

**PETROVIETNAM  
TECHNICAL SERVICES CORPORATION**  
PTSC THANH HOA  
TECHNICAL SERVICES COMPANY

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom - Happiness**

No.: 120/BC-TH-HĐQT

*Thanh Hóa, January 20, 2024*

**REPORT ON CORPORATE GOVERNANCE IN 2024**

To: - The State securities commission of Viet Nam (SSC)  
- Hanoi Stock Exchange (HNX)

- Company Name: PTSC Thanh Hóa Technical Services Joint Stock Company.

- Head Office Address: No. 268 Tran Nhat Duat, Truc Lam Ward, Nghi Son Town, Thanh Hoa Province.

- Phone: 02373 900 333; Fax: 02373 900 222; Email: [ptscthanhhoa@ptsc.com.vn](mailto:ptscthanhhoa@ptsc.com.vn)

- Charter Capital: 400,000,000,000 VND (Four hundred billion VND).

- Stock Code (if any): PSN.

- Governance Model: General Meeting of Shareholders, Board of Directors, Supervisory Board, and Director.

**I. ACTIVITIES OF THE GENERAL MEETING OF SHAREHOLDERS**

The 2024 Annual General Meeting of Shareholders was held on June 14, 2024, with the participation of shareholders representing 98.96% of the total shares with voting rights. The General Meeting of Shareholders issued Resolution No. 1481/NQ-TH-ĐHĐCĐ, approving matters under the authority of the General Meeting of Shareholders at this meeting.

No.	Resolution/Decision Number	Date	Content
1	1481/NQ-TH-ĐHĐCĐ	14/6/2024	Resolution of the 2024 Annual General Meeting of Shareholders
2	1482/NQ-TH-ĐHĐCĐ	12/5/2023	Election of Mr. Nguyễn Khắc Dũng as a Member of the Board of Directors

**II. BOARD OF DIRECTORS**

**1. Information about Members of the Board of Directors**

No.	Board Member	Position (Independent/Non-Executive Member)	Start date/no longer an independent Board/Board member	
			Date of Appointment	Dismissal Date
1	Mr Le Van Nga	Chairman of the Board	- 27/9/2017 (first appointment) - 22/04/2022 (reappointed)	
2	Mr Pham Hung Phuong	Board member	- 01/01/2011 (first appointment) - 09/4/2016 (reappointed) - 09/4/2021 (reappointed)	
3	Mr Tran Xuan Tai	Board member	- 12/5/2023 (first appointment)	
4	Mr Nguyen Khac Dung	Board member	- 14/6/2024 (first appointment)	

## 2. Board meetings

Stt	Board Member	Number of Meetings Attended	Attendance Rate	Reason for Absence
1	Mr Le Van Nga	4/4	100%	
2	Mr Pham Hung Phuong	4/4	100%	
3	Mr Tran Xuan Tai	4/4	100%	
4	Mr Nguyen Khac Dung	3/4	75%	Newly appointed on 14/06/2024

## 3. Supervision Activities of the Board of Directors over the Executive Board

- The Board of Directors has carried out supervision of the activities of the Executive Board and company managers through the Company's Charter, coordination regulations, and delegation rules between the Board of Directors and the Company Director.

- In 2024, the supervision efforts of the Board of Directors focused on monitoring and inspecting the planning process, organizing business operations, evaluating market expansion efforts, developing core services, and overseeing the implementation of Resolutions by the General Meeting of Shareholders, the Board of Directors, the Executive Board, and company managers.

- The Company Director managed operations based on the Resolutions/Decisions of the Board of Directors, adhering strictly to delegation and

authority regulations. Any issues arising beyond the scope of authority were reported to the Board of Directors for consideration and approval.

**4. Activities of Subcommittees under the Board of Directors: None.**

**5. Resolutions/Decisions of the Board of Directors in 2024: Detailed in Appendix 1 (attached).**

### III. SUPERVISORY BOARD

#### 1. Information about Members of the Supervisory Board (SB)/Audit Committee

No.	SB Member/Audit Committee	Position	Start/End Date as SB Member/Audit Committee	Professional Qualification
1	Mr. Nguyen Minh Tuan	Head of the SB	Started as SB Member/Head of SB on 12/05/2023	Bachelor's in Accounting
2	Mr. Nguyen Thanh Thuan	SB Member	Started as SB Member on 22/04/2022	Bachelor's in Labor Management
3	Ms. Nguyen Thi Duyen	SB Member	Started as SB Member on 09/04/2021	Bachelor's in Economics/Foreign Language Education

