	48	47	38	49	42
4	Area of expertise/ Qualifications	- Bachelor of Foreign Economics	- Master of Business Administration - Bachelor of Economics	- Master of Business Administration - Bachelor of Business Administration	- Master of Mineral Exploration Engineering - Bachelor of Business Administration	- Bachelor of Banking and Finance/ International Commercial Law
5	Positions held at other Companies	- Member of the Board of Directors of PVTrans Hanoi. - Head of Investment Planning Department of PetroVietnam Transportation	None	None	- Member of the Board of Directors, PetroVietnam Technical Services Corporation - Petroleum Port Services (PTSC PPS). - Deputy Director of PVTrans	- Member of the Board of Directors, Deputy General Director in charge of Vietnam Ocean Shipping Agency

No.	Criteria/Name	Ms. Vu Thi Phuong Nga	Ms. Pham Thi Truc	Mr. Doan Duc Trong	Mr. Nguyen Quang Diep	Mr. Nguyen Dinh Tu
		Corporation (PVTrans).			Oilfield Services (PVTrans OFS)	Corporation (VOSA).

- The number of Gas Shipping's Board of Directors' members is 05, which complies with the provisions of the Company's Charter (from 05 to 11 members) and the provisions of the Law on Enterprises (from 03 to 11 members).

- The number of Independent members of the Board of Directors is 01, ensuring compliance with the regulation on the minimum number of Independent members of the Board of Directors.

- The number of non-executive members of the Board of Directors is 03, ensuring that at least one-third (1/3) of the total number of Board of Directors' members are non-executive members.

- Female Board of Directors' members account for 02 out of the total 05 members.

- The Board of Directors' members have expertise in various fields related to Gas Shipping's business activities, including maritime transport, shipping, economics, finance, business administration, etc., ensuring diversity in knowledge and experience for management and governance within the Company.

2. Regarding the operational mechanism.

In 2024, the Board of Directors held 59 Meetings of the Board of Directors and issued 68 related Resolutions and Decisions. The Board of Directors' members fully attended the Meetings of the Board of Directors. Meeting materials for the Board of Directors were fully prepared and sent to the Board of Directors' members and the Board of Supervisors before the meeting time. The attendance situation at the Meetings of the Board of Directors is as follows:

No.	Board of Directors' members	Number of meetings attended by Board of Directors	Meeting attendance rate
01	Ms. Vu Thi Phuong Nga	59/59	100%
02	Ms. Pham Thi Truc	59/59	100%
03	Mr. Doan Duc Trong	59/59	100%
04	Mr. Nguyen Quang Diep	59/59	100%
05	Mr. Nguyen Dinh Tu	59/59	100%

- Matters related to strategy, business plan, finance, corporate culture, and building management systems within the Company are all discussed and closely controlled between the Board of Directors and the Board of Management.

- Changes in investment plans and new strategies are all independently researched, scientifically based, and subject to critical review between the Board of Directors and the Board of Management.

3. Regarding the supervision of the Board of Management's operations.

- Overall, the Board of Directors implemented fully the function of representing the owners in supervising the Company's operating activities, providing appropriate orientation and timely direction to ensure efficient use of resources to achieve the targets assigned by the General Meeting of Shareholders, based on compliance with legal regulations and the Company's Charter.

- The Board of Directors implemented well the supervision of the Board of Management, ensuring that the company's operations are always closely controlled to stay on the strategic direction and adjusting Decisions promptly when there are other fluctuations affecting the company's business activities.

- Board of Directors' members holding a position in the Board of Management regularly attend scheduled and extraordinary meetings. The Board of Management 's Decisions are all analyzed, reviewed, and consulted with the Board of Directors to ensure the company's interests. Through this, the Board of Directors always grasp the Company's operational situation and quickly updates on requirements from reality.

- In addition to scheduled and unscheduled meetings, the Board of Directors also regularly communicates with the Company's Board of Management when issues arise in production-business activities to provide timely orientation and direction for the Company, ensuring minimization of risks arising (If any) and maintaining the unit's operational efficiency in each related area.

- In 2024, the Board of Management made efforts and decisively managed all aspects of the Company's operations, strictly complying with legal regulations, the Charter, Resolutions of the General Meeting of Shareholders, and the Resolutions and Decisions of the Board of Directors.

4. Results of supervision regarding the company's financial statements, operational situation, and financial situation.

- Financial statements are prepared and disclosed in accordance with current accounting standards and legal regulations.

- The selected audit firm ensures reliability, integrity, compliance with audit deadlines, adherence to professional regulations, and ensures independence and objectivity when issuing audit opinions.

5. Transactions between internal persons of the company, affiliated persons of internal persons, and the company .

- The Company has complied with relevant regulations regarding the authority to approve, monitor, and disclose transactions between internal persons of the company, affiliated persons of internal persons, and the company. These transactions have been disclosed in accordance with legal regulations.

6. Conclusion.

- The Board of Directors implemented fully the function of representing the owners in supervising the Company's operating activities, providing appropriate orientation and timely direction to ensure efficient use of resources to achieve the targets assigned by the General Meeting of Shareholders, based on compliance with legal regulations and the Company's Charter.

- Besides performing the function of managing and supervising the Board of Management's operational work, the Board of Directors closely coordinated with the Board of Management to find solutions to overcome difficulties in production-business in 2024.

- Overall, in 2024, the maritime transport market showed signs of stability and growth, especially in the LPG and chemical transport sectors. With a high sense of responsibility, unity, and cooperation in performing duties honestly and carefully, the Company's Board of Directors proactively and flexibly implemented many solutions to seize market opportunities and overcome difficulties; actively directed the Board of Management to focus on resolving the Company's key issues, including ensuring the maintenance of good and safe operation and management of the existing fleet; continuing to research the transport market and ship buying/selling market to focus investment according to the plan assigned by the General Meeting of Shareholders; and closely supervising management and governance of the management system at the Company.

APPENDIX 03

(Attached: Resolution No. 01/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025 of the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company)

REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD IN 2024 AND IMPLEMENTATION PLAN FOR 2025

Pursuant to the Law on Enterprises, the Charter of International Gas Product Shipping Joint Stock Company (Gas Shipping) and the Regulations on Operation of the Board of Supervisors (BOS). Performing the functions, rights and obligations of the BOS as stipulated, the BOS hereby reports the results of inspection and supervision work implemented in 2024, along with some proposals, recommendations, as well as the operational plan for 2025 of the BOS as follows:

I. INSPECTION AND SUPERVISION RESULTS 2024:

1. Personnel situation of the Board of Supervisors:

The personnel of the Company's Board of Supervisors in 2024 include:

- ❖ Mr. Nguyen The Dan - Head of the Board (concurrently)
- ❖ Ms. Le Thi Anh Thi - Member (concurrently)
- ❖ Ms. Hoang Thi Hanh - Member (concurrently)

2. Tasks Implemented:

- Reviewed details of economic transactions arising during the Company's business operations process. Reviewed and appraised quarterly, semi-annual, and annual financial statements to assess the objectivity, reasonableness, and truthfulness of these reports in accordance with current accounting standards, regimes, and policies;

- Regarding the Board of Directors and the Board of Management: Supervised the legality and reasonableness in managing and operating business activities and compliance in implementing the Resolutions/Decisions of the General Meeting of Shareholders/Board of Directors of the Company;

- Supervised the implementation of the Resolution of the General Meeting of Shareholders 2024, including: Selection of audit firm: The Company Implemented signing a contract with Deloitte Audit Vietnam Co., Ltd. according to the approved Resolution to perform the audit of the Company's 2024 financial statements as stipulated; Implemented the calculation and payment of remuneration to the Board of Directors, Board of Supervisors at the level approved by the general meeting; Implemented the profit distribution for 2023 and the financial plan for 2024.

- Supervised compliance with the Company Charter, compliance with internal regulations regarding review and inspection work and evaluating the effectiveness and efficiency of the Company's internal control system, internal audit, risk management, and early warning, and supervised compliance with state laws;

- Participated in and provided opinions at the Company's Board of Directors meetings;

- Directly participated in appraising the Company's vessel investment projects;

- Supervised and promptly grasped the situation of debt management and collection/payment ability; grasped the situation of revenue and cost recognition to analyze factors affecting business operational efficiency, aiming to make recommendations to the Board of Management;

- Coordinated with the Board of Directors and the Board of Management in managing owner's equity with the purpose of effective capital utilization, preserving and developing capital.

Self-assessment results:

- With the assigned powers, duties, and work plan, in 2024 the Board of Supervisors has successfully completed its duties.