#### 2. Meetings of the Supervisory Board

No.	SB Member/Audit Committee	Number of Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence
2	Mr. Nguyen Minh Tuan	2/2	100%	100%	
3	Mr. Nguyen Thanh Thuan	2/2	100%	100%	
4	Ms. Nguyen Thi Duyen	2/2	100%	100%	

#### 3. Supervisory Activities of the SB over the Board of Directors, Executive Board, and Shareholders

Based on the functions and duties of the SB as stipulated in Article 170 of the Law on Enterprises and the Charter of PTSC Thanh Hóa Technical Services Joint Stock Company, the SB has conducted inspections and supervision over the Company's business operations and financial management in the following areas:

- Evaluated reports on business operations and financial statements, and prepared reports for submission to the Annual General Meeting of Shareholders (AGM).
- Collaborated with PwC auditing firm to evaluate financial statements and discuss issues and difficulties identified during the audit process.
- Monitored and supervised the implementation of the 2024 AGM resolutions, adherence to the Company's Charter, Enterprise Law, and state regulations.

- Supervised the implementation of the 2024 production and business plan.
- Monitored financial performance, assessed operational efficiency and debt repayment capability, and evaluated capital management and utilization, cash flow management, and preservation and development of the owner's capital.
- Supervised and inspected the reasonableness, legality, honesty, and prudence in managing and organizing production and business activities.

Through the supervisory activities in 2024, the SB found that the management and operations of the Company by the Board of Directors, Executive Board, and the management team adhered to state laws and the Company's Charter. Resolutions/Decisions of the Board of Directors complied with the Company's Charter, and the Executive Board implemented them as required.

#### **4. Coordination between the SB and the Board of Directors, Executive Board, and Other Managers**

- The SB closely coordinated with the Board of Directors and the Executive Board in fulfilling its assigned functions and duties. The Board of Directors and Executive Board facilitated the SB's activities by providing all necessary information and documents related to the Company's operations. The SB was invited to attend all Board of Directors meetings, company briefings, and other relevant meetings.

- Reports summarizing the results of inspections and supervision on management, operations, capital management, debt repayment capability, internal audits, and accounting records were sent to the Board of Directors and the Executive Board.

#### **5. Other Activities of the Supervisory Board (if any): None.**

#### **IV. BAN ĐIỀU HÀNH**

<b>No.</b>	<b>Executive Board Member</b>	<b>Date of Birth</b>	<b>Professional Qualification</b>	<b>Appointment/Dismissal Date</b>
1	Mr. Pham Hung Phuong	22/04/1974	Master's in Business Administration/Bachelor's in Economics	- 27/09/2017 (first appointment) - 04/03/2024 (reappointed)
2	Mr. Nguyen Huu Hoan	03/11/1980	Bachelor's in Business Administration	- 02/03/2018 (first appointment) - 04/03/2024 (reappointed)
3	Mr. Vu Van Vuong	05/10/1983	Engineer in Machinery and Industrial Equipment for Chemicals & Oil	- 06/09/2024 (first appointment)

#### **V. CHIEF ACCOUNTANT**

Name	Date of Birth	Professional Qualification	Appointment/Dismissal Date
Mr. Nguyen Van Manh	10/10/1978	Bachelor's in Finance	- 02/03/2018 (first appointment)

## VI. TRAINING ON CORPORATE GOVERNANCE

Training programs on corporate governance attended by members of the Board of Directors, Supervisory Board, Executive Directors, other management personnel, and the Corporate Secretary in compliance with corporate governance regulations.

## VII. LIST OF RELATED PERSONS TO THE PUBLIC COMPANY AND TRANSACTIONS WITH RELATED PERSONS OF THE COMPANY.

1. List of related persons to the Company: Details in Appendix 2 (attached).
2. Transactions between insiders, related persons of insiders, and subsidiaries or controlled companies: None.
3. Transactions between the Company and other entities: None.

## VIII. TRANSACTIONS OF SHARES BY INSIDERS AND RELATED PERSONS

1. List of insiders and related persons to insiders: Details in Appendix 3 (attached).
2. Transactions of insiders and related persons with the Company's shares/Share transactions: None.
3. Other transactions (transactions by internal shareholders/major shareholders and related persons with the Company): None.

## XI. OTHER MATTERS TO NOTE: None.

This is the Corporate Governance Report for 2024 of PTSC Thanh Hóa Technical Services Joint Stock Company.

We sincerely appreciate the cooperation and support of the relevant authorities.

### **Recipients:**

- As stated above;
- Board of Directors, Supervisory Board, Executive Board of the Company;
- Archived: Office, Company Secretary.