- The Board of Supervisors has provided assessments and specific recommendations recorded in the Director's Proposals and Reports sent to the Company's Board of Directors.

3. Work results of the members of the Board of Supervisors:

General assessment:

During the year, each member in the Board of Supervisors, according to the work plan and assignment, and also working directly at the unit, has completed the assigned tasks. Assessments and recommendations have been stated in the quarterly supervision reports when the Board of Supervisors performed inspection and supervision duties.

During the year, the Board of Supervisors held 04 meetings to review work and tasks (periodically once per quarter), with 100% of members attending in person.

(Details of the activities of the members of the Board of Supervisors in 2024 are presented in the attached Appendix 01).

4. Remuneration and operating expenses of the Board of Supervisors in 2024:

According to the Resolution of the General Meeting of Shareholders in 2024 approving the remuneration for the Board of Supervisors as follows:

- Non-dedicated Head of the BOS is 4.0 million VND/person/month;
- For non-dedicated members of the BOS, the remuneration level is 2.5 million VND/person/month.

Regarding the operating expenses of the Board of Supervisors in 2024: Applied according to the Company's norms (internal regulations) and current regulations.

(Details of the remuneration of the members of the Board of Supervisors in 2024 are presented in the attached Appendix 02).

II. Specific results of inspection and supervision:

1. Report on the coordination between the Board of Supervisors – Board of Directors and the Company's Board of Management:

The activities of the Board of Supervisors over the past year proceeded smoothly; the BOS implemented its functions and duties fully with the coordination, support, and facilitation from the Board of Directors and the Board of Management.

The Board of Supervisors received full and timely documents and information regarding the Company's production-business activities or upon request. The BOS was also invited to attend meetings of the Board of Directors.

During the direct inspection and supervision process at the Company, the BOS was provided with favorable working conditions and sufficient information related to the inspection and supervision. The Company also organized meetings and assigned personnel to work with the Board of Supervisors as requested.

2. Report on the supervision of the activities of the Board of Directors, the Company's Board of Management, and Shareholders:

- ***Regarding the Company's Board of Directors:***

- Conducted regular quarterly and annual meetings as stipulated by regulations and the Company's charter. All meetings were conducted through direct discussion;

- Timely issued resolutions, decisions, regulations, etc., to direct the Board of Management in operating the Company's specific production-business activities.

- The issuance of resolutions and decisions was within the proper authority and followed the correct legal procedures as regulated.

- ***Regarding the Company's Board of Management:***

- Implemented the directives and resolutions of the General Meeting of Shareholders in 2024, as well as the resolutions and decisions of the Company's Board of Directors during the year;

- The Board of Management was diligent and decisive in directing production-business operations amidst significant difficulties and fierce competition in the region and business sector.

- Effectively organized regular or extraordinary briefing meetings to direct the departments and divisions in production-business activities and resolve arising issues.

- Grasped and effectively performed assigned tasks in directing production-business operations according to the approved plan, and the directives and resolutions of the General Meeting of Shareholders and the Board of Directors.

- ***Regarding the Shareholders:***

- In 2024, the Board of Supervisors did not receive any recommendations or complaints from Shareholders regarding the Company's operational situation.

- ***Regarding transactions between the company*** and members of the Board of Directors, Directors, other executive officers of the enterprise and affiliated persons; Transactions between the company and companies in which members of the Board of Directors, Directors, other executive officers of the enterprise are founding members or managers of the enterprise within the last 03 years before the Time of transaction: None occurred.

- ***Appraisal Report on the 2024 Financial Statements:***

- The Company's Financial Statements are prepared in accordance with current Vietnamese Accounting Standards and System.

- The Company applies Circular No. 200/2014/TT-BTC guiding the corporate accounting system in the preparation and presentation of Financial Statements as of date December 31, 2024;

- The Financial Statements are prepared based on the historical cost principle, and accounting policies such as the principle of recognizing cash and cash equivalents; recognizing inventories, recognizing and depreciating fixed assets, recognizing revenue, expenses... are applied by the Company in the most appropriate and consistent manner;

- The Company's 2024 Financial Statements have been audited by Deloitte Vietnam Audit Co., Ltd. The audit report includes the following opinion:

"The Financial Statements present fairly and reasonably, in all material respects, the financial position of the Company as of date December 31, 2024, as well as the results of production-business activities and cash flows for the financial year ended on the same date, in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations regarding the preparation and presentation of Financial Statements".

- The Board of Supervisors has Implemented the appraisal of the Company's quarterly and annual financial statements from January 01 2024 to December 31 2024. The Member of the Board of Supervisors agrees with the audit report of Deloitte Vietnam Audit Co., Ltd. on the Company's financial position as of date December 31, 2024.

- The Company regularly, continuously, honestly, and objectively opens books, records, and accounts for arising economic and financial transactions, true to their economic nature. The reporting system is implemented promptly and timely, meeting requirements.

- The Board of Supervisors has inspected and supervised the implementation of the production-business plan and has appraised the 2024 production-business results report of the Company and agreed on the assessment, with specific results as follows:

- In 2024, the Company completed the plan for revenue and profit before tax. Total implemented revenue in 2024 reached VND 2,293.51 billion, achieving 131.06% of the annual plan and equaling 126.62% compared to 2023; Profit before tax was VND 126.09 billion, achieving 120.08% of the annual plan and equaling 119.28% compared to 2023. The average after-tax profit/Charter capital ratio was 17.2%, an increase of 13.0% compared to the previous year's Implemented figure (15.2% in 2023), showing that the Company's capital utilization efficiency is improving and growing.

Unit: Billion VND

No.	Indicator	2024 Plan	Implemented		Percentage % Implemented compared to	
			Year 2024	Year 2023	2024 Plan	2023 Implemented
1	Charter capital	614	614	558	100%	110%
2	Total revenue	1.750	2.294	1.811	131%	127%
2.1	Production-business revenue	1.744	2.247	1.765	129%	127%
	Of which: Net revenue from production-business activities	*1.744*	*2.247*	*1.765*	*129%*	*127%*

No.	Indicator	2024 Plan	Implemented		Percentage % Implemented compared to	
			Year 2024	Year 2023	2024 Plan	2023 Implemented
2.2	Financial revenue and other income	06	46	46	766%	100%
3	Profit before tax	105	126	106	120%	119%
4	Profit after tax	84	101	85	120%	119%
5	Profit after tax margin/Average charter capital	14,3%	17,2%	15,2%	120%	113%
6	Debt/Average equity ratio	1,29	1,04	1,00	81%	104%

- ***Liquidity ratios:***

As of date December 31 2024, the current ratio and quick ratio were 1.41 times and 0.76 times, respectively. These ratios show little fluctuation and remained stable compared to the previous period (as of date December 31, 2023, the current ratio and quick ratio were 1.42 times and 0.73 times, respectively), indicating that the Company's solvency is still ensured and meets financial safety requirements.

- ***Analysis and assessment of customer receivables:***

The Company has implemented aging analysis and made provision for doubtful debts (If any) according to current regulations. Specifically:

As of date December 31, 2024, short-term receivables were VND 192.6 billion, a decrease of 25% compared to the beginning of 2024, of which customer receivables were VND 162.0 billion. There were no overdue receivables (in 2023, overdue receivables were VND 32.4 billion, accounting for 14.2% of customer receivables, of which: 100% were overdue for less than 6 months). This shows that the Company has effectively controlled receivables from sales of goods and services, timely recovered capital and accumulated funds for production-business and investment activities.

Regarding other receivables: As of December 31, 2024, other receivables amounted to VND 25.7 billion with no overdue payments.

- ***Ship and Asset Investment Activities:***

In 2024, due to the unfavorable ship buying and selling market, the Company only completed 01 investment project for an LPG carrier with a capacity of up to 7,500 CBM, achieving 50% of the approved plan (in 2024, the approved investment was for 02 ships with a total investment of USD 30 million, but only 01 ship, Hai Phong Gas, was completed with a total settled investment cost of USD 14.3 million, equivalent to VND 356.4 billion; the other ship is still in the process of implementing the ship purchase plan approved by the Board of Directors and is expected to be received in Quarter 1 or Quarter 2 of 2025). Regarding the plan to invest in 02 LPG tank trucks with a total investment of VND 7.29 billion, the Company did not implement this investment in 2024.