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



LE VAN NGA

**APPENDIX 1**  
**LIST OF RESOLUTIONS/DECISIONS BY THE BOARD OF DIRECTORS IN 2024**

No.	Resolution/Decision Number	Date	Content	Approval Rate
1	19/NQ-TH-HĐQT	10/01/2024	Resolution approving the salary fund plan for 2023	100%
2	285/NQ-TH-HĐQT	28/02/2024	Resolution approving the plan to organize the 2024 Annual General Meeting of Shareholders	100%
3	877/NQ-TH-HĐQT	20/03/2024	Resolution approving the 2024 business and production plan	100%
4	1030/NQ-TH-HĐQT	29/03/2024	Resolution on extending and changing the timing of the 2024 Annual General Meeting of Shareholders	100%
5	1035/NQ-TH-HĐQT	04/06/2024	Resolution adjusting the 2024 investment plan	100%
6	1665/NQ-TH-HĐQT	10/07/2024	Resolution approving the revised version of Contract No. 04 supplementing oil spill response services under Contract No. 314-2019/PTSC-TM/HĐ with PTSC Vietnam	100%
7	1669/NQ-TH-HĐQT	11/07/2024	Resolution selecting the audit firm to review the semi-annual financial report for 2024 and audit the annual financial statements	100%
8	2101/NQ-TH-HĐQT	25/09/2024	Resolution issuing domestic business travel expense regulations	100%
9	2731/NQ-TH-HĐQT	31/12/2024	Resolution approving the salary fund plan for 2024	100%





1	PetroVietnam Technical Services Corporation			0100150577	5th Floor, PetroVietnam Building, No. 1-5, Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam				Capital-contributing shareholder
2	PVCOMBANK FUND MANEGEMENT JSC			0102574966	9th Floor, Harpro Building, No. 11B Cat Linh, Quoc Tu Giam Ward, Dong Da District, Hanoi, Vietnam				Capital-contributing shareholder
3	Vietnam Oil & Gas Group (PVN)			0100681592	18 Lang Ha Street, Ba Dinh District, Hanoi				Related entity of the parent company
4	PTSC Mechanical & Construction Limited Company			3500790168	No. 31, 30/4 Street, Ward 9, Vung Tau City, Ba Ria - Vung Tau Province, Vietnam				Subsidiary of the parent company
5	PTSC Quang Ngai Joint Stock Company			4300351623	Lot 4H, Ton Duc Thang Road, Le Hong Phong Ward, Quang Ngai City, Quang Ngai Province				Subsidiary of the parent company
6	PTSC Labuan Company Limited				Unit 3A-25, UO350, 3rd Floor, Labuan Times Square, 87007 Labuan F.T, Malaysia.				Subsidiary of the parent company



7	Petro Hotel Company Limited			3501400999	No. 09-11 Hoang Dieu Street, Ward 1, Vung Tau City, Ba Ria - Vung Tau Province, Vietnam				Subsidiary of the parent company
8	PTSC Offshore Services Joint Stock Company			3500818790	No. 65A, 30/4 Street, Thang Nhat Ward, Vung Tau City				Subsidiary of the parent company
9	PTSC Production Services Joint Stock Company (PPS)			3500665086	16th Floor, PetroVietnam Hotel, No. 9-11 Hoang Dieu Street, Ward 1, Vung Tau City				Subsidiary of the parent company
10	Dinh Vu Petroleum Services Port Joint Stock Company			0200754420	Lot CN2.1, Dinh Vu Industrial Zone, Dong Hai II Ward, Hai An District, Hai Phong City				Subsidiary of the parent company
11	PETROVIETNAM SECURITY SERVICE CORPORATION			103335223	G3 Tower, 21 Kim Lien Street, Kim Lien Ward, Dong Da District, Hanoi				Subsidiary of the parent company
12	Sao Mai – Ben Dinh Petroleum Investment Joint Stock Company (PVSB)			3500794814	No. 65A3, 30/4 Street, Thang Nhat Ward, Vung Tau City				Subsidiary of the parent company
13	Petro Vietnam Marine Shipyard Joint Stock Company			3501063687	No. 65A2, 30/4 Street, Thang Nhat Ward, Vung Tau City				Subsidiary of the parent company
14	PTSC Asia Pacific Pte Ltd (PTSC AP)				600 North Bridge Road, #23-01 Parkview Square, Singapore 188778				Subsidiary of the parent company