- ***Analysis and Evaluation of Payables:***

Payables: are monitored, managed, and repaid by the Company in accordance with regulations. Total payables increased by only 10% compared to the beginning of 2024, mainly due to the additional loan for the purchase of the Hai Phong Gas ship. Short-term debt accounted for 53.0% of total payables (a decrease of 12.4% compared to 2023), mainly comprising: short-term trade payables, payables to employees, taxes and amounts payable to the State, short-term loans (current portion of long-term debt), etc. Long-term debt accounted for 47.0% of total payables (an increase of 19.0% compared to 2023), mainly comprising long-term loans from banks that financed the Company's ship investments.

3. Report on the Results of Reviewing, Inspecting, and Evaluating the Effectiveness and Efficiency of the Company's Internal Control System, Internal Audit, Risk Management, and Early Warning System in 2024:

In performing the rights and obligations of the Board of Supervisors in 2024, through direct work at the unit as well as based on internal reports, financial reports, etc., and the actual situation at the unit, the Board of Supervisors observed that the business operations management process at the unit closely followed the actual situation of the region, market, and the unit's capacity conditions to achieve the set objectives. The functional departments within the Company, according to their professional duties, advised and proposed constructive opinions to the Company's Board of Management at regular or extraordinary meetings... all sharing the common goal of completing the approved business production plan in the best possible way. The actual results show that the Company has completed and exceeded the targets set at the 2024 Annual General Meeting of Shareholders.

Currently, the Company is still in the process of implementing and improving the internal control and audit system as well as the risk management and early warning system, but the functions and duties of the departments still have many limitations. Company leaders have also regularly inspected, supervised, and proposed definitive resolution of tasks as well as outstanding issues. Therefore, the BOS recommends that the Company consider continuing to complete the work of building and implementing these systems to further enhance the effectiveness and efficiency in Company management and operations. Promote digital transformation and apply ESG solutions (if any) to save costs, enhance competitiveness, and achieve sustainable development.

III. Evaluation and recommendation:

In 2024, the Board of Directors and the Management closely coordinated in their work, performed their management and operational roles well, and decisively implemented the tasks approved by the General Meeting of Shareholders. The activities of the Board of Directors and the Management demonstrated effort and flexibility in directing business production, promoting the spirit and intellect of employees.

Based on the 2024 business performance results, the Board of Supervisors recommends the following contents:

- Continuously review and revise economic and technical norms systems suitable for actual business operations to reduce costs, lower production prices, and enhance competitiveness. Strictly implement cost reduction, effectively practice thrift and anti-waste measures, and optimize the use of asset and human resources;

- Implement timely and appropriate training and coaching policies to improve labor productivity and work efficiency;

IV. 2025 operation plan:

Perform the task of controlling all business operations, governance, and management of the Company on behalf of the Shareholders. The Board of Supervisors identifies prevention as the main objective in its activities, contributing to ensuring that the Company's operations comply with state regulations and laws; are effective and ensure the interests of Shareholders as well as the rights of employees.

The 2025 activity plan of the Board of Supervisors is as follows:

- Supervise the implementation of the 2024 General Meeting of Shareholders' Resolution and other resolutions, decisions, and directives in the Company's management and administration by the Board of Directors and the Board of Management;
- Supervise compliance with the Company's charter, internal regulations, and State laws;
- Review, examine, and evaluate the effectiveness and efficiency of the Company's internal control system, internal audit, risk management, and early warning system;
- Appraise the Company's quarterly, semi-annual, and annual financial statements as regulated;
- Attend meetings of the Board of Directors, quarterly review meetings, and some of the Company's briefing meetings;
- Conduct inspection and supervision of financial and accounting activities at the Company and other tasks as necessary;
- Perform other rights and responsibilities of the Board of Supervisors as stipulated by Law, the Company's charter, and the Board of Supervisors' operating regulations.

Appendix - Activities of the Supervisory Board Members in 2024

1. Mr. Nguyen The Dan - Head of the Supervisory Board:

- Attended meetings of the Board of Directors and the Company's Executive Board when invited;
- Exercised fully and appropriately all the rights and responsibilities of the Head of the Supervisory Board in carrying out assigned tasks;
- Organized and conducted inspection and supervision activities within the Company; directed Supervisory Board members to complete their assigned duties;
- Chaired the preparation of quarterly and ad hoc Supervisory Board reports and recommendations in accordance with the approved plan, and submitted these to the Board of Directors and the Executive Board;
- Complied with all internal regulations and directives from higher authorities when performing assigned duties.

2. Ms. Le Thi Anh Thi - Member of the Supervisory Board:

- Fully adhered to the Company's and parent Corporation's internal regulations, as well as to the rights and responsibilities set out in the Company Charter and applicable law;
- Carried out all assigned tasks and provided evaluations and recommendations on the work delegated by the Head of the Supervisory Board.

Specifically:

- Conducted quarterly assessments of the unit's operations (reviewing the legality and reasonableness of accounting records and the Company's financial statements; for quarterly and annual inspection reports: directly examined the financial statements).
- Evaluated specific work items during each inspection and supervision engagement.
- Attended all meetings of the Supervisory Board.

3. Ms. Hoang Thi Hanh - Member of the Supervisory Board:

- Fully adhered to the Company's and parent Corporation's internal regulations, as well as to the rights and responsibilities set out in the Company Charter and applicable law;
- Carried out all assigned tasks and provided evaluations and recommendations on the work delegated by the Head of the Supervisory Board.

Specifically:

- Conducted quarterly assessments of the unit's operations (inspecting compliance with the Company Charter, Enterprise Law, and the resolutions and directives of the Board of Directors and Executive Board; verifying adherence to internal rules and parent Corporation policies; reviewing implementation of employee-related policies; participating in the examination of accounting and financial documentation).
- Evaluated specific work items during each inspection and supervision engagement.
- Attended all meetings of the Supervisory Board.

Appendix - Report on Supervisory Board Remuneration for 2024

No.	Full name	Position	Start Date	End Date	Months	Total Remuneration (VND)
1	Nguyen The Dan	Head of Supervisory Board	01/01/2024	31/12/2024	12,0	48,000,000
2	Le Thi Anh Thi	Member of Supervisory Board	01/01/2024	31/12/2024	12,0	30,000,000
3	Hoang Thi Hanh	Member of Supervisory Board	01/01/2024	31/12/2024	12,0	30,000,000
	Total					**108,000,000**

(*) Operating expenses of the Supervisory Board for 2024 : Not incurred

APPENDIX 04

(Attached: Resolution No. 01/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025 of the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company)

CÔNG TY CỔ PHẦN VẬN TẢI SẢN PHẨM KHÍ QUỐC TẾ

BUSINESS OPERATIONS RESULTS AND 2024 AUDITED FINANCIAL STATEMENTS

I. Results of 2024 Business Plan Implementation:

Some key indicators from the 2024 Audited Financial Statements:

Unit: Billion VND

No.	Indicator	2024 Plan	2024 Implementation	Comparison Percentage (%)
1	Total Revenue	1,750	2,294	131%
2	Profit Before Tax	105	126	120%
3	Profit After Tax	84	101	120%
4	Contribution to State Budget	24	60	250%

II. Audited Financial Statements:

Based on the Annual General Meeting of Shareholders Resolution No. 02/NQ-VTSPK-ĐHĐCĐ dated April 24, 2024, which approved the selection of the Auditing Company for the 2024 Financial Statements.

In 2024, the Company signed an auditing service contract with Deloitte Vietnam Audit Company Limited (Deloitte). The Company's 2024 Financial Statements have been audited by Deloitte and disclosed information as regulated, and are also posted on the Company's website at: https://www.gasshipping.com.vn/quan-he-co-dong.

APPENDIX 05

(Attached: Resolution No. 01/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025 of the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company)

CÔNG TY CỔ PHẦN VẬN TẢI SẢN PHẨM KHÍ QUỐC TẾ

PRODUCTION, BUSINESS AND INVESTMENT PLAN FOR 2025

1. 2025 production-business Plan:

Unit: Million VND

No.	Item	2025 Plan
1	Charter capital	675,172
2	Total revenue	2,500,000
3	Profit before tax	120,000
4	Profit after tax	96,000
5	Contribution to State Budget	27,000

2. 2025 Investment Plan:

Unit: Million USD

No.	Project	Total Investment Capital	Of which	
			Equity capital	Borrowing Capital + others
I	**Carried-over project**	**15.0**	**5.0**	**10.0**
	01 LPG carrier with capacity of approximately 5,000 CBM	15.0	5.0	10.0
II	**New investment project**	**16.0**	**5.6**	**10.4**
	01 LPG carrier with capacity of approximately 5,000 CBM	16.0	5.6	10.4
	Total	**31.0**	**10.6**	**20.4**

Note:

- Planned exchange rate for 2025: 25,000 VND/USD.