15	Vietnam Offshore Floating Terminal Limited (VOFT)				Unit Level 13(A), Main Office Tower,Financial Park Labuan, JalanMerdeka 87000 Federal Territory of Labuan, Malaysia.				Joint Venture with Parent Company
16	PTSC South East Asia Pte Ltd (PTSC SEA)				600 North Bridge Road, #23-01 Parkview Square, Singapore 188778				Joint Venture with Parent Company
17	Rong Doi MV12 Pte Ltd (MV12)				9 North Buona Vista Drive, #04-05, The Metropolis Tower 1, Singapore 138588				Joint Venture with Parent Company
18	Malaysia Vietnam Offshore Terminal (L) Limited (MVOT)				KL Eco City, 59200 Kuala Lumpur, Malaysia				Joint Venture with Parent Company

**APPENDIX 3**  
**LIST OF INSIDERS AND RELATED PERSONS TO INSIDERS**

No.	Name	Stock Trading Account (if any)	Position in the Company	ID/Passport Number, Issue Date, Place of Issue	Contact Address	Shares Owned (End of Period)	Ownership Percentage (End of Period)	Notes
<b>1</b>	<b>Le Van Nga</b>		<b>Chairman of the Board of Directors</b>			<b>3.000</b>	<b>0,01%</b>	
1.1	Le Van Nguyen					0	0%	Father
1.2	Do Thi Du							Mother (Deceased)
1.3	Nguyen Thi Hoa					0	0%	Wife
1.4	Le Nguyen Tri Tam					0	0%	Son
1.5	Le Hong Ha					0	0%	Daughter
1.6	Le Nguyen Thuy Minh					0	0%	Daughter
1.7	Le Thi Nguyet					0	0%	Sister
1.8	Le Thi Tien					0	0%	Younger sister
1.9	PetroVietnam Technical Services Corporation					218.773.000.000	54,69%	Organization related to Mr. Lê Văn Nga - Representative of PTSC Capital in PTSC Thanh Hóa
<b>2</b>	<b>Pham Hung Phuong</b>		<b>Member Board/Director</b>			<b>3.000</b>	<b>0,01%</b>	

2.1	Pham Cong Minh					0	0%	Father
2.2	Nguyen Thi Ty					0	0%	Mother
2.3	Nguyen Thi Thu Thuy					0	0%	Wife
2.4	Pham Thi Phuong Ha					0	0%	Daughter
2.5	Pham Viet Thanh					0	0%	Son
2.6	Pham Nguyen Minh Giang					0	0%	Daughter
2.7	Pham Thi Hong Ngoc					0	0%	Daughter
2.8	Pham Thanh Tam					0	0%	Daughter
2.9	Pham Viet Trung					0	0%	Son
2.10	Pham Thi Thanh					0	0%	Sister
2.11	Pham Thi Thu Huong					0	0%	Younger sister
2.12	Pham Thi Bich Lien					0	0%	Younger sister
2.13	PetroVietnam Technical Services Corporation					218.773.000.000	54,69%	Organization related to Mr. Pham Hung Phuong - Representative of PTSC Capital in PTSC Thanh Hóa

3	Tran Xuan Tai		Member Board			0	0%	
3.1	Tran Thanh Hoa					0	0%	Father
3.2	Dau Thi Soa					0	0%	Mother
3.3	Tran Thi Khanh					0	0%	Sister
3.4	Tran Thanh Dung					0	0%	Older Brother
3.5	Tran Thi Cam Hang					0	0%	Younger Sister
3.6	Dinh Thi Huong Thom					0	0%	Wife
3.7	Tran Anh Khoi					0	0%	Son
3.8	Tran Minh Anh					0	0%	Daughter
3.9	PetroVietnam Technical Services Corporation					218.773.000.000	54,69%	Organization related to Mr. Trần Xuân Tài - Deputy Head of the Investment Planning Department

<b>4</b>	<b>Nguyen Khac Dung</b>		<b>Member Board</b>			<b>2000</b>	<b>0,01%</b>	
4.1	Nguyen Khac Thao					0	0%	Father
4.2	Nguyen Thi Tam					0	0%	Mother
4.3	Vu Viet Hung					0	0%	Father-in-law
4.4	Vu Thi Sen					0	0%	Mother-in-law
4.5	Vu Thi Anh					0	0%	Wife
4.6	Nguyen Khac Vu Quan					0	0%	Son
4.7	Nguyen Thi Anh Van					0	0%	Daughter
4.8	PetroVietnam Technical Services Corporation					218.773.000.000	54,69%	Organization related to Mr. Nguyễn Khắc Dũng - Deputy Head of the Commercial Department
4.9	PTSC Quang Ngai Joint Stock Company					0	0%	Organization related to Mr. Nguyễn Khắc Dũng - Member of the Board of Directors
<b>5</b>	<b>Nguyen Huu Hoan</b>		<b>Deputy Director</b>			<b>0</b>	<b>0%</b>	
5.1	Nguyen Huu Tuan					0	0%	Father