- Depending on the capital arrangement situation with credit institutions, Gas Shipping shall balance equity capital sources to prepare sufficient funds, ensuring efficiency and not exceeding the approved total investment level.

The General Meeting of Shareholders assigns/authorizes the Company's Board of Directors to implement/adjust the 2025 production, business, and investment plan in accordance with the unit's actual operating conditions during the year.

APPENDIX 06

(Attached: Resolution No. 01/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025 of the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company)

CÔNG TY CỔ PHẦN VẬN TẢI SẢN PHẨM KHÍ QUỐC TẾ

PLAN FOR INCREASING CHARTER CAPITAL THROUGH ISSUANCE OF SHARES TO PAY 2024 DIVIDENDS OF INTERNATIONAL GAS PRODUCT SHIPPING JOINT STOCK COMPANY

1. **Purpose of issuance:**

Supplement capital for Gas Shipping's production-business and investment activities in 2025 and following years.

2. **Details of the Plan for Issuance of Shares to Pay Dividends:**

- Type of shares to be issued: Ordinary shares.
- Par value per share: VND 10,000/share.
- Form of issuance: Issuance of shares to pay dividends.
- Target of issuance: Existing shareholders of Gas Shipping at the record date for dividend payment.
- Record date for the list of shareholders entitled to receive dividends: Gas Shipping will select an appropriate time based on market conditions, operations, and ensuring compliance with current regulations.
- Execution Percentage: 10:1 (shareholders owning 10 shares receive 01 new share).
- Number of shares expected to be issued to increase share capital: 6,137,926 shares (Six million, one hundred thirty-seven thousand, nine hundred twenty-six shares).
- Value of shares expected to be issued: 61,379,260,000 VND (Sixty-one billion, three hundred seventy-nine million, two hundred sixty thousand VND).
- Rounding method, method for handling odd shares arising: the number of additional shares issued to increase share capital will be rounded down to the unit digit, and fractional shares will be cancelled.
- Expected issuance time: in 2025.
- Expected Charter capital of Gas Shipping after issuance: 675,171,910,000 VND (Six hundred seventy-five billion, one hundred seventy-one million, nine hundred ten thousand VND).
- Source of funds for execution: From accumulated undistributed after-tax profit up to December 31, 2024.

3. **The General Meeting of Shareholders entrusts the Board of Directors with the following tasks:**

- Proactively prepare and justify the application dossier for the issuance of shares to pay dividends, and submit it to the State Securities Commission and other competent authorities.

- Determine the optimal timing to implement the capital increase and ensure its completion within 2025.

- Amend and supplement the Company Charter to reflect the revised charter capital, and re-register the Business Registration Certificate in accordance with regulations.

- Register for additional custodial (central depository) services and for the supplementary listing of all ordinary shares issued under the approved plan.

- Complete all legal procedures required by law to finalize the issuance of shares for dividend payment.

APPENDIX 07

(Attached: Resolution No. 01/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025 of the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company)

CÔNG TY CỔ PHẦN VẬN TẢI SẢN PHẨM KHÍ QUỐC TẾ

APPROVAL OF CONTRACTS AND TRANSACTIONS BETWEEN INTERNATIONAL GAS PRODUCT SHIPPING JSC AND COMPANY'S RELATED PARTIES

The General Meeting of Shareholders hereby approves the following principal contents:

1. The related parties signing contracts and transactions with Gas Shipping:

- PetroVietnam Transportation Corporation (PVTrans) and its dependent units, subsidiaries, and associated companies;
- PetroVietnam Gas Joint Stock Corporation (PVGas) and its dependent units;
- Vietnam Public Joint Stock Commercial Bank (PVComBank) and its dependent units;
- Dependent units, subsidiaries, associated companies, and other related parties of Vietnam National Industry – Energy Group (PVN).

2. Value and limit of contracts and transactions:

Contracts and transactions between Gas Shipping and PetroVietnam Transportation Corporation (PVTrans) and PVTrans's related parties with a value greater than 10% of total asset value; or Contracts and transactions resulting in a total transaction value arising within 12 months from the Date of the first transaction being 35% or more of Gas Shipping's total asset value recorded in the latest financial statements.