5.2	Nguyen Thi Hoe							Mother (Deceased)
5.3	Dang Thi Thuy Dung					0	0%	Wife
5.4	Nguyen Khanh Linh					0	0%	Daughter
5.5	Nguyen Thien Huong					0	0%	Daughter
5.6	Nguyen Ha Trung					0	0%	Brother
5.7	Nguyen Thi Bich Hien					0	0%	Sister
5.8	Nguyen Thi Hong					0	0%	Younger Sister
6	<b>Vu Van Vuong</b>		<b>Deputy Director</b>			<b>0</b>	<b>0%</b>	
6.1	Do Thi Mau					0	0%	Mother
6.2	Hoang Thi Kim Yen					0	0%	Mother-in-law
6.3	Le Thi Mai					0	0%	Wife
6.4	Vu Le An Nhien					0	0%	Daughter
6.5	Vu Le Bao Han					0	0%	Daughter
6.6	Vu Ngoc Duong					0	0%	Brother
6.7	Bui Thi Quy					0	0%	Sister-in-law
6.8	Vu Thi Hong					0	0%	Sister
6.9	Dao Van Duc					0	0%	Brother-in-law
6.10	Vu Thi Lien					0	0%	Brother
6.11	Tran Van Bien					0	0%	Younger Brother-in-law

6.12	Vu Thi Tuyen					0	0%	Brother
6.13	Nguyen Khac Trung					0	0%	Younger Brother-in-law
6.14	Le Binh					0	0%	Brother-in-law
6.15	Le Minh					0	0%	Brother-in-law
6.16	Le Huu Vinh					0	0%	Brother-in-law
6.17	Le Thi Luu					0	0%	Sister-in-law
6.18	Le Ha					0	0%	Younger sister-in-law
<b>7</b>	<b>Nguyen Van Manh</b>		<b>Chief Accountant</b>			<b>0</b>	<b>0%</b>	
7.1	Nguyen Dinh Doi					0	0%	Father
7.2	Nguyen Thi Vung					0	0%	Mother
7.3	Nguyen Thi Phuong					0	0%	Wife
7.4	Nguyen Manh Duc					0	0%	Son
7.5	Nguyen Duc Nhan					0	0%	Son
7.6	Nguyen Thi Ha					0	0%	Sister
<b>8</b>	<b>Nguyen Minh Tuan</b>		<b>Head of Supervisory Board</b>			<b>0</b>	<b>0%</b>	
8.1	Nguyen Van Sung					0	0%	Father
8.2	Nguyen Thi Loan					0	0%	Mother
8.3	Doan Ngoc Anh					0	0%	Father-in-law
8.4	Nguyen Thi Hue					0	0%	Mother-in-law



8.5	Doan Nguyen Anh Thinh					0	0%	Wife
8.6	Nguyen Minh Tu					0	0%	Son
8.7	Nguyen Minh Anh					0	0%	Daughter
8.8	Doan Nguyen Anh Thinh					0	0%	Younger sister-in-law
8.9	PetroVietnam Technical Services Corporation					218.773.000.000	54,69%	Organization related to Mr. Nguyen Minh Tuan - Specialist of the Finance and Accounting Department
<b>9</b>	<b>Nguyen Thanh Thuan</b>		<b>Member of the Supervisory Board</b>			<b>0</b>	<b>0%</b>	
9.1	Nguyen Thi Ly					0	0%	Mother
9.2	Nguyen Xuan The					0	0%	Father
9.3	Nguyen Tien Thanh					0	0%	Younger Brother
9.4	Luong Thi Hoa					0	0%	Wife
9.5	Nguyen Thu An					0	0%	Daughter
9.6	Nguyen Hai Tu					0	0%	Daughter
9.7	Nguyen Phuc Thinh					0	0%	Son

9.8	Nguyen Phuc Vinh					0	0%	Son
<b>10</b>	<b>Nguyen Thi Duyen</b>		<b>Member of the Supervisory Board</b>			<b>0</b>	<b>0%</b>	
10.1	Nguyen Van Thai					0	0%	Mother
10.2	Vu Thi Tham					0	0%	Father
10.3	Nguyen Thi Thuy					0	0%	Sister
10.4	Nguyen Van Yen					0	0%	Younger Brother