3. Content of contracts and transactions:

- Ship chartering/leasing services;
- LPG/LNG transportation rental/chartering services by ship or tank truck;
- LPG/LNG trading services / commercial services;
- Loan agreements, lending, deposit transactions;
- Agency services; insurance;
- Other services according to Gas Shipping's production-business activities (If any).

4. Implementation period: From 01/01/2025 until the time of the 2026 Annual General Meeting of Shareholders.

The General Meeting of Shareholders assigns the Board of Directors' members who is the Director of the Company to negotiate the detailed Content of each Contract and transaction; Sign and implement the aforementioned contracts and transactions ensuring compliance with legal regulations, the Charter, and the Company's regulations. The Director may re-authorize in writing the authorized person to perform the tasks mentioned in this section. The Director shall report the total value of transactions Implemented in 2025 to the Board of Directors for the Board of Directors to report to the 2026 Annual General Meeting of Shareholders.

APPENDIX 08

(Attached: Resolution No. 01/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025 of the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company)

CÔNG TY CỔ PHẦN VẬN TẢI SẢN PHẨM KHÍ QUỐC TẾ

SELECTION OF THE AUDIT FIRM FOR THE 2025 FINANCIAL STATEMENTS

The General Meeting of Shareholders hereby approves the following:

1. Approve the list of 03 independent audit firms for the Board of Directors to select the audit firm to provide audit and review services for the financial statements of Gas Shipping Company in 2025, specifically:

- Deloitte Vietnam Audit Company Limited (DELOITTE);
- PWC Vietnam Co., Ltd. (PWC);
- Ernst & Young Vietnam Co., Ltd. (E&Y).

2. Approve the authorization for the Board of Directors to decide on selecting one of the three aforementioned audit firms to perform the audit of the Financial Statements and review of the interim financial statements for the fiscal year 2025 in accordance with current regulations.

APPENDIX 09

(Attached: Resolution No. 01/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025 of the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company)

CÔNG TY CỔ PHẦN VẬN TẢI SẢN PHẨM KHÍ QUỐC TẾ
M.S.D.N: 0305539053 C.P
THÀNH PHỐ HỒ CHÍ MINH

PLAN FOR PROFIT DISTRIBUTION AND ALLOCATION OF FUNDS FOR 2024

Unit: VND

No.	Content	Amount	Note
I	**Undistributed after-tax profit for 2024 according to audited Financial Statements**	**101,417,649,274**	
1	Retained Profit from previous years	749,517,275	
2	Actual Profit in 2024	100,668,131,999	
II	**Distributable after-tax profit**	**101,412,321,080**	
1	Investment and Development Fund	-	% x (I.2)
2	Bonus and Welfare Fund	6,543,428,580	6.5% x (I.2)
3	Board of Management Bonus Fund	2,800,000,000	2.76% x (I.2)
4	Dividend distribution to Shareholders at 13% of Charter Capital, including:	92,068,892,500	
4.1	*- Cash 5% of Charter Capital*	30,689,632,500	5% /VĐL
4.2	*- By shares 10% of Charter Capital*	61,379,260,000	10% /VĐL
III	**Undistributed after-tax profit retained**	5,328,194	(I) - (II)

APPENDIX 10

(Attached: Resolution No. 01/NQ-VTSPK-ĐHĐCĐ dated June 20, 2025 of the 2025 Annual General Meeting of Shareholders of International Gas Product Shipping Joint Stock Company)

PLAN FOR REMUNERATION, ALLOWANCES, SALARIES AND COMPENSATION OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD FOR 2025

1. Plan for remuneration, salaries, and bonuses for Full-time Board of Directors' members: Implemented in accordance with State regulations, the Company's Regulations on salary and bonus payment, and policies.

2. Remuneration plan for concurrent Board of Directors, Board of Supervisors and allowance for Independent members of the Board of Directors in 2025 as follows:

No.	Subject	Remuneration/Allowance (VND/person/month)
1	Chairman of the Board of Directors	6,000,000
2	Board of Directors' members	5,000,000
3	Independent members of the Board of Directors	15,000,000
4	Head of the Board of Supervisors	4,000,000
5	Member of the Board of Supervisors	2,500,000

3. The annual bonus regime from the Executive Management Board bonus fund is considered and implemented by the Board of Directors in accordance with the Company's regulations and rules